



Limited Review Report on Unaudited Quarterly and Half yearly Standalone Interim Financial Results of Adinath Exim Resources Limited under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

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 half year ended 30th September 2020 ('the Statement').

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.

For, Dhirubhai Shah & Co LLP

Chartered Accountants

Firm Registration No. 102511W/W100298



SHAH ANIK
SULAXBHAI

Digitally signed by SHAH ANIK SULAXBHAI
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Date: 2020.11.10 12:46:14 +05'30'

Place: Ahmedabad

Date: November 10, 2020

Anik Shah

Partner

Membership No: 140594

ICAI UDIN: 20140594AAAAKE8129

ADINATH EXIM RESOURCES LIMITED

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

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STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2020

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a. Revenue from Operations						
	- Interest income	23.77	16.88	10.74	40.65	21.53	42.83
	- Dividend Income	0.05	0.01	19.61	0.06	20.10	21.07
	b. Other income	(0.05)	10.70	-	10.65	-	4.21
	Total revenue	23.77	27.59	30.35	51.36	41.63	68.11
2	Expenses						
	a. Finance cost	0.69	0.71	0.77	1.40	1.56	3.04
	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	1.26	0.84	1.40	2.10	2.66	5.04
	j. Depreciation and amortisation expense	1.46	1.47	1.50	2.93	3.00	5.91
	k. Listing Fees	0.88	0.89	0.88	1.77	1.77	3.54
	l. Other expenses	0.69	1.46	1.87	2.15	3.08	6.54
	Total Expenses	4.98	5.37	6.42	10.35	12.07	24.07
3	Profit / (Loss) before an Exceptional and Tax (1-2)	18.79	22.22	23.93	41.01	29.56	44.04
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3 - 4)	18.79	22.22	23.93	41.01	29.56	44.04
6	Tax Expense (net)						
	- Current tax	4.58	5.54	1.59	10.12	3.29	7.15
	- Deferred tax	-	-	-	-	-	0.07
	Net Tax Expenses	4.58	5.54	1.59	10.12	3.29	7.22
7	Net Profit / (Loss) for the period	14.21	16.68	22.34	30.89	26.27	36.82
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	(18.29)	74.63	(494.89)	56.34	(425.18)	(1,619.42)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	4.19	(17.08)	115.40	(12.89)	97.28	370.52
	Net Other comprehensive income / (loss)	(14.10)	57.56	(379.49)	43.45	(327.90)	(1,248.90)
9	Total Comprehensive Income	0.11	74.24	(357.15)	74.34	(301.63)	(1,212.08)
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	0.33	0.39	0.52	0.72	0.61	0.85
	(b) Diluted EPS	0.33	0.39	0.52	0.72	0.61	0.85

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 half year ended September 30, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on November 10, 2020.
- In compliance with the SEBI Listing Regulations, a limited review of the standalone financial results for the quarter and half year ended September 30, 2020 has been carried out by the Statutory Auditors.
The Company would like to inform that, the national lockdown announced on March 23, 2020 owing to the COVID-19 pandemic affected activities of organisations across the economic ecosystem. Impacting earning prospects and valuations of companies and creating volatility in the stock markets. The resultant impact on the fair value of the investments and loans held by the Company are reflected in the total comprehensive income for the quarter and half year ended September 30, 2020, in line with the accounting policy consistently followed by the Company. The future income from investments and loans would depend on the global economic developments in the coming months and the resumption of activity on gradual relaxation or lockdowns based on the current assessment of the potential impact of the COVID-19 on the Company. Management is of the view that the Company has adequate liquidity to service its obligations and sustain its operations. The Management and Directors are actively engaged and will continue to closely monitor the future developments during the lockdown period.
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: 10.11.2020
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

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars		As at 30th September 2020 (Unaudited)	As at 31st March 2020 (Audited)
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	0.30	1.13
(b)	Loans	1,089.28	476.73
(c)	Investments	397.69	298.61
(d)	Other Financial assets	7.10	604.43
(2)	Non-financial Assets		
(a)	Deferred tax Assets (Net)	(15.52)	(2.62)
(b)	Property, Plant and Equipment	1.11	1.11
(c)	Right of Use Asset	30.81	33.74
(d)	Other non-financial assets	1.77	0.08
	Total Assets	1,512.54	1,413.21
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Payables		
	(I) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.33	0.42
(b)	Other financial liabilities	18.23	0.42
(2)	Non-Financial Liabilities		
(a)	Current Tax Liabilities (Net)	10.12	0.32
(b)	Other non-financial liabilities	33.90	36.46
(3)	EQUITY		
(a)	Equity Share capital	476.73	476.73
(b)	Other Equity	973.24	898.86
	Total Liabilities and Equity	1,512.54	1,413.21

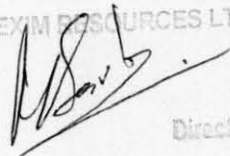
For, ABINATH EXIM RESOURCES LTD.



Director

UNAUDITED STATEMENT OF CASH FLOWS		
Particulars	30th September, 2020	30th September, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax & Extraordinary items	41.01	29.56
Add/(Less)Adjustments for:		
Depreciation	2.93	3.00
Interest paid	1.40	1.56
Dividend Income	(0.06)	(20.10)
Fair Valuation gains on Investments under Ind-AS 109	(56.34)	425.18
	(52.07)	409.64
Operating Profit before Working Capital changes	(11.06)	439.20
Loans & Advances	(612.55)	(5.12)
Trade Payables	(0.09)	0.40
Other Financial Liabilities	25.05	36.43
Others Assets	595.64	(1.77)
CASH GENERATED FROM OPERATIONS	8.05	29.94
Income Tax	(10.12)	(0.30)
	(10.12)	(0.30)
Net Cash generated from/(used) in Operating Activities (A)	(13.12)	468.84
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	0.00	(0.18)
Right of Use under Ind-AS 116	-	(36.68)
Interest/Dividend received	0.06	20.10
Purchase/Sale of Investments	(42.75)	(8.60)
Fair Valuation gains on Investments under Ind-AS 109	56.35	(425.18)
Net Cash generated from/(used in) Investing Activities (B)	13.67	(450.54)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(1.40)	(1.56)
Net Cash generated from/((1.40)	(1.56)
Net (decrease)/increase in	(0.83)	16.74
Cash & Cash equivalent		
At the beginning		
Cash & Bank balances	1.13	1.99
	1.13	1.99
At the closing		
Cash & Bank balances	0.30	18.73
	0.30	18.73
Increase (decrease) in Cash & Cash equivalent	(0.83)	16.74

For, ADINATH EYM RESOURCES LTD.



Director