

Lokesh Vyas & Company.

CHARTERED ACCOUNTANTS

Mob. No. 7489617321
37, Tilak Nagar Ext.
Indore – 452 001 (M.P.)
Email : calokeshvyas@gmail.com

LIMITED REVIEW REPORT

To,
The Board of Directors
D & H INDIA LIMITED
Dear Sirs,

Re.: Limited Review Report of the Unaudited Financial Results for the quarter ended 31st December, 2019 and year to date from April 1, 2019 to December 31, 2019.

We have reviewed the accompanying Statement of unaudited financial results of **D & H INDIA LIMITED** ("The Company") for the quarter ended 31st December, 2019 and year to date from April 1, 2019 to December 31, 2019 (the Statement) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 (the Regulation) as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19th July 2019 (the Circular).

This Statement which is the responsibility of the company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statements in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain reasonable assurance about whether the statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

For Lokesh Vyas & Co.

Chartered Accountants

FRN.016344C

CA. Lokesh Vyas

(Proprietor)

(M. No. 405296)

Place: Indore

Date: 08/02/2020





PART I Statement of Standalone Un-Audited Results for the Quarter and period Ended 31.12.2019 (Rs. In Lacs except EPS)							
Sr.	PARTICULARS	Quarter ended			Nine Month ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operation						
	(a) Net Sales (Net of GST & Excise duty)	2056.04	2030.08	2117.14	5863.90	5874.76	7937.52
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operating income	2056.04	2030.08	2117.14	5863.90	5874.76	7937.52
2	Other Income	2.10	4.98	1.63	10.58	19.90	43.26
3	Total Income	2058.14	2035.06	2118.77	5874.48	5894.66	7980.78
4	Expenses						
	(a) Cost of materials consumed	1442.39	1311.52	1602.76	4105.14	4343.88	6008.84
	(b) Purchase of stock in Trade	3.24	60.97	0.00	65.10	0.00	22.32
	(c) Changes in inventories of finished goods, Work in progress and stock- in trade	41.82	57.64	-146.99	3.66	-135.22	-379.05
	(d) Employee benefits expenses	214.39	221.34	213.39	652.22	635.34	843.65
	(e) Finance Costs	45.93	53.95	48.55	146.27	128.09	174.24
	(f) Depreciation and amortisation expenses	45.14	48.98	46.67	139.08	136.23	172.90
	(g) Other Expenses	399.90	256.15	217.14	854.97	617.68	884.01
	Total expenses	2192.81	2010.55	1981.52	5966.44	5726.00	7706.91
5	Profit / (Loss) before exceptional item (3-4)	-134.67	24.51	137.25	-91.96	168.66	273.87
6	Exceptional items	-9.85	-0.75	-3.86	-13.19	-8.60	-23.56
7	Pfprofit / (Loss) before Tax (5-6)	-144.52	23.75	133.39	-105.15	160.06	250.31
8	Tax expenses						
	(a) Current Tax	-17.00	7.00	27.50	0.00	33.00	51.50
	(b) Deferred Tax	-3.41	-4.41	-4.35	-17.40	-7.03	2.70
9	Profit / (Loss) for the period from continuing operations (7-8)	-124.11	21.16	110.24	-87.75	134.09	196.11
10	Other Comprehensive Income						
	A (i) items that will not be reclassified to p & L	0.45	-1.72	-2.12	1.17	10.56	-2.94
	(ii) Income tax relating to items that will not be reclassified to P & L	0.00	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	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	0.00
11	Total comprehensive income for the period (9+10)	-123.66	19.44	108.12	-86.58	144.65	193.17
	Paid-up Capital Equity Share Capital (Face Valur Rs.10/- each)	740.00	740.00	740.00	740.00	740.00	740.00
12	Earning per share for continuing operation						
	a) Basic	-1.67	0.26	1.46	-1.17	1.95	2.61
	b) Diluted	-1.67	0.26	1.46	-1.17	1.95	2.61



For

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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 8th February, 2020

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 principals lead down in the IND AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there

3. Other expenses during the quarter ended 31.12.2019 includes Bad Debts written off Rs. 155.00 Lakh.

4.The Company is engaged in the business of welding consumables and Metallurgical Cored Wire, as such there is separate reportable business segment

5. EPS for the year ended 31st March 2019, is for the whole year, whereas for the quarter/year ended period is only for that quarter/year period.

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 period and Quarter ended 31.12.2019 are available on the Company websites (www.dnhindia.com) and on the website of BSE (www.bseindia.com)

Segment-wise Revenue Result and Capital Employed for the Quarter Ended 31.12.2019		Rs. in Lakh			
		Quarter Ended		Year Ended	
Particular	31.12.2019	30.09.2019	31.12.2018	31.03.2019	
	(Unaudited)	(unaudited)	(Unaudited)	(Audited)	
Segment Revenue					
(i) Welding Electrodes and Consumable	1913.99	1827.01	1672.18	6603.61	
(II) Metallurgical Cored Wire	142.05	203.07	444.96	1333.92	
Total	2056.04	2030.08	2117.14	7937.53	
Less Intersegment Revenue	0.00	0.00	0.00	0.00	
Net Segment Revenue	2056.04	2030.08	2117.14	7937.53	
Segment Result (Profit before Finance cast and tax)					
(i) Welding Electrodes and Consumables	-80.03	74.51	156.49	381.67	
(II) Metallurgical Cored Wire	-18.56	3.94	25.45	42.88	
Total	-98.59	78.45	181.94	424.55	
Less: Finance Cast	45.93	53.95	48.55	174.24	
Add: Unallocable Corporate Income net of Expenditure	0.00	0.00	0.00	0.00	
Profit before tax	-144.52	24.50	133.39	250.31	
Segment Assets					
(i) Welding Electrodes and Consumables	6005.91	5856.76	5691.86	5604.5	
(II) Metallurgical Cored Wire	407.95	696.10	659.75	789.61	
Add: Unallocable Corporate Assets	7.67	7.67	7.67	7.67	
Total Assets	6421.53	6560.53	6359.28	6401.78	
Segment Liabilities					
(i) Welding Electrodes and Consumables	3312.55	3394.65	2928.46	3009.61	
(II) Metallurgical Cored Wire	12.77	189.54	334.61	305.95	
Add: Unallocable Corporate Liabilities	0.00	0.00	0.00	0.00	
Total Liabilities	3325.32	3584.19	3263.07	3315.56	

Date: 08.02.2020
Place: Indore



Harsh Vora
Managing Director

Lokesh Vyas & Company.

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

TO THE BOARD OF DIRECTORS OF D & H INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **D & H INDIA LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 31.12.2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31.12.2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Nature
1.	V & H Fabricators Pvt. Ltd.	Wholly owned Subsidiary
2.	Commonwealth Mining Pvt. Ltd.	Associate Company



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5. 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.

6. The consolidated unaudited financial results include the company's share of net loss after tax of (Rs. 2.18) Lakhs and total comprehensive loss of (Rs. 2.18)Lakhs for the quarter ended 31.12.2019, in respect of Subsidiary and company's share of net profit after tax of Rs.662 and total comprehensive profit of Rs.662, as considered in the consolidated unaudited financial results, which have not been reviewed by us. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For and on behalf of

For Lokesh Vyas & Co.

Chartered Accountants

FRN.016344C



CA. Lokesh Vyas

(Proprietor)

(M. No. 405296)

Place: Indore

Date: 08/02/2020

PART I Statement of Consolidated Un-Audited Results for the Quarter and period Ended 31.12.2019 (Rs. in Lacs)							
Sr	PARTICULARS	Quarter ended			Nine Month ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operation						
	(a) Net Sales (Net of GST & Excise duty)	2056.04	2030.08	2118.78	5863.90	5878.30	7941.07
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operating income	2056.04	2030.08	2118.78	5863.90	5878.30	7941.07
2	Other Income	2.14	5.01	1.77	10.69	20.90	44.21
3	Total income	2058.18	2035.09	2120.55	5874.59	5899.20	7985.28
4	Expenses						
	(a) Cost of materials consumed	1442.39	1311.52	1603.65	4105.14	4346.12	6010.80
	(b) Purchase of stock in Trade	3.24	60.97	0.00	65.10	0.00	22.32
	(c) Changes in inventories of finished goods, Work in progress and stock-in trade	41.82	57.64	-146.99	3.66	-135.22	-379.05
	(d) Employee benefits expenses	214.39	221.34	214.49	652.22	637.35	845.97
	(e) Finance Costs	46.12	54.14	48.81	146.84	130.05	176.35
	(f) Depreciation and amortisation expenses	45.69	49.54	47.22	140.74	137.89	175.12
	(g) Other Expenses	399.93	256.55	217.14	855.44	617.81	865.77
	Total expenses	2193.58	2011.70	1984.32	5969.14	5734.00	7717.28
5	Profit / (Loss) before exceptional item (3-4)	-135.40	23.39	136.23	-94.55	165.20	268.02
6	Exceptional items	-9.86	-0.75	-3.86	-13.19	-8.60	-23.56
7	Pfprofit / (Loss) before Tax (5-6)	-145.26	22.64	132.37	-107.74	156.60	244.46
8	Tax expenses						
	(a) Current Tax	-17.00	7.00	27.50	0.00	33.00	51.50
	(b) Deferred Tax	-3.54	-4.56	-4.53	-17.81	-7.36	1.78
9	Profit / (Loss) for the period from continuing operations (7-8)	-124.72	20.19	109.40	-89.93	130.96	191.18
10	Share of profit (Loss) of Associates accounted using equity method	0.00	0.01	0.01	0.00	0.03	0.03
11	Profit / (Loss) for the period (9+10)	-124.72	20.20	109.41	-89.93	130.99	191.21
10	Other Comprehensive Income						
	A (i) items that will not be reclassified to p & L	0.45	-1.72	-2.12	1.17	10.56	-2.94
	(ii) Income tax relating to items that will not be reclassified to P & L	0.00	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	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	0.00
11	Total comprehensive income for the period (9-10)	-124.27	18.49	107.29	-88.76	141.55	188.27
	Paid-up Capital Equity Share Capital (Face Valur Rs.10/- each)	740.00	740.00	740.00	740.00	740.00	740.00
12	Earning per share for continuing operation						
	a) Basic	-1.68	0.25	1.45	-1.20	1.91	2.54
	b) Diluted	-1.68	0.25	1.45	-1.20	1.91	2.54



From

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 8th February, 2020

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 principals lead 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. Other expenses during the quarter ended 31.12.2019 includes Bad Debts written off Rs. 155.00 Lakh.

4. The Company is engaged in the business of Welding consumables and Metallurgical Cored Wire, as such there is separate reportable business segment

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

6. Effective from 1st April, 2019, the company has adopted Indian Accounting Standards (IND AS) 116 "leases" using the "Modified Prospective Approach". The adoption of the said IND AS did not have any impact on the retained earnings as at 1st April, 2019 and there was no material impact on financial results for the quarter ended on 30th Sept., 2019.

7. 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 period ended 31.12.2019 are available on the Company websites (www.dnhindia.com) and on the website of BSE (www.bseindia.com)

For D & H India Limited

Date: 08.02.2020
Place: Indore



A handwritten signature in blue ink, appearing to read "Harsh Vora".

Harsh Vora
Managing Director