

**3<sup>rd</sup> February 2025**

**To**  
**The Corporate Relations Department**  
**BSE Limited**  
2<sup>nd</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400 051

**Scrip Code: 532056**

**Subject: Outcome of Board Meeting. Announcement under Regulation 30 and submission of Un-Audited Standalone Financial Results of the Company for the quarter and nine months period ended 31<sup>st</sup> December 2024.**

Dear Sir/Madam,

In continuation of our letter dated 28<sup>th</sup> January 2025 and Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. **Monday, 3<sup>rd</sup> February 2025** have inter alia considered and approved the following matters:

**1. Financial Results:**

Approved the Un-Audited Standalone Financial Results of the Company for the quarter and nine months period ended 31<sup>st</sup> December 2024 along with Limited Review Report issued by the Statutory Auditors M/s Mahendra N. Shah & Co. Chartered Accountants (FRN:105775W) which have been duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- (a) Limited Review Report on the Un-Audited Standalone Financial Results of the Company for the quarter and nine months period ended 31<sup>st</sup> December 2024 issued by the Statutory Auditors, M/s Mahendra N. Shah & Co. Chartered Accountants (FRN:105775W).
- (b) A copy of Un-Audited Standalone Financial Results of the Company for the quarter and nine months period ended 31<sup>st</sup> December 2024.

The results will be available on the website of the Stock Exchange on the link [www.bseindia.com](http://www.bseindia.com) and also on the website of the Company [www.adinatheximresources.com](http://www.adinatheximresources.com).

Further, in terms of Regulation 47 of the Listing Regulations, the Company will publish an extract of Un-Audited Standalone Financial Results of the Company for the quarter and nine months period ended 31<sup>st</sup> December 2024.

**2. Appointment of M/s MGP & Associates, Chartered Accountants (FRN: 140164W) as Internal Auditors of the Company for the Financial Year ending on March 31, 2025:**

Based on the recommendation from the Audit Committee, the Board of Directors of the Company has appointed M/s MGP & Associates, Chartered Accountants (FRN: 140164W) as Internal Auditors of the Company for the Financial Year ending on March 31, 2025.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

Sr. No	Details required	Our Comments	
1	Reason for Change	Appointment of M/s MGP & Associates, Chartered Accountants (FRN: 140164W) as Internal Auditors of the Company to conduct the Internal Audit of the Company for the Financial Year ending March 31, 2025.	
2	Date and Term of Appointment/Cessation	Date of Appointment: 3 <sup>rd</sup> February 2025.  Term: To conduct the Internal Audit of the Company for the Financial Year ending March 31, 2025.	
3	Brief Profile	Name of Auditor	M/s MGP & Associates, Chartered Accountants.
		Address	B-1212 & 1212A, A-512, Sun West Bank, Opp. City Gold Cinema, Ashram Road, Navrangpura, Ahmedabad – 380009.
		E-mail	<a href="mailto:mgpandassociates@gmail.com">mgpandassociates@gmail.com</a>
		Brief Profile	MGP & Associates is a leading Chartered Accountancy firm founded in 2014. It provides comprehensive professional services which include Audit, Tax Advisory, Management Consultancy, Financial Management, Accounting Services, Secretarial Services, Corporate Advisory etc. to a large and wide variety of clients throughout India include leading private corporates & others and cover a broad spectrum of industries ranging from manufacturing, construction, banking, power, retail, hospitality, and information technology etc.
4	Disclosure of relationships between directors	Not related to any of the Directors of the Company.	

### 3. Appointment of Mr. Deepak Kabra as a Chief Executive Officer (CEO):

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had appointed Mr. Deepak Kabra as Chief Executive Officer (CEO) of the Company w.e.f February 03, 2025. Mr. Deepak Kabra shall also be designated as the Whole-Time Key Managerial Personnel of the Company under the Companies Act 2013 and SEBI (LODR) Regulations, 2015.

Mr. Deepak Kabra is not disqualified from being appointed as a CEO in terms of the Companies Act and SEBI Listing Regulations and has given his consent to act as a CEO.

He is not debarred from holding the office of a CEO by virtue of any SEBI order or any other Authority.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as follows:

Sr. No.	Particulars	Details
---------	-------------	---------

1.	Name	Mr. Deepak Kabra
2.	Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del>	Appointment of Mr. Deepak Kabra as Chief Executive Officer (CEO) of the Company w.e.f February 03, 2025. He shall also be designated as the Whole-Time Key Managerial Personnel of the Company under the Companies Act 2013.
3.	Date and Term of Appointment/ <del>Cessation</del>	Date of Appointment: February 03, 2025. Term – Not Applicable.
4.	Brief profile (in case of appointment)	<p>Mr. Deepak Kabra is an accomplished banking and finance professional with over two decades of experience specializing in Small and mid-corporate banking, project finance, and business development. Has served as the Country Head for Small and Medium Enterprises and Executive Vice President at IndusInd Bank, he led complete ecosystem banking for SME's. His previous role includes senior leadership position at YES bank and ICICI Bank predominantly in small and mid-corporate space.</p> <p>Mr. Deepak Kabra also gained valuable experience in marketing and sales during his tenure at Tata Chemicals Ltd. With a proven track record of driving growth and innovation, he is recognized for his expertise in structured finance and corporate banking, and strategic leadership. Mr. Deepak Kabra is also a fellow member of ICAI.</p>
5.	Qualification(s)	Chartered Accountant.
6.	Disclosure of relationships between directors	Not related to any of the Directors of the Company.

**4. Authorization of Key Managerial Personnel(s) for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) as per regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Pursuant to Regulation 30 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we are submitting herewith list of Key Managerial Personnel(s) (KMPs) of the Company for the purpose of determining materiality of an event or information & making disclosures to the stock exchange(s) under this regulation are as under:

Name	Designation	Contact Information
Mr. Manoj Shantilal Savla	Director	Adinath Exim Resources Limited,  601, Astron Tower, Opp. Iskon Mandir, Nr. Casalla Tower, Satellite, Ahmedabad – 380015.  Email <a href="mailto:ad-aerlnodalofficer@gmail.com">ad-aerlnodalofficer@gmail.com</a>  Contact no. - 63517 38619
Mr. Deepak Kabra	Chief Executive Officer	
Mrs. Vidhi Shail Savla	Whole-Time Director	
Mr. Bharat Suthar	Chief Financial Officer	
Ms. Foram Sagar Bhuva	Company Secretary	

The Board meeting commenced at 03:00 PM IST and Concluded at 04:00 PM IST.

Kindly consider this and take on record as a requisite disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

You are requested to take the same on your records.

Thank you,

Yours faithfully,

**For Adinath Exim Resources Limited**

**Manoj S. Savla**  
**Director**  
**DIN: 01529306**

**Enclosed: A/a**

**Independent Auditor's review report on Unaudited Quarterly and Year to Date Financial Results of Adinath Exim Resources Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To

The Board of Directors of

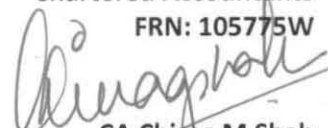
**Adinath Exim Resources Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Adinath Exim Resources Limited** ("the company") for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with relevant circulars issued by SEBI (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's management and approved by the Company's 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 ("ICAI"). 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Date: February 03, 2025  
Place: Ahmedabad



For, Mahendra N Shah & Co.  
Chartered Accountants  
FRN: 105775W

  
CA Chirag M Shah  
Partner

Membership No. 045706  
UDIN:25045706BMJABK9933



# 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: L65100G1995PLC024300



## STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31ST, 2024

Sr. no.	Particulars	(Rs in Lakhs unless otherwise stated)					
		Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from Operations						
	-Interest Income	26.22	26.22	24.66	78.37	73.70	98.70
	-Dividend Income	0.81	2.11	0.67	4.41	3.60	4.76
	<b>Total Revenue from operations</b>	<b>27.03</b>	<b>28.33</b>	<b>25.33</b>	<b>82.78</b>	<b>77.30</b>	<b>103.46</b>
	(b) Other Income						
	<b>Total income (a+b)</b>	<b>27.03</b>	<b>28.33</b>	<b>25.33</b>	<b>82.78</b>	<b>77.30</b>	<b>103.46</b>
2	<b>Expenses</b>						
	Employee benefits expense	1.57	1.53	0.57	3.85	3.79	6.01
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other expenses	6.50	6.12	7.43	18.18	18.82	23.36
	<b>Total expenses</b>	<b>8.07</b>	<b>7.65</b>	<b>8.00</b>	<b>22.03</b>	<b>22.61</b>	<b>29.37</b>
3	<b>Profit before tax (1-2)</b>	<b>18.96</b>	<b>20.68</b>	<b>17.33</b>	<b>60.75</b>	<b>54.69</b>	<b>74.09</b>
4	<b>Tax expense</b>						
	(a) (i) Current tax	4.75	5.21	4.32	15.26	13.61	18.48
	(ii) Short/(Excess) provision	-	-	-	-	-	-
	(b) Deferred tax expense/(credit)	0.01	0.01	0.01	0.03	0.03	0.04
	<b>Total tax expense</b>	<b>4.76</b>	<b>5.22</b>	<b>4.33</b>	<b>15.29</b>	<b>13.64</b>	<b>18.52</b>
5	<b>Profit after tax (3- 4)</b>	<b>14.20</b>	<b>15.46</b>	<b>13.00</b>	<b>45.46</b>	<b>41.05</b>	<b>55.57</b>
6	<b>Other comprehensive income /(expenses)</b>						
	(a) (i) Items that will not be reclassified to profit or loss	(52.21)	28.76	60.72	74.04	178.34	230.86
	(ii) Income tax related to items that will not be reclassified to profit or loss	13.34	(5.61)	(15.20)	(11.08)	(44.49)	(57.69)
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income (net of tax)</b>	<b>(38.87)</b>	<b>23.15</b>	<b>45.52</b>	<b>62.96</b>	<b>133.85</b>	<b>173.17</b>
7	<b>Total comprehensive income for the period/year (5+6)</b>	<b>(24.67)</b>	<b>38.61</b>	<b>58.52</b>	<b>108.42</b>	<b>174.90</b>	<b>228.74</b>
8	<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>431.91</b>	<b>431.91</b>
9	<b>Other equity</b>						<b>1,470.84</b>
10	<b>Earnings per share (not annualised)</b>						
	Basic (Rs)	0.33	0.35	0.30	1.05	0.95	1.29
	Diluted (Rs)	0.33	0.35	0.30	1.05	0.95	1.29





Notes :-

- 1 The Un-Audited Standalone Financial Results of the Company for the quarter and nine months period ended 31st December 2024 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.
- 2 The Un-Audited Standalone Financial Results of the Company for the quarter and nine months period ended 31st December 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 03, 2025.
- 3 In compliance with the SEBI Listing Regulations, a limited review of the Un-Audited Standalone Financial Results of the Company for the quarter and nine months period ended 31st December 2024 has been carried out by the Statutory Auditors.
- 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 108 "Operating Segment"
- 5 The figures for the quarter ended December 31, 2024 are the balancing figures between unaudited figures in respect of the Nine months ended December 31, 2024 and the unaudited year-to-date figures up to September 30, 2024.
- 6 The Board of Directors of the Company in their meeting held on December 10, 2024 approved issue and allotment of up to 6,49,500 Equity Shares on a preferential basis in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 ("SEBI ICDR Regulations"), as amended, and other applicable laws, at an issue price of Rs. 40/- per share (Including premium of Rs. 30/- per share), subject to the approval of regulatory/ statutory authorities and the shareholders of the Company. The Shareholders of the Company have approved the said Issue and Allotment vide Postal Ballot dated January 9, 2025. Further, the Company had received In-Principal approval from BSE Limited for the Issue of Equity Shares vide their letter dated January 20, 2025 and upon receipt of the Share Application money from the proposed Allottees, the Board of Directors at their meeting held on January 30, 2025 had allotted the said Equity Shares. The newly issued Equity Shares shall rank pari passu with the existing Equity Shares of the Company.
- 7 Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.

Date: February 03, 2025  
Place: Ahmedabad

For and on behalf of the board  
ADINATH EXIM RESOURCES LIMITED

  
Manoj S. Savla  
Chairman & Director  
(DIN : 01529306)

