

ASHOKA MARKETING LIMITED

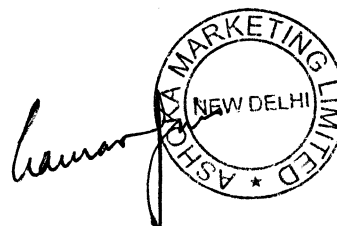
REGD.OFFICE: 1st FLOOR, EXPRESS BUILDING, 9-10, BAHADUR SHAH ZAFAR MARG, NEW DELHI - 110 002.

CIN : L74899DL1948PLC005771, Website : www.ashokamarketing.co.in, Email ID : ashokamarketing1@gmail.com, Ph. No. : 011- 43540801

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		Year ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited	Audited	Audited
1	Income from operations	-	-	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-	-	-
2	Expenses							
	(a) Employee Benefit Expenses	3.57	2.59	3.68	11.64	5.17	13.66	12.06
	(b) Auditors' Remuneration	0.30	0.04	0.31	0.40	0.41	0.63	0.63
	(c) Advertisement Expenses	0.08	0.23	0.19	0.82	1.63	0.82	1.63
	(d) Directors' Sitting Fees	-	-	0.02	-	0.11	0.23	0.35
	(e) Legal & Professional Charges	0.68	1.43	2.14	2.47	3.90	2.50	5.28
	(f) Conveyance Expenses	0.30	0.30	0.15	1.20	0.47	2.36	2.35
	(g) Rates & Taxes	-	0.16	0.07	0.33	0.26	0.45	0.36
	(h) Rent	0.12	0.13	0.12	0.49	0.49	0.49	0.49
	(i) Records Digitization Expenses	2.49	-	-	2.49	-	3.57	-
	(j) Listing Fees	-	-	-	0.28	0.51	0.28	0.51
	(k) Provision for Diminution in value of Investments	-	-	-	-	-	2.20	-
	(l) Miscellaneous Expenses	1.35	0.45	0.69	2.39	1.64	2.55	1.98
	Total Expenses [2(a) to 2(l)]	8.89	5.33	7.37	22.51	14.59	29.74	25.64
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(8.89)	(5.33)	(7.37)	(22.51)	(14.59)	(29.74)	(25.64)
4	Other Income (Refer Note - 2)	6.16	6.71	36.62	151.46	139.38	685.49	604.82
5	Profit/(Loss) from ordinary activities but before Finance Costs and Exceptional Items (3+4)	(2.73)	1.38	29.25	128.95	124.79	655.75	579.18
6	Finance Costs	0.22	-	0.20	0.23	0.20	0.96	0.52
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(2.95)	1.38	29.05	128.72	124.59	654.79	578.66
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(2.95)	1.38	29.05	128.72	124.59	654.79	578.66
10	Tax Expense (Refer Note - 6)	(1.64)	(0.53)	5.17	22.40	29.20	85.88	58.49
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1.31)	1.91	23.88	106.32	95.39	568.91	520.17
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1.31)	1.91	23.88	106.32	95.39	568.91	520.17
14	Share of profit/(loss) of associates (net) (Refer Note - 8)	-	-	-	-	-	7,890.06	382.95
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share in profit of associates (13+14-15)	(1.31)	1.91	23.88	106.32	95.39	8,458.97	903.12
17	Paid up Equity Share Capital (Face Value Rs.100 per share)	15.00	15.00	15.00	15.00	15.00	15.00	15.00
18	Reserves (excluding Revaluation Reserves)	-	-	-	1,686.85	1,580.53	72,120.80	5,605.01
19	Earnings per share (of Rs.100 each) (in Rs.) (Before & after Extraordinary items)							
	(a) Basic	(8.72)	12.73	159.23	708.81	635.96	56,393.15	6,020.80
	(b) Diluted	(8.72)	12.73	159.23	708.81	635.96	56,393.15	6,020.80
		(Not Annualised)	(Not Annualised)	(Not Annualised)				



ASHOKA MARKETING LIMITED
STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015
	Audited	Audited	Audited	Audited
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	15.00	15.00	15.00	15.00
Reserves and Surplus (Refer Note - 3 & 8)	1,686.85	1,580.53	72,120.80	5,605.01
Sub total - Shareholders' funds	1,701.85	1,595.53	72,135.80	5,620.01
Minority Interest	-	-	-	-
Non Current Liabilities				
Long Term Provisions	2.99	2.14	4.09	3.14
Sub total - Non current liabilities	2.99	2.14	4.09	3.14
Current Liabilities				
Trade Payables	0.46	1.63	0.67	1.94
Other Current Liabilities	14.44	14.11	14.49	14.11
Short Term Provisions	0.05	0.03	0.06	0.05
Sub total - Current liabilities	14.95	15.77	15.22	16.10
TOTAL - EQUITY AND LIABILITIES	1,719.79	1,613.44	72,155.11	5,639.25
ASSETS				
Non Current Assets				
Fixed Assets	1.14	1.14	1.14	1.14
Non Current Investments	1,572.73	1,565.64	71,793.60	5,544.27
Deferred Tax Assets	0.94	0.67	9.51	3.31
Long Term Loans and Advances	32.90	32.68	68.79	67.96
Other Non-Current Assets	1.37	1.37	1.37	1.37
Sub total - Non current assets	1,609.08	1,601.50	71,874.41	5,618.05
Current Assets				
Current Investments	100.00	-	260.00	-
Cash and Bank Balances	2.87	4.12	5.19	5.70
Short Term Loans and Advances	0.20	0.18	0.27	0.26
Other Current Assets	7.64	7.64	15.24	15.24
Sub total - Current assets	110.71	11.94	280.70	21.20
TOTAL - ASSETS	1,719.79	1,613.44	72,155.11	5,639.25

Notes:-

- The above Financial Results for the quarter and year ended March 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2016.
- Other Income comprises mainly Income in the nature of Dividend, Interest and Gain on Redemption of Investments generated from Investment/deployment of funds from time to time. Income from Dividend is accounted for only when the right to receive is established.
- The Reserves include balance in Special Reserve u/s 45-IC of the Reserve Bank of India Act, 1934.
- The figures for the quarters ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures for the full financial year ended March 31, 2016 and March 31, 2015 and the published year to date figures upto the third quarter of the respective financial years.
- There are no separate reportable segments as per Accounting Standard on "Segment Reporting" (AS-17) as notified by the Companies (Accounting Standards) Rules 2006.
- Tax Expense comprises of Current Tax and Deferred Tax.
- Consolidated Financial Results comprise consolidation of the financial results of "Ashoka Marketing Limited", its wholly owned subsidiary company "Sanmati Properties Ltd." and its five (5) associate companies namely Bharat Nidhi Ltd., Mahavir Finance Ltd., Matrix Merchandise Ltd., Pearl Print Well Ltd. and TM Investments Ltd. and the same have been prepared on the basis of AS - 21 "Consolidated Financial Statements" and AS - 23 "Accounting for Investments in Associates in Consolidated Financial Statements", as notified by the Companies (Accounting Standards) Rules 2006, as amended.
- The Share of Profit/(Loss) of Associates (net) in the Consolidated Statement of Profit and Loss for the current year ended 31st March, 2016 is on the basis of Consolidated Financial Statements of 4 associate companies except of Matrix Merchandise Ltd., while for the previous year ended 31st March, 2015 it was on the basis of Standalone Financial Statements of all associate companies. If the share of profit of associates, for the previous year, had been taken on the basis of Consolidated Financial Statements of same 4 associate companies, it would have been higher by Rs.7,704.22 Lakhs. Accordingly, the reserves during current year ended 31st March, 2016 include an amount of Rs.60,631.15 Lakhs towards an adjustment for the differential in the share of post acquisition profits of associates computed between their consolidated and standalone financial statements upto 31st March, 2015. Hence, consolidated figures for the previous year ended 31.03.2015 are not strictly comparable with current year ended 31.03.2016.
- Previous period / year comparative figures have been regrouped and / or rearranged, wherever necessary.

Place: New Delhi
Date: May 30, 2016



By Order of the Board of Directors
For Ashoka Marketing Limited

Gaurav Jain
Director
DIN - 03331025

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

**11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008**

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Auditors Report on Quarterly Standalone Financial Results and Year to Date Standalone Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
Ashoka Marketing Limited**

1. We have audited the quarterly standalone financial results of Ashoka Marketing Limited ("the Company") for the quarter ended 31st March, 2016 and the year to date standalone results for the period from 01st April, 2015 to 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31st March 2016 and the published year to date figures up to 31st December, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended 31st March, 2016 have been prepared on the basis of the standalone financial results for the nine-month period ended 31st December, 2015, the audited annual standalone financial statements as at and for the year ended 31st March 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31st December, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended 31st March, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanation given to us these quarterly standalone financial results as well as the year to date standalone results;
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2016 and also give a true and fair view of the net profit and year to date results for the period from 01st April, 2015 to 31st March, 2016.

**FOR K. N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FR NO. 304153E**


**B. R. GOYAL
PARTNER
M NO. 12172**

**PLACE: NEW DELHI
DATED: MAY 30, 2016**



K.N. GUTGUTIA & CO.

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Auditors Report on Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
Ashoka Marketing Limited**

1. We have audited the consolidated year-to-date financial results of **Ashoka Marketing Limited** ("the Company") and its subsidiary company, **Sanmati Properties Ltd.** (collectively referred to as "the Group") for the period from April 01, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated annual financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under applicable Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India
2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. The consolidated financial statements also include the Group's share of net profit of Rs.78.56 Crores for the year ended 31st March, 2016, as considered in the consolidated financial statements, in respect of its 2 associates namely Bharat Nidhi Ltd. and Mahavir Finance Ltd., whose financial statements/financial information have not been audited by us. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the aforesaid associates, is based solely on the reports of the other auditors.



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4. The consolidated financial statements also include the Group's share of net profit of Rs. 0.34 Crores for the year ended 31st March, 2016, as considered in the consolidated financial statements, in respect of its 3 associates namely Matrix Merchandise Ltd., TM Investments Ltd. and Pearl Print Well Ltd., whose financial statements/financial information have not been audited by us. These financial statements/financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the aforesaid associates, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and given to us by the Management, these financial statements/financial information are not material to the Group.
5. In our opinion and to the best of our information and according to the explanations given to us, this consolidated year to date financial results:
- include the year to date financial results of its subsidiary company namely Sanmati Properties Ltd. and five associate companies namely Bharat Nidhi Ltd., Mahavir Finance Ltd., Matrix Merchandise Ltd., TM Investments Ltd. and Pearl Print Well Ltd.
 - have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in this regard; and
 - give a true and fair view of the consolidated net profit and other financial information for the year to date result for the period from 01st April, 2015 to 31st March, 2016.

FOR K. N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRNO. 304153E



B. R. GOYAL
PARTNER
M.NO. 12172

PLACE: NEW DELHI
DATED: MAY 30, 2016



Ashoka Marketing Limited


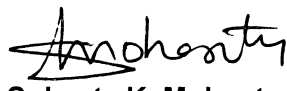


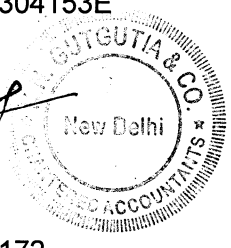
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Date : 30th May, 2016

FORM A (for audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the company	Ashoka Marketing Limited
2	Annual financial statements for the year ended	31 st March, 2016 (Standalone)
3	Type of Audit observation	Un Modified
4	Frequency of observation	Not Applicable
5	To be signed by-	
	Director	 Mr. Gaurav Jain
	CFO	 Mr. Sukanta K. Mohanty
	Audit Committee Chairman	 Mr. Sanjay Kumar
	Auditor of the Company	For K. N. Gutgutia & Co. Chartered Accountants ICAI Firm Regn. No. 304153E  B. R. Goyal Partner Membership No. 012172 

Ashoka Marketing Limited

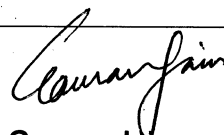
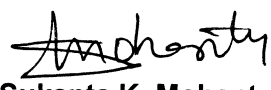
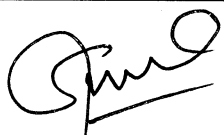


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Date : 30th May, 2016

FORM A (for audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the company	Ashoka Marketing Limited
2	Annual financial statements for the year ended	31 st March, 2016 (Consolidated)
3	Type of Audit observation	Un Modified
4	Frequency of observation	Not Applicable
5	To be signed by-	
	Director	 Mr. Gaurav Jain
	CFO	 Mr. Sukanta K. Mohanty
	Audit Committee Chairman	 Mr. Sanjay Kumar
	Auditor of the Company	For K. N. Gutgutia & Co. Chartered Accountants ICAI Firm Regn. No. 304153E  B. R. Goyal Partner Membership No. 012172 

Ashoka Marketing Limited

(CIN : L74899DL1948PLC005771)

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Date: May 30, 2016

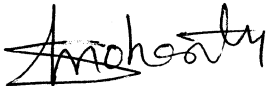
The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata – 700 001

Sub: Declaration pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015

Dear Sir/Madam,

This is in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 dated May 25, 2016, we hereby declare that the Audit Reports issued by M/s K.N. Gutgutia & Co., Chartered Accountants for the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2016 and Consolidated Audited Financial Results for the year ended March 31, 2016 is Un-modified.

For Ashoka Marketing Limited



Sukanta Kumar Mohanty
(Chief Financial Officer)

