

## **DISHA RESOURCES LIMITED**

*(Formerly Known as Arihant Avenues and Credit Limited)*

**REGD. OFFICE:** 3, RAJESH APARTMENT, B/H. NAVGUJARAT COLLEGE, ASHRAM ROAD, INCOME TAX, AHMEDABAD-380014

**PHONE: (OFF).** 2754-0790, 27543060 **E-MAIL:** [info@aacl.co.in](mailto:info@aacl.co.in) **CIN:** L74110GJ1995PLC024869

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DRL/SE/2020-21/P10  
July 29, 2020

To,  
The Manager, Listing  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**  
**Ref: Company Code: BSE: 531553**

With regard to above this is to inform you that a meeting of Board of Directors was held today, Wednesday, 29<sup>th</sup> July, 2020, at the registered office of the company, which commenced at 04:00 p.m. and concluded at 5:30 p.m. and the Board considered the following agenda:

1. The Audited Standalone Financial Results for the Quarter and Financial Year ended as on 31<sup>st</sup> March, 2020 along with report of Statutory Auditors.

We wish to inform you that as per SEBI (Prohibition of Insider Trading) Regulations, 2015, read with BSE Circular No. List/Comp/01/2019-20 dated 02.04.2019 and in terms of the Company's code of conduct to regulate, monitor, and report trading by insiders, the trading window of the Company for all Director's, KMP's, designated employees and their immediate relatives has been closed from April 01, 2020 and will remain closed up to forty eight hours after the date of disclosure of audited financial results for the quarter and year ended 31.03.2020. Further it will continue to remain close from today till the end of 48 hours after the declaration of unaudited financial results for the quarter ended on 30<sup>th</sup> June, 2020.

You are requested to kindly intimate the members of Stock Exchange and public at large accordingly.

Thanking You,

Faithfully Yours,

**FOR DISHA RESOURCES LIMITED**  
(Formerly Known as Arihant Avenues and Credit Limited)

  
**KRISHNA AWATAR KABRA**  
**MANAGING DIRECTOR**  
(DIN: 00650817)

ENCL: As Above

(Rs. In Lakh Except EPS)

Statement of Standalone Audited Financial Results for the Quarter & Year ended on 31st March, 2020						
	Particulars	Quarter ended on			Year ended on	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	
I	Revenue from Operations	25.26	9.59	24.65	34.85	138.21
II	Other Income	-	-	-	-	-
III	Total Income (I+II)	25.26	9.59	24.65	34.85	138.21
IV	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	177.90	44.09	-	221.99	123.94
	(c) Change in inventories of finished goods, Stock-in-trade and work-in-progress	(129.83)	(45.93)	27.71	(160.95)	32.16
	(d) Employee benefits expense	2.76	2.76	2.16	11.04	8.64
	(e) Finance Costs	-	0.01	-	0.01	0.01
	(f) Depreciation and amortisation expense	-	-	-	-	-
	(f) Other expenses	3.43	1.57	25.36	10.56	31.63
	Total Expenses (IV)	54.26	2.50	55.23	82.65	196.38
V	Profit/(Loss) before exceptional items and tax (I-IV)	(29.00)	7.09	(30.58)	(47.80)	(58.17)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	(29.00)	7.09	(30.58)	(47.80)	(58.17)
VIII	Tax expense:					
	(i) Current tax	-	-	-	-	-
	(ii) Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(29.00)	7.09	(30.58)	(47.80)	(58.17)
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	(29.00)	7.09	(30.58)	(47.80)	(58.17)
XIV	Other comprehensive Income					
	A- (i) Items that will not be reclassified to profit or loss					
	Changes in Fair Value Equity instruments through other comprehensive income	(436.25)	36.50	819.65	(372.00)	819.65
	(ii) Income tax relating to items that will not be reclassified to profit or loss	98.47	(5.64)	(228.03)	85.11	(228.03)
	B- (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	(366.78)	37.95	561.04	(334.69)	533.45
XVI	Paid Up Equity Share Capital (Face Value of 10/- each)	731.55	731.55	731.55	731.55	731.55
XVII	Other Equity (excluding Revaluation Reserve)	393.41	760.18	728.10	393.41	728.10
XVIII	Earning per equity share (for continuing operation)					
	(1) Basic	(5.01)	0.52	7.67	(4.58)	7.29
	(2) Diluted	(5.01)	0.52	7.67	(4.58)	7.29
IX	Earning per equity share (for discontinued operation)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XX	Earning per equity share (for discontinued & continuing operations)					
	(1) Basic	(5.01)	0.52	7.67	(4.58)	7.29
	(2) Diluted	(5.01)	0.52	7.67	(4.58)	7.29

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**Notes:**

- 1 The above financial results recommended by the Audit Committee are considered and approved by the Board of Directors at its meeting held on June 30, 2020. The Company confirms that its statutory auditors, M/s. S.N. Shah & Associates have issued audit reports with unmodified opinion on the standalone financials result for the Quarter and year ended on 31st March, 2020
- 2 Figures for the quarter ended 31 March 2020 and 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter, had only been reviewed and not subject to audit.
- 3 Segmentwise report is not applicable to the Company.
- 4 Company had received Nil complaint from shareholder during the Quarter ended on 31.03.2020
- 5 The financial results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016
- 6 Figures have been regrouped, reclassified and rearranged wherever necessary.
- 7 The above results of the Company are available on the Company's website [www.omkaroverseasltd.com](http://www.omkaroverseasltd.com) and also on [www.bseindia.com](http://www.bseindia.com)

DATE :- JULY 29, 2020  
PLACE :- AHMEDABAD

**FOR AND ON BEHALF OF THE BOARD**  
**DISHA RESOURCES LIMITED**  
(Formerly Known as Arthant Avenues & Credit Limited)



**KRISHNA AWATAR KABRA**  
**MANAGING DIRECTOR**  
DIN: 00650817

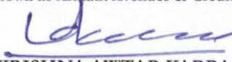
Standalone Statement of Assets and Liabilities

(Rs.in Lakh)

PARTICULARS		Year ended on 31.03.2020 (Audited)	Year ended on 31.03.2019 (Audited)
<b>1</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer Plants	-	-
	(h) Financial Assets		
	(i) Investments	560.09	846.97
	(ii) Trade Receivables	-	-
	(iii) Loans	455.04	14.48
	(iv) Others (to be specified)	-	-
	(i) Deferred Tax Assets (net)	-	-
	(j) Other non-current Assets	-	-
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	185.80	24.85
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Cash and Cash Equivalents	3.60	5.14
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	1.03	564.63
	(vi) Others (to be specified)	-	-
	(c) Current tax Assets (Net)	2.42	1.03
	(d) Other Current Assets	3.46	3.46
	<b>TOTAL ASSETS</b>	<b>1,211.44</b>	<b>1,460.56</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	731.55	731.55
	(b) Other Equity	393.41	728.10
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(iii) Other Financial Liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non-Current Liabilities	-	-
<b>2</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	86.23	0.82
	(iii) Other Financial Liabilities [other than those specified in item (c)]	-	-
	(b) Other current Liabilities	0.25	0.09
	(c) Provisions	-	-
	(d) Current Tax Liabilities (net)	-	-
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,211.44</b>	<b>1,460.56</b>

DATE :- JULY 29, 2020  
PLACE :- AHMEDABAD

FOR AND ON BEHALF OF THE BOARD  
DISHA RESOURCES LIMITED  
(Formerly Known as Arihant Avenues & Credit Limited)

  
KRISHNA AWATAR KABRA  
MANAGING DIRECTOR  
DIN: 00650817



**DISHA RESOURCES LIMITED (FORMERLY KNOWN AS ARIHANT AVENUES AND CREDIT LIMITED)**  
Registered Office: 3, Rajesh Apartment, B/H Ajanta Commercial Estate, Off Ashram Road, Ahmedabad, Gujarat 380014  
CIN : L74110GJ1995PLC024869 website : www.aacil.co.in email : kj\_kabra@yahoo.co.in Tel : Ph. No.: +91-79-2754 0790

**AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2020**

Sr No.	Particulars	(Rs. In lakhs)	
		Year Ended as at March 31, 2020	Year Ended as at March 31, 2019
A	<b>NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS</b>	(47.80)	(58.17)
	ADJUSTMENT FOR:		
	DEPRECIATION	-	-
	INTEREST EXPENSES	-	-
	BUSINESS EXPENSES WRITTEN OFF	-	23.38
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		
	TRADE AND OTHER RECEIVABLES	-	-
	INVENTORIES	(160.95)	32.16
	OTHER NON-CURRENT ASSETS	(440.56)	(1.78)
	OTHER CURRENT ASSETS	564.63	53.00
	OTHER CURRENT FINANCIAL LAIBILITIES i.e. TRADE PAYABLES etc.	85.57	(47.61)
	<b>CASH IN FLOW FROM OPERATIONS</b>	<b>0.89</b>	<b>0.98</b>
	DIRECT TAX PAID	(2.42)	(3.57)
	EXTRA ORDINARY ITEMS (PRIOR PERIOD ADJUSTMENT)	-	-
	<b>NET CASH IN FLOW FROM OPERATING ACTIVITIES</b>	<b>(1.53)</b>	<b>(2.59)</b>
B	<b>CASH OUT FLOW FROM INVESTING ACTIVITIES</b>		
	SALE OF FIXED ASSETS	-	-
	<b>NET CASH OUT FLOW FROM INVESTING ACTIVITIES</b>	<b>-</b>	<b>-</b>
C	<b>CASH IN FLOW FROM FINANCING ACTIVITIES:</b>		
	REPAYMENT OF LONG TERM BORROWING	-	-
	INTEREST PAID	-	-
	<b>NET CASH IN FLOW FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENT</b>	<b>(1.53)</b>	<b>(2.59)</b>
	<b>NET CASH AND CASH EQUIVALENT (OPENING CASH BALANCE)</b>	<b>5.13</b>	<b>7.72</b>
	<b>NET CASH AND CASH EQUIVALENT (CLOSING CASH BALANCE)</b>	<b>3.60</b>	<b>5.13</b>

DATE :- JULY 29, 2020  
PLACE :- AHMEDABAD

FOR AND ON BEHALF OF THE BOARD  
DISHA RESOURCES LIMITED  
(Formerly Known as Arihant Avenues & Credit Limited)

  
**KRISHNA AWATAR KABRA**  
MANAGING DIRECTOR  
DIN: 00650817

# ***S.N. SHAH & ASSOCIATES***

**S.N. Shah**

**B.Com., LL.B., F.C.A., DISA(ICA)**

**Firoj G. Bodla B.Com , F.C.A.**

**Priyam S. Shah B. Com., F.C.A.**

**Palak K. Patel B. Com., F.C.A.**

**Kaivan R. Parekh B. Com., F.C.A.**

**Gaurav R. Sharma B.Com., A.C.A.**

**Bhoomi Patel B. Com., A.C.A.**

**Deepika Saragoi B. Com., A.C.A.**

## **Chartered Accountants**

"SAPAN HOUSE", 10-B Government Servant  
Co-Operative Society,

Opp. Municipal Market, C.G. Road,

Ahmedabad - 380 009 Phone: 079-40098280

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**

**The Board of Directors**

**DISHA RESOURCES LIMITED**

**AHMEDABAD.**

## **Opinion**

We have audited the accompanying Statement of Financial Result of **M/s. DISHA RESOURCES LIMITED** ("the Company") for the quarter and year ended on 31<sup>st</sup> March, 2020, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information for the three months and year ended on 31<sup>st</sup> March, 2020.

## **Basis for Opinion**

We conducted our audit in accordance with the auditing standards generally accepted in India. This Standard requires that we plan and perform the audit to obtain reasonable assurances about whether the Financial Statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial





Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion

### **Management's Responsibilities for the Financial Results**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

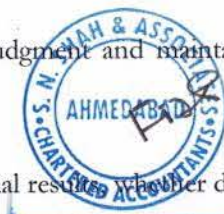
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our



opinion on whether the Company have adequate financial control reference to Financial Statement in place and the operating effectiveness of such control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The statement include the results of the quarter ended 31<sup>st</sup> March, 2020 being the balancing figure between the Audited figures in respect of the full financial year ended on 31<sup>st</sup> March, 2020 and published unaudited year to date figures up to the date of the third quarter of current financial year which were subject to limited review by us as required under listing regulations.

**FOR, S.N. SHAH & ASSOCIATES,**

**CHARTERED ACCOUNTANTS,**

**FIRM REG. NO.: 109782W**

**FIROJ G. BODLA**

**PARTNER**

**M. NO.: 126770**

**DATE: JULY 29, 2020**

**PLACE: AHMEDABAD**

**UDIN: 20126770AAAACR1697**

