

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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**LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED 31ST
DECEMBER, 2016**


Re : ASHOKA MARKETING LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of **Ashoka Marketing Limited ("The company")** for the quarter and Nine months ended 31st December, 2016 ("the Statement") being submitting by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The 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 for Interim Financial Reporting, (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles 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 Auditors 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 inquire of company personnel and analytical procedures applied to financial data and thus provides 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR K.N.GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
FRN 304153E**


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

**DATED: 6th FEBRUARY, 2017
PLACE OF SIGNATURE: NEW DELHI**



ASHOKA MARKETING LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	-	-	-	-	-	-
	Total Income from Operations (net)	-	-	-	-	-	-
2	Expenses						
	a) Employee Benefit Expenses	3.37	3.32	2.59	9.26	8.07	11.64
	b) Auditor's Remuneration	0.24	0.04	0.04	0.34	0.10	0.40
	c) Advertisement Expenses	0.76	0.11	0.23	1.11	0.74	0.82
	d) Legal & Professional Charges	0.47	3.79	1.43	4.48	1.79	2.47
	e) Conveyance Expenses	0.30	0.29	0.30	0.88	0.90	1.20
	f) Rent	0.13	0.12	0.13	0.37	0.37	0.49
	g) Record Digitization Expenses	-	1.48	-	3.40	-	2.49
	h) Listing Fees	-	-	-	0.28	0.28	0.28
	i) Delisting Fees	1.15	-	-	1.15	-	-
	j) Other Expenses	1.08	1.21	0.61	2.68	1.37	2.72
	Total Expenses [2(a) to 2(j)]	7.50	10.36	5.33	23.95	13.62	22.51
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(7.50)	(10.36)	(5.33)	(23.95)	(13.62)	(22.51)
4	Other Income (Refer Note - 2)	4.83	37.75	6.71	47.16	145.30	151.46
5	Profit/(Loss) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	(2.67)	27.39	1.38	23.21	131.68	128.95
6	Finance Costs	-	-	-	-	0.01	0.23
7	Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	(2.67)	27.39	1.38	23.21	131.67	128.72
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(2.67)	27.39	1.38	23.21	131.67	128.72
10	Tax Expenses (Refer Note - 4)	(1.20)	3.22	(0.53)	2.02	24.04	22.40
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(1.47)	24.17	1.91	21.19	107.63	106.32
12	Extraordinary items (Net of Tax Expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the Period (11-12)	(1.47)	24.17	1.91	21.19	107.63	106.32
14	Paid up Equity Share Capital (Face Value ₹ 100 per Share)	15.00	15.00	15.00	15.00	15.00	15.00
15	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	1,686.85
16	Earnings per Share (face value of ₹ 100 each) (Before & after Extraordinary items)						
	Basic (in ₹)	(9.78)	161.10	12.73	141.29	717.53	708.81
	Diluted (in ₹)	(9.78)	161.10	12.73	141.29	717.53	708.81
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	



ASHOKA MARKETING LIMITED

Notes:-

- 1 The above Financial Results for the quarter and nine months ended December 31, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 06, 2017 and the Statutory Auditors of the Company have carried out a Limited Review of the said Results.
- 2 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.
- 3 There are no separate reportable segments as per Accounting Standard-17 on "Segment Reporting" as notified by the Companies (Accounting Standards) Rules, 2006.
- 4 Tax Expenses comprise of Current Tax and Deferred Tax. During the current quarter ended 31st December, 2016, tax expenses reversed is on account of loss in the current quarter.
- 5 Reserves and Surplus include balance in Special Reserves u/s 45-IC of the Reserve Bank of India Act, 1934.
- 6 During the quarter ended 30th September, 2016, one of the existing body corporate shareholders of the Company, in its capacity as Acquirer approached the Company for the voluntarily delisting of its equity shares from The Calcutta Stock Exchange Ltd. (CSE), where the shares of the Company are listed. Consequently, the Board of Directors of the Company considered and recommended the proposal for voluntarily delisting to the shareholders. The said proposal was subsequently approved by the shareholders of the Company through a special resolution passed by way of postal ballot. Thereafter, the Company made an application to CSE for obtaining in-principle approval for delisting. The said application is presently under process.
- 7 Previous Period/Year figures have been regrouped and/or rearranged, wherever necessary to make their classification comparable with Current Period.
- 8 The Company has a wholly owned subsidiary company named Sanmati Properties Limited and five (5) associates namely Bharat Nidhi Ltd., Mahavir Finance Ltd., Matrix Merchandise Ltd., Pearl Print Well Ltd. and TM Investments Ltd. The Financials of the subsidiary company and associates are not considered in the above Results. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish the quarterly Unaudited Financial Results on Standalone basis. The Company will publish the annual Audited Financial Results on Consolidated basis as in the past.

Place: New Delhi
Date : February 06, 2017

By Order of the Board of Directors
For ASHOKA MARKETING LIMITED


Sanjay Kumar
Director
DIN - 06706066

