

AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

Regd Office: B-42, Lower Ground Floor, Panchsheel Enclave, New Delhi - 110017

CIN: L67120DL1983PLC015266, Email Id:info@aarshyam.in

Website: www.aarshyam.in Ph. No: 91 11 45626909

November 14, 2019

To,
Listing Department
BSE Limited
P J Tower, Dalal Street,
Mumbai - 400 001

To,
Listing Department
Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata-700 001

Sub : Outcome of Board Meeting held on Thursday, 14th November, 2019

Dear Sir,

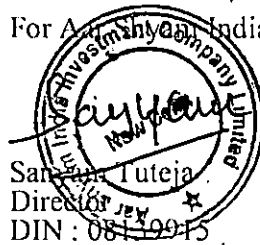
In compliance to Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, this is to inform you that the meeting of the Board of Directors of Aar Shyam India Investment Company Limited was duly held on 14th November, 2019 (i.e. today) and following decisions were taken thereupon:

Approval of Unaudited Financial Results of the Company for the Quarter Ended on September 30, 2019 and taking a note on the Independent Auditor's Report provided by the Statutory Auditors of the Company (enclosed as Annexure I).

We request you to kindly take the same on record and acknowledge the receipt of the same. The meeting concluded at 03:35 PM.

Thanking you,

For Aar Shyam India Investment Company Limited


Santosh Tuteja
Director
DIN : 08119915

AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

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Regd. Office: B-42, Lower Ground Floor, Panchsheel Enclave, New Delhi, -110017

Tel:011-45626909, Email: info@aarshyam.in

(Rs. in Lacs)

Statement of Standalone-Unaudited Results for the Quarter Ended 30/09/2019

| Particulars | Quarter Ended (Unaudited) | | | Half Year Ended(Unaudited) | | Year Ended (Audited) |
|---|---------------------------|------------|------------|----------------------------|------------|----------------------|
| | 30.09.2019 | 30.06.2019 | 30.09.2018 | 30.09.2019 | 30.09.2018 | 31.03.2019 |
| Refer Notes Below | | | | | | |
| 1 (i) Revenue from operations | | | | | | |
| Interest Income | 3.93 | 3.55 | 3.70 | 7.47 | 6.75 | 14.05 |
| Dividend Income | 0.46 | - | - | 0.46 | 0.30 | 0.68 |
| Rental Income | - | - | - | - | - | - |
| Fees and commission Income | - | - | - | - | - | - |
| Net gain on fair value changes | - | - | - | - | - | - |
| Net gain on derecognition of financial instruments under amortised cost category | - | - | - | - | - | - |
| Sale of products (including Excise Duty) | - | - | - | - | - | - |
| Sale of services | - | - | - | - | - | - |
| Other | (1.49) | (6.66) | 1.20 | (8.15) | 2.27 | 3.28 |
| (ii) Other revenue from operations | | | | | | |
| 2 Total Revenue From Operations | 2.90 | (3.12) | 4.90 | (0.22) | 9.32 | 18.01 |
| 3 Expenses | | | | | | |
| Cost of Materials Consumed | - | - | - | - | - | - |
| Purchase of Stock-in-Trade | - | - | - | - | - | - |
| Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | - | - | - | - | - | - |
| Employees Cost | 1.05 | 1.05 | 1.65 | 2.10 | 3.30 | 5.40 |
| Interest & Finance Charges | 0.003 | 0.002 | 0.00 | 0.005 | 0.01 | 0.01 |
| Depreciation | - | - | - | - | - | - |
| Fees and commission expense | - | - | - | - | - | - |
| Net loss on fair value changes | - | - | - | - | - | - |
| Net loss on derecognition of financial instruments under amortised cost category | - | - | - | - | - | - |
| Impairment on financial instruments | - | - | - | - | - | - |
| Other Expenses | 1.12 | 3.68 | 2.94 | 4.80 | 3.41 | 5.03 |
| 4 Total Expenses | 2.18 | 4.73 | 4.59 | 6.90 | 6.71 | 10.44 |
| 5 Profit/(Loss) before exceptional items & tax (2-4) | 0.72 | (7.84) | 0.31 | (7.12) | 2.61 | 7.57 |
| 6 Exceptional items | - | - | - | - | - | - |
| 7 Profit/(Loss) before Tax (5-6) | 0.72 | (7.84) | 0.31 | (7.12) | 2.61 | 7.57 |
| 8 Tax expense | - | - | - | - | - | 1.60 |
| Current Tax | - | - | - | - | - | 1.60 |
| Deferred Tax | - | - | - | - | - | - |
| 9 Net Profit/(Loss)for the period/year (7-8) | 0.72 | (7.84) | 0.31 | (7.12) | 2.61 | 5.97 |
| 10 Other Comprehensive Income | | | | | | |
| (A) (i) Items that will not be reclassified to profit or loss (specify items and amounts) | (17.74) | 9.15 | (25.46) | (8.59) | (36.84) | (30.12) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| Subtotal (A) | (17.74) | 9.15 | (25.46) | (8.59) | (36.84) | (30.12) |
| (B) (i) Items that will be reclassified to profit or loss (specify items and amounts) | - | - | - | - | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| Subtotal (B) | - | - | - | - | - | - |
| Other Comprehensive Income (A + B) | (17.74) | 9.15 | (25.46) | (8.59) | (36.84) | (30.12) |
| 11 Total Comprehensive Income for the period/year(9+10) | (17.02) | 1.31 | (25.15) | (15.71) | (34.23) | (24.15) |
| 12 Paid-up equity share capital (Face Value of the Share is Rs 10/-) | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |
| 13 Reserve excluding Revaluation Reserves (As per balance sheet of prev. ac yr.) | | | | | | |
| 14 Earnings Per Share (EPS) | | | | | | |
| Basic | (0.57) | 0.04 | (0.84) | (0.52) | (1.14) | (0.80) |
| Diluted | (0.57) | 0.04 | (0.84) | (0.52) | (1.14) | (0.80) |

See accompanying note to the financial results

* Applicable in the case of consolidated results.

Note: The classification / disclosure of items in the financial results shall be in accordance with the Revised Schedule VI of the Companies Act, 1956/ Schedule III of CA, 2013

Further to the above, profit/loss from discontinuing operations, if any, included in the above shall be disclosed with details thereof.

NOTES :

- The above financial results for quarter and half year ended 30 September 2019 have been reviewed by the Audit Committee and approved by the Board of Directors ("Board") in their respective meetings held on 14.11.2019
- The Statutory Auditors have reviewed the above results of the Company for the Quarter and half year ended 30th September 2019.
- The Company does not have any Exceptional item to report for the above period.
- Previous period / year figure have been regrouped / reclassified wherever necessary, to correspond with the current period's classification/ disclosure
- Income/Loss arising on account of investments value is forming part of other income
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- No provision for the taxation has been made for the period ended 30.09.2019 and same will be provided at the year end.
- The company has adopted Indian Accounting Standards (Ind AS) Prescribed under section 133 of the companies act,2013 read with the relevant Rules issued thereunder. The date of transition to Ind AS is April 01,2018 and accordingly, financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in india. The impact of transition has been accounted for the operating reserves and the comparative period figures have been reinstated accordingly.
- The reconciliation of the net profit as previously reported (referred as to "previous GAAP" and Ind AS is as under:

| Particulars | Quarter Ended | | Half Year Ended | | Year Ended |
|--|---------------|------------|-----------------|------------|------------|
| | 30.09.2018 | 30.09.2019 | 30.09.2018 | 30.09.2019 | 31.03.2019 |
| Add/Less | | | | | |
| Net Profit under Previous GAAP | 0.31 | (7.12) | 2.61 | 5.97 | |
| Fair value adjustments of investments | (25.46) | (8.59) | (36.84) | (30.12) | |
| Net Profit as per Ind AS | (25.15) | (15.71) | (34.23) | (24.15) | |
| Total comprehensive Income as per Ind AS | (25.15) | (15.71) | (34.23) | (24.15) | |

For Aar Shyam India Investment Company Limited

Sanyam Tuteja
Director
DIN: 0813991554

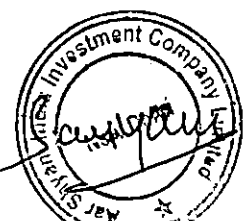
Place: New Delhi
Date: 14.11.2019

Statement of Unaudited Financial Results for the Quarter and Half year ended 30.09.2019

Rs. In Lacs

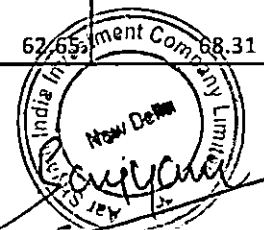
Statement of Assets & Liabilities

| S.No. | Particulars | As at | As at | As at |
|-------|--|---------------------------|---------------------------|-------------------------|
| | | 30.09.2019 (Unaudited) | 30.09.2018 (Unaudited) | 31.03.2019 (Audited) |
| | ASSETS | | | |
| 1 | Financial Assets | | | |
| (a) | Cash and cash equivalents | 80.39 | 62.65 | 68.31 |
| (b) | Bank Balance other than (a) above | - | - | - |
| (c) | Derivative financial instruments | - | - | - |
| (d) | Receivables | | | |
| (I) | Trade Receivables | 42.78 | 40.28 | 39.89 |
| (II) | Other Receivables | - | - | - |
| (e) | Loans | 108.56 | 113.26 | 112.48 |
| (f) | Investments | 133.48 | 235.48 | 161.99 |
| (g) | Other Financial assets (to be specified) | - | - | - |
| | sub-total financial asset | 365.21 | 451.67 | 382.67 |
| 2 | Non-financial Assets | | | |
| (a) | Inventories | - | - | - |
| (b) | Current tax assets (Net) | - | - | - |
| (c) | Deferred tax Assets (Net) | - | - | - |
| (d) | Investment Property | - | - | - |
| (e) | Biological assets other than bearer plants | - | - | - |
| (f) | Property, Plant and Equipment | - | - | - |
| (g) | Capital work-in-progress | - | - | - |
| (h) | Intangible assets under development | - | - | - |
| (i) | Goodwill | - | - | - |
| (j) | Other Intangible assets | - | - | - |
| (k) | Other non-financial assets (to be specified) | 8.58 | 4.00 | 8.68 |
| | sub-total non financial asset | 8.58 | 4.00 | 8.68 |
| | Total Assets | 373.79 | 455.67 | 391.36 |
| | LIABILITIES AND EQUITY | | | |
| | LIABILITIES | | | |
| 1 | Financial Liabilities | | | |
| (a) | Derivative financial instruments | - | - | - |
| (b) | Payables | | | |
| (I) | Trade Payables | - | - | - |
| (i) | total outstanding dues of micro enterprises and small enterprises | - | - | - |
| (ii) | total outstanding dues of creditors other than micro enterprises and small enterprises | 0.92 | 0.71 | - |
| (II) | Other Payables | 0.45 | 0.35 | 1.39 |
| (i) | total outstanding dues of micro enterprises and small enterprises | - | - | - |
| (ii) | total outstanding dues of creditors other than micro enterprises and small enterprises | - | - | - |
| (c) | Debt Securities | - | - | - |
| (d) | Borrowings (Other than Debt Securities) | 34.00 | 34.00 | 34.00 |
| (e) | Deposits | - | - | - |
| (f) | Subordinated Liabilities | - | - | - |
| (g) | Other financial liabilities(to be specified) | - | - | - |
| | sub total of financial liabilities | 35.37 | 35.06 | 35.39 |
| 2 | Non-Financial Liabilities | | | |
| (a) | Current tax liabilities (Net) | - | - | 1.60 |
| (b) | Provisions | 0.28 | 0.26 | 0.53 |
| (c) | Deferred tax liabilities (Net) | - | - | - |
| (d) | Other non-financial liabilities(to be specified) | - | - | - |
| | sub total of non financial liabilities | 0.28 | 0.26 | 2.13 |
| 3 | EQUITY | | | |
| (a) | Equity Share capital | 300.00 | 300.00 | 300.00 |
| (b) | Other Equity | 38.14 | 120.36 | 53.84 |
| | sub total of equity | 338.14 | 420.36 | 353.84 |
| | Total Liabilities and Equity | 373.79 | 455.67 | 391.36 |



**CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019**

| S.No. | Particulars | Half Year Ended (Unaudited) | | Year Ended (Audited) |
|-------|--|-----------------------------|------------|----------------------|
| | | 30.09.2019 | 30.09.2018 | 31.03.2019 |
| I. | CASH FLOW FROM OPERATING ACTIVITIES | | | |
| | Net Profit before Tax | -15.71 | 2.61 | 7.57 |
| | Add:- Depreciation | - | - | - |
| | Less:- Profit on sale of Fixed Assets | - | - | - |
| | | -15.71 | 2.61 | 7.57 |
| | Adjustments(if any) | - | - | 0.02 |
| | Operating Profit before Working Capital Changes | -15.71 | 2.61 | 7.55 |
| | Adjustments for: | | | |
| | Increase/(Decrease) in Other Current Liabilities & Provisions | -1.87 | -1.67 | 1.25 |
| | (Increase)/Decrease in Trade Payable | - | 0.71 | - |
| | Increase/(Decrease) in Other Current Assets | 0.11 | 2.41 | -2.27 |
| | (Increase)/Decrease in Short Term Loans & Advances | - | -10.07 | -9.29 |
| | (Increase)/Decrease in Receivables | -2.89 | 1.51 | 1.89 |
| | (Increase)/Decrease in stock in hand | - | - | - |
| | | -4.65 | -7.11 | -8.42 |
| | Cash Generated from Operations | | | |
| | Income Tax | - | - | -1.60 |
| | Net Cash flow Generated from Operating Activities (A) | -20.36 | -4.50 | -2.47 |
| II. | CASH FLOW FROM INVESTING ACTIVITIES | | | |
| | Sale of Investment in Shares | 28.51 | 3.03 | 6.66 |
| | Long Term Loans & Advances Given | 3.93 | - | - |
| | Sale of Fixed Assets | - | - | - |
| | Purchase of Fixed Assets | - | - | - |
| | Net Cash Flow Generated from Investing Activities (B) | 32.44 | 3.03 | 6.66 |
| III. | CASH FLOW FROM FINANCING ACTIVITIES | | | |
| | Short Term Borrowings | - | - | - |
| | Long Term Borrowings | - | - | - |
| | Net Cash Flow Generated from Financing Activities (C) | - | - | - |
| IV. | Net increase in Cash & Cash Equivalents (A + B + C) | 12.08 | -1.47 | 4.19 |
| | Cash and Cash equivalents at the begning of the period | 68.31 | 64.12 | 64.12 |
| | Cash and Cash equivalents at the end of the period | 80.39 | 62.65 | 68.31 |





Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Directors of
M/s Aar Shyam India Investment Company Limited,**

1. We have reviewed the accompanying statement of unaudited financial results of Aar Shyam India Investment Company Limited (the 'Company') for the quarter ended **September 30, 2019** (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR STRG & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN:-014826N

CA RAKESH GUPTA
PARTNER

M.NO. 094040

PLACE NEW DELHI

DATE 14.11.2019