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 Ashapuri®

**Gold Ornament Ltd.**

**Mfg. & Wholesaler of Gold Ornaments**

13<sup>th</sup> November, 2020

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 13.11.2020, inter alia, has transacted and approved the following:

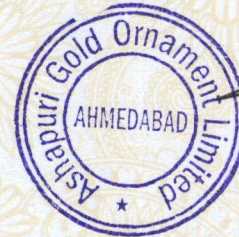
1. Un-audited standalone financial results of the Company for the Half yearended September 30, 2020.
2. Limited Review Report on Half yearly Results for the period ended on 30th September, 2020

Please note that the said meeting was held at around 04.00 p.m. IST and closed at around 05:10 p.m. IST.

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

Thanking you.

Yours truly,  
FOR, ASHAPURI GOLD ORNAMENTS LIMITED



[JITENDRA SONI]

DIN: 01795752

JOINT MANAGING DIRECTOR

Encl.: A/a

## Ashapuri Gold Ornament Limited

Regi. Office: 109 to 112A, 1st Floor Supermall, Nr. Lal Bunglow, C.G.Road, Ahmedabad Ahmedabad GJ 380009

### Statement of Standalone Audited Financial Result for the half Year Ended 30.09.2020.

(Rs. In Lacs)

Particulars	For the half year ended 30.09.2020	For the year ended 31.03.2020	For the Half year ended 31.03.2020	For the Half year ended 30.09.2019	For the year ended 31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from Operations</b>					
(a) Net Sales/Income from Operations (Net of excise duty)	2229.99	12058.21	7344.54	4713.67	8819.76
(b) Other Operating Income			--	--	--
<b>Total income from Operations (net)</b>	<b>2229.99</b>	<b>12058.21</b>	<b>7344.54</b>	<b>4713.67</b>	<b>8819.76</b>
<b>2. Expenses</b>					
(a) Cost of Materials consumed					
(b) Purchase of stock-in-trade	1977.13	11739.63	6462.93	5276.70	9269.75
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-373.35	-628.24	336.75	-964.99	-905.82
(d) Employee benefits expense	69.90	192.41	139.97	52.44	60.45
(e) Depreciation and amortization expense	32.71	38.50	19.85	18.65	11.79
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	197.44	657.55	344.99	312.56	289.78
<b>Total Expenses</b>	<b>1903.83</b>	<b>11999.85</b>	<b>7304.49</b>	<b>4695.36</b>	<b>8725.95</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>326.16</b>	<b>58.36</b>	<b>40.06</b>	<b>18.31</b>	<b>93.81</b>
4. Other Income	1.17	7.68	0.30	7.38	0.47
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>327.33</b>	<b>66.06</b>	<b>40.37</b>	<b>25.69</b>	<b>94.28</b>
6. Finance Costs	0.93	2.23	2.23	0.00	42.47

<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 – 6)</b>	326.40	63.83	38.14	25.69	51.81
8. Exceptional Items			--	--	--
<b>9. Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	326.40	63.83	38.14	25.69	51.81
10. Tax expense	0.03	16.45	16.27	0.19	13.63
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	326.37	47.37	21.87	25.50	38.18
12. Extraordinary items			--	--	--
<b>13. Net Profit / (Loss) for the period (11 + 12)</b>	<b>326.37</b>	<b>47.37</b>	<b>21.87</b>	<b>25.50</b>	<b>38.18</b>
14. Share of Profit / (loss) of associates	0	0	0	0	0
15. Minority Interest	0	0	0	0	0
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	326.37	47.37	21.87	25.50	38.18
17. Paid-up equity share capital	2129.30	2129.30	2129.30	2129.30	2129.30
(Face Value of the Share shall be indicated)					
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	2699.61	2368.58	2368.58	2360.58	2356.61
<b>19.i Earnings Per Share (before extraordinary items)</b>					
(of ` 10/- each)					
(a) Basic	1.53	0.22	0.11	0.12	0.24
(b) Diluted				-	-
<b>19.ii Earnings Per Share (after extraordinary items)</b>					
(of ` 10/- each)					
(a) Basic	1.53	0.22	0.11	0.12	0.24
(b) Diluted					

Notes:-

1. The above unaudited results for the half year ended 30/09/2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company as its meeting held on 13/11/2020.
2. The company has only one business segment in which it operates viz. wholesaler and manufacturer of Gold Jewellery.
3. The Covid-19 pandemic is rapidly spreading throughout the world. The operations of the company were impacted, due to shutdown of plants and offices following lockdowns as per directors from the Government of India.

The Company has resumed operations in a phased manner as per directives of Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no major significant impact on its financial statements as at 30.09.2020.

However, the impact assessment of covid-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.

4. The figures of the previous periods are regrouped /rearranged wherever considered necessary to correspond with the current period presentation.
5. The figures in Lakhs are rounded off to two decimals.

Place: Ahmedabad  
Date: 13.11.2020

For and on behalf of Board of Directors,  
ASHAPURI GOLD ORNAMENT LIMITED



A handwritten signature in black ink, appearing to read 'Jitendra Kumar Saremal Soni'.

JITENDRAKUMAR SAREMAL SONI  
(Managing Director)  
DIN: 01795752

## Ashapuri Gold Ornament Limited

Regi. Office: 109 to 112A, 1st Floor Supermall, Nr. Lal Bungalow, C.G.Road, Ahmedabad Ahmedabad GJ 380009

### Statement of Assets and Liabilities as on 30<sup>th</sup> September, 2020

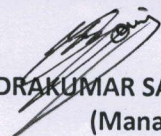
Particulars	(Rs. In Lacs)	
	As on 30 <sup>th</sup> September, 2020	As on 31st March, 2020
	Amt. (In Rs.)	Amt. (In Rs.)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
(a) Share Capital	2129.30	2129.30
(b) Reserves and Surplus	2699.61	2368.25
	<b>4828.91</b>	<b>4497.55</b>
<b>Share Application Money Pending Allotment</b>		
<b>Non-Current Liabilities</b>		
(a) Long-Term Borrowings	19.93	14.71
(b) Deferred Tax Liabilities (net)		
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	-	-
	<b>19.93</b>	<b>14.71</b>
<b>Current Liabilities</b>		
(a) Short-Term Borrowings		
(b) Trade Payables	156.56	80.71
(c) Other Current Liabilities	80.28	75.43
(d) Short-Term Provisions	2.50	167.97
	<b>239.34</b>	<b>324.12</b>
<b>TOTAL</b>	<b>5088.18</b>	<b>4836.38</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	368.56	308.92
(ii) Intangible Assets		3.17
	<b>368.56</b>	<b>312.09</b>
(b) Non-Current Investments	300.69	290.67
(c) Deferred Tax Assets (net)	6.13	6.13
(d) Long-Term Loans and Advances	3.28	1.83
(e) Other Non-Current Assets	-	-
	<b>310.10</b>	<b>298.62</b>
<b>Current assets</b>		
(a) Inventories	3101.02	2727.68
(b) Current Investments	-	-
(c) Trade receivables	747.66	1036.12
(d) Cash and cash equivalents	340.81	254.75
(e) Short-term loans and advances	71.82	84.64
(f) Other current assets	148.21	122.47
	<b>4409.52</b>	<b>4225.67</b>
<b>TOTAL</b>	<b>5088.18</b>	<b>4836.38</b>

Place: Ahmedabad

Date: 13.11.2020

For and on behalf of Board of Directors,  
ASHAPURI GOLD ORNAMENT LIMITED



  
**JITENDRAKUMAR SAREMAL SONI**  
 (Managing Director)  
 DIN: 01795752

**ASHAPURI GOLD ORNAMENTS LIMITED**

CIN: L36910GJ2008PLC054222

Regl. Office: 109 to 112A, 1st Floor Supermall, Nr. Lal Bunglow, C.G.Road, Ahmedabad Ahmedabad GJ 380009

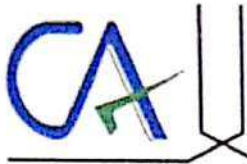
**Statement of Cash Flows for the half year ended 30.09.2020**

Particulars	As on 30.09.2020		2020	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
<b>A Cash flows from operating activities</b>				
Net Profit before tax		326.37		63.83
<b>Adjustments for:</b>				
Depreciation	32.71		38.50	
Interest Expense	-		2.23	
Interest Income	-0.83		-7.33	
Legal & Professional Expenses	-		-20.00	
Subsidy Income	5			
Loss on sale of Machinery	-		0.24	
<b>Total</b>		36.88		13.64
Operating profit before working capital changes		<b>363.25</b>		<b>77.47</b>
<b>Adjustments for Increase/(Decrease) in Operating assets/liabilities</b>				
(Increase)/ Decrease in Trade Receivables	288.46		-683.44	
(Increase)/ Decrease in Inventories	-373.35		-562.08	
(Increase)/ Decrease in other current assets	-29.01		865.29	
(Increase)/ Decrease in Short term loan and advances	12.82		-25.70	
Increase/ (Decrease) in Trade Payables	72.98		-26.30	
Increase/ (Decrease) in other current liabilities	5.44		57.14	
Increase/ (Decrease) in Short term borrowings	-			
Increase/ (Decrease) in Short term provisions	-163.20		141.82	
Cash generated from Operating Activities		<b>-185.86</b>		<b>-233.27</b>
Income Tax				20.68
<b>B Cash flows from investing activities</b>				
Purchase of property, plant and equipment	-89.18		-84.51	
Sale of property, plant and equipment	-		6.41	
Other Non Current Assets	-			
Long term loans and advances	1.83		29.90	
<b>Net cash used in Investing Activities - (B)</b>		<b>-87.36</b>		<b>-48.21</b>
<b>C Cash flows from financing activities</b>				
Proceeds from issue of share capital				
Issue of Bonus Shares				
Interest On Fixed Deposit	0.83		7.33	
Increase in long-term borrowings	5.22		-10.67	
Increase in Non current Investment	-10.02		-158.39	
Increase in long term Loans and Advances				
Payment of interest			-2.23	
<b>Net cash used in Financing Activities - (C)</b>		<b>-3.97</b>		<b>-163.97</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>		<b>86.06</b>		<b>-388.66</b>
Cash and cash equivalents at beginning of period		254.75		643.41
Cash and cash equivalents at end of period		340.81		254.75

For, ASHAPURI GOLD ORNAMENT LIMITED



Mr. Jitendra S. Soni  
Managing Director  
(DIN: 01795752)  
Place :- Ahmedabad  
Date :- 13/11/2020



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF ASHAPURI GOLD ORNAMENT LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of ASHAPURI GOLD ORNAMENT LIMITED ("the Company") for the quarter and half year ended September 30, 2020 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE)2410 "Review of interim Financial information Performed by the independent Auditor of the Entity", issued by the INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA, (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes Us To believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting standard and other accounting principles generally accepted in India, 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, Bhagat & Co.  
Chartered Accountants

CA. Shankar Prasad Bhagat  
(Partner)  
Mem No.52725



Place: Ahmedabad  
Date: 13/11/2020  
Udin: 20052725AAAADI7372