

# ASHIANA AGRO INDUSTRIES LTD.

Reg. Office : No. 792/5, Eswari Hotel Complex, Bangalore High Road, Sunguvarchatram,  
Sriperumbudur Taluk, Kancheepuram Dist - 602 106 (Tamil Nadu)

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31<sup>ST</sup> MARCH 2014

Sl. No.	Particulars	Rs. in Lacs				
		Quarter ended			Year ended	
		31.3.2014 Audited	31.12.2013 Unaudited	31.03.2013 Audited	31.03.2014 Audited	31.3.2013 Audited
1	Income from Operations	-	-	-	-	-
2	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employee benefit expenses	2.55	2.55	2.55	10.20	10.05
	e) Depreciation and amortization expenses	0.01	-	0.14	0.01	0.23
	f) Other expenses	1.14	1.53	1.39	9.11	8.06
	Total expenses	3.70	4.08	4.08	19.32	18.34
3	Profit(+)/Loss(-) from operations before other income, Finance costs (1-2)	-3.70	-4.08	-4.08	-19.32	-18.34
4	Other Income	8.73	3.87	6.35	23.23	23.38
5	Profit (+) from Ordinary activities before finance costs (3+4)	5.03	(0.21)	2.27	3.91	5.04
6	Finance costs	-	-	-	-	-
7	Profit form Ordinary activities before tax (5-6)	5.03	(0.21)	2.27	3.91	5.04
8	Tax expense	1.17	-	0.96	2.21	0.96
9	Net profit for the period(7-8)	3.86	(0.21)	1.31	1.70	4.08
10	Paid Up equity share capital of Rs.10/-each	460.00	460.00	460.00	460.00	460.00
11	Reserves excl. revaluation reserves Basic and diluted EPS (face value of Rs. 10/- each)				(200.31)	(202.01)
12		0.08	0	0.028	0.04	0.09
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	Number of shares (in lacs)	3424320	3424320	3424320	3424320	3424320
	Percentage of shareholding	74.44	74.44%	74.44%	74.44%	74.44%
	Promoters and Promoters Group					
2	shareholding					
	a) Pledged /Encumbered					
	Number of shares (in lacs)	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a % of the total share Capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	Number of shares (in lacs)	1175680	1175680	1175680	1175680	1175680

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Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share Capital of the company)	25.56%	25.56%	25.56%	25.56%	25.56%

## B Number of investor complaints

Pending at the beginning of the Quarter	Nil
Received during the Quarter	Nil
Disposed of during the Quarter	Nil
Remaining unresolved at the end of the Quarter	Nil

## STATEMENT OF ASSETS AND LIABILITIES

(Rupees)

ii. No Particulars	As at 31.3.2014	As at 31.3.2013
<b>A EQUITY AND LIABILITY</b>		
1 Shareholders' funds		
(a) Share Capital	45859500	45859500
(b) Reserves and Surplus	(20030520)	(20201188)
<b>Subtotal- shareholders' funds</b>	<b>25828980</b>	<b>25658312</b>
2 <b>Non- Current liabilities</b>	Nil	Nil
3 <b>Current liabilities</b>		
(a) short term provisions	40340	44274
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>25869320</b>	<b>25702586</b>
<b>B ASSETS</b>		
1 <b>Non-Current Assets</b>		
(a) Fixed Assets(Tangible Assets)	4737	5378
(b) Long term loans and advances	15000000	22700000
<b>Total of Non-Current Assets</b>	<b>15004737</b>	<b>22705378</b>
2 <b>Current Assets</b>		
(a) Cash and Cash equivalents	9753865	1766821
(b) Other Current assets	1110718	1230387
<b>Sub-total of current assets</b>	<b>10864583</b>	<b>2997208</b>
<b>TOTAL ASSETS</b>	<b>25869320</b>	<b>25702586</b>

## NOTES

- The above results have been reviewed by the Audit committee and approved by the Board of directors in their meeting held on 26<sup>th</sup> May, 2014
- The figures for the last quarter ended 31.03.2014 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended 31.12.2013

for ASHIANA AGRO INDUSTRIES LTD.



(Pawan Kumar Reddy)

Whole Time Director

Date:26.5.2014

Place: Chennai

To the Members of Ashiana Agro Industries Limited

## **Report on the Financial Statements**

We have audited the accompanying financial statements of Ashiana Agro Industries Limited, which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## **Management's Responsibility for the Financial Statements**

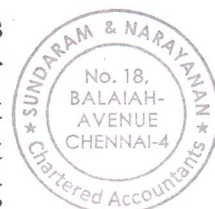
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting

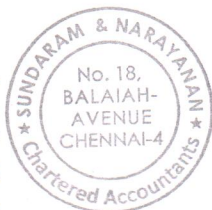


policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - ii. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - iii. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - iv. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - v. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - vi. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the



manner in which such cess is to be paid, no cess is due and payable by the Company.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India **subject to Note Number II(1) as given in Notes to Financial Statements:**

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2014
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



Place: Chennai  
Date: 26.05.2014

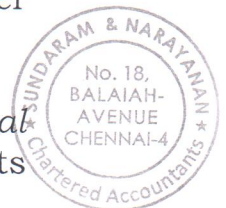
For SUNDARAM & NARAYANAN  
Chartered Accountants  
Firm Registration No: 004204S

A handwritten signature in blue ink, appearing to be "K Meenatchi Sundaram".

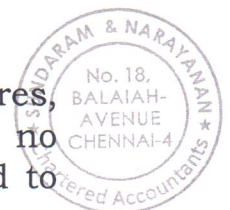
K MEENATCHI SUNDARAM  
Partner  
Membership Number: 27073

**Annexure referred to in Paragraph 1 of Report on Other Legal and Regulatory Requirements of even date to the members of Ashiana Agro Industries Limited.**

- 1 (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;  
  
(b) All the assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.  
  
(c) According to the information and explanations given to us, The Company has sold entire plant & machinery, Land & Building during earlier years and the company has so far not made any plans to replace the fixed assets that have been sold. The company has not made any transaction during the current year in respect of the business started in the earlier years.
- 2 The Company has not manufactured any products for the past three financial Years and hence does not have any inventory. This Clause is not applicable.
- 3 The Company has not granted unsecured loans to persons covered in the register maintained under Section 301 of the Companies Act, 1956.
- 4 Expressing opinion on existence of an adequate internal control system commensurate with the size of the Company does not arise as the Company has not carried out any commercial activities during the year and the income comprise of interest on the unsecured loan given by the company and from the sweep term deposits placed by it with bank.
- 5 There are no transactions that need to be entered in the register maintained in pursuance to section 301 of the Act.
- 6 The Company has not accepted deposits from the Public to which the provisions of section 58A, 58AA or any other relevant provisions of the Act are applicable.
- 7 In our opinion, the Company *does not have an internal audit system* commensurate with its size and nature of its business.



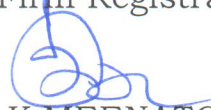
- 8 Maintenance of cost records have not been prescribed under clause (d) of subsection (1) of section 209 of the Companies Act, 1956 for this Company.
- 9 (a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing the undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax, Cess and any other statutory dues, as applicable, with the appropriate authorities and there is no such undisputed arrears outstanding, for a period of more than six months from the date they became payable, as on the date of balance sheet.
- (b) According to the information and explanations given to us, no dispute is pending before any forum in respect of Income tax, Sales tax, Wealth tax, Customs duty and Cess as at 31.03.2014
- 10 (a) In our opinion, the accumulates losses are less than fifty percent of its net worth.
- (b) The company has not incurred cash losses during the current financial year and also in the immediately preceding financial year.
- 11 The Company has not availed loans from Financial Institution, Bank or debenture holders and has not defaulted in repayment of its dues.
- 12 The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities and hence reporting, on the maintenance of adequate records and documents is not applicable.
- 13 The provisions of special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to this Company.
- 14 The Company is not dealing or trading in shares, securities, debentures or other investments. Hence no records of the transactions and contracts are required to be maintained.



reporting on the terms and conditions are not applicable.

- 16 No term loans were availed by the company. Hence this clause is not applicable.
- 17 According to the information and explanations given to us and overall examination of the balance sheet of the Company, funds raised on short-term basis have not been used for long term investment.
- 18 The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 and hence reporting on the pricing of such issue are not applicable.
- 19 The Company has not borrowed any amount on debentures and hence reporting on creation of securities in this regard is not applicable
- 20 The Company has not raised any money by public issue during this year and hence reporting on disclosure of the end use of the same by the management and its verification are not applicable.
- 21 According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For SUNDARAM & NARAYANAN  
Chartered Accountants,  
Firm Registration No: 004204S



K MEENATCHI SUNDARAM  
Partner

Membership Number: 027073

Place: Chennai  
Date: 26.05.2014

