



**Auditor's Report on Annual Standalone Ind AS Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To Board of Directors,  
Arihant Tournesol Limited,  
34/B, Jolly Makers Chambers,  
Nariman Point,  
Mumbai – 400 021

We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of Arihant Tournesol Limited for the year ended 31<sup>st</sup> March 2018 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is responsibility of Company's management and has been approved by Board of Directors. This statement has been prepared on the basis of Annual Ind As financial statements. Our responsibility is to express an opinion on this statement, based on our audit of such annual Ind As financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules 2014 and other accounting principles generally accepted in India.

We conducted our audit of the Statement in accordance with the Standards on Auditing specified under sec 143 (10) of the Act. Those standards require that we plan and perform audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the statement.

In our opinion and to the best of our information and recording to the explanations given to us, the Statement,

- I) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- II) Gives true and fair view of the net profit and other information of the company for the year ended March 31, 2018.

The Statement includes the results for the Quarter ended March 31, 2018, being the balancing figure between the audited figures in respect of full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

**For R B Pandya & Associates  
Chartered Accountants**

*R. Bhargava*

**Rajesh B Pandya  
Partner**

**Membership Number : 033788**



**Place : Mumbai**

**Date : 10/05/2018**

# ARIHANT TOURNESOL LIMITED

Cin No. : L15315PN1991PLC061079

Regd Office :  
74/1, Village Bhogaon  
Barsi Road,  
North Solapur,  
Maharashtra- 413007

Corporate Office :  
137/138A, Jolly Maker -II, Nariman Point,  
Mumbai 400 021 Phone: 022-62434646  
Website: www.arihantournesol.com  
Email: info@arihantournesol.com

FOR THE QUARTER ENDED 31st March 2018

**STATEMENT OF ASSETS & LIABILITIES:**

(Rs.in Lacs)

|          | Particulars                                | As at<br>31/03/2018<br>Audited | As at<br>31/03/2017<br>Audited |
|----------|--|--------------------------------|--------------------------------|
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>              |                                |                                |
| <b>1</b> | <b>Shareholders' Funds</b>                 |                                |                                |
|          | (a) Share Capital                          | 989.83                         | 989.83                         |
|          | (b) Reserves & Surplus                     | (1,109.02)                     | (1,095.80)                     |
|          | (c) Money received against share warrants  | -                              | -                              |
|          | <b>Sub-total - Shareholders' funds</b>     | <b>(119.19)</b>                | <b>(105.97)</b>                |
| <b>2</b> | Share application money pending allotment  | -                              | -                              |
| <b>3</b> | Minority Interest*                         |                                |                                |
| <b>4</b> | <b>Non-current liabilities</b>             |                                |                                |
|          | (a) Long-term borrowings                   | 249.33                         | 236.72                         |
|          | (b) Deferred tax liabilities (net)         | 4.62                           | 3.40                           |
|          | (c) Other long-term liabilities            | 1.70                           | 1.74                           |
|          | (d) Long-term provisions                   | -                              | -                              |
|          | <b>Sub-total - Non-current liabilities</b> | <b>255.65</b>                  | <b>241.86</b>                  |
| <b>5</b> | <b>Current Liabilities</b>                 |                                |                                |
|          | (a) Short-term borrowings                  | -                              | -                              |
|          | (b) Trade payables                         | -                              | -                              |
|          | (c) Other current liabilities              | 0.66                           | 0.57                           |
|          | (d) Short-term provisions                  | -                              | -                              |
|          | <b>Sub-total - Current liabilities</b>     | <b>0.66</b>                    | <b>0.57</b>                    |
|          | <b>TOTAL- EQUITY AND LIABILITIES</b>       | <b>137.11</b>                  | <b>136.46</b>                  |
| <b>B</b> | <b>ASSETS</b>                              |                                |                                |
| <b>1</b> | <b>Non-current assets</b>                  |                                |                                |
|          | (a) <u>Fixed assets</u>                    | 104.55                         | 105.44                         |
|          | i) Tangible Assets                         | -                              | -                              |
|          | ii) Intangible Assets                      | -                              | -                              |
|          | iii) Capital Work in Progress              | -                              | -                              |
|          | iv) Intangible asset under development     | -                              | -                              |
|          | (b) Non-current investments                | 0.24                           | 0.24                           |
|          | (c) Deferred tax assets (net)              | -                              | -                              |
|          | (d) Long-term loans and advances           | -                              | -                              |
|          | (e) Other non-current assets               | 28.11                          | 26.51                          |
|          | <b>Sub-total - Non-current assets</b>      | <b>132.89</b>                  | <b>132.18</b>                  |
| <b>2</b> | <b>Current assets</b>                      |                                |                                |
|          | (a) Current investments                    | -                              | -                              |
|          | (b) Inventories                            | -                              | -                              |
|          | (c) Trade receivables                      | 4.80                           | 3.60                           |
|          | (d) Cash and Cash Equivalent               | (0.58)                         | 0.68                           |
|          | (e) Short-term loans and advances          | -                              | -                              |
|          | (f) Other current assets                   | -                              | -                              |
|          | <b>Sub-total - Current assets</b>          | <b>4.22</b>                    | <b>4.28</b>                    |
|          | <b>TOTAL - ASSETS</b>                      | <b>137.11</b>                  | <b>136.46</b>                  |

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For **R. B. PANDYA & ASSOCIATES**  
Chartered Accountants

R. B. Pandya

**Partner**



For, Arihant Tournesol Ltd

*A. K. Sethi*  
Amit Sethi  
Director  
DIN : 00767663



Place : Mumbai  
Date : 10/05/2018

# ARIHANT TOURNESOL LIMITED

(CIN - L15315PN1991PLC61079)

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74/1, Village Bhogaon  
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(Rs. In Lacs)

| Sr. no. | Particulars   | 3 months ended | preceeding 3 months ended | corresponding 3 months ended in the previous year | Year to date figures for current period ended | Year to date figures for the previous year ended | Previous year ended |
|---------|---|----------------|---------------------------|---|---|--|---------------------|
|         |   | 31.03.2018     | 31.12.2017                | 31.03.2017  | 31.03.2018                                    | 31.03.2017                                       | 31.03.2017          |
|         |   | Audited        | Audited                   | Audited   | Audited                                       | Audited  | Audited             |
|         | <b>Revenue From Operations</b>  |                |                           |   |   |  |                     |
| 1       | Revenue from operations   | -              | -                         | -   | -   | -  | -                   |
| 2       | Other income  | 1.90           | 0.30                      | 6.18  | 2.80  | 9.50   | 9.50                |
| 3       | <b>Total Revenue</b>  | 1.90           | 0.30                      | 6.18  | 2.80  | 9.50   | 9.50                |
| 4       | <b>Expenses</b>   |                |                           |   |   |  |                     |
| (a)     | Cost of materials consumed  | -              | -                         | -   | -   | -  | -                   |
| (b)     | Purchases of stock-in-trade   | -              | -                         | -   | -   | -  | -                   |
| (c)     | Changes in inventories of finished goods, work-in-progress and stock-in-trade | -              | -                         | -   | -   | -  | -                   |
| (d)     | Employee benefit expense  | 2.45           | 1.25                      | -   | 4.90  | -  | -                   |
| (e)     | Finance costs   | -              | -                         | -   | 0.04  | -  | -                   |
| (f)     | Depreciation and amortisation expense   | 0.22           | 0.22                      | 0.22  | 0.88  | 0.89   | 0.89                |
| (g)     | <b>Other Expenses</b>   |                |                           |   |   |  |                     |
| 1       | Fees to Registrar & Transfer Agents   | 0.21           | 0.57                      | -   | 1.14  | -  | -                   |
| 2       | Filing Fees   | 0.01           | 0.04                      | -   | 0.28  | -  | -                   |
| 3       | Fines & Penalties   | -              | -                         | -   | 0.50  | -  | -                   |
| 4       | General Expenses  | 0.02           | -                         | -   | 0.02  | -  | -                   |
| 5       | Legal & Professional Fees   | 0.43           | 0.63                      | 0.49  | 2.55  | -  | -                   |
| 6       | Advertisement & Publicity   | 0.13           | 0.06                      | -   | 0.25  | -  | -                   |
| 7       | Postage & Telegram  | -              | -                         | -   | 0.90  | -  | -                   |
| 8       | Bank Charges  | -              | -                         | -   | -   | -  | -                   |
| 9       | Sales Tax   | -              | -                         | -   | -   | -  | -                   |
| 10      | Printing & Stationery   | -              | -                         | -   | -   | -  | -                   |
| 11      | Others  | 0.35           | 2.88                      | 0.47  | 3.33  | 7.49   | 7.49                |
|         | <b>Total other expenses</b>   | 1.14           | 4.18                      | 0.96  | 8.96  | 7.49   | 7.49                |
|         | <b>Total expenses</b>   | 3.81           | 5.65                      | 1.18  | 14.78   | 8.38   | 8.38                |
| 5       | <b>Profit before exceptional and extraordinary items and tax</b>              | (1.91)         | (5.35)                    | 5.00  | (11.98)                                       | 1.12   | 1.12                |
| 6       | Exceptional items   | -              | -                         | (3.93)  | -   | (3.93)   | (3.93)              |
| 7       | <b>Profit before extraordinary items and tax</b>                              | (1.91)         | (5.35)                    | 8.93  | (11.98)                                       | 5.05   | 5.05                |
| 8       | Extraordinary items   | -              | -                         | -   | -   | -  | -                   |
| 9       | <b>Profit before tax</b>  | (1.91)         | (5.35)                    | 8.93  | (11.98)                                       | 5.05   | 5.05                |
| 10      | <b>Tax Expense</b>  |                |                           |   |   |  |                     |
|         | Current tax   | -              | -                         | 1.43  | -   | 0.21   | 0.21                |
|         | Deferred tax  | -              | -                         | -   | -   | 1.43   | 1.43                |
|         | <b>Total tax expenses</b>   | -              | -                         | 1.43  | -   | 1.64   | 1.64                |
| 11      | <b>Net Profit Loss for the period from continuing operations</b>              | (1.91)         | (5.35)                    | 7.50  | (11.98)                                       | 3.41   | 3.41                |
| 12      | Profit (loss) from discontinuing operations before tax                        | -              | -                         | -   | -   | -  | -                   |
| 13      | Tax expense of discontinuing operations                                       | -              | -                         | -   | -   | -  | -                   |
| 14      | Net profit (loss) from discontinuing operation after tax                      | -              | -                         | -   | -   | -  | -                   |
| 15      | <b>Net profit (Loss) for the period</b>                                       | (1.91)         | (5.35)                    | 7.50  | (11.98)                                       | 3.41   | 3.41                |
|         | <b>Other Comprehensive income net of taxes</b>                                | -              | -                         | -   | -   | -  | -                   |
|         | <b>Total Comprehensive income for the period</b>                              | (1.91)         | (5.35)                    | 7.50  | (11.98)                                       | 3.41   | 3.41                |
| 16      | <b>Earnings per equity share</b>  |                |                           |   |   |  |                     |
|         | Basic earnings (loss) per share from continuing and discontinued operations   | (0.05)         | (0.05)                    | 0.08  | (0.10)  | 0.03   | 0.03                |
|         | Diluted earnings (loss) per share from continuing and discontinued operations | (0.05)         | (0.05)                    | 0.08  | (0.10)  | 0.03   | 0.03                |

**Notes :**

- 1 The above results have been taken on record by the Directors at their Meeting held on 12/05/2018
- 2 Depreciation on Fixed Assets for the quarter ended 31st March, 2018 is calculated based on revised Companies Act, 2013
- 3 Segment Reporting as defined in Accounting Standard 17 is not applicable.
- 4 The Company has received no complaint from Investors during the quarter ending 31st March, 2018
- 5 The Figures have been regrouped and/or rearranged wherever considered necessary.

For **R. B. PANDYA & ASSOCIATES**  
Chartered Accountants

*R. B. Pandya*

Partner



For and on behalf of the Board  
For Arihant Tournesol Limited

*Ajit Sethi*  
Ajit Sethi  
Director  
DIN: 00757663



Place : Mumbai  
Date : 10/05/2018

# ARIHANT TOURNESOL LIMITED

CIN - L15315PN1991PLC051079

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Reconciliation Table for Equity as per GAAP and IND AS

| Sr. no. | Particulars                                       | (Rs. In Lacs)    |                  |                  |
|---------|---|------------------|------------------|------------------|
|         |   | As on 31.03.2018 | As on 31.03.2017 | As on 31.03.2016 |
| 1       | Equity as per GAAP Provisions                     | (119.19)         | (105.97)         | (109.38)         |
| 2       | Adjustments in relation to applicaaable of Ind As | -                | -                | -                |
| 3       | Equity as per Ind As                              | (119.19)         | (105.97)         | (109.38)         |

For **R. B. PANDYA & ASSOCIATES**  
Chartered Accountants

*R. B. Pandya*

Partner



For and on behalf of the Board  
For Arihant Tournesol Limited

*Ajit Sethi*  
Ajit Sethi  
Director  
DIN: 00767663



Place : Mumbai  
Date : 10/05/2018

# ARIHANT TOURNESOL LIMITED

(CIN No. L15315PN1991PLC061079)

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Email: [info@arihanttournesol.com](mailto:info@arihanttournesol.com)

May 10, 2018

To,

BSE Limited,  
Corporate Relationship Department,  
1st Floor, New Trading Ring,  
PJ Tower, Dalal Street,  
Mumbai - 400 001

Dear Sirs/Madam,

**Scrip Code: 526125**

**Sub.:** Declaration under Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CLR/CFD/CMD/56/2016.

## DECLARATION

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CFR/CFD/CMD15612016 dated 27th May, 2016 we hereby declare that M/s. **R. B. PANDYA & ASSOCIATES.** (FRN -124399W) Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the company for the quarter and year ended 31st March, 2018.

Kindly take on record the same.

Thanking you,

Yours faithfully,  
For **Arihant Tournesol Limited**

*Ak Sethi*

Mr. Ajit Kumar Sethi  
Whole Time Director  
DIN: 00767663



**Date:** May 10, 2018

**Place:** Mumbai