

**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 : L74110GJ1995PLC024869 website : www.aacl.co.in email : info@aacl.co.in Tel : Ph. No.: +91-79-2754 0790

PART I

(Rs. In Lakhs)

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 30TH SEPTEMBER, 2017**

	Particulars	For the Quarter Ended			Half Year Ended			
		30-09-2017	30-09-2016	30-06-2017	30-09-2017	30-09-2016		31-03-2017
		Unaudited			Unaudited			Audited
I	Revenue from operations	15.91	4.16	10.56	26.47	30.25	134.11	
II	Other income	-	-	-	-	-	-	
	<b>Total Revenue (I + II)</b>	<b>15.91</b>	<b>4.16</b>	<b>10.56</b>	<b>26.47</b>	<b>30.25</b>	<b>134.11</b>	
IV	<b>Expenses</b>							
	(a) Purchases of stock-in-trade	4.14	6.13	10.23	14.37	16.88	94.38	
	(b) Changes in inventories of stock-in trade	6.92	(2.55)	(0.27)	6.65	(3.18)	(9.38)	
	(c) Employee benefits expense	2.16	2.16	2.16	4.32	4.32	8.64	
	(d) Finance Cost	-	-	-	0.01	0.01	0.01	
	(e) Depreciation and ammortisation expense	-	-	-	-	-	-	
	(f) Other Expenses	1.82	1.64	3.40	5.22	5.83	34.18	
	<b>Total expenses</b>	<b>15.04</b>	<b>7.38</b>	<b>15.52</b>	<b>30.57</b>	<b>23.86</b>	<b>127.84</b>	
V	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>0.87</b>	<b>(3.22)</b>	<b>(4.96)</b>	<b>(4.10)</b>	<b>6.39</b>	<b>6.27</b>	
VI	Exceptional Items	-	-	-	-	-	-	
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>0.87</b>	<b>(3.22)</b>	<b>(4.96)</b>	<b>(4.10)</b>	<b>6.39</b>	<b>6.27</b>	
VIII	Extraordinary Items	-	-	-	-	-	0.00	
IX	<b>Profit before Tax (VII-VIII)</b>	<b>0.87</b>	<b>(3.22)</b>	<b>(4.96)</b>	<b>(4.10)</b>	<b>6.39</b>	<b>6.27</b>	
X	<b>Tax Expense</b>							
	1 Current tax	-	-	-	-	3.00	5.09	
	2 Deferred tax	-	-	-	-	-	-	
XI	<b>Profit (loss) for the period from continuing operations (VII - VIII)</b>	<b>0.87</b>	<b>(3.22)</b>	<b>(4.96)</b>	<b>(4.10)</b>	<b>3.39</b>	<b>1.18</b>	
XII	Other Comprehensive Income	-	-	-	-	-	-	
XIII	Items that will not be classified to Profit or Loss	-	-	-	-	-	-	
XIV	<b>Total Comprehensive Income (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
XV	<b>Paid Up Equity Share Capital</b>	<b>731.55</b>	<b>731.55</b>	<b>731.55</b>	<b>731.55</b>	<b>731.55</b>	<b>731.55</b>	
XVI	<b>Reserves &amp; Surplus</b>	<b>171.49</b>	<b>177.80</b>	<b>170.62</b>	<b>171.49</b>	<b>177.80</b>	<b>175.58</b>	



XVII	Earnings per Equity Shares						
	1. Basic	0.01	(0.04)	(0.07)	(0.06)	0.05	0.02
	2. Diluted	0.01	(0.04)	(0.07)	(0.06)	0.05	0.02

Notes:

- The above Standalone UnAudited Financial results were reviewed by the Audit Committee and approved by the Board of Directors
- 1 at their meeting held on Monday 13th November , 2017.
  - 2 The company operates in the single segment of trading.
  - 3  
The Company has adopted Indian Accounting Standards Ind AS from April 1, 2017. Accordingly financial results for the half year and quarter ended September 30, 2017, have been prepared following the Ind AS recognition and measurement principles. Financial results for the half year and quarter ended September 30, 2017, have been restated based on the Ind AS principles.
  - 4  
The financial results relating to the quarter/half year ended September 30, 2017, were originally prepared as per Indian GAAP and were subjected to a limited review by the then Statutory Auditors. The Ind AS compliant financial results for the quarter/half year ended September 30, 2017, have not been audited nor reviewed by the present Statutory Auditors. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
  - 5 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - 6 Previous periods' figures have been regrouped wherever necessary to conform to this period's classification.

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



*Krishna Awtar Kabra*  
**Krishna Awtar Kabra  
Managing Director  
(DIN 00650817)**

**Date: 13.11.2017  
Place : Ahmedabad**

**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 : L74110GJ1995PLC024869 website : www.aacl.co.in email : info@aacl.co.in Tel : Ph. No.: +91-79-2754 0790

**STATEMENT OF ASSETS AND LIABILITIES****(Rs. In Lakhs)**

	Particulars	As at 30-09-2017 Unaudited	As at 31-03-2017 Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	-	-
	(b) Financial Assets		
	(i) Investments	276.00	276.00
	(ii) Loans	612.52	606.97
	(iii) Other Financial Assets	-	-
	(c) Other Non-Current Assets	0.01	0.01
	<b>NON CURRENT ASSETS</b>	<b>888.53</b>	<b>882.98</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	(a) Inventories	17.04	23.68
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Cash & Cash Equivalents	2.39	2.24
	(iv) Loans	0.05	0.03
	(v) Other Financial Assets	-	-
	(c) Other Current Assets	1.58	1.58
	<b>CURRENT ASSETS</b>	<b>21.06</b>	<b>27.53</b>
	<b>TOTAL ASSETS</b>	<b>909.59</b>	<b>910.51</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	731.55	731.55
	(b) Other Equity	171.49	175.58
	<b>EQUITY</b>	<b>903.04</b>	<b>907.13</b>
<b>II</b>	<b>LIABILITIES</b>		
<b>1</b>	<b>NON CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	-	-
	(b) Other Non-Current Liabilities	-	-
	<b>NON CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>



<b>2</b>	<b>CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3.10	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities	0.15	0.08
	(b) Provisions	0.30	0.30
	(c) Current Tax Liabilities	3.00	3.00
	<b>CURRENT LIABILITIES</b>	<b>6.55</b>	<b>3.38</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>909.59</b>	<b>910.51</b>

FOR AND ON BEHALF OF THE BOARD  
DISHA RESOURCES LIMITED



Krishna Awtar Kabra  
Managing Director  
(DIN 00650817)

Date: 13.11.2017  
Place : Ahmedabad



*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 quarter ended 30th September 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**

**(FIROJ G. BODLA)  
PARTNER**

**M. No.: 126770**

**PLACE: Ahmedabad**

**DATE: 13<sup>th</sup> November, 2017**

