

**DISHA RESOURCES LTD. (FORMERLY KNOWN AS ARIHANT AVENUES AND CREDIT LIMITED)**

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

CIN : L65910GJ1995PLC024869 website : www.aaci.co.in email : info@aaci.co.in Tel : Ph. No. : +91-79-2754 0790

(Rs. In Millions)

Statement of Standalone Unaudited Results for the Third Quarter and Nine Months ended on 31st December, 2017						
Particulars	Quarter ended on			Nine Months ended on		Year ended on
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	(Unaudited)					(Audited)
<b>I</b> Revenue from Operations	1.35	1.59	2.73	3.99	5.75	13.41
<b>II</b> Other Income	-	-	0.01	-	0.01	-
<b>III</b> Total Income (I+II)	1.35	1.59	2.74	3.99	5.76	13.41
<b>IV</b> Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchases of Stock-in-Trade	-	0.41	1.60	1.44	3.29	9.44
(c) Change in inventories of finished goods, Stock-in-trade and work-in-progress	1.05	0.69	0.72	1.71	0.40	(0.94)
(d) Employer benefits expense	0.22	0.22	0.22	0.65	0.65	0.86
(e) Finance Costs	-	-	-	-	-	-
(f) Depreciation and amortisation expense	-	-	-	-	-	-
(f) Other expenses	0.14	0.18	0.22	0.66	1.10	3.42
Total Expenses (IV)	1.41	1.50	2.76	4.46	5.44	12.78
<b>V</b> Profit/(Loss) before exceptional items and tax (I-IV)	(0.06)	0.09	(0.02)	(0.47)	0.32	0.63
<b>VI</b> Exceptional Items	-	-	-	-	-	-
<b>VII</b> Profit/(Loss) before tax (V-VI)	(0.06)	0.09	(0.02)	(0.47)	0.32	0.63
<b>VIII</b> Tax expense:						
(i) Current tax	-	-	-	-	-	0.51
(ii) Deferred Tax	-	-	-	-	-	-
<b>IX</b> Profit/(Loss) for the period from continuing operations (VII-VIII)	(0.06)	0.09	(0.02)	(0.47)	0.32	0.12
<b>X</b> Profit/(Loss) from discontinued operations	-	-	-	-	-	-
<b>XI</b> Tax expense of discontinued operations	-	-	-	-	-	-
<b>XII</b> Profit/(Loss) from discontinued operations after tax (X-XI)	-	-	-	-	-	-
<b>XIII</b> Profit/(loss) for the period (IX+XII)	(0.06)	0.09	(0.02)	(0.47)	0.32	0.12
<b>XIV</b> Other comprehensive Income						
A- (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-



	B- (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>(0.06)</b>	<b>0.09</b>	<b>(0.02)</b>	<b>(0.47)</b>	<b>0.32</b>	<b>0.12</b>
	(Comprising Profit/(Loss) and other Comprehensive Income for the period)						
XVI	<b>Earning per equity share (for continuing operation);</b>						
	(1) Basic	(0.01)	0.01	-	(0.06)	0.04	0.02
	(2) Diluted	(0.01)	0.01	-	(0.06)	0.04	0.02
XVII	<b>Earning per equity share (for discontinued operation);</b>						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	<b>Earning per equity share ( for discontinued &amp; continuing operations)</b>						
	(1) Basic	(0.01)	0.01	-	(0.06)	0.04	0.02
	(2) Diluted	(0.01)	0.01	-	(0.06)	0.04	0.02



**Note:**

- 1 The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2018. The Statutory Auditor have carried out a Limited review of the above results.
- 2 Segmentwise report is not applicable to the Company.
- 3 Company had received Nil complaint from shareholder during the Quarter ended on 31.12.2017.
- 4 The Company has adopted Indian Accounting Standard ("IND AS") with effect from 1st April, 2017 and the Financials Results for the quarter ended 31st December, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind As) prescribed under Section 133 of the act 2013 and other accounting principles generally accepted in India.
- 5 Reconciliation of Net profit under Indian GAAP for the quarter ended 31st December, 2016 under Indian GAAP (Previous GAAP) and IND AS is as under:

Sr. No.	Particulars	Quarter ended on 31/12/2016	Nine Months ended on 31/12/2016
1	Net profit after tax as per Indian GAAP	(0.02)	0.32
2	<b>IND AS adjustments increasing/(decreasing) net profit</b>		
	Differece on account of Interest income as per IND AS	-	-
	Measurement Financial Assets at Fair value	(0.19)	(0.19)
	Deffered tax on above adjustments	-	-
3	<b>Net profit before Other Comprehensive Income/Reserve as per IND AS</b>	<b>(0.21)</b>	<b>0.13</b>
4	<b>Other Comprehensive Income</b>		
	Items that will not be reclassified to profit and loss	-	-
	Income tax relationg to items that will not be reclassified to profit and loss	-	-
5	<b>Total Comprehensive income for the period</b>	<b>(0.21)</b>	<b>0.13</b>

- 6 Figures have been regrouped, reclassified and rearranged wherever necessary.

Date: 14.02.2018  
Place: Ahmedabad



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

  
KRISHNA AWATAR KABRA  
MANAGING DIRECTOR  
DIN: 00650817

*S.N. SHAH & ASSOCIATES*

S.N. Shah B. Com., LL.B., F.C.A., DISA  
(ICAI)

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

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

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

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

Chartered Accountants

"SAPAN HOUSE",  
10/B Govt. Servant Co-Op. Soc.,  
Opp. Municipal Market,

C.G. Road,

Ahmedabad - 380 009

**Limited Review Report**

**To**

**Board of Directors,**

**Disha Resources Limited**

**(Formerly Arihant Avenues & Credit Ltd.)**

We have reviewed the accompanying statement of unaudited financial results of **Disha Resources Limited (the Company)** for the third quarter and nine months ended 31st December, 2017 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 read with circular no. CIR/CFD/FAC/62/2 016 dated 05th July 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides



less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains and material misstatement.

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

**CHARTERED ACCOUNTANTS,**

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

*Fia*  
**(FIROJ G. BODLA)**

**PARTNER**

**M. No.: 126770**



**PLACE: Ahmedabad**

**DATE: 14<sup>th</sup> February, 2018**