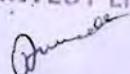


General information about company			
Scrip code	045890		
Name of company	Dhanvarsha Finvest Limited		
Result Type	Alternative		
Class of security	Equity		
Date of start of financial year	01	04	2016
Date of end of financial year	31	03	2017
Date of board meeting when results were approved	14	11	2016
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	28	10	2016
Description of presentation currency	INR		
Level of rounding used in financial results	Lacs		
Reporting Quarter	Quarterly		
Nature of report standalone or consolidated	Standalone		
Whether results are audited or unaudited	Unaudited		For current quarter only
Segment Reporting	Single segment		
Description of single segment	NBFC Activities		

DHANVARSHA FINVEST LIMITED


Director/Authorized signatory

Quarterly Financial Result by Companies eligible for alternative format (Rs. In Lacs)

Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2016	01-04-2016	01-07-2015	01-04-2016	01-04-2015	01-04-2015
B	Date of end of reporting period	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Part I							
1	Net revenue from sales or services	45.565	65.859	23.920	111.424	27.920	182.187
2	Cost of sales or services						
a	Changes in inventories of finished goods, work-in-progress and stock-in-trade	34.292	36.628	-35.200	70.920	-35.200	41.541
b	Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.000
c	Purchases of stock-in-trade	0.000	28.114	49.070	28.117	49.070	95.244
d	Other Expenses						
1	Rent Expenses	0.210	0.210	0.000	0.420	0.000	0.600
2	Salary and Wages	0.540	0.650	0.900	1.190	1.150	1.300
8							
9							
	Total other expenses	0.750	0.860	0.900	1.610	1.150	1.900
	Total cost of sales or services	35.042	65.602	14.770	100.647	15.020	138.685
3	Gross profit	10.523	0.257	9.150	10.777	12.900	43.502
4	General administrative expenses	0.757	0.799	4.000	1.553	6.250	30.837
5	Selling and distribution expenses	0.000	0.000	0.000	0.000	0.000	0.085
6	Depreciation and amortization expense	0.000	0.000	0.000	0.000	0.000	0.401
7	Operating profit before finance costs	9.766	-0.542	5.150	9.224	6.650	12.179
8	Finance Costs	0.000	0.000	0.000	0.000	0.000	0.000
9	Exceptional items	0.000	0.000	0.000	0.000	0.000	0.000
10	Prior period items before tax	0.000	0.000	0.000	0.000	0.000	0.000
10	Operating profit after finance costs, exceptional items and prior period items before tax	9.766	-0.542	5.150	9.224	6.650	12.179
11	Other income	0.000	0.000	0.000	0.000	0.000	0.000
12	Profit Loss from ordinary activities before tax	9.766	-0.542	5.150	9.224	6.650	12.179
13	Tax expenses	0.000	0.000	0.000	0.000	0.000	4.030
14	Net profit loss from ordinary activities after tax	9.766	-0.542	5.150	9.224	6.650	8.149
15	Extraordinary items	0.000	0.000	0.000	0.000	0.000	0.000
16	Net Profit Loss for the period from continuing operations	9.766	-0.542	5.150	9.224	6.650	8.149
17	Profit (loss) from discontinuing operations before tax	0.000	0.000	0.000	0.000	0.000	0.000
18	Tax expense of discontinuing operations	0.000	0.000	0.000	0.000	0.000	0.000
19	Net profit (loss) from discontinuing operation after tax	9.766	-0.542	5.150	9.224	6.650	8.149
20	Profit (loss) for period before minority interest	9.766	-0.542	5.150	9.224	6.650	8.149
21	Share of profit (loss) of associates						

DHANVARSHA FINVEST LIMITED

Dhanvarsha
Director/Authorized signatory

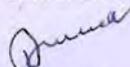
22	Profit (loss) of minority interest						
23	Net Profit (loss) after taxes minority interest and share of profit (loss) of associates	9.766	-0.542	5.150	9.224	6.650	8.149
24	Details of equity share capital						
	*Paid-up equity share capital	775.780	775.780	653.155	775.780	775.780	775.780
	Face value of equity share capital	10.000	10.000	10.000	10.000	10.000	10.000
25	Details of debt						
	Paid-up debt capital						
	Face value of debt securities						
26	Reserves excluding revaluation reserve	0.000	0.000	0.000	0.000	0.000	85.040
27	Debenture Redemption Reserve						
28	Earnings per share						
a	Earnings per share before extraordinary items						
	Basic earnings per share before extraordinary items	0.020	0.020	0.070	0.118	0.086	0.110
	Diluted earnings per share before extraordinary items	0.020	0.020	0.070	0.118	0.086	0.110
b	Earnings per share after extraordinary items						
	Basic earnings per share after extraordinary items	0.020	0.020	0.070	0.118	0.086	0.110
	Diluted earnings per share after extraordinary items	0.020	0.020	0.070	0.118	0.086	0.110
29	Debt equity ratio						
30	Debt service coverage ratio						
31	Interest service coverage ratio						
32	Disclosure of notes on financial results						

For Dhanvarsha Finvest Limited

Date 14.11.2016
Place Ahmedabad

Director
Malay Bhow

DHANVARSHA FINVEST LIMITED


Director/Authorized signatory

Total cost transportation							
Cost lease rentals							
Cost effluent disposal							
Provision for cost of restoration							
Cost warehousing							
Cost water charges							
Cost reimbursable expenses							
Cost technical services							
Cost royalty							
Cost information technology							
Contract cost							
Site labour supervision cost contracts							
Material cost contract							
Depreciation assets contracts							
Cost transportation assets contracts							
Hire charges assets contracts							
Cost design technical assistance contracts							
Warranty cost contracts							
Other claims contracts							
Sale material scrap other assets contracts							
Overhead costs apportioned contracts							
Insurance cost apportioned contract							
Design technical assistance apportioned contracts							
Other overheads apportioned contracts							
Total overhead costs apportioned contracts							
Total contract cost							
Cost dry wells							
Operating and maintenance cost of emission and other pollution reduction equipments							
Employee benefit expense							
Salaries and wages	0.540	0.900	0.310	1.300	1.240	1.240	
Contribution to provident and other funds							
Contribution to provident and other funds for contract labour							
Contribution to provident and other funds for others							
Total contribution to provident and other funds							
Expense on employee stock option scheme and employee stock purchase plan							
Commission employees							
Employee medical insurance expenses							
Leave encashment expenses							
Gratuity							
Pension schemes							
Voluntary retirement compensation							
Other retirement benefits							
Staff welfare expense							
Other employee related expenses							
Total employee benefit expense	0.540	0.900	0.310	1.300	1.240	1.240	
Miscellaneous expenses Manufacturing	0.000	0.000	0.000	0.000	0.000	0.000	
Total other expenses		0.540	1.050	0.460	1.900	1.240	1.240
5	General administrative expenses						
Subscriptions membership fees							
Electricity expenses	0.021	0.008	0.100	0.054	0.000	0.000	
Telephone postage							
Printing stationery	0.062	0.050	0.070	0.226	0.125	0.125	
Information technology expenses	0.000	0.025	0.100	0.025	0.000	0.000	
Travelling conveyance	0.000	0.000	0.080	0.000	0.472	0.472	
Catering canteen expenses							
Entertainment expenses							
Legal professional charges	0.000	0.040	0.080	0.040	0.110	0.110	
Safety security expenses							
Directors sitting fees							
Rates and taxes excluding taxes on income Admin							
Cost taxes other levies by government local authorities							
Provision wealth tax							
Total rates and taxes excluding taxes on income							

DHANVARSHA FINVEST LIMITED

Dhanu
Director/Authorized signatory

Sub classification of income and expenses (Rs. In Lacs)

Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
1	Date of start of reporting period	01-07-2016	01-04-2016	01-07-2015	01-04-2016	01-04-2015	01-04-2015
2	Date of end of reporting period	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
3	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
4	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
Subclassification of income and expenses							
1	Disclosure of revenue from operations						
	Revenue from sale of products	37.487	22.385	0.173	127.557	0.319	0.319
	Revenue from sale of services	0.000	0.000	0.000	0.000	0.000	0.000
	Revenue from Interest (NBFC)	8.078	3.489	15.097	30.052	16.945	16.945
	Revenue from Other financial Services (NBFC)	0.000	0.000	0.000	0.000	0.000	0.000
	Excise duty	0.000	0.000	0.000	0.000	0.000	0.000
	Service tax collected	0.000	0.000	0.000	0.000	0.000	0.000
	Other duties taxes collected	0.000	0.000	0.000	0.000	0.000	0.000
	Net revenue from sales or services	45.565	25.874	15.270	157.600	17.264	17.264
2	Disclosure of other operating revenues						
	Other operating revenues						
	Net gain/loss on foreign currency fluctuations treated as other operating revenue	0.000	0.000	0.000	0.000	0.000	0.000
	Miscellaneous other operating revenues	0.000	0.000	0.000	0.000	0.000	0.000
	Total other operating revenues	0.000	0.000	0.000	0.000	0.000	0.000
3	Changes in inventories of finished goods, work-in-progress and stock-in-trade						
	Changes in inventories of finished goods	34.292	-40.200	0.310	-85.224	-131.223	-131.223
	Changes in inventories of work-in-progress	0.000	0.000	0.000	0.000	0.000	0.000
	Changes in inventories of stock-in-trade	0.000	0.000	0.000	0.000	0.000	0.000
	Changes in other inventories	0.000	0.000	0.000	0.000	0.000	0.000
	Total changes in inventories of finished goods, work-in-progress and stock-in-trade	34.292	-40.200	0.310	-85.220	0.310	0.310
4	Breakup of other expenses						
	Consumption of stores and spare parts						
	Power and fuel						
	Rent	0.210	0.150	0.150	0.600	0.000	0.000
	Repairs to building						
	Repairs to machinery						
	Insurance						
	Rates and taxes excluding taxes on income Manufacturing						
	Central excise duty						
	Purchase tax						
	Other cess taxes						
	Total rates and taxes excluding taxes on income manufacturing						
	Research development expenditure						
	Cost repairs maintenance other assets						
	Cost transportation						
	Cost freight						
	Cost octroi						
	Cost loading and unloading						
	Cost other transporting						

DHANVARSHA FINVEST LIMITED

Praveen
Director/Authorized signatory

Managerial remuneration							
Remuneration to directors							
Salary to directors	0.000	0.000	0.000	0.000	3.600	3.600	
Commission to directors							
Other benefits to directors							
Total remuneration to directors							
Remuneration to managers							
Salary to managers							
Commission to managers							
Other benefits to managers							
Total remuneration to managers							
Total managerial remuneration							
Donations subscriptions							
Books periodicals							
Seminars conference expenses							
Registration filing fees	0.000	0.000	0.000	5.945	0.000	0.000	
Custodial fees	0.670	0.000	0.146	0.518	0.163	0.163	
Bank charges	0.000	0.000	0.001	0.001	0.004	0.004	
Guest house expenses							
Provision bad doubtful debts created							
Provision bad doubtful loans advances created							
Adjustments to carrying amounts of investments							
Provision diminution value current investments created							
Provision diminution value long-term investments created							
Total adjustments to carrying amounts of investments							
Net provisions charged							
Provision warranty claims created							
Provision statutory liabilities created							
Provision restructuring created							
Other provisions created							
Total net provisions charged							
Discount issue shares debentures written off							
Discount issue shares written off							
Discount issue debentures written off							
Total discount issue shares debentures written off							
Write-off assets liabilities							
Miscellaneous expenditure written off							
Financing charges written off							
Voluntary retirement compensation written off							
Technical know-how written off							
Other miscellaneous expenditure written off							
Total miscellaneous expenditure written off							
Fixed assets written off							
Inventories written off							
Investments written off							
Bad debts written off							
Bad debts advances written off							
Other assets written off							
Liabilities written off							
Total write-off assets liabilities							
Loss on disposal of intangible asset							
Loss on disposal, discard, demolition and destruction of depreciable tangible asset							
Payments to auditor [Abstract]							
Payment for audit services	0.000	0.000	0.150	0.150	0.150	0.150	
Payment for taxation matters							
Payment for company law matters	0.000	0.000	0.000	0.235	0.000	0.000	
Payment for management services							
Payment for other services							
Payment for reimbursement of expenses							
Total payments to auditor	0.000	0.000	0.150	0.385	0.150	0.150	
Total payments to cost auditor							
Miscellaneous expenses Admin	0.003	4.392	5.567	23.643	6.241	6.241	
Total General administrative expenses	0.757	4.515	6.294	30.837	10.865	10.865	
6 Selling distribution expenses							
Advertising promotional expenses	0.000	0.085	0.080	0.085	0.000	0.000	
After sales service expenses							
Warranty claim expenses							
Commission paid sole selling agents							
Commission paid other selling agents							
Commission paid sole buying agents							
Transportation distribution expenses							
Secondary packing expenses							
Other selling distribution expenses							
Selling distribution expenses	0.000	0.085	0.080	0.085	0.000	0.000	

DHANVARSHA FINVEST LIMITED

Dhanu
Director/Authorized signatory

7	Depreciation and amortisation expense						
	Depreciation expense	0.000	0.000	0.836	0.401	0.836	0.836
	Amortisation expense						
	Total depreciation and amortisation expense	0.000	0.000	0.836	0.401	0.836	0.836
8	Disclosure of finance cost						
	Interest expense						
	Interest expense long-term loans						
	Interest expense long-term loans, banks						
	Interest expense long-term loans, others						
	Total interest expense long-term loans						
	Interest expense short-term loans						
	Interest expense short-term loans, banks						
	Interest expense short-term loans, others						
	Total interest expense short-term loans						
	Interest expense deposits						
	Interest expense debt securities						
	Interest expense other borrowings						
	Interest expense borrowings						
	Interest lease financing						
	Other interest charges						
	Total interest expense						
	Other borrowing costs						
	Net gain/loss on foreign currency transactions and translations treated as finance costs						
	Total finance costs						
9	Exceptional items						
1							
2							
	Total exceptional items						
10	Disclosure of other income						
10 (a)	Interest income						
	Interest income on current investments						
	Interest on fixed deposits, current investments						
	Interest from customers on amounts overdue, current investments						
	Interest on current intercorporate deposits						
	Interest on current debt securities						
	Interest on current government securities						
	Interest on other current investments						
	Total interest income on current investments						
	Interest income on long-term investments						
	Interest on fixed deposits, long-term investments						
	Interest from customers on amounts overdue, long-term investments						
	Interest on long-term intercorporate deposits						
	Interest on long-term debt securities						
	Interest on long-term government securities						
	Interest on other long-term investments						
	Total interest income on long-term investments						
	Total interest income						

DHANVARSHA FINVEST LIMITED

[Signature]
Director/Authorized signatory

10 (b)	Dividend income						
	Dividend income current investments						
	Dividend income current investments from subsidiaries						
	Dividend income current equity securities						
	Dividend income current mutual funds						
	Dividend income current investments from others						
	Total dividend income current investments						
	Dividend income long-term investments						
	Dividend income long-term investments from subsidiaries						
	Dividend income long-term equity securities						
	Dividend income long-term mutual funds						
	Dividend income long-term investments from others						
	Total dividend income long-term investments						
	Total dividend income						
10 (C)	Net gain/loss on sale of investments						
	Net gain/loss on sale of current investments						
	Net gain/loss on sale of long-term investments						
	Total net gain/loss on sale of investments						
10 (d)	Rental income on investment property						
	Rental income on investment property, current						
	Rental income on investment property, long-term						
	Total rental income on investment property						
10 (e)	Other non-operating income						
	Net gain/loss on foreign currency fluctuations treated as other income						
	Surplus on disposal, discard, demolition and destruction of depreciable tangible asset						
	Gain on disposal of intangible asset						
	Amount credited to profit and loss as transfer from revaluation reserve on account of additional depreciation charged on revalued tangible assets						
	Excess provision diminution in value investment written back						
	Excess provisions bad doubtful debts advances written back						
	Income government grants subsidies						
	Income export incentives						
	Income import entitlements						
	Income insurance claims						
	Income from subsidiaries						
	Interest and income tax refund						
	Income on brokerage commission						
	Excess provisions written back						
	Miscellaneous other non-operating income						
	Total other non-operating income						
	Income from pipeline transportation						
	Total other income						
11	Tax expenses						
	Current tax						
	Current tax pertaining to previous years						
	Current tax pertaining to current year	0.000	0.000	0.000	4.030	1.338	1.338
	MAT credit recognised during year						
	Total current tax	0.000	0.000	0.000	4.030	1.338	1.338
	Deffered Tax						
	Total tax expenses	0.000	0.000	0.000	4.030	1.338	1.338
12	Extraordinary items						
1							
	Total extraordinary items						
13	Disclosure of notes on income and expense explanatory						
For Dhanvarsha Finvest Limited							
Director Malay Bhow							
					Date Place	14.11.2016 Ahmedabad	

DHANVARSHA FINVEST LIMITED

Malay Bhow
Director/Authorized signatory

DHANVARSHA FINVEST LIMITED

Statement of Asset and Liabilities (Rs. In Lacs)		
Particulars	Half Year Ended	Previous Year Ended
Date of start of reporting period	01-04-2016	01-04-2015
Date of end of reporting period	30-09-2016	31-03-2016
Whether results are audited or unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
Asset & Liabilities		
Equity and liabilities		
1 Shareholders' funds		
Share capital	775.780	775.780
Reserves and surplus	84.534	85.044
Money received against share warrants	0.000	0.000
Total shareholders' funds	860.314	860.824
2 Share application money pending allotment	0.000	0.000
3 Deferred government grants	0.000	0.000
4 Minority interest	0.000	0.000
5 Non-current liabilities		
Long-term borrowings	44.500	56.500
Deferred tax liabilities (net)	0.000	0.000
Foreign currency monetary item translation difference liability account	0.000	0.000
Other long-term liabilities	0.000	0.000
Long-term provisions	0.000	0.000
Total non-current liabilities	44.500	56.500
6 Current liabilities		
Short-term borrowings	0.000	0.000
Trade payables	4.471	4.471
Other current liabilities	28.496	0.000
Short-term provisions	1.085	4.179
Total current liabilities	34.052	8.650
Total equity and liabilities	938.866	925.974
Assets		
1 Non-current assets		
(i) Fixed assets		
Tangible assets	56.851	56.857
Producing properties	0.000	0.000
Intangible assets	0.000	0.000
Preproducing properties	0.000	0.000
Tangible assets capital work-in-progress	0.000	0.000
Intangible assets under development or work-in-progress	0.000	0.000
Total fixed assets	56.851	56.857
(ii) Non-current investments	0.000	126.765
(iii) Goodwill on consolidation	0.000	0.000
(v) Deferred tax assets (net)	17.877	17.877
(vi) Foreign currency monetary item translation difference asset account	0.000	0.000
(vii) Long-term loans and advances	661.858	743.145
(viii) Other non-current assets	0.000	0.000
Total non-current assets	679.735	887.787
2 Current assets		
Current investments	126.620	0.000
Inventories	18.907	89.681
Trade receivables	0.123	0.630
Cash and bank balances	56.630	-108.981
Short-term loans and advances	0.000	0.000
Other current assets	0.000	0.000
Total current assets	202.280	-18.670
Total assets	938.866	925.974
For Dhanvarsha Finvest Limited		
Director Malay Bhow	Date Place	14.11.2016 Ahmedabad

DHANVARSHA FINVEST LIMITED

Amud
Director/Authorized signatory



Limited Review Report

To
**The Board of Directors of
Dhanvarsha Finvest Limited**

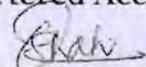
We have reviewed the accompanying statement of unaudited financial results of **Dhanvarsha Finvest Limited** for the period ended on 30.09.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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,
**D. Shah & Associates.
Chartered Accountants**

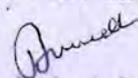



Dilipkumar Premchandbhai
Shah
Proprietor
Membership No: FCA 030492

Place: Ahmedabad
Date: 14.11.2016

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No. Navivan Prest
Ashram Road,
Ahmedabad 380014
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Ph. 079-40035544
Cell + 91-9898035544
e-mail : dshahassociates
@gmail.com

DHANVARSHA FINVEST LIMITED


Director/Authorized signatory