

**Limited Review Report**

Review Report to  
The Board of Directors,  
Avro Commercial Company Limited.

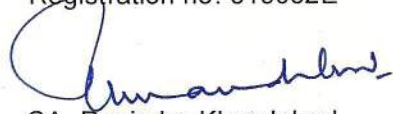
We have reviewed the accompanying statement of unaudited financial results of Avro Commercial Company Limited for the period ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's 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) 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For ARSK & ASSOCIATES**  
Chartered Accountants  
Registration no. 315082E



  
CA. Ravindra Khandelwal  
Partner  
(Membership No.054615)

Place: Kolkata  
Date: 12th August, 2013

**AVRO COMMERCIAL COMPANY LIMITED**

Regd. Office: ROOM NO. 906, SHUBHAM, 1 SAROJINI NAIDU SARANI, KOLKATA - 700 017

**Statement of Standalone Unaudited Financial Results for the Quarter Ended on 30th June, 2013**

PART I		Quarter Ended			Year Ended
Sl. No.	Particulars	30-06-13	31-03-2013	30-06-12	31-03-13
		Unaudited	Audited	Unaudited	Audited
1	<b>Income from Operations</b>				
	(a) Net sales/income from operations	14.09	14.31	1.92	29.09
	(b) Other operating income	152.50	44.40	0.01	98.49
	<b>Income from operations (net)</b>	166.59	58.71	1.93	127.58
2	<b>Expenses</b>				
	(a) Employee benefits expenses	0.56	0.59	0.36	1.76
	(b) Depreciation and amortisation expenses	1.44	0.63	0.00	0.74
	(c) Other expenses	1.17	0.51	0.71	1.98
	<b>Total expenses</b>	3.16	1.73	1.07	4.48
3	Profit/Loss from ordinary activities before finance cost & exceptional items (1-2)	163.43	56.98	0.86	123.10
	Other Income	0.00	0.00	0.00	0.02
4	Profit/Loss from ordinary activities Before finance cost but before exceptional item	163.43	56.98	0.86	123.12
5	Finance Cost	1.20	0.51	0.00	0.55
6	Profit/Loss from ordinary activities after finance cost but before exceptional item	162.23	56.47	0.86	122.57
7	Exceptional items	0.00	0.00	0.82	0.93
8	Provision for Standard/Doubtful Assets	0.00	18.77	0.00	18.77
9	Profit/ (Loss) from ordinary activities before tax	162.23	37.70	1.68	104.73
10	Tax expenses (inclusive of adjustment for previous years & deferred tax)	30.23	(59.83)	0.04	(46.89)
11	Net Profit/Loss from ordinary activities after tax	131.99	97.53	1.64	151.62
12	Extraordinary items	0.00	0.00	0.00	0.00
13	Net Profit/Loss for the period	131.99	97.53	1.64	151.62
14	Paid-up equity share capital (240,000 Equity Shares of Rs. 10/- each)	24.00	24.00	24.00	24.00
15	Reserve excluding Revaluation Reserve as per Balance Sheet of Previous Accounting year	-	-	-	1,302.89
16.i	Earning per share (before extraordinary items) of Rs. 10/-each (not annualised):				
	(a) Basic	55.00	40.64	0.68	63.18
	(b) Diluted	55.00	40.64	0.68	63.18
16.ii	Earning per share (after extraordinary items) of Rs. 10/-each (not annualised):				
	(a) Basic	55.00	40.64	0.68	63.18
	(b) Diluted	55.00	40.64	0.68	63.18
<b>PART II</b>					
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	- Number of shares	1.20	1.20	0.63	1.20
	- Percentage of shareholding	50.00	50.00	26.25	50.00
2	Promoters and Promoters Group Shareholding				
	(a) Pledged/Encumbered				
	- Number of shares	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00
	(b) non-encumbered				
	- Number of shares	1.20	1.20	1.77	1.20
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	50.00	50.00	73.75	50.00



B	INVESTOR COMPLAINTS	3 months ended (30/06/2013)
		Pending at the beginning of the quarter
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

1. The above results were reviewed by the management and approved by the Board of Directors of the company at the meeting held on August 12, 2013.
2. The Company primarily operates in the business of NBFC activities and accordingly no segment reporting is applicable.
3. The Statutory Auditors of the company have reviewed these results.
4. Previous period figures are regrouped/reclassified, wherever necessary to conform to current year presentation.



Dated: 12th August, 2013  
Place : Kolkata

For Avro Commercial Company Limited

*Vikram - Kumar Purohit*  
Vikram Kumar Purohit  
Director