



# D & H INDIA LIMITED

CIN : L28900MH1985PLC035822

D&H/CS/21-22/14

Date: 24<sup>th</sup> June, 2021

Online filing at [www.listing.bseindia.com](http://www.listing.bseindia.com)

To,  
**The Manager-DCS**  
**Bombay Stock Exchange,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI

**Scrip Code: 517514**

**Subject: Outcome of the Board Meeting**

Dear Sir,

We are pleased to inform you that the Meeting of Board of Directors of the Company was held today at the Head Office of the Company in which the Board has taken the following decisions including other items as per the agenda of the meeting:-

1. The Board considered and approved the Standalone and Consolidated Audited Financial Statements containing the Audited Balance Sheet as at 31<sup>st</sup> March 2021 and Profit and Loss Account and Cash flow Statement along with Statement of change in Equity for the Year ended 31<sup>st</sup> March, 2021.
2. The Board considered and approved the Auditors Report submitted by Statutory Auditor for the Audited Financial Results of the Company for the year ended 31st March 2021.
3. The Board considered and approved the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2021.
4. The Board considered and approved the 'Audited Results' to be published in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The Board took note of the Resignation of Mr. Madhusudan Jain from the post of Whole Time Director of the Company w.e.f. 7<sup>th</sup> April, 2021.
6. The Board took note of the Resignation of Mr. Sanat Kumar Jain from the post of Chief Financial officer of the Company w.e.f. 21<sup>st</sup> June, 2021.



H. O. & Correspondence Address : Plot 'A', Sector 'A', Industrial Area, Sanwer Road,  
INDORE - 452 015 (M.P.) INDIA Ph. : +91 731 6633501- 511 Email: [ho@dnhindia.com](mailto:ho@dnhindia.com)

Regd. Off. : A-204, Kailash Esplanade, Opp. Shreyas Cinema, L.B.S. Marg, Ghatkopar (W)  
MUMBAI - 400 086 (MH) INDIA Telephone : +91 22 25006441 Website: [www.dnhindia.com](http://www.dnhindia.com)





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7. The Board considered and approved the Appointment of Shri Rajesh Songirkar as Chief Financial Officer and Key Managerial Person of the Company w.e.f. 24<sup>th</sup> June, 2021.

Kindly take the same on your record and do the needful.

Thanking You,

For D & H India Limited

**Harsh Vora**  
**Managing Director**  
**Encl as above**



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CIN : L28900MH1985PLC035822

D&H/CS/21-22/14

Date: 24<sup>th</sup> June, 2021

Online filing at listing.bseindia.com

To,  
The General Manager  
DCS-CRD  
BSE Ltd.  
P.J. Towers, Dalal Street Fort,  
Mumbai 400001

**Script Code: 517514**

**Sub.; Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015 for the Standalone and Consolidated Annual Audited Financial Results for the year ended 31<sup>st</sup> March, 2021.**

Dear Sir,

We hereby submit the following declaration regarding unmodified Auditors Report on the Standalone and Consolidated Audited Financial Results/Statements for the year 31<sup>st</sup> March, 2021 as audited by the Auditors of the Company.

### DECLARATION


Pursuant to SEBI (LODR) Regulations, 2015 and amendments made therein vide **SEBI Circular No SEBI/LAD-NRO/GN/2016-17** dated 25<sup>th</sup> May, 2016 and further amendment, therein vide SEBI Circular No CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we the undersigned do hereby declare that in the Audit Report, accompanying the Standalone and Consolidated Annual Audited Financial Statements of the Company for the financial year ended on 31.03.2021, the Auditor did not express any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given.

You are requested to please consider and take on record the same.

Thanking you

Yours faithfully

**For, D & H India Limited**

  
**Harsh Vora**  
Managing Director  
Date: 24<sup>th</sup> June, 2021



  
**Rajesh Songirkar**  
Chief Financial Officer

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# D & H INDIA LIMITED

CIN : L28900MH1985PLC035822

PART I		Statement of Standalone Audited Results for the Quarter and Year Ended 31.03.2021			(Rs. In Lacs)	
Sr.	PARTICULARS	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operation					
	Sales including GST	2894.06	1986.59	2398.76	7950.28	9318.16
	Less: GST	432.73	0.00	350.82	1188.76	1416.32
	Net Sales (Net of GST)	2461.33	1986.59	2037.93	6761.52	7901.83
2	Other Income	6.66	1.83	1.53	14.14	12.11
3	Total Income	2467.99	1988.42	2039.46	6775.66	7913.94
4	Expenses					
	(a) Cost of materials consumed	1850.60	1404.76	1467.29	4594.85	5572.43
	(b) Purchase of Stock In Trade	20.89	81.63	80.04	132.28	145.14
	(c) Changes in inventories of finished goods, Work in progress and stock-in-trade	26.87	10.12	26.77	366.97	30.43
	(d) Employee benefits expenses	192.97	169.62	216.77	728.79	868.99
	(e) Finance Costs	31.44	35.64	33.27	137.98	176.54
	(f) Depreciation and amortisation expenses	41.49	43.95	37.48	171.09	176.56
	(g) Other Expenses	275.06	198.38	240.21	737.32	1095.18
	Total expenses	2439.32	1964.10	2101.83	6859.28	8068.27
6	Profit / (Loss) before exceptional item (3-4)	28.67	24.32	-62.37	-93.62	-164.33
6	Exceptional items	-9.60	-1.33	-17.40	2.13	-30.59
7	Profit / (Loss) before Tax (5-6)	19.07	22.99	-79.77	-91.49	-194.92
8	Tax expenses					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	-5.83	-6.31	0.73	-16.70	-16.67
9	Profit / (Loss) for the period from continuing operations (7-8)	24.90	29.30	-80.50	-74.79	-168.25
10	Other Comprehensive Income					
	A (i) Items that will not be reclassified to P&L	2.25	2.77	-2.47	9.92	-1.30
	(ii) Income tax relating to items that will not be reclassified to P&L	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to P&L	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to P&L	0.00	0.00	0.00	0.00	0.00
11	Total comprehensive income for the period (9+10)	27.15	32.07	-82.97	-64.87	-169.55
	Paid-up Capital Equity Share Capital (Face Value Rs.10/- each)	740.00	740.00	740.00	740.00	740.00
12	Earning per share for continuing operation					
	a) Basic	0.37	0.43	-1.12	-0.88	-2.29
	b) Diluted	0.37	0.43	-1.12	-0.88	-2.29

For DEVPURA NAVLAKH  
Chartered Accountant  
*Sanjay Deshpande*  
Partner

Mem No: 033342  
Date: 24/06/2021  
Place: Mumbai



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Note: 1. The above results have been reviewed by Audit Committee than taken on record by the Board of Director of the Company at their meeting held on 24th June 2021

2. The figures for the quarter ended 31st March, 2021 and 31st March 2020 represents the balance between audited financial result in respect of the full financial year and those published till the third quarter of the respective financial years

3. The Company has adopted IND AS 116 "LEASES" w.e.t.01.04.2020, to give effect of difference between ROU assets and Lease Liability i.e. Rs.49.05 Lacs, retained earnings is being reduced to that extent.

4. EPS for the year ended 31st March 2021, is for the whole year, whereas for the quarterly year ended period is only for that quarter/year period.

5. As per the current reports the Second wave of COVID-19 pandemic has peaked in most states in India. The Company is closely monitoring the impact due to COVID-19 on various aspects of its business including its customers/ vendors/ employees and other business partners. The Company will continue to monitor for any material changes to future economic conditions and as of March 31, 2021 based on the facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which affects its liquidity position and also ability to continue as a going concern. In management view, the Company's capital and liquidity position stands strong as on reporting date

6. In accordance with Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulation, 2015 the Company has published consolidated financial result. The Standalone financial results of the Company for the year and Quarter ended 31.03.2021 are available on the Company website, s (www.dnhindia.com) and on the website of BSE (www.bseindia.com)

**Segment-wise Revenue Result and Capital Employed for the Quarter and Year Ended 31.03.2021 Rs. In Lakh**

Particular	Quarter Ended		Year Ended	
	31.03.2021	31.12.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)
Segment Revenue				
(i) Welding Electrodes and Consumable	2464.86	1933.29	6685.79	7216.09
(ii) Metallurgical Cored Wire	-3.52	53.30	75.74	685.75
Total	2461.34	1986.59	6761.53	7901.84
Less Intersegment Revenue	0.00	0.00	0.00	0.00
Net Segment Revenue	2461.34	1986.59	6761.53	7901.84
Segment Result (Profit before Finance cost and tax)				
(i) Welding Electrodes and Consumables	60.71	71.61	60.74	44.56
(ii) Metallurgical Cored Wire	-0.20	-12.98	-14.25	-49.94
Total	60.51	58.63	46.49	-5.38
Less: Finance Cost	31.44	35.64	137.98	179.54
Add: Unallocable Corporate Income net of Expenditure	0.00	0.00	0.00	0.00
Profit before tax	19.07	22.99	-91.49	-184.92
Segment Assets				
(i) Welding Electrodes and Consumables	5502.42	5047.71	5502.42	5785.21
(ii) Metallurgical Cored Wire	52.94	87.78	52.94	221.78
Add: Unallocable Corporate Assets	7.67	7.67	7.67	7.67
Total Assets	5563.03	5143.16	5563.03	6014.66
Segment Liabilities				
(i) Welding Electrodes and Consumables	2688.01	2294.80	2688.01	3022.73
(ii) Metallurgical Cored Wire	0.00	1.10	0.00	55.89
Add: Unallocable Corporate Liabilities	0.00	0.00	0.00	0.00
Total Liabilities	2688.01	2295.90	2688.01	3078.62

Date: 24.06.2021  
Place: Indore

For DEVPURA NAVLAKHA & CO.

Chartered Accountant

*[Signature]*

Partner

For D & H India Limited

*[Signature]*

Harsh Vora  
Managing Director

MFMVNO: 033942

Date: 24/06/2021  
Place: Mumbai



Standalone Statement of Assets and Liabilities		(Rs. in Laos)	
	Particular	As on 31.03.2021 (Audited)	As on 31.03.2020 (Audited)
I	<b>ASSETS</b>		
	(1) Non-current assets		
	(a) Property, Plant and Equipment	1318.73	1500.50
	(b) Right-of-Use of Assets	41.13	0.00
	(c) Capital Work In Progress	35.52	11.71
	(d) Intangible assets under development	15.47	13.79
	(e) Financial Assets		
	i. Investments	195.64	185.72
	(f) Other non-current assets	45.70	44.74
	<b>Total Non-Current Assets</b>	<b>1652.19</b>	<b>1756.46</b>
	(2) Current Assets		
	(a) Inventories	2184.99	2520.10
	(b) Financial Assets		
	i. Trade receivables	1557.37	1545.90
	ii. Cash and cash equivalents	24.59	54.82
	iii. Loans	80.63	71.00
	(c) Other current assets	63.27	69.32
	<b>Total Current Assets</b>	<b>3910.85</b>	<b>4261.15</b>
	<b>Total Assets</b>	<b>5563.04</b>	<b>6017.61</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	740.00	740.00
	(b) Other Equity	2135.02	2248.92
	<b>LIABILITIES</b>		
	(1) Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	424.64	163.16
	(ii) Lease Liability	40.68	0.00
	(c) Deferred tax liabilities (Net)	136.41	153.11
	(d) Other non-current liabilities	39.37	43.50
	<b>Total Non-Current Liabilities</b>	<b>3516.12</b>	<b>3348.68</b>
	(2) Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	954.81	1271.75
	(ii) Trade payables	753.32	970.30
	(iii) Other Financial liabilities	78.44	109.73
	(b) Other current liabilities	163.06	182.10
	(c) Provisions	97.29	135.04
	<b>Total Current Liabilities</b>	<b>2046.92</b>	<b>2668.93</b>
	<b>Total Equity and Liabilities</b>	<b>5563.04</b>	<b>6017.61</b>

For DEVPURA NAVLAKHA & CO.  
Chartered Accountant

*[Signature]*  
Partner

MEM NO: 033342



## Statement of Audited Standalone Cash Flow

(Rs. In Lacs)

	Particulars	Year Ended 31st March, 2021 Audited	Year Ended 31st March, 2020 Audited
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net profit before tax & Extraordinary items		
	Adjustment for : Depreciation	(93.61)	(154.33)
	Deferred Revenue Expenditure	171.09	176.56
	Preliminary Expenditure	-	-
	Loss/(Profit) on sale of fixed assets	-	-
	Other Income	1.57	2.99
	Interest Paid / Bank Charges	(14.14)	(12.11)
	Operating Profit before working Capital Changes	137.98	179.54
	Adjustment for:		
	Trade & other receivable	202.89	192.65
	Inventories	(11.47)	47.43
	Trade Payables & Other Provisions	335.11	94.10
	Cash generated from Operations	(305.07)	(279.66)
	Direct Tax paid	221.46	54.53
	Cash flow before extraordinary items	-	(51.50)
	Extraordinary items	221.46	3.03
	Net Cash from Operating Activities	(11.57)	(30.59)
<b>B.</b>	<b>Cash Flow from Investing Activities</b>	209.89	(27.56)
	Purchase of fixed assets (Net)	-	-
	capital WIP	(40.39)	32.25
	Intangible Assets WIP	(23.80)	-
	Loans & Advances	(1.68)	-
	Interest received / Misc Receipts	(4.54)	110.43
	Other Income	3.02	4.37
	Dividend Income	6.62	-
		0.37	0.62
	Net cash used in Investing Activities		
<b>C.</b>	<b>Cash Flow from Financing Activities</b>	(60.39)	147.67
	Proceeds from subsidy	-	-
	Proceeds from long term & Short term borrowings	13.70	-
	Interest Paid	(55.44)	33.33
	Reduction in Lease Liability	(137.98)	(179.54)
	Dividend Paid (Including Dividend Distribution Tax)	0.00	-
	Net cash used in Financing Activities	-	-
	Net increase in Cash and Cash equivalent (A+B+C)	(179.72)	(146.21)
	Cash & Cash Equivalents As at 01.04.2020	(30.23)	(26.10)
	Cash & Cash Equivalents As at 31.03.2021	54.82	80.92
		24.59	54.82

For DEVPURA NAVLAKHA &amp; CO.

Chartered Accountant

Partner

Mem No: 033342



# DEVPURA NAVLAKHA & CO.

Chartered Accountants

13, Timothy Building,  
75, S.S. Gaikwad Marg,  
Opp. Metro Cinema,  
Mumbai - 400 002.  
Telefax: 022-2208 2217  
Email: pkdevpura@rediffmail.com  
pkdevpura@gmail.com

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of D & H INDIA Limited

### Report on the Audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying Standalone Quarterly Financial Results of D & H INDIA (the 'Company') for the quarter ended 31st March, 2021 and the year-to-date results for the period from 1st April, 2020 to 31st March, 2021, 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 (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these annual 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 of the standalone net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year-to-date results for the period from 1st April, 2020 to 31st March, 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). 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 ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

NIL

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



These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these standalone 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 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 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 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 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 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 controls;
- 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 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; and

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

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 Matter

The annual standalone financial results include the results for the quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

For and on behalf of  
**For Devpura Navlakha & Co.**  
Chartered Accountants  
FRN. 121975W

**CA. P.K Devpura**  
(Partner)  
(M. No. 033342)



Place: Mumbai  
Date: 24/06/2021

UDIN NO: 21033342 AAAACM6454

PART I Statement of Consolidated Audited Results for the Quarter and Year Ended 31.03.2021 (Rs. in Lacs)					
Sl.	PARTICULARS	Quarter ended		Year ended	
		31.03.2021	31.12.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited
1	Income from operation				
	Sales including GST	2894.06	1986.59	2398.75	7950.28
	Less: GST	432.72	0.00	360.82	1188.75
	Net Sales (Net of GST)	2461.34	1986.59	2037.93	6761.53
2	Other Income	6.59	1.83	1.59	14.32
3	Total Income	2467.93	1988.42	2039.53	6775.85
4	Expenses				
	(a) Cost of materials consumed	1850.60	1404.76	1467.29	4594.85
	(b) Purchase of stock in Trade	20.89	81.63	80.04	132.28
	(c) Changes in inventories of finished goods, Work in progress and stock-in-trade	26.87	10.12	26.77	368.97
	(d) Employee benefits expenses	192.97	189.82	217.70	728.79
	(e) Finance Costs	31.66	35.85	33.47	138.83
	(f) Depreciation and amortisation expenses	42.02	45.34	38.04	173.28
	(g) Other Expenses	275.16	198.43	240.12	737.86
	Total expenses	2440.19	1965.75	2103.42	6872.86
5	Profit / (Loss) before exceptional item (3-4)	27.74	22.67	-63.90	-97.01
6	Exceptional items	-8.60	-1.33	-17.40	2.13
7	Profit / (Loss) before Tax (5-6)	18.14	21.34	-81.30	-94.88
8	Tax expenses				
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	-5.94	-6.60	0.72	-17.14
9	Profit / (Loss) for the period from continuing operations (7-8)	24.08	27.94	-82.02	-77.74
10	Share of profit (Loss) of Associates accounted using equity method	0.00	0.00	-0.42	0.00
11	Profit / (Loss) for the period (9+10)	24.08	27.94	-82.44	-77.74
12	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to P & L	2.25	2.77	-2.47	9.92
	(ii) Income tax relating to items that will not be reclassified to P & L	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to P & L	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to P & L	0.00	0.00	0.00	0.00
13	Total comprehensive income for the period (9+10)	26.33	30.71	-84.90	-67.82
14	Paid-up Capital Equity Share Capital (Face Value Rs.10/- each)	740.00	740.00	740.00	740.00
	Earning per share for continuing operation				
	a) Basic	0.36	0.42	-1.15	-0.92
	b) Diluted	0.36	0.42	-1.15	-0.92

Note: 1. The above results have been reviewed by Audit Committee than taken on record by the Board of Directors of the Company at their meeting held on 24th June 2021.

2. The above financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] as amended and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.

3. The figures for the quarter ended 31st March, 2021 and 31st March 2020 represents the balance between audited financial result in respect of the full financial year and those published till the third quarter of the respective financial years.

4. The company has adopted IND AS 116 "LEASES" w.e.f. 01.04.2020, to give effect of difference between ROU assets and Lease Liability i.e. Rs.49.05 Lacs, retained earnings is being reduced to that extent.

5. Consolidated financial Results include the result of V & H Fabricator Pvt. Ltd. - wholly owned subsidiaries company of D & H India Limited.

6. In accordance with Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulation, 2015 the Company has published consolidated financial result. The Standalone financial results of the Company for the quarter and Year period ended 31.03.2021 are available on the Company websites ([www.dhindia.com](http://www.dhindia.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)).

For DEVPURA NAVLAKHA & CO.

Chartered Accountant

*Harsh Vora*  
Partner

For D & H India Limited

*Harsh Vora*  
Managing Director

Date: 24.06.2021  
Place: Indore

MEM NO: 033342

Date: 24/06/2021  
Place: Mumbai



Consolidated Statement of Assets and Liabilities			(Rs. In Lacs)
	Particular	As on 31.03.2021 (Audited)	As on 31.03.2020 (Audited)
I	<b>ASSETS</b>		
	(1) Non-current assets		
	(a) Property, Plant and Equipment	1325.00	1508.96
	(b) Right-of-Use of Assets	41.13	
	(c) Capital Work In Progress	35.51	11.71
	(d) Intangible assets under development	17.94	16.26
	(e) Goodwill	67.98	67.98
	(f) Financial Assets		
	i. Investments	23.26	13.34
	(g) Other non-current assets	57.71	56.74
	<b>Total Non-Current Assets</b>	<b>1568.54</b>	<b>1675.00</b>
	(2) Current Assets		
	(a) Inventories	2240.56	2575.67
	(b) Financial Assets		
	i. Trade receivables	1622.48	1611.01
	ii. Cash and cash equivalents	34.70	65.56
	iii. Loans	72.84	71.00
	(c) Other current assets	69.83	75.87
	<b>Total Current Assets</b>	<b>4040.41</b>	<b>4399.11</b>
	<b>Total Assets</b>	<b>5608.95</b>	<b>6074.11</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	740.00	740.00
	(b) Other Equity	2178.39	2295.27
	<b>LIABILITIES</b>		
	(1) Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	424.64	163.15
	(ii) Lease Liability	40.68	
	(c) Deferred tax liabilities (Net)	137.32	154.46
	(d) Other non-current liabilities	39.37	43.50
	<b>Total Non-Current Liabilities</b>	<b>3560.40</b>	<b>3396.37</b>
	(2) Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	954.81	1271.75
	(ii) Trade payables	753.32	970.30
	(iii) Other Financial liabilities	78.44	116.75
	(b) Other current liabilities	164.68	183.89
	(c) Provisions	97.29	135.04
	<b>Total Current Liabilities</b>	<b>2048.54</b>	<b>2677.74</b>
	<b>Total Equity and Liabilities</b>	<b>5608.94</b>	<b>6074.11</b>

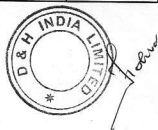


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## Statement of Audited Consolidated Cash Flow

(Rs. In Lacs)

Particulars	Year Ended 31st March, 2021 Audited	Year Ended 31st March, 2020 Audited
<b>A. Cash flow from Operating Activities</b>		
Net profit before tax & Extraordinary items	-97.01	-158.44
Adjustment for : Depreciation	173.28	178.78
Deferred Revenue Expenditure	0.00	0.00
Preliminary Expenditure	0.00	0.00
Loss/(Profit) on sale of fixed assets	1.57	2.99
Other Income	-14.32	-12.28
Interest Paid / Bank Charges	138.83	180.31
Operating Profit before working Capital Changes Adjustment for:	202.35	191.35
Trade & other receivable	-11.47	48.43
Inventories	335.11	94.10
Trade Payables & Other Provisions.	-312.26	-271.51
Cash generated from Operations	213.73	62.37
Direct Tax paid	0.00	-51.50
Cash flow before extraordinary items	213.73	10.87
Extraordinary items	-11.57	-30.59
Net Cash from Operating Activities	202.16	-19.72
<b>B. Cash Flow from Investing Activities</b>		0.00
Purchase of fixed assets (Net)	-40.39	32.25
capital WIP	-23.80	0.00
Intangible Assets WIP	-1.68	0.00
Loans & Advances	-3.23	104.57
Interest received / Misc Receipts	3.20	4.54
Other Income	6.62	0.00
Dividend Income	0.37	0.62
Net cash used in Investing Activities	-59.06	141.99
<b>C. Cash Flow from Financing Activities</b>		0.00
Proceeds from capital subsidy	13.70	0.00
Proceeds from long term & Short term borrowings	-48.83	33.33
Interest Paid	-138.83	-180.31
Dividend Paid (Including Dividend Distribution Tax)	0.00	0.00
Net cash used in Financing Activities	-173.96	-146.98
<b>Net increase in Cash and Cash equivalent (A+B+C)</b>	<b>-30.86</b>	<b>-24.71</b>
<b>Opening Cash &amp; Cash Equivalents as at 31.03.2020</b>	<b>65.56</b>	<b>90.27</b>
<b>Closing Cash &amp; Cash Equivalents as at 31.03.2021</b>	<b>34.70</b>	<b>65.56</b>



# DEVPURA NAVLAKHA & CO.

Chartered Accountants

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of D & H INDIA LIMITED (the Holding Company)

Report on the Audit of Consolidated Financial Results

### Opinion

We have audited the accompanying Consolidated Annual Financial Results of D & H INDIA LIMITED (hereinafter referred to as the 'Holding Company') and its subsidiary the Holding Company and its subsidiary together referred to as the 'Group') for the year ended 31st March, 2021, attached herewith, being submitted by the Holding Company pursuant to the 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 and based on the consideration of reports on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- ▮ i) include the annual financial results of one subsidiary, namely: (a) V & H Fabricators Private Limited – Wholly-owned subsidiary;
- ▮ ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ▮ iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2021.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of



Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

NIL

### Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 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 controls;
- 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 ability of the Group 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 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 Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also perform the procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- One subsidiary, whose financial statements include total assets of Rs.158.09 Lacs as at March



31, 2021, total revenues of Rs Nil , total net profit after tax of (Rs.2.97) and , total comprehensive income of Rs.(Rs.2.97), for the year ended on that date, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial information of these entity have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The annual consolidated financial results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

For and on behalf of  
**For Devpura Navlakha & Co.**  
Chartered Accountants  
FRN. 121975W

*Bandim Sampur*

**CA. P.K Devpura**  
(Partner)  
(M. No. 033342)



Place: Mumbai

Date: 24/06/2021

UDIN NO: 21033342AAAA-CL4316