

# DEVPURA NAVLAKHA & CO.

Chartered Accountants

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## 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 LIMITED (the 'Company') for the quarter ended 31st March, 2024 and the year-to-date results for the period from 1st April, 2023 to 31st March, 2024, 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, 2024 as well as the year-to-date results for the period from 1st April, 2023 to 31st March, 2024.

### 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, 2024 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 M/s Devpura Navlakha & Co.  
Chartered Accountants  
FRN 121975W



(CA Pramod kumar Devpura)  
Partner  
M.No. 033342



Date: 28/05/2024

Place: Mumbai

UDIN: 24033342BJZZKE4673



# D & H INDIA LIMITED

PART I Statement of Standalone Audited Results for the Quarter and Year Ended 31.03.2024 (Rs. in Lacs)						
Sr.	PARTICULARS	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operation</b>					
	Sales including GST	5461.51	5029.92	4587.02	18591.37	16320.80
	Less: GST	843.92	739.80	643.33	2809.22	2461.06
	Net Sales (Net of GST)	4617.59	4290.12	3943.69	15782.15	13859.74
2	<b>Other Income</b>	11.60	2.29	4.39	17.49	11.71
3	<b>Total income</b>	4629.19	4292.41	3948.08	15799.64	13871.45
4	<b>Expenses</b>					
	(a) Cost of materials consumed	3334.39	3077.52	2955.56	11750.96	10869.98
	(b) Purchase of Stock in Trade	0.00	0.00	33.40	0.00	33.40
	(c) Changes in inventories of finished goods, Work in progress and stock- in trade	157.79	176.42	56.96	132.25	-296.79
	(d) Employee benefits expenses	381.04	358.49	292.84	1389.40	1038.96
	(e) Finance Costs	77.69	80.55	52.98	298.99	207.30
	(f) Depreciation and amortisation expenses	62.97	51.02	47.30	207.47	174.40
	(g) Other Expenses	493.54	393.17	358.72	1,557.88	1277.18
	<b>Total expenses</b>	4507.43	4137.17	3797.76	15336.96	13304.43
5	<b>Profit / (Loss) before exceptional item (3-4)</b>	121.76	155.24	150.32	462.68	567.02
6	<b>Exceptional items</b>	0.00	0.00	0.82	0.00	0.00
7	<b>Pfotit / (Loss) before Tax (5-6)</b>	121.76	155.24	151.14	462.68	567.02
8	<b>Tax expenses</b>					
	(a) Current Tax	26.41	38.58	17.10	77.23	99.60
	(b) Earlier Yr. Tax	0.83	0.00	2.66	0.83	2.66
	(c) Deferred Tax	72.06	4.05	39.10	112.62	47.15
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	22.46	112.61	92.28	272.00	417.61
10	<b>Other Comprehensive Income</b>					
	A (i) items that will not be reclassified to p & L	2.66	2.66	-0.85	7.25	-1.45
	(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	<b>Total comprehensive income for the period (9+10)</b>	25.12	115.27	91.43	279.25	416.16
	<b>Paid-up Capital Equity Share Capital ( Face Valur Rs.10/- each)</b>	818.80	818.80	778.80	818.80	778.80
12	<b>Earning per share for continuing operation</b>					
	a) Basic	0.31	1.41	1.21	3.43	5.50
	b) Diluted	0.31	1.41	1.18	3.43	5.37

For DEVPURA NAVLAKHA & CO.  
Chartered Accountants  
FRN No. 121975W  
P.K. Devpura, (Partner)  
Mem. No. 033342



Date: 28/05/2024  
Place: Mumbai

UDIN: 24033342BJ2ZKB4673

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CIN : L28900MH1985PLC035822





# D & H INDIA LIMITED

## D & H INDIA LIMITED

Note on Standalone audited Results

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 28<sup>th</sup> May, 2024
2. The company operates in two segments i.e. Welding Electrodes and Consumable and Metallurgical Cored Wire. However, for the current quarter as well as corresponding quarter in previous year there is no requirement of segmental reporting as the sales of Metallurgical Cored Wire are zero (less than the threshold limits).
3. 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
4. EPS for the year ended 31st March 2024, is for the whole year, whereas for the quarter/year ended period is only for that quarter/year period.
5. 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 ended 31.03.2024 are available on the Company website's ([www.dnhindia.com](http://www.dnhindia.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)).

Date: 28.05.2024

Place: Indore

D & H India Limited

Harsh Vora  
Managing Director

For DEVPURA NAVLAKHA & CO.  
Chartered Accountants  
FRN No. 121975W  
*P.K. Devpura*  
P.K. Devpura, (Partner)  
Mem. No. 033342

Date: 28/05/2024  
Place: Mumbai



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CIN : L28900MH1985PLC035822





# D & H INDIA LIMITED

## D & H INDIA LIMITED

Standalone Statement of Assets and Liabilities		(Rs. In Lacs)	
Particular		As on 31.03.2024 (Audited)	As on 31.03.2023 (Audited)
<b>I</b>	<b>ASSETS</b>		
	<b>(1) Non-current assets</b>		
	(a) Property, Plant and Equipment	2,740.65	1998.07
	(b) Right of Use of Assets	39.81	40.25
	(c) Capital work in progress	392.84	11.71
	(d) Intangible assets under development	16.47	15.47
	(e) Financial Assets		
	i. Investments	172.38	172.38
	(f) Other non-current assets	67.95	57.55
	<b>Total Non-Current Assets</b>	<b>3430.10</b>	<b>2295.43</b>
	<b>(2) Current Assets</b>		
	(a) Inventories	2,436.53	2732.91
	(b) Financial Assets		
	i. Trade receivables	3,411.80	2753.64
	ii. Cash and cash equivalents	56.50	17.29
	iii. Loans	541.72	537.24
	iv. Investments	20.86	13.61
	(c) Other current assets	144.40	80.12
	<b>Total Current Assets</b>	<b>6611.82</b>	<b>6134.81</b>
	<b>Total Assets</b>	<b>10041.92</b>	<b>8430.24</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	818.80	778.80
	(b) Other Equity	3,310.63	2945.37
	<b>Total Equity</b>	<b>4,129.43</b>	<b>3724.17</b>
	<b>Liabilities</b>		
	<b>(1) Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,187.02	778.54
	(ii) Lease Liability	40.67	40.67
	(c) Deferred tax liabilities (Net)	281.35	168.73
	(d) Other non-current liabilities	26.99	31.12
	<b>Total Non-current liabilities</b>	<b>1536.03</b>	<b>1019.06</b>
	<b>Total Non-Current Liabilities &amp; Equity</b>	<b>5665.46</b>	<b>4743.23</b>
	<b>(2) Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3,241.70	2019.21
	(ii) Trade payables		0.00
	(a) total outstanding dues of micro enterprises and small enterprises	201.85	0.00
	(b) total outstanding dues of creditors other than micro and small enterprises	596.24	1393.72
	(iii) Other Financial liabilities	8.19	5.50
	(b) Other current liabilities	193.69	136.03
	(c) Provisions	134.78	132.55
	<b>Total Current Liabilities</b>	<b>4376.46</b>	<b>3687.01</b>
	<b>Total Equity and Liabilities</b>	<b>10041.92</b>	<b>8430.24</b>

Date: 28.05.2024  
Place: Indore

FOR DEVPURA INAVLANNA &  
Chartered Accountant:  
FRN No. 121975W

P.K. Devpura, (Partner)  
Mem. No. 033342

Date: 29/05/2024  
Place: Mumbai

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# D & H INDIA LIMITED

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Statement of Audited Standalone Cash Flow

(Rs. In Lacs)

	Particulars	Year Ended	Year Ended
		31st March, 2024	31st March, 2023
		Audited	Audited
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net profit before tax & Extraordinary items	462.69	567.02
	Adjustment for : Depreciation	207.48	174.40
	Deferred Revenue Expenditure		
	Preliminary Expenditure	-	-
	Loss/(Profit) on sale of fixed assets	(6.34)	(4.27)
	Other Income	(11.14)	(7.44)
	Interest Paid / Bank Charges	298.99	207.30
	<b>Operating Profit before working Capital Changes</b>	<b>951.68</b>	<b>937.02</b>
	<b>Adjustment for:</b>		
	Trade & other receivable	(658.17)	(986.85)
	Inventories	296.38	(166.62)
	Trade Payables & Other Provisions	(535.73)	860.21
	<b>Cash generated from Operations</b>	<b>54.16</b>	<b>643.77</b>
	Direct Tax paid	(78.07)	(102.26)
	<b>Cash flow before extraordinary items</b>	<b>(23.91)</b>	<b>541.51</b>
	Extraordinary items	-	-
	<b>Net Cash from Operating Activities</b>	<b>(23.91)</b>	<b>541.51</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of fixed assets (Net)	(949.62)	(597.65)
	capital WIP	(381.13)	8.45
	Intangible Assets WIP	(1.00)	-
	Loans & Advances	(79.18)	(315.41)
	Interest received / Misc Receipts	5.53	2.76
	Other Income	7.36	4.32
	Dividend Income	0.47	0.50
	<b>Net cash used in Investing Activities</b>	<b>(1,397.57)</b>	<b>(897.03)</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from subsidy	-	-
	Proceeds from Share Warrants	126.00	204.96
	Proceeds from long term & Short term borrowings	1,633.68	354.50
	Investment	(0.00)	-
	Interest Paid	(298.99)	(207.30)
	Reduction in Lease Liability		-
	Dividend Paid (Including Dividend Distribution Tax)	-	-
	<b>Net cash used in Financing Activities</b>	<b>1,460.68</b>	<b>352.16</b>
	<b>Net increase in Cash and Cash equivalent (A+B+C)</b>	<b>39.21</b>	<b>(3.36)</b>
	Cash & Cash Equivalents As at the Beginning	17.29	20.65
	<b>Cash &amp; Cash Equivalents As End</b>	<b>56.50</b>	<b>17.29</b>

Date:28.05.2024

Place:Indore

NAVLAKHA & CO.  
Chartered Accountants  
ERN No. 121975W  
P.K. Devpura, (Partner)  
No. 033342



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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 subsidiaries together referred to as the 'Group') for the year ended 31st March, 2024, 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 subsidiaries, namely: (a) V & H Fabricators Private Limited – Wholly-owned subsidiary; (b) D & H Middle East FZE – Wholly-owned foreign 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, 2024.

### 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:

- Indian subsidiary namely V & H Fabricators Private Limited, whose financial statements include total assets of Rs.151.19 Lacs as at March 31, 2024, total loss of Rs.0.21 Lacs, total net loss after tax of Rs.0.23 Lacs and, total comprehensive loss of Rs.0.23 Lacs, for the year ended on that date, as considered in the Statement which have been audited by us.
- Foreign subsidiary namely D & H Middle East FZE whose financial statements include total assets of Rs.6.27 Lacs as at March 31, 2024, total Loss of Rs.51.94 Lacs, total net loss after tax of Rs.51.94 Lacs and, total comprehensive loss of Rs.51.94 Lacs, for the year ended on that date, as considered in the Statement whose financial statements have been audited by its respective independent auditor. The independent auditor's reports on financial statements of this entity have been furnished to us by the management.

Our opinion on the Statement is not modified in respect of the above matters.

The consolidated annual financial results include the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published un-audited figures up to the third quarter of the current financial year which were subject to limited review by us.

For M/s Devpura Navlakha & Co.  
Chartered Accountants  
FRN 121975W



(CA Pramod kumar Devpura)  
Partner  
M.No. 033342



Date: 28/05/2024

Place: Mumbai

UDIN: 24033342BJZZKF9791



# D & H INDIA LIMITED

PART I Statement of Consolidated Audited Results for the Quarter and Year Ended 31.03.2024 (Rs. In Lacs)						
Sr.	PARTICULARS	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operation</b>					
	Sales including GST	5461.52	5029.91	4587.02	18591.38	16331.96
	Less: GST	843.92	739.80	643.33	2809.22	2462.76
	Net Sales (Net of GST)	4617.60	4290.11	3943.69	15782.16	13869.20
2	Other Income	11.53	2.29	4.61	17.83	16.72
3	<b>Total income</b>	<b>4629.12</b>	<b>4292.40</b>	<b>3948.30</b>	<b>15799.98</b>	<b>13885.93</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	3334.39	3077.52	2955.54	11750.96	10880.13
	(b) Purchase of stock in Trade	0.00	0.00	33.40	0.00	33.40
	(c) Changes in inventories of finished goods, Work in progress and stock- in trade	157.79	176.43	56.96	132.25	-296.79
	(d) Employee benefits expenses	388.21	375.61	292.84	1413.69	1038.96
	(e) Finance Costs	77.87	80.64	52.99	299.31	207.31
	(f) Depreciation and amortisation expenses	63.00	51.04	47.30	207.57	174.50
	(g) Other Expenses	453.40	387.75	358.84	1534.93	1277.36
	<b>Total expenses</b>	<b>4474.65</b>	<b>4148.99</b>	<b>3797.87</b>	<b>15338.70</b>	<b>13314.88</b>
5	<b>Profit / (Loss) before exceptional item (3-4)</b>	<b>154.47</b>	<b>143.41</b>	<b>150.43</b>	<b>461.28</b>	<b>571.05</b>
6	Exceptional items	0.00	0.00	0.82	0.00	0.00
7	<b>Pfosit / (Loss) before Tax (5-6)</b>	<b>154.47</b>	<b>143.41</b>	<b>151.25</b>	<b>461.28</b>	<b>571.05</b>
8	<b>Tax expenses</b>					
	(b) Current Tax	26.41	38.58	17.10	77.23	99.60
	(a) Earlier Yr. Tax	0.83	0.08	2.66	0.91	2.66
	(c) Deferred Tax	72.08	4.01	39.22	112.64	46.79
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>55.14</b>	<b>100.74</b>	<b>92.27</b>	<b>270.49</b>	<b>422.00</b>
10	Share of profit (Loss) of Associates accounted using equity method	0.00	0.00	0.00	0.00	0.00
11	<b>Profit (Loss) for the period (9+10)</b>	<b>55.14</b>	<b>100.74</b>	<b>92.27</b>	<b>270.49</b>	<b>422.00</b>
12	<b>Other Comprehensive Income</b>					
	A (i) items that will not be reclassified to p & L	2.66	2.65	-0.85	7.25	-1.45
	(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
13	<b>Total comprehensive income for the period (9+10)</b>	<b>57.80</b>	<b>103.39</b>	<b>91.42</b>	<b>277.74</b>	<b>420.55</b>
	Paid-up Capital Equity Share Capital ( Face Valur Rs.10/- each)	818.80	818.80	778.80	818.80	778.80
14	<b>Earning per share for continuing operation</b>					
	a) Basic	0.71	1.26	1.21	3.42	5.56
	b) Diluted	0.71	1.26	1.18	3.42	5.43

*Devpur*

For DEVPURA NAVLAKHA & Co.  
Chartered Accountants  
FRN No. 121975W  
*P.K. Devpura*  
P.K. Devpura, (Partner)  
Mem. No. 033342

Date: 28/05/2024  
Place: Mumbai



UDIN: 24033342BJZZIKF9791

Head Off. & Correspondence Address : Plot 'A', Sector 'A', Industrial Area, Sanwer Road, INDORE - 452 015 (M.P.) INDIA Ph. : +91 731 2973101 & 2974501 Email: ho@dnhindia.com  
Read. Off. : A-204, Kailash Esplanade. Opp. Shreyas Cinema, L.B.S. Marg, Ghatkopar (W) MUMBAI - 400 086 (MH) INDIA Ph. : +91 22 25006441 Website: www.dnhindia.com  
CIN : L28900MH1985PLC035822





# D & H INDIA LIMITED

## D & H INDIA LIMITED

### Note on Consolidated audited Results

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 28<sup>th</sup> May, 2024.
2. Consolidated financial Results include the result of V & H Fabricator Pvt. Ltd. and D & H Middle East FZE - wholly owned subsidiaries company of D & H India Limited.
3. 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
4. EPS for the year ended 31st March 2024, is for the whole year, whereas for the quarter/year ended period is only for that quarter/year period.
5. 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 ended 31.03.2024 are available on the Company website's ([www.dnhindia.com](http://www.dnhindia.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com))

Date: 28.05.2024

Place: Indore

D & H India Limited

*Harsh*

Harsh Vora  
Managing Director

For DEVPURA NAVLAKHA & CO.  
Chartered Accountants  
FRN No. 121975W  
*P.K. Devpura*  
P.K. Devpura, (Partner)  
Mem. No. 033342

Date: 28/05/2024  
Place: Mumbai



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# D & H INDIA LIMITED

D & H INDIA LIMITED

Consolidated Statement of Assets and Liabilities		(Rs. In Lacs)	
	Particular	As on 31.03.2024 (Audited)	As on 31.03.2023 (Audited)
<b>I</b>	<b>ASSETS</b>		
	<b>(1) Non-current assets</b>		
	(a) Property, Plant and Equipment	2,742.77	2000.28
	(b) Right-of-Use of Assets	39.81	40.25
	(c) Capital Work In Progress	392.84	11.71
	(d) Intangible assets under development	18.94	17.94
	(e) Goodwill	67.98	67.98
	(f) Financial Assets		
	i. Other Financial assets	80.50	69.58
	<b>Total Non-Current Assets</b>	<b>3342.83</b>	<b>2207.73</b>
	<b>(2) Current Assets</b>		
	(a) Inventories	2,481.94	2778.32
	(b) Financial Assets		
	i. Trade receivables	3,473.18	2815.02
	ii. Cash and cash equivalents	82.03	38.50
	iii. Loans	541.72	537.24
	iv. Investment	20.86	13.61
	(c) Other current assets	145.62	86.76
	<b>Total Current Assets</b>	<b>6745.35</b>	<b>6269.45</b>
	<b>Total Assets</b>	<b>10088.18</b>	<b>8477.18</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	818.80	778.80
	(b) Other Equity	3,355.32	2991.58
	<b>LIABILITIES</b>		
	<b>(1) Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,187.02	778.53
	(ii) Lease Liability	40.67	40.67
	(b) Deferred tax liabilities (Net)	281.87	169.23
	(c) Other non-current liabilities	26.99	31.12
	<b>Total Equity &amp; Non-Current Liabilities</b>	<b>5710.68</b>	<b>4789.93</b>
	<b>(2) Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	3,241.70	2019.21
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	201.85	0.00
	(b) total outstanding dues of creditors other than micro and small enterprises	596.24	1393.72
	(iii) Other Financial liabilities	8.19	5.50
	(b) Other current liabilities	194.75	136.28
	(c) Provisions	134.78	132.55
	<b>Total Current Liabilities</b>	<b>4377.50</b>	<b>3687.26</b>
	<b>Total Equity and Liabilities</b>	<b>10088.18</b>	<b>8477.18</b>

Date: 28.05.2024  
Place: Indore

FOR DEVPURA NAVLAKHA & CO.  
Chartered Accountants  
FRN No. 121975W  
P.K. Devpura, (Partner)  
Mem. No. 033342

Place: Mumbai

Date: 29/05/2024

Head Off. & Correspondence Address : Plot 'A', Sector 'A', Industrial Area, Sanwer Road, INDORE - 452 015 (M.P.) INDIA Ph. : +91 731 2973101 & 2974501 Email: ho@dnhindia.com  
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# D & H INDIA LIMITED

**D & H INDIA LIMITED**  
**Statement of Audited Consolidated Cash Flow** (Rs. In Lacs)

Particulars	Year Ended	Year Ended
	31st March, 2024	31st March, 2023
	Audited	Audited
<b>A. Cash flow from Operating Activities</b>		
Net profit before tax & Extraordinary items	461.28	571.03
Adjustment for : Depreciation	207.57	174.50
Deferred Revenue Expenditure	-	-
Preliminary Expenditure	-	-
Loss/(Profit) on sale of fixed assets	(6.34)	(4.27)
Other Income	(11.48)	(12.03)
Interest Paid / Bank Charges	299.31	207.31
<b>Operating Profit before working Capital Changes Adjustment for:</b>	<b>950.34</b>	<b>936.54</b>
Trade & other receivable	(658.17)	(991.33)
Inventories	296.38	(156.45)
Trade Payables & Other Provisions	(534.92)	860.06
<b>Cash generated from Operations</b>	<b>53.63</b>	<b>648.82</b>
Direct Tax paid	(78.15)	(102.26)
<b>Cash flow before extraordinary items</b>	<b>(24.52)</b>	<b>546.57</b>
Extraordinary items	-	-
<b>Net Cash from Operating Activities</b>	<b>(24.52)</b>	<b>546.57</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of fixed assets (Net)	(949.62)	(595.73)
capital WIP	(381.13)	8.45
Intangible Assets WIP	(1.00)	-
Loans & Advances	(74.26)	(315.46)
Interest received / Misc Receipts	5.87	2.76
Other Income	7.36	8.91
Dividend Income	0.47	0.49
<b>Net cash used in Investing Activities</b>	<b>(1,392.31)</b>	<b>(890.58)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from subsidy		
Proceeds from Share Warrants	126.00	204.96
Proceeds from long term & Short term borrowings	1,633.68	354.52
Investment	-	-
Interest Paid	(299.31)	(207.31)
Dividend Paid (Including Dividend Distribution Tax)	-	-
<b>Net cash used in Financing Activities</b>	<b>1,460.36</b>	<b>352.17</b>
<b>Net increase in Cash and Cash equivalent (A+B+C)</b>	<b>43.53</b>	<b>8.16</b>
Cash & Cash Equivalents As at the Beginning	38.50	30.34
Cash & Cash Equivalents As End	82.03	38.50

Date: 28.05.2024  
Place: Indore

FOR DEVPURA NAVLAKHA & CO.  
Chartered Accountants  
ERN No. 121975W  
P.K. Devpura, (Partner)  
Mem. No. 033342



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