

A. K. MEHARIA & ASSOCIATES
Chartered Accountants

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Limited Review Report under Clause 41

Review Report to DHANVERDHI EXPORTS LIMITED

We have reviewed the accompanying statement of unaudited financial results of DHANVERDHI EXPORTS LIMITED for the Quarter and Half-Year ended September 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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) 2410, Review of Interim *Financial information* performed by the independent Auditor of the Entity' 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 provide 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have only traced the disclosures regarding 'Public shareholding' and 'promoter and promoter Group shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.



For A. K. Meharia & Associates
Chartered Accountants
Firm Regn. No. 324666E

(A. K. Meharia)
Partner₂

(Membership No.053918)

Place: Kolkata
Date: 13.11.2015

DHANVERDHI EXPORTS LIMITED

Regd Office: E- 947,Chittaranjan Park, New Delhi -110019.

CIN: L52110DL1985PLC020895, Tel No. (033)22436243, Email : dhanverdhiexports@gmail.com

PART I -STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED SEPTEMBER, 30 ,2015

| PARTICULARS | ₹ in Lakhs | | | | | |
|--|---------------|-------------|---------------|------------------|--------------|----------------------|
| | Quarter Ended | | | Six Months Ended | | Year Ended (Audited) |
| | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| 1 Net Sales/ Income from Operations | -- | -- | -- | -- | -- | -- |
| Other Income | 1.13 | 2.10 | -- | 3.23 | 24.39 | 25.01 |
| Total Income | 1.13 | 2.10 | -- | 3.23 | 24.39 | 25.01 |
| 2 Expenses: | | | | | | |
| a) Increase / Decrease in Stock in Trade | -- | -- | -- | -- | -- | -- |
| b) Purchase of Stock In Trade | -- | -- | -- | -- | -- | -- |
| c) Employees Benefit Expenses | 0.44 | 0.44 | 0.34 | 0.88 | 0.52 | 2.60 |
| d) Depreciation and Amortization Expenses | -- | -- | -- | -- | -- | -- |
| e) Other Expenses | 0.81 | 0.90 | 0.56 | 1.71 | 1.11 | 3.81 |
| Total Expenses | 1.25 | 1.34 | (0.90) | 2.59 | 1.63 | 6.41 |
| 3 Interest | -- | -- | -- | -- | -- | -- |
| 4 Exceptional Items | -- | -- | -- | -- | -- | -- |
| 5 Profit (+) / Loss(-) before Tax from Ordinary Activities before Tax (1) - (2+3+4) | (0.12) | 0.76 | (0.90) | 0.64 | 22.76 | 18.60 |
| 6 Tax Expense | | | | | | |
| Current | -- | -- | -- | -- | -- | (3.59) |
| Deferred Tax Asset / (Liability) | -- | -- | -- | -- | -- | 1.77 |
| 7 Net Profit (+) / Loss(-) from ordinary activities after Tax (5-6) | (0.12) | 0.76 | (0.90) | 0.64 | 22.76 | 16.78 |
| 8 Extraordinary Items (net of tax expense) | -- | -- | -- | -- | -- | -- |
| 9 Net Profit (+) / Loss(-) for the period (7-8) | (0.12) | 0.76 | (0.90) | 0.64 | 22.76 | 16.78 |
| 10 Paid up Equity Share Capital (F.V-10/-) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 11 Reserves (excluding revaluation reserve) | -- | -- | -- | -- | -- | 38.78 |
| 12 Basic & Diluted EPS(Rs.) | (0.01) | 0.08 | (0.09) | 0.07 | 2.28 | 1.68 |

PART II- SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER, 30, 2015

| PARTICULARS | ₹ in Lakhs | | | | | |
|---|---------------|------------|------------|------------------|------------|----------------------|
| | Quarter Ended | | | Six Months Ended | | Year Ended (Audited) |
| | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| A PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 Public Shareholding | | | | | | |
| -Number of Shares | 878750 | 878750 | 878750 | 878750 | 878750 | 878750 |
| -Percentage of Shareholding | 87.875% | 87.875% | 87.875% | 87.875% | 87.875% | 87.875% |
| 2 Promoters & Promoter Group Shareholding | | | | | | |
| Pledged / Encumbered | | | | | | |
| - Number of Shares | Nil | Nil | Nil | Nil | Nil | Nil |
| - Percentage of shares (% to total shareholding of promoters & promoter group) | Nil | Nil | Nil | Nil | Nil | Nil |
| - Percentage of shares (% to total share-capital of the company) | Nil | Nil | Nil | Nil | Nil | Nil |
| b) Non-encumbered | | | | | | |
| - Number of Shares | 121250 | 121250 | 121250 | 121250 | 121250 | 121250 |
| - Percentage of shares (% to total shareholding of promoters & promoter group) | 100% | 100% | 100% | 100% | 100% | 100% |
| - Percentage of shares (% to total share-capital of the company) | 12.125% | 12.125% | 12.125% | 12.125% | 12.125% | 12.125% |



STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER , 30, 2015

₹ in Lakhs

| Sl. | PARTICULARS | YEAR ENDED | |
|----------|---|---------------|---------------|
| | | 30.09.2015 | 31.03.2015 |
| | | Unaudited | Audited |
| A | EQUITY & LIABILITIES | | |
| 1 | Shareholder's Funds | | |
| | a) Share Capital | 100.00 | 100.00 |
| | b) Reserve Fund | 39.42 | 38.78 |
| | Sub - Total Shareholder's Funds | 139.42 | 138.78 |
| 2 | Current Liabilities | | |
| | a) Other Current Liabilities | 0.71 | 0.48 |
| | b) Short Term Provisions | 5.69 | 5.69 |
| | | 6.40 | 6.17 |
| | TOTAL - EQUITY & LIABILITIES | 145.82 | 144.95 |
| B | ASSETS | | |
| 1 | Non Current Assets | | |
| | a) Non - Current Investments | 43.63 | 43.63 |
| | b) Deferred Tax Assets (Net) | 5.31 | 5.31 |
| | | 48.94 | 48.94 |
| 2 | Current Assets | | |
| | a) Current Investments | 84.78 | 84.55 |
| | b) Cash & Cash Equivalents | 5.55 | 5.47 |
| | c) Short Term Loans & Advances | 6.55 | 5.99 |
| | | 96.88 | 96.01 |
| | TOTAL - ASSETS | 145.82 | 144.95 |

Notes:

1. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Friday, 13th November, 2015
2. The Company operates in a single segment hence segment reporting as defined in AS 17 is considered not applicable.
3. There were no investor complaints pending at beginning of the qtr. and no complaints received and disposed during qtr.
4. The results for the quarter and six months ended 30th September, 2015 have been subjected to "Limited Review" by the Statutory Auditors of the Company.
5. Provision for taxation will be determined as it is finalised at the year end.

Place: New Delhi

Dated: 13th November, 2015



For and on behalf of the Board

Sudha Agarwalla
(Sudha Agarwalla)
Managing Director