

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 May 30, 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 Monday, May 30, 2022 at the registered office of the Company alongwith the copy of approved Audited Financial Results, Statement of Assets and Liabilities, Cash Flow Statement and Independent Audit Report of the Company for the Year / Quarter ended on March 31, 2022 as required under Regulation 33 of the Stock Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations 2015 :-

1. Approved Audited Financial Statements of the Company for the year/quarter ended on March 31, 2022;
2. Approved Independent Audit Report on Audited Financial Results of the year/quarter ended on March 31, 2022;
3. Declaration for Un-Modified Opinion with Audit Report on Audited Standalone Financial Results for the quarter and year ended on 31st March, 2022.
4. With the permission of Chairperson, following Business Transact:
 - I. Re-appointment of M/s. Dhirubhai Shah & Co LLP, Chartered Accountants, as Statutory Auditor of the Company for second term of 5 (Five) Years commencing from conclusion of 28th Annual General Meeting till the conclusion of 33th Annual General Meeting of the Company, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
 - II. Appointment of M/s. R M JOBANPUTRA & CO., Chartered Accountants as Internal Auditor of the Company for F.Y. 2022-23.
 - III. Appointment of Mr. Kinjal Shah, Practicing Company Secretaries as Secretarial Auditor (Member Ship No. 7417) as Secretarial Auditor of the Company for F.Y. 2022-23.
 - IV. Shifting Registered Office of the Company from "12A 3rd Floor, Abhishree Corporate Park, Ambli Bopal Road, Ambli, Ahmedabad- 380058, Gujarat" to "6TH Floor, Astron Tower, Opp. Fun Republic Cinema, Satellite, Ahmedabad- 380015, Gujarat" w.e.f. 01.06.2022.

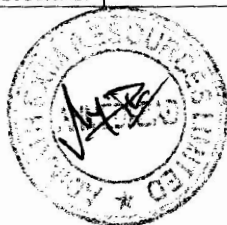
Therefore, you are requested to address all your correspondences and records with the new shifted address. Contact number at the new address is + 91 6351738619. Further, you are requested to make all the necessary changes wherever deemed necessary to give effect to the shifting of registered office of the Company.



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

| Particulars | Details | | |
|---|---|--|---|
| Name of the Company | Adinath Exim Resources Limited | | |
| Name of Auditor | M/s. Dhirubhai Shah & Co LLP, Chartered Accountants, as Statutory Auditor (Firm Registration No. 134777W) | M/s. R M JOBANPUTRA & CO., Chartered Accountants as Internal Auditor (Firm Registration No. 156834W) | Mr. Kinjal Shah, Practicing Company Secretaries as Secretarial Auditor (Member Ship No. 7417) |
| Reason for change viz. appointment, resignation, removal, death or otherwise; | Re-appointment | Appointment | Appointment |
| Date of appointment/cessation (as applicable) & term of appointment | Ensuing Annual General Meeting of the Company. (Re-appointed for a period of 5 years commencing from conclusion of 28th Annual General Meeting till the conclusion of 33th Annual General Meeting of the Company, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.) | 30th May, 2022 (Term of Appointment as per the Appointment Letter) | 30th May, 2022 (Term of Appointment as per the Appointment Letter) |
| Brief profile | Dhirubhai Shah & Co LLP (DBS) was established in the year 1961 and has been providing auditing and taxation services for more than 50 years. The firm has its Head office in Ahmedabad and Branch at Baroda. The firm has affiliate networks in Mumbai, Rajkot & Delhi, thereby having a presence across Gujarat and important cities of India. The firm being spearheaded by CA K D Shah is overall being managed by 8 partners and ably supported by a team of more than 100 professionals. | Mr. Rishabh Manishbhai Jobanputra is an Associate Member of the Institute of Chartered Accountants of India (ACA No. 606610). He also holds a Bachelor Degree in Commerce. | Mr. Kinjal Shah is a Practicing Company Secretary registered with the Institute of Company Secretaries of India. Mr. Kinjal Shah, having Certificate of Practice Number 21716 has rich and varied experience in Corporate Law matters. He is based in Ahmedabad |



| | | | |
|--|--|----|----|
| | We strike a very good balance in our team composition having the right mix of young and experienced chartered accountants. We are a multidisciplinary organization with a purpose to partner our clients in a proactive manner that translates services into value addition for our clients. | | |
| Disclosure of relationships between directors (in case of appointment of a Director) | NA | NA | NA |

Please note that the meeting commenced at 02:00 P.M and concluded at 05:00 P.M.

This is for your kind information and records.

Regards,
for, Adinath Exim Resources Limited


Arpita Shah
Company Secretary and Compliance Officer

Encl: a/a



Independent Auditors' Report on Audited Standalone Financial Results of Adinath Exim Resources Limited Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Adinath Exim Resources Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of Adinath Exim Resources Limited (the "Company") for quarter and year ended March 31, 2022 ("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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standard ('Ind AS') 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, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of the Management and those charged with Governance for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. The Standalone Financial Results includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, Dhirubhai Shah & Co LLP

Chartered Accountants

ICAI Firm Regi. Number: 102511W/W100298

Anik S. Shah
Anik S Shah

Partner

Membership No: 140594

UDIN: 22140594AJVRDU1461



Place: Ahmedabad

Date: 30th May, 2022

ADINATH EXIM RESOURCES LIMITED

12A 3RD FLOOR, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD- 380058, GUJARAT

CIN:L65100GJ1995PLC024300

Ph.: 02717298510 ; Fax.: 02717298520; E-mail: aerlnodalofficer@gmail.com; Website:www.adinatheximresources.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022

(Rs. In Lakhs)

| Sr. No. | Particulars | Standalone | | | | |
|---------|--|---------------|----------------|---------------|-----------------|-----------------|
| | | Quarter ended | | | Year ended | |
| | | 31-03-22 | 31-12-21 | 31-03-21 | 31-03-22 | 31-03-21 |
| | (Refer Notes below) | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income from operations | | | | | |
| | (a) Revenue from operations | | | | | |
| | - Interest income | 23.29 | 23.32 | 23.52 | 94.29 | 85.33 |
| | - Dividend Income | 1.53 | 0.66 | 0.83 | 3.19 | 1.34 |
| | (b) Other Income | - | - | 4.40 | - | 3.89 |
| | Total Income | 24.82 | 23.98 | 28.75 | 97.48 | 90.57 |
| 2 | Expenses | | | | | |
| | a. Finance cost | 0.00 | - | (1.78) | 0.00 | 0.30 |
| | 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 | 1.86 | 1.75 | 1.91 | 5.81 | 5.27 |
| | g. Depreciation and amortisation expense | - | - | 0.06 | - | 0.06 |
| | h. Listing Fees | 0.88 | 0.89 | - | 3.54 | - |
| | i. Rent expenses (Refer note below) | 2.15 | 2.15 | - | 8.60 | - |
| | j. Other expenses | 2.03 | 0.76 | 23.65 | 4.07 | 19.08 |
| | Total Expenses | 6.92 | 5.55 | 23.84 | 22.02 | 24.70 |
| 3 | Profit / (Loss) from ordinary activities before exceptional items and tax | 17.90 | 18.43 | 4.91 | 75.46 | 65.86 |
| 4 | Exceptional items | - | - | - | - | - |
| 5 | Profit / (Loss) from ordinary activities before tax | 17.90 | 18.43 | 4.91 | 75.46 | 65.86 |
| 6 | Tax Expense | | | | | |
| | a Provision for taxation (net) | 26.05 | 4.63 | 2.92 | 40.49 | 17.97 |
| | b Earlier year tax provision (written back) | - | - | - | - | - |
| | c Provision for Deferred tax liability/(asset) | 0.04 | - | 0.15 | 0.04 | 0.15 |
| 7 | Net Profit / (Loss) for the period | (8.19) | 13.80 | 1.84 | 34.93 | 47.74 |
| | Net Profit attributable to: | | | | | |
| | a. Owners | (8.19) | 13.80 | 1.84 | 34.93 | 47.74 |
| | b. Non-controlling interest | - | - | - | - | - |
| 8 | Other comprehensive income / (expenses) | | | | | |
| | a. (i) Items that will not be reclassified to profit and loss | | | | | |
| | - Fair valuation gain / (loss) on financial instruments measured at FVOCI | 74.23 | (78.79) | 19.46 | 63.06 | 121.25 |
| | (ii) Tax impact relating to items that will not be reclassified to profit and loss | 2.87 | 19.83 | (4.45) | 5.68 | (27.74) |
| | Net Other comprehensive income / (loss) | 77.10 | (58.96) | 15.01 | 68.74 | 93.51 |
| | Total comprehensive income for the period | 68.91 | (45.16) | 16.85 | 103.67 | 141.25 |
| | Total comprehensive income attributable to: | | | | | |
| | a Owners | 68.91 | (45.16) | 16.85 | 103.67 | 141.25 |
| | b Non-controlling interest | - | - | - | - | - |
| 9 | Paid-up equity share capital (face value of Rs.10/-) | 431.91 | 431.91 | 431.91 | 431.91 | 431.91 |
| 0 | Other Equity | | | | 1,149.54 | 1,045.85 |
| 1 | Earnings per equity of Rs. 10/- each (not annualized) | | | | | |
| | a. Basic (in Rs.) | (0.19) | 0.32 | 0.04 | 0.81 | 1.11 |
| | b. Diluted (in Rs.) | (0.19) | 0.32 | 0.04 | 0.81 | 1.11 |



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CIN:L65100GJ1995PLC024300

NOTES

- 1 The above financial results of the company has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, ,directions / guidelines issued by Reserve Bank of India (RBI) and generally accepted accounting practices and policies in India in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations). Any application guidance / clarifications / directions issued by the RBI or other regulators are implemented as and when they are issued / applicable.
- 2 The above results for the quarter and year ended on March 31, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 30th May, 2022. The said results have been audited by the statutory auditors of the Company.
- 3 The outbreak of the COVID-19 pandemic had led to a nationwide lockdown in April - May 2020. This was followed by localised lockdown in areas with significant number of COVID -19 cases. Following the easing of lockdown measures, there was an improvement in economic activity in the second half of fiscal 2021. Since then, our country experienced two waves of COVID - 19 pandemic following the discovery of mutant coronavirus variants. These waves led to temporary reimposition of localised regional lockdown, that were subsequently lifted.

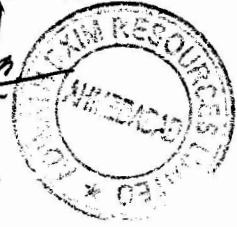
The extent to which the pandemic may impact the Company's results, including impairment on loans, will depend on future developments, which are uncertain, including amongst other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact, whether government mandated or elected by us.
- 4 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 109 "Operating Segment".
- 5 The figures for the quarter ended 31st March, 2022 and 31st March, 2021 represent the balance between audited figures in respect of the full financial years and those published till the third quarter of the respective financial years, which were subjected to a limited review by Statutory Auditors.
- 6 The Management had taken a decision to convert its long term lease agreement to short term and accordingly earlier impact of Ind AS 116 were reversed during the previous financial year. Now, leases being short term in nature, Ind AS 116 is not applicable and the rent expenses is accounted for separately.
- 7 Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.

Date: 30th May, 2022

Place: Ahmedabad

For, Adinath Exim Resources Ltd


Manoj S. Savla
Managing Director
DIN: 01529306



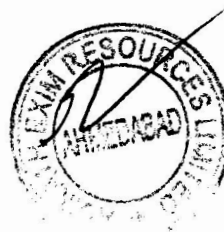
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Statement of Assets and Liabilities as at 31st March, 2022

(Rs. In Lakhs)

| | | Standalone | |
|-----|---|------------------|------------------|
| | | As at 31-03-2022 | As at 31-03-2021 |
| | | Rs. In Lakhs | Rs. In Lakhs |
| | ASSETS | | |
| (1) | Financial Assets | | |
| (a) | Cash and cash equivalents | 36.36 | 0.74 |
| (b) | Loans | 1,181.97 | 1,119.85 |
| (c) | Investments | 418.81 | 393.01 |
| (d) | Other Financial assets | 7.46 | 38.09 |
| | | 1,644.61 | 1,551.70 |
| (2) | Non-financial Assets | | |
| (a) | Current tax assets (Net) | - | 2.69 |
| (b) | Deferred tax Assets (Net) | - | (31.75) |
| (c) | Property, Plant and Equipment | 1.13 | 1.13 |
| (d) | Other non-financial assets | 10.45 | 0.03 |
| | | 11.58 | (27.90) |
| | Total Assets | 1,656.19 | 1,523.81 |
| | LIABILITIES AND EQUITY | | |
| | LIABILITIES | | |
| (1) | Financial Liabilities | | |
| (a) | Trade Payables | | |
| | (i) total outstanding dues of micro enterprises and small enterprises | - | - |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | - | - |
| (b) | Other financial liabilities | 1.45 | 0.75 |
| | | 1.45 | 0.75 |
| (2) | Non-Financial Liabilities | | |
| (a) | Current Tax Liabilities (Net) | 1.79 | - |
| (b) | Deferred tax Liabilities (Net) | 26.11 | - |
| (c) | Other non-financial liabilities | 0.57 | 0.47 |
| | | 28.47 | 0.47 |
| (3) | EQUITY | | |
| (a) | Equity Share capital | 476.73 | 476.73 |
| (b) | Other Equity | 1,149.54 | 1,045.85 |
| | | 1,626.26 | 1,522.58 |
| | Total Liabilities and Equity | 1,656.19 | 1,523.81 |



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CIN:L65100GJ1995PLC024300

(Rs. In Lakhs except per share data)

| | Standalone | |
|--|------------------|------------------|
| | As at 31-03-2022 | As at 31-03-2021 |
| | Rs. In Lakhs | Rs. In Lakhs |
| (A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit/ (loss) Before Tax | 75.46 | 65.86 |
| Adjustments for: | | |
| Depreciation and amortization | - | 0.06 |
| Non-cash adjustment as per Ind AS | (3.13) | (2.21) |
| Sundry balances written off | - | 1.22 |
| Operating Profit before Working Capital Changes | 72.33 | 64.93 |
| Adjustments for changes in working capital : | | |
| Loans | (62.13) | (643.12) |
| Other Financial assets | 30.63 | 566.34 |
| Other non-financial assets | (10.42) | |
| Current tax assets | 4.48 | (2.38) |
| Change in trade payables | - | (0.42) |
| Other Financial Liabilities | 0.70 | 0.33 |
| Provisions | (40.49) | (17.97) |
| Other non-financial liabilities . | 0.10 | (0.02) |
| Cash Generated from Operations | (4.78) | (97.24) |
| Income Tax Paid | - | - |
| Net Cashflow from Operating Activities | (4.78) | (32.31) |
| (B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment (including Capital work in progress/Advances on Capital Account) | - | (0.08) |
| Purchase of investments | (280.27) | (532.98) |
| Sale proceeds of investments | 320.66 | 564.99 |
| Net Cashflow from Investing Activities | 40.39 | 31.93 |
| (C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Net Cashflow from Financing Activities | - | - |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 35.61 | (0.38) |
| Cash and bank balances at the beginning of the year | 0.74 | 1.13 |
| Cash and bank balances at the end of the year | 36.36 | 0.74 |



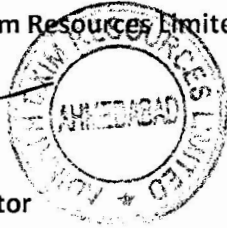
[Declaration for Audit Report with Unmodified Opinion]

In terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities Exchange Board of India circular no. CIR/CFD/CNID/56/2016 dated May 27, 2016, we hereby declare that M/s Dhirubhai Shah & Co LLP., Chartered Accountants, the Statutory Auditors of the Company have given the Audit Report with unmodified opinion on the Standalone Financial Results of the Company for the period ended on March 31, 2022.

For, Adinath Exim Resources Limited



Manoj S. Savla
Managing Director
DIN: 01529306



Date: 30.05.2022

Place: Ahmedabad