



BIS916

**Ashapuri**<sup>®</sup>

**Gold Ornament Ltd.**

**Mfg. & Wholesaler of Gold Ornaments**

Regd. Office :  
109 to 112-A, Super Mall, Nr. Lal Bungalow, C. G. Road,  
Ahmedabad - 380009. | Ph.: +91-79 2646 2170-71, 94264 72170  
ashapurigold@gmail.com, info@ashapurigold.com, www.ashapurigold.com

Date: 13<sup>th</sup> August, 2021

To,  
The Manager  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001,  
MH,IN.

**BSE Scrip Code:-542579**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting Held on 13<sup>th</sup> August, 2021**

Dear Sir/ Ma'am,

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<sup>th</sup> August, 2021 inter alia, has transacted and approved the following:-

1. The standalone un-Audited financial results of the Company for the quarter ended June 30, 2021 together with the Auditor's Limited Review Report thereon by the Statutory Auditor of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015;
2. Resignation of Mr. Paresh T. Acharya from the post of Chief Financial Officer of the Company w.e.f from 01.08.2021;
3. The Board of Director have Decided to postpone the agends regarding resignation of M/s. Bhagat & Co., Chartered Accountant as a Statutory Auditor of the company and the same will be considered in the next Board Meeting

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.

Thanking you.

Yours faithfully,

FOR, ASHAPURI GOLD ORNAMENT LIMITED

  
JITENDRAKUMAR SAREMAL SONI

Joint Managing Director

DIN: 01795752

Encl.:-As Above



# BHAGAT & CO

## Chartered Accountants

24, Laxmi Chambers, Navjivan Press Road, Opp. Old High Court, Ahmedabad- 380014

Phone No. 079 27541551, Mobile No. 9998040610

### Limited Review Report on the Un-audited Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 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 ended 30<sup>th</sup> June, 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.

Thanking you,



Yours faithfully,  
FOR, BHAGAT & CO.,  
CHARTERED ACCOUNTANTS  
FRN: 127250 W

[CA SHANKAR BHAGAT]  
PARTNER  
M.NO. 52725

PLACE: AHMEDABAD  
DATE: 13.08.2021  
UDIN :21052725AAAACG7228

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

*Ashapuri*

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 :

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021**

(₹ in Lakhs)

Sr. No	Particulars	Standalone			
		Quarter Ended			Year Ended
		30-06-2021 (Unaudited)	31-03-2021 (Unaudited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations	2,390.47	4,201.92	257.83	11,754.83
	(b) Other Income	0.34	1.76	0.41	8.88
	<b>Total Income</b>	<b>2,390.81</b>	<b>4,203.68</b>	<b>258.24</b>	<b>11,763.71</b>
<b>2</b>	<b>Expenses</b>				
	(a) Purchase of stock-in-trade	3,597.44	5,253.30	206.73	11,268.10
	(b) Change in inventories of finished goods, stock-in-trade, and work-in-progress.	(1,482.23)	(913.92)	(255.10)	(815.10)
	(c) Employee benefits expense	108.69	151.38	14.00	132.66
	(d) Finance costs	0.29	0.34	0.50	1.73
	(e) Depreciation and amortisation expense	17.98	10.88	16.35	54.47
	(f) Other expenses	59.70	67.41	22.56	781.92
	<b>Total Expenses</b>	<b>2,301.87</b>	<b>4,569.39</b>	<b>5.04</b>	<b>11,423.78</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>88.94</b>	<b>(365.71)</b>	<b>253.20</b>	<b>339.93</b>
<b>4</b>	<b>Add/(Less) : Exceptional items (net)</b>	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3+4)</b>	<b>88.94</b>	<b>(365.71)</b>	<b>253.20</b>	<b>339.93</b>
<b>6</b>	<b>Tax expense</b>				
	Current Tax	23.45	85.47	-	85.50
	Deferred Tax Liability	(1.02)	(0.60)	-	(0.60)
	Less: Deferred assets for deferred tax liability	-	-	-	-
<b>7</b>	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>66.51</b>	<b>(450.58)</b>	<b>253.20</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>66.51</b>	<b>(450.58)</b>	<b>253.20</b>	<b>255.03</b>
<b>10</b>	<b>Net Profit attributable to :</b>				
	Owners of the Company	66.51	(450.58)	253.20	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	66.51	(450.58)	253.20	255.03
	Non Controlling Interest	-	-	-	-
<b>13</b>	<b>Paid-up Equity Share Capital (Face Value of ₹10 each)</b>	<b>2,499.86</b>	<b>2,499.86</b>	<b>2,129.36</b>	<b>2,499.86</b>
<b>14</b>	<b>Earning per share (Face Value of ₹10 each) Basic &amp; Diluted (not annualised)</b>	<b>0.27</b>	<b>(2.10)</b>	<b>1.19</b>	<b>1.18</b>
<b>15</b>	<b>Earning per share (Face Value of ₹10 each) Diluted (not annualised)</b>	<b>0.27</b>	<b>(1.79)</b>	<b>1.19</b>	<b>1.01</b>
<b>16</b>	<b>Other Equity excluding Revaluation Reserves as at 31st March</b>	-	-	-	<b>5,267.75</b>



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(CIN No : L36910GJ2008PLC054222)

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Notes :

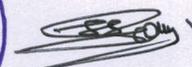
1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th August, 2021. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors for the results quarter ended 30th June 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-
4. The Ind AS compliant figures for the corresponding quarter ended 30th June 2020, quarter ended 31st March 2021 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 March,	Quarter ended 30th June,	Year ended 31st March, 2020
Net Profit/(Loss) as per previous Indian GAAP	(450.58)	253.20	255.03
Adjustments	-	-	-
Net Profit/(Loss) before other comprehensive income as per Ind AS	(450.58)	253.20	255.03
Add: Other Comprehensive Income (net of tax)	-	-	-
<b>Total Comprehensive Income as per Ind AS</b>	<b>(450.58)</b>	<b>253.20</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 year ended 30th June 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 : 13th August, 2021  
Place : Ahmedabad

Date: 01.08.2021

From,

Paresh T. Acharya

Post: CFO

4, Sevagram Society,

Usmanpura,

Ahmedabad-13

To,

Jitendra Soni

Ashapuri Gold Ornament Ltd

109 to 112-A, Supermall, Nr. Lal Bungalow,

C.G.Road, Ahmedabad—19

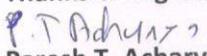
Sub: RESIGNATION LETTER

Dear Sir,

I would like to inform you that I give resign from CFO at Ashapuri Gold Ornament Ltd effective 01.08.2021

I appreciate the opportunities you gave me during my tenure at Ashapuri Gold Ornament Ltd.

Thanks & Regards

  
Paresh T. Acharya.