

To,  
Corporate Relationship Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Scrip Code: 532056

Dear Sirs,

**[Sub: Outcome of Board Meeting held on August 10, 2022]**

Pursuant to Regulation 30 of the Stock Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations 2015, We hereby submit the following as outcome of the Board Meeting held on Wednesday, August 10, 2022 at the registered office of the Company alongwith the copy of approved Un-audited Financial Results and Limited Review Report of the Company for the Quarter ended on June 30, 2022 as required under Regulation 33 of the Stock Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations 2015 :-

1. Approved Un-audited Financial Results for the quarter ended on June 30, 2022 along with the Limited Review Report thereon;
2. To take note of Resignation of M/s. Dhirubhai Shah & Co LLP, Chartered Accountants, (FRN102511W/W100298) as Statutory Auditor of the Company with effect from closing Business hours of Board Meeting held on today August 10, 2022 which has already been intimated to Stock Exchange;
3. Pursuant to Section 139 and other applicable provision(s), if any of the Companies Act, 2013, the Board approved and recommended to the Shareholders for its approval at ensuing Annual General Meeting, the Appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants (FirmRegistration No. 105775W) as Statutory Auditors of the Company to fill casual Vacancy in the office of Statutory Auditors arisen due to resignation of M/s. Dhirubhai Shah & Co LLP, Chartered Accountants with effect from August 10, 2022 and hold the office till the conclusion of the ensuing Annual General Meeting of the Company.
4. The Board approved and recommended to the Shareholders for its approval at ensuing Annual General Meeting, the Appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) as Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of ensuing 28<sup>th</sup> Annual General Meeting till the conclusion of 33<sup>rd</sup> Annual General Meeting to be held in the financial year 2026-2027.

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is also annexed herewith.



**Annexure-A**

<b>Particulars</b>	<b>Details</b>
Name of the Company	<b>Adinath Exim Resources Limited</b>
Name of Auditor	<b>M/s. Mahendra N. Shah &amp; Co., Chartered Accountants as Statutory Auditor (Firm Registration No. 105775W)</b>
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment (as applicable) & term of appointment	<p>11<sup>th</sup> August, 2022</p> <p>To fill up the Casual Vacancy in the Office of Statutory Auditor arisen due to resignation of M/s. Dhirubhai Shah &amp; Co. LLP, Chartered Accountants w.e.f August 10, 2022 and to hold office till the conclusion of ensuing 28<sup>th</sup> Annual General Meeting subject to approval of shareholder at ensuing general meeting.</p> <p>M/s. Mahendra N. Shah &amp; Co., Chartered Accountants, (Firm Registration No. 105775W) has appointed as Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of ensuing 28<sup>th</sup> Annual General Meeting till the conclusion of 33<sup>rd</sup> Annual General Meeting to be held in the financial year 2026-2027, subject to approval of the Shareholders of the Company.</p>
Brief profile	The firm is established by late CA Mahendra N. Shah-Leader, Torch bearer and Motivator of the Firm in 1961. The firm has about 10 qualified Chartered accountants associated with the Firm. The firm has hands on experience in the field of Audit and Assurance, Tax Advisory and Compliance Services, GST advisory, Corporate Governance, Advising on business and legal matters and General Consultancy Services. The Firm is handling and providing Audit, Assurance and Taxation Services to more than 10 Listed Corporate(s)-Listed on Main Board and SME Board following INDAS & I-GAAP) and is practicing for more than 60 years in this filed.
Disclosure of relationships between directors (in case of appointment of a Director)	NA

Please note that the meeting commenced at 02:00 P.M and concluded at 04:00 P.M.

This is for your kind information and records.

Regards,

for, Adinath Exim Resources Limited

  
 Arpita Shah

Company Secretary and Compliance Officer



**Regd. Office :** 601, Astron Tower, Opp. Iskon Mandir, Nr. Casalla Tower, Satellite, Ahmedabad-380015. Gujarat  
**Phone :** 63517 38619 **Website :** www.adinatheximresources.com **E-mail :** aerlnodalofficer@gmail.com  
**CIN :** L65100GJ1995PLC024300

# ADINATH EXIM RESOURCES LIMITED

601, Astron Tower, Opp. Iskon Mandir, Nr. Casalla Tower, Satellite, Ahmedabad-380015, Gujarat  
Ph.: 6351738619; E-mail: aerlnodalofficer@gmail.com; Website: www.adinatheximresources.com; CIN: L65100GJ1995PLC024300

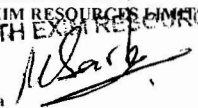
## STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2022

Sr. No.	Particulars	(Rs. In Lacs except per share data)			
		Quarter ended		Year Ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>				
	(a) Revenue from operations				
	- Interest income	22.80	23.29	23.38	94.29
	- Dividend Income	0.78	1.53	0.45	3.19
	(b) Other income	-	-	-	-
	<b>Total Income (a+b)</b>	<b>23.58</b>	<b>24.82</b>	<b>23.83</b>	<b>97.48</b>
<b>2</b>	<b>Expenses</b>				
	a. Finance cost	-	0.00	-	0.00
	b. Fees and commission expenses	-	-	-	-
	c. Net loss on fair value changes	-	-	-	-
	d. Net loss on derecognition of financial instrument under amortised cost category	-	-	-	-
	e. Impairment on financial instruments	-	-	-	-
	f. Employees benefits expense	1.50	1.86	1.31	5.81
	g. Depreciation and amortisation expense	-	-	-	-
	h. Listing Fees	0.99	0.88	-	3.54
	i. Rent expenses (Refer note below)	1.86	2.15	-	8.60
	j. Other expenses	3.33	2.03	1.67	4.07
	<b>Total Expenses</b>	<b>7.68</b>	<b>6.92</b>	<b>2.98</b>	<b>22.02</b>
<b>3</b>	<b>Profit / (Loss) from ordinary activities before exceptional items and tax</b>	<b>15.90</b>	<b>17.90</b>	<b>20.85</b>	<b>75.46</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>15.90</b>	<b>17.90</b>	<b>20.85</b>	<b>75.46</b>
<b>6</b>	<b>Tax Expense</b>				
	a. Provision for taxation (net)	9.93	26.05	6.51	40.49
	b. Earlier year tax provision (written back)	-	-	-	-
	c. Provision for Deferred tax liability/(asset)	0.01	0.04	(0.01)	0.04
<b>7</b>	<b>Net Profit / (Loss) for the period</b>	<b>5.97</b>	<b>(8.19)</b>	<b>14.35</b>	<b>34.93</b>
	<b>Net Profit attributable to:</b>				
	a. Owners	5.97	(8.19)	14.35	34.93
	b. Non-controlling interest	-	-	-	-
<b>8</b>	<b>Other comprehensive income / (expenses)</b>				
	(a) (i) Items that will not be reclassified to profit and loss				
	- Fair valuation gain / (loss) on financial instruments measured at FVOCI	(23.26)	74.23	30.71	63.06
	(ii) Income tax relating to items that will not be reclassified to profit and loss	5.85	2.87	(7.73)	5.68
	<b>Net Other comprehensive income / (loss)</b>	<b>(17.41)</b>	<b>77.10</b>	<b>22.98</b>	<b>68.74</b>
<b>9</b>	<b>Total Comprehensive Income for the period</b>	<b>(11.44)</b>	<b>68.91</b>	<b>37.33</b>	<b>103.67</b>
	<b>Total comprehensive income attributable to:</b>				
	a. Owners	(11.44)	68.91	37.33	103.67
	b. Non-controlling interest	-	-	-	-
<b>10</b>	<b>Paid up Equity Share capital (Face value of Rs. 10/-)</b>	<b>431.91</b>	<b>431.91</b>	<b>431.91</b>	<b>431.91</b>
<b>11</b>	<b>Other Equity</b>	-	-	-	1,149.54
<b>12</b>	<b>Earnings per equity of Rs. 10/- each (not annualized)</b>				
	a. Basic EPS	0.14	(0.19)	0.33	0.81
	b. Diluted EPS	0.14	(0.19)	0.33	0.81

### Notes:-

- The unaudited standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (referred to as 'Ind AS') - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Any application guidance/ clarifications / directions issued by Reserve Bank of India ('RBI') or other regulators are implemented as and when they are issued/ applicable.
- The unaudited standalone financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at it's meeting held on August 10, 2022.
- In compliance with the SEBI Listing Regulations, a limited review of the standalone financial results for the quarter ended June 30, 2022 has been carried out by the Statutory Auditors.
- As per the current assessment of the situation, the Board of Directors of the Company is of the view that the adverse impact of COVID - 19 pandemic on its assets, internal financial controls and liquidity would be limited and there is no indication of any material impact on the carrying amounts of loans, investments and other financial assets. However, it is very difficult to judge accurately the adverse impact of COVID - 19 pandemic at this stage.
- The Company is a Non Banking Financial Company and has no activities other than those of an finance company. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment"
- The figures for the fourth quarter of the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the previous financial year which was subject to limited review by the statutory auditors.
- Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification
- The performance of the quarter is not representative of the full year's performance.

Date: 10.08.2022  
Place: Ahmedabad

For and on behalf of the Board,  
ADINATH EXIM RESOURCES LIMITED LTD.  
For, ADINATH EXIM RESOURCES LIMITED LTD.  
  
Manoj S. Savla  
Managing Director  
(DIN: 01529306)  
Director



**Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of Adinath Exim Resources Limited under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors of  
Adinath Exim Resources Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Adinath Exim Resources Limited ('the Company') for the quarter ended 30 June, 2022 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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.

**Other Matters**

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For, Dhirubhai Shah & Co LLP

Chartered Accountants

Firm Registration No. 102511W/W100298

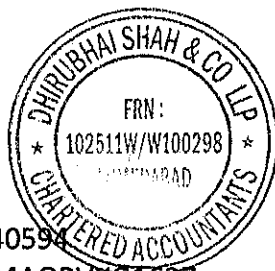
*Anik J. Shah*

Anik Shah

Partner

Membership No: 140594

ICAI UDIN: 22140594AORVXG1627



Place: Ahmedabad

Date: August 10, 2022