

Limited Review Report

To the Board of Directors
Associated Finman Limited
New Delhi

We have reviewed the accompanying statement of un-audited financial results of **Associated Finman Limited** ('the Company') for the quarter and nine months ended 31st December 2016 prepared by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 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) 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 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 un-audited financial result prepared in accordance with applicable Accounting Standards as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and polices generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.C Agarwal & Associates
Chartered Accountants
FRN: 017851N



(G. C. Agarwal)
Prop.
M.No. 083820

Place: New Delhi
Date: 14.02.2017

ASSOCIATED FINMAN LTD

Regd Off: 59/17, Bahubali Apartments, New Rohtak Road, New Delhi-110 005

Standalone Un-Audited Financial Results for the Quarter and period ended December 31, 2016

(Amount in Rs.)							
	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figure for period ended	Year to date figure for corresponding period ended	Previous year ended
	(Refer Notes Below)	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1	Income from operations						
	(a) Net sales/ income from operations (net of excise Duty)	129,295	-	-	129,295	-	1,020,000
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	129,295	-	-	129,295	-	1,020,000
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	1,010,000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,274,984	-	-	1,274,984	-	-
	(d) Employee benefits expense	-	-	-	-	-	-
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Other expenses	60,108	11,501	81,095	117,059	200,290	245,027
	Total expenses	1,335,093	11,501	81,095	1,392,044	200,290	1,255,027
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,205,798)	(11,501)	(81,095)	(1,262,749)	(200,290)	(235,027)
4	Other income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(1,205,798)	(11,501)	(81,095)	(1,262,749)	(200,290)	(235,027)
6	Finance costs	-	-	-	-	-	2,684
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(1,205,798)	(11,501)	(81,095)	(1,262,749)	(200,290)	(237,711)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(1,205,798)	(11,501)	(81,095)	(1,262,749)	(200,290)	(237,711)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(1,205,798)	(11,501)	(81,095)	(1,262,749)	(200,290)	(237,711)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) After Tax for the period (11 ± 12)	(1,205,798)	(11,501)	(81,095)	(1,262,749)	(200,290)	(237,711)
14	Share of Profit/ (Loss) of Associates	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
15	Minority Interest	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of Associates (13+14+15)	(1,205,798)	(11,501)	(81,095)	(1,262,749)	(200,290)	(237,711)
17	Paid-up equity share capital (Face Value of Rs. 10/- each)	9,053,280	9,053,280	9,053,280	9,053,280	9,053,280	9,053,280
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						92,573,455
19 (i)	Earning per Share (before extraordinary items) (of Rs. 10/- each) (not annualized)						
a	Basic	(1.33)	(0.01)	(0.09)	(1.39)	(0.22)	(0.26)
b	Diluted	(1.33)	(0.01)	(0.09)	(1.39)	(0.22)	(0.26)
19 (ii)	Earning per Share (after extraordinary items) (of Rs. 10/- each) (not annualized)						
a	Basic	(1.33)	(0.01)	(0.09)	(1.39)	(0.22)	(0.26)
b	Diluted	(1.33)	(0.01)	(0.09)	(1.39)	(0.22)	(0.26)

Notes :

- 1 The above financial result have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14.02.2017 and have been reviewed by the Statutory Auditors.
- 2 Figures for the prior period have been regrouped and / or rearranged, wherever considered necessary.

For Associated Finman Ltd


(Dhiraj Gupta)
Managing Director
DIN: 02322266

Place: New Delhi
Date: 14.02.2017