## 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. N

Ph. No: 91 11 45626909

10th November, 2020

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 10th November, 2020, Tuesday

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 10th November, 2020 (i.e. today) and following decisions were taken thereupon:

Approval of Unaudited Financial Results of the Company for the Quarter and Half Year Ended on September 30, 2020 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 16:25 PM.

Thanking you,

For Aar Shyam India Investment Company Limited

Director

DIN: 08139915

Sanyam Tuteja

## AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

CIN:L67120DL1983PLC015266

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

Tel: 011-45626909 - Email: info@aarshyaam.in

	Particulars '	Quarte	Quarter Ended (Unaudited)			s. in Lacs)  Half Year  Ended(Unaudited)	
	Refer Notes Below	30.09.2020	30.06.2020				(Audited
	1 (i) Revenue from operations	30.07.2020	30.00.2020	30.09.2019	30.09.2020	30.09.2019	31.03.202
	Interest Income	3.15	2.70	2.02			
	Dividend Income	2.08	2.78	3.93	5.92	7.47	13.
	Rental Income	2.06	-1	0.46	2.08	0.46	0.
	Fees and commission Income					-	
11-7	Net gain on fair value changes				•	Editor Land	
	Net gain on derecognition of financial instruments under amortised	* 8	-	Salas Propries			
	cost category				New York of the Control of		
	Sale of products (including Excise Duty)		Section 1995		Annual Control	Karajan da Karajana Lagrador da Maria	•
	Sale of services		•	-	- 100 m	residency on a	
	Other	4.00	and the bottom is a second			Chillippe III .	
	(ii) Other revenue from operations	4.87	(0.51)	(1.49)	4.36	(8.15)	(65.9
	2 Total Revenue From Operations					kanin (	0.0
	3 Expenses	10.10	2.26	2.90	12.36	(0.22)	(51.2
13	Cost of Materials Consumed		MESSAGE IN		and the second	Commence	
T.	Purchase of Stock-in-Trade		•	•		i Nacional de la composition della composition d	4-1-1
		Encoder of		along a da e hay	TENER CHAPTER	ar and the	ili e ger e
	Changes in inventories of finished goods, Stock-in -Trade and					in great a suite series	-1
-	workin-progress	1 -				And Salahara Salahara	
4	Employees Cost	1.05	0.65	1.05	1.70	2.10	3.8
	Interest & Finance Charges	0.004	0.002	0.002	0.006	0.005	
	Depreciation	t - Little de		0.002	-	The second second second	0.0
	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 .	2.11	3.67	112		-	•
10	4 Total Expenses	3.16	4.33	1.12	5.78	4.80	7.0
	5 Profit/(Loss)before exceptional Items & tax (2-4)	6.94	California de la Califo	2.18	7.49	6.90	10.8
	6 Exceptional items	P. C.	(2.06)	0.72	4.88	(7.12)	(62.1
	7 Profit/(Loss) before Tax (5-6)	6.94	- (2.00)			* ·	-
	8 Tax expense		(2.06)	0.72	4.88	(7.12)	(62.1
	Current Tax	1505.0	•	•			0.9
	Deferred Tax		-		•	•	0.9
	Net Profit/( Loss)for the period/year (7-8)	-	-				-
10	Other Comprehensive Income	6.94	(2.06)	0.72	4.88	(7.12)	(63.0
	(A) (i) Items that will not be reclassified to profit or loss (specify						
	items and amounts)	10.83	24.82	(17.74)	35.64	(8.59)	23.9
	(ii) Income tax relating to items that will not be reclassified to profit or loss			Call Market			
	Subtotal (A)		-		Talenti Est		
		10.83	24.82	(17.74)	35.64	(8.59)	23.9
	(B) (i) Items that will be reclassified to profit or loss (specify items					(0.07)	23.3
	and amounts)		- 1 To 1	10001.020	valles en la des		
	(ii) Income tax relating to items that will be reclassified to profit or	THE RESERVE AND ADDRESS OF		Variation in the	Grand water	No. of the State o	You have been
	loss			dio series and	antiger and the second		
	Subtotal (B)				100	The part of the Section Co.	
	Other Comprehensive Income (A + B)	10.83	24.82	(17.74)	35.64	(8.59)	72.00
11		17.77	22.75	(17.01)	40.52		23.90
12	Paid-up equity share capital (Face Value of the Share is Rs.10/-)	300.00		ETELEVISION DE		(15.71)	(39.10
	Reserve excluding Revaluation Reserves (As per balance sheet of prev.ac yr.)	300,00	300.00	300.00	300.00	300.00	300.00
14	Earnings Per Share (EPS)			SHE THE IS THE			
Z. V.	Basic Basic			Park a recit			A STATE OF THE STA
	Diluted	0.59	0.76	(0.57)	1.35	(0.52)	(1.31
acco	mpanying note to the financial results	0.59	0.76	(0.57)	1.35	(0.52)	(1.31
nnlic	able in the case of consolidated results.		1951 1 2 2 2 4			tvan mare e	(1.01
	The classification / disclosure of items in the financial results shall be in Further to the above profit/loss from discontinuing.		AT American Property			Treatment of and	
ote:	Further to the above, profit/loss from discontinuing operations, if any,	n accordance	ish the Calada	III COL OC			



1	The above financial results for quarter and half year ended 30 September 2020 have been reiewed by the Audit Committee and approved by the Board of Directors ("Board") in their respective meetings held on 10.11.2020
2	The Statutory Auditors have reviewed the above results of the Company for the Quarter and half year ended 30th September 2020.
3	The Company does not have any Exceptional item to report for the above period.
4	Previous period / year figure have been regrouped / reclasified wherever necessary, to correspond with the current period's classification/ disclosure.
5	Income/Loss arising on account of investments value is forming part of Other Comprehensive Income.
6	This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7	No provision for the taxation has been made for the period ended 30.09.2020 and same will be provided at the year end.
8	The company has adopted Indian Accounting Stadards (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 mesurement 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 comparitive period figures have been reinstated accordingly.

Place: New Delhi Date: 10.11.2020 For Aar Shyam India Investment Company Limited

Director IN 5081 39915

## Statement of Unaudited Financial Results for the Quarter and Half year ended 30.09.2020 Rs. In Lacs

		As at 30.09.2020	As at 30.09.2019	As at 31.03.2020	
No.	Particulars	(Unaudited)	(Unaudited)	(Audited)	
	ASSETS	The state of the s			
1	Financial Assets				
(a)	Cash and cash equivalents	10.08	80.39	5.1	
(b)	Bank Balance other than (a) above			3.1	
(c)	Derivative financial instruments				
(d)	Receivables				
	(I) Trade Receivables	39.83	42.78	39.9	
	(II) Other Receivables		12.70	37.	
(e)	Loans	181.18	108.56	178.1	
(f)	Investments	149.37	133.48	118.3	
(g)	Other Financial assets (to be specified)		133.40	110.	
	sub-total financial asset	380.46	365.21	341.58	
2	Non-financial Assets		3 <b>03.21</b>	541.3	
(a)	Inventories				
(b)	Current tax assets (Net)				
	Deferred tax Assets (Net)				
	Investment Property				
	Biological assets other than bearer plants				
	Property, Plant and Equipment				
	Capital work-in-progress				
	Intangible assets under development				
	Goodwill				
(j)	Other Intangible assets				
	Other non -financial assets (to be specified)	11.26	8.57	9.49	
	sub-total non financial asset	11.26	8.57	9.49	
	Total Assets	391.72	373.78	351.07	
THE RESIDEN	LIABILITIES AND EQUITY				
POD-04-3	LIABILITIES				
	Financial Liabilities				
	Derivative financial instruments				
	Payables				
ASS 1978 1.12	(I)Trade Payables				
	(i) total outstanding dues of micro enterprises and				
11000	small enterprises	10 m			
	(ii) total outstanding dues of creditors other than				
	micro enterprises and small enterprises	0.76	0.92		
DATE . THE CALL	(II) Other Payables	0.52	0.45	0.90	
	(i) total outstanding dues of micro enterprises and				
	small enterprises				
	(ii) total outstanding dues of creditors other than				
	micro enterprises and small enterprises				
į					
(c)	Debt Securities				
(c) 1 (d) 1	Borrowings (Other than Debt Securities)	34.00	34.00	34.00	
(c) [] (d) [] (e) []		34.00	34.00	34.00	

(g) Other financial liabilities(to be specified)  sub total of financial liabilities	35,28	25.27	3404
2 Non-Financial Liabilities	33.20	35.37	34.90
(a) Current tax liabilities (Net)	0.96		0.96
(b) Provisions	0.45	0.28	0.70
(c) Deferred tax liabilities (Net)			V./V
(d) Other non-financial liabilities(to be specified)			
sub total of non financial liabilities	1.40	0.28	1.65
3 EQUITY		0.20	1.05
(a) Equity Share capital	300.00	300.00	300.00
(b) Other Equity	55.03	38.14	14.52
sub total of equity	355.03	338.14	314.52
Total Liabilities and Equity	391.72	373.78	351.07



CASH FLOW FROM OPERATING ACTIVITIES   Add:- Depreciation   Add:- Depar	i de la companya de l	FOR THE HALF YEAR ENDED SE	PTEMBER 30,	2020	Voor Ended
CASH FLOW FROM OPERATING ACTIVITIES   30.09.2020   30.09.2019   31.03.202     Net Profit before Tax	S.No.	Particulars	Half Year End	Year Ended (Audited) 31.03.2020	
Add:- Depreciation  Add:- Depreciation  Adjustments(if any)  Operating Profit before Working Capital Changes Adjustments for: Increase/(Decrease) in Other Current Liabilities & Provisions (Increase)/Decrease in Trade Payable Increase)/Decrease in Trade Payable Increase)/Decrease in Short Term Loans & Advances (Increase)/Decrease in Short Term Loans & Advances (Increase)/Decrease in Receivables (Increase)/Decrease in Receivables (Increase)/Decrease in stock in hand  Cash Generated from Operations Income Tax Net Cash flow Generated from Operating Activities (A)  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares Long Term Loans & Advances Given Sale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B)  33.97  34.06  32.44  107.2  III. CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the begning of the period  5.17  68.31  4.71  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17	1.	CASH FLOW FROM OPERATING ACTIVITIES			
Addi- Depreciation  Adjustments (if any)  Operating Profit before Working Capital Changes Adjustments for: Increase/(Decrease) in Other Current Liabilities & Provisions (Increase)/Decrease) in Other Current Assets -0.63 (1.87) (0.4 (1.87) (0.6 (1		되는 사람이 되는 사람이 아니라 가장 보는 것이 없는 것이 없다면 하는 것이 되었다. 그 사람들은 사람들이 되었다면 그것이 없다면 살아보다면 살아 없다면 살아 없다면 살아 없다면 살아 없다면 살아	40.52	(15.71)	(38.2
Adjustments(if any)  Operating Profit before Working Capital Changes Adjustments for: Increase/(Decrease) in Other Current Liabilities & Provisions (Increase)/Decrease in Trade Payable Increase/(Decrease) in Other Current Assets -0.63 (Increase)/Decrease in Trade Payable Increase/(Decrease) in Other Current Assets -1.76 0.11 (0.8 (Increase)/Decrease in Short Term Loans & Advances (Increase)/Decrease in Receivables (Increase)/Decrease in Receivables (Increase)/Decrease in Short In And -1.55 (4.65) (65.7  Cash Generated from Operations Income Tax Net Cash Flow Generated from Operating Activities (A) 38.97 (20.36) (106.8  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares -31.06 28.51 107.2  Cash Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B) -34.06 32.44 107.2  III. CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Long Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  V. + C) Cash and Cash equivalents at the begining of the period 5.17 68.31 4.73 Cash and Cash equivalents at the begining of the period 10.08 80.39 5.17		Add:- Depreciation	*		
Adjustments(if any)  Operating Profit before Working Capital Changes Adjustments for: Increase/(Decrease) in Other Current Liabilities & Provisions (Increase)/Decrease in Trade Payable Increase/(Decrease) in Other Current Assets -0.63 (Increase)/Decrease in Trade Payable Increase/(Decrease) in Other Current Assets -1.76 0.11 (0.8 (Increase)/Decrease in Short Term Loans & Advances (Increase)/Decrease in Receivables (Increase)/Decrease in Receivables (Increase)/Decrease in Short In And -1.55 (4.65) (65.7  Cash Generated from Operations Income Tax Net Cash Flow Generated from Operating Activities (A) 38.97 (20.36) (106.8  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares -31.06 28.51 107.2  Cash Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B) -34.06 32.44 107.2  III. CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Long Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  V. + C) Cash and Cash equivalents at the begining of the period 5.17 68.31 4.73 Cash and Cash equivalents at the begining of the period 10.08 80.39 5.17				entre e production de la constant de	
Operating Profit before Working Capital Changes Adjustments for: Increase/(Decrease) in Other Current Liabilities & Provisions (Increase)/Decrease in Trade Payable 0.76 0.4 Increase/(Decrease) in Other Current Assets -1.76 0.11 (0.8 (Increase)/Decrease in Short Term Loans & Advances (Increase)/Decrease in Short Term Loans & Advances (Increase)/Decrease in Receivables 0.08 (2.89) (0.0 (Increase)/Decrease in Stock in hand -1.55 (4.65) (67.4  Cash Generated from Operations Income Tax Net Cash flow Generated from Operating Activities (A) 38.97 (20.36) (106.8  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares -31.06 28.51 107.2 Long Term Loans & Advances Given -3.00 3.93 Sale of Fixed Assets Net Cash Flow Generated from Investing Activities (B) -34.06 32.44 107.2  III. CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C) -4.04  Net Increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the beging of the period 5.17 68.31 4.73 Cash and Cash equivalents at the end of the period 10.08 80.39 5.17		Adjustments(if any)	40.52	(15.71)	(38.2
Adjustments for: Increase/(Decrease) in Other Current Liabilities & Provisions (Increase)/Decrease in Trade Payable Increase)/Decrease in Trade Payable Increase)/Decrease in Short Term Loans & Advances (Increase)/Decrease in Short Term Loans & Advances (Increase)/Decrease in Receivables (Increase)/Decrease in Receivables (Increase)/Decrease in stock in hand  Cash Generated from Operations Income Tax Net Cash flow Generated from Operating Activities (A)  38.97 (20.36) (106.8  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares Long Term Loans & Advances Given 3ale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B)  32.44 32.44 32.44 33.45 34.06 34.06 35.44 36.47					0.1
Increase/(Decrease) in Other Current Liabilities & Provisions  (Increase)/Decrease in Trade Payable Increase)/Decrease in Trade Payable Increase/(Decrease) in Other Current Assets Increase)/Decrease in Short Term Loans & Advances (Increase)/Decrease in Receivables (Increase)/Decrease in Receivables (Increase)/Decrease in Receivables (Increase)/Decrease in stock in hand  -1.55  Cash Generated from Operations Income Tax Net Cash flow Generated from Operating Activities (A)  38.97  (20.36)  (106.8  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares Long Term Loans & Advances Given Sale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B)  -34.06  32.44  107.2  Short Term Borrowings Long Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the beginn of the period  5.17  68.31  4.71  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17		그리고 있는 것이 없는 것이 없는 그는 생각이 있습니다. 그는	40.52	(15.71)	(38.3
Provisions   -0.63   (1.87)   (0.4   (1.87)		(1) 마음이 경우 (1) 마음이 마음이 가는 사람들이 되었다면 하는 것이 되었다면 하는 것이 되었다면 하는데 그렇게 되었다면 하는데 그렇게 되었다면 하는데 그렇게 되었다면 하는데 그렇게 되었다면 다른데 그렇게 되었다면 하는데 그렇게 그렇게 되었다면 하는데 그렇게 되었다면 그렇게			
(Increase)/Decrease in Trade Payable Increase/(Decrease) in Other Current Assets  (Increase)/Decrease in Short Term Loans & Advances (Increase)/Decrease in Receivables (Increase)/Decrease in Receivables (Increase)/Decrease in Receivables (Increase)/Decrease in stock in hand  -1.55  (4.65)  (67.4  Cash Generated from Operations Income Tax Net Cash flow Generated from Operating Activities (A)  38.97  (20.36)  (106.8  II.  CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares -31.06 28.51 20.7.2  Long Term Loans & Advances Given -3.00 3.93 3.93 3.93  Sale of Fixed Assets Net Cash Flow Generated from Investing Activities (B) -34.06 32.44  107.2  III.  CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B) +C) Cash and Cash equivalents at the begning of the period 5.17 68.31 4.71 Cash and Cash equivalents at the end of the period 10.08 30.39 5.17		Provisions	-0.63	(1.87)	(0.4
Increase/(Decrease) in Other Current Assets  (Increase)/Decrease in Short Term Loans & Advances (Increase)/Decrease in Receivables (Increase)/Decrease in Receivables (Increase)/Decrease in stock in hand  -1.55  (A.65)  (Cash Generated from Operations Income Tax Net Cash flow Generated from Operating Activities (A)  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares Long Term Loans & Advances Given Sale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B)  -34.06  32.44  107.2  III. CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the end of the period  5.17  68.31  4.73  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17		(Increase)/Decrease in Trade Payable	0.76		(0.4
(Increase)/Decrease in Receivables (Increase)/Decrease in stock in hand  -1.55 (4.65) (67.4  Cash Generated from Operations Income Tax Net Cash flow Generated from Operating Activities (A) 38.97 (20.36) (106.8  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares -31.06 28.51 107.2  Long Term Loans & Advances Given -3.00 3.93  Sale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B) -34.06 32.44 107.2  III. CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C) 4.91 12.08 0.46  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the beging of the period 5.17 68.31 4.73  Cash and Cash equivalents at the end of the period 10.08 80.39 5.17		Increase/(Decrease) in Other Current Assets	-1.76	0.11	(0.8
(Increase)/Decrease in Receivables (Increase)/Decrease in stock in hand  -1.55 (4.65) (67.4  Cash Generated from Operations Income Tax Net Cash flow Generated from Operating Activities (A) 38.97 (20.36) (106.8  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares -31.06 28.51 107.2  Long Term Loans & Advances Given -3.00 3.93  Sale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B) -34.06 32.44 107.2  III. CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C) 4.91 12.08 0.46  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the beging of the period 5.17 68.31 4.73  Cash and Cash equivalents at the end of the period 10.08 80.39 5.17		(Increase)/Decrease in Short Torm Leave 9 Advisor			
(Increase)/Decrease in stock in hand  Cash Generated from Operations Income Tax Net Cash flow Generated from Operating Activities (A)  CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares Long Term Loans & Advances Given Sale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B)  CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17  68.31  4.73  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17					(65.7)
Cash Generated from Operations Income Tax Net Cash flow Generated from Operating Activities (A)  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares Long Term Loans & Advances Given Sale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B)  CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17  68.31  4.73  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17		이 집에 있다면 사람들이 아이를 하는데	0.08	(2.89)	(0.0
Cash Generated from Operations Income Tax Net Cash flow Generated from Operating Activities (A)  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares Long Term Loans & Advances Given Sale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B)  -34.06  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  10.08  38.97  (20.36) (106.8  (0.9  38.97  (20.36) (106.8  107.2  4.91  12.08  0.46  14.71  12.08  0.46  15.17  15.17  15.17  168.31  16.20  16.20  16.20  17.20  18.20		Constant in Stock in Hand	_1 66	IA CEN	
Income Tax Net Cash flow Generated from Operating Activities (A)  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares Long Term Loans & Advances Given Sale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B)  -34.06  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  10.08  10.09		Cash Generated from Operations		(4.65)	(67.4)
Net Cash flow Generated from Operating Activities (A)  II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares Long Term Loans & Advances Given Sale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B)  -34.06  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  10.08  38.97  (20.36) (106.8  107.2  28.51 107.2  1					(0.9)
II. CASH FLOW FROM INVESTING ACTIVITIES  Sale of Investment in Shares Long Term Loans & Advances Given Sale of Fixed Assets Purchase of Fixed Assets Net Cash Flow Generated from Investing Activities (B)  -34.06  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B) V. + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  10.08  32.44  107.2  107.					(0.5)
Sale of Investment in Shares  Long Term Loans & Advances Given  -3.00  Sale of Fixed Assets Purchase of Fixed Assets  Net Cash Flow Generated from Investing Activities (B)  -34.06  32.44  107.20  III. CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B) + C) Cash and Cash equivalents at the begning of the period  5.17  68.31  4.71  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17		Activities (A)	38.97	(20.36)	(106.82
Long Term Loans & Advances Given  Sale of Fixed Assets Purchase of Fixed Assets  Net Cash Flow Generated from Investing Activities (B)  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  Long Term Borrowings Net Cash Slow Generated From Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  Long Term Borrowings  Long Term Borrowings  Activities (C)  Cash and Cash equivalents at the begning of the period  Long Term Borrowings  Activities (C)  Long Term Borrowings  Activities (C)  Cash and Cash equivalents at the begning of the period  Long Term Borrowings  Activities (C)  Long Term Borrowings  Activi	II.	CASH FLOW FROM INVESTING ACTIVITIES			
Long Term Loans & Advances Given  Sale of Fixed Assets Purchase of Fixed Assets  Net Cash Flow Generated from Investing Activities (B)  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  Long Term Borrowings Net Cash Slow Generated From Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  Long Term Borrowings  Long Term Borrowings  Activities (C)  Cash and Cash equivalents at the begning of the period  Long Term Borrowings  Activities (C)  Long Term Borrowings  Activities (C)  Cash and Cash equivalents at the begning of the period  Long Term Borrowings  Activities (C)  Long Term Borrowings  Activi		Sale of Investment in Shares			
Sale of Fixed Assets Purchase of Fixed Assets  Net Cash Flow Generated from Investing Activities (B)  CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17					107.28
Purchase of Fixed Assets  Net Cash Flow Generated from Investing Activities (B)  -34.06  32.44  107.26  III. CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B) V. + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17			-3.00	3.93	
Activities (B)  CASH FLOW FROM FINANCING ACTIVITIES  Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B)  V. + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  Cash and Cash equivalents at the end of the period  10.08  32.44  107.22  4.91  12.08  0.46  14.71					
Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B) V. + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  10.08  107.2		Net Cash Flow Generated from Investing			
Short Term Borrowings Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B) V. + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17		Activities (B)	-34.06	32.44	107.28
Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B) V. + C) Cash and Cash equivalents at the beginn of the period  Cash and Cash equivalents at the end of the period  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17	III.	CASH FLOW FROM FINANCING ACTIVITIES			
Long Term Borrowings Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B) V. + C) Cash and Cash equivalents at the beginn of the period  Cash and Cash equivalents at the end of the period  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17		Short Tarm Porrowings			
Net Cash Flow Generated from Financing Activities (C)  Net increase in Cash & Cash Equivalents (A + B)  V. + C) Cash and Cash equivalents at the beginn of the period  Cash and Cash equivalents at the end of the period  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17		네 되었다. [18] 그리고 아이들에는 이번 경우에 가장 하는 그들은 아이들이 있는 것 같아 그리고 있다.		. C. S. J.	•
Net increase in Cash & Cash Equivalents (A + B  V. + C) Cash and Cash equivalents at the beginn of the period  Cash and Cash equivalents at the end of the period  Cash and Cash equivalents at the end of the period  10.08  80.39  5.17			8-1		
V. + C) Cash and Cash equivalents at the begning of the period  Cash and Cash equivalents at the end of the period  Cash and Cash equivalents at the end of the period  10.08  0.46  4.91  12.08  0.46  4.71		Activities (C)			
Cash and Cash equivalents at the begning of the period 5.17 68.31 4.71  Cash and Cash equivalents at the end of the period 10.08 80.39 5.17					
period 5.17 68.31 4.71  Cash and Cash equivalents at the end of the period 10.08 80.39 5.17	V.	사용 [120] [40] [40] [40] [40] [40] [40] [40] [4	4.91	12.08	0.46
Cash and Cash equivalents at the end of the period 10.08 80.39 5.17					
3.17			5.17	68.31	4.71
		Cash and Cash equivalents at the end of the period			5.17



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Independent Auditor's Review Report on the Quarterly and Year to date 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 Board of Directors
AAR Shyam India Investment Company Ltd.

We have reviewed the accompanying statement of unaudited financial results of **AAR Shyam India Investment Company Ltd**. (the "**Company**") for the quarter ended **30**<sup>th</sup> **September, 2020** and year to date from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020 (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").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") 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. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 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, has not disclosed the information required to be disclosed in terms of the Listing



Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement. Our conclusion on the statement is not modified in respect of the above matter.

FOR STRG & Associates

**Chartered Accountants** 

FRN: 014826N

CA Rakesh Gupta CO

**Partner** 

Membership No. 094040

UDIN: 20094040AAAAFY3602

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