

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To
Board of Directors of Adinath Exim Resources Limited

We have audited the accompanying statement of standalone financial results of Adinath Exim Resources Limited ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'). The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS 25) Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation read with the Circular, in this regard; and
- (ii) give a true and fair view of the net profit and other financial information of the Company for the quarter and year ended March 31, 2019.



Phone : (079) 2640 3325/26 | Website : www.dbsgroup.in | E-Mail : info@dbsgroup.in

1st Floor Cama Chambers,
23 Nagindas Master Road,
Mumbai : 400023

204 Sakar Complex,
Opp Abs Tower, Old Padra Road
Vadodara : 390015

Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

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



Ahmedabad
May 23, 2019

Harish B. Patel

Harish B Patel
Partner
M. No. 014427

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:L51909GJ1995PLC024300

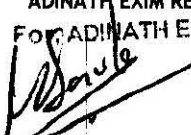
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2019

		(Rs. In Lacs)				
Sr.No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Un-audited	Audited	Audited	Audited
1	Income from operations					
	a. Revenue from Operations	5.90	10.14	9.49	36.13	29.65
	b. Other income	9.24	0.38	0.58	29.92	39.20
	Total revenue	15.14	10.52	10.07	66.05	68.85
2	Expenses					
	a. Cost of Material consumed	-	-	-	-	-
	b. Purchase of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d. Employees benefits expense	1.41	1.26	1.55	5.19	5.09
	e. Finance cost	-	-	-	-	-
	f. Depreciation and amortisation expense	-	-	0.01	-	0.11
	g. Donation	-	-	-	-	-
	h. Portfolio Management Fees	-	-	-	-	2.65
	i. Commission	-	-	-	-	-
	j. Listing Fees	0.74	0.74	0.72	2.95	3.11
	k. Insurance Premium	-	-	-	-	-
	l. Processing Fees	-	-	-	-	2.07
	m. Office Rent/taxes	1.95	1.86	1.86	7.52	7.12
	n. Other expenses	0.98	1.43	0.85	4.73	4.64
	Total Expenses	5.08	5.29	4.99	20.39	24.79
3	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	10.06	5.23	5.08	45.66	44.06
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before an Extra Ordinary items and Tax (3 - 4)	10.06	5.23	5.08	45.66	44.06
6	Extra Ordinary Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5 - 6)	10.06	5.23	5.08	45.66	44.06
8	Tax Expense (net)					
	- Current tax	0.22	1.36	1.16	5.83	4.05
	- Deffered tax	0.15	-	0.07	0.15	0.07
	Total Tax Expenses	0.37	1.36	1.23	5.98	4.12
9	Net Profit(loss) for the period	9.69	3.87	3.85	39.68	39.94
10	Details of Equity share capital					
	(a) Paid up Equity Share capital	431.91	431.91	410.41	431.91	410.41
	(b) Face value of Equity share capital	10.00	10.00	10.00	10.00	10.00
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	411.11	337.03
12	Earnings per share (in Rs.)					
	(a) Basic earning(loss) per share	0.22	0.09	0.09	0.92	0.97
	(b) Diluted earning(loss) per share	0.22	0.09	0.09	0.92	0.96

Notes:-

1. The above audited financial results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on May 23, 2019.
2. The results for the financial year / quarter ended on March 31, 2019 have been subject to the Independent Auditor's Report submitted by Statutory Auditors of the company.
3. The corresponding figures of the previous year/quarters have been regrouped/ rearranged wherever necessary to make them comparable.
4. The Company's business activity falls within a single business segment i.e. Non-Banking Services hence Accounting Standard 17 "Segment Reporting" is not applicable

Date: 23.05.2019
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

ADINATH EXIM RESOURCES LIMITED

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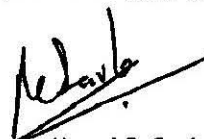
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2019

		(Rs. In Lacs)	
PARTICULARS		As at 31.03.2019 Rs.	As at 31.03.2018 Rs.
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	476.73	455.23
	(b) Reserves & Surplus	411.11	337.02
	(c) Money received against share warrants	-	13.98
		887.84	806.23
2	NON CURRENT LIABILITIES	-	-
3	CURRENT LIABILITIES		
	(a) Trade payables		
	- Total outstanding dues of micro enterprise and small enterprise	-	-
	- Total outstanding dues of creditors other than MSME	-	-
	(b) Other Current Liabilities	1.28	1.54
	(c) Short Term Provisions	9.88	4.05
		11.16	5.59
	TOTAL	899.00	811.82
B	ASSETS		
1	NON CURRENT ASSETS		
	(a) Fixed Assets		
	(i) Tangible Assets	0.97	0.97
		0.97	0.97
	(b) Non Current Investments	352.57	321.76
	(c) Deferred tax assets (net)	0.34	0.49
	(c) Long Term Loans and Advances	463.17	371.58
		817.05	694.80
2	CURRENT ASSETS		
	(a) Current Investment	68.65	101.06
	(b) Inventories	-	-
	(c) Trade Receivables	-	-
	(d) Cash and Cash Equivalents	1.99	11.70
	(e) Bank balances other than cash and cash equivalents	-	-
	(f) Short Term Loans and Advances	11.31	4.26
	(g) Other current assets	-	-
		81.95	117.02
	TOTAL	899.00	811.82

Date: 07.05.2019

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