

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 : L65910G11995PLC024869 website : www.aacI.co.in email : info@aacI.co.in Tel : Ph. No. : +91-79-2754 0790

Standalone Statement of Assets and Liabilities

		(In Rs.)	
		Year ended	
Particulars		31.03.2018	31.03.2017
		Audited	
1	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible Assets	-	-
	(f) Intangible Assets under Development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	2,55,35,271	2,76,00,000
	(ii) Trade Receivables	-	-
	(iii) Loans	36,01,000	29,29,224
	(iv) Other (to be specified)	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other Non-Current Assets	-	-
	Total Non-Current Assets	2,91,36,271	3,05,29,224
2	Current Assets		
	(a) Inventories	57,00,491	23,50,670
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivable	-	-
	(iii) Cash and Cash Equivalents	7,72,701	2,24,393
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	6,17,63,084	5,77,63,000
	(vi) Other (to be specified)	-	-
	(c) Current Tax Assets (Net)	1,23,177	-
	(d) Other Current Assets	-	51,795
	Total Current Assets	6,83,59,453	6,03,89,858
	Total Assets	9,74,95,723	9,09,19,082
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	7,31,55,000	7,31,55,000
	(b) Other Equity	1,94,89,159	1,75,40,647
	Total Equity	9,26,44,159	9,06,95,647
	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilities (other than those specifies in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other Non-Current Liabilities	-	-
	Non-Current Liabilities	-	-
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	48,07,228	30,000
	(iii) Other Financial Liabilities (other than those specifies in item (c)]	-	-
	(b) Other current Liabilities	44,336	8,328
	(c) Provisions	-	-
	(d) Current Tax Liabilities	-	1,85,107
	Current Liabilities	48,51,564	2,23,435
	Total Liabilities	48,51,564	2,23,435
	Total Equity and Liabilities	9,74,95,723	9,09,19,082

Place : Ahmedabad
Date : May 30, 2018

FOR, DISHA RESOURCES LIMITED

Kabira
KRISHNA AWATAR KABRA
MANAGING DIRECTOR
(DIN 00650817)



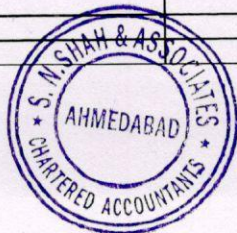
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Statement of Standalone Financial Result for the Quarter ended on 31st March, 2018

	Particulars	Quarter ended on			Year ended on	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	
I	Revenue from Operations	28,04,072	13,46,202	76,48,798	67,97,028	1,34,10,609
II	Other Income	39,35,271	-	-	39,35,271	-
III	Total Income (I+II)	67,39,343	13,46,202	76,48,798	1,07,32,298	1,34,10,609
IV	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	47,58,467	-	61,49,318	61,95,312	94,37,714
	(c) Change in inventories of finished goods, Stock-in-trade and work-in-progress	(50,64,175)	10,49,788	(13,36,197)	(33,49,822)	(9,20,013)
	(d) Employee benefits expense	2,16,000	2,16,000	2,16,000	8,64,000	8,64,000
	(e) Finance Costs	295	625	430	1,532	1,251
	(f) Depreciation and amortisation expense	-	-	-	-	-
	(f) Other expenses	45,43,541	1,42,182	26,12,051	52,07,663	34,18,302
	Total Expenses (IV)	44,54,128	14,08,596	76,41,602	89,18,685	1,28,01,255
V	Profit/(Loss) before exceptional items and tax (I-IV)	22,85,215	(62,394)	7,196	18,13,613	6,09,354
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	22,85,215	(62,394)	7,196	18,13,613	6,09,354
VIII	Tax expense:					
	(i) Current tax	-	-	-	-	5,09,090
	(ii) Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	22,85,215	(62,394)	7,196	18,13,613	1,00,264
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	22,85,215	(62,394)	7,196	18,13,613	1,00,264
XIV	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	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	22,85,215	(62,394)	7,196	18,13,613	1,00,264
XVI	Earning per equity share (for continuing operation);					
	(1) Basic	0.31	(0.01)	-	0.25	0.01
	(2) Diluted	0.31	(0.01)	-	0.25	0.01
XVII	Earning per equity share (for discontinued operation);					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operations)					
	(1) Basic	0.31	(0.01)	-	0.25	0.01
	(2) Diluted	0.31	(0.01)	-	0.25	0.01




Note:

- 1 The statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 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 31.03.2018.
- 4 The Company has adopted Indian Accounting Standard ("IND AS") with effect from 1st April, 2017 and the Financials Results for the quarter and year ended 31st March, 2018 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 the Net (Loss)/Profit reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with the Ind AS is given below:

Sr. No	Particulars	Quarter ended on 31.03.2017	Year ended on 31.03.2017
1	Net profit after tax as per Indian GAAP	7,196	1,17,897
2	IND AS adjustments increasing/(decreasing) net profit		
	Differene on account of nterest income as per IND AS		
	Measurement Financial Assets at Fair value	-	(17,633)
	Deffered tax on above adjustments		
3	Net profit before Other Comprehensive Income/Reserve as per IND AS	7,196	1,00,264
4	Other Comprehensive Income		
	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	Total Comprehensive income for the period	7,196	1,00,264

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

FOR, DISHA RESOURCES LIMITED



KRISHNA AWATAR KABRA
MANAGING DIRECTOR
(DIN 00650817)

Place : Ahmedabad
Date : May 30, 2018



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

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

**To The Board of Directors
Disha Resources Limited
(Formerly Arihant Avenues & Credit Ltd.)**

We have audited the quarterly financial results of Disha Resources Limited for the quarter ended 31st March, 2018 and the year to date results for the period 1st April, 2017 to 31st March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to a report on these financial statement 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 assurances 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 assurances than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

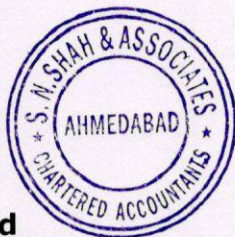


- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

**FOR, S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: 109782W**

FGR
**(FIROJ G. BODLA)
PARTNER**

M. No.: 126770



PLACE: Ahmedabad

DATE: 30TH MAY, 2018