

P. K. Sah & Associates

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS

To,

The Board of Directors,

ASHIKA CREDIT CAPITAL LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Ashika Credit Capital Limited** ('the Company') for the quarter ended 30th June, 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement which 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 a Accounting Standard for Interim Financial Reporting (AS-25), prescribed under Section.133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement, based on our review.
2. 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 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company's 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.
3. **Attention is invited to note no. (2) of the Statement of Unaudited Financial Results regarding non provision of tax expense which will be accounted for at the end of the financial year.**
4. Based on our review conducted as stated above, read with para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards 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.

Place : Kolkata
Date : 8th August, 2016



For P. K. Sah & Associates
Chartered Accountants
Firm Registration No. 322271E


(P. K. Sah, FCA)
Partner

Membership No. 056216



ASHIKA CREDIT CAPITAL LIMITED

CIN:L67120WB1994PLC062159

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rupees in Lacs, except per share data)

PART-I		(Rupees in Lacs, except per share data)			
Sl. No.	Particulars	Quarter Ended		Year Ended	
		30th June, 2016	31st March, 2016	30th June, 2015	31st March, 2016
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
(a)	Net Sales / Income from Operations	235.44	35.45	38.26	144.55
(b)	Other Operating Income	(154.81)	(24.49)	0.87	64.13
	Total income from operations (net)	80.63	10.96	39.13	208.68
2	Expenses				
(a)	Employees Benefit Expenses	32.02	25.09	18.01	83.06
(b)	Depreciation Expenses	0.08	0.09	0.09	0.35
(c)	Other Expenses	6.77	8.68	11.35	32.56
(d)	Provision for Non-Performing Assets	-	(6.71)	3.50	611.97
(e)	Provision for Diminution in the value of Current Investments	(237.97)	293.63	-	293.63
	Total Expenses	(199.10)	320.78	32.95	1,021.57
3	Profit / (Loss) from Operations before other income, finance costs and exceptional Items (1 - 2)	279.73	(309.82)	6.18	(812.89)
4	Other Income	-	1.55	-	2.08
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	279.73	(308.27)	6.18	(810.81)
6	Finance Costs	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	279.73	(308.27)	6.18	(810.81)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	279.73	(308.27)	6.18	(810.81)
10	Tax Expenses	-	(212.44)	-	(212.44)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	279.73	(95.83)	6.18	(598.37)
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	279.73	(95.83)	6.18	(598.37)
14	Paid-up equity share capital (Face Value of Rs.10/- each)	699.48	699.48	699.48	699.48
15	Reserves excluding Revaluation Reserve as per balance sheet of the previous accounting year	-	-	-	1,458.71
16	Earnings Per Share (of Rs.10/- each) (not annualised)				
(a)	Basic	*4.00	*(1.37)	*0.09	(8.55)
(b)	Diluted	*4.00	*(1.37)	*0.09	(8.55)

Notes to the Financial Results -

- (1) The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th August, 2016. The Statutory Auditors have carried out a limited review of the unaudited results for the quarter ended 30th June, 2016.
- (2) The above unaudited Financial Results are subject to provision for tax expense including deferred tax assets/ liabilities, if any, which will be accounted for at the end of the financial year.
- (3) The Company is engaged in Financial Services and its operations constitute a single segment in the context of Accounting Standard (AS) 17 'Segment Reporting'.
- (4)* The figures of the quarter ended 31st March, 2016 represents the difference between the audited figures in respect of the full financial year and the year to date figures upto the third quarter ended 31st December, 2015 of the previous financial year.
- (5) Figures for the previous periods are reclassified/regrouped wherever necessary to conform to current period's classification.

Place : Kolkata
Date : 8th August, 2016

SIGNED FOR IDENTIFICATION
 BY *P. K. Sah*
08/08/2016
P. K. SAH & ASSOCIATES
KOLKATA

Signed on behalf of the Board
Kolkata
 (Pawan Jain)
 Managing Director & CEO
 DIN: 00038076