



**STRG & ASSOCIATES**  
CHARTERED ACCOUNTANTS

348, 1st Floor, Tarun Enclave, Pitam Pura, New Delhi-110088  
Phone : 2701 2828, 2702 2828, 2703 2828 Fax: 2701 2727  
Website : [www.strggroup.com](http://www.strggroup.com)

Review Report to  
The Directors  
AAR Shyam India Investment Company Limited,  
L-7, Menz Floor,  
Green Park Extension,  
New Delhi- 110016

We have reviewed the accompanying statement of unaudited financial results of M/s. AAR Shyam India Investment Company Limited ("the Company"), having registered office at L-7, Menz Floor, Green Park Extension, New Delhi- 110016 for the period ended December 31, 2015 ("the Statement"). 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.

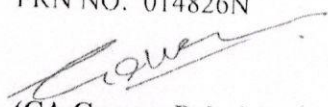
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 term 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.



Place: New Delhi  
Date: 12/02/2016

For STRG & Associates  
Chartered Accountants  
FRN NO. 014826N

  
(CA Gaurav Pahuja)

Partner  
Membership No. 507889

**AAR SHYAM INDIA INVESTMENT COMPANY LIMITED**  
CIN: L67120DL1983PLC015266  
Regd. Office: L-7, Menz Floor, Green Park Extension, New Delhi - 110 016  
Tel: 011-46067803, Email: info@aarshyam.in

**Part-1**  
**Statement of Standalone Unaudited Results for the Quarter and NINE Months Ended 31/12/2015 (Rs. in Lacs)**

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended (9 months)	Year to date figures for the previous year ended (9 months)	Previous Year Ended
Refer Notes Below	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
1 Income from operations						
Net sales/ income from operations (Net of excise duty)	6.90	7.15	0.08	20.39	0.90	0.93
Other operating income	-	-	3.77	-	3.77	4.50
Total income from operations (net)	6.90	7.15	3.85	20.39	4.67	5.43
2 Expenses						
(a) Cost of materials consumed	-	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
(d) Employee benefits expense	1.36	1.43	0.62	3.37	0.62	1.37
(e) Depreciation and amortisation expense	-	-	-	-	-	-
(f) Other expenses	0.64	1.39	0.67	3.11	1.91	9.06
Total expenses	1.99	2.82	1.29	6.48	2.53	10.42
Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4.91	4.33	2.56	13.91	2.14	(4.99)
4 Other income	(1.54)	-	2.31	(9.39)	4.86	5.24
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3.37	4.33	4.87	4.52	7.00	0.25
6 Finance costs	-	-	-	-	-	-
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)	3.37	4.33	4.87	4.52	7.00	0.25
7 Exceptional items	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax (7 + 8)	3.37	4.33	4.87	4.52	7.00	0.25
10 Tax expense	5.22	-	1.60	5.22	2.10	0.22
Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(1.85)	4.33	3.37	(0.70)	4.90	0.03
12 Extraordinary items	-	-	-	-	-	-
Net Profit / (Loss) for the period (11 + 12)	(1.85)	4.33	3.37	(0.70)	4.90	0.03
14 Share of profit / (loss) of associates*	-	-	-	-	-	-
15 Minority interest*	-	-	-	-	-	-
Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)*	(1.85)	4.33	3.37	(0.70)	4.90	0.03
16 Paid-up equity share capital (Face Value Rs. 10/- per share)	300.00	300.00	99.00	300.00	99.00	300.00
17 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	46.01
19(i) Earnings per share (before extraordinary items) [of Rs. 10/- each] (not annualised):						
(a) Basic	(0.062)	0.144	0.340	(0.023)	0.495	0.001
(b) Diluted	(0.062)	0.144	0.340	(0.023)	0.495	0.001
19(ii) Earnings per share (after extraordinary items) [of Rs. 10/- each] (not annualised):						
(a) Basic	(0.062)	0.144	0.340	(0.023)	0.495	0.001
(b) Diluted	(0.062)	0.144	0.340	(0.023)	0.495	0.001
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/ 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 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th February 2016.
- The Statutory Auditors have reviewed the above financial results for the quarter ended 31st December, 2015.
- The segment reporting provisions are not applicable. The company is engaged in only one business segment.
- The figures for the quarter ended 31.12.2015 are the balancing figures between the figures of 30.09.2015 and the year to date figures upto the third quarter ended 31.12.2015.
- The figures of the previous period/year have been regrouped/recast, wherever considered necessary, to conform to the current year's classification.

By order of the Board  
For Aar shyam India Investment Company Limited

Sahil Singh Gussain  
Director  
DIN No. 00649786

Place: Delhi  
Date: 12.02.2016