



BN HOLDINGS LIMITED

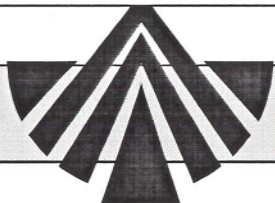
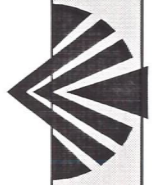
**QUARTER ENDING ON
31ST MARCH 2023**

Audited By

**R.B.Pandya & Associates
Chartered Accountants,**

**308, Venkatesh Chambers,
Ghanshyam Talwatkar Marg,
Fort,
Mumbai-400001.**

Phone No.: 22070840/22076799





RAJESH PANDYA B.Com, L.L.B., F.C.A.
GEETA SINGH B.Com, F.C.A.

R. B. PANDYA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN NO.124399W

308, Venkatesh Chambers, Behind Khadi Emporium,
Ghanshyam Talwatkar Marg, Fort, Mumbai - 400 001
Tel.: +91 22 22070450 email: rbpassociates235@gmail.com

Independent Auditor's Report on Quarterly and Year to date Standalone Financial Results of BN Holdings Limited (Formerly Arihant Tournesol Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015, as amended

To
The Board of Directors
BN Holdings Limited

**Report on the Audit of the Financial Results
Opinion**

We have audited the accompanying statement of standalone financial results of **BN Holdings Limited** ("the Company"), for the year ended **March 31, 2023**, ("the Statement") being submitted by the Company pursuant to Requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations")

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

- i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended in this regard; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical



requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

We have determined the matter described below to be the key audit matter to be communicated in our report:-

During the year, there has been change in the Shareholders and Management of the Company. We have enquired with the new management of the Company for completion of necessary regulatory and secretarial compliances in this regard and have also assessed the company's ability to continue as going concern. As per our discussions with the new management of the company, the going concern assumption shall hold good in the foreseeable future. The Management has stated that they are evaluating certain business proposals related to business opportunities available at hand and after feasibility study, company shall continue to remain going concern to take up the profitable ventures.

Management's Responsibility for the Standalone Financial Results

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared on the basis of Standalone Financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with recognition and measurement principles laid down in Indian Accounting Standard ("IND AS") prescribed under section 133 of the Act read with the relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are responsible for overseeing the financial reporting process of the Company .

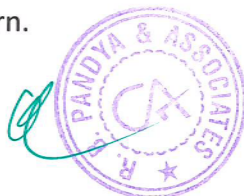
Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results .

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the Complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results , including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate makes it probable that the economic conditions of a reasonably knowledgeable user of the Standalone financial results may be influenced .We Consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work and to evaluate the effect of any identified misstatements in the standalone financial results .

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of full Financial Year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter ended December 31, 2022 of the current Financial Year which were subject to limited review by us.

For R.B. Pandya & Associates
Chartered Accountants
Firm No :124399W



Rajesh B Pandya
Partner

Membership No. 033788

Place : Mumbai

Date : 31st May 2023

UDIN: 23033788BGWPKP6986



BN HOLDINGS LIMITED

(FORMERLY ARIHANT TOURNESOL LIMITED)

CIN No: L15315MH1991PLC326590

Regd Office: PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH 1, AKOLA, MAHARASHTRA - 444001

Corporate Address: 1ST FLOOR, B.N. CORPORATE PARK, PLOT NO. 18, NOIDA - 135, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201304.

Afb.: +91 9958222310 | W: www.arhantournesol.com | E: corporate@bn-holdings.com

AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2023

(Rs in lakhs)

PARTICULARS	As at March 31, 2023	As at March 31, 2022
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	-	-
b) Other Financial Assets	-	-
(i) Investments	-	-
(ii) Long term loans and advances	-	-
(c) Other non-current assets	-	14.88
TOTAL NON CURRENT ASSETS	-	14.88
CURRENT ASSETS		
(a) Inventories	-	-
(b) Financial Assets	-	-
a) Investments	-	-
b) Trade Receivables	-	-
c) Cash and Cash Equivalents	-	0.05
d) Bank Balances other than c above	1.94	0.11
(c) Other Current Assets	-	-
TOTAL CURRENT ASSETS	1.94	0.16
TOTAL ASSETS	1.94	15.04
EQUITY AND LIABILITIES		
EQUITY		
(A) Equity share capital	989.83	989.83
(B) Other Equity	1,045.09	1,008.12
TOTAL EQUITY	55.26	18.29
LIABILITIES		
NON-CURRENT LIABILITIES		
Long Term Loans and Advances	-	-
(a) Financial Liabilities	-	-
(i) Long Term Borrowings	55.85	29.29
(b) Deferred Tax Liabilities	-	-
(c) Other non-current liabilities	1.35	-
TOTAL NON CURRENT LIABILITIES	57.20	29.29
CURRENT LIABILITIES		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other financial liabilities	-	-
(b) Other current liabilities	-	4.04
TOTAL CURRENT LIABILITIES	-	4.04
TOTAL LIABILITIES	57.20	33.33
TOTAL EQUITY AND LIABILITIES	1.94	15.04

For R.B. Pandya & Associates

Chartered Accountants

Firm No: 124399W

Rajesh B Pandya

Partner

M. N. 033788

Place : Mumbai

Date: 31st May 2023

VDIN: 23033788BGWPKP6986

For and on behalf of the Board
For BN Holdings Limited

Anubhav Agarwal

Managing Director

DIN: 02809290

Place: Noida

Date: 31st May, 2023

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(FORMERLY ARIHANT TOWNESOL LIMITED)

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MO.: +91 9958822310; W:-www.arihanttownesol.com; E:corporate@bn-holdings.com

Statement of Audited Financial results for the Quarter and Financial Year ended 31st March 2023

(Rs. In lacs)

Sr. no.	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
	Income					
1	Revenue from operations	-	-	-	-	-
2	Other income	0.08	-	0.16	0.08	0.16
3	Total Income (1+2)	0.08	-	0.16	0.08	0.16
4	Expenses					
(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	1.70	2.47	2.97	8.82	8.79
(e)	Finance costs	1.85	-	1.85	1.86	1.87
(f)	Depreciation and amortisation expense	-	-	-	-	-
(g)	Other Expenses	5.29	2.41	2.88	11.49	8.82
	Total expenses(4)	8.84	4.88	7.70	22.17	19.48
5	Profit/(Loss) Before exceptional and extraordinary items and tax (3-4)	(8.76)	(4.88)	(7.54)	(22.09)	(19.32)
6	Exceptional items	-	14.88	-	14.88	-
7	Profit before extraordinary items and tax(5-6)	(8.76)	(19.76)	(7.54)	(36.97)	(19.32)
8	Extraordinary items	-	-	-	-	-
9	Profit/(Loss) before tax(7-8)	(8.76)	(19.76)	(7.54)	(36.97)	(19.32)
10	Tax Expense					
(a)	Current tax	-	-	-	-	-
(b)	Deferred tax	-	-	-	-	-
(c)	Excess Provision for income tax	-	-	(0.01)	-	(0.01)
	Total Tax Expense (10)	-	-	(0.01)	-	(0.01)
11	Net Profit/(Loss) after tax for the period (9-10)	(8.76)	(19.76)	(7.53)	(36.97)	(19.31)
12	Other Comprehensive income					
(a)	Items that will not be reclassified subsequently to Profit or loss (Net of Tax)	-	-	-	-	-
(b)	Items that will be reclassified subsequently to Profit or loss	-	-	-	-	-
	Total Other Comprehensive income(net of taxes)(12)	-	-	-	-	-
13	Total Comprehensive income for the period(Net of tax)	(8.76)	(19.76)	(7.53)	(36.97)	(19.31)
14	Paid up Equity Share Capital (Face value per share Rs 10)	989.83	989.83	989.83	989.83	989.83
15	Other Equity				(1,045.09)	(1,008.12)
16	Earnings per equity share					
	Basic earnings/ (loss) per share	(0.09)	(0.20)	(0.08)	(0.37)	(0.20)
	Diluted earnings/ (loss) per share	(0.09)	(0.20)	(0.08)	(0.37)	(0.20)

Notes :

- The above results, as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their Meeting held on 31/05/2023. The statutory auditor expressed their unqualified audit opinion.
- The information presented in the financial results is extracted from the audited Standalone and consolidated financial results, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable. Segment Reporting as defined in Ind AS 108 is not applicable on the company.
- In line with the requirements of Regulation 47(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 the results are available on the website of stock exchange i.e. www.bseindia.com and on the Company's website www.arihanttownesol.com
- The figures of quarter ended 31.03.2023 are the balancing figures between the audited figures in respect of full financial year to date figure upto 3rd quarter
- The Company has received 5 complaint from Investors during the quarter ending 31st March, 2023 and all complaints were duly resolved.
- The Figures have been regrouped and/or rearranged whenever considered necessary.
- The Company has changed its name from Arihant Townesol Limited to BN Holdings Limited and got the certificate of change of name on 20th April, 2023 and said change of name was approved by stock exchange i.e. BSE on 19th May, 2023. The company has not introduced any new line of business under the new name i.e. BN Holdings Limited.

For R.B.Pandya & Associates
Chartered Accountants
Firm No :124399W

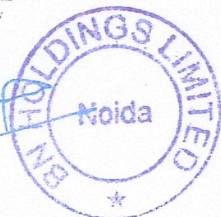
Rajesh B Pandya
Partner
M. N. 033788
Place : Mumbai
Date : 31st May 2023



For and on behalf of the Board
For BN Holdings Limited

Anubhav Agarwal
Managing Director
DIN:02809290

Place: Noida
Date: 31st May, 2023



UD2N : 23033788BGWPKP6986

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CIN No: L15315MH1991PLC326590

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Reconciliation Table for Equity as per GAAP and IND AS

Sr. no.	Particulars	(Rs. In Lacs)		
		As on 31.03.2023	As on 31.03.2022	As on 31.03.2021
1	Equity as per GAAP Provisions	(55.26)	(18.29)	1.01
2	Adjustments in relation to applicaaable of Ind As	-	-	-
3	Equity as per Ind As	(55.26)	(18.29)	1.01

For R.B.Pandya & Associates
Chartered Accountants
Firm No :124399W

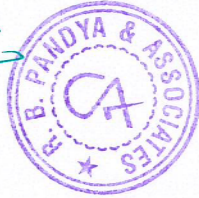
R. B. Pandya
Partner

M. N. 033788

Place : Mumbai

Date: 31st May 2023

UDIN : 23033788B6WPKP6986



For and on behalf of the Board
For BN Holdings Limited

Anubhav Agarwal
Managing Director

DIN:02809290

Place: Noida

Date: 31st May, 2023



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(FORMERLY ARIHANT TOURNESOL LIMITED)				
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Statement of Cash Flow for year ended 31.03.2023				
Rs in lacs				
Particulars		Year Ended March 31, 2023	Year Ended March 31, 2022	
		Audited	Audited	
A. CASH FLOW FROM OPERATING ACTIVITY :				
Net Profit / (Loss) before extraordinary items and tax		(36.97)		(19.31)
Adjustment for :				
Interest on Income Tax refund	-	-	0.50	
Sundry Balances Written Off	-	-		0.50
Operating Profit / (Loss) before Working Capital Changes		(36.97)		(18.81)
Changes in Working Capital:				
Adjustments for (increase) / decrease in operating assets:				
Other Non Current Assets	14.88		-	
Adjustments for increase / (decrease) in operating liabilities:				
Other Long term Liabilities	0.00		-	
Other Current Liabilities	(4.04)		(3.05)	
Other Non Current Liabilities	1.35		-	
		12.19		(3.05)
Cash Used in Operations		(24.78)		(21.86)
Income tax (incl earliers years)(net of refund)		-		-
NET CASH FLOW FROM OPERATING ACTIVITY	A	(24.78)		(21.86)
B. CASH FLOW FROM INVESTING ACTIVITY :				
NET CASH FLOW FROM INVESTING ACTIVITY	B	-		-
C. CASH FLOW FROM FINANCING ACTIVITY :				
Proceeds from Long Term Borrowing (Net)	26.56	26.56	21.23	21.23
NET CASH FLOW FROM FINANCING ACTIVITY	C	26.56		21.23
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		1.78		(0.63)
Cash and Cash equivalent as at begining of the period		0.16		0.79
Cash and Cash equivalent as at end of the period		1.94		0.16
Components of cash and cash Equivalents :				
Cash		0.00		0.05
Balances with banks		1.94		0.11
		1.94		0.16
The Cash flow statement is prepared using the 'Indirect method' set out in Ind AS 7- Statement of Cash flows.				
Previous year's figures are re-arranged or re-grouped wherever				
IN TERMS OF OUR REPORT ATTACHED				
For R.B.Pandya & Associates Chartered Accountants Firm No :124399W		For and on behalf of the Board For BN Holdings Limited		
Rajesh B Pandya Partner M. N. 033788 Place : Mumbai Date: 31st May 2023		Anubhav Agarwal Managing Director DIN:02809290 Place: Noida Date: 31st May, 2023		
UDIN: 23033788BGWPKP6986				