



H.O. : 109 to 112 - A, Super Mall, Nr. Lal Bunglow, C. G. Road, Ahmedabad - 380009
Factory : 'Ashapuri Corporate House', Navrangpura, Ahmedabad - 380009
Ph. No. : +91 79 2646 2170-71 Mob. No. : +91 63535 33711, +91 63535 33706
E-mail : account@ashapurigold.com | info@ashapurigold.com
Website : www.ashapurigold.com



Gold Ornament Ltd.
Manufacturer of Antique Jewellery

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001,
MH,IN.

Date: 10th November, 2023

BSE Scrip Code:-542579

Dear Sir/ Madam,

Sub: Outcome of Board Meeting Held on 10th November, 2023

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 10th November, 2023 inter alia, has transacted and approved:-

1. Un-audited standalone financial results of the Company for the quarter and half year ended September 30, 2023 together with the Limited Review Report thereon by the Statutory Auditor of the Company as per Regulation 33 of the SEBI (LODR) Regulations, 2015;
2. Raising funds through issue of fully paid-up equity shares on rights basis to the existing equity shareholders of the Company for an amount aggregating upto Rs.49 crores (Rupees Forty Nine Crore Only), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "Rights Issue");
3. Creation and constitution a Rights Issue Committee and authorized its members to decide on the terms and conditions of the Issue, including but not limited to, the final Issue size/amount, rights entitlement ratio, the issue price, record date, timing of the Rights Issue, approval of draft letter of offer; appointment of intermediaries and legal counsel, if required; allotment of shares and other related matters;
4. The Draft Letter of Offer ("DLOF") for raising of funds through issuance and allotment of fully paid-up equity shares of Rs.1/-each ("Equity Shares") to the eligible equity shareholders of the Company on a Rights basis, on such terms and at such price and ratio as may be decided by the Board (including Right Issue Committee) at a later date, as on the record date (to be notified later), for an amount not exceeding Rs.49 crores (Rupees Forty Nine Corer Only), subject to receipt of in-principle approval of BSE Limited, in accordance with the applicable laws including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and rules made there under, as amended from time to time ("Rights Issue");
5. All other businesses as per agenda circulated.



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The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/ CMD/ 4/2015 dated September 09, 2015 in relation to matter of issuing equity shares of the Company by way of Right Issue are enclosed in "**Annexure I**".

Please note that the said meeting was held at around 03:00 p.m. IST and closed at around 06:30 p.m. IST.

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

Thanking you.
Yours faithfully,
FOR, ASHAPURI GOLD ORNAMENT LIMITED

SAREMAL C SONI
Managing Director
DIN: 02288750

Encl.:-As Above

Annexure-1

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015.

A	Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations	
2.1	Issuance of Securities	
	Particulars	Details
1	Type of securities proposed to be issued	Fully Paid up Equity Shares having face value of Rs.1/- each.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Right issue to the existing Shareholders.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Number of Equity Share and, in such ratio, as may be decided by the Board of Directors/Rights Issue committee for an Amount upto Rs.49 crores (Rupees Forty Nine Corer Only)
4.	Any cancellation or termination of proposal for issuance of Securities including reasons thereof	Not Applicable

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 half year ended 30th September, 2023, 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 half year ended 30th September, 2023, ("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.

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



Place: Ahmedabad
Date: 10th Nov 2023

Shivam

CA SHIVAM SONI
Proprietor
Membership No: 178351
UDIN: 23178351BGXISX5055

SHIVAM SONI & CO. Chartered Accountants

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

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

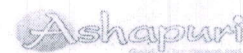


Shivam

CA SHIVAM SONI
Proprietor
Membership No: 178351
UDIN: 23178351BGXISX5055

Place: Ahmedabad
Date: 10th Nov 2023

ASHAPURI GOLD ORNAMENT LIMITED
(CIN No : L36910GJ2008PLC054222)



Registered Office: 109 to 112A, 1st Floor, Supermall, Nr. Lal Bunglow, C.G.Road, Ahmedabad - 380 009.
Phone: 079-26462170-71; Mobile: 9426472170; Email: ashapurigold@gmail.com; Website: www.ashapurigold.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
1	Income						
	(a) Revenue from operations	4,444.29	1,995.39	4,532.64	6,439.67	9,329.82	15,800.63
	(b) Other Income	10.66	15.65	2.55	22.17	3.08	13.06
	Total Income	4,454.95	2,011.04	4,535.19	6,461.84	9,332.90	15,813.69
2	Expenses						
	(a) Purchase of stock-in-trade	2,999.24	2,361.87	3,791.38	5,361.11	8,508.33	15,465.80
	(b) Change in inventories of finished goods, stock-in-trade, and work-in-progress.	934.65	(663.28)	386.21	271.37	32.16	(1,007.08)
	(c) Employee benefits expense	81.02	85.24	110.93	166.26	179.28	366.54
	(d) Finance costs	12.55	8.24	9.02	20.79	19.19	32.94
	(e) Depreciation and amortisation expense	22.29	21.40	24.46	43.69	48.39	104.26
	(f) Other expenses	166.66	134.76	159.02	297.27	324.64	611.32
	Total Expenses	4,216.41	1,948.23	4,481.02	6,160.49	9,111.99	15,573.78
3	Profit/(Loss) before exceptional items and tax (1-2)	238.54	62.81	54.17	301.35	220.91	239.91
4	Add/(Less) : Exceptional items (net)	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	238.54	62.81	54.17	301.35	220.91	239.91
6	Tax expense						
	Current Tax	57.96	17.04	15.31	75.00	56.85	66.50
	Deferred Tax Liability	0.71	-	-	-	-	-
	Less: Deferred assets for deferred tax liability	-	(1.53)	(2.34)	(0.82)	(2.23)	(5.25)
7	Net Profit/(Loss) after tax (5-6)	179.87	47.30	41.20	227.17	166.29	178.66
8	Other comprehensive income						
	(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)	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-	-
9	Total Comprehensive Income / (Loss) for the period/Year (7+8)	179.87	47.30	41.20	227.17	166.29	178.66
10	Net Profit attributable to :						
	Owners of the Company	179.87	47.30	41.20	227.17	166.29	178.66
	Non Controlling Interest	-	-	-	-	-	-
11	Other Comprehensive Income attributable to :						
	Owners of the Company	-	-	-	-	-	-
	Non Controlling Interest	-	-	-	-	-	-
12	Total Comprehensive Income attributable to :						
	Owners of the Company	179.87	47.30	41.20	227.17	166.29	178.66
	Non Controlling Interest	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face Value of ₹1 each / ₹10 each) (Refer Note 5)	2,499.86	2,499.86	2,499.86	2,499.86	2,499.86	2,499.86
14	Earning per share (Face Value of ₹1 each*) Basic & Diluted (not annualised) (Refer Note 5)	0.07	0.02	0.02	0.09	0.07	0.07
15	Other Equity excluding Revaluation Reserves as at 31st March	-	-	-	-	-	5,752.95



ASHAPURI GOLD ORNAMENT LIMITED
(CIN No : L36910GJ2008PLC054222)



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30-09-2023	31-03-2023
		(Unaudited)	(Audited)
ASSETS			
1	Non Current Assets		
	Property, Plant and Equipment	728.90	753.08
	Other Intangible Asset	6.81	5.05
	Financial Assets		
	(i) Investments	74.43	64.52
	(ii) Loans	-	-
	(iii) Other Financial Asset	8.73	9.53
	Deferred Tax Assets (Net)	15.68	14.86
	Other Non Current Assets	141.50	141.50
	Total Non Current Assets	976.05	988.54
2	Current Assets		
	Inventories	5,956.48	6,227.85
	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivable	2,460.37	1,527.83
	(iii) Cash and Cash Equivalents	6.75	13.97
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	35.74	35.79
	(vi) Other Financial Assets	-	-
	Other Current Assets	379.52	277.06
	Total Current Assets	8,838.86	8,082.50
	Total Assets	9,814.91	9,071.04
EQUITY AND LIABILITIES			
1	Equity		
	Equity Share Capital	2,499.86	2,499.86
	Other Equity	5,980.13	5,752.95
	Total Equity	8,479.99	8,252.81
2	Liabilities		
	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	16.71	13.25
	Total Non Current Liabilities	16.71	13.25
3	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	1,035.35	676.20
	(ii) Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	24.84	22.59
	(iii) Other Financial Liabilities	0.12	0.12
	Provisions	40.24	12.93
	Current Tax Liabilities	141.50	66.50
	Other Current Liabilities	76.16	26.64
	Total Current Liabilities	1,318.21	804.98
	Total Equity and Liabilities	9,814.91	9,071.04



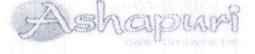
STANDALONE STATEMENT OF CASHFLOW

(₹ in Lakhs)

Sr. No.	Particulars	Half Year Ended			
		30-09-2023		30-09-2022	
		(Unaudited)		(Unaudited)	
1	Cash Flow from Operating Activities				
	Profit / (Loss) before Tax		301.35		220.91
	Adjustments for:				
	Depreciation and Amortisation Expense	43.69		48.39	
	Finance Cost	20.79		19.19	
	Interest Income	12.28		1.55	
	Operating Cash Flows before Working Capital Changes		76.76		69.13
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	271.37		32.16	
	Trade Receivables	(932.54)		(900.10)	
	Current Financial Assets - Loans	0.05		70.95	
	Other Current Assets	(102.45)		12.61	
	Other Non-Current Financial Assets	0.80		(0.94)	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade Payables	2.25		716.81	
	Other Current Financial liabilities	-		0.08	
	Other Current liabilities	49.52		180.56	
	Current Provisions	75.00	(636.00)	(19.40)	92.73
	Cash Generated from Operations		(257.89)		382.77
	Net Income tax paid		(47.69)	(107.84)	(107.84)
	Net Cash Flow generated / (used in) from Operating Activities		(305.58)		274.93
2	Cash Flow from Investing Activities				
	Capital expenditure on Property, Plant and Equipments, including capital advances	(21.27)		(10.65)	
	Purchase of Non-Current Investment	(9.91)		2.52	
	Interest Income	(12.28)		(1.55)	
	Net Cash Flow generated / (used in) from Investing Activities		(43.46)		(9.68)
3	Cash Flow from Financing Activities				
	Proceeds from / (Repayment of) Non-Current Borrowings (net)	3.46		(287.18)	
	Proceeds from / (Repayment of) Current Borrowings (net)	359.15		-	
	Finance Cost	(20.79)		(19.19)	
	Net Cash Flow generated / (used in) from Financing Activities		341.82		(306.37)
	Net Increase / (Decrease) in Cash and Cash Equivalents		(7.22)		(41.12)
	Cash and Cash Equivalents as at the beginning of the period		13.97		49.42
	Cash and Cash Equivalents as at end of the period		6.75		8.30



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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 10th November, 2023.
2. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors for the results quarter and half year ended 30th Sept, 2023 and have issued unmodified review report.
3. The Standalone Financial Results of Ashapuri Gold Ornament Limited (the 'Company') have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. 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.
5. The Company has Split/Sub-Divided its One share from Face Value of ₹ 10 each to Ten Shares of Face Value of ₹ 1 each vide Resolution Passed through Postal Ballot on 28th June, 2023. The EPS has been re-calculated/re-grouped on Face Value of ₹ 1 each for comparison of this result. Hence the Earning per share are now comparable for the presentation.
6. The Company has during the period under review increased the Authorised Share Capital from ₹ 2,500 Lakhs to ₹ 4,100 Lakhs.
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 Standalone Results of the company are available on the company's website www.ashapurigold.com and also available on Bombay Stock Exchange website www.bseindia.com.
9. The figures INR in Lakhs are rounded off to nearest two decimals.

For & on behalf of the Board
ASHAPURI GOLD ORNAMENT LIMITED



Date : 10th November, 2023
Place : Ahmedabad

Mr. Jitendrakumar Saremal Soni
Joint Managing Director
DIN : 01795752