

To,  
BSE Limited  
P J Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Date: 02.06.2017

**Sub: Submission of Financial Results in revised format for Quarter and year ended on 31.03.2017**

**Scrip Code: 540268**

Dear Sir,

SEBI vide its circular dated 05<sup>th</sup> July 2016, have issued revised format for submission of Financial Results. In that context we herewith submit Audited Financial results for the Quarter and year ended on 31.03.2017 in revised format along with declaration for Unmodified opinion.

You are requested to take the same on record and acknowledge.

**For Dhanvarsha Finvest Limited**



**Dhairya Thakkar**  
Company Secretary



**TO WHOMSOEVER IT MAY CONCERN**

In accordance with the SEBI (LODR) (Amendment) Regulations 201, I **Dhairyakumar Thakkar** Company Secretary of the Company, residing at B 401, vademataram Greens, Opp. Sai Temple, Sattadhar Cross Road, Ahmedabad 380061, Gujarat, India do hereby declare and state that the Audit Report do not contain any modified opinion on annual financial results for Financial Year ended 31<sup>st</sup> March 2017.

**For Dhanvarsha Finvest Limited**



**Dhairya Thakkar**  
**Company Secretary**

DHANVARSHA FINVEST LIMITED			
B/813/2, Mondeal Square, Off Karnavati Club, S G highway, Ahmedabad - 380015.			
(O) 079 4032 0311 E mail id: dhanvarshafinvest@gmail.com			
Statement of Audited Financial Results for the Quarter and Year ended on 31.03.2017			
(Rs. In Lacs )			
	Particulars	For the quarter ended 31.03.2017 Audited	Year to Date 31.03.2017 Audited
1	<b>Income from Operations</b>		
a	Net Sales/ Income from operations	8.377	101.773
b	Other Operating Income	0.000	31.946
	<b>Total Income from Operations (net)</b>	<b>8.377</b>	<b>133.719</b>
2	<b>Expenses</b>		
a	Cost of Materials consumed	0.000	0.000
b	Purchase of stock-in-trade	0.000	28.711
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	73.423
d	Employee benefits expense	2.040	10.810
e	Depreciation and amortisation expenses	1.273	1.273
f	Other Expenses	26.940	16.715
	<b>Total Expenses</b>	<b>30.253</b>	<b>130.932</b>
3	<b>Profit/ (Loss) from operations before other income, finance costs and execeptional items(1-2)</b>	<b>-21.876</b>	<b>2.787</b>
4	Other Income	0.000	0.000
5	<b>Profit/ (Loss) from ordinary activities before finance costs and execeptional items (3+4)</b>	<b>-21.876</b>	<b>2.787</b>
6	Finance Cost	0.000	0.000
7	<b>Profit/(Loss) from ordinary activities after finance costs but before execeptional items (5-6)</b>	<b>-21.876</b>	<b>2.787</b>
8	Exceptional items	0.000	0.000
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>-21.876</b>	<b>2.787</b>
10	Tax Expenses	0.000	0.500
11	<b>Net Profit/ (Loss) from ordinary activities after tax (9-10)</b>	<b>-21.876</b>	<b>2.287</b>
12	Extraordinary items	0.000	0.000
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>-21.876</b>	<b>2.287</b>
14	Share of Profit/ (Loss) of associates*	0.000	0.000
15	Minority Interest	0.000	0.000
16	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)</b>	<b>-21.876</b>	<b>2.287</b>
17	Paid-up Equity Share Capital (F. V. of Rs.10/- each )	775.780	775.780
18	Reserve excluding Revaluation Resereves as per balance sheet of previous accounting year		
	Net Worth		
19	<b>Earnings per share (Before and After Extraordinary items)</b>		
	(a) Basic	-0.282	0.029
	b) Diluted	-0.282	0.029

**Notes:**

- The Company has only one segment i.e NBFC Activities
- The Figures for previous quarter have been regrouped / recast wherever required, to make them comperable with the figures for current period.
- The Audit Committee reviewed the above results and the same have been approved by the Board of Directors in their Board Meeting held on 24th May 2017. The Statutory Auditors of the Company carried out limited review for the respective quarter.
- The Standalone Financial Results for the Quarter ended on 31.03.2017, are available at Company's website [www.dhanvarshafinvest.com](http://www.dhanvarshafinvest.com)



For Dhanvarsha Finvest Limited

Place: Ahmedabad  
Date: 24.05.2017

Sd/  
Director

<b>Dhanvarsha Finvest Limited</b>			
<b>Statement of Assets and Liabilities</b>			
(Rs in Lacs)			
	Particulars	Year ended	Year ended
		01.04.2016	01.04.2015
		31.03.2017	31.03.2016
		Audited	Audited
<b>Equity and Liabilities</b>			
1	<b>Shareholders' Fund</b>		
	Share capital	775.780	775.780
	Reserves and surplus	85.827	85.044
	<b>Total shareholders' funds</b>	<b>861.607</b>	<b>860.824</b>
2	Share application money pending allotment	0.000	0.000
3	Deferred government grants	0.000	0.000
5	<b>Non-current liabilities</b>		
	Long-term borrowings	16.938	56.500
	Deferred tax liabilities (net)	0.000	0.000
	Other long-term liabilities	0.000	0.000
	Long-term provisions	0.000	0.000
	<b>Total non-current liabilities</b>	<b>16.938</b>	<b>56.500</b>
6	<b>Current liabilities</b>		
	Short-term borrowings	0.000	0.000
	Trade payables	4.504	4.471
	Other current liabilities	27.875	0.000
	Short-term provisions	5.272	4.180
	<b>Total current liabilities</b>	<b>37.651</b>	<b>8.651</b>
	<b>Total equity and liabilities</b>	<b>916.195</b>	<b>925.975</b>
<b>Assets</b>			
1	<b>Non-current assets</b>		
(i)	<b>Fixed assets</b>		
	Tangible assets	58.232	56.857
	Intangible assets under development or work-in-progress	0.000	0.000
	<b>Total fixed assets</b>	<b>58.232</b>	<b>56.857</b>
(ii)	Non-current investments	148.941	126.765
(iii)	Deferred tax assets (net)	16.431	17.877
(v)	Long-term loans and advances	588.179	743.145
(vi)	Other non-current assets	0.000	0.000
	<b>Total non-current assets</b>	<b>753.550</b>	<b>887.787</b>
2	<b>Current assets</b>		
	Current investments	0.000	0.000
	Inventories	16.258	89.681
	Trade receivables	0.800	0.630
	Cash and bank balances	18.355	-108.981
	Short-term loans and advances	0.000	0.000
	Other current assets	69.000	0.000
	<b>Total current assets</b>	<b>104.413</b>	<b>-18.670</b>
	<b>Total assets</b>	<b>916.195</b>	<b>925.975</b>

Place: Ahmedabad  
Date: 24.05.2017



For Dhanvarsha Finvest Limited

Sd/  
Director



To Board of Directors  
Dhanvarsha Finvest Ltd.  
Ahmedabad.

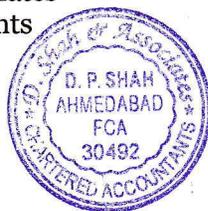
We have audited the quarterly financial results of Dhanvarsha Finvest Limited for the quarter ended 31<sup>st</sup> March 2017 and the year to date results for the period 1.4.2016 to 31.3.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India as applicable and other accounting principles generally accepted in India. 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 misstatement(s). 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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31.3.2017 as well as the year to date results for the period from 1.4.2016 to 31.3.2017.

For D. Shah & Associates  
Chartered Accountants

D.P. Shah  
Proprietor  
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