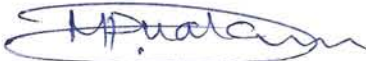


LIMITED REVIEW REPORT

The Board of Directors
ARTH UDYOG LIMITED
16 A , Lajpat Nagar - IV
New Delhi - 110024

1. We have reviewed the accompanying statement of unaudited financial results of **ARTH UDYOG LIMITED** ("the Company"), New Delhi- 110024, for the quarter ended 31st December, 2018 and the year to date results for the period April 1, 2018 to December 31, 2018 (herein referred to as the "Statement") being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on February 07, 2019. Our responsibility is to issue a report on these unaudited financial statements based on our Limited Review.
2. We conducted our review of the Statement 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 Statement is free of material misstatement. Our review is limited primarily to inquiries of company's 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
FRN 000038N



(M.P. Thakur)
Partner
M.No. 052473

Place: New Delhi
Date: February 07, 2019



ARTH UDYOG LIMITED

REGD.OFFICE: 16 A, LAJPAT NAGAR - IV, NEW DELHI - 110 024

CIN : L18101DL1971PLC028813, Email ID : arthudyog2@gmail.com, Website : www.arthudyog.co.in, Ph : 011-43541401

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	-	-	-	-	-	-
2	Other Income (Refer Note - 2)	90.22	167.35	10.23	264.38	255.06	264.31
3	Total Revenue (1+2)	90.22	167.35	10.23	264.38	255.06	264.31
4	Expenses						
	a) Employee Benefits Expenses	3.77	4.32	4.58	13.37	13.98	19.06
	b) Finance Costs	0.23	-	-	0.23	-	-
	c) Depreciation	0.12	0.13	0.10	0.37	0.30	0.40
	d) Other Expenses	9.90	1.10	11.66	12.54	20.69	38.14
	Total Expenses [4(a) to 4(d)]	14.02	5.55	16.34	26.51	34.97	57.60
5	Profit/(Loss) before Exceptional, Extraordinary items and Tax (3-4)	76.20	161.80	(6.11)	237.87	220.09	206.71
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before Extraordinary items and Tax (5-6)	76.20	161.80	(6.11)	237.87	220.09	206.71
8	Extraordinary items	-	-	-	-	-	-
9	Profit/(Loss) before Tax (7-8)	76.20	161.80	(6.11)	237.87	220.09	206.71
10	Tax Expense:						
	a) Current Tax	13.15	-	(1.74)	13.15	9.60	6.39
	b) Deferred Tax Charge/(Credit)	0.30	0.04	(0.06)	0.31	1.59	1.61
	c) Income tax for earlier years	-	-	-	-	-	0.12
	Tax Expenses [10(a) to 10(c)]	13.45	0.04	(1.80)	13.46	11.19	8.12
11	Net Profit/(Loss) for the period (9-10)	62.75	161.76	(4.31)	224.41	208.90	198.59
12	Paid up Equity Share Capital (Face Value of Rs. 10 per Share)	49.00	49.00	49.00	49.00	49.00	49.00
13	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	2,496.22
14	Earnings per Equity Share (of Rs. 10 each)						
	Basic (in Rs.)	12.81	33.01	(0.88)	45.80	42.63	40.53
	Diluted (in Rs.)	12.81	33.01	(0.88)	45.80	42.63	40.53
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	



ARTH UDYOG LIMITED

Notes:-

- 1 The above Unaudited Financial Results for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 07, 2019 and the Statutory Auditors of the Company have carried out a Limited Review of the said Results.
- 2 Other Income mainly comprises of Income in the nature of Dividend, Interest and Gain on Redemption of Investments generated from Investment/deployment of funds from time to time. Income from dividend is accounted for only when the right to receive the same is established.
- 3 There are no separate reportable segments as per Accounting Standard -17 on "Segment Reporting" as notified by the Companies (Accounting Standards) Rules, 2006.
- 4 The Reserves include balance in Special Reserves u/s 45-IC of the Reserve Bank of India Act, 1934.
- 5 The Calcutta Stock Exchange Limited ("CSE") had informed the Company vide its email dated August 10, 2018 that Securities & Exchange Board of India ("SEBI") vide its letter dated July 5, 2018 and email dated August 10, 2018 issued to CSE, the Company would be transferred to the Dissemination Board (the "DB") of a nationwide stock exchanges unless (i) the Company opts for voluntary delisting from CSE in the manner laid down in the SEBI (Delisting of Equity Shares) Regulations 2009 (the "Delisting Regulations") and other applicable laws and regulations; or (ii) obtains listing on a nationwide stock exchange ("NWSE").

The Board of Directors of the Company (the "**Board**") in its meeting held on September 12, 2018 resolved that the Company (i) will not be seeking to list its equity shares on a NWSE; and (ii) will not be undertaking voluntary delisting of its equity shares under the Delisting Regulations because none of the promoters of the Company came forward to make a voluntary de-listing offer under the Delisting Regulations. Pursuant to the decision of the Board, the Company vide its letter dated September 12, 2018 intimated the decision of the Board to CSE and requested CSE to transfer the Company to the DB of a NWSE.

Subsequently, the CSE, vide its email dated December 21, 2018 informed to the Company that as per SEBI letter No. SEBI/HO/MRD/DSA/OW/P/34060/1 dated December 12, 2018, CSE had been advised to transfer the Company to DB of National Stock Exchange (NSE). In this regard, CSE sought certain information from the Company as a part of the referral process which has been furnished to CSE on December 24, 2018. Further information on the actual date of referral to the DB is currently awaited.

- 6 Previous period/year figures have been regrouped and/or rearranged, wherever necessary to make their classification comparable with current period.
- 7 Since the Company continues to be registered with RBI as an NBFC and is having net worth less than rupees Five Hundred Crores, Ind-AS is not applicable to the Company for the current financial year 2018-19.

By Order of the Board of Directors
For ARTH UDYOG LIMITED




Anupam Kumar Garg
Director
DIN - 06726278

Place: New Delhi
Date : February 07, 2019

