

ADHARSHILA CAPITAL SERVICES LIMITED

Regd. Office : 7C, 1st Floor, 'J' Block, Shopping Centre, Saket, New Delhi-110017

December 14, 2019

To,

BSE Limited

Listing Department
P.J. Towers, Dalal Street
Mumbai - 400 001

Security Code - 539493

Sub.: Outcome of Board Meeting-Listing Compliances

Dear Sir,

This is to inform you that, pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a meeting of the Board of Directors of the Company was held today, inter alia, to consider the Un-audited Financial Results for the Quarter/Period ended 30th September, 2019.

Please find outcome of Board Meeting as detailed below:

1. Approval of Un-audited Financial Results for the Quarter/Period ended 30th September, 2019 duly approved by the Board of Directors.
2. Approval of Limited Review Report obtained by the Company from the Statutory Auditors for the Quarter/Period ended 30th September, 2019.

This is in Compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the information on your records.

Thanking you.

Yours' faithfully

For ADHARSHILA CAPITAL SERVICES LIMITED


(TUSHAR MALHOTRA)
COMPANY SECRETARY

Encl.: As above



LIMITED REVIEW REPORT

To,

ADHARSHILA CAPITAL SERVICES LIMITED
7C, 1st Floor, 'J' Block,
Shopping Centre
Saket, New Delhi-110017

UDIN : 19071803AAAAK24576

We have reviewed the accompanying statement of unaudited financial results of ADHARSHILA CAPITAL SERVICES LIMITED for the quarter/half year ended 30th September, 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the corresponding figures for the period ended 30 September, 2018 have been approved by the company's Board of Directors, but have not been subjected to audit or review.

The Preparation of the Statement in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34(Ind AS)34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act 2013 read with Rule 3 of Companies (Indian Accounting Standard)Rules 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05,2016 is the responsibility of the company management and has been approved by the Board of Directors/ committee of Board of Directors. 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.

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 the recognition and measurement principal laid down in the applicable Indian accounting standards("Ind AS") specified under section 133 of Companies Act 2013, read with relevant rule issued there under 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.

For RAJENDAR K. KUMAR & ASSOCIATES,
Chartered Accountants,

(R. K. KUMAR)
Proprietor
M.No.071803



Place: Ghaziabad
Date: 14.12.2019

ADHARSHILA CAPITAL SERVICES LIMITED

REGD OFF.: 7C 1st Floor 'J' Block Shopping Centre, Saket New Delhi-110017

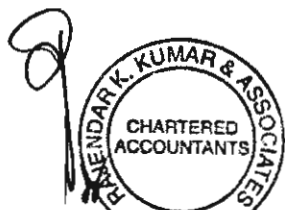
Corporate Identity Number : L65100DL1993PLC056347

Statement of Assets & Liabilities

Particulars	6 Months ended	
	30.09.2019	
	Unaudited	
A ASSETS		
1 Financial Assets		
a) Cash and cash equivalents		7.00
b) Receivables		
1) Trade Receivables		4.50
2) Other Receivables		0.00
c) Loans		105.00
d) Investments		2646.47
e) Other Financial assets		8.15
Sub Total Financial Assets		2771.12
2 Non Financial Assets		
a) Inventories		1.26
b) Current tax Assets(Net) MAT		5.77
c) Deferred tax Assets (Net)		0.00
d) Property,Plant and Equipment		0.49
e) Other non-financial assets		0.54
Sub Total Non-Financial Assets		8.07
TOTAL - ASSETS		2779.19
B LIABILITIES AND EQUITY		
1 LIABILITIES		
a Financial Liabilities		
a) Payables		
(I) Trade Payables		0.00
A) Total outstanding dues of micro & small enterprises		0.00
B) Total outstanding dues of creditors other than micro & small enterprises		0.00
(II) Other Payables		
A) Total outstanding dues of micro & small enterprises		0.00
B) Total outstanding dues of creditors other than micro & small enterprises		0.00
b) Borrowings		8.55
c) Other Financial Liabilities		4.01
Sub Total Financial Liabilities		12.55
b Non Financial Liabilities		
a) Current tax liabilities		0.00
b) Provisions		2.40
c) Deferred tax Liabilities (Net)		399.63
d) Other Non financial liabilities		0.00
Sub Total Non-Financial Liabilities		402.02
Sub Total Liabilities		414.58
2 Equity		
a) Equity Share Capital		550.00
b) Other Equity		1814.61
Sub Total Equity		2364.61
TOTAL - LIABILITIES AND EQUITY		2779.19

BY Order of the Board

Director

Place : Ghaziabad
Date : 14.12.2019

ADHARSHILA CAPITAL SERVICES LIMITED

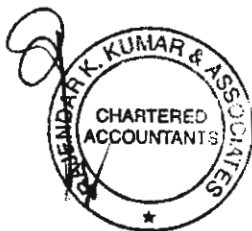
REGD OFF.: 7C 1st Floor 'J' Block Shopping Centre, Saket New Delhi-110017

Corporate Identity Number : L65100DL1993PLC056347

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Amount Rs. In Lacs, except per share value)

S.No.	Particulars	3 Months Ended	3 Months Ended	3 Months Ended	6 Months Ended	6 Months Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from operations					
	Interest Income	2.81	2.81	2.00	5.63	4.00
	Dividend Income	0.02	0.00	-	0.02	-
	Fees & Commission Income	5.00	5.00	5.00	10.00	9.00
	Sale of Products (Shares)	0.02	-	-	0.02	-
	Total revenue from operations	7.86	7.81	7.00	15.67	13.00
2	Other Income	(1.96)	2.12	-	0.16	0.13
3	Total Income (1+2)	5.90	9.94	7.00	15.83	13.13
4	Expenses					
	Finance Cost	0.22	0.22	0.28	0.45	0.55
	Purchases of Stock in trade	-	-	-	-	0.64
	Changes in inventory of stock in trade	0.03	(0.02)	(0.03)	0.00	(0.76)
	Employee benefits expenses	2.38	2.33	1.35	4.71	2.24
	Depreciation, amortisation and impairment	0.03	0.03	0.03	0.07	0.07
	Other expenses	2.49	4.87	2.49	7.37	6.51
	Total expenses	5.16	7.43	4.12	12.59	9.24
5	Profit/(Loss) before exceptional items and tax(3-4)	0.74	2.50	2.88	3.24	3.89
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax(5-6)	0.74	2.50	2.88	3.24	3.89
8	Tax Expense					
	(1) Current Tax	0.54	0.08	0.55	0.62	0.75
	(2) Deferred Tax	0.30	0.54	0.91	0.84	0.99
	(3) Mat Credit	(0.54)	(0.08)	(0.55)	(0.62)	(0.75)
	Total tax Expense	0.30	0.54	0.91	0.84	0.99
9	Profit/(Loss) for the period from continuing operations (7-8)	0.44	1.96	1.97	2.40	2.90
	Profit/ (Loss) from discontinuing operations	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-
10	Profit/(Loss) from discontinuing operations (after tax)	-	-	-	-	-
11	Profit/(Loss) for the period (9-10)	0.44	1.96	1.97	2.40	2.90
12	Other comprehensive Income					
	Items that will not be reclassified to profit or loss					
	a) Fair value gain / (loss) on investments	4.26	-	2.45	4.26	4.90
	b) Deferred tax impact on the above	(0.89)	-	(0.51)	(0.89)	(1.02)
	Total other comprehensive income	3.37	-	1.94	3.37	3.88
13	Total comprehensive income for the period (Comprising of Profit/Loss and other Comprehensive Income(11+12)	3.81	1.96	3.91	5.77	6.78
14	Paid up equity share capital (Face value of Rs.10/-)	550.00	550.00	550.00	550.00	550.00
15	Earnings per equity shares (not annualized)					
	Basic (Rs.)	0.07	0.04	0.07	0.10	0.12
	Diluted (Rs.)	0.07	0.04	0.07	0.10	0.12



Notes:

- 1 The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from April 01, 2019 (being transition from April 01, 2018), Accordingly, the financial results for the quarter/half year ended September 30, 2019 have been prepared in accordance with Companies (Indian Accounting Standard) Rules, 2015 (amended) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, the financial results for the corresponding quarter/half year ended September 30, 2018 have been restated to comply with Ind AS to make them comparable.
- 2 The Ind AS financial results and financial information for the quarter ended September 30, 2018 have not been subjected to any limited review or audit as per exemption given in SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the results in accordance with Ind AS. The Ind AS compliant financial results for the preceding previous year ended March 31, 2019 have not been provided as per the exemption given in above referred circular.
- 3 Reconciliation between financial results reported under erstwhile Indian GAAP (Referred to as 'Indian GAAP') and Ind AS are summarised as below.

Particulars	3 Months	6 Months
	Ended	Ended
	30.09.2018	30.09.2018
Net profit as per Previous GAAP (Indian GAAP)	1.97	2.90
Ind AS Adjustments through other comprehensive income		
Add :		
Fair value gain / (loss) on investments as per IND AS	2.45	4.90
Total (A)	4.42	7.80
Less :		
Deferred tax impact on the above adjustment	0.51	1.02
Total (B)	0.51	1.02
Total Comprehensive Income as per Ind-AS	3.91	6.78

- 4 The norms provided by Reserve Bank of India in respect of assets classification and provisioning are recognised not on quarterly basis but at the end of the financial year.
- 5 The Company operate in a single reportable segment i.e loan and investments. The Company operates in single geographical segment i.e domestic.
- 6 Previous period figures stated above have been regrouped and/or reclassified wherever necessary to make them comparable with current period figures.
- 7 The above financial results have been taken on record by the Board of Directors at their meeting held on 14th December, 2019 after being reviewed and recommended by Audit Committee.

BY Order of the Board

Director

Place : Ghazalbad
Dated : 14th December, 2019



ADHARSHILA CAPITAL SERVICES LIMITED
REGD OFF.: 7C 1st Floor 'J' Block Shopping Centre, Saket New Delhi-110017
Corporate Identity Number : L65100DL1993PLC056347
Statement of Cash Flow for the half year ended 30.09.2019

	Half Year ended 30.09.2019	Half Year ended 30.09.2018
	(Rs.in lacs)	(Rs.in lacs)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	3.24	3.89
Adjustments for :		
Depreciation	0.07	0.07
Loss on sale of investments	0.01	-
Effect of Deferred Taxes & Current Taxes	0.84	0.99
Effect of fair value gain/loss on investments as per Ind AS	-	-
Loss on Sale of Fixed Assets	0.92	1.06
Operating profit before working capital change	4.16	4.95
Adjustments for :		
Inventories	0.00	(0.76)
Loans & Advances	-	-
Trade Receivables	(4.50)	(4.50)
Other Current Assets	(1.59)	(1.17)
Short Term Borrowing	0.45	-
Trade Payable	(0.27)	(0.37)
Current Liabilities & Provisions	3.50	0.83
Cash generated from operations	1.74	(1.02)
Direct Taxes paid /provided	-	-
Net cash from Operating Activities (a)	1.74	(1.02)
CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	-	-
Sales of Fixed Assets	-	-
Purchase of investments	-	-
Proceeds from Sale/redemption of investments	0.01	-
Net Cash used in Investing Activities (b)	0.01	-
CASH FLOW FROM FINANCIAL ACTIVITIES :		
Proceeds from issue of share capital	-	-
Deferred Tax Assets (Net)	(0.84)	(0.99)
Long Term Loans & Advances	-	-
Unsecured Loan taken	-	-
Net cash from/(used in) financing activities (c)	(0.84)	(0.99)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)	0.91	(2.01)
Cash and cash equivalents at beginning of the year components being :		
Cash on hand	5.13	0.69
Balances with banks on current,margin and fixed deposit account	0.96	4.92
Cash and cash equivalents at end of the year the components being :	6.09	5.61
Cash on hand	3.21	0.59
Balances with banks on current, margin and fixed deposit accounts	3.79	3.01
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	0.91	(2.01)

Place : Ghaziabad
Date :14.12.2019



BY THE ORDER OF THE BOARD

DIRECTOR