

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

Email Id: info@aacl.co.in Website: www.aacl.co.in Tele. No. +91-79-27540790

CIN: L65910GJ1995PLC024869

Financial Results for the Quarter Ended June 30, 2017

(Amount in Lacs)

Particulars	Three Months Ended June 30, 2017	Three Months Ended March 31, 2017	Three Months Ended June 30, 2016	Year Ended March 31, 2017
Income				
Revenue From Operations	10.56	76.49	26.02	134.11
Other Income	-	-	0.06	-
Total Income	10.56	76.49	26.08	134.11
Expenses				
Purchase of Stock in Trade	10.23	61.49	10.74	94.38
Changes in inventories of finished goods, stock in trade and work in progress	2.35	-13.36	-0.62	-9.38
Employees' Benefit Expenses	-	2.16	2.16	8.64
Finance Cost	-	0.00	-	0.01
Depreciation & Amortization Expenses	-	-	-	-
Administrative & Selling Expenses	-	26.11	4.19	34.18
Corporate Social Responsibility Expenses	-	-	-	-
Total expenses	12.58	76.40	16.47	127.84
Profit/(loss) before exceptional items and tax	-2.02	0.08	9.61	6.27
Exceptional Items				
Earlier Year Tax				-2.09
Profit Before Tax	-2.02	0.08	9.61	4.18
Tax expense				
(i) Current tax	-	-	3.00	3.00
Profit/(loss) for the period from continuing operations	-2.02	0.08	6.61	1.18
I Profit/(loss) for the Period	-2.02	0.08	6.61	1.18
II Other Comprehensive Income	-	-	-	-



Total Comprehensive Income for the period	-2.02	0.08	6.61	1.18
Earnings per equity share :				
(1) Basic	-	0.00	0.09	0.02
(2) Diluted	-	0.00	0.09	0.02

DATE :-13/09/2017
PLACE :- Ahmedabad

For and on behalf of the board of
DISHA RESOURCES LIMITED
(Formerly Known as Arihant Avenues and Credit Limited)



Krishna Awtar Kabra
Managing Director
DIN:00650817



DISHA RESOURCES LIMITED

(FORMERLY KNOWN AS ARIHANT AVENUES AND CREDIT LIMITED)

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

PHONE: (OFF). 2754-0790, 27543060 E-MAIL: info@aacl.co.in CIN: L65910GJ1995PLC024869

Notes

1. These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 13th September, 2017.
2. The above results for the quarter ended on June 30, 2017 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1 April 2017, the Holding Company has for the first time adopted Ind AS with a transition date of 1 April 2016.
3. The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013. Pursuant to this circular, the above results do not include Ind AS compliant results for the preceding quarter and previous year ended 31st March 2017 as the same are not mandatory as per SEBI's circular dated 5 July 2016.
4. The statutory auditors of the Holding company have carried out a "Limited Review" of the above results as per regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The corresponding Ind AS compliant figures of the previous year have not been subjected to review/audit. However, the Holding Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
5. The Holding company is operating in one segment and Ind AS 108 "Operating Segments" is not applicable to the company.
6. Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
7. The reconciliation of Net Profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs.in Lacs)

Sr. No.	Particulars	Three Months Ended March 31, 2017	Three Months Ended June 30, 2016	Year Ended March 31, 2017
1	Net profit after tax as per Indian GAAP	0.08	6.61	1.18
2	IND AS adjustments increasing/(decreasing) net profit			
	Fair Value of Investment in Quoted Equity Shares (FVTPL)	(3.82)	(1.90)	(3.82)
	Deffered tax on above adjustments	-	-	-
3	Net profit before Other Comprehensive Income/Reserve as per IND AS	(3.73)	4.71	(2.64)

Date: 13/09/2017

Place: Ahmedabad

For and on behalf of the Board of
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KRISHNA AWTAR KABRA
MANAGING DIRECTOR
(DIN: 00650817)

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Revenue From Operations**(Amount in Rupees)**

Particulars	For Three Months ended June 30, 2017	For Three Months ended March 31,	For Three Months ended June 30, 2016	For the year ended March 31, 2017
A. Sale of Products				
Sales of Goods	1,048,139	5,059,241	2,602,467	10,806,171
Total A	1,048,139	5,059,241	2,602,467	10,806,171
B. Sale of Services				
Total B	-	-		-
C. Other Operating Revenue				
Dividend	7,500	625		1,325
Interest	-	2,588,931	5,884	2,603,111
Other		1		2
Total C	7,500	2,589,556	5,884	2,604,438
Total A+B+C	1,055,639	7,648,797	2,608,351	13,410,609

Note No. 29**Other Income****(Amount in Rupees)**

Particulars	For Three Months ended June 30, 2017	For Three Months ended March 31,	For Three Months ended June 30, 2016	For the year ended March 31, 2017
A. Interest Income				
Interest on Bank Deposits				
Interest on Others	-		-	-
Interest on sale proceeds of Assets				
Total A	-		-	-
B. Dividend Income				
Dividend from Other Companies	-		-	
Dividend from Subsidiary Companies				



Total B	-		-	-
C. Other Non Operating Revenue (Net of expenses directly attributable to such income)				
Rent income (Gross)				
Insurance and other claims				
Sale of Scrap and other unserviceable stores				
Stock deficit recovered				
Sundry Balances written back				
Cash Discount				
Forfeiture of Security Deposit (Other than Sale of Assets)				
Foreign Exchange Rate Difference				
Profit on sale of Land				
Profit on sale of other Assets				
Forfeiture of Security Deposit of Sale of Assets				
Miscellaneous Receipts	-			
FVTPL fair value gains				
Total C	-	-		-
Total A+B+C	-	-		-

Computation of Net Rent Income

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2017	For the year ended March 31, 2017	For the year ended March 31, 2016
Rent Income (Gross)	-		-	-
Expenses directly attributable to Rent Income				
Rent Income (Rent expenses directly attributable to r	-	-	-	-

DATE :-13/09/2017

PLACE :- Ahmedabad

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Krishna Awtar Kabra
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Purchase of Stock-in-Trade

(Amount in Rupees)

Particulars	For Three Months ended June 30, 2017	For Three Months ended March 31, 2017	For Three Months ended June 30, 2016	For the year ended March 31, 2017
Purchase of Stock-in-Trade	1,023,005.20	6,149,318.18	1,074,358	9,437,714.10
Total	1,023,005	6,149,318	1,074,358	9,437,714.10

Note No. 33

Changes in Inventory

(Amount in Rupees)

Particulars	For Three Months ended June 30, 2017	For Three Months ended March 31, 2017	For Three Months ended June 30, 2016	For the year ended March 31, 2017
Opening Balance				
Shares	2,368,302	1,032,104	1,430,657	1,430,657
Waste				
Stock-In-Trade				
Work-In-Process				
Scrap				
Total Opening Balance	2,368,302	1,032,104	1,430,657	1,430,657.00
Closing Balance				
Trading Goods	2,133,179	2,368,302	1,493,036	2,368,302
Waste				



Stock-In-Trade				
Work-In-Process				
Scrap				
Total Closing Balance	2,133,179	2,368,302	1,493,036	2,368,302
Total changes in inventory	235,123	-1,336,197	-62,379	-937,645

Note No. 34

Employees' Benefit Expenses

(Amount in Rupees)

Particulars	For Three Months ended June 30, 2017	For Three Months ended March 31, 2017	For Three Months ended June 30, 2016	For the year ended March 31, 2017
Salaries, Wages, Allowances		216,000.00	216,000.00	864,000
Total	-	216,000.00	216,000.00	864,000

Note No. 35

Finance Cost

(Amount in Rupees)

Particulars	For Three Months ended June 30, 2017	For Three Months ended March 31, 2017	For Three Months ended June 30, 2016	For the year ended March 31, 2017
Interest Expenses				
Interest To Banks/Financial Institution	-			-
Interest on other	-			
Other Borrowing Costs				
Bank Charges and Loan Processing Fee	-	431	516	1,251
Cash Discount Allowed				-
Foreign Exchange Rate Difference				
Guarantee fee				
Total	-	431		1,251

Note No. 36

Depreciation And Amortization

(Amount in Rupees)

Particulars	For Three Months ended June 30, 2017	For Three Months ended March 31, 2017	For Three Months ended June 30, 2016	For the year ended March 31, 2017



Depreciation / Amortisation for the				
Depreciation on PPE				
Depreciation on Investment Property				
Amortization of Intangible Assets				
Total	-			-

Note No. 37

Other Expenses

(Amount in Rupees)

Particulars	For Three Months ended June 30, 2017	For Three Months ended March 31, 2017	For Three Months ended June 30, 2016	For the year ended March 31, 2017
A. DIRECT EXPENSES				
Stores, Spares, Dyes & Chemicals				
Tool Used				
Power, Fuel & Water	-			-
Freight Charges	-			
Excise Duty				
Factory Expenses				
Repairs to Machinery				-
Repairs to Building				
Repairs to Other Assets				
Total A	-	-		-
B. ADMINISTRATIVE EXPENSES				
Rent	-			-
Rates & Taxes		529		529
Insurance				
Payment to Statutory Auditors				
For Statutory Audits		30,000		30,000
For Tax Audits				-
For Other Services				
Reimbursement of expenses				
Payment to Other Auditors				



For Internal Audits				
For Cost Audits				
For Taxation work				
Other Company Law matters				
For Management Services				
Postage, Telegram & Fax		11,371.00		25,814.00
Computer & Telephone				3,600.00
Printing & Stationery	-	11,100	875	29,075
Vehicles Running & Maintenance				
Legal and Professional Charges	-	192,899	172,368	636,694
Traveling Expenses				
Local Conveyance				
Listing Fees Expense			230,139	252,939.00
Director's Sitting Fees				
Water and Electricity Charges				
Miscellaneous Expenses		14,780	16,016	54,703
Repair to Other Assets				
Festival Expenses				
Gifts				
Advance W/off		2,337,500.00		2,337,500.00
Expenses on Sold Assets				
Total B	-	2,598,179	419,398	3,370,851
C. DISTRIBUTION EXPENSES				
Brokerage				
Commission on sales				
Sales Expenses				
Publicity Expenses		12,725.00		47,450.00
Export Expences				
Other incidental, forwarding Expenses				
Total C	-	12,725.00	-	47,450.00
Grand Total (A+B+C)	-	2,610,904.28	419,397.79	3,418,301



Note No. 38**Corporate Social Responsibility Expenses****(Amount in Rupees)**

Particulars	For Three Months ended June 30, 2017	For Three Months ended March 31, 2017	For Three Months ended June 30, 2016	For the year ended March 31, 2017
Corporate Social Responsibility Expenses				
Total	-		-	-

Note No. 39**Provisions & Other Expenses****(Amount in Rupees)**

Particulars	For Three Months ended June 30, 2017	For Three Months ended March 31, 2017	For Three Months ended June 30, 2016	For the year ended March 31, 2017
Doubtful Debts				
Doubtful Advances				
Obsolete Stores				
Other Current Assets				
Loss in Value of Investments				
FVTPL fair value loss				
Total	-		-	-

DATE :-13/09/2017

PLACE :- Ahmedabad

For and on behalf of the board of
DISHA RESOURCES LIMITED
 (Formerly Known as Arihant Avenues and Credit Limited)



Krishna Awtar Kabra
 Managing Director
 DIN:00650817



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M/s. V.K. Moondra & Co.

CHARTERED ACCOUNTANTS

V.K. MOONDRA

B.Com., L.L.B., F.C.A.

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Limited Review Report

To the Board of Directors of
Disha Resources Ltd
[Formerly Arihant Avenues & Credit Limited]

We have reviewed the accompanying statement of unaudited financial results of Disha Resources Ltd [Formerly Arihant Avenues & Credit Ltd] for the period ended 30th June, 2017. 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) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V K Moondra & Co.
Chartered Accountants
[FRN – 106563W]

CA V K Moondra

Proprietor

M No - 70431



Place : Ahmedabad

Date: 13/09/2017