

Limited Review Report

To,
Adharshila Capital Services Limited
7C, 1st Floor, 'J' Block,
Shopping Centre
Saket, New Delhi-110017

We have reviewed the accompanying statement of unaudited financial results of **Adharshila Capital Services Limited** for the quarter ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the 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) 2400, Engagements to Review Financial Statements 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 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 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 B.K.KAPUR & CO.
Firm Registration No. 000852C
Chartered Accountant



M.S. Kapur

(M.S.KAPUR) F.C.A.
Partner
M.No.074615

Place : Ghaziabad
Dated: 12th February, 2016

ADHARSHILA CAPITAL SERVICES LIMITED

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

Corporate Identity Number : L74899DL1993PLC056347

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER , 2015

(Rs. in Lakhs)

Sr. No.	Particulars	1	2	3	4	5	6
		QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations	3.18	4.62	8.20	13.84	16.06	19.15
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations	3.18	4.62	8.20	13.84	16.06	19.15
2	Expenditure						
	a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Stock-in-Trade	0.00	0.00	0.85	0.00	0.85	2.07
	c) Change in inventories of Finished goods, Work-in-progress and stock-in-trade	0.08	0.15	0.55	0.33	0.73	0.01
	d) Employee Benefits Expense	1.39	3.16	2.04	6.61	5.45	7.60
	e) Depreciation and amortisation expense	0.05	0.05	0.04	0.15	0.11	1.10
	f) BSE Listing Fees	2.52	0.00	0.00	13.92	0.00	0.00
	g) Other expenditure	3.22	15.83	1.08	8.30	3.11	4.37
	Total Expenses	7.26	19.18	4.54	29.31	10.24	15.15
3	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(4.08)	(14.56)	3.66	(15.47)	5.82	4.01
4	Other Income	(0.11)	0.20	0.04	0.09	0.10	0.10
5	Profit/(Loss) from Ordinary activities before Finance costs & Exceptional Items (3+4)	(4.19)	(14.36)	3.69	(15.38)	5.91	4.10
6	Finance Costs	0.69	0.69	0.69	2.06	1.70	2.38
7	Profit/(Loss) from Ordinary activities after Finance costs but before Exceptional Items (5-6)	(4.88)	(15.04)	3.00	(17.45)	4.21	1.72
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) from Ordinary Activities before Tax(7+8)	(4.88)	(15.04)	3.00	(17.45)	4.21	1.72
10	Tax Expense	(1.51)	(4.38)	1.48	(9.29)	2.09	(5.79)
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(3.37)	(10.67)	1.52	(8.15)	2.12	7.51
12	Extraordinary item (Net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss(-) for the period (11-12)	(3.37)	(10.67)	1.52	(8.15)	2.12	7.51
14	Paid-up Eq. Share capital (Face Value of Rs.10/-)	550.00	550.00	550.00	550.00	550.00	550.00
15	Reserve excluding Revaluation Reserve	--	--	--	--	--	44.91
16	EPS (In Rs.) (basic & diluted)						
	- Before Extra-Ordinary Items (Not annualized)	(0.06)	(0.19)	0.03	(0.15)	0.04	0.14
	- After Extra-Ordinary Items (Not annualized)	(0.06)	(0.19)	0.03	(0.15)	0.04	0.14

- Note : (1) The above unaudited financial results were reviewed by the Audit Committee and thereafter have been taken on records by Board of Directors at its meeting held on 12.02.2016
- (2) The Statutory Auditors of the Company have carried out limited review of the above financial results for the quarter/year to date ended 31.12.2015
- (3) Previous period figures have been re-grouped/re-classified to make them comparable with the current period figures.
- (4) The Company operates in only one segment.

BY THE ORDER OF THE BOARD

(H.M.T. AGI)
DIRECTOR

Place : Ghaziabad
Date : 12.02.2016

