

Annexure - I

**AVRO COMMERCIAL COMPANY LIMITED**

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

CIN: L51433WB1983PLC035882

**Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months Ended on 31st December, 2016**

**PART I**

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited					Audited
1	<b>Income from Operations</b>						
	(a) Net sales/income from operations	40.16	27.77	22.33	94.20	85.85	91.97
	(b) Other operating income	11.85	12.61	16.80	237.45	19.04	56.95
	<b>Income from operations (net)</b>	<b>52.01</b>	<b>40.38</b>	<b>39.13</b>	<b>331.64</b>	<b>104.89</b>	<b>148.92</b>
2	<b>Expenses</b>						
	(a) Employee benefits expenses	3.28	4.18	3.92	12.35	13.46	19.29
	(b) Depreciation and amortisation expenses	2.29	2.23	2.09	6.64	5.25	8.05
	(c) Other expenses	1.87	1.67	3.71	7.38	11.05	13.48
	<b>Total expenses</b>	<b>7.44</b>	<b>8.08</b>	<b>9.72</b>	<b>26.37</b>	<b>29.77</b>	<b>40.82</b>
3	Profit/Loss from ordinary activities before finance cost & exceptional items (1-2)	44.57	32.30	29.41	305.27	75.12	108.10
	Other Income	-	-	-	-	-	-
4	Profit/Loss from ordinary activities Before finance cost but before exceptional item	44.57	32.30	29.41	305.27	75.12	108.10
5	Finance Cost	15.66	15.40	0.58	47.17	0.85	3.76
6	Profit/Loss from ordinary activities after finance cost but before exceptional item	28.91	16.89	28.83	258.10	74.27	104.34
7	Exceptional items	-	-	-	-	-	-
8	Provision for Standard/Doubtful Assets	-	-	-	-	-	(1.20)
9	Profit/ (Loss) from ordinary activities before tax	28.91	16.89	28.83	258.10	74.27	105.54
10	Tax expenses (inclusive of adjustment for previous years & deferred tax)	9.11	4.89	11.45	14.23	25.49	29.74
11	Net Profit/Loss from ordinary activities after tax	19.80	12.00	17.38	243.87	48.78	75.80
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/Loss for the period	19.80	12.00	17.38	243.87	48.78	75.80
14	Paid-up equity share capital (31,20,000 Equity Shares of Rs. 10/- each)	312.00	312.00	312.00	312.00	312.00	312.00
15	Reserve excluding Revaluation Reserve as per Balance Sheet of Previous Accounting year	-	-	-	-	-	1,466.59
16.i	Earning per share (before extraordinary items) of Rs. 10/-each (not annualised):						
	(a) Basic	0.63	0.38	0.56	7.82	1.56	2.43
	(b) Diluted	0.63	0.38	0.56	7.82	1.56	2.43
16.ii	Earning per share (after extraordinary items) of Rs. 10/-each (not annualised):						
	(a) Basic	0.63	0.38	0.56	7.82	1.56	2.43
	(b) Diluted	0.63	0.38	0.56	7.82	1.56	2.43

- The above results were reviewed by the management and approved by the Board of Directors of the company at the meeting held on 30th January, 2017
- The Company primarily operates in the business of NBFC activities and accordingly no segment reporting is applicable.
- The Statutory Auditors of the company have reviewed these results.
- Previous period figures are regrouped/reclassified, wherever necessary to conform to current year presentation.

For Avro Commercial Company Limited

*Vivek Mundra*

**Vivek Mundra**  
Managing Director

Dated: 30/01/2017  
Place : Kolkata



**ARSK & ASSOCIATES**  
CHARTERED ACCOUNTANTS

22, R. N. MUKHERJEE ROAD  
THIRD FLOOR, KOLKATA - 700 001  
TEL : (91) (33) 4006-3380  
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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 three months ended 31<sup>st</sup> December, 2016. 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 provide 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 ARSK & Associates  
Chartered Accountants  
Firm Registration No. 315082E



*Chetan Gutgutia*

CA. Chetan Gutgutia  
Partner  
(Membership No. 304386)

Place: Kolkata  
Date: 30<sup>th</sup> January, 2017