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 **Ashapuri**

Gold Ornament Ltd.

Mfg. & Wholesaler of Gold Ornaments

Date: 14th November, 2019

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

BSE Code: 542579

Dear Sir/ Madam

Sub.: Outcome of Board Meeting U/r.30and 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 14.11.2019, inter alia, has transacted and approved the following:

1. Un-audited standalone financial results of the Company for the Half yearended September 30, 2019.
2. Limited Review Report on Half yearly Results for the period ended on 30th September, 2019
3. Approved Resignation of Mr. Aagam V Doshi as a Chief Financial Officer of the Company.


Please note that the said meeting was held at around 04.00 p.m. IST and closed at around 05:00 p.m. IST.

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

We remain, **thanking you.**

Yours truly,
FOR, ASHAPURI GOLD ORNAMENTS LIMITED




[JITENDRA SONI]
DIN:01795752

JOINT MANAGING DIRECTOR

Encl.: A/a

Ashapuri Gold Ornament limited

Balance Sheet as at 30 Sep, 2019

Particulars		Note No.	Figures as at the end of 30-09-2019 Amount(Rs)	Figures as at the end of 31-03-2019 Amount(Rs)
A	EQUITY AND LIABILITIES			
	1 Shareholders' funds			
	(a) Share capital	2	212930000	212930000
	(b) Reserves and surplus	3	236058341	235660904
	(c) Money received against share warrants		0	0
			448988341	448590904
	2 Share application money pending allotment			
	3 Non-current liabilities			
	(a) Long-term borrowings	4	3016049	2538363
	(b) Deferred tax liabilities (net)		0	0
	(c) Other long-term liabilities		0	0
	(d) Long-term provisions		0	0
			3016049	2538363
	4 Current liabilities			
	(a) Short-term borrowings		0	0
	(b) Trade payables	5	17908362	10700896
	(c) Other current liabilities	6	4689950	1828548
	(d) Short-term provisions	7	577653	2615960
			23175965	15145404
			475180355	466274671
B	ASSETS			
	1 Non-current assets			
	(a) Property, Plant and Equipment			
	(i) Tangible assets	8	29418065	26934167
	(ii) Intangible assets		277642	337663
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale			
			29695707	27271830
	(b) Non-current investments	9	25901799	14800000
	(c) Deferred tax assets (net)	10	191445	191445
	(d) Long-term loans and advances	11	3146050	3172500
	(e) Other non-current assets			
			29239294	18163945
	2 Current assets			
	(a) Current investments		0	0
	(b) Inventories	12	313058474	216559475
	(c) Trade receivables	13	87507805	35267852
	(d) Cash and cash equivalents	14	4036026	64341014
	(e) Short-term loans and advances	15	8878187	5894365
	(f) Other current assets	16	2764862	98776190
			416245354	420838896
			475180355	466274671



Ashapuri Gold Ornament limited

CIN: L36910GJ2008PLC054222

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Statement of Profit and Loss for the period ended 30.09.2019

	Particulars	Note	30-09-2019	31-03-2019
I	Revenue From Operations	17	471367362	881975610
II	Other Income	18	737952	47032
III	Total Income (I+II)		472105314	882022642
IV	EXPENSES			
	Cost of materials consumed			
	Purchases of Stock-in-Trade	19	527669779	926975202
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	20	-96498999	90581882
	Employee benefits expense	21	5244107	6045237
	Finance costs	22	0	4247181
	Depreciation and amortization expense	23	1865383	1179295
	Other expenses	24	31256164	28978292
	Total expenses (IV)		469536434	876843325
V	Profit/(loss) before exceptional items and tax (I-IV)		2568880	5179317
VI	Exceptional Items			
VII	Profit/(loss) before tax (V-VI)		2568880	5179317
VIII	Tax expense:			
	(1) Current tax		19475	1240949
	(2) Deferred tax		0	121931
	(3) Short or Excess Provision of Income Tax			
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		2549405	3816436
X	Profit/(loss) from discontinued operations			
XI	Tax expense of discontinued operations			
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)			
XIII	Profit/(loss) for the period (IX+XII)		2549405	3816436
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other			
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		0.12	0.24
	(2) Diluted			
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic			
	(2) Diluted			



M/s Bhagat & Co.
CHARTERED ACCOUNTANTS

24, Laxmi Chambers
Navjeevan Press Road, Nr. Old High Court
Income Tax, Ahmedabad-380014

ASHAPURI GOLD ORNAMENTS LIMITED

Statement of Cash Flows for the year ended 30/09/2019

Particulars	2019	
	Amount (Rs)	Amount (Rs)
A Cash flows from operating activities		
Net Profit before tax		2568880
Adjustments for:		
Depreciation	1865383	
Interest Expense	0	
Interest Income	-732532	
Legal & Professional Expenses	-2000000	
Loss From Blue Onyx Lifestyle	-151968	
Current Tax	-19475	
		-1038592
Operating profit before working capital changes		1530288
Adjustments for Increase/(Decrease) in Operating assets/liabilities		
(Increase)/ Decrease in Trade Receivables	-52239953	
(Increase)/ Decrease in Inventories	-96498999	
(Increase)/ Decrease in other current assets	96011328	
(Increase)/ Decrease in Short term loan and advances	-2983822	
Increase/ (Decrease) in Trade Payables	7207466	
Increase/ (Decrease) in other current liabilities	2861402	
Increase/ (Decrease) in Short term provisions	-2038307	
Cash generated from Operating Activities		-46150597
Income Tax Paid		0
Cash flows from investing activities		
B		
Purchase of property, plant and equipment	-4349281	
Other Non Current Assets	60021	
Long term loans and advances	26450	
Net cash used in Investing Activities - (B)		-4262810
Cash flows from financing activities		
C		
Interest On Fixed Deposit	732532	
Increase in long-term borrowings	477686	
Increase in Non current Investment	-11101799	
Net cash used in Financing Activities - (C)		-9891581
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)		-60304988
Cash and cash equivalents at beginning of period		64341014
Cash and cash equivalents at end of period		4036026





BHAGAT & CO.

Chartered Accountants

Review Report to
The Board of Directors
Ashapuri Gold Ornament Limited

Sub: Limited Review Report
Ref: Unaudited Financial Statement for the half year ended on 30th September, 2019.

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Ashapuri Gold Ornament Limited "the company" for the half year ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the 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 provide 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 of unaudited financial results prepared in accordance with the recognition & measurement principles laid down in applicable Indian accounting standards specified under section 133 of the companies act, 2013 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Bhagat & Co.
Chartered Accountants
FRN: 127250W

(SHANKAR PRASAD BHAGAT)
Partner

Membership No.: 052725

Date: November 14, 2019

UDIN no :- 19052725AAAABI2626

