

ASHIANA AGRO INDUSTRIES LTD.

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

Date : 25th May, 2016

To
BSE Ltd
Corporate Services Dept.
PJ Towers, Dalal, Fort
MUMBAI -400 001.

Re: Audited Financial Results for the Year / Three months ended 31st March, 2016

Dear Sirs,

This is to inform you that the Board of directors of the company in their meeting held today at 3 PM has taken on record the enclosed Audited Financial Results for the Year/ three months ended 31st March, 2016. These Audited Results, approved by the Audit Committee, have been released for publication in prominent dailies, cuttings of which will be forwarded to you in due course.

Please also find enclosed the Auditors' Report dt.25th May, 2016 issued by the Auditors of the Company, Viz., Prasan Associates, Chartered Accountants, Chennai.

These Results along with Auditors Report are being filed into BSE website through online filing.

Thanking you.

Yours faithfully,
For ASHIANA AGRO INDUSTRIES LTD.



(PAVAN KUMAR MATLI)
WHOLE TIME DIRECTOR

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 31ST MARCH 2016

Rs. in Lacs

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
1	Income from Operations	9.89	9.19	13.35	43.09	16.73
2	Expenses					
	a) Cost of materials consumed	9.35	8.68	12.83	40.86	16.10
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employee benefit expenses	2.77	3.23	2.55	11.10	10.20
	e) Depreciation and amortization expenses	0.01	-	0.01	0.01	0.01
	f) Other expenses	1.19	1.66	0.93	16.34	13.35
	Total expenses	13.32	13.57	16.32	68.31	39.66
3	Profit(+)/Loss(-) from operations before other income, Finance costs (1-2)	-3.43	-4.38	-2.97	-25.22	-22.93
4	Other Income	5.43	5.61	5.63	22.17	23.03
5	Profit (+) from Ordinary activities before finance costs (3+4)	2.00	1.23	2.66	(3.05)	0.10
6	Finance costs	-	-	-	-	-
7	Profit form Ordinary activities before tax (5-6)	2.00	1.23	2.66	(3.05)	0.10
8	Tax expense	0	0.40	0.03	-	0.03
9	Net profit for the period(7-8)	2.00	0.83	2.63	(3.05)	0.07
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				(210.68)	(207.61)
12	Basic and diluted EPS (face value of Rs. 10/- each)	0.04	0.02	0.06	(0.07)	0.00
A	PARTICULARS OF SHAREHOLDING					
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
	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%

ASHIANA AGRO INDUSTRIES LTD.

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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

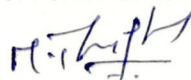
(Rupees)

Si. No.	Particulars	As at 31.03.2016	As at 31.03.2015
A	EQUITY AND LIABILITY		
1	Shareholders' funds		
	(a) Share Capital	45859500	45859500
	(b) Reserves and Surplus	(21068112)	(20761458)
	Subtotal- shareholders' funds	24791388	25098042
2	Non- Current liabilities	Nil	Nil
3	Current liabilities		
	(a) Trade Payables	825384	1348549
	(b) Short Term Provisions & Others	36971	30953
	TOTAL EQUITY AND LIABILITIES	25653743	26477544
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets(Tangible Assets)	3455	4096
	(b) Long term loans and advances	15000000	15000000
	Total of Non-Current Assets	15003455	15004096
2	Current Assets		
	(a) Cash and Cash equivalents	9387088	9370498
	(b) Trade Receivables	1038369	1757066
	(c) Other Current assets	224831	345884
	Sub-total of current assets	10650288	11473448
	TOTAL ASSETS	25653743	26477544

NOTES:

- The above results have been reviewed by the Audit committee and approved by the Board of directors in their meeting held on 25th May, 2016
- The figures for the last quarter ended 31.03.16 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 31.12.2015

For ASHIANA AGRO INDUSTRIES LTD.



(Pawan Kumar Matli)

Whole Time Director

Date:25.05.2016

Place: Chennai



AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the Members of Ashiana Agro Industries Limited

We have examined the compliance of conditions of Corporate Governance by Ashiana Agro Industries Limited, for the year ended March 31, 2016, as stipulated in Clause 49 of the Listing Agreement(s) of the said Company with the stock exchange(s) in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and therepresentations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreements.

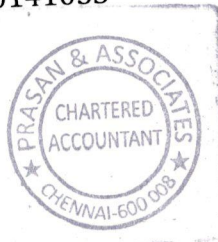
We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

for Prasan & Associates

Chartered Accountants

ICAI Firm's Registration Number : 014103S

CA Prasan Kumar T
Membership Number - 230965



Chennai | May 25, 2016



INDEPENDENT AUDITOR'S REPORT

To the members of **Ashiana Agro Industries Limited**

We have audited the accompanying financial statements of **Ashiana Agro Industries Limited** (the "Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

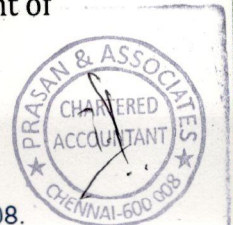
1. This responsibility also includes maintenance of adequate accounting records in accordance with the preparation of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
2. Selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent.
3. Design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016.
- ii) in the case of the Statement of Profit & Loss of the profit for the year ended on that date; and
- iii) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

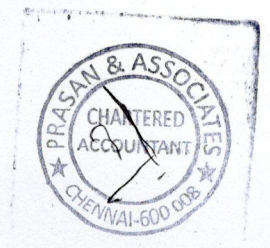
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;



(d) in our opinion, the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company does not have any pending litigations and hence the need to disclose the impact of pending litigations on its financial position in its financial statements is not applicable;

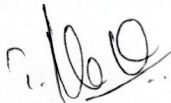
ii. the Company does not have the requirement to make provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

for **Prasan & Associates**

Chartered Accountants

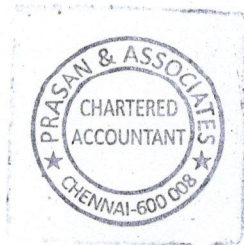
ICAI Firm's Registration Number : 014103S



CA Prasan Kumar T

Membership No : 230965

Chennai | May 25, 2016





Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us, the Company does not own any immovable properties and hence the examination of the records of the Company, the title deeds of immovable properties is not applicable.

(ii) (a) As explained to us, the inventories of finished / traded goods at warehouse were physically verified during the year by the Management. In our opinion, having regard to the nature and location of the stocks, the frequency of verification is reasonable. In case of materials lying with third parties, certificates for stocks held have been received.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Act.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.



income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute.

(viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

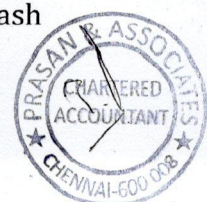
(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash



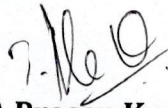
transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

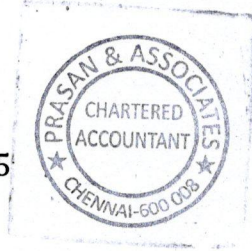
(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

for **Prasan & Associates**

Chartered Accountants

ICAI Firm's Registration Number : 014103S


CA Prasan Kumar T
Membership No : 230965
Chennai | May 25, 2016





Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Ashiana Agro Industries Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

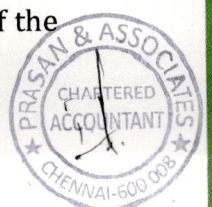
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

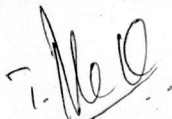


Opinion

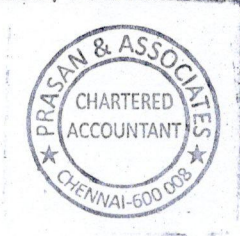
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for **Prasan & Associates**
Chartered Accountants

ICAI Firm's Registration Number : 014103S



CA Prasan Kumar T
Membership No : 230965
Chennai | May 25, 2016



ASHIANA AGRO INDUSTRIES LIMITED

Balance Sheet as at 31 March, 2016

Particulars	Note	Figures as at March 31, 2016	Figures as at March 31, 2015
		₹	₹
I EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	4,58,59,500	4,58,59,500
(b) Reserves and surplus	2	(2,10,68,112)	(2,07,61,458)
(c) Money received against share warrents		-	-
		2,47,91,388	2,50,98,042
(2) Share Application Money Pending Allotment			
		-	-
(3) Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-term provisions		-	-
(3) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	3	8,25,384	13,48,549
(c) Other current liabilities	4	2,346	4,658
(d) Short-term provisions	5	34,625	26,295
		8,62,355	13,79,502
TOTAL		2,56,53,743	2,64,77,544
II ASSETS			
(1) Non-current assets			
(a) Fixed Assets	6		
(i) Tangible assets		3,455	4,096
(ii) Intangible assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non Current Invesments		-	-
(c) Deferred Tax Asset (Net)		-	-
(d) Long Term Loans & Advances	7	1,50,00,000	1,50,00,000
(e) Other Non Current Assets		-	-
		1,50,03,455	1,50,04,096
Current assets			
(a) Current Investment		-	-
(b) Inventories		-	-
(c) Trade receivables	8	10,38,369	17,57,066
(d) Cash and cash equivalents	9	93,87,088	93,70,497
(e) Short-term loans and advances		-	-
(f) Other current Assets	10	2,24,831	3,45,884
		1,06,50,288	1,14,73,447
TOTAL		2,56,53,743	2,64,77,544
Significant accounting policies and notes on accounts	16		

As per our report of event date annexed
for Prasan & Associates

Chartered Accountants

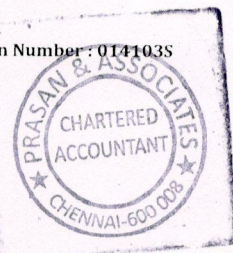
ICAI Firm Registration Number : 014103S

CA Prasan Kumar T

M.No : 230965

Date : 25/05/2016

Place : Chennai



For and on behalf of the Board of Directors

Radesh Rangarajan
Additional Director

Pavan Kumar M
Whole Time Director

EDM Menon
Company Secretary

1 Share capital

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number of shares	Amount (₹)	Number of shares	Amount (₹)
Authorised				
Equity shares of ₹.10 each with voting rights	49,00,000	4,90,00,000	49,00,000	4,90,00,000
Preference shares of ₹.10 each	1,00,000	10,00,000	1,00,000	10,00,000
Total	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued Share Capital				
Equity shares of ₹10 each with voting rights	46,00,000	4,60,00,000	46,00,000	4,60,00,000
Subscribed and fully paid up Share Capital				
Equity shares of ₹ 10 each	45,71,900	4,57,19,000	45,71,900	4,57,19,000
Subscribed and not fully paid up Share Capital				
Equity shares of ₹.10 each, partly paid up at ₹5 per share. Fully called up shares	28,100	1,40,500	28,100	1,40,500
Total	46,00,000	4,58,59,500	46,00,000	4,58,59,500

1.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Shares Issued during the year	Shares bought back during the year	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2015				
- Number of shares	46,00,000	Nil	Nil	46,00,000
- Amount (₹)	4,58,59,500	Nil	Nil	4,58,59,500
Year ended 31 March, 2014				
- Number of shares	46,00,000	Nil	Nil	46,00,000
- Amount (₹)	4,58,59,500	Nil	Nil	4,58,59,500

1.2 The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital

The company has one class of equity shares having par value of ₹10 per share and one class of preference shares(not yet issued & subscribed). Each holder of the equity share is entitled to vote. The dividend, if any, proposed by the board is subject to the approval of the shareholders in ensuring Annual General Meeting.

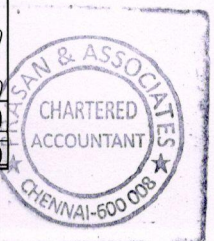
In the event of liquidation of the company, the holder of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

1.3 Details of shares held by each shareholder holding more than 5% shares:

Equity Shares with voting rights	As at March 31, 2016		As at March 31, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Serengeti Holdings Pvt Ltd	11,75,680	25.56%	11,75,680	25.56%
As per record of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares				

2 Reserves and surplus

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Securities premium account		
Opening balance	-	-
(+) Shares issued at premium during the year	-	-
	-	-
(b) General reserve		
Opening balance	15,00,000	15,00,000
(+) Transferred from surplus in Statement of Profit and Loss	-	-
Closing balance	15,00,000	15,00,000
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(2,22,61,458)	(2,15,30,520)
(+) Profit / (Loss) for the year	(3,04,138)	7,051
(-) TDS Receivables Adjusted against Profit & Loss A/c	(2,516)	(7,37,989)
Closing balance	(2,25,68,112)	(2,22,61,458)
Total	(2,10,68,112)	(2,07,61,458)



ASHIANA AGRO INDUSTRIES LIMITED

Note Forming Part of the Balance Sheet & Statement of Profit & Loss as at March 31, 2016

3 Trade payables

Particulars	As at	As at
	March 31, 2016	March 31, 2015
	₹	₹
Sundry Creditors	8,25,384	13,48,549
Total	8,25,384	13,48,549

4 Other Current Liabilities

Particulars	As at	As at
	March 31, 2016	March 31, 2015
	₹	₹
VAT Payable	2,265	1,457
TDS Payable	81	3,201
Total	2,346	1,457

5 Short-term provisions

Particulars	As at	As at
	March 31, 2016	March 31, 2015
	₹	₹
Audit Fees Payable	22,375	14,045
Director Sitting Fee	12,250	12,250
Total	34,625	26,295

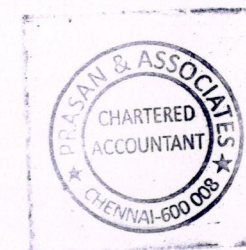


ASHIANA AGRO INDUSTRIES LIMITED

Note Forming Part of the Balance Sheet & Statement of Profit & Loss as at March 31, 2016

6 FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Balance as at 1 April 2015	Addition during the year	Deduction during the year	Balance as at 31 March 2016	Balance as at 1 April 2015	During the year	Deduction during the year	Balance as at 31 March 2016	WDV as on 31.03.2016	WDV as on 31.03.2015
A) Tangible Assets										
Fax Machine	13,500	-	-	13,500	9,404	641	-	10,045	3,455	4,096
TOTAL	13,500	-	-	13,500	9,404	641	-	10,045	3,455	4,096
<i>Previous year</i>	<i>13,500</i>	<i>-</i>	<i>-</i>	<i>13,500</i>	<i>8,763</i>	<i>641</i>	<i>-</i>	<i>9,404</i>	<i>4,096</i>	<i>4,737</i>



ASHIANA AGRO INDUSTRIES LIMITED

Note Forming Part of the Balance Sheet & Statement of Profit & Loss as at March 31, 2016

7 Long-term loans and advances

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Unsecured, considered good		
a) Secured Deposit	-	-
b) Other Loans	1,50,00,000	1,50,00,000
Total	1,50,00,000	1,50,00,000

8 Trade Receivables

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Outstanding for a period exceeding six months		
Unsecured, considered good	-	-
Doubtful	-	-
Others		
Unsecured, considered good	10,38,369	17,57,066
Doubtful	-	-
Total	10,38,369	17,57,066

9 Cash and cash equivalents

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Cash on hand	18,701	9,004
Balances with banks (Including auto sweep account of ₹90,90,000/- and accrues interest of ₹1,19,665/-)	93,68,387	93,61,493
Total	93,87,088	93,70,497

10 Other current assets

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Rental Advance	5,000	5,000
TDS Receivable	2,19,831	3,40,884
Total	2,24,831	3,45,884



ASHIANA AGRO INDUSTRIES LIMITED

Statement of Profit and Loss for the year ended 31 March, 2016

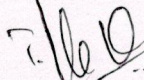
Particulars	Note No.	For the year ended	For the year ended
		March 31, 2016	March 31, 2015
		₹	₹
Revenue			
(a) Revenue from operations	11	43,08,949	16,73,395
(b) Other income	12	22,17,500	23,03,047
Total Revenue		65,26,449	39,76,442
Expenses			
(a) Cost of Goods Sold	13	40,86,068	16,09,878
(b) Employee benefits expense	14	11,10,000	10,20,000
(c) Finance costs		-	-
(d) Depreciation and amortisation expense	6	641	641
(e) Other expenses	15	16,33,878	13,35,723
Total expenses		68,30,586	39,66,241
Profit before tax		(3,04,138)	10,201
Tax expense:			
Current tax expense for the current year		-	3,150
Current tax expense relating to prior years		-	-
MAT credit available for set Off		-	-
Net Current tax expense		-	3,150
Deferred tax		-	-
Profit for the year		(3,04,138)	7,051
Earnings per equity share			
(a) Basic		(0.07)	0.00
(b) Diluted		(0.07)	0.00
Significant accounting policies and notes on accounts	16		

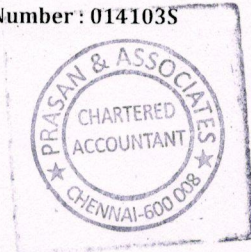
As per our report of even date attached

for Prasan & Associates

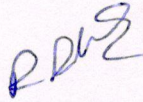
Chartered Accountants


ICAI Firm Registration Number : 014103S

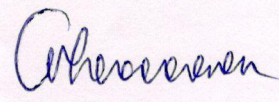

CA Prasankumar T
M.No : 230965
Date : 25/05/2016
Place : Chennai



For and on behalf of the Board of Directors


Radesh Rangarajan
Additional Director


Pavan Kumar M
Whole Time Director


EDM Menon
Company Secretary

ASHIANA AGRO INDUSTRIES LIMITED

Note Forming Part of the Balance Sheet & Statement of Profit & Loss as at March 31, 2016

11 Revenue from operations

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	₹	₹
Sale - Corrugated Boxes	43,08,949	16,59,385
Sale - Partitions	-	14,010
Total	43,08,949	16,73,395

12 Other income

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	₹	₹
Interest from Diadem Enterprises (Includes TDS ₹1,50,000/-)	15,00,000	15,00,000
Interest from Bank Deposits	6,98,308	7,82,361
Interest on Income Tax Refund	19,192	20,686
Total	22,17,500	23,03,047

13 Cost of Goods Sold

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	₹	₹
Purchase-Box	40,86,068	15,96,018
Purchase - Partitions	-	13,860
Total	40,86,068	16,09,878



ASHIANA AGRO INDUSTRIES LIMITED

Note Forming Part of the Balance Sheet & Statement of Profit & Loss as at March 31, 2016

14 Employee benefits expense

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	₹	₹
Salaries and wages	4,50,000	3,60,000
Directors Remuneration	6,60,000	6,60,000
Total	11,10,000	10,20,000

15 Other Expenses

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	₹	₹
Audit Fee(Statutory Auditor)	22,580	14,045
Advertisement	1,94,386	1,80,452
Listing Fee	2,48,146	1,46,294
Office Maintenance	61,684	63,339
Postage & Courier Charges	6,00,613	5,08,390
Printing & Stationery	2,67,314	2,16,367
Professional Charges	1,12,401	84,385
Rent	18,000	18,000
ROC Filing Fees	-	-
Share Registrar Charges	52,145	71,992
Telephone Expenses	1,962	2,018
Rates & Taxes	46,454	30,441
Travelling Expenses	8,193	-
Total	16,33,878	13,35,723



ASHIANA AGRO INDUSTRIES LIMITED

16) Significant accounting Policies

1) Accounting Policies

(a) The books of account are maintained under mercantile system of accounting and financial statements are prepared in accordance with the applicable accounting standards issued by the Institute of Chartered Accountants of India.

(b) Fixed assets are stated at cost of acquisition, including any cost attributable for bringing the asset to its working condition for its intended use, less accumulated depreciation.

(c) Depreciation is provided on "Straight Line method" at the rates specified in Schedule II to the Companies Act, 2013. Depreciation is being provided on assets sold, discarded, demolished or scrapped during the year upto date of its last use.

(d) Investments : NIL

(e) Retirement Benefits: The provision of Employees Provident Funds and Miscellaneous Provisions Act, 1952, the Provisions of Payment of Gratuity Act, 1972, the Provisions of Employees State Insurance Act, 1948 and other labour Acts are not applicable to the company, since the company employees less than the minimum number of persons prescribed under the above acts.

AS - 1 : Disclosure of accounting policies

The accounts are prepared on accrual basis as a going concern. But since the company has sold entire Plant & machinery and other ancillary equipments pertaining to its edible vegetable oil refinery plant and has not manufactured any product for the past 3 financial years, the company's ability to continue as a going concern is doubted in the foreseeable future.

AS - 2 : Valuation of Inventories

Inventories are stated at lower of cost and net realisable value. The cost is calculated on weighted average method. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads based on normal level of activity.

Obsolete, slow moving and defective inventories are identified at the time of physical verification of inventories and, where necessary, provision is made for such inventories.

AS - 3 : Cash flow Statements

The Company has complied with AS -3 and prepared Cash flow statements, as attached in Annexure I

AS - 4 : Events occurring after the Balance Sheet Date

No significant event has occurred after the Balance Sheet Date.

AS - 5 : Net profit or loss for the period, prior period items and changes in accounting policies

No change in accounting policies during the year.

AS - 6 : Depreciation Accounting

Depreciation is provided on Straight Line Method, at the rates specified in Schedule II to the Companies Act, 2013

AS - 7 : Construction Contracts

This Accounting Standard is not applicable.

AS - 8 : Research & Development

This Accounting Standard has been withdrawn.

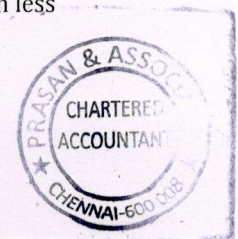
AS - 9 : Revenue Recognition

Revenue is recognized at the time of delivery of goods net of trade discounts to customers and Sales Tax/Value added tax recovered from customers. The Company presents revenues net of indirect taxes in its statement of profit and loss.

Income from Unsecured Loan given an Interest on Fixed deposits are accounted on accrual basis.

AS - 10 : Accounting for Fixed Assets

Fixed assets are valued at cost including expenditure incurred in bringing them to usable condition less depreciation



AS - 11 : Accounting for effects of changes in foreign exchange rates

No Forex transactions in the current year.

AS - 12 : Accounting for Government Grants

The Company has not received any grants.

AS - 13 : Accounting for Investments

The company has not made any investments during the current year and does not have any investments as on 31.03.2016

AS - 14 : Accounting for Amalgamations

No amalgamation during the year.

AS - 15 : Accounting for Employee Benefits

This accounting standard is applicable and the same is followed in an consistent manner.

AS - 16 : Borrowing Cost

During the year, the company has not dealt with any borrowings.

AS - 17 : Segment reporting

Particulars	Financial Activity for the FY 2015-16	Trading Activity for the FY 2015-16
Revenue From Operation	15,00,000	43,08,949
Less : Cost of Revenue from Operation	-	40,86,068
Result from operation	15,00,000	2,22,882

AS - 18 : Related Party Disclosure**A. Related Parties**

Name of the Related Party	Relationship
Serengeti Holdings Private Limited	Associate Company
Mr. Radesh Rangarajan	Director
Mr. Pavan Kumar Matli	Whole Time Director
Mr. Nirmal Kumar Das	Director
Mr. Shankar Venkatakrishnan	Additional Director
Mrs. Vemareddy Srutha keerthi	Director

B. Nature of Transactions

Name of the Related Party	Nature of Transaction	Amount in Rs.
Mr. Pavan Kumar Matli	Salary	6,60,000

AS - 19 : Accounting for Leases

The Company has one operating lease and is accounted as per AS - 19.

AS - 20 : Earnings per share

S.NO	Particulars	31-03-2016	31-03-2015
1	Profit (Loss) after Tax as per Profit & Loss Account	(3,04,138)	7,051
2	Weighted average number of equity shares of Rs. 10/- share outstanding during the year	46,00,000	46,00,000
3	Earnings per share - Basic & Diluted	(0.07)	0.00

AS - 21 : Consolidated Financial Statements

AS 21 is not applicable

AS - 22 : Accounting for taxes on Income

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period (s) On evaluation of reasonable certainty and as per the AS - 22, deferred tax liabilities/ assets are nil as the company believes that such liabilities assets are not likely to be reversed in future years.



AS - 23: Accounting for Investment in associates

This standard is not applicable to the Company.

AS - 24 : Discontinuing Operation

During the year the Company has not discontinued any of its operations

AS - 25 : Interim Financial Reporting

This standard is not applicable to the Company.

AS - 26 : Accounting for Intangible Assets

This standard is not applicable to the Company.

AS - 27 : Financial reporting of interests in Joint Venture.

This standard is not applicable to the Company.

AS - 28 : Impairment of Assets

As on the Balance Sheet date, the carrying amounts of the assets are considered not less than the recoverable amount of those assets. Hence, no impairment loss is considered.

AS - 29 : Provisions, Contingent Liabilities and Contingent Assets

No contingent Liabilities or assets exists for the company

Other Notes to Accounts

(i) The Company has extended an unsecured loan to Daidem Enterprises Private Limited for RS. 2,27,00,000/- at an interest rate of 10% p.a. and the company received back Rs. 77,00,000/- during the financial year 2013-14. The balance as on 31st March 2016 is Rs. 1,50,00,000/-. There is no agreement for the loan given to M/s Diadem Enterprises Private Limited, but there are various communications with M/s Diadem Enterprises Private Limited to confirm the loan.

(ii) Lending money with or without interest or security to any person as is specified in the Memorandum of Association under the ancillary objects clause and not under the main objects clause.

(iii) The Company has sold its entire plant & machinery and other ancillary equipments pertaining to its edible vegetable oil refinery plant in earlier years. The Company has not undertaken manufacturing activity during the year and hence additional information pursuant to part II of Schedule III to the Companies Act are not applicable to the Company.

(iv) The accounts have been prepared on going concern assumption. However in view of the sale of entire plant & machinery, other ancillary equipments pertaining to its edible vegetable oil refinery plant and land & building, the company has not undertaken manufacturing activity during the year. The company has so far not made any plans to replace the fixed assets that have sold. These factors raise substantial doubt about the companies ability to continue as a going concern in the foreseeable future.

(v) Details of Payment to Auditors (Including Service Tax)

Particulars	31-03-2016	31-03-2015
a) For Statutory Audit	14,375	14,045

(vi) As per the information available with the company, there is no amount due to the enterprises mentioned in the Micro Small Medium Enterprises Development Act 2006 as on the date of Balance sheet.

(vii) Previous year's figures have been regrouped wherever necessary to conform to current year's classification

for Prasan & Associates

Chartered Accountants

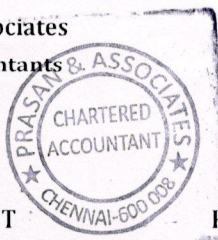
FRN : 014103S

CA Prasankumar T

M.No : 230965

Date : 25/05/2016

Place : Chennai



R.R.R.
Radesh Rangarajan
Additional Director

For and on behalf of the Board of Directors

H. K. K. *Edm Menon*
Pavan Kumar M EDM Menon
Whole Time Director Company Secretary

ASHIANA AGRO INDUSTRIES LIMITED
Cash Flow Statement for the year ended March 31, 2016
(Pursuant to the Listing Agreement with Stock Exchange)

Particulars	Amount in ₹	Amount in ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxation & Extraordinary Items		-3,04,138
Adjustment For:		
Depreciation	641	
Interest Expenses	-	
Provision For Tax during the year	-	
Interest Received	(21,98,308)	(21,97,666)
		(25,01,804)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
(Increase)/Decrease Current Assets	11,94,794	
Increase/(Decrease) Current Liabilities	-5,17,147	6,77,647
		(18,24,157)
CASH GENERATED FROM OPERATIONS		
Direct Taxes (Paid)/ Refunded		3,57,560
CASH FLOW BEFORE EXTRAORDINARY ITEMS		
Extraordinary Items		-
NET CASH FLOW FROM OPERATING ACTIVITIES		(21,81,717)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets		-
Interest Received		21,98,308
Proceeds from Loans & Advances made		-
NET CASH FROM INVESTING ACTIVITIES		21,98,308
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issuance of Share Capital		-
Proceeds from Long Term Borrowings - Interest		-
Proceeds from Long Term Borrowings - Principal		-
Interest Paid		-
Dividend Paid		-
NET USED FOR FINANCING ACTIVITIES		-
		16,591
NET DECREASE IN CASH & CASH EQUIVALENTS		16,591
CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD	93,70,497	
CASH & CASH EQUIVALENTS AT END OF PERIOD	93,87,088	

As per our report of event date annexed

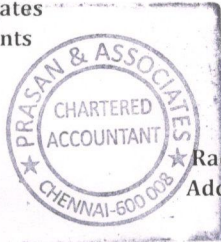
For Prasan & Associates

Chartered Accountants

FRN : 014103S

CA Prasan Kumar T
M.No : 230965

Date : 25/05/2016
Place : Chennai



R. Prasad
Radesh Rangarajan
Additional Director

For and on behalf of the Board of Directors

Pavan Kumar M
Pavan Kumar M
Whole Time Director

Edm Menon
EDM Menon
Company Secretary