

**Regd. office:**

12A, 3rd Floor, Abhishree Corporate Park  
Ambli Bopal Road, Ambli, Ahmedabad  
380058, Gujarat

**Phone No.:** 02717298510**Fax:** 02717298520**Website:** www.adinatheximresources.com**Email:** aerlnodalofficer@gmail.com**CIN:** L65100GJ1995PLC024300**November 10, 2020**

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 November 10, 2020]**

Pursuant to Regulation 30 of the Stock Exchange Board of India (Listing and other disclosures Requirements) Regulations 2015, We hereby submit the following as outcome of the Board Meeting held on Tuesday, November 10, 2020 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 and Six months ended on September 30, 2020 as required under Regulation 33 of the Stock Exchange Board of India (Listing and other disclosures Requirements) Regulations 2015 :-

1. Approved the Un-audited Financial results for the quarter and six months ended on September 30, 2020 alongwith the approved Limited Review Report on Financial Results of the quarter and six months ended on September 30, 2020;

Please note that the meeting commenced at 03:00 P.M and concluded at 4:00 P.M.

This is for your kind information and records.

**Regards,****For, Adinath Exim Resources Limited****Shilpa Sharma****Company Secretary and Compliance Officer**

Encl: a/a



**Dhirubhai Shah & Co LLP**

CHARTERED ACCOUNTANTS

4th Floor, Aditya Building,  
Near Sardar Patel Seva Samaj,  
Mithakhali Six Roads, Ellisbridge,  
Ahmedabad 380006.

**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 Financial Results of Adinath Exim Resources Limited for the quarter ended 31st March 2015 and the half year ended 30th September 2015.

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.



Place: Ahmedabad  
Date: November 10, 2020

For, Dhirubhai Shah & Co LLP  
Chartered Accountants  
Firm Registration No. 102511W/W100298

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

Ph.: 02717298510 ; Fax.: 02717298520; E-mail: aerlnodalofficer@gmail.com; Website:www.adinatheximresources.com; CIN:L65100GJ1995PLC024300

**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       | <b>Income from operations</b>  |                |               |                 |                 |                 |                   |
|         | 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              |
|         | <b>Total revenue</b>   | <b>23.77</b>   | <b>27.59</b>  | <b>30.35</b>    | <b>51.36</b>    | <b>41.63</b>    | <b>68.11</b>      |
| 2       | <b>Expenses</b>  |                |               |                 |                 |                 |                   |
|         | 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              |
|         | <b>Total Expenses</b>  | <b>4.98</b>    | <b>5.37</b>   | <b>6.42</b>     | <b>10.35</b>    | <b>12.07</b>    | <b>24.07</b>      |
| 3       | <b>Profit / (Loss) before an Exceptional and Tax (1-2)</b>                         | <b>18.79</b>   | <b>22.22</b>  | <b>23.93</b>    | <b>41.01</b>    | <b>29.56</b>    | <b>44.04</b>      |
| 4       | Exceptional Items  | -              | -             | -               | -               | -               | -                 |
| 5       | <b>Profit / (Loss) before Tax (3 - 4)</b>  | <b>18.79</b>   | <b>22.22</b>  | <b>23.93</b>    | <b>41.01</b>    | <b>29.56</b>    | <b>44.04</b>      |
| 6       | <b>Tax Expense (net)</b>   |                |               |                 |                 |                 |                   |
|         | - Current tax  | 4.58           | 5.54          | 1.59            | 10.12           | 3.29            | 7.15              |
|         | - Deferred tax   | -              | -             | -               | -               | -               | 0.07              |
|         | <b>Net Tax Expenses</b>  | <b>4.58</b>    | <b>5.54</b>   | <b>1.59</b>     | <b>10.12</b>    | <b>3.29</b>     | <b>7.22</b>       |
| 7       | <b>Net Profit / (Loss) for the period</b>  | <b>14.21</b>   | <b>16.68</b>  | <b>22.34</b>    | <b>30.89</b>    | <b>26.27</b>    | <b>36.82</b>      |
| 8       | <b>Other comprehensive income / (loss)</b>   |                |               |                 |                 |                 |                   |
|         | (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            |
|         | <b>Net Other comprehensive income / (loss)</b>                                     | <b>(14.10)</b> | <b>57.56</b>  | <b>(379.49)</b> | <b>43.45</b>    | <b>(327.90)</b> | <b>(1,248.90)</b> |
| 9       | <b>Total Comprehensive Income</b>  | <b>0.11</b>    | <b>74.24</b>  | <b>(357.15)</b> | <b>74.34</b>    | <b>(301.63)</b> | <b>(1,212.08)</b> |
| 10      | <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>     |
| 11      | <b>Earnings per share (in Rs.)</b>   |                |               |                 |                 |                 |                   |
|         | (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<br>(Unaudited) | As at 31st March<br>2020<br>(Audited) |
|-------------|---|--|---------------------------------------|
|             | <b>ASSETS</b>   |  |                                       |
| (1)         | <b>Financial Assets</b>   |  |                                       |
| (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)         | <b>Non-financial Assets</b>   |  |                                       |
| (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                                  |
|             | <b>Total Assets</b>   | <b>1,512.54</b>                          | <b>1,413.21</b>                       |
|             | <b>LIABILITIES AND EQUITY</b>   |  |                                       |
|             | <b>LIABILITIES</b>  |  |                                       |
| (1)         | <b>Financial Liabilities</b>  |  |                                       |
| (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)         | <b>Non-Financial Liabilities</b>  |  |                                       |
| (a)         | Current Tax Liabilities (Net)   | 10.12                                    | 0.32                                  |
| (b)         | Other non-financial liabilities   | 33.90                                    | 36.46                                 |
| (3)         | <b>EQUITY</b>   |  |                                       |
| (a)         | Equity Share capital  | 476.73                                   | 476.73                                |
| (b)         | Other Equity  | 973.24                                   | 898.86                                |
|             | <b>Total Liabilities and Equity</b>   | <b>1,512.54</b>                          | <b>1,413.21</b>                       |



| UNAUDITED STATEMENT OF CASH FLOWS                                 |                      |                      |
|---|----------------------|----------------------|
| Particulars   | 30th September, 2020 | 30th September, 2019 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                     |                      |                      |
| 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               |
| <b>Operating Profit before Working Capital changes</b>            | (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)               |
| <b>CASH GENERATED FROM OPERATIONS</b>                             | 8.05                 | 29.94                |
| Income Tax  | (10.12)              | (0.30)               |
|   | (10.12)              | (0.30)               |
| <b>Net Cash generated from/(used) in Operating Activities (A)</b> | (13.12)              | 468.84               |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                     |                      |                      |

|   |         |          |
|---|---------|----------|
| 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) |
| <b>Net Cash generated from/(used) in Investing Activities (B)</b> | 13.67   | (450.54) |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                     |         |          |
| Interest Paid   | (1.40)  | (1.56)   |
| <b>Net Cash generated from/</b>                                   | (1.40)  | (1.56)   |
| <b>Net (decrease)/increase in</b>                                 | (0.83)  | 16.74    |
| <b>Cash &amp; Cash equivalent</b>                                 |         |          |
| 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    |
| <b>Increase (decrease) in Cash &amp; Cash equivalent</b>          | (0.83)  | 16.74    |

For, ADINATH EXIM RESOURCES LTD.



Director