



H.O. : 109 to 112 - A, Super Mall, Nr. Lal Bungalow, C. G. Road, Ahmedabad - 380009  
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Website : www.ashapurigold.com



Gold Ornament Ltd.  
Manufacturer of Antique Jewellery

12<sup>th</sup> February, 2022

To,  
The Manager/ Secretary,  
Department of Corporate Services,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai- 400001, MH

**BSE Code: 542579**

Dear Sir/ Madam

**Sub.: Outcome of Board Meeting U/r.30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today 12.02.2022, inter alia, has transacted and approved the following:

1. Un-audited standalone financial results of the Company for the Quarter and Nine Months ended December 31, 2021.
2. Limited Review Report for the Un-audited financial results for the Quarter and Nine Months ended December 31, 2021.

Please note that the said meeting was held at around 04.00 p.m. IST and closed at around 4:30 p.m. IST.

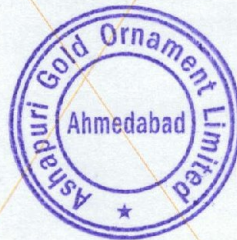
Kindly take note of the same and update on record of the Company accordingly.

Thanking you.

Yours truly,

**FOR, ASHAPURI GOLD ORNAMENT LIMITED**

**JITENDRAKUMAR SONI**  
**JOINT MANAGING DIRECTOR**  
**DIN: 01795752**



Encl.: A/a

# SHIVAM SONI & CO.

## Chartered Accountants

Office Address : B-904, Titanium City Centre (Corporate Park), Prahladnagar Road,  
Satellite, Ahmedabad – 380015. Mobile : 9409519080 Email : ca.shivam94@gmail.com

**Limited Review Report on the Un-audited Standalone Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Ashapuri Gold Ornament Limited**  
Ahmedabad.

We have reviewed the accompanying statement of Un-audited Standalone Financial Results of **Ashapuri Gold Ornament Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2021, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the financial statements based on our review.

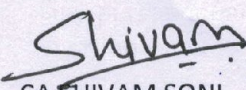
We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information performed by the Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

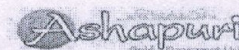
Place: Ahmedabad  
Date: 12<sup>th</sup> February, 2022



For, SHIVAM SONI & CO.  
Chartered Accountants  
FRN: 152477W

  
CA SHIVAM SONI  
Proprietor  
Membership No: 178351  
UDIN: 22178351ABMUEB7955

**ASHAPURI GOLD ORNAMENT LIMITED**  
(CIN No : L36910GJ2008PLC054222)



Registered Office: 109 to 112A, 1st Floor, Supermall, Nr. Lal Bungalow, C.G.Road, Ahmedabad - 380 009.  
Phone : 079-2646 2170-71; Mobile : 94264 72170 Email : ashapurigold@gmail.com ; Website : www.ashapurigold.com

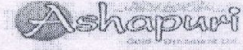
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021**

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	5,196.50	5,034.31	5,322.92	12,621.28	7,552.91	11,754.83
	(b) Other Income	0.84	0.05	5.96	1.23	7.12	8.88
	<b>Total Income</b>	<b>5,197.34</b>	<b>5,034.36</b>	<b>5,328.88</b>	<b>12,622.51</b>	<b>7,560.03</b>	<b>11,763.71</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchase of stock-in-trade	4,494.30	4,661.13	4,037.67	12,752.86	6,014.80	11,268.10
	(b) Change in inventories of finished goods, stock-in-trade, and work-in-progress.	350.16	71.49	472.17	(1,060.58)	98.83	(815.10)
	(c) Employee benefits expense	50.07	66.50	28.74	189.86	89.12	132.66
	(d) Finance costs	0.17	0.23	0.45	0.69	1.39	1.73
	(e) Depreciation and amortisation expense	26.29	27.44	10.88	71.71	43.59	54.47
	(f) Other expenses	136.65	93.97	399.73	325.71	606.67	781.92
	<b>Total Expenses</b>	<b>5,057.64</b>	<b>4,920.76</b>	<b>4,949.64</b>	<b>12,280.25</b>	<b>6,854.40</b>	<b>11,423.78</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>139.70</b>	<b>113.60</b>	<b>379.24</b>	<b>342.26</b>	<b>705.63</b>	<b>339.93</b>
4	Add/(Less) : Exceptional items (net)	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>139.70</b>	<b>113.60</b>	<b>379.24</b>	<b>342.26</b>	<b>705.63</b>	<b>339.93</b>
<b>6</b>	<b>Tax expense</b>						
	Current Tax	27.74	22.12	-	73.31	0.03	85.50
	Deferred Tax Liability / (Assets)	-	-	-	-	-	-
	Less: Deferred assets for deferred tax liability	(0.97)	(1.21)	-	(3.20)	-	(0.60)
<b>7</b>	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>112.93</b>	<b>92.69</b>	<b>379.24</b>	<b>272.15</b>	<b>705.60</b>	<b>255.03</b>
<b>8</b>	<b>Other comprehensive income</b>						
	(a) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	-	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income / (Loss) for the period/Year (7+8)</b>	<b>112.93</b>	<b>92.69</b>	<b>379.24</b>	<b>272.15</b>	<b>705.60</b>	<b>255.03</b>
<b>10</b>	<b>Net Profit attributable to :</b>						
	Owners of the Company	112.93	92.69	379.24	272.15	705.60	255.03
	Non Controlling Interest	-	-	-	-	-	-
<b>11</b>	<b>Other Comprehensive Income attributable to :</b>						
	Owners of the Company	-	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-	-
<b>12</b>	<b>Total Comprehensive Income attributable to :</b>						
	Owners of the Company	112.93	92.69	379.24	272.15	705.60	255.03
	Non Controlling Interest	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face Value of ₹10 each)	2,499.86	2,499.86	2,129.30	2,499.86	2,129.30	2,499.86
14	Earning per share (Face Value of ₹10 each) Basic & Diluted (not annualised)	0.45	0.37	1.78	1.09	3.31	1.18
15	Other Equity excluding Revaluation Reserves as at 31st March	-	-	-	-	-	5,267.75



**ASHAPURI GOLD ORNAMENT LIMITED**  
(CIN No : L36910GJ2008PLC054222)



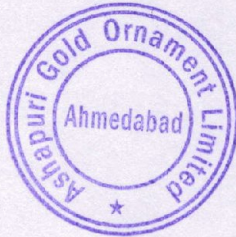
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**Notes :**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th February, 2022. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditor for the results quarter and nine months ended 31st December 2021.
2. The Company have adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2021 (transition date 1st April, 2019). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.
3. Previously, the shares of the Company were listed on SME platform of BSE (BSESME), from Dt. 16/07/2021 the Shares of the Company has been migrated to Main Board of BSE. Therefore, the Standalone Financial Results have been prepared in accordance with Indian Accounting Standard (Ind-AS) as prescribed under relevant provisions of Companies Act, 2013 read with relevant rules framed thereunder and recognized accounting practices and policies to the extent applicable. The Company has for the first time adopted Ind-AS.
4. The Ind AS compliant figures for the corresponding quarter ended 31st December 2020, nine months ended 31st December 2020 and year ended 31st March 2021 including the reconciliation of profit/(loss) under Ind AS of the corresponding quarter/year with the profit reported under previous GAAP, have not been subjected to Limited Review or Audit. However the management has exercised necessary due care to ensure that the financial results provide a true and fair view of the affairs of the Company.
5. Reconciliation of Net Profit/(Loss) as reported earlier (referred to as Indian GAAP) vis-à-vis Ind AS is given below:

Particulars	Quarter ended 31st Dec, 2020	Nine Months 31st Dec, 2020	Year ended 31st March, 2021
Net Profit/(Loss) as per previous Indian GAAP	379.24	705.60	255.03
Adjustments	-	-	-
Net Profit/(Loss) before other comprehensive income as per Ind AS	379.24	705.60	255.03
Add: Other Comprehensive Income (net of tax)	-	-	-
<b>Total Comprehensive Income as per Ind AS</b>	<b>379.24</b>	<b>705.60</b>	<b>255.03</b>

6. The Company is engaged in the business of manufacture and sale of gold jewellery and articles of various designs/specifications viz. 'Jewellery Business' and hence there are no separate reportable segments as per Ind AS 108. There are no material individual markets outside India and hence the same is not disclosed for geographical segments for the segment revenues or results or assets.
7. The figures of the corresponding previous periods/ year have been regrouped/ reclassified, wherever necessary to conform to the current period's presentation.
8. The results for the quarter and nine months ended 31st December 2021, are available on the BSE Limited website and on the Company's website.



For & on behalf of the Board  
**ASHAPURI GOLD ORNAMENT LIMITED**

Mr. Jitendrakumar Saremal Soni  
Joint Managing Director  
DIN : 01795752

Date : 12th February, 2022  
Place : Ahmedabad