

**DISHA RESOURCES LIMITED**

*(Formerly Known as Arihant Avenues and Credit Limited)*

REGD. OFFICE: 3, RAJESH APARTMENT, B/H. NAVGUJARAT COLLEGE, ASHRAM ROAD, INCOME  
TAX, AHMEDABAD-380014

PHONE: (OFF). 2754-0790, 27543060 E-MAIL: [info@aacl.co.in](mailto:info@aacl.co.in) CIN: L74110GJ1995PLC024869

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DRL/SE/2019/P10/

May 17, 2019

To,  
The Manager, Listing  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Dear Sir/Madam,

**Attn: Market Operation Department**

Dear Sir,

**Sub.: Publication of Advertisement for the Board Meeting Notice under regulation 47 of (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Ref: Company Code: BSE: 531553.**

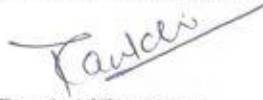
With regard to above please find enclosed herewith copies of Free Press-English and LokMitra - Gujarati edition dated May 15, 2019 in which Notice for the Board Meeting of the Company to be held on 28<sup>th</sup> May, 2019, were published.

You are requested to please take note of same.

Thanking You,

Faithfully Yours,

**FOR DISHA RESOURCES LIMITED**  
(Formerly Known as Arihant Avenues and Credit Limited)

  
**Pankti Thakkar**  
**Company Secretary and Compliance Officer**  
**(ICSI Membership No: A48258)**  
**DIN: 00650817**

**Encl: As Stated**



# EDITORIAL

## Reclaim the concept of secularism

The coarsening of debate in the campaign is an extension of what has become the new normal in public debate in India. Aided in no small measure by the new modes of communication that social media allows, the space for careful argumentation and reasoning has shrunk giving way to an increasingly partisan endorsement of ideas.

India has reached the final phase of what has been a long, treacherous and toxic election campaign. All eyes are now on May 23 and what the election outcome portends for India's future. For many, a resounding electoral majority for the Bharatiya Janata Party (BJP) is likely to embolden the party and its affiliates to pursue unencumbered its majoritarian project. A coalition (with or without the BJP) may serve to slow down or even put brakes on this project. Either way, May 23 is likely to be a definitive moment in India's democratic trajectory.

But beyond electoral outcomes and the short-term changes this may bring, the political discourse emerging from these elections points to a much deeper and more fundamental shift unfolding in our public sphere. And it is this columnist's contention that, regardless of the election outcome, India's future as a secular democracy will depend significantly on how these shifts are mediated and whether we can rebuild a new political consensus that upholds core democratic values and serves as an effective ideological counterpoint to the current majoritarian turn. Political scientist Suhas Palshikar has argued that since 2014, India is witness to the emergence of a new party system with a new set of dominant ideas and sensibilities that are beginning to shape our political culture and public life. For Palshikar, electoral defeat could puncture the BJP's march toward crafting this new ideological hegemony. But I would argue that the electoral discourse in the 2019 campaign is a clear indicator that this new party system, more specifically the ideological hegemony it has sought to achieve, is slowly taking root, and this will require more than an electoral defeat to resist.

There are two specific ways in which this new ideological dominance has articulated itself that are worth highlighting. First, the coarseness of electoral debate. From "Chowkidar chor hai (Gatekeeper is a thief)" to "Bhrastachari #1 (Corrupt No 1)", this election has seen politicians of all colours indulging in coarse name-calling. But it is the BJP, perhaps on account of nervousness, that has led the charge in eschewing all norms of civility in this election. Led by no less than the prime minister himself, BJP leaders have taken to using blatantly communal and divisive language to appeal to voters. Given the party's ideological convictions and the rhetorical strategies it has adopted to craft its political hegemony, this coarsening of debate was perhaps only to be expected. But the Election Commission's failure to act on complaints and the relentless, repeated and increasingly blatant violations of the Model Code of Conduct in political rallies and election speeches, risk normalising the coarseness of political debate in our public culture.

This coarsening of debate in the campaign is an extension of what has become the new normal in public debate in India. Aided in no small measure by the new modes of communication that social media allows, the space for careful argumentation and reasoning has shrunk, giving way to an increasingly partisan endorsement of ideas. In its quest for ideological dominance, the BJP and its affiliates have successfully leveraged this shrinking space to appropriate and ascribe new meaning to the core values — secularism, nationalism — that have shaped India's post-Independence democratic project. The second issue is secularism. The greatest casualty of the shrinking space for public reasoning is secularism. In an election campaign that has been so blatantly communal and where most opposition parties have sought to define their political positions in contrast to the BJP's majoritarian project, the absence of a robust defence and even the mere mention of secularism in election debates are ominous. The Congress, through its manifesto, has sought to position itself as an alternative to the "pernicious ideology" that "tramples on the essence of a multicultural country".

## NCR needs a plan to tackle summer air pollution

Why is summer pollution so high in Delhi and NCR? First, Delhi has certain inherent disadvantages — geographical and meteorological — unlike, say, a seaside city such as Chennai. However, there is no nationwide source apportionment or inventory study to understand why Chennai does better than Delhi. On Monday, Chennai's AQI was "good" (43). Experts say that the lack of rain in Rajasthan, Himachal Pradesh, Punjab, and Delhi leads to dust accumulation in these parts. Second, the NCR also has a high level of industrial and vehicular pollution. Third, there is the unique problem of post-harvest stubble burning. According to a study (2013-14) done by the Indian Institute of Technology (Kanpur), summer pollution is mainly a result of dust and fly ash.

The air pollution crisis in Delhi and in the National Capital Region (NCR) is now a year-round public health emergency. According to data provided by the Central Pollution Control Board (CPCB), Delhi's air quality on Monday was "very poor" (322); Ghaziabad was also "very poor" (384), and Gurugram was "poor" (277). The air quality of Delhi and the National Capital Region (NCR) has been consistently bad for the last few days: an average of the PM2.5 data across 10 locations in Delhi, where the CPCB and the Delhi Pollution Control Board monitors are located (taken between May 1 and May 12), show that the Air Quality Index (AQI) levels touched 500 (hazardous) several times.

Why is summer pollution so high in Delhi and NCR? First,

Delhi has certain inherent disadvantages — geographical and meteorological — unlike, say, a seaside city such as Chennai. However, there is no nationwide source apportionment or inventory study to understand why Chennai does better than Delhi. On Monday, Chennai's AQI was "good" (43). Experts say that the lack of rain in Rajasthan, Himachal Pradesh, Punjab, and Delhi leads to dust accumulation in these parts. Second, the NCR also has a high level of industrial and vehicular pollution. Third, there is the unique problem of post-harvest stubble burning. According to a study (2013-14) done by the Indian Institute of Technology (Kanpur), summer pollution is mainly a result of dust and fly ash.

The situation is going to get worse as the climate becomes more unpredictable and drier. This is the reason why Delhi and NCR need a plan to counter summer pollution. The authorities seem to wake up to the health hazard only during the winter months. Monitoring and acting on the problem is needed through the year. Not executing an action plan to combat pollution in seasons other than winter will cost the region dear.

## One killed in anti-Muslim riots in Sri Lanka

On Monday afternoon, mobs unleashed sustained violence on a group of villages in Kurunegala district in the island's North Western Province, damaging several mosques in the area.

A 45-year-old man, who ran a timber store, died of stab injuries even as two busloads of people, aided by local goons, carried out raging attacks on mosques, Muslim-owned shops and homes on May 13 in Kurunegala, according to locals. This is the worst outbreak of violence since the Easter bombings in Sri Lanka.

"The fact that the mobs arrived in buses showed that these attacks were planned," said Hilmy Ahmed, vice-president of the Muslim Council of Sri Lanka, an umbrella body of Muslim civil society organisations. "It was very much like the previous instances of anti-Muslim attacks," he told The Hindu on Tuesday.

On May 14, a special police team arrested Amith Weerasinghe of Mahason Balakaya, a reactionary Sinhala-Buddhist group; and Namal Kumara, a self-declared anti-corruption activist. Thirteen others were also arrested. "They have been arrested for questioning in connection with Monday's violence," police spokesman Ruwan Gunasekara told The Hindu.

Weerasinghe has been accused of inciting the deadly Digana violence in March 2018, where angry Sinhalese mobs attacked several homes and stores owned by Muslims in the Central Province. He was arrested and granted bail in October last.

Kumara made news when he claimed he was aware of a plot to kill President Maithripala Sirisena. Earlier this year, the Criminal Investigation Department said they were probing his activities. It told a Colombo court that he was identified as an Army deserter in 2010. On Monday afternoon, mobs unleashed sustained violence on a group of villages in Kurunegala district in the island's North-Western Province, damaging several mosques in the area. Dozens of homes and



shops were torched. The allegedly planned attacks prompted a police curfew and several residents spent the night in nearby jungles, locals earlier told The Hindu. Social media platforms remain blocked after a government decision, and several Sri Lankans also complained of mobile data being interrupted.

A prominent legislator aligned to Mr. Sirisena, and suspects linked to earlier anti-Muslim attacks in the southern and central parts of Sri Lanka, have come under the spotlight in the wake of Monday's raging attacks.

Dayasiri Jayasekara, general secretary of President Sirisena's Sri Lanka Freedom Party (SLFP) and a former Minister, visited a police station in one of the affected villages to reportedly transfer six suspects, who were in custody for allegedly violating the curfew, to another police station and to have them released on bail. Daily Mirror on Monday reported that "residents in the area laid siege to the police station" and demanded their release. Multiple attempts to reach Mr. Jayasekara proved unsuccessful, and messages seeking his response to the allegation have so far not been answered. Video recordings of the clashes shared by locals revealed at least two key suspects were present in the vicinity, with the mobs. "One individual whose hate speech triggered the Aluthgama violence in 2014, and another linked to the Digana anti-Muslim attacks in 2018 were in the area," Mr.

Ahmed said. Weerasinghe was seen in the area, said sources.

If the authorities do not take swift action, the situation could "snowball into a complex conundrum", cautioned Cabinet Minister and Sri Lanka Muslim Congress Leader Rauff Hakeem. Allowing such violence and "pre-planned attacks", he said, was a reward to the "demented individuals" who carried out the Easter bombings. "This is exactly what they wanted," he told The Hindu. Security forces had "no excuse" to let violence persist despite a police curfew, Mr. Hakeem said. "We raised the matter at a meeting with the top brass yesterday and things were later brought under control. But the situation in the country is very worrying."

M.A. Sumanthiran, spokesman of the Tamil National Alliance and Jaffna district parliamentarian, said they strongly condemned such violence, and called on the authorities to take swift and severe action against the perpetrators. People would be forced to defend themselves if they think that the government and the security forces are not able or willing to protect them, he said. "We appeal to the government: Do not let that happen. Do not let yet another community in Sri Lanka feel that in order to survive in this country, it must fight for itself. There can be no room for terrorism in this country — not for the terrorism that bombs churches, and not for the terrorism that attacks mosques," he said in a statement.

## Banks' Profitability can be improved only by improving productivity

India's banking sector is growing at a fast pace. It has become one of the most preferred banking destinations in the world. Indian banks are investing heavily in the technologies such as telebanking, mobile banking, net banking, automated teller machine (ATMs), credit cards, debit cards, smart cards, call centers, CRM, data warehousing etc. Productivity and efficiency are considered as leading indicators for evolving strengths or weaknesses of banking system across the world. Increasing productivity has become vital in banking today. When we increase our productivity levels, we can increase our client base or product sales.

Productivity and profitability are interrelated. Though productivity is not the sole factor, it is an important factor influencing profitability. The key to increase profitability is increased productivity. Public sector banks have not been as profitable as the other banks primarily because of two reasons -- Low Productivity and High Burden ratio.

The key to success in the competitive environment is increased productivity and profitability. Indian banks especially the public sector banks and the old private sector banks are lagging far behind their competitors in terms of both productivity and profitability. Productivity efficiency in vibrant banking environment relate to how well a bank employs its resources, how a bank simultaneously minimizes cost and maximizes revenue, based on an existing level of production technology.

Profitability can be improved only by improving productivity. It is very clear that there is great scope for increasing productivity. Manpower being face of banking, its productivity is largely depends on employees' morale and quality of service being offered by them. Employee productivity can be improved only by winning the commitment of employees.

Employee productivity is an important part of total productivity which comprise per employee productivity means units of production by an individual in terms of deposits, credits, business, total income, total expenditure, establishment expenditure and spread. It is worth mentioning that due to progressive use of technology, employees' strength has departed but their job has become so important that if not performed well, it is dangerous as well trim down the performance rather to enhance.

There is no ceiling up to which productivity has to be improved. Since productivity in banks is very low, we should put in very serious efforts at improving productivity. Improvement in productivity should constitute an important parameter in the performance budgets of banks. Branch productivity, a crucial factor of total productivity, evaluates branch level productivity means proportionate production of the banks per branch in terms of deposits, credits, business, total income, total expenditure and establishment expenditure. Every branch contributes rigorously to the productivity of a total bank and thus an outcome of all the branches functioning under the same bank. It is equally important to note that per branch productivity portrays the real picture and hence kicks off the banks to take necessary steps to be in command of the adverse position, if so. It is playing a vital role in transforming the business so forth branches are not the exceptions. That's why branch productivity is necessary to evaluate in the era of IT to examine that how the branch level productivity is responding.

The following suggestions can be considered for the purpose of improving productivity:-  
1] There should be periodical meetings of staff members at various branches and offices so as to get their commitment and co-operation in the matter of implementation of accepted policies and programs.

2] There should be a system of maintaining workload information thereby providing the required data base for the



assessment. There should be assessment of staff strength not only in respect of branches, but also in respect of administrative offices too.

3] There should be comprehensive scheme for recognizing the good efforts made by the employees at various levels. The contribution of officers and staff should be suitably recorded and recognized and the feed back in this regard should be given to them so as to motivate them.

4] Better deployment of staff resources, linking of performance budgeting on the part of branches in various areas, minimizing controllable expenses and bring about suitable attitudinal changes in the staff members will help improve productivity.

Better work organization, effective supervision and proper work distribution will no doubt help to achieve some improvement in productivity, but enduring results can be obtained only by motivating employees and by ensuring their participation in the Bank's function. If banks are to grow on sound and healthy lines, employees have to adopt appropriate strategies and plans for improving productivity. Comprehensive planning in respect of all areas and parameters including productivity and profitability from the grass root level of branches with the participation of all employees at all levels will be vital from the point of view of improving the performance of banks.

**Vinod Chandrashekar Dixit**,  
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B-15 Jyoti-Kalash Society,  
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Satellite  
Ahmedabad - 380 015

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PHONE: (OFF). 2754-0790, 27543060  
E-MAIL: info@aal.co.in CIN: L74110GJ1995PLC024869  
Website: www.aal.co.in

**NOTICE**  
Notice is hereby given pursuant to Regulation 29 read with Regulation 47 to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 28th May, 2019 at the registered office of the company inter-alia to consider and approve the Audited Standalone Financial Results for the Quarter and Year ended as on 31st March, 2019.

Further, we have to inform you that pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended read with the Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the Trading window in respect of dealings in the Equity Shares of the Company, would remain closed, for all the Directors, Designated (specified) Employees of the Company and "the connected persons" with the Company, with effect from 04th April, 2019 and will open 48 hours after the declaration of Financial Results for the year ended March 31, 2019.

The information contained in this notice is also available on the company's website at www.aal.co.in and on the website of stock exchange i.e www.bseindia.com.

**FOR DISHA RESOURCES LIMITED**  
(Formerly known as Arihant Avenues and Credit Limited)  
**KRISHNA AWATAR KABRA**  
MANAGING DIRECTOR  
DIN: 00650817  
Date: - 14.05.2019  
Place: Ahmedabad

**Hawa Engineers Limited**  
CIN : L29120GJ1993PLC019199  
Registered office: Plot No. 129, Near Kashmir Textile Mill, Narol Road, Ahmedabad, Gujarat, 382405  
Email- cs@hawaengtltd.com

**NOTICE**  
Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Monday, 27th May, 2019 at Registered Office, inter alia, to consider and approve standalone Audited financial results of the Company for the quarter/year ended March 31, 2019.

The said Notice may be accessed on the Company's website at http://hawaengtltd.com/ and may also be accessed on the Stock Exchange websites at http://www.bseindia.com.

**For Hawa Engineers Limited,**  
Sd/-  
**Shital Dalavadi**  
Company Secretary  
Date : 14/05/2019  
Place : Ahmedabad

## Change of Command at Air Force Station Faridabad

New Delhi: Group Captain Chandra Shekhar Bhatt took over the command of Air Force Station Faridabad from Group Captain Kaushik Das. The change of command took place in a Ceremonial parade at Station Parade ground. Group Captain Bhatt was commissioned in the Logistics branch of IAF in 1990. During his career, the officer has held various appointments in Operational bases and Depots. For his distinguished service, the officer has been commended by Air Officer Commanding-in-Chief (AOC-in-C).

## Make forest creation on degraded and private village land a priority

Telugu Desam Party (TDP) chief and Andhra Pradesh Chief Minister N Chandrababu Naidu has been proactive over the past week. While ruling himself out of the prime ministerial race — which perhaps also stems from the recognition that the TDP may not do as well as he would have liked in the elections — Mr Naidu has been keen on convening a meeting of the opposition parties between the end of polling and

the announcement of results. Reports now indicate that two key pillars of any such opposition alliance — Mamata Banerjee and Mayawati — have told Mr Naidu that this would be premature and any such meeting should be held after the results come in. To be sure, the two leaders have not rejected opposition unity in principle, but they seem to believe that deliberations will be productive only once the

arithmetic of the Lok Sabha becomes clear. Notwithstanding the specifics of when such a meeting is held, in the eventuality that the Bharatiya Janata Party (BJP) and its existing allies fall short of a majority, the attention will shift to key regional outfits. They may have projected a united front against the BJP in rallies and meetings before the elections, but in key states.

## GALLOPS ENTERPRISE LIMITED

CIN - L65910GJ1994PLC023470  
Regd. Office: 9th Floor, Astron Tech Park, Near Satellite Police Station, Satellite, Ahmedabad - 380015  
T - +917926861459/60 :: Website: www.gallopsenterprise.com :: Email: investors.gallops@gmail.com

### EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019 (Figures in Rs.)

Particulars	Quarter Ended on			Year Ended on	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1. Total Income from Operations (Net)	12,26,62,810	1,497	85,823	1,22,75,459	91,930
2. Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	94,24,717	(564,280)	(14,04,510)	84,53,616	(19,21,072)
3. Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	94,24,717	(564,280)	(14,04,510)	84,53,616	(19,21,072)
4. Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	94,24,717	(564,280)	(14,04,510)	84,53,616	(19,21,072)
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	94,24,717	(564,280)	(14,04,510)	84,53,616	(19,21,072)
6. Equity Share Capital	501,14,000	501,14,000	501,14,000	501,14,000	501,14,000
7. Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	(3,61,98,784)	(4,46,52,400)
8. Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -					
1. Basic:	1.88	(0.11)	(0.28)	1.69	(0.38)
2. Diluted:	1.88	(0.11)	(0.28)	1.69	(0.38)

**Note:**  
1. The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange www.bseindia.com and on the company's website www.gallopsenterprise.com.  
2. The Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th May, 2019.  
3. During the current financial year the company has credited the Income of Rs. 1,20,00,000 on account of reversal of provision of doubtful debts as the amount is recovered from the parties during the financial year.

Place: Ahmedabad  
Date: 13th May, 2019  
**For Gallops Enterprise Limited**  
**Narsinh G. Patel**  
Managing Director



