

30<sup>th</sup> October, 2021

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 30.10.2021, inter alia, has transacted and approved the following:

1. Un-audited standalone financial results of the Company for the Quarter and Half year ended September 30, 2021.
2. Limited Review Report for the Un-audited financial results for the Quarter and Half year ended on September 30, 2021

Please note that the said meeting was held at around 04.00 p.m. IST and closed at around 5:00 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**



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

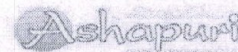


Encl.: A/a



**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 : 079-2646 2170-71; Mobile : 94264 72170 Email : ashapurigold@gmail.com ; Website : www.ashapurigold.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF ENDED 30TH SEPTEMBER, 2021**

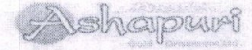
(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	5,034.31	2,390.47	1,972.16	7,424.78	2,229.99	11,754.83
	(b) Other Income	0.05	0.34	0.75	0.39	1.16	8.88
	<b>Total Income</b>	<b>5,034.36</b>	<b>2,390.81</b>	<b>1,972.91</b>	<b>7,425.17</b>	<b>2,231.15</b>	<b>11,763.71</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchase of stock-in-trade	4,661.13	3,597.44	1,770.40	8,258.57	1,977.13	11,268.10
	(b) Change in inventories of finished goods, stock-in-trade, and work-in-progress.	71.49	(1,482.23)	(118.26)	(1,410.74)	(373.35)	(815.10)
	(c) Employee benefits expense	66.50	73.30	49.53	139.80	60.39	132.66
	(d) Finance costs	0.23	0.29	0.44	0.52	0.94	1.73
	(e) Depreciation and amortisation expense	27.44	17.98	16.36	45.42	32.71	54.47
	(f) Other expenses	93.97	95.09	181.24	189.06	206.94	781.92
	<b>Total Expenses</b>	<b>4,920.76</b>	<b>2,301.87</b>	<b>1,899.71</b>	<b>7,222.63</b>	<b>1,904.76</b>	<b>11,423.78</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>113.60</b>	<b>88.94</b>	<b>73.20</b>	<b>202.54</b>	<b>326.39</b>	<b>339.93</b>
4	Add/(Less) : Exceptional items (net)	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>113.60</b>	<b>88.94</b>	<b>73.20</b>	<b>202.54</b>	<b>326.39</b>	<b>339.93</b>
<b>6</b>	<b>Tax expense</b>						
	Current Tax	22.12	23.45	0.03	45.57	0.03	85.50
	Deferred Tax Liability	(1.21)	(1.02)	-	(2.23)	-	(0.60)
	Less: Deferred assets for deferred tax liability	-	-	-	-	-	-
<b>7</b>	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>92.69</b>	<b>66.51</b>	<b>73.17</b>	<b>159.20</b>	<b>326.36</b>	<b>255.03</b>
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)	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Total Comprehensive Income / (Loss) for the period/Year (7+8)</b>	<b>92.69</b>	<b>66.51</b>	<b>73.17</b>	<b>159.20</b>	<b>326.36</b>	<b>255.03</b>
<b>10</b>	<b>Net Profit attributable to :</b>						
	Owners of the Company	92.69	66.51	73.17	159.20	326.36	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	92.69	66.51	73.17	159.20	326.36	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)	0.37	0.27	0.34	0.64	1.53	1.18
15	Other Equity excluding Revaluation Reserves as at 31st March	-	-	-	-	-	5,267.75





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**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30-09-2021	31-03-2021
		(Unaudited)	(Audited)
<b>ASSETS</b>			
<b>1</b>	<b>Non Current Assets</b>		
	Property, Plant and Equipment	859.62	790.86
	Capital Work In Progress	-	-
	Other Intangible Asset	5.34	5.53
	Financial Assets	-	-
	(i) Investments	29.90	53.24
	(ii) Loans	-	-
	(iii) Other Financial Asset	36.81	35.38
	Deferred Tax Assets (Net)	8.96	6.73
	Other Non Current Assets	141.50	141.50
	<b>Total Non Current Assets</b>	<b>1,082.13</b>	<b>1,033.24</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	4,953.50	3,542.77
	Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivable	1,722.59	1,028.00
	(iii) Cash and Cash Equivalents	165.52	306.53
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	0.38	-
	(vi) Other Financial Assets	1.35	0.95
	Other Current Assets	269.92	2,116.38
	<b>Total Current Assets</b>	<b>7,113.26</b>	<b>6,994.63</b>
	<b>Total Assets</b>	<b>8,195.39</b>	<b>8,027.87</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>		
	Equity Share Capital	2,499.86	2,499.86
	Other Equity	5,426.95	5,267.75
	<b>Total Equity</b>	<b>7,926.81</b>	<b>7,767.61</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	-	3.83
	(ii) Other Financial Liabilities	-	-
	<b>Total Non Current Liabilities</b>	<b>-</b>	<b>3.83</b>
<b>3</b>	<b>Current Liabilities</b>		
	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	21.02	10.69
	(iii) Other Financial Liabilities	10.93	11.29
	Current Tax Liabilities	45.57	85.50
	Provisions	7.90	43.57
	Other Current Liabilities	183.16	105.38
	<b>Total Current Liabilities</b>	<b>268.58</b>	<b>256.43</b>
	<b>Total Equity and Liabilities</b>	<b>8,195.39</b>	<b>8,027.87</b>





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**STANDALONE STATEMENT OF CASHFLOW**

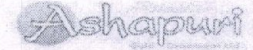
(₹ in Lakhs)

Sr. No.	Particulars	Half Year Ended	
		30-09-2021	30-09-2020
		(Unaudited)	(Unaudited)
<b>1</b>	<b>Cash Flow from Operating Activities</b>		
	Profit / (Loss) before Tax	202.54	326.39
	Adjustments for:		
	Depreciation and Amortisation Expense	45.42	32.71
	Finance Cost	0.52	0.94
	Interest Income	0.33	0.83
	Provision for Expenses	7.90	2.50
	<b>Operating Cash Flows before Working Capital Changes</b>	<b>54.17</b>	<b>36.98</b>
	Changes in working capital:		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	(1,410.74)	(373.34)
	Trade Receivables	(694.58)	288.46
	Current Financial Assets - Loans	(0.38)	-
	Other Current Financial Assets	(0.40)	(69.98)
	Other Current Assets	1,791.46	42.06
	Other Non-Current Assets	(3.66)	(1.45)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payables	10.33	75.85
	Other Current Financial liabilities	(0.35)	(0.00)
	Other Current liabilities	34.42	15.22
	Current Provisions	(43.57)	(147.49)
	<b>Cash Generated from Operations</b>	<b>(60.76)</b>	<b>192.70</b>
	Net Income tax paid	15.07	(5.46)
	<b>Net Cash Flow generated / (used in) from Operating Activities</b>	<b>(45.69)</b>	<b>187.24</b>
<b>2</b>	<b>Cash Flow from Investing Activities</b>		
	Capital expenditure on Property, Plant and Equipments, including capital advances	(113.99)	(89.19)
	Purchase of Non-Current Investment	23.34	(10.02)
	Interest on Deposits with Banks	(0.33)	(0.83)
	<b>Net Cash Flow generated / (used in) from Investing Activities</b>	<b>(90.98)</b>	<b>(100.04)</b>
<b>3</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from / (Repayment of) Non-Current Borrowings (net)	(3.83)	(5.20)
	Subsidy Received	-	5.00
	Finance Cost	(0.52)	(0.94)
	<b>Net Cash Flow generated / (used in) from Financing Activities</b>	<b>(4.35)</b>	<b>(1.14)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(141.02)</b>	<b>86.06</b>
	Cash and Cash Equivalents as at the beginning of the period	306.53	254.75
	<b>Cash and Cash Equivalents as at end of the period</b>	<b>165.51</b>	<b>340.81</b>





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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 30th October, 2021. 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 September 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
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 30th September 2020, half year ended 30th September 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 30th Sept, 2020	Half year ended 30th Sept, 2020	Year ended 31st March, 2021
Net Profit/(Loss) as per previous Indian GAAP	73.17	326.36	255.03
Adjustments	-	-	-
Net Profit/(Loss) before other comprehensive income as per Ind AS	73.17	326.36	255.03
Add: Other Comprehensive Income (net of tax)	-	-	-
<b>Total Comprehensive Income as per Ind AS</b>	<b>73.17</b>	<b>326.36</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 half year ended 30th September 2021, are available on the BSE Limited website and on the Company's website.

Date : 30th October, 2021  
Place : Ahmedabad



For & on behalf of the Board  
ASHAPURI GOLD ORNAMENT LIMITED

Mr. Jitendrakumar Saremal Soni  
Joint Managing Director  
DIN : 01795752



**BHAGAT & CO**  
**Chartered Accountants**  
**24, Laxmi Chambers, Navjivan Press Road, Opp. Old High Court, Ahmedabad- 380014**  
**Phone No. 079 48988866, Mobile No. 9998040610**

**Limited Review Report on the Un-audited Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September, 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 half year ended 30<sup>th</sup> September, 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.





**For M/S BHAGAT & CO.  
Chartered Accountants  
FRN: 127250W**

A handwritten signature in blue ink, appearing to read "Shankar Prasad Bhagat".

**(Shankar Prasad Bhagat)  
Membership No.: 52725**

Place : AHMEDABAD  
Date : 30<sup>TH</sup> October, 2021  
UDIN – 21052725AAAACP2243