

**AISHWARYA
TECHNOLOGIES
AND TELECOM LIMITED**
(FORMERLY KNOWN AS AISHWARYA TELECOM LIMITED)
CIN : L72200TG1995PLC020569



Registered Office :
1-3-1026 & 1027, Kawadiguda,
Behind Hotel Marriott Courtyard,
Hyderabad - 500 080, Telangana, INDIA.
Tel : +91-40-2753 1324 to 28
Fax : +91-40-2753 5423
E-mail : accounting@aishwaryatechtele.com
: purchase@aishwaryatechtele.com
website : www.aishwaryatechtele.com

To,

Date: 05.10.2020

BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 05.10.2020

Ref: Scrip Code 532975

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Aishwarya Technologies and Telecom Limited held on Monday, 05.10.2020 at 5.00 p.m. at the registered office of the company the following were considered and approved:

1. Un-audited financial results (both standalone and consolidated) for the quarter ended 30.06.2020. **(Enclosed)**
2. Limited Review Report (both standalone and consolidated) as per Regulation 33 of SEBI (LO&DR) Regulations, 2015 for the quarter ended 30.06.2020. **(Enclosed)**
3. Resignation of Mr. D. Venkata Subbaiah as Independent Director of the Company w.e.f 05.10.2020. **(Resignation Letter enclosed)**

The meeting concluded at 9 p.m.

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,

For Aishwarya Technologies and Telecom Limited


D. Venkateswara Rao
Whole- time Director & CFO
DIN: 03616715



Encl: as above



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AISHWARYA TECHNOLOGIES AND TELECOM LIMITED

Statement of Un-Audited Results for the Quarter ended 30.06.2020

S.No.	Particulars	Quarter ended			Year ended
		For the Quarter ended 30.06.2020	For the Quarter ended 31.03.2020	For the Quarter ended 30.06.2019	For the Year ended 31.03.2020
I.	Revenue from Operations	36.45	100.92	259.06	1,076.21
II.	Other Income	12.39	20.12	10.03	55.37
III.	Total income (I+II)	48.84	121.04	269.09	1,131.58
IV.	Expenses				
	(a) Cost of Materials consumed	-	-	8.56	8.60
	(b) Purchase of stock-in-trade	10.28	79.01	179.74	872.70
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-	19.38	189.52	-36.69	135.57
	(d) Employee benefits expense	92.92	103.79	78.73	355.04
	(e) Finance Cost	21.64	23.78	12.87	65.29
	(f) Depreciation and amortisation expense	9.93	14.33	13.89	56.87
	(h) Other expenses	55.08	327.97	83.98	491.87
	Total Expenses	209.24	738.40	341.08	1,985.94
V.	Profit / (Loss) before and exceptional items and Tax (III-IV)	(160.40)	(617.36)	(71.99)	(854.36)
VI.	Exceptional Items	-	-	-	-
VII.	Profit / (Loss) from before tax (V-VI)	(160.40)	(617.36)	(71.99)	(854.36)
VIII.	Tax expense				
	Current Tax	-	-	-	-
	Deferred Tax	(41.85)	(129.38)	(13.72)	(183.31)
IX.	Net Profit / (Loss) after Tax (VII-VIII)	(118.55)	(487.98)	(58.27)	(671.05)
X.	Other Comprehensive Income		(8.16)		(8.16)
XI.	Total Comprehensive Income	(118.55)	(479.82)	(58.27)	(662.89)
XII.	Paid-up equity share capital (Face Value of Rs. 5/- per share)	1,194.69	1,194.69	1,194.69	1,194.69
XIII.	Earnings Per Equity Share of face value of Rs.5/- each)				
	a) Basic & Diluted (In Rs.)	(0.50)	(2.01)	(0.24)	(2.77)

NOTES:

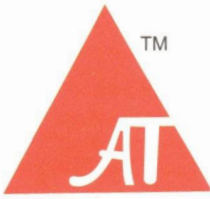
- The above results were reviewed by the Audit Committee of Directors and taken on record by the Board of Directors at their meeting held on 05.10.2020
- These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS- 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
- The Company has one subsidiary M/s Bhaswanth Power Projects Private Limited during the quarter there was no operations in the subsidiary, Hence the consolidated financials are same as the standalone financials. Segment wise reporting is not applicable to Company

Station: Hyderabad
Date : 05.10.2020

For AISHWARYA TECHNOLOGIES AND TELECOM LIMITED

D VENKATESWARA RAO
Director





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AISHWARYA TECHNOLOGIES AND TELECOM LIMITED

Statement of Un-Audited Consolidated Results for the Quarter ended 30.06.2020

S.No.	Particulars	Quarter ended			Year ended
		For the Quarter ended 30.06.2020	For the Quarter ended 31.03.2020	For the Quarter ended 30.06.2019	For the Year ended 31.03.2020
I.	Revenue from Operations	36.45	100.92	259.06	1,076.21
II.	Other Income	12.39	20.12	10.03	55.37
III.	Total income (I+II)	48.84	121.04	269.09	1,131.58
IV.	Expenses				
	(a) Cost of Materials consumed	-	-	8.56	8.60
	(b) Purchase of stock-in-trade	10.28	79.01	179.74	872.70
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-	19.38	189.52	-36.69	135.57
	(d) Employee benefits expense	92.92	103.79	78.73	355.04
	(e) Finance Cost	21.64	23.78	12.87	65.29
	(f) Depreciation and amortisation expense	9.93	14.33	13.89	56.87
	(h) Other expenses	55.08	328.00	83.98	492.25
	Total Expenses	209.24	738.43	341.08	1,986.32
V.	Profit / (Loss) before and exceptional items and Tax (III-IV)	(160.40)	(617.39)	(71.99)	(854.74)
VI.	Exceptional Items	-	-	-	-
VII.	Profit / (Loss) from before tax (V-VI)	(160.40)	(617.39)	(71.99)	(854.74)
VIII.	Tax expense				
	Current Tax	-	-	-	-
	Deferred Tax	(41.85)	(129.38)	(13.72)	(183.31)
IX.	Net Profit / (Loss) after Tax (VII-VIII)	(118.55)	(488.42)	(58.27)	(671.43)
X.	Less: Minority Interest	-	-	-	(0.81)
XI.	Profit/ (Loss) for the period after Minority Interest (IX-X)	(118.55)	(488.42)	(58.27)	(670.62)
XII.	Other Comprehensive Income		(8.16)		(8.16)
XIII.	Total Comprehensive Income	(118.55)	(480.26)	(58.27)	(662.46)
	Paid-up equity share capital (Face Value of Rs. 5/- per share)	1,194.69	1,194.69	1,194.69	1,194.69
XIV.	Earnings Per Equity Share of face value of Rs.5/- each)				
	a) Basic & Diluted (In Rs.)	(0.50)	(2.01)	(0.24)	(2.77)

NOTES:

1

The above results were reviewed by the Audit Committee of Directors and taken on record by the Board of Directors at their meeting held on 05.10.2020

2

These results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS- 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India.

Station: Hyderabad

Date : 05.10.2020

For AISHWARYA TECHNOLOGIES AND TELECOM LIMITED

D VENKATESWARA RAO
Director





Independent Auditor's Review Report on the unaudited quarterly standalone financial results of the company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

To
Board of Directors
Aishwarya Technologies and Telecom Limited

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. **AISHWARYA TECHNOLOGIES AND TELECOM LIMITED** for the quarter ended 30.06.2020 attached herewith submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

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 Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the companies act 2013, and accounting policies generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the financial statements based on our review.

We conducted our review 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

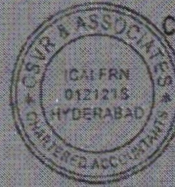
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Without qualifying our review, attention to the following is invited

- a) **NPA with State Bank of India:** The Company is having CC with SBI which has become NPA. Interest has been charged by the bank up-to august 2018 and accounted for in the books. Further interest has not been charged by the bank and not provided in the books of account as the account has become NPA. The amount outstanding in the books as on 30.06.2020 towards State Bank of India is 6.53 Crores. The SARB branch of SBI has reviewed the accounts and letter under One Time Settlements Scheme has been given to settle the dues for an amount of Rs.5.85 Crores.
- b) **Delay in payment of Statutory Dues:** The Company is irregular in paying of statutory payments like PF, ESI, PT and TDS.
- c) **Old Statutory Dues:** There is an amount of Rs.2.72 crores which was appearing towards outstanding statutory dues as on 31.03.2020.
- d) **Confirmations:** Balances in Trade Receivables and Trade Payables are subject to confirmation form the respective parties.

Place : Hyderabad
Date : 05.10.2020



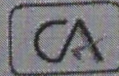
for CSV & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 012121S

G. Venkatesh
(G. VENKATESH G.)

PARTNER

Membership No. 239608

UDIN : 20239608AAAAAFM3279



Independent Auditor's Review Report on the quarterly unaudited Consolidated financial results of the company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of Aishwarya Technologies and Telecom Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. **AISHWARYA TECHNOLOGIES AND TELECOM LIMITED** (the Company) and its subsidiary M/s. Bhaswanth Power Projects Private Limited for the quarter ended 30.06.2020 (the Statement) attached herewith, being submitted by the Holding company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Accounting standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the companies act 2013, read with relevant rules issued thereunder and accounting policies generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the Listing Regulations, to the extent applicable.

The Statement Includes the results of the following entity.

Name of the entity	Relation ship
Bhaswanth Power Projects Private Limited	Subsidiary

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The statement includes the interim financial information of Bhaswanth Power Projects Private Limited, which have been provided by the management and not been reviewed by us, whose interim financial information reflect total revenue of Rs. Nil and total loss before tax of Rs. Nil for the quarter ended June 30, 2020 as considered in the consolidated unaudited financial results.

Our conclusion on the Statement is not modified in respect of the above matter.



Without qualifying our review, attention to the following is invited

- a) **NPA with State Bank of India:** The Holding Company is having CC with SBI which has become NPA. Interest has been charged by the bank up-to august 2018 and accounted for in the books. Further interest has not been charged by the bank and not provided in the books of account as the account has become NPA. The amount outstanding in the books as on 30.06 2020 towards State Bank of India is 6.53 Crores. The SARB branch of SBI has reviewed the accounts and letter under One Time Settlements Scheme has been given to settle the dues for an amount of Rs.5.85 Crores.
- b) **Delay in payment of Statutory Dues:** The Holding Company is irregular in paying of statutory payments like PF, ESI, PT and TDS.
- c) **Old Statutory Dues:** There is an amount of Rs.2.72 crores which was appearing towards outstanding statutory dues as on 31.03.2020 in Holding Company
- d) **Confirmations:** Balances in Trade Receivables and Trade Payables of Holding Company are subject to confirmation form the respective parties.

Place : Hyderabad
Date : 05-10-2020



for CSV & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No. 012121S

G. Venkatesh
(CA. VENKATESH G.)
PARTNER

Membership No. 239608
UDIN: 20239608AAAAAFN7061

To

Date: 05.10.2020

The Board of Directors
Aishwarya Technologies and Telecom Limited
1-3-1026 & 1027, Singadikunta, Kavadiguda,
Hyderabad – 500080, Telangana

Dear Sir/Madam,

Sub: Resignation as Independent Director of the Company

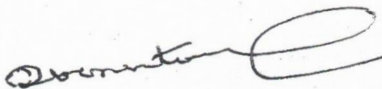
Due to my commitments and personal pre-occupations, I am not in a position to continue as Independent Director of Aishwarya Technologies and Telecom Limited. Hence, I tender my resignation to the said post with effect from 05.10.2020.

I take this opportunity to thank my colleagues on the Board for their continued support and wish them a great success in all their future endeavors.

I also hereby give my confirmation that there is no other material reason other than mentioned above for my resignation.

Thanking you.

Yours truly,



D. Venkata Subbaiah
(DIN: 00006618)