

# **DHATRE UDYOG LIMITED**

(Formerly Known as Narayani Steels Limited)

Registered Office:

ERGO TOWER,

PLOT NO. - A1 -4, BLOCK - EP & GP, UNIT NO. - 1406,

14TH FLOOR, SECTOR - V BIDHAN NAGAR CK MARKET SALT LAKE WB 700091 IN,

PH- 033 48040592, +91 81007 19986,

Email: [info@dhatre.com](mailto:info@dhatre.com)/[narayanisteelssirm@gmail.com](mailto:narayanisteelssirm@gmail.com)

Website: [www.narayanisteelssirm.com](http://www.narayanisteelssirm.com)

Date: 30.05.2023

To,  
The Manager  
Department of Corporate Services  
**Bombay Stock Exchange Limited**  
1st Floor, New Trading Wing,  
Rotunda Building, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Scrip Code: 540080**  
**Security Id: NARAYANI**

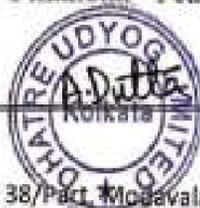
**Dear Sir/ Madam,**

**Sub: Outcome of Board Meeting pursuant to Regulations 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform that Board of Directors in their meeting held today i.e., Tuesday, 30<sup>th</sup> May, 2023 at the registered office of the Company commenced at 6.00 P.M. and concluded at 7.30 P.M has inter-alia, considered and approved the following:

1. The Statement of Standalone Audited Financial Results for the Quarter and year ended on 31<sup>st</sup> March, 2023. We have attached the copy of the Results and the Audit Report issued by the Statutory Auditor M/s. P. D. Rungta & Co., Chartered Accountants.(Attached herewith as Annexure -I)
2. The Statement of Consolidated Audited Financial Results for the Quarter and year ended on 31<sup>st</sup> March, 2023. We have attached the copy of the Results and the Audit Report issued by the Statutory Auditor M/s. P. D. Rungta & Co., Chartered Accountants. (Attached herewith as Annexure -II)
3. Statement on Impact of Audit Qualifications for the Financial Year ended 31<sup>st</sup> March, 2023. (Attached herewith as Annexure -III)
4. Appointment of Ms. Ankita Dey (Membership No. ACS 62192 & CP No. 23218) of M/s. Ankita Dey & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2022-23. (Brief Profile attached herewith as Annexure -IV)

GSTIN:37AAACN8563G1Z8



CIN: L24319WB1996PLC082021

Corp. Office: Sy No.202/30-34 and 38/Pact, Modavalasa Village, Denkada Mandal, Vizianagaram 535004 AP

# **DHATRE UDYOG LIMITED**

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Registered Office:

ERGO TOWER,

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Email: [info@dhatre.com](mailto:info@dhatre.com)/[narayansteelswrao@gmail.com](mailto:narayansteelswrao@gmail.com)

Website: [www.narayansteels.co.in](http://www.narayansteels.co.in)

5. Appointment of M/s. A. Ramchandra Rao & Co. (FRN: 002857S) Chartered Accountant, as the Internal Auditor of the Company for the Financial Year 2023-24. **(Brief Profile attached herewith as Annexure -V)**
6. Appointment of Mr. Ankit Gupta as Chief Financial Officer & Key Managerial Personnel of the Company with effect from 1st June, 2023. **(Brief Profile attached herewith as Annexure -VI)**
7. To change the corporate office of the Company from 30-15-138/20, II Floor, Binayaka Complex Dabagardens, Visakhapatnam, AP-530020 to Sy No. 202/30-34 and 38/Part, Modavalasa Village, Denkada Mandal, Vizianagaram, Andhra Pradesh-535004, where all or any books of account and papers are maintained other than Registered Office.

This is for your kind information and records.

Thanking You,

Yours Faithfully,

For Dhatre Udyog Limited

*Ankita Dutta*



Ankita Dutta

Company Secretary & Compliance Officer

Encl as above:



**P. D. RUNGTA & CO.**  
**CHARTERED ACCOUNTANTS**

Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To  
 The Board of Directors  
**DHATRE UDYOG LIMITED**  
 (Formerly, NARAYANI STEELS LIMITED)

Report on the Audit of the Standalone Ind AS Financial Results

#### Qualified Opinion

We have audited the accompanying statement of standalone financial results of **DHATRE UDYOG LIMITED (Formerly, NARAYANI STEELS LIMITED)** ["the company"] for the quarter and year ended March 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give 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 for the quarter and year ended March 31, 2023 except for matters described in the 'Basis of Qualified Opinion' para stated below.

#### Basis of Qualified Opinion

- a. Internal Audit Report is not available, since management has not appointed Internal Auditor as required under section 138 of Companies Act, 2013.
- b. Balances under sundry debtors and loans and advances considered by the company as realizable are subject to confirmations and adjustments, if any. In the absence of such pending confirmations and reconciliations, consequential impact of the same on financial statements of the company could not be ascertained.
- c. Physical verification / valuation report for assets held for sale of Rs.84.16 Lakhs is not available and in absence of verification / valuation report, we are unable to ascertain the fair / realizable values of such items and its impact on the financials of the company for the year under report.



21, Hemant Basu Sarani, 3rd Floor, R.N. 317, Kolkata - 700001 ☎ : (033) 4604-2152 / 2153 / 2154

E-mail : [info@pdrungta.com](mailto:info@pdrungta.com) • Website : [www.pdrungta.com](http://www.pdrungta.com)

Offices at : Ahmedabad (Gujarat), Bhagalpur (Bihar), Delhi (New Delhi), Khatima (Uttaranchal), Mumbai (Maharashtra)

### **Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters:

(i) **Non conduct of Internal Audit and Non availability of Internal Financial Controls:** We were not provided with copy of Internal Audit Report and Risk Control Matrix including Standard Operating Procedures of the company which we consider to be significant key matter, keeping in view the nature and size of the operations of the Company.

Our procedures included the following: The issues relating to Internal Audit Report and Internal Financial Controls have been discussed with the management, who has assured necessary compliances in the current fiscal year.

### **Management's Responsibilities for the Standalone Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 also responsible for overseeing the Company's financial reporting process.



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

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual 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 annual 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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 results for the three months and year ended 31st March, 2023 are derived from the audited results for the quarter and year ended 31st March, 2023 and the results for preceding quarter ended 31<sup>st</sup> December, 2022 are taken from published unaudited results for nine months ended 31st December 2022.

For P.D. Rungta & Co.  
Chartered Accountants  
Firm Registration No.: 001150C



CA Ritesh Kumar Shaw  
Partner

Membership No.: 305929

UDIN: 23305929BQY IZT5358

Place: Kolkata

Date: 30<sup>th</sup> May, 2023

**DHATRE UDYOG LIMITED**  
**(FORMERLY, NARAYAN STEELS LIMITED)**  
**(CIN: L27109MH1996PLCOR031)**  
**STANDALONE BALANCE SHEET AS AT 31ST MARCH 2023**

[Rs. In Lakhs]

Particulars	Note	As at 31st March 2023	As at 31st March 2022
<b>ASSETS</b>			
(1) Non-current assets	4	919.39	932.07
(a) Property, plant and equipment			
(b) Financial assets	5	0.67	0.39
(i) Investments	10	85.21	76.74
(ii) Other assets	18	440.95	698.62
(c) Deferred Tax Assets (net)			
<b>Total Non-current assets</b>		<b>1,446.22</b>	<b>1,707.82</b>
(2) Current assets			
(a) Inventories	7	729.94	150.86
(b) Trade receivables	8	3,793.32	3,023.31
(c) Cash and cash equivalents	9	79.87	43.66
(d) Other assets	10	-	0.00
(e) Current tax assets (net)	11	62.14	36.91
(f) Other current assets	12	146.30	160.07
(g) Assets Classified as held for sale	12.1	84.16	84.16
<b>Total Current assets</b>		<b>4,895.72</b>	<b>3,559.04</b>
<b>TOTAL ASSETS</b>		<b>6,341.95</b>	<b>5,266.86</b>
<b>EQUITY AND LIABILITIES</b>			
Equity			
(a) Equity share capital	13	1,099.55	54.53
(b) Other equity	14	5,014.69	4,968.28
<b>Total Equity</b>		<b>6,114.24</b>	<b>5,022.81</b>
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities	15	119.18	271.58
(i) Borrowings	18	2.26	-
(b) Provisions			
<b>Total Non-current liabilities</b>		<b>121.43</b>	<b>271.58</b>
(2) Current liabilities			
(a) Financial liabilities	16		
(i) Trade payables			
Total outstanding dues of micro enterprises and small enterprises		36.96	36.69
Total outstanding dues of creditors other than micro enterprises and small enterprises	17	79.31	37.76
(b) Other liabilities	19	0.00	-
(c) Provisions			
<b>Total Current liabilities</b>		<b>116.28</b>	<b>74.46</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	3	<b>6,341.95</b>	<b>5,266.86</b>
<b>Significant accounting policies</b>			

For and on behalf of Dhatre Udyog Limited

As per our report of even date attached  
 For P D BUNDTA & CO.,  
 Chartered Accountants  
 Firm Registration Number: 001190C

*Riteshshaw.*  
**RITESH KUMAR SHAW**  
 Partner  
 Membership No: 305929  
 Place of Signature: Kolkata  
 Date: The 30<sup>th</sup> day of May, 2023



*Ankita Dutta*  
**Ankita Dutta**  
 Company Secretary  
 M.NO.: AC581913

*Sumit Kumar Agarwal*  
**Sumit Kumar Agarwal**  
 Managing Director  
 DIN: 02184000

*Asit Barin Bhattacharjee*  
**Asit Barin Bhattacharjee**  
 Director  
 DIN: 02509634

**DHATRE UDYOG LIMITED**  
**(FORMERLY, NARAYANI STEELS LIMITED)**

(CIN: L27100WB1999PLC082021)

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

(Rs. in Lakhs)

Standalone Results						
SL. NO.	PARTICULARS	3 Months Ended 31.03.2023	Corresponding 3 Months Ended 31.03.2022	Preceding 3 Months Ended 31.12.2022	Year Ended 31.03.2023	Year Ended 31.03.2022
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations	4,491.23	449.07	4,242.78	10,709.75	1,182.29
II	Other income	274.94	(47.83)	15.10	299.75	24.93
III	Total Income (I + II)	4,766.17	401.24	4,257.88	11,009.51	1,187.21
IV	<b>EXPENSES:</b>					
	Cost of Materials Consumed	4,191.99	-	3,992.94	9,297.29	-
	Changes in Inventories of Finished & Traded Goods	(104.51)	-	(175.14)	(299.19)	-
	Employee benefit expenses	97.83	84.89	100.47	386.09	308.14
	Finance Costs	(8.43)	(7.36)	6.18	9.91	1.76
	Depreciation and amortisation expenses	18.15	(20.28)	15.71	63.16	53.60
	Other expenses	168.81	187.78	146.41	613.07	773.76
	Total Expenses (IV)	4,359.83	217.03	4,085.55	10,079.33	1,137.25
V	PROFIT BEFORE PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS AND TAX (III-IV)	406.34	184.21	172.33	929.18	49.96
VI	Prior period items	-	-	-	-	-
VII	Exceptional items	-	10,196.39	-	-	10,196.39
VIII	PROFIT BEFORE TAX (V-VI-VII)	406.34	10,380.60	172.33	929.18	10,246.35
IX	Tax Expenses					
	Current Tax	-	-	-	-	-
	Earlier Year Tax	-	-	-	-	-
	Deferred Tax	113.17	2,549.35	48.03	257.89	3,568.29
	Net Tax Expense	113.17	2,549.35	48.03	257.89	3,568.29
X	Profit for the period / year (VIII-IX)	293.17	7,831.25	124.30	671.29	6,678.06
	Other Comprehensive Income (net of tax)					
	(a) Remeasurments of defined benefit liability/ (asset)	(1.03)	-	-	(1.03)	-
	Items that will not be reclassified to profit or loss	(0.14)	(0.03)	0.46	0.28	0.03
	Items that will be reclassified to profit or loss	(0.09)	-	(0.12)	(0.21)	-
XI	Total Other Comprehensive Income for the period / year (net of tax)	(1.09)	(0.03)	0.34	(0.54)	0.03
XII	PROFIT FOR THE PERIOD (X+XI)	292.08	7,831.22	124.64	670.75	6,678.09
	Paid up equity share capital (in lakhs) (Face Value of Share - Rs 10/- per share)	1,089.55	54.55	1,089.55	1,089.55	54.55
	Other Equity (excluding Revaluation Reserves)	-	-	-	5,014.69	4,908.28
	Earnings Per Equity Share of Rs. 10/- each					
	Basic (in Rs.)	2.88	1,435.55	1.14	11.54	1,224.32
	Diluted (in Rs.)	2.88	71.79	1.14	6.13	61.22

As per our report of even date attached  
For P D RUNGTA & CO.,  
Chartered Accountants  
Firm Registration Number: 001150C

*Ritesh Shaw*  
RITESH KUMAR SHAW  
Partner  
Membership No: 305929



For and on behalf of the Board of Directors of Dhatre Udyog Limited

*Ankita Dutta*  
ANKITA DUTTA  
Company Secretary  
M NO: AC86191

*Sunil Kumar*  
Sunil Kumar, General  
Managing Director  
DIN: 02559000



*Bharan Bhattacharjee*  
Bharan Bhattacharjee  
Director  
DIN: 02559634

Place of Signature: Kolkata  
Dated: The 30<sup>th</sup> day of May, 2023

**DHATRE UDYOG LIMITED**  
**(FORMERLY, NARAYAN STEELS LIMITED)**  
**(CIN: L27202WB1996PLC089021)**  
**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

(Rs. in Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Taxes & Extraordinary Items	926.18	10,346.35
<b>ADJUSTMENTS FOR NON-CASH ITEMS:</b>		
Depreciation and Amortisation	63.16	53.60
Provision/(Reversal of Provision) for expected credit loss	(1.31)	(3,768.38)
Provision/(Reversal of Provision) for Doubtful Debts	-	(3,191.19)
Extinguishment of Trade Payable, Other Current and Non Current Liabilities	-	(168.96)
Extinguishment of Current & Non-Current Borrowings	-	(19,801.00)
Impairment in Value of Plant, Property & Equipment & Intangible assets	-	362.94
Provision for gratuity	1.24	-
Allowances for Loans & Advances	-	1,307.05
Right of use assets written off upon termination of lease (Net of lease liabilities)	-	17.51
Bad debts written off	-	12,887.42
Recovery of Bad debts	(200.50)	0.00
Finance Costs	9.91	1.78
Sundry Balance written off (net)	0.34	-
Interest Income	(2.99)	(3.69)
Reversal of Amortisation of corporate guarantee obligation	-	(9.79)
	<u>(219.14)</u>	<u>(10,312.71)</u>
Operating profit before working capital changes	707.04	93.64
Increase/(Decrease) in Trade receivables	(479.20)	(16.73)
Increase/(Decrease) in loans & advances & Other current assets	113.49	(40.83)
Decrease/(Increase) in Other non-current assets	(8.47)	34.73
Increase/(Decrease) in Inventories	(579.07)	-
Increase/(Decrease) in Trade payables & current liabilities	41.81	9.29
Increase/(Decrease) in Other non-current liabilities	-	(5.70)
	<u>(911.43)</u>	<u>(28.23)</u>
Cash generated from operations	(204.39)	5.41
Income tax paid	(23.22)	(23.78)
Net Cash from / (used in) Operating Activities	<u>(227.61)</u>	<u>(18.35)</u>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(50.49)	(13.09)
Interest received	2.99	3.69
Net cash from / (used in) Investing Activities	<u>(47.50)</u>	<u>(9.34)</u>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds of Long term & short term borrowings	334.24	1,737.78
Proceeds of Share application money pursuant to resolution plan	-	1,046.50
Refund of share application money	(11.00)	-
Repayment of Current & Non Current Borrowings pursuant to resolution plan	(9.91)	(2,681.00)
Finance Costs	-	(1.78)
Net cash from / (used in) financing activities	<u>313.33</u>	<u>91.02</u>
Net Increase / (Decrease) in Cash & Cash equivalents	85.21	43.34
Cash & Cash equivalents at beginning of the year <sup>a</sup>	43.66	5.03
Cash & Cash equivalents written off	-	(4.71)
Cash & Cash equivalents at end of the year <sup>a</sup>	<u>128.87</u>	<u>53.66</u>

<sup>a</sup> as disclosed in Note 9

**Note :**

The Statement of Cash flow has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of the Companies Act, 2013.

**Significant accounting policies**

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For P D BUNGA & CO.,  
Chartered Accountants  
Firm Registration Number 001159C

*Ritesh Shaw*  
RITESH KUMAR SHAW  
Partner

Membership No: 355929  
Place of Signature: Kolkata

Dated: The 30<sup>th</sup> day of May, 2023



*Ankita Dutta*

Ankita Dutta  
Company Secretary  
M.NO.: ACS61913

For and on behalf of Dhatre Udyog Limited

*Sunil Kumar Agarwal*  
Managing Director  
DIN: 02184000

*Asit Baran Bhattacharjee*  
Director  
DIN: 02559634



**P. D. RUNGTA & CO.**  
**CHARTERED ACCOUNTANTS**

Independent Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To  
 The Board of Directors  
 DHATRE UDYOG LIMITED  
 (Formerly, NARAYANI STEELS LIMITED)

Report on the Audit of the Consolidated Ind AS Financial Results

**Qualified Opinion**

We have audited the accompanying statement of Consolidated financial results of DHATRE UDYOG LIMITED (Formerly, NARAYANI STEELS LIMITED) ["the company"] for the quarter and year ended March 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Consolidated financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give 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 for the quarter and year ended March 31, 2023 except for matters described in the 'Basis of Qualified Opinion' para stated below.

**Basis of Qualified Opinion**

- a. Internal Audit Report is not available, since management has not appointed Internal Auditor as required under section 138 of Companies Act, 2013.
- b. Balances under sundry debtors and loans and advances given by the company are subject to confirmations and adjustments, if any. In the absence of such pending confirmations and reconciliations, consequential impact of the same on financial statements of the company could not be ascertained.
- c. Physical verification / valuation report for assets held for sale of Rs.84.16 Lakhs is not available and in absence of verification / valuation report, we are uncertain on the carried over values / realizable values and its impact on the financials of the company for the year under report.



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E-mail : info@pdrungta.com • Website : www.pdrungta.com

Offices at : Ahmedabad (Gujarat), Bhagalpur (Bihar), Delhi (New Delhi), Khatima (Uttaranchal), Mumbai (Maharashtra)

### **Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters:

(i) **Non conduct of Internal Audit and Non availability of Internal Financial Controls:** We were not provided with copy of Internal Audit Report and Risk Control Matrix including Standard Operating Procedures of the company which we consider to be significant key matter, keeping in view the nature and size of the operations of the Company.

**Our procedures included the following:** The Issues relating to Internal Audit Report and Internal Financial Controls have been discussed with the management, who has assured necessary compliances in the current fiscal year.

### **Management's Responsibilities for the Consolidated Financial Results**

These Consolidated annual financial results have been prepared on the basis of the Consolidated annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these Consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated annual 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 Consolidated annual 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 Consolidated annual 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 Consolidated annual 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 Consolidated annual financial results, including the disclosures, and whether the Consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the 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 results for the three months and year ended 31st March, 2023 are derived from the audited results for the quarter and year ended 31st March, 2023 and the results for preceding quarter ended 31<sup>st</sup> December, 2022 are taken from published unaudited results for nine months ended 31st December 2022.

## Qualified Conclusion

Based on our review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the Statement read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Statement includes the results of the following entity:  
**Harl Equipments Private Limited**

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Consolidated audited financial results also include the Company's share of net loss after tax (and total comprehensive income) of Rs. NIL for the quarter and year ended 31<sup>st</sup> March, 2023 in respect of an associate, whose financial results have not been reviewed by us. The audited financial statements of such associate have been furnished to us by the management and our opinion on the consolidated audited financial results for the quarter and year ended 31<sup>st</sup> March, 2023, is unmodified to the extent that have been derived from such audited financial statements.

Our opinion on the consolidated financial statements for the quarter and year ended 31<sup>st</sup> March 2023 results is unmodified in respect of the above matters with respect to our reliance on the audited financial statements.

For P.D. Rungta & Co.  
Chartered Accountants  
Firm Registration No.: 001150C

Ritesh Shaw.  
CA Ritesh Kumar Shaw  
Partner



Membership No.: 305929  
UDIN: 23305929BQYI259764

Place: Kolkata  
Date: 30<sup>th</sup> May, 2023

**DHATRE UDYOG LIMITED**  
**(FORMERLY, NARAYANI STEELS LIMITED)**  
**[CIN: L27109WB1999PLC081021]**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2023**

(Rs. in Lakhs)

Particulars	Note	As at 31st March 2023	As at 31st March 2022
<b>ASSETS</b>			
(1) Non-current assets			
(a) Property, plant and equipment	4	925.39	932.07
(b) Financial assets			
(i) Investments	6	0.67	0.29
(ii) Other assets	10	85.21	75.74
(c) Deferred Tax Assets (net)	18	440.95	690.62
<b>Total Non-current assets</b>		<b>1,446.22</b>	<b>1,707.82</b>
(2) Current assets			
(a) Inventories	7	729.94	150.86
(b) Trade receivables	8	3,793.32	3,023.31
(c) Cash and cash equivalents	9	79.87	43.56
(d) Other assets	10	-	0.06
(e) Current tax assets (net)	11	62.14	35.91
(f) Other current assets	12	246.30	260.07
(g) Assets Classified as held for sale	12.1	84.16	84.16
<b>Total Current assets</b>		<b>4,895.72</b>	<b>3,598.54</b>
<b>TOTAL ASSETS</b>		<b>6,341.94</b>	<b>5,306.36</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	13	1,089.55	54.55
(b) Other equity	14	5,014.69	4,908.28
<b>Total Equity</b>		<b>6,104.24</b>	<b>4,962.83</b>
<b>Liabilities</b>			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	119.18	271.58
(ii) Provisions	19	2.26	-
<b>Total Non-current liabilities</b>		<b>121.43</b>	<b>271.58</b>
(2) Current liabilities			
(a) Financial liabilities	16		
(i) Trade payables			
Total outstanding dues of micro enterprises and small enterprises		36.94	36.69
Total outstanding dues of creditors other than micro enterprises and small enterprises	17	79.31	37.76
(b) Other liabilities	19	0.02	-
(c) Provisions		116.28	74.45
<b>Total Current liabilities</b>		<b>6,104.24</b>	<b>5,306.36</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	3		

Significant accounting policies

for and on behalf of Dhatre Udyog Limited

As per our report of even date attached  
 for P.D. RUNGTA & CO.,  
 Chartered Accountants  
 Firm Registration Number 001150C

**Ritesh Shaw**  
 RITESH NUNAR SHAW  
 Partner

Membership No: 305929

Place of Signature: Kolkata

Dated: The 30<sup>th</sup> day of May, 2023



**Ankita Dutta**

Ankita Dutta  
 Company Secretary  
 M.NO.: ACS61913

Sunit Kumar Aggarwal  
 Managing Director  
 DIN: 02584000

**Anil**  
 Anil Baran Bhattacharjee  
 Director  
 DIN: 02559634

**DHATRE UDYOG LIMITED**  
**(FORMERLY, NARAYANI STEELS LIMITED)**

(CIN: L27109WB1996PLC082921)

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

(Rs. In Lakhs)

SL. NO.	PARTICULARS	3 Months Ended 31.03.2023	Corresponding 3 Months Ended 31.03.2022	Preceding 3 Months Ended 31.12.2022	Year Ended 31.03.2023	Year Ended 31.03.2022
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations	4,491.23	449.67	4,242.78	10,709.75	1,152.28
II	Other income	274.94	(47.53)	15.10	295.75	24.93
III	Total Income (I + II)	4,766.17	401.84	4,257.88	11,005.51	1,177.21
IV	<b>EXPENSES:</b>					
	Cost of Materials Consumed	4,181.99	-	3,992.94	8,297.29	-
	Changes in Inventories of Finished & Traded Goods	(104.51)	-	(175.14)	(290.19)	-
	Employee benefit expenses	97.83	84.89	100.47	386.09	306.14
	Finance Costs	(8.43)	(7.35)	6.16	9.91	1.76
	Depreciation and amortisation expenses	16.15	(28.28)	15.71	63.18	53.60
	Other expenses	160.91	167.78	145.41	513.07	773.78
	Total Expenses (IV)	4,389.93	217.03	4,065.68	10,078.33	1,137.25
V	PROFIT BEFORE PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS AND TAX (III-IV)	406.34	184.81	172.32	926.18	49.96
VI	Prior period items	-	-	-	-	-
VII	Exceptional items	-	10,196.39	-	-	10,196.39
VIII	PROFIT BEFORE TAX (V-VI-VII)	406.34	10,381.20	172.32	926.18	10,246.35
IX	Tax Expenses					
	Current Tax	-	-	-	-	-
	Earlier Year Tax	-	-	-	-	-
	Deferred Tax	113.17	2,549.35	48.03	257.89	3,568.29
	Net Tax Expense	113.17	2,549.35	48.03	257.89	3,568.29
X	Profit for the period / year (VIII-IX)	293.21	7,831.85	124.33	668.29	6,678.06
	Other Comprehensive Income (net of tax)					
	(a) Remeasurements of defined benefit liability/ (asset)	(1.03)	-	-	(1.03)	-
	Items that will not be reclassified to profit or loss	(0.14)	(0.03)	0.48	0.28	0.03
	Items that will be reclassified to profit or loss	(0.09)	-	(0.12)	(0.21)	-
XI	Total Other Comprehensive Income for the period / year (net of tax)	(1.08)	(0.03)	0.36	(0.54)	0.03
XII	Share of Profit/(Loss) of Associate (net of tax)	-	-	-	-	-
XIII	PROFIT FOR THE PERIOD (X+XI)	292.13	7,831.83	124.67	667.75	6,678.09
	Paid up equity share capital (in lakhs) (Face Value of Share - Rs 10/- per share)	1,089.55	54.55	1,089.55	1,089.55	54.55
	Other Equity (excluding Revaluation Reserves)	-	-	-	5,014.69	4,905.20
	Earnings Per Equity Share of Rs. 10/- each					
	Basic (in Rs.)	2.68	1,435.85	1.14	11.54	1,224.32
	Diluted (in Rs.)	2.68	71.79	1.14	5.13	51.22

As per our report of even date attached  
For P D RUNGTA & CO.,  
Chartered Accountants  
Firm Registration Number: 0011500

*Ritesh Shaw*  
RITESH KUMAR SHAW  
Partner  
Membership No: 305929



Place of Signature: Kolkata  
Dated: The 30th day of May, 2023

For and on behalf of the Board of Directors of Dhatre Udyog Limited

*Ankita Dutta*  
ANKITA DUTTA  
Company Secretary  
M.NO.: A08654



*Sumit Kumar Agarwal*  
Sumit Kumar Agarwal  
Managing Director  
DIR: 02164000

*Ajit Baran Bhattacharjee*  
Ajit Baran Bhattacharjee  
Director  
DIR: 02659634

**DHATRE UDYOG LIMITED**  
**(FORMERLY, NARAYAN STEELS LIMITED)**  
**(CIN: L27209WB1998PLC002021)**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

(Rs. in Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Taxes & Extraordinary Items	926.18	10,246.39
<b>ADJUSTMENTS FOR NON-CASH ITEMS:</b>		
Depreciation and Amortisation	63.16	53.60
Provision/(Reversal of Provision) for expected credit loss	(0.31)	(1,768.36)
Provision/(Reversal of Provision) for Doubtful Debts	-	(1,191.19)
Extinguishment of Trade Payable, Other Current and Non Current Liabilities	-	(168.98)
Extinguishment of Current & Non-Current Borrowings	-	(10,801.90)
Impairment in Value of Plant, Property & Equipment & Intangible assets	-	362.94
Provision for gratuity	1.24	-
Allowances for Loans & Advances	-	1,307.01
Wight of use assets written off upon termination of lease (Net of lease liabilities)	-	17.51
Bad debts written off	-	12,987.42
Recovery of Bad debts	(290.50)	0.00
Finance Costs	9.91	1.76
Sundry Balance written off (net)	0.34	-
Interest Income	(2.60)	(8.60)
Reversal of Amortisation of corporate guarantee obligation	-	(8.75)
	<u>(219.14)</u>	<u>(10,213.71)</u>
Operating profit before working capital changes	707.04	81.68
(Increase)/Decrease in Trade receivables	(479.20)	(15.73)
(Increase)/Decrease in loans & advances & Other current assets	113.49	(40.81)
(Increase)/Decrease in Other non-current assets	(8.47)	24.73
(Increase)/Decrease in Inventories	(579.07)	-
Increase/(Decrease) in Trade payables & current liabilities	41.81	9.29
Increase/(Decrease) in Other non-current liabilities	-	(5.70)
	<u>(911.43)</u>	<u>(28.23)</u>
<b>Cash generated from operations</b>	<u>204.89</u>	<u>5.45</u>
Income tax paid	(25.22)	(21.76)
<b>Net Cash from / (used in) Operating Activities</b>	<u>(29.61)</u>	<u>(16.31)</u>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(50.49)	(33.03)
Interest received	1.90	-
	<u>(47.50)</u>	<u>(29.34)</u>
<b>Net cash from / (used in) Investing Activities</b>	<u>(47.50)</u>	<u>(29.34)</u>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds of Long term & short term borrowings	334.34	1,727.78
Proceeds of Share application money pursuant to resolution plan	-	1,046.00
Refund of share application money	(11.00)	-
Repayment of Current & Non Current Borrowings pursuant to resolution plan	(9.51)	(2,681.00)
Finance Costs	-	(1.76)
	<u>313.83</u>	<u>81.02</u>
<b>Net cash from / (used in) financing activities</b>	<u>313.83</u>	<u>81.02</u>
<b>Net increase / (Decrease) in Cash &amp; Cash equivalents</b>	<u>36.71</u>	<u>43.34</u>
<b>Cash &amp; Cash equivalents at beginning of the year<sup>a</sup></b>	<u>43.66</u>	<u>5.03</u>
<b>Cash &amp; Cash equivalents written off</b>	<u>-</u>	<u>(4.71)</u>
<b>Cash &amp; Cash equivalents at end of the year<sup>a</sup></b>	<u>79.87</u>	<u>43.66</u>

<sup>a</sup> as disclosed in Note 9

**Note :**  
The Statement of Cash Flow has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of the Companies Act, 2013.

**Significant accounting policies**

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For P D RUMGTA & CO.,

Chartered Accountants

Firm Registration Number 001150C

**Ritesh Shaw.**  
**RITESH KUMAR SHAW**

Partner

Membership No: 303329

Place of Signature: Kolkata

Dated: The 30<sup>th</sup> day of May, 2023



**Ankita Dutta**

Ankita Dutta  
Company Secretary  
M.N.O.: ACS61913

For and on behalf of Dhatre Udyog Limited

**Sunil Kumar Agastya**  
Managing Director  
DIN: 01184000

**Amit Baran Bhattacharya**  
Director  
DIN: 02539634

**DHATRE UDYOG LIMITED**  
**(Formerly, NARAYANI STEELS LIMITED)**  
**(CIN: L27109WB1996PLC082021)**

**Notes to the Standalone & Consolidated Financial Results for the year ended 31<sup>st</sup> March 2023:**

1. The above audited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
2. The above standalone and consolidated financial results for the year ended 31<sup>st</sup> March 2023 were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 30<sup>th</sup> May, 2023. The Statutory Auditors have expressed a modified opinion on the aforesaid results.
3. The Company is principally engaged in a single business segment of manufacturing and trading of Iron & Steel and its related products, accordingly there is no separate reportable segment as per Ind AS 108 "Operating Segment".
4. The results for the three months ended 31<sup>st</sup> March 2023 and 31<sup>st</sup> March 2022 are derived from the audited accounts of the Company for the financial years ended 31<sup>st</sup> March 2023 & 31<sup>st</sup> March 2022 respectively after excluding figures as per published unaudited results for the nine months ended 31<sup>st</sup> December 2022 and 31<sup>st</sup> December 2021 respectively.
5. The Consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated accounts as set out in Ind AS 110 "Consolidated Financial Statements" notified by the Ministry of Corporate Affairs. The Consolidated financial statements of the Company include its associate namely 'Hari Equipments Private Limited' combined as per Equity Method under Ind AS. The consolidated financial statements are prepared applying uniform accounting policies on all material items.
6. The associate of the Company has suffered substantial losses in the previous financial year as well as the current financial year ending 31<sup>st</sup> March 2023, resulting in complete erosion of net worth of the associate, namely Hari Equipments Private Limited. In view of the same, 100% Impairment of Investments was provided by Dhatre Udyog Limited (Formerly, Narayani Steels Limited) in its accounts for the financial year ended 31<sup>st</sup> March 2020. However, the accounts of the associate company have been prepared on a going concern basis as the management of the associate is exploring the options to raise additional finance to revive the operations.
7. Previous year's / period's figures have been regrouped / rearranged, wherever necessary.

For P D RUNGTA & CO.,  
Chartered Accountants  
Firm Registration No.: 001150C

*Ritesh Shaw*  
RITESH KUMAR SHAW  
Partner  
Membership No: 305929



For & on behalf of Dhatre Udyog Limited



*Sumit Kumar Agarwal*  
Sumit Kumar Agarwal  
Managing Director  
(DIN: 02184000)

*Ankita Dutta*

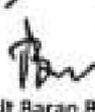
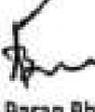
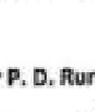
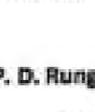
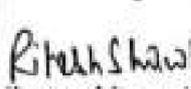
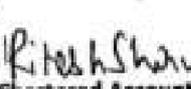
Ankita Dutta  
Company Secretary  
M.N. ACS 61913

*Asit Baran Bhattacharjee*  
Asit Baran Bhattacharjee  
Director  
(DIN: 02559634)

Place: Kolkata  
Dated: The 30<sup>th</sup> Day of May, 2023

NIL

AUDIT QUALIFICATION (EACH AUDIT QUALIFICATION SEPARATELY)	STANDALONE	CONSOLIDATED
a. Details of Audit Qualifications	Internal Audit Report is not available, since management has not appointed Internal Auditor as required under section 138 of Companies Act, 2013	Internal Audit Report is not available, since management has not appointed Internal Auditor as required under section 138 of Companies Act, 2013
	Balances under sundry debtors and loans and advances considered by the company as realizable are subject to confirmations and adjustments, if any. In the absence of such pending confirmations and reconciliations, consequential impact of the same on financial statements of the company could not be ascertained.	Balances under sundry debtors and loans and advances considered by the company as realizable are subject to confirmations and adjustments, if any. In the absence of such pending confirmations and reconciliations, consequential impact of the same on financial statements of the company could not be ascertained.
	Physical verification / valuation report for assets held for sale of Rs.84.16 Lakhs is not available and in absence of verification / valuation report, we are unable to ascertain the fair / realizable values of such items and its impact on the financials of the company for the year under report.	Physical verification / valuation report for assets held for sale of Rs.84.16 Lakhs is not available and in absence of verification / valuation report, we are unable to ascertain the fair / realizable values of such items and its impact on the financials of the company for the year under report.
b. Type of Audit Qualifications	Qualified Opinion	Qualified Opinion
c. Frequency of Qualifications	Repetitive	Repetitive
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's view:	None	None
e. For Audit Qualification(s) where the impact is not quantified by the auditor:		
i. Management's estimation on the impact of audit qualification:	Not Applicable	Not Applicable
ii. If the management is unable to estimate the impact, reasons for the same:	Not Quantifiable	Not Quantifiable
iii. Auditors' Comments on (i) or (ii) above:	The Company is in the process of reconciliations and related compliances	The Company is in the process of reconciliations and related compliances

Signatories:		
	 (Sumit Kumar)	 (Sumit Kumar Agastha)
Director	 (Asit Baran Bhattacharya)	 (Asit Baran Bhattacharya)
Audit Committee Chairman	 (Asit Baran Bhattacharya)	 (Asit Baran Bhattacharya)
Statutory Auditor	For P. D. Rungta & Co.  Chartered Accountants Firm Registration No.: 001150C	For P. D. Rungta & Co.  Chartered Accountants Firm Registration No.: 001150C

# DHATRE UDYOG LIMITED

(Formerly Known as Narayan Steels Limited)

Registered Office:

ERGO TOWER,

PLOT NO. - A1 -4, BLOCK - EP & GP, UNIT NO. - 1405,

14TH FLOOR, SECTOR - V BIDHAN NAGAR CK MARKET SALT LAKE WB 700091 IN,

PH- 033 48040592, +91 81007 19986,

Email: [info@dhatre.com](mailto:info@dhatre.com)/[narayansteelsvizag@gmail.com](mailto:narayansteelsvizag@gmail.com)

Website: [www.narayansteels.co.in](http://www.narayansteels.co.in)

Annexure-IV

## THE BRIEF PROFILE OF SECRETARIAL AUDITOR

SR. NO.	Particulars	Disclosures
1.	Reasons for change viz. Appointment, resignation, removal, death or otherwise	Appointment of Ms. Ankita Dey of M/s. Ankita Dey & Associates, Practicing Company Secretaries as Secretarial auditor of the company for the financial year 2022-23
2.	Date of Appointment/Cessation (as applicable) & terms of appointment	30-05-2023 for the Financial Year 2022-2023.
3.	Brief Profile (in case of Appointment)	An associate member of ICSI with post qualification experience of more than 3 years specialized in Company Law, FEMA, Secretarial Compliances, Trademark, GST etc.
4.	Disclosure of relationship between directors (in case of Appointment of a Director)	Not Applicable



# DHATRE UDYOG LIMITED

(Formerly Known as Narayan Steels Limited)

Registered Office:

ERGO TOWER,

PLOT NO. - A1 -4, BLOCK - EP & GP, UNIT NO. - 1406,

14TH FLOOR, SECTOR - V BIDHAN NAGAR CK MARKET SALT LAKE WB 700091 IN,

PH- 033 48040592, +91 81007 19986,

Email: [info@dhatre.com](mailto:info@dhatre.com)/[narayansteelservices@gmail.com](mailto:narayansteelservices@gmail.com)

Website: [www.narayansteels.co.in](http://www.narayansteels.co.in)

Annexure-V

## THE BRIEF PROFILE OF INTERNAL AUDITOR

SR. NO.	Particulars	Disclosures
1.	Reasons for change viz. Appointment, resignation, removal, death or otherwise	Appointment of M/s. A. Ramchandra Rao & Co, Chartered Accountant, as the Internal Auditor of the Company for the Financial Year 2023-24
2.	Date of Appointment/Cessation (as applicable) & terms of appointment	30-05-2023 for the Financial Year 2023-2024.
3.	Brief Profile (in case of Appointment)	M/s. A. Ramchandra Rao & Co, is a Chartered Accountants firm working for more than 39 years in the field of audit & Assurance-Statutory, Tax & Internal Audits, Income Tax - planning & assessments, International Taxation, Transfer Pricing, Working Capital Management and Corporate Services, Valuation of business and shares of Companies etc.
4.	Disclosure of relationship between directors (in case of Appointment of a Director)	Not Applicable



# DHATRE UDYOG LIMITED

(Formerly Known as Narayani Steels Limited)

Registered Office:

ERGO TOWER,

PLOT NO. - A1 -4, BLOCK - EP & GP, UNIT NO. - 1405,

14TH FLOOR, SECTOR - V BIDHAN NAGAR CK MARKET SALT LAKE WB 700091 IN,

PH- 033 48040592, +91 81007 19986,

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Website: [www.narayanisteels.co.in](http://www.narayanisteels.co.in)

Annexure-VI

## THE BRIEF PROFILE OF MR. ANKIT GUPTA

SR. NO.	Particulars	Disclosures
1.	Reasons for change viz. Appointment, resignation, removal, death or otherwise	Appointment of Mr. Ankit Gupta as the Chief Financial Officer & Key Managerial Personnel of the Company
2.	Date of Appointment/Cessation (as applicable) & terms of appointment	With effect from 1 <sup>st</sup> June ,2023 The term of appointment shall commence from 1 <sup>st</sup> June, 2023 and continue until his resignation or he attain the age of retirement.
3.	Brief Profile (in case of Appointment)	Mr. Ankit Gupta is a qualified Chartered Accountant having experience of handling accounts and finance for more than 9 years in the Iron & Steel manufacturing company.
4.	Disclosure of relationship between directors (in case of Appointment of a Director)	Not Applicable

