

DISHA RESOURCES LIMITED

CIN: L74110GJ1995PLC024869

REGD. OFFICE: 3, Rajesh Apartment, B/h, Ajanta Comm. Estate Off Ashram Road,
Ahmedabad-380014

PHONE: (OFF). 2754-0790, 27543060

E-MAIL: disharesourceslimited@gmail.com **Website:** www.aacl.co.in

September 05, 2022

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

Dear Sir/Madam,

Sub: Annual Report for the year ended 31st March 2022 and Notice of the 27th Annual General Meeting.

Ref: Company Code: BSE: 531553

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Report for the Financial Year ended 31st March, 2022 including the Notice of the 27th Annual General Meeting of Disha Resources Limited (the Company) to be held on Tuesday, 27th September, 2022 at 02.30 p.m. at the Registered Office of the Company situated at 3, Rajesh Apartment, B/h. Ajanta Comm. Estate, Off Ashram Road, Ahmedabad-380014.

Kindly take note of the above and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

FOR DISHA RESOURCES LIMITED

KRISHNA AWTAR KABRA
MANAGING DIRECTOR
DIN: 00650817

Encl: As Stated

DISHA RESOURCES LIMITED

CIN: L74110GJ1995PLC024869

**27th Annual Report
2021-2022**

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

1. Mr. Krishna Awtar Kabra	Chairman and Managing Director
2. Mrs. Mukta Maheshwari	Director
3. Mr. Neerajkumar Maheshwari	Director
4. Mr. Vipul Vashi	Director (Independent)
5. Mr. Pradeep Kumar Dad	Director (Independent)
6. Mr. Naveen Ashok Kumar Maheshwari	Director (Independent)
7. Mr. Jagdish Prasad Kabra	Director

KEY MANERGERIAL PERSONNEL

1. Mr. Krishna Awtar Kabra	Managing Director
2. Mr. Vijaybhai Vrajlal Mehta	Chief Financial Officer (CFO)
3. Ms. Pankti Thakkar	Company Secretary (CS) & Compliance officer

Board Committees

AUDIT COMMITTEE

Mr. Vipul Vashi	Chairman
Mr. Pradeep kumar Dad	Member
Mr. Naveen Maheshwari	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Vipul Vashi	Chairman
Mr. Pradeep kumar dad	Member
Mr. Naveen Maheshwari	Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Vipul Vashi	Chairman
Mr. Pradeep kumar dad	Member
Mr. Naveen Maheshwari	Member

BANKERS

Axis Bank Ltd. (Lawgarden Branch)
Trishul-Opposite, Samrtheshwar Temple, Nr Law Garden, Ellisbridge,
Ahmedabad, Gujarat 380006

STATUTORY AUDITORS

S.N. SHAH & ASSOCIATES (FRN: 109782W)
Chartered Accountants
"Sapan House", 10-B Government Servant, Co-operative Society,
Opp. Municipal Market, C.G Road, Ahmedabad-380009

SECRETARIAL AUDITORS

M/s. Umesh Ved & Associates,
Practising Company Secretaries
304, Shoppers Plaza - V, Opp. Municipal Market, Navrangpura,
Ahmedabad, Gujarat 380009

INTERNAL AUDITORS:

M/s. SNDK & Associates LLP
Chartered Accountants
Ahmedabad

SHARES LISTED WITH :

Bombay Stock Exchange (BSE)

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited
5th Floor 506 to 508, Amarnath Business Center – 1 (ABC - 1),
Besides Gala Business Centre, Nr. St. Xavier's College Corner,
Off C.G Road, Navrangpura, Ahmedabad-380009

REGISTERED OFFICE

3, Rajesh Apartment, B/H , Ajanta Comm. Estate, Off Ashram Road,
Ahmedabad - Gujarat 380014

CORPORATE WEBSITE :

www.aacl.co.in

DISHA RESOURCES LIMITED

REGD. OFFICE: 3, RAJESH APARTMENT, B/H. AJANTA COMMERCIAL ESTATE OFF ASHRAM ROAD, AHMEDABAD-380014

PHONE: (OFF): 2754-0790, 27543060 **E-MAIL:** disharesourceslimited@gmail.com

CIN: L74110GJ1995PLC024869 **Website:** www.aacl.co.in

NOTICE OF 27th ANNUAL GENERAL MEETING

NOTICE is hereby given that Twenty Seventh (27th) Annual General Meeting of the Members of Disha Resources Limited (CIN: L74110GJ1995PLC024869) will be held on **Tuesday, 27th September, 2022 at 02:30 p.m.** at the Registered Office of the Company situated at 3, Rajesh Apartment, B/h, Ajanta Comm. Estate Off Ashram Road, Ahmedabad – 380014 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial year ended on 31st March, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mrs. Mukta Maheshwari, Director of the Company who retires by rotation and being eligible offers herself for reappointment.
3. To consider and if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of section 139 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendations of the Audit Committee, consent of the Members of the Company be and is hereby accorded to re-appoint M/s. S. N. Shah & Associates (Firm Registration No. 109782W) as Statutory Auditors of the Company for a further period of 5 (Five) consecutive years to hold office from the conclusion of this 27th (Twenty-Seventh) Annual General Meeting (AGM) until the Conclusion of 32nd (Thirty-Second) Annual General Meeting of the Company at such remuneration (exclusive of applicable taxes and reimbursement of out of pocket expenses) as shall be fixed by the Board of Directors of the Company from time to time in consultation with them.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such other acts, matters, deeds and things as may be deemed necessary to give effect to the above said resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS
DISHA RESOURCES LIMITED**

**KRISHNA AWTAR KABRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00650817**

Place : Ahmedabad

Date : 13.08.2022

Notes:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. The Register of Members and Share Transfer Books will remain close from 21st September, 2022 to 27th September, 2022 (both days inclusive).
3. Members are requested to intimate about the change in address, if any.
4. Members are requested to bring the copies of the Annual Report as the same will not be distributed at the Annual General Meeting.
5. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly.
6. Members may note that the copy of the Annual Report for the year 2021-22 is also available on the website of the Company.

7. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by M/s. Central Depository Services (India) Limited (CDSL) on all resolutions set forth in this Notice.
8. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by Companies and has issued circular stating that service of notice/documents including Annual Report can be sent by e-mail to its members. We fully support the Ministry’s green initiative. Accordingly, the members are requested to inform their e-mail addresses to RTA - **M/s Link Intime India Pvt. Ltd.**, 5th floor, 506 to 508 Amarnath Business Centre – I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier’s College Corner, Off CG Road, Navarangpura, Ahmedabad – 380 009, Gujarat, India or email at **ahmedabad@linkintime.co.in**
9. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Item No. 3, 4, 5 and 6 of the Notice of the Annual General Meeting (AGM) is annexed hereto and the information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with respect to the details of the Directors seeking appointment / re-appointment in this Annual General Meeting is annexed herewith.
10. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
11. Notice of the 27th Annual General Meeting of the Company inter alia, indicating the process and manner of e-voting is being sent to all the members whose email Ids are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 27th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
12. In view of COVID-19, shareholders are requested to follow the below mentioned safety guidelines while attending the Meeting:
 - Wear a mask throughout the meeting;
 - Maintain Social Distance
 - Use a hand sanitizer, which would be provided at the entrance of the meeting hall on the day of meeting;

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (“Amended Rules 2015”) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 27th AGM by electronic means (“e-voting”).

- (i) The voting period begins on Saturday, 24th September, 2022 (9:00 a.m) and ends on Monday, 26th September, 2022 (5:00 p.m). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 16th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders **other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; disharesourceslimited@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on at toll free no. 1800 22 55 33.

- (xvii) Mr. Umesh Ved, Company Secretary of M/s. Umesh Ved & Associates, (Membership No 4411, CP 2924), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in affair and transparent manner.
- (xviii) The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at-least two witnesses not in employment of the Company and make a scrutinizer’s report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xix) The results of the e-voting along with the scrutinizer’s report shall be placed on company’s website and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.

ANNEXURE TO ITEM NO. 2

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings(SS-2) issued by Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment /continuation of appointment at the Annual General Meeting.

Name of the Director	Mrs. Mukta Maheshwari
DIN	00194635
Father/Husband Name	Neeraj Maheshwari
Date of Birth / Age	30.04.1973
Date of Appointment	27.03.2015
Qualification	B.Com
Brief profile and Nature of expertise in Specific functional Areas	Having good experience in the field of Administration and Marketing.
Terms and conditions of appointment or re-appointment	The Director is liable to retire by rotation and offers herself for re-appointment
Details of remuneration sought to be paid and Remuneration last drawn by such person, if any	Nil
Name of the Companies/LLP in which she is a director	1. Maheshwari Logistics Limited 2. Maheshwari Infotech LLP
Name of the Company in which she is Member / Chairman in the committees of Board	1. Maheshwari Logistics Limited.
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company.	Wife of Neeraj Maheshwari
Shareholding in the Company as on 31st March, 2022	700
No. of the Board Meeting attended during the year	5

EXPLANATORY STATEMENT**Pursuant to Section 102(1) of the Companies Act, 2013 and Regulation 36 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015****ITEM NO. 3:****APPOINTMENT OF M/S. S. N. SHAH AND ASSOCIATES, CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY: ORDINARY RESOLUTION**

The appointment of M/s. S.N Shah & Associates, Chartered Accountants (Firm Registration No. 109782W) was approved by the Members at the 22nd Annual General Meeting held on 28th September, 2017 to hold the office from the conclusion of the 22nd Annual General Meeting until the conclusion of the 27th Annual General Meeting. Thus, the first term of the Statutory Auditors is going to expire in this ensuing 27th Annual General Meeting. In view of the above and pursuant to the provisions of Section 139 and other applicable provisions, if any, the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended), the Company is now required to re-appoint the Statutory Auditors for the second term.

The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on 13th day of August, 2022, proposed the re-appointment of M/s. S. N Shah & Associates, Chartered Accountants (Firm Registration No. 109782W) as the Statutory Auditors of the Company for the second term of 5 (Five) consecutive years to hold office from the conclusion of this 27th (Twenty-Seventh) Annual General Meeting (AGM) until the Conclusion of 32nd (Thirty-Second) Annual General Meeting of the Company subject to further approval of the Members of the Company.

M/s. S. N Shah & Associates, Chartered Accountants (Firm Registration No. 109782W) has submitted their eligibility cum consent to act as the Statutory Auditors of the Company and have confirmed that their appointment, if made, would be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act 2013 read with Companies (Audit & Auditors) Rules, 2014.

Before recommending the appointment of M/s. S. N Shah & Associates, Chartered Accountants (Firm Registration No. 109782W) for the second term of Five (5) Years, the Committee considered several parameters like audit planning, audit approach, quality assurance process, audit experience and market standing of the firm, etc. The terms of appointment cover statutory audit of financial statements of the Company in accordance with the Companies Act, 2013 including limited review in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 taxation matters and other certification requirements etc. The Board recommends the Members for their approval, the appointment, including fixation of remuneration of M/s. S. N Shah & Associates, Chartered Accountants (Firm Registration No. 109782W) as the Statutory Auditors of the Company. for a fixed term of Five(5) years to hold the office of the Statutory Auditors of the Company for the financial year 2022-2023 to 2026-2027, in the best interest of the Company.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution as set out under Item No. 03 of the Notice.

**BY ORDER OF THE BOARD OF DIRECTORS
DISHA RESOURCES LIMITED**

Place : Ahmedabad

Date : 13.08.2022

**KRISHNA AWTAR KABRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00650817**

DIRECTORS REPORT

To,
The Members,
Disha Resources Limited
Ahmedabad

The Board of Directors (the "Board") of **Disha Resources Limited** ("your Company"/ "the Company") is pleased to present the **27th (Twenty Seventh)** Annual Report and the Audited Financial Statements of your Company for the financial year ended 31st March, 2022 ("Financial Year under review").

FINANCIAL SUMMARY AND HIGHLIGHTS:

The financial performance of the Company for the Financial Year under review and for the previous financial year ended on 31st March, 2021 is given below:

(Amount in Rs.)

Particulars	Current Year (2021 – 2022)	Previous Year (2020 – 2021)
Revenue from operations	1,48,03,280	3,61,20,330
Other Income	38,72,323	36,43,267
Total revenue	1,86,75,603	3,97,63,597
Expenditure		
Employee benefits expenses	15,00,000	13,14,000
Other expenses	1,51,47,560	3,40,63,917
Total expenses	1,66,47,560	3,53,77,917
Profit/(Loss) before exceptional and extra ordinary items and tax	20,28,043	43,85,679
Profit/(Loss) before tax	20,28,043	43,85,679
Tax expense :		
Current Tax	(3,16,375)	(6,84,166)
Less: MAT Credit	3,16,375	6,84,166
Net profit/(Loss) for the year	20,28,043	43,85,679
Total other compressive income	16,80,97,615	67,00,462
Earning Per Share (EPS)		
Basic	22.98	0.92
Diluted	22.98	0.92

STATE OF AFFAIRS OF THE COMPANY AND PERFORMANCE:

The Company's main object is to carry on the business into the area of jewelry made of or containing gold, silver, diamond, platinum or any other precious and semi-precious metals, Logistic Services, Trading of waste paper, recycling of paper, trading of textile, coal and coal related products. Also, the Company deals into Trading of Metal Items (coil/ sheets/plates), Motor blowers & condensers, copper pipe, copper fittings & in Fabrics Grey cloth & finish cloth and trading in stocks.

The Company has identified two operating segments i.e trading in shares and trading in others. The annual accounts statements contains the details of the same.

The Company has earned its major revenue from the sale of metals, sale of cloth and sale of shares during the financial year 2021-22.

The total revenue of the Company from operation stood at Rs. 1,48,03,280/- in current FY as compared to Rs. 3,61,20,330/- in the previous FY.

The Total Expenses were 1,66,47,560/- during current FY.

The Net Profit after Tax was Rs. 20,28,043 for the year 2021-22 compared to Net profit of Rs. 43,85,679/- for the year 2020-21.

The Directors assure the stakeholders of the Company to continue their efforts and enhance the overall performance of the Company in the coming Financial Year.

INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) of Companies (Accounts) Rules, 2014, the Board of Directors hereby declare that there are no particulars to report for the Conservation of Energy & Technology Absorption. There is no foreign exchange earnings and outgo during the year under the review.

PERSONNEL:

There was no employee drawing remuneration requiring disclosure under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

AUDITORS AND THEIR REPORTS:**(A) STATUTORY AUDITORS:**

The appointment of M/s. S.N Shah & Associates, Chartered Accountants was approved by the Members at the 22nd Annual General Meeting held on 28th September, 2017 to hold the office from the conclusion of the 22nd Annual General Meeting until the conclusion of the 27th Annual General Meeting. Thus, the first term of the Statutory Auditors is going to expire in this ensuing 27th Annual General Meeting.

The Board of Directors in their meeting held on Saturday, the 13th day of August, 2022 re-appointed M/s. S. N. Shah & Associates (Firm Registration No. 109782W) as Statutory Auditors of the Company for the second term of 5 (Five) consecutive years to hold office from the conclusion of this 27th (Twenty-Seventh) Annual General Meeting (AGM) until the Conclusion of 32nd (Thirty-Second) Annual General Meeting of the Company subject to approval of the Members of the Company. The Board of Directors hereby recommends to the Members of the Company to re-appoint M/s. S.N Shah & Associates, the retiring auditor, for the further period of five consecutive Financial Years.

The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The report does not contain any qualification, reservation or adverse remark.

(B) SECRETARIAL AUDITORS:

The Board of Directors of the Company has, in compliance with the provisions of Section 204(1) of the Companies Act, 2013 and rules made in this behalf, appointed M/s. Umesh Ved & Associates, Company Secretaries to carry out Secretarial Audit of the Company for the Financial Year 2021-22. The Report of the Secretarial Auditor is annexed to this Report as "Annexure A" which is self-explanatory and gives complete information.

There is no qualification or remark in auditor's report.

(C) INTERNAL AUDITORS:

The Board of Directors has appointed M/s. SNDK & Associates LLP, Chartered Accountants, as Internal Auditors of the Company. The Audit Committee of the Board of Directors in consultation with the Internal Auditors, formulate the scope, functioning periodicity and methodology for conducting the Internal Audit.

(D) COST RECORDS AND COST AUDITORS:

The provisions of Cost Audit and Records as prescribed under Section 148 of the Act, are not applicable to the Company.

DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

There was no employee drawing remuneration requiring disclosure under section 197(12) and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Required details are annexed to this Report as "Annexure B."

LISTING OF SHARES:

The Equity Shares of the Company are listed on the Bombay Stock Exchange with security ID/symbol of DRL.

The Company confirms that the Annual Listing Fees of Bombay Stock Exchange is paid for the year 2021-22.

DIRECTORS RESPONSIBITLY STATEMENT:

As required under the provisions of Section 134 of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors have prepared the annual accounts on a going concern basis.
- (e) The Directors have laid down internal financial controls as required by Explanation to Section 134(5)(e) of the Act) to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

CORPORATE GOVERNANCE:

The Regulation 27(2)(a) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 regarding Corporate Governance is not applicable to the Company, as Company falls under criteria of Regulation 15(2)(a) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, being the paid-up capital of the Company being less than Rs.10 Crore and Net Worth being less than Rs. 25 Crores, the threshold limit as prescribed therein.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as “Annexure-C”.

COMPLIANCE WITH THE SECRETARIAL STANDARD:

The Company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India.

RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered into during the year under report were on an arm's length basis and in the ordinary course of business. There were no materially significant Related Party Transactions made by the Company during the year which may have potential conflict with the interest of the Company. There were no Material Related Party Transactions which were not in ordinary course of business or which were not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

The Board has approved a policy for Related Party Transactions which has been uploaded on the Company's website. Related Party Transactions Policy is available on the Company's Website. The details of the Related Party Transactions are provided in the notes to the accounts. Members are requested to refer the same.

PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

The Particulars of loans, guarantee or investment made under Section 186 of the Companies Act, 2013 are furnished in the Notes No. 2 & 3 to the Financial Statements for the year ended 31st March 2022.

RISK MANAGEMENT POLICY

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

DECLARATION BY INDEPENDENT DIRECTORS:

The following Directors are Independent in terms of Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

- (a) Mr. Vipul Rameshbhai Vashi
- (b) Mr. Pradeep Kumar Dad
- (c) Mr. Naveen Ashok Kumar Maheshwari
- (d) Mr. Jagdish Prasad Kabra

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

Your Board confirms that in their opinion the independent directors fulfill the conditions of the independence as prescribed under the SEBI (LODR), 2015 and they are independent of the management. Further, in the opinion of the Board the independent directors possess requisite expertise, experience and integrity. All the Independent Directors on the Board of the Company are registered with the Indian Institute of Corporate Affairs, Manesar, Gurgaon as notified by the Central Government under Section 150(1) of the Companies Act, 2013.

DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013:

The Company has received the disclosure in Form DIR - 8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at www.aacl.co.in.

FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS:

The independent Directors are provided with necessary documents, brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The Company undertook various steps to make the Independent Directors have full understanding about the Company. The Company has through presentations at regular intervals, familiarized and updated the Independent Directors with the strategy, operations and functions of the Company.

The details of such familiarization programmes have been disclosed on the Company's website at www.aacl.co.in

NUMBER OF BOARD MEETINGS:

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

Five (5) Meetings of the Board were held during the financial year 2021-22 on following dates:

30th April, 2021, 29th Jun, 2021, 13th Aug, 2021, 12th Nov, 2021 and 14th Feb, 2022

Sr. No.	Name of Director/KMP	DIN	Number of meeting Entitled	Number of meeting Attended
1.	Mr. Krishna Awtar Kabra	00650817	5	5
2.	Mrs. Mukta Maheshwari	00194635	5	5
3.	Mr. Vipul Vashi	06930448	5	5
4.	Mr. Pradeep Kumar Dad	07658899	5	5
5.	Mr. Neeraj Kumar Maheshwari	01010325	5	5
6.	Mr. Naveen Maheshwari	05239915	5	5
7.	Mr. Jagdish Prasad Kabra	00482014	5	5

Requisite quorum was present during the Meetings.

CORPORATE SOCIAL RESPONSIBILITY:

The Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the Company.

REPORTING OF FRAUD:

During the year under review, there was no instance of any fraud which has been reported by any Auditor to the Audit Committee or the Board.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

During the Financial Year 2021-22, the Company has not received any complaint of sexual harassment.

ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and voluntarily under SEBI (LODR) Regulations, 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors on a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee, the Stakeholder Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Individual Directors:

- (a) **Independent Directors:** In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.
- (b) **Non-Independent Directors:** The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

AUDIT COMMITTEE:

The Committee comprises of 3 Non-Executive Director and the Chairman being an Independent Director. The Composition of the Committee and attendance of the members is given hereunder:

Sr. No.	Name of Members	Member/Chairman	Number of meeting Entitled	Number of meeting Attended
1.	Mr. Vipul Vashi	Chairman	4	4
2.	Mr. Pradeep Kumar Dad	Member	4	4
3.	Mr. Naveen Maheshwari	Member	4	4

During the year, four meetings of the Audit Committee were held during the Financial year 2021-22 on following dates: 29th June, 2021, 13th August 2021, 12th November, 2021 and 14th February, 2022

Requisite quorum was present during the meetings.

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the management, the Statutory Auditors, Internal Auditor, the Cost Auditor, the Secretarial Auditor and notes the processes and safeguards employed by each of them.

The Company Secretary of the Company Ms. Pankti Thakkar acted as Secretary of the Committee. The Composition and the Terms of Reference of the Audit Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 as amended from time to time.

NOMINATION AND REMUNERATION COMMITTEE:

The Committee comprises of 3 Non-Executive Director and the Chairman being an Independent Director. The Company is having a Nomination and Remuneration Committee comprising of the following members:

Sr. No.	Name of Members	Member/Chairman	Number of meeting Entitled	Number of meeting Attended
1.	Mr. Vipul Vashi	Chairman	1	1
2.	Mr. Pradeep Kumar Dad	Member	1	1
3.	Mr. Naveen Maheshwari	Member	1	1

During the year under review, 1(One) meeting of Nomination and Remuneration Committee was held during the Financial year 2021-22 on following date:

13th August, 2021

Requisite quorum was present during the meeting.

The primary objective of the Nomination and Remuneration Committee ("NRC") is to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down including remuneration payable to the senior management, recommend to the Board their appointment and carry out evaluation of every director's performance.

The Company Secretary of the Company Ms. Pankti Thakkar acted as Secretary of the Committee. The Composition and the Terms of Reference of the Nomination and Remuneration Committee is as mentioned in the provisions of Section 178 of the Companies Act, 2013 as amended from time to time.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Committee comprises of 3 Non-Executive Director, and the Chairman being an Independent Director. The Composition of the Committee and attendance of the members is given hereunder:

Sr. No.	Name of Members	Member/Chairman	Number of meeting Entitled	Number of meeting Attended
1.	Mr. Vipul Vashi	Chairman	1	1
2.	Mr. Pradeep kumar Dad	Member	1	1
3.	Mr. Naveen Maheshwari	Member	1	1

During the year, 1(One) meeting of the Stakeholder Relationship Committee was held during the Financial year 2021-22 on following date:

14th February, 2022

Requisite quorum was present during the meeting.

The Committee looks into the grievances of the Shareholders related to transfer of shares, payment of dividend and non-receipt of annual report and recommends measure for expeditious and effective investor service.

The Company Secretary of the Company Ms. Pankti Thakkar acted as Secretary of the Committee. The Composition and the Terms of Reference of the Stakeholders Relationship Committee is as mentioned in the provisions of Section 178 of the Companies Act, 2013 as amended from time to time.

The Company has duly appointed Registrar and Share Transfer Agent (R&T Agent) for servicing the shareholders holding shares in physical or dematerialized form. All requests for dematerialization of shares are likewise processed and confirmations thereof are communicated to the investors within the prescribed time. There were no complaints received during the year ended 31st March 2022.

VIGIL MECHANISM:

Pursuant to Section 177(9) of the Companies Act, 2013, the company has adopted Whistle Blower Policy to deal with any instance of fraud and mismanagement. The employees of the company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

POLICIES:

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has framed the following policies:

1. Materiality of Information Policy
2. Policy for Preservation of Documents
3. Code for Fair Disclosure of UPSI
4. Person Authorized for determining the materiality of any event or transaction or information
5. Whistle Blower Policy
6. Nomination & Remuneration Policy
7. Code of conduct
8. Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (UPSI)
9. Policy for Determination of Legitimate purpose for Disclosures of Unpublished Price Sensitive Information (UPSI)

All the above policies have been displayed on the website of the Company at www.aacl.co.in.

TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND:

During the year under review, the provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in last seven years so the Company was not required to transfer any amount to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to the provision of Section 125 (e) of the Companies Act, 2013 as there is no amount unclaimed for a period of 7 years from the date it became due for repayment.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER BALANCE SHEET DATE:

There are no material changes and commitments, which may have adverse effect on the operations of the Company.

CHANGE IN NATURE OF BUSINESS:

During the year under review, there is no change in the nature of Company's Business.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no applications made or proceedings pending in the name of Company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from the Banks or Financial Institutions.

APPRECIATION:

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Banker, Regulatory Bodies and other Business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executive officers and staff at all levels of the Company. We look forward for the continued support of all stakeholders in the future and we are very thankful for the confidence shown in the Company.

**FOR AND ON BEHALF THE BOARD OF DIRECTORS
DISHA RESOURCES LIMITED**

Place : Ahmedabad

Date : 13.08.2022

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

**“ANNEXURE- A”
Form No. MR-3**

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Disha Resources Limited
3, Rajesh Apartments, B/h Ajanta Comm. Estate
Off. Ashram Road, Ahmedabad-380014

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Disha Resources Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit year covering the year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**.
- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further Report That,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

There were no dissenting views on any matter.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit period the Company has no specific events/actions having a major bearing on the Companies Affairs in pursuant of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.

Place : Ahmedabad

Date : 13.08.2022

**Umesh Ved
Umesh Ved & Associates
Company Secretaries
FCS No.: 4411
C.P. No.: 2924
UDIN: F004411D000794411**

To,
The Members

Disha Resources Limited

3, Rajesh Apartments, B/h Ajanta Comm. Estate
Off. Ashram Road, Ahmedabad-380014

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place : Ahmedabad

Date : 13.08.2022

**Umesh Ved
Umesh Ved & Associates
Company Secretaries
FCS No.: 4411
C.P. No.: 2924
UDIN: F004411D000794411**

“ANNEXURE- B”

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

1. Ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year ended 31 March, 2022.

Sr. No.	Name of the Director	Remuneration per annum (In Rs.)	Median Remuneration per annum (In Rs.)	Ratio
1	Krishna Awtar Kabra	9,60,000	1,20,000	8

2. The percentage increase in remuneration of each Director CFO, CEO, Company Secretary or Manager, if any, in the Financial Year 2021-22:

Name	Designation	% increase in remuneration in the financial year 2021-22
Mr. Vijaybhai Mehta	CFO	25%
Ms. Pankti Thakkar	CS	Nil

3. Percentage increase in median remuneration of employees in the financial year – Nil
4. The number of permanent employees on the rolls of the Company as on 31 March, 2022 – One (Other than KMP)
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration- Nil
6. Affirmation that the remuneration is as per the remuneration policy of the Company:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

**FOR AND ON BEHALF THE BOARD OF DIRECTORS
DISHA RESOURCES LIMITED**

Place : Ahmedabad
Date : 13.08.2022

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

“ANNEXURE-C”
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis Report for the year ended on March 31, 2022.

OVERVIEW OF THE ECONOMY/INDIAN ECONOMY:

The Indian economy in fiscal year 2021-22 rebounded strongly and surpassed pre-COVID levels during the current financial year. Indian economy estimated to grow by 9.2 percent in real terms in 2021-22 (as per first advanced estimates) subsequent to a contraction of 7.3 percent in 2020-21. Economic impact of “second wave” was much smaller than that during the full lockdown phase in 2020-21, though health impact was more severe. With revival of economy, employment indicators bounced back to pre-pandemic levels during last quarter of 2020-21. On demand side, consumption estimated to grow by 7.0 percent, Gross Fixed Capital Formation (GFCF) by 15 percent, exports by 16.5 percent and imports by 29.4 percent in 2021-22.

The growth in GDP during 2021-22 is estimated at 8.05% as compared to (-) 8% in 2020-21 as per second advance estimates released by the Central Government. The Indian economy expanded 4.1% year-on-year in the first three months of 2022, slightly higher than market forecasts of 4%, but the least in a year, due to rising Omicron infections, elevated energy prices, and ongoing supply chain constraints. India’s economy expanded 5.4 percent year-on-year in the last quarter of 2021, following an upwardly revised 8.5 percent advance in the previous period and below market expectations of 6 percent.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

As you are aware, the Company - Disha Resources Limited was originally incorporated on 06th March, 1995 with the Main Object as mentioned in the Memorandum of Association of the Company which reflects that the Company is carrying on business of Real estate and Financing Activity.

Before couple of years, the Company has identified and altered the main object clauses of MOA so as to include the trading of jewelry made of or containing gold, silver, diamond, platinum or any other precious and semi-precious metals, Logistic Services, Trading of waste paper, recycling of paper, trading of textile, coal and coal related products, converters, processors of all kinds and classes of all kinds of commodities.

The trading activities have been bullish in the later part of the year due to increase sentiments amongst the Indian population and the withdrawal of covid impact.

The Directors are hopeful to continue to exciting journey to delight the customer and set bench marks through world class products and a PAN India footprint.

2. OPPORTUNITIES & THREATS:

The areas of operations of the Company are largely challenged by the players from the unorganized players having lesser stakes into the Business. The after effects of Covid-19 restrictions and the impact of any stringent containment measures on businesses are the key threats to the nascent demand recovery. They could impact the credit quality outlook adversely.

However, with the strong team, the Company is poised to meet all the challenges and the Board is confident to meet all the challenges to which the Company may be exposed.

3. SEGMENT-WISE PERFORMANCE:

The Company has identified two operating segments i.e trading in shares and trading in others. The annual accounts statements contains the details of the same. The revenue of Company from trading of metal was almost 5 times that of shares sales and almost double to the sales of cloth. The Company and your Directors are rigorously working to increase the geographical presence so as to increase the topline of the Company.

4. OUTLOOK:

With the geo-political conditions prevalent across the world are challenging. The crude is playing a vital role for the growth and develop of the commodities and in turn may have impact of slowdown in the coming year.

5. RISK & CONCERNS:

The Company is exposed to specific risks that are particular to its business, including interest rate volatility, economic cycle, market risk and credit risk. The management continuously assesses the risks and monitors the business and risk management policies to minimize the risk.

6. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations. The Company has appointed M/S SNDK & ASSOCIATES LLP, Chartered Accountants, as internal auditors of the Company. The Audit Committee in consultation with the internal auditors formulates the scope, functioning, periodicity and methodology for conducting the internal audit.

The internal auditors carry out audit, covering inter-alia, monitoring and evaluating the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations and submit their periodical internal audit reports to the Audit Committee. Based on the internal audit report and review by the Audit Committee, process owners undertake necessary actions in their respective areas. The internal auditors have expressed that the internal control system in the Company is robust and effective. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year, the Company has recorded a turnover of Rs. 1,48,03,280/- as compared to Rs. 3,61,20,330/- in the previous year. The Company has made net profit of Rs.20,28,043/- as compared to net profit of Rs.43,85,679 /- in the previous year after providing depreciation, tax.

8. HUMAN RESOURCE DEVELOPMENT:

We are strong believers of developing and retaining talent by treating our employees with dignity, honesty and respect. We have a continued philosophy of hiring high performance individuals. To accomplish our goals, we are always on the look-out for talented, creative, ambitious individuals, driven by a passion to excel. We hire some of the most talented and experienced individuals in their respective fields. Being a performance driven company, we have introduced several performance-driven tools. We are driven by principles of empowerment as we believe in inculcating a winning attitude among our employees by encouraging learning, self-development and by building effective leadership. A well-structured career path is created for each employee within the organization with a progression and succession plan made for each of them. As in the past, the Company has enjoyed cordial relations with the employees at all levels. The Company continues to run an in-house training program held at regular intervals and aimed at updating their knowledge about issues.

7. CAUTIONARY STATEMENT:

This document contains statements about expected future events, financial and operating results of Disha Resources Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of Disha Resources Limited Annual Report, 2021-22.

10. DISCLOSURE OF ACCOUNTING TREATMENT:

The company does follow all the treatments in the Financial Statements as per the prescribed Accounting Standards.

11. KEY FINANCIAL RATIOS:

Sr. No.	Ratios	2022	2021	Variance
1.	Inventory Turnover Ratio(times) \$	28.04	20.21	38.76%
2.	Return on Equity Ratio (%) @	2.32%	5.21%	(55.45%)
3.	Trade Receivables Turnover Ratio (times) &	0.94	2.65	(64.37%)
4.	Trade Payables Turnover Ratio (times) *	1.01	2.00	(49.66%)
5.	Net Capital Turnover Ratio (times)	3.45	4.38	(21.20%)
6.	Return on Capital Employed (%) **	1.74%	3.96%	(56.05%)
7.	Return on Investments (%) ***	2.32%	5.21%	(55.45%)

@ On Account of Reduced Operational Activities

\$ Reduction in Inventory Holding Period

& Increase in Recovery Period Days compared to last year.

* On Account of Reduction in Operational Activities and Higher Trade Payables Outstanding as at the beginning of the year.

** Lower Operational Activities resulted into lower operational profit, earning before tax and finance cost and ultimately return on capital employed.

*** Lower Operational Activities resulted into lower operational profit and ultimately return on investments.

**FOR AND ON BEHALF THE BOARD OF DIRECTORS
DISHA RESOURCES LIMITED**

Place : Ahmedabad

Date : 13.08.2022

**KRISHNA AWTAR KABRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00650817**

INDEPENDENT AUDITOR’S REPORT

To the Members of
DISHA RESOURCES LTD

REPORT ON THE STANDALONE FINANCIAL STATEMENTS:**OPINION**

We have audited the standalone financial statements of DISHA RESOURCES LIMITED (“the Company”), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes In Equity and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “Standalone Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Act, of the state of affairs of the Company as at March 31, 2022, and its profits and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS OF OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matters:

The Key Audit Matter	How the matter was addressed in our audit
<p>1. Assessment of Contingent Liabilities Relating to Direct Tax Litigations (Refer to Note No.24)</p> <p>The company has pending appellate income tax proceedings for the A.Y. 2013-14 and 2014-15. Assessment of provisions and contingent liabilities in respect of pending income tax proceeding. A substantial level of judgment is required in estimating the level of provisioning if any or estimating the quantum of contingent liabilities to be disclosed. The Company’s assessment is supported by the facts of matter, their own judgment, likely legal position based on past judgment of higher appellate authorities and advice from legal and independent tax consultant wherever considered necessary. Accordingly, unexpected adverse outcomes if any may significantly impact the Company’s reported profit and net assets. The associated uncertainty relating to the outcome requires application of judgment in interpretation of law to the facts of the company and legal position in this regard.</p>	<ul style="list-style-type: none"> • Examining recent orders and/or communication received from various Tax authorities and follow up action thereon by the company. • Understanding the current status of the pending litigation. • Evaluating the legal position and merits of the subject matter under consideration with reference to the grounds taken before the appellate authorities. • Management view based on legal advice they have obtained. • Review and analysis of the contentions of the company through discussion with the management. • Review of the management opinion/stand on the assessment of the likely outcome of the appellate proceedings. • Assessment of the disclosure in the financial statements of relevant facts vis-à-vis the facts of the case based on the documents available for verification.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS:

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS), accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015 as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS:

Our objectives are to obtain reasonable assurance about whether the financial statements 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 standalone financial statements.

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 statements, 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 has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by The Companies (Auditor's Report) Order, 2020 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, we enclose in the Annexure-A hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable to the company.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity & the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, aforesaid Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity & the Statement of Cash Flows comply with the Indian Accounting Standards prescribed under section 133 of the Act;
 - e) On the basis of written representations received from the directors of the Company as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of sub-section (2) of section 164 of Act;
 - f) With respect to the adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company had the following litigations pending as at the end of the financial year which may impact its financial position on final disposal of the respective matters.

Sr. No.	Name of The Department	Brief Facts of the Case	Financial Impact
1.	Commissioner of Income Tax Appeal & Income Tax Proceedings Relating to Penalty for A.Y. 2013-14	Income Tax Proceedings and Order Under Section 147 of the Income Tax Act, 1961 relating to Claim of Expenditure Under Section 35(1)(ii)	Rs. 17,86,880/- As Per Demand Notice Under Section 156 & Assessment Order
2.	Commissioner of Income Tax Appeal & Income Tax Proceedings Relating to Penalty for A.Y. 2014-15	Income Tax Proceedings and Order Under Section 147 of the Income Tax Act, 1961 relating to Claim of Expenditure Under Section 35(1)(ii)	Rs. 15,06,240/- As Per Demand Notice Under Section 156 & Assessment Order

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. As at 31st March, 2022 there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. Management Representation:

a. The Management of the Company has represented to us that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. The management of the Company has represented, that, to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) Companies (Audit and Auditors) Rules, 2014 (as amended) and provided in clauses (a) and (b) above contain any material mis-statement.

v. The company has not declared or paid any dividend during the year.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**FOR AND ON BEHALF OF
S. N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS
FIRM REG. NO. 109782W**

**Place : Ahmedabad
Date : 30TH MAY, 2022**

**FIROJ G. BODLA
PARTNER
M. No. 126770
UDIN: 22126770AJWXTZ5123**

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under "Report On Other Legal and Regulatory Requirements" section of our report of even date to the members of DISHA RESOURCES LIMITED on the financial statements of the company for the year ended 31st March, 2022:

In terms of the information and explanations sought by us and given to us by the management of the company and on the basis of such checks of the books and records of the company during the course of audit and to the best of our knowledge and belief, we further report that:

- i. In respect of its Property, Plant & Equipment, Capital Work-in-Progress, Investment Properties and Intangible Assets:
 - a) According to the information and explanations given to us, the company did not own or hold any Property, Plant & Equipment or Intangible Assets at any time during the year and hence this clause relating to maintenance of proper records of Property, Plant & Equipment or Intangible Assets showing full particulars including quantitative details and situation of Property, Plant & Equipment, physical verification, title deeds, revaluation of Property, Plant & Equipment and is not applicable.
 - b) According to the information and explanations given to us no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In respect of its Inventories:
 - a) As explained to us, the company held inventories of the shares/securities during the year and accordingly it did not hold any physical inventories during the year. The clause 3(ii) of The Companies (Auditor's Report) Order, 2020 is not applicable.
 - b) According to the information and explanations given to us, the Company has not been sanctioned any working capital limits, in aggregate, from banks or financial institutions on the basis of security of current assets and hence matter related to agreement of quarterly returns and statements filed by the company with banks and financial institution with books of accounts as referred to in clause ii(b) The Companies (Auditor's Report) Order, 2020 are not applicable.
- iii. Investments/Guarantee/Security/Loans/Advances Granted:
 - a) The company has made investment in shares and has granted interest bearing unsecured loans/advances to one company covered in the register maintained under section 189 of the Companies Act, 2013 and non-interest bearing unsecured loans/advances to two companies other than those covered in the register maintained under section 189 of the Companies Act, 2013 in the nature of loans.

According to the information and explanations given to us, the company has provided loans on net basis during the year the details of which have been given as under:

Sr. No.	Particulars of Loans/Advances in the Nature of Loans	Amount (Rs. In Lakhs)
A.	Aggregate amount granted /provided during the year: Others-Inter Corporate Loans-Including Related Parties Loans	290.00
B.	Balance outstanding as at balance sheet date in respect of above cases: Others-Inter Corporate Loans-Including Related Parties Loans	457.87

The Company has not provided any guarantee or security to companies, firms, limited liability partnerships or other parties.

- b) As informed to us and in our opinion, the investments made and the terms and conditions of loans & advances granted in the nature of loans during the year are prima facie not prejudicial to the interest of the company.
- c) In respect of loans granted and advances in the nature of loans, as informed to us, the company has not stipulated any time for the recovery of the loans/advances granted to the parties and payment of interest from the party covered in the register maintained under section 189 of the Companies Act, 2013. As informed to us, such loans are repayable on demand. As informed to us, the party covered in register maintained under section 189 of the Companies Act, 2013 has made payments towards outstanding loans/advances and interest during the year.

- d) According to the information and explanations given to us, in respect of loans granted or advances given in the nature of loans, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) According to the information and explanations given to us, no loans or advances in the nature of loans granted by the company which have fallen due during the year have been renewed or extended or fresh loans have been granted to settle the overdues of the existing loans given to the same party.
- f) According to the information and explanations given to us, the company has granted loans or advances in the nature of loans which are repayable on demand and for which no terms or period of repayments have been specified, the details of which have been given as under:

Sr. No.	Particulars of Loans/Advances in the Nature of Loans	To All Parties Amount (Rs. In Lakhs)	Promoters (Rs. In Lakhs)	Related Parties (Rs. In Lakhs)
A.	Aggregate amount of loans/ advances in nature of loans (On Net Basis Given During the year)			
-	Amount Repayable on Demand for which no terms or period of repayments have been specified	290.00	NIL	NIL
-	Percentage of loans/ advances in nature of loans to the total loans	100.00%	NIL	NIL
B.	Outstanding balance of loans/ advances in nature of loans as at the balance sheet date			
-	Amount Repayable on Demand for which no terms or period of repayments have been specified	290.00	NIL	167.87
-	Percentage of loans/ advances in nature of loans to the total loans	63.34%	NIL	36.66%

- iv. According to the information and explanations given to us, the company has complied with the provisions of Sections 185 of The Companies Act, 2013, to the extent applicable, in respect of grant of any loans, investments, guarantees and securities. As informed to us, the company has disclosed the information relating to loans & advances given and investments made in the financial statements.
- v. According to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of section 73,74,75 & 76 of the Act and Rules framed thereunder during the year and therefore, the provisions of clause 3(v) of The Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for the kind of business, the company has carried out during the year and accordingly clause 3(vi) of The Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- vii. In respect of Statutory Dues:
- a) As per the information & explanations furnished to us, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues of GST, T.D.S., T.C.S. and other material statutory dues applicable to it. There has been no outstanding as at 31st March, 2022 of undisputed liabilities outstanding for more than six months.
- b) According to information and explanations given to us and so far as appears from our examination of books of account, there were no statutory dues outstanding as at 31st March, 2022 which have not been deposited on account of any dispute except the following disputed dues.

Sr. No.	Name of the Act	Nature of Dues	Amount (Rs.)	Period to Which Amount Relates	Forum where dispute is pending
1.	Income Tax Act, 1961	Income Tax Demand Raised on Assessment Proceedings Under Section 147	17,86,880/-	A.Y. 2013-14	Commissioner of Income Tax, Appeals
2.	Income Tax Act, 1961	Income Tax Demand Raised on Assessment Proceedings Under Section 147	15,06,240/-	A.Y. 2014-15	Commissioner of Income Tax, Appeals

- viii. According to the information and explanations given to us and so far as appears from our examination of books of account and other records as applicable and produced before us by the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. In respect of Loans & Other Borrowings:
- a) The company has not availed any loans from banks or financial institutions and hence clause 3(ix)(a) of the Order relating to defaulted in repayment of loans or in the payment of interest thereon is not applicable to the company.
 - b) The company has not availed any loans from banks or financial institutions and hence clause 3(ix)(b) of the Order relating to the company being declared willful defaulter by any bank or financial institution is not applicable to the company.
 - c) The company has not raised any new term loan during the year and hence reporting as per clause 3(ix)(c) of the Order is not applicable to the Company.
 - d) According to the information and explanations given to us, and the audit procedures performed by us, and on an overall examination of the financial statements of the company for the year, we are of the opinion that funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the company.
 - e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any and hence reporting under clause 3(ix)(e) of the Order is not applicable to the company.
 - f) According to the information and explanations given to us and audit procedures performed by us, we report that the company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if any and hence reporting under clause 3(ix)(f) of the Order is not applicable.
- x. In respect of moneys raised by issue of securities:
- a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. In respect of Frauds and Whistle Blower Complaints:
- a) According to the information and explanations given to us and to the best of our knowledge, no material fraud by the Company or on the Company has been noticed or reported to us by the management during the year.
 - b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints from any party during the year.
- xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- xiii. According to the information and explanations given to us, the company is in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013, where applicable, for related party transactions and the details of related party transactions have been disclosed in the Notes to the Financial Statements in accordance with the applicable Accounting Standards.

- xiv. In respect of Internal Audit:
- d) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - e) We have held discussions with the internal auditor of the Company for the year under audit and considered their opinion in determining the nature, timing and extent of our audit procedure.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with them and hence clause (xv) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it during the year.
- xvi. In respect of Registration Under Section 45-IA of the Reserve Bank of India Act, 1934/CIC:
- a) As the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), clause (xvi)(a) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
 - b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and clause (xvi)(b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
 - c) As the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
 - d) According to the information and explanations given to us, the company has no Core Investment Company (CIC) as part of its group, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and hence reporting under clause (xviii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, financial position of the company as at the year end, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. As the company does not fall in any of the criteria specified under section 135 of the Companies Act, 2013 in the financial year covered by audit, reporting as per clauses (xx)(a) & (b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

**FOR AND ON BEHALF OF
S. N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS
FIRM REG. NO. 109782W**

**Place : Ahmedabad
Date : 30TH MAY, 2022**

**FIROJ G. BODLA
PARTNER
M. No. 126770
UDIN: 22126770AJWXTZ5123**

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT**[REFERRED TO IN PARAGRAPH 2(f) UNDER “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS SECTION OF OUR REPORT OF EVEN DATE] FINANCIAL YEAR ENDED 31ST MARCH 2022****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **DISHA RESOURCES LIMITED (“the Company”)** as of March 31, 2022 in conjunction with our audit of the Standalone Ind AS financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the information and explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were commensurate with the nature of the business of the company and operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR AND ON BEHALF OF
S. N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS
FIRM REG. NO. 109782W**

**Place : Ahmedabad
Date : 30TH MAY, 2022**

**FIROJ G. BODLA
PARTNER
M. No. 126770
UDIN: 22126770AJWXTZ5123**

BALANCE SHEET AS AT MARCH 31, 2022

[RS. IN THOUSAND]

SR. NO.	PARTICULARS	NOTE NO.	AT AT 31-Mar-22 AMOUNT	AT AT 31-Mar-21 AMOUNT
A. ASSETS:				
1	FINANCIAL ASSETS			
	(i) Investments	2	2,67,434.08	77,759.93
	(ii) Loans & Advances	3	16,787.49	35,933.60
	(iii) Other Financial Assets	4	1.00	1.00
	TOTAL [I]		2,84,222.57	1,13,694.54
II. CURRENT ASSETS				
1	INVENTORIES	5	-	1,105.15
2	FINANCIAL ASSETS			
	(i) Trade Receivables	6	4,092.18	27,265.48
	(ii) Cash & Cash Equivalents	7	179.10	241.89
	(iii) Loans & Advances	8	29,000.00	-
	(iv) Other Financial Assets	9	720.69	251.72
			33,991.97	27,759.09
3	CURRENT TAX ASSETS [NET]	10	78.70	-
4	OTHER CURRENT ASSETS	11	1,377.51	1,029.75
	TOTAL [II]		35,448.18	29,893.99
	TOTAL ASSETS [I] + [II]		3,19,670.75	1,43,588.53
B. EQUITY AND LIABILITIES:				
I. EQUITY				
1	Equity Share Capital	12	73,155.00	73,155.00
2	Other Equity		2,14,139.00	46,041.33
	TOTAL [I]		2,87,294.00	1,19,196.33
II. CURRENT LIABILITIES				
1	FINANCIAL LIABILITIES			
	(i) Borrowings	13	30,350.00	-
	(ii) Trade Payables	14	-	-
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises		-	-
	- Total Outstanding Dues of Creditors Other Than Above		2,005.68	23,912.55
	(ii) Other Financial Liabilities	15	-	-
			32,355.68	23,912.55
2	OTHER CURRENT LIABILITIES	15	21.07	82.38
3	CURRENT TAX LIABILITIES [NET]	16	-	397.26
	TOTAL [II]		32,376.75	24,392.20
	TOTAL EQUITY AND LIABILITIES [I] + [II]		3,19,670.75	1,43,588.53
C. SIGNIFICANT ACCOUNTING POLICIES 1				
D. CONTINGENT LIABILITIES 24				
E. NOTES TO THE FINANCIAL STATEMENTS 25				

The accompanying notes 1 to 24 are an integral part of the Financial Statements.

IN TERMS OF OUR REPORT ATTACHED
FOR, S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FRN: 109782W

FIROJ G. BODLA
M. NO. : 126770

PLACE: AHMEDABAD
DATE: 30TH MAY, 2022

FOR AND ON BEHALF OF THE BOARD
Disha Resources Limited

Krishna Awtar Kabra
Managing Director
DIN 00650817

Vijaybhai Mehta
Chief Financial Officer

Naveen Maheshwari
Director
DIN 05239915

Pankti Thakkar
Company Secretary
Mem. No. A48258

Place : Ahmedabad
Date : 30TH MAY, 2022

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

[RS. IN THOUSAND]

SR. NO.	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED	
			31-Mar-22 AMOUNT	31-Mar-21 AMOUNT
I. INCOME:				
	Revenue From Operations	17	14,803.28	36,120.33
	Other Income	18	3,872.32	3,643.27
	TOTAL INCOME		18,675.60	39,763.60
II. EXPENSES				
	Purchase of Stock-in-Trade	19	12,886.08	32,116.97
	Changes in Inventories of Stock-in-Trade	20	1,105.15	1,220.35
	Employee Benefit Expense	21	1,500.00	1,314.00
	Finance Costs	22	74.52	1.94
	Other Expenses	23	1,081.81	725.16
	TOTAL EXPENSES		16,647.56	35,377.92
III. PROFIT BEFORE TAX [I-II]				
			2,028.04	4,385.68
IV. TAX EXPENSES				
	Current Tax		-316.37	-684.17
	Less: MAT Credit		316.37	684.17
			-	-
V. PROFIT (LOSS) AFTER TAX FOR THE YEAR [III-IV]				
			2,028.04	4,385.68
VI. OTHER COMPREHENSIVE INCOME (OCI)				
(A)	(i) Items that will not be reclassified to Profit or Loss:			
	- Remeasurements of the defined benefit plans			
	- Equity instruments through other comprehensive income		2,21,923.20	3,001.53
(ii)	Income tax relating to items that will not be reclassified to profit or loss		-55,853.63	-686.75
			<u>1,66,069.57</u>	<u>2,314.78</u>
(B)	(i) Items that will be reclassified to Profit or Loss:			
	- Effective portion of Gains/(Losses) on designated portion of hedging instruments in a cash flow hedge		-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss		-	-
VII. TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX) [A+B]				
			1,66,069.57	2,314.78
VIII. TOTAL COMPREHENSIVE INCOME (NET OF TAX) [V+VII]				
			1,68,097.61	6,700.46
IX. EARNING PER EQUITY SHARE: (FACE VALUE OF RS. 10 EACH)				
	Basic		22.98	0.92
	Diluted		22.98	0.92

The accompanying notes 1 to 24 are an integral part of the Financial Statements.

IN TERMS OF OUR REPORT ATTACHED
FOR, S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FRN: 109782W

FIROJ G. BODLA
M. NO. : 126770

PLACE: AHMEDABAD
DATE: 30TH MAY, 2022

FOR AND ON BEHALF OF THE BOARD
Disha Resources Limited

Krishna Awtar Kabra
Managing Director
DIN 00650817

Vijaybhai Mehta
Chief Financial Officer

Place : Ahmedabad
Date : 30TH MAY, 2022

Naveen Maheshwari
Director
DIN 05239915

Pankti Thakkar
Company Secretary
Mem. No. A48258

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

[RS. IN THOUSAND]

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31-Mar-22		FOR THE YEAR ENDED 31-Mar-21	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
A.	PROFIT BEFORE TAX		2,028.04		4,385.68
	ADJUSTMENTS FOR:				
	Interest Income		-3,260.75		-3,640.77
	Dividend Income		-596.25		-2.50
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		-1,828.96		742.41
	ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:				
	Inventories	1,105.15		1,219.85	
	Trade Receivables	23,173.30		-27,265.48	
	Non-Current Loans & Advances	19,146.11		9,569.63	
	Current Loans & Advances	-29,000.00		-	
	Other Current Assets	-500.35		-	
	Trade Payables	-21,906.87		15,289.23	
	Other Current Liabilities	-61.31		57.47	
			-8,043.97		-1,129.30
	CASH GENERATED FROM OPERATIONS		-9,872.93		-386.89
	Income Tax Paid (Net)		-792.29		-286.90
	Income Tax Refund		-		93.67
	NET CASH FROM OPERATING ACTIVITIES		-10,665.22		-580.12
B.	CASHFLOW FROM INVESTING ACTIVITIES				
	Investments in Equity Instruments		-23,604.57		-3,181.41
	Interest Received		3,260.75		3,640.77
	Dividend Received		596.25		2.50
	NET CASH USED IN INVESTING ACTIVITIES		-19,747.57		461.85
C.	CASHFLOW FROM FINANCING ACTIVITIES				
	Proceeds/(Repayment) Of Current Borrowings		30,350.00		-
	NET CASH FROM/(USED) FINANCING ACTIVITIES		30,350.00		-
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C]		-62.79		-118.27
	CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		241.89		360.16
	CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		179.11		241.89

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".
Cash/Export Credit Facilities
Cash And Cash Equivalents
- Direct Taxes Paid are treated as arising from Operating Activities without their bifurcation into Investing and Financing Activities.

The accompanying notes 1 to 22 are an integral part of the Financial Statements.

IN TERMS OF OUR REPORT ATTACHED FOR, S.N. SHAH& ASSOCIATES, CHARTERED ACCOUNTANTS, FRN: 109782W	FOR AND ON BEHALF OF THE BOARD Disha Resources Limited	
	Krishna Awtar Kabra Managing Director DIN 00650817	Naveen Maheshwari Director DIN 05239915
FIROJ G. BODLA M. NO. : 126770	Vijaybhai Mehta Chief Financial Officer	Pankti Thakkar Company Secretary Mem. No. A48258
PLACE: AHMEDABAD DATE: 30TH MAY, 2022	Place : Ahmedabad Date : 30TH MAY, 2022	

**STATEMENT OF CHANGES IN EQUITY EQUITY SHARE CAPITAL AND
OTHER EQUITY FOR THE YEAR ENDED MARCH 31, 2022**

[RS. IN THOUSAND]

SR. NO.	P A R T I C U L A R S	EQUITY SHARE CAPITAL	RESERVE & SURPLUS		OCI RESERVE FOR EQUITY INSTRUMENTS THROUGH OCI	TOTAL OTHER EQUITY
			SHARE FORFEITURE RESERVE	RETAINED EARNINGS		
I.	Balance As At 1st April, 2021	73.16	926.50	12,326.60	32,788.28	46,041.38
II.	ADDITIONS					
	Profit For The Year			2,028.04		2,028.04
	Other Comprehensive Income For The Year				1,66,069.57	1,66,069.57
III.	Total Comprehensive Income For The Year [I+II]	73.16	926.50	14,354.64	1,98,857.86	2,14,139.00
IV.	DEDUCTIONS					
	Changes in Accounting Policies & Prior Period Errors	-	-	-	-	-
	Transfer to Retained Earnings	-	-	-	-	-
	Deduction/Adjusments to Total Comprehensive Income For the Year	-	-	-	-	-
V.	Balance As At 31st March, 2022 [III-IV]	73.16	926.50	14,354.64	1,98,857.86	2,14,139.00

FOR THE YEAR ENDED MARCH 31, 2021

I.	Balance As At 1st April, 2020	73.16	926.50	7,940.87	30,473.50	39,340.87
II.	ADDITIONS					
	Profit For The Year			4,385.68		4,385.68
	Other Comprehensive Income For The Year				2,314.78	2,314.78
III.	Total Comprehensive Income For The Year [I+II]	73.16	926.50	12,326.55	32,788.28	46,041.33
IV.	DEDUCTIONS					
	Changes in Accounting Policies & Prior Period Errors	-	-	-	-	-
	Transfer to Retained Earnings	-	-	-	-	-
	Deduction/Adjusments to Total Comprehensive Income For the Year	-	-	-	-	-
V.	Balance As At 31st March, 2021 [III-IV]	73.16	926.50	12,326.55	32,788.28	46,041.33

The accompanying notes 1 to 24 are an integral part of the Financial Statements.

IN TERMS OF OUR REPORT ATTACHED
FOR, S.N. SHAH& ASSOCIATES,
CHARTERED ACCOUNTANTS,
FRN: 109782W

FIROJ G. BODLA
M. NO. : 126770

PLACE: AHMEDABAD
DATE: 30TH MAY, 2022

FOR AND ON BEHALF OF THE BOARD
Disha Resources Limited

Krishna Awtar Kabra
Managing Director
DIN 00650817

Vijaybhai Mehta
Chief Financial Officer

Place : Ahmedabad
Date : 30TH MAY, 2022

Naveen Maheshwari
Director
DIN 05239915

Pankti Thakkar
Company Secretary
Mem. No. A48258

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES:**I BASIS OF PREPARATION OF FINANCIAL STATEMENTS****a) Accounting Conventions:**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and with Companies (Indian Accounting Standards) (Amendment) Rules, 2017 and comply in all material aspects with the relevant provisions of the Companies Act'2013 to the extent applicable to it. The Financial Statements have been prepared on a historical cost basis except the following assets and liabilities which have been measured at fair values:-
Certain Financial Assets and Liabilities that are measured at Fair Value

b) Use of Estimates:

The preparation of financial statements requires management to make estimates and assumptions that are believed to be reasonable under the circumstances and such estimates and assumptions may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relate.

c) Property, Plant and Equipment (PPE):

The company did not hold any Property, Plant and Equipment (PPE) at any time during the year.

d) Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable from the customers/parties net of returns, rebates, value added taxes and discount to the customers and amounts collected on behalf of third parties. The Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably, regardless of when the payment is being made.

Sale of Goods:The revenue from the sale of goods is recognized at transaction price when the company had transferred the property in Goods to the buyer for a price and all significant risks and rewards of ownership had been transferred to the buyer and no significant uncertainty existed as to the amount of consideration that would be derived from such sale. The recognition event is usually the dispatch of goods to the buyer such that the Company retains no effective control over the goods dispatched.

Sale of Shares:The revenue from the sale of shares is recognized on transfer of shares in favour of the transferee.

Interest Income:Income from investments and deposits, where appropriate, is taken into revenue in full on declaration or accrual on time basis and tax deducted at source thereon is treated as advance tax. The interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount interest income can be measured reliably.

Dividend Income:The dividend income on investment is recognised in the period in which the right to receive the dividend income is established at gross value and tax deducted at source thereon is treated as advance tax.

e) Investments

The Company's financial assets in the nature of investments in shares held as stock in trade have been valued at fair value through profit or loss. The investments in equity instruments other than held for trading are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in other equity under subhead Equity instruments through other comprehensive income. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments if any.

f) Employee Benefits:**1. Short Term Obligations:**

Short term employee benefits of salaries are recognized in the period during which services are rendered by the employees and are recognized at the value at amounts at which liabilities have been settled or are expected to be settled.

2. Post-Employment and Other Long-Term Employee Benefits:

Post-Employment and Other Long-Term Employee Benefits schemes are not applicable to the company.

g) Operating Segment

The Company identifies operating segments on the basis of dominant source, nature of risks and returns and the internal organization. The operating segments are the segments for which separate financial information is available and for which operating profit/(loss) amounts are evaluated regularly by the Managing Director/ Chief Executive Officer who is Company's chief operating maker in deciding how to allocate resources and in assessing performance. The operating segments reported are the segments of the company for which separate financial information is maintained and is available. The dominant source of income of the company

is from trading of cloth, trading of metal-based items and the sale of shares held for trading or investments. On the basis of dominant source, nature of risks and returns and the internal organization, the company has identified two operating segments: i. Trading in Shares and ii. Trading Others. The accounting policies of the reportable segments are the same as the accounting policies followed by the company. The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments.

The following specific accounting policies have been followed for segment reporting:

- i. Segment revenue includes sales and other operational revenue directly identifiable with/allocable to the segment.
- ii. Expenses that are directly identifiable with/allocable to segments
- iii. Income/Expenses which relates to the Company as a whole and not allocable to segments is included in unallocable corporate income/expenditure.

The company is domiciled in India and its operations are within the limited geographical areas. The geographical/regulatory environment in which the company operates does not materially differ considering the political and economic environment, the type of customers, assets employed and the risk and return associated in respect of each of the geographical area and accordingly there no separate reportable geographical segments.

h) **Taxes On Income:**

1. **Current Tax:**

The provision for current tax is made as per the provisions of the Income Tax Act, 1961. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The current tax liabilities and assets are measured at the amounts expected to be paid or to be recovered from the taxation authorities as at the balance sheet date. The current tax liabilities and assets are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

The current income tax relating to items recognized outside profit or loss is recognized either in the Other Comprehensive Income or in Other Equity Directly.

i) **Provisions, Contingent Liabilities and Contingent Assets**

The Company recognises a provision when it has a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits at the time of settlement and a reliable estimate can be made of the amount of the obligation. The provisions are measured at the best estimate of the amounts required to settle the present obligation as at the balance sheet date and are not discounted to its present value.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more future uncertain events not wholly or substantially within the control of the Company or a present obligation that arises from the past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

When demand notices are issued by the Government Authorities and demand is disputed by the company and it is probable that the company will not be required to settle/pay such demands then these are classified as disputed obligations.

Contingent Assets, if any, are not recognised in the financial statements. If it becomes certain that inflow of economic benefit will arise then such asset and the relative income are recognised in financial statements.

j) **Current/Non-Current Classifications:**

The Company presents assets and liabilities in the balance sheet on the basis of their classifications into current and non-current based on the assessment made by the management of the company.

Assets:

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

Liabilities:

A liability is treated as current when it is:

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading

- Due to be settled within twelve months after the reporting period
- No unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

k) Financial Instruments, Financial Assets, Financial liabilities and Equity Instruments

The financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.

A. Financial Assets:Initial Recognition: Financial Assets include Investments, Cash and Cash Equivalents and eligible current and non-current assets. The financial assets are initially recognized at the transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being value at fair value through the Statement of Profit and Loss.

Subsequent Measurement: The subsequent measurement of financial assets depends upon the initial classification of financial assets. Investments in equity investment held for trading are classified for measurement at FVTPL. Investments in equity instruments other than held for trading are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in other equity under subhead Equity instruments through other comprehensive income.

Impairment: If the recoverable amount of an asset (or cash-generating unit/Fixed Assets) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a re-valued amount if any, in which case the impairment loss is treated as a revaluation decrease.

Financial assets, other than those at Fair Value through Profit and Loss (FVTPL), are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

The company recognises impairment loss on trade receivables using expected credit loss model.

B. Financial Liabilities:

Financial liabilities, which include trade payables and eligible current and non-current liabilities. The trade payables and other financial liabilities are recognised at the value of the respective contractual obligations. Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry of the terms.

l) Fair Value Measurement:

The Company measures financial instruments, such as investments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or In the absence of a principal market, in the most advantageous market for the asset or liability
- The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

m) Cash and Cash Equivalents-For the Purpose of Cash Flow Statements:

Cash and cash equivalent in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

n) Operating Cycle:

Based on the activities of the company and normal time between incurring of liabilities and their settlement in cash or cash equivalents and acquisition/right to assets and their realization in cash or cash equivalents, the company has considered its operating cycle as 12 months for the purpose of classification of its liabilities and assets as current and non-current.

NOTE NO. 2 : NON-CURRENT FINANCIAL ASSETS: INVESTMENTS

SR. NO. PARTICULARS	Face Value/ Paid Up Value	No. of Shares/ Units	AS AT 31-Mar-22	AS AT 31-Mar-21
A. QUOTED:				
INVESTMENTS IN EQUITY SHARES				
- Maheshwari Logistics Limited [Previous Year Number of Shares Held: 5,00,000] (At Fair Value Through Other Comprehensive Income-Net of Income Tax Provisions)	10	10,00,000	92,616.40	50,653.53
- Other Companies (At Fair Value Through Other Comprehensive Income-Net of Income Tax Provisions)		11,58,999	1,74,817.68	27,106.41
TOTAL			2,67,434.08	77,759.93

SR. NO. PARTICULARS	AS AT 31-Mar-22	AS AT 31-Mar-21
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NOTE NO. 3 : NON-CURRENT FINANCIAL ASSETS: LOANS & ADVANCES**Unsecured but Considered Good****I. Loans and Advances to Related Parties**

Kabra Jewels Private Limited	16,787.49	35,933.60
TOTAL	16,787.49	35,933.60

NOTE NO. 4 : OTHER NON-CURRENT FINANCIAL ASSETS**Unsecured but Considered Good****I. SECURITY DEPOSITS**

Ratnakar Security Private Limited	1.00	1.00
TOTAL	1.00	1.00

NOTE NO. 5 : INVENTORIES**I Inventories taken as Physically Verified, Valued and Certified by the management of the company**

1 Stock of Shares	-	1,105.15
TOTAL	-	1,105.15

NOTE NO. 6 : CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES**1 Unsecured But Considered Good**

- Outstanding for a period Exceeding Six Months (From the date from which they became due for payment)	3,125.92	-
- Others	966.26	27,265.48
	4,092.18	27,265.48
- Due by Companies in which Directors are Director/Interested	-	-
- Due by Others	4,092.18	27,265.48
TOTAL	4,092.18	27,265.48

ANOTE 6[A]: AGEING FOR TRADE RECEIVABLES OUTSTANDING

[Amount Rs. In Thousand]

SR. NO.	PARTICULARS	Outstanding for following periods from due date of payment#					TOTAL
		Less than 6 Months	6 Months- One Year	1-2 Years	2-3 Years	More than 3 Years	
AS AT MARCH 31, 2022:							
I.	Undisputed Trade Receivables- Considered Good	967.26	3,124.92	-	-	-	4,092.18
II.	Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
III.	Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
IV.	Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
	TOTAL	967.26	3,124.92	-	-	-	4,092.18
	LESS: Allowance For Bad & Doubtful Debts	-	-	-	-	-	-
	NET TRADE RECEIVABLES	967.26	3,124.92	-	-	-	4,092.18

AS AT MARCH 31, 2021:

I.	Undisputed Trade Receivables- Considered Good	27,265.48	-	-	-	-	27,265.48
II.	Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
III.	Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
IV.	Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
	TOTAL	27,265.48	-	-	-	-	27,265.48
	LESS: Allowance For Bad & Doubtful Debts	-	-	-	-	-	-
	NET TRADE RECEIVABLES	27,265.48	-	-	-	-	27,265.48

From the Date of bill accounted in the books of account.

SR. NO.	PARTICULARS	AS AT 31-Mar-22	AS AT 31-Mar-21
NOTE NO. 7 : CURRENT FINANCIAL ASSETS: CASH & BANK BALANCES			
I	Balance with Banks		
	In Current Accounts	92.10	53.89
II	Cash on Hand	87.00	188.00
	TOTAL	179.10	241.89

NOTE NO. 8 : CURRENT FINANCIAL ASSETS: LOANS & ADVANCES

I.	Unsecured But Considered Good		
	Other Loans & Advances	29,000.00	-
	TOTAL	29,000.00	-

SR. NO.	P A R T I C U L A R S	AS AT	
		31-Mar-22	31-Mar-21
NOTE NO. 9 : OTHER CURRENT FINANCIAL ASSETS			
I. Balance With Government Authorities			
	- Income Taxes		
	TDS Receivable F.Y. 2019-20	242.20	242.20
	TDS Receivable F.Y. 2018-19	9.52	9.52
		<u>251.72</u>	<u>251.72</u>
II. Sundry Debit Balances and Recoverables- Unsecured but Considered Good			
	- From Parties in which Directors Interested	468.97	-
	TOTAL	<u><u>720.69</u></u>	<u><u>251.72</u></u>

NOTE NO. 10 : CURRENT FINANCIAL ASSETS: CURRENT TAX ASSETS

I. CURRENT TAX ASSETS			
	TDS Receivable A.Y. 2022-23	391.18	-
	TCS Receivable A.Y. 2022-23	3.90	-
	Less: Provision for Current Tax	-316.37	-
	TOTAL	<u><u>78.70</u></u>	<u><u>-</u></u>

NOTE NO. 11 : OTHER CURRENT ASSETS

I.	MAT Credit Entitlement	1,346.12	1,029.75
II. GST Credit Receivable			
	CGST Credit Receivable	15.69	-
	SGST Credit Receivable	15.69	-
		<u>31.38</u>	<u>-</u>
	TOTAL	<u><u>1,377.51</u></u>	<u><u>1,029.75</u></u>

NOTE NO. 12 : EQUITY SHARE CAPITAL

[RS. IN THOUSAND]

SR. NO.	P A R T I C U L A R S	AS AT 31-Mar-22		AS AT 31-Mar-21	
		NO. OF SHARES	AMOUNT RS.	NO. OF SHARES	AMOUNT RS.
I EQUITY SHARES					
AUTHORISED					
	Equity Shares of Rs. 10/= Each At Par	80,00,000	80,000.00	80,00,000	80,000.00
Issued, Subscribed and Paid Up Capital					
	Equity Shares of Rs. 10/= Each At Par Fully Paid Up	73,15,500	73,155.00	73,15,500	73,155.00
	TOTAL	<u><u>73,15,500</u></u>	<u><u>73,155.00</u></u>	<u><u>73,15,500</u></u>	<u><u>73,155.00</u></u>
II Reconciliation of Number Shares Outstanding					
	Outstanding As At The Beginning Of The Year	73,15,500	73,155.00	73,15,500	73,155.00
	Add: Issue of Shares During The Year	-	-	-	-
	Outstanding As At The End Of The Year	<u><u>73,15,500</u></u>	<u><u>73,155.00</u></u>	<u><u>73,15,500</u></u>	<u><u>73,155.00</u></u>

III Rights, Preferences and Restrictions Attached to Shares:

The Company has one class of equity shares having a par value of Re 10 each. Each shareholder is eligible for one vote per share held.

IV Details of Shareholder Holding 5% or More Shares in the Company

Name of the Shareholder	As At 31st March, 2022		As At 31st March, 2021	
	No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
1 SATYNARAYAN JAGANNATH KABRA	8,85,000	12.10%	8,85,000	12.10%

V Details of Shareholding by Promoters and Promoter Group in the Company

SR. NO.	NAME OF THE PROMOTER/ PROMOTER GROUP	CLASS OF SHARES	As At 31st March, 2022		% Change During the Financial Year 2021-22
			No. of Shares	% of Total Shares	

1	KABRA COMMERCIAL LIMITED	Equity Shares	2,00,000	2.73%	-
2	MAYA TEXTURISERS PRIVATE LIMITED	Equity Shares	3,00,000	4.10%	-
3	SATYNARAYAN JAGANNATH KABRA	Equity Shares	8,85,000	12.10%	-
4	MAYADEVI KRISHNAVTAR KABRA	Equity Shares	3,28,000	4.48%	-
5	SAROJDEVI SATYNARAYAN KABRA	Equity Shares	3,28,000	4.48%	-
6	KRISHNAVATAR JAGANNATH KABRA	Equity Shares	2,28,000	3.12%	-
7	KRISHNAVATAR JAGANNATH KABRA HUF	Equity Shares	2,00,000	2.73%	-
8	SHYAMSUNDER BADRINARAYAN KABRA	Equity Shares	2,00,000	2.73%	-
9	BADRINARAYAN BANKATLAL KABRA (HUF)	Equity Shares	1,00,000	1.37%	-
10	BANKATLAL BADRINARAYAN KABRA (HUF)	Equity Shares	1,00,000	1.37%	-
11	BADRINARAYAN SHRIKISHAN KABRA (HUF)	Equity Shares	1,00,000	1.37%	-
12	RAMAWTAR KABRA	Equity Shares	80,000	1.09%	-
13	JAGANNATH RAMPAL KABRA HUF	Equity Shares	3,20,000	4.37%	-
14	SATYNARAYAN JAGANNATH KABRA HUF	Equity Shares	1,49,800	2.05%	-

SR. NO.	NAME OF THE PROMOTER/ PROMOTER GROUP	CLASS OF SHARES	As At 31st March, 2021		% Change During the Financial Year 2020-21
			No. of Shares	% of Total Shares	

1	KABRA COMMERCIAL LIMITED	Equity Shares	2,00,000	2.73%	-
2	MAYA TEXTURISERS PRIVATE LIMITED	Equity Shares	3,00,000	4.10%	-
3	SATYNARAYAN JAGANNATH KABRA	Equity Shares	8,85,000	12.10%	-
4	MAYADEVI KRISHNAVTAR KABRA	Equity Shares	3,28,000	4.48%	-
5	SAROJDEVI SATYNARAYAN KABRA	Equity Shares	3,28,000	4.48%	-
6	KRISHNAVATAR JAGANNATH KABRA	Equity Shares	2,28,000	3.12%	-
7	KRISHNAVATAR JAGANNATH KABRA HUF	Equity Shares	2,00,000	2.37%	-
8	SHYAMSUNDER BADRINARAYAN KABRA	Equity Shares	2,00,000	2.73%	-
9	BADRINARAYAN BANKATLAL KABRA (HUF)	Equity Shares	1,00,000	1.37%	-
10	BANKATLAL BADRINARAYAN KABRA (HUF)	Equity Shares	1,00,000	1.37%	-
11	BADRINARAYAN SHRIKISHAN KABRA (HUF)	Equity Shares	1,00,000	1.37%	-
12	RAMAWTAR KABRA	Equity Shares	80,000	1.09%	-
13	JAGANNATH RAMPAL KABRA HUF	Equity Shares	3,20,000	4.37%	-
14	SATYNARAYAN JAGANNATH KABRA HUF	Equity Shares	1,49,800	2.05%	-

SR. NO.	PARTICULARS	AS AT 31-Mar-22	AS AT 31-Mar-21
NOTE NO. 13 : CURRENT FINANCIAL LIABILITIES: SHORT TERM BORROWINGS			
I. UNSECURED			
	Inter Corporate Loans	30,350.00	-
	TOTAL	30,350.00	-

NOTE NO. 14 : CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES

I Sundry Creditors for Goods			
	- Micro, Small & Medium Enterprises	-	-
	- Others	1,967.26	23,627.63
	TOTAL	1,967.26	23,627.63
II Sundry Creditors for Other Expenses			
	- Micro, Small & Medium Enterprises	-	-
	- Others	38.43	284.92
	TOTAL	38.43	284.92
	TOTAL	2,005.68	23,912.55

NOTE 14[A]: AGEING FOR TRADE PAYABLES OUTSTANDING

SR. NO.	PARTICULARS	Outstanding for following periods from due date of payment#				TOTAL
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
AS AT MARCH 31, 2022:						
I. Trade Payable for Goods:						
	- MSME-Others	-	-	-	-	-
	- MSME-Disputed	-	-	-	-	-
	- Other than MSME-Others	967.26	1,000.00	-	-	1,967.26
	- Other than MSME-Disputed	-	-	-	-	-
II. Trade Payable for Expenses:						
	MSME-Others	-	-	-	-	-
	MSME-Disputed	-	-	-	-	-
	Other than MSME-Others	38.43	-	-	-	38.43
	Other than MSME-Disputed	-	-	-	-	-
	TOTAL	1,005.68	1,000.00	-	-	2,005.68
AS AT MARCH 31, 2021:						
I. Trade Payable for Goods:						
	- MSME-Others	-	-	-	-	-
	- MSME-Disputed	-	-	-	-	-
	- Other than MSME-Others	23,627.63	-	-	-	23,627.63
	- Other than MSME-Disputed	-	-	-	-	-
II. Trade Payable for Expenses:						
	MSME-Others	-	-	-	-	-
	MSME-Disputed	-	-	-	-	-
	Other than MSME-Others	256.66	28.26	-	-	284.92
	Other than MSME-Disputed	-	-	-	-	-
	TOTAL	23,884.29	28.26	-	-	23,912.55

From the Date of bill accounted in the books of account.

SR. NO.	PARTICULARS	AS AT 31-Mar-22	AS AT 31-Mar-21
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NOTE: DUES TO MICRO AND SMALL ENTERPRISES

The Company has dues outstanding as at the reporting date to certain suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act, 2006 are as follows:

I	The principal amount remaining unpaid to any supplier at the end of the year.	-	-
II	Interest due as claimed remaining unpaid to any supplier at the end of the year.	-	-
III	The amount of interest paid by the company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year.	-	-
IV	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
V	The amount of interest accrued and remaining unpaid at the end of accounting year.	-	-
VI	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

TOTAL

-	-
-	-

- I Trade payables are non-interest bearing and are normally settled within the normal credit period.
- II Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.

NOTE NO. 15 : OTHER CURRENT LIABILITIES

I Other Payables-Statutory Liabilities

GST Payable	-	61.29
T.D.S./T.C.S. Payable	21.07	21.09
TOTAL	21.07	82.38

NOTE NO. 16 : CURRENT TAX LIABILITIES [NET]

Current Income Tax Liabilities

Provision for Current Year	-	684.17
Less: TDS Receivable A.Y. 2021-22	-	-276.58
Less: TCS Receivable A.Y. 2021-22	-	-10.32
TOTAL	-	397.26

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31-Mar-22	FOR THE YEAR ENDED 31-Mar-21
NOTE NO. 17 : REVENUE FROM OPERATIONS			
A. SALE OF PRODUCTS-TRADING			
I Cloth Sales			
	Gross Sales	4,500.79	13,990.87
	Less: GST on Sales	-214.32	-666.23
	Net Sales	<u>4,286.46</u>	<u>13,324.64</u>
II Metal Based Item Sales			
	Gross Sales		
	Sales	10,081.10	22,445.79
	Add: Freight Charges on Sales	136.42	212.06
	Add: Loading Charges on Sales	19.49	56.99
		<u>10,237.02</u>	<u>22,714.84</u>
	Less: GST on Sales	-1,561.58	-3,464.98
	Net Sales	<u>8,675.44</u>	<u>19,249.86</u>
III Share Sales			
		1,841.38	3,545.83
	TOTAL	<u>14,803.28</u>	<u>36,120.33</u>
NOTE NO. 18 : OTHER INCOME			
A. OTHER INCOME			
	i. Interest Income	3,260.75	3,640.77
	ii. Dividend Income On Investments	596.25	2.50
	iii. Other Miscellaneous Income	3.90	-
	iv. Sundry Balances Written Off	11.43	-
	TOTAL	<u>3,872.32</u>	<u>3,643.27</u>
NOTE NO. 19 : PURCHASE STOCK IN TRADE			
I Purchase of Cloth			
		4,210.64	13,206.84
II Purchase of Metal Based Items			
	Purchases	8,519.53	18,637.74
	Add: Freight Charges on Purchases	136.42	212.06
	Add: Loading Charges on Purchases	19.49	54.82
	Less: Rate Difference	-	-88.90
		<u>8,675.44</u>	<u>18,815.71</u>
III Purchase of Shares			
		-	94.43
	TOTAL	<u>12,886.08</u>	<u>32,116.97</u>
NOTE NO. 20 : CHANGES IN INVENTORIES OF TRADING GOODS			
OPENING INVENTORIES			
	- Stock-in-Trade-Shares	1,105.15	18,579.97
	LESS: Transeferred to Investments	-	-16,254.97
		<u>1,105.15</u>	<u>2,325.00</u>
LESS: CLOSING INVENTORIES			
	- Stock-in-Trade-Shares	-	-1,105.15
		<u>-</u>	<u>-1,105.15</u>
	CHANGES IN INVENTORIES	<u>1,105.15</u>	<u>1,219.85</u>

SR. NO.	PARTICULARS	FOR THE YEAR ENDED 31-Mar-22	FOR THE YEAR ENDED 31-Mar-21
NOTE NO. 21 : EMPLOYEE BENEFIT EXPENSES			
1	Salaries Expenses	540.00	504.00
2	Directors-Remuneration	960.00	810.00
	TOTAL	1,500.00	1,314.00
NOTE NO. 22 : FINANCE COST			
1	Bank & Other Financial Charges	2.67	1.84
2	Interest on TDS	0.15	0.10
3	Intereset on Income Tax	71.71	-
	TOTAL	74.52	1.94
NOTE NO. 23 : OTHER EXPENSES			
I. DIRECT EXPENSES			
1	Share Expenses	2.06	5.14
	TOTAL	2.06	5.14
II. ADMINISTRATIVE, SELLING AND OTHER EXPENSES			
1	Postage & Telephone/Communications	-	14.43
2	Stationery & Printing	14.00	-
3	Legal & Professional Charges	592.80	244.41
4	Listing Fees Expenses	354.00	354.00
5	Rent, Rates & Taxes	1.08	-
6	Auditor's Remuneration		
	Statutory Audit Fees	35.40	35.40
7	Advertisement Expenses	30.11	36.71
8	Other Expenses	52.37	35.07
	TOTAL	1,081.81	725.16
NOTE NO. 24 : CONTINGENT LIABILITIES			
I. Estimated Amount of Contracts Remaining to be Executed on Capital Account and Not Provided For			
		-	-
II. Outstanding Guarantee Furnished to Banks/Financial Institutions			
		-	-
III. Outstanding Guarantee Furnished In Respect of Credit Facilities to Others			
		-	-
IV. Liabilities In Respect of Bills Discounted with Banks			
		-	-
V. Claims Against the Company Not Acknowledged As Debts			
		-	-
VI. Income Tax Liability on Account of Addition Made in Order Passed Under Section 147 of the Income Tax Act, 1961 for A.Y. 2013-14 for deduction claimed U/s. 35(1)(ii) of the Income Tax Act, 1961 for which an Appeal is pending before the Hon'ble Commission of Income Tax, Appeal-NFAC			
		1,786.88	-
VII. Income Tax Liability on Account of Addition Made in Order Passed Under Section 147 of the Income Tax Act, 1961 for A.Y. 2014-15 for deduction claimed U/s. 35(1)(ii) of the Income Tax Act, 1961 for which an Appeal is pending before the Hon'ble Commission of Income Tax, Appeal-NFAC			
		1,506.24	-
	TOTAL	3,293.12	-

NOTE 22: OTHER NOTES**a) Earnings Per Share (EPS) (Earnings Per Share on Total Comprehensive Income):**

The Basic and Diluted Earnings Per Share (EPS) has been computed on the basis of total comprehensive income for the year attributable to equity holders divided by the weighted average number of shares outstanding during the year.

Particulars	For the year ended	
	31 st March, 2022	31 st March, 2021
Total Comprehensive Income After Tax for the period (A)	16,80,97,615	67,00,462
Weighted Average Number of Shares (B)		
I Opening Balance of Share Outstanding	73,15,500	73,15,500
No. of Days for which Shares Outstanding	365	365
Weighted Average Shares-I	73,15,500	73,15,500
Basic and Diluted Earnings per Share (C) (A/B)	22.98	0.92

b) Related Party Disclosures:

The Related Party Disclosures in compliance with Ind AS-24 "Related Party Disclosures"

A. List of Related Parties

Sr. No.	Name of the Related Party	Nature of Relationship
i.	Krishna Awatar Kabra	Key Management Personnel-Managing Director
ii.	Mukta Maheshwari	Director
iii.	Neeraj Maheshwari	Director
iv.	Jagdish Prasad Kabra	Director
v.	Naveen Ashokkumar Maheswari	Director
vi.	Vipul Rameshbhi Vashi	Director
vii.	Pradeep Kumar Dad	Director
viii.	Vijaybhai Vrajlal Mehta	CFO
ix.	Krishna Corporation	Associate Enterprise
x.	Om Prakash & Co.	Associate Enterprise
xi.	Ming Feng Impex Private Limited	Associate Enterprise
xii.	Kabra Jewels Private Limited	Associate Enterprise
xiii.	Maya Texturisers Private Limited	Associate Enterprise
xiv.	Chandi Mahal	Proprietary Firm of Relative of the Managing Director
xv.	Maheshwari Infotech LLP	Common Control
xvi.	Sahara Commotrade LLP	Related Party
xvii.	Damanganga Recycled Resources LLP	Common Control
xviii.	Samarth Finstock Limited	Director Interested
xix.	Mahesh Roadways	Director Interested
xx.	Maheshwari Brothers	Director Interested
xxi.	Jay Ambe Corporation	Director Interested
xxii.	Manpasand Synfab	Director Interested
xxiii.	Green Infrastructure	Director Interested
xxiv.	Mahalaxmi International	Director Interested
xxv.	Ajay Marble Industry	Director Interested
xxvi.	K S Corporation	Director Interested
xxvii.	Maheshwari Infotech Private Limited	Directors & Relatives Interested
xxviii.	Mayadevi Kabra	Relative of KMP
xxix.	Varun Kabra	Relative of KMP
xxx.	Saroj Kabra	Relative of KMP
xxxi.	Kailash Kabra	Relative of KMP

B. Transaction with Related Parties

Nature of Transaction	Name of the Party	2021-22	2020-21
Director/Key Managerial Personnel	Krishna Awatar Kabra	9,60,000	8,10,000
Sundry Advances Given	Chandi Mahal	4,68,970	NIL
Loans/Advances Given	Kabra Jewels Private Limited *	(1,91,46,114)	(95,69,632)
Repayment of Loans/Advances Received (Net Including Interest)			
Interest Income	Kabra Jewels Private Limited	32,60,750	36,40,767

Outstanding balances of Loans & Advances given to related parties given in Note No. 3 & 9 to the Financial Statement.

*Amounts in bracket indicate net repayment during the year.

c) Segment Information:

Operating Segment Reporting as per Ind-AS 108 for the year ended March 31, 2022 is as under:

Sr. No.	Segment Particulars	2021-22			2020-21		
		Trading in Shares	Trading Others	Total	Trading in Shares	Trading Others	Total
I	Segment Value of Revenue from Operations	18,41,380	1,29,61,900	1,48,03,280	35,45,827	3,25,74,503	3,61,20,330
II	Segment Results Before Tax	7,34,169	75,820	8,09,989	22,26,411	5,51,958	27,78,369
	Add: Unallocable Corporate Income			38,72,323			36,43,267
	Less: Unallocable Corporate Expenses			(26,54,269)			(20,35,957)
	Less: Provision for Current Tax			NIL			NIL
III	Profit After Tax			20,28,043			43,85,679
IV	Segment Assets	NIL	41,23,562	41,23,562	11,05,150	2,72,65,478	2,83,70,628
	Add: Unallocable Corporate Assets			31,55,47,180			11,52,17,899
V	Total Assets			31,96,70,742			14,35,88,527
VI	Segment Liabilities	NIL	20,05,682	20,05,682	NIL	2,36,88,918	2,36,88,918
	Add: Unallocable Corporate Liabilities			3,03,71,070			7,03,277
VII	Total Liabilities			3,23,76,752			2,43,92,195
IX	Equity Share Capital			7,31,55,000			7,31,55,000
X	Other Equity			21,41,38,989			4,60,41,332
XI	Capital Expenditure during the year	NIL	NIL	NIL	NIL	NIL	NIL

- d) The Financial Statements were authorised for issue by the Board of Directors on 30th May, 2022.
- e) The company has communicated suppliers to provide confirmations as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). The company has classified suppliers into Micro, Small and Medium Enterprises as per the confirmations received by the company upto the date of Balances Sheet and accordingly other suppliers are classified as Non-MSME Suppliers irrespective of their status as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006).
- f) In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the balance sheet.
- g) All the balances of creditors, loans and advances and unsecured loans are subject to confirmation and subsequent reconciliation, if any.
- h) Expenses in foreign currency: CIF Value of Imports: NIL (Previous Year: NIL) FOB Value of Exports: NIL (Previous Year: NIL)

i) Disclosure of Financial Ratios:

Sr. No.	Particulars	Numerator	Denominator	As At/For The Year Ended		% Change Compared to Last Year
				31/03/2022	31/03/2021	
i.	Current Ratio (times)	Current Assets	Current Liabilities	1.09	1.23	(10.66%)
ii.	Debt-Equity Ratio (times)	Total Debt	Total Equity	0.37	0.33	11.94%
iii.	Debt Service Coverage Ratio (times)	Earnings available for debt Service	Debt Service	0.07	—	—
iv.	Return on Equity Ratio (%) @	Profit for the year	Average Total Equity	2.32%	5.21%	(55.45%)
v.	Inventory Turnover Ratio (times) \$	Purchase of Stock in Trade +Changes in Inventory of Trading Goods+ Employee Benefit Expenses+ Other Direct Expenses	Average Inventory	28.04	20.21	38.76%
vi.	Trade Receivables Turnover Ratio (times) & Operations	Revenue from	Average Trade Receivable	0.94	2.65	(64.37%)
vii.	Trade Payables Turnover Ratio (times)*	Purchases during the year	Average Trade Payables	1.01	2.00	(49.66%)
viii.	Net Capital Turnover Ratio (times)	Revenue from Operations	Average Working Capital	3.45	4.38	(21.20%)
ix.	Net Profit Ratio (%)	Net Profit After Tax	Revenue from Operations	13.70%	12.14%	12.83%
x.	Return on Capital Employed (%) **	EBIT	Capital Employed	1.74%	3.96%	(56.05%)
xi.	Return on Investments (%) ***	Net Profit After Tax	Average Total Equity	2.32%	5.21%	(55.45%)

@ On Account of Reduced Operational Activities

\$ Reduction in Inventory Holding Period

& Increase in Recovery Period Days compared to last year.

*On Account of Reduction in Operational Activities and Higher Trade Payables Outstanding as at the beginning of the year.

**Lower Operational Activities resulted into lower operational profit, earning before tax and finance cost and ultimately return on capital employed.

***Lower Operational Activities resulted into lower operational profit and ultimately return on investments.

j) Relationship with Struck off Companies:

The company did not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the current year and in the previous year.

- l) The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current year. The Paises are rounded up to the nearest of rupee. The figures wherever shown in bracket represent deductions.

The accompanying notes 1 to 22 are an integral part of the Financial Statements.

**IN TERMS OF OUR REPORT ATTACHED
FOR, S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FRN: 109782W**

**FIROJ G. BODLA
M. NO. : 126770**

**PLACE: AHMEDABAD
DATE: 30TH MAY, 2022**

**FOR AND ON BEHALF OF THE BOARD
Disha Resources Limited**

**Krishna Awtar Kabra
Managing Director
DIN 00650817**

**Vijaybhai Mehta
Chief Financial Officer**

**Naveen Maheshwari
Director
DIN 05239915**

**Pankti Thakkar
Company Secretary
Mem. No. A48258**

**Place : Ahmedabad
Date : 30TH MAY, 2022**

DISHA RESOURCES LIMITED

Regd. Office: 3, Rajesh Apartment, B/h, Ajanta Comm. Estate Off Ashram Road, Ahmedabad-380014
PHONE: (OFF). 2754-0790, 27543060 **E-MAIL:** disharesourceslimited@gmail.com **CIN:** L74110GJ1995PLC024869
Website: www.aacl.co.in

FORM NO. MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.

Name of the member(s) : _____

Registered Address : _____

E-mail ID : _____

Folio No./Client Id : _____

DP ID : _____

I/We, being the member(s) of DISHA RESOURCES LIMITED, holding shares of the above named company, hereby appoint:

1. Name : _____ Address _____

E-mail ID: _____ Signature _____ or failing him/her

2. Name : _____ Address _____

E-mail ID: _____ Signature _____ or failing him/her

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 27th Annual General Meeting to be held on 27th September, 2022 at 3, Rajesh Apartment, B/h. Ajanta Comm. Estate Off Ashram Road, Ahmedabad – 380014 of the Company at and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the Financial year ended on 31st March, 2022, together with the Auditors' Reports of the Board of Directors and Auditors thereon.
2. To appoint Mrs. Mukta Maheshwari as a Director of the Company who retires by rotation and being eligible offers herself for re-appointment.
3. To Re-appoint M/s. S. N. Shah & Associates (Firm Registration No. 109782W) as Statutory Auditors of the Company for a second term of 5 consecutive years.

Signed this _____ day of _____ of 2022

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix Re 1/- revenue stamp

Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting

DISHA RESOURCES LIMITED

Regd. Office: 3, Rajesh Apartment, B/h, Ajanta Comm. Estate Off Ashram Road, Ahmedabad-380014

PHONE: (OFF). 2754-0790, 27543060 **E-MAIL:** disharesourceslimited@gmail.com **CIN:** L74110GJ1995PLC024869

Website:www.aacl.co.in

ATTENDANCE SLIP

Regd. Folio No.	** DP ID
	** Client ID

27th Annual General Meeting – 27.09.2022

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the 27th Annual General Meeting of the Company held on 27th September, 2022 at 3, Rajesh Apartment, B/h. Ajanta Comm.Estate, Off Ashram Road, Ahmedabad – 380014.

*Member's/ Proxy's Name in Block Letter

*Member's/ Proxy Signature

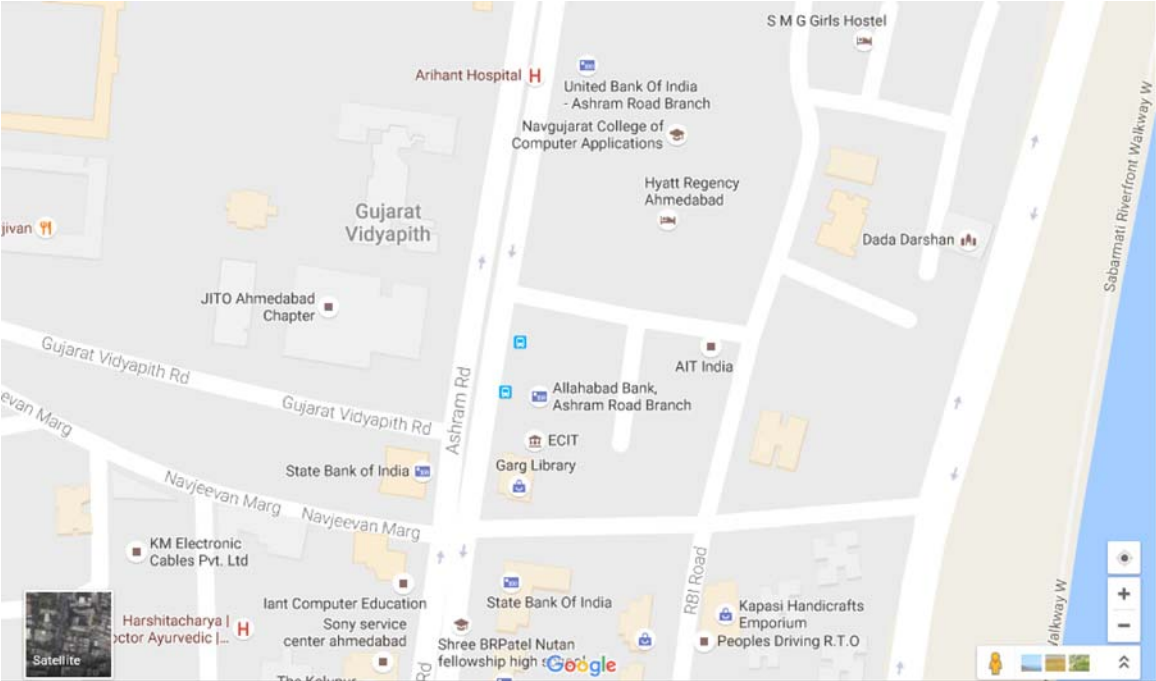
Note:

1. Member/ Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.

* Strike out whichever is not applicable.

** Applicable only in case of investors holding shares in Electronic Form.

ROUTE MAP FOR THE 27th ANNUAL GENERAL MEETING



Registered Post

To,

If undelivered, please return to :
DISHA RESOURCES LIMITED
3, Rajesh Apartment, B/H, Ajanta Comm. Estate,
Off Ashram Road,
Ahmedabad - Gujarat 380014
CIN: L74110GJ1995PLC024869
Website : www.aacI.co.in
Phone: +91-79-2754 0790
E-mail Id.: disharesourceslimited@gmail.com