

February 08, 2022

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 February 08, 2022]

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and disclosures Requirements) Regulations 2015, We hereby submit the following as outcome of the Board Meeting held on Tuesday, February 08, 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 December 31, 2021 as required under Regulation 33 of the Securities Exchange Board of India (Listing Obligations and disclosures Requirements) Regulations 2015 :-

1. Approved the Un-audited Financial results for the quarter ended on December 31, 2021 alongwith the Limited Review Report thereon;
2. With the permission of Chairperson, following Business Transact:
 - I. To take note of Resignation of M/s. S M Singh and Associates, Chartered Accountants, as Internal Auditor of the Company for F.Y. 2021-22;
 - II. Appointment of M/s. R M JOBANPUTRA & CO., Chartered Accountants as Internal Auditor of the Company for F.Y. 2021-22.

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.

Please note that the meeting commenced at 02:00 P.M. and concluded at 3:30 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

Details with respect to resignation of the Internal Auditor in terms of Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015:

Particulars	Details	
Name of the Company	Adinath Exim Resources Limited	
Name of Auditor	M/s. S M Singh and Associates (Firm Registration No. 134777W)	M/s. R M JOBANPUTRA & CO. (Firm Registration No. 156834W)
Reason for change viz. appointment, resignation, removal, death or otherwise;	M/s. S M Singh and Associates Resigned due to the pre-occupation.	NA
Date of appointment/cessation (as applicable) & term of appointment	03 rd February, 2022	08 th February, 2022 (Term of Appointment as per the Appointment Letter)
Brief profile	NA	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.
Disclosure of relationships between directors (in case of appointment of a Director)	NA	NA

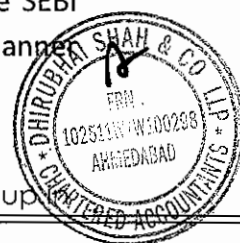




Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of Adinath Exim Resources Limited under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

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 and nine months ended 31 December, 2021 ('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 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.
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.



5. We draw attention to Note 4 to the accompanying statement, which describes significant uncertainties due to the outbreak of COVID-19 pandemic. The impact of the pandemic on the operations of the Company and its financial position as at 31 December 2021 is dependent on uncertain future economic conditions. Our conclusion is not modified in respect of this matter.

For, Dhirubhai Shah & Co LLP

Chartered Accountants

Firm Registration No. 102511W/W100298

Anik S. Shah



Place: Ahmedabad

Date: February 8, 2022

Anik Shah

Partner

Membership No: 140594

ICAI UDIN: 22140594AAVGTV5216

ADINATH EXIM RESOURCES LIMITED

12A 3RD FLOOR, ABHISHREE CORPORATE PARK, AMBLI BOPAL ROAD, AMBLI, AHMEDABAD-380058, GUJARAT
Ph.: 02717298510 ; Fax.: 02717298520; E-mail: aernodalofficer@gmail.com; Website: www.adinatheximresources.com; CIN: L65106GJ1995PLC024300
STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2021

Sr.No.	Particulars	(₹ in lakhs except per share data)					
		Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.3.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a. Revenue from Operations						
	- Interest income	23.32	24.30	21.16	71.00	61.81	85.33
	- Dividend Income	0.66	0.55	0.45	1.66	0.51	1.34
	b. Other income	-	-	3.70	-	14.35	3.89
	Total revenue (a+b)	23.98	24.85	25.32	72.66	76.67	90.57
2	Expenses						
	a. Finance cost	-	-	0.68	-	2.08	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. Cost of Material consumed	-	-	-	-	-	-
	g. Purchase of stock-in-trade	-	-	-	-	-	-
	h. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	i. Employees benefits expense	1.75	0.89	1.26	3.95	3.36	5.27
	j. Depreciation and amortisation expense	-	-	1.47	-	4.40	0.06
	k. Listing Fees	0.89	1.77	0.89	2.66	2.66	-
	l. Rent expenses (Refer note below)	2.15	3.91	1.09	6.45	3.24	19.08
	m. Other expenses	0.76	-	-	2.04	-	-
	Total Expenses	5.55	6.57	5.38	15.10	15.74	24.70
3	Profit / (Loss) before an Exceptional and Tax (1-2)	18.43	18.28	19.93	57.56	60.93	65.86
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3 - 4)	18.43	18.28	19.93	57.56	60.93	65.86
6	Tax Expense (net)						
	- Current tax	4.63	3.30	4.93	14.44	15.05	17.97
	- Deferred tax	-	0.01	-	-	-	0.15
	Net Tax Expenses	4.63	3.31	4.93	14.44	15.05	18.12
7	Net Profit / (Loss) for the period	13.80	14.97	15.00	43.12	45.88	47.74
8	Other comprehensive income / (loss)						
	(a) (i) Items that will not be reclassified to profit and loss						
	- Fair valuation gain / (loss) on financial instruments measured at FVOCI	(78.79)	36.91	45.45	(11.17)	101.79	121.25
	(ii) Income tax relating to items that will not be reclassified to profit and loss	19.83	(9.29)	(10.40)	2.81	(23.29)	(27.74)
	Net Other comprehensive income / (loss)	(58.96)	27.62	35.05	(8.36)	78.50	93.51
9	Total Comprehensive Income	(45.16)	42.59	50.05	34.76	124.38	141.25
10	Paid up Equity Share capital (face value of Rs. 10/-)	431.91	431.91	431.91	431.91	431.91	431.91
11	Earnings per share (in Rs.)						
	(a) Basic EPS	0.32	0.35	0.35	1.00	1.06	1.11
	(b) Diluted EPS	0.32	0.35	0.35	1.00	1.06	1.11

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 and nine months ended December 31, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 8, 2022.
- In compliance with the SEBI Listing Regulations, a limited review of the standalone financial results for the quarter and nine months ended December 31, 2021 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 management had taken a decision to convert its long term lease agreement to short term and accordingly earlier impacts 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 expense is accounted for separately.
- The Company is a Non Banking Financial Company and has no activities other than those of a finance company. Accordingly there are no separate reporting segments as in Ind AS 109 "Operating Segment"
- 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: February 8, 2022
Place: Ahmedabad

For and on behalf of the Board,
ADINATH EXIM RESOURCES LIMITED
For, ADINATH EXIM RESOURCES LTD.

Manoj S. Savla
Managing Director
(DIN: 01529306)

Director