



# GHOSH & GHOSH

Chartered Accountants

"MISSION COURT", 4<sup>th</sup> Floor,  
25, R. N. Mukherjee Road,  
Kolkata – 700001  
Phone: 2248 1625 / 6402  
Mail: gpg\_143107@bsnl.in

May 20, 2024

To,

<b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 Scrip code: 539900	<b>Calcutta Stock Exchange Limited,</b> 7, Lyons Range, Kolkata - 700001	<b>Metropolitan Stock Exchange of India Limited,</b> Vibgyor Tower, 4th Floor, G Block, C62, Bandra Kurla Complex, Bandra (E), Mumbai – 400098 Scrip Code: DIDL
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**Subject: Outcome of the Board Meeting held on Monday, May 20, 2024**

Dear Sir/ Madam,

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we would like to inform your good office that the Board of Directors of the Company at their meeting held on Monday, May 20, 2024 upon the recommendation from the Audit Committee have approved the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2024, along with Auditor's Report(s) issued by the Statutory Auditors.

The Board meeting commenced at 7.05 p.m. concluded at 7.30 p.m.

Request you to kindly take this letter on record and acknowledge the receipt.

We are hereby enclosing the Audited Financial Results along with the Auditor's Report(s) issued by the Statutory Auditors for the Quarter and Year ending March 31, 2024.

Thanking You

Yours Sincerely,

**Raj Mohta**  
**(Whole Time Director)**  
**DIN: 03575779**

**Encl: As above**



**GHOSH & GHOSH**  
Chartered Accountants

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**Independent Auditors Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

To  
Board of Directors of  
The DALMIA INDUSTRIAL DEVELOPMENT LIMITED

**Report on the Audit of the Financial Results**

**Opinion**

We have audited the accompanying financial results of The **DALMIA INDUSTRIAL DEVELOPMENT LIMITED** (hereinafter referred to as the 'the Company') for the quarter and year ended 31<sup>st</sup> 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 ('Listing Regulations').

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

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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**

We draw attention to Note to the financial results, which describes the uncertainties and potential impact on the company's operations and results as assessed by the management. The actual results may differ from such estimates depending upon future developments. Our opinion is not modified in respect of this matter.

## **Board of Directors' Responsibilities for the Standalone Financial Results**

These financial results have been prepared based on the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 of the Company are responsible for assessing the ability of the Company 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 of the Company are also responsible for overseeing the financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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. Under Section 143(3)(i) of the Act. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such 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 company 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.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company, 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 performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

The financial Results include the results for the quarter ended 31<sup>st</sup> March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us

**FOR M/S Ghosh & Ghosh**  
**Chartered Accountants**  
**Firm Registration No: 306020E**



**G.Sinha**

**Partner**

**M. No: 050488**

**UDIN No: 24050488BKHXH6887**

**Place: Kolkata**

**Date: 20.05.2024**



**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

**CIN : L74140WB1982PLC035394**

Regd. Off. : 9 India Exchange Place, 8th Floor, Kolkata, WB-700001

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2024**

Sr No	Particulars	(Rs in Lacs except EPS)				
		For the Quarter ended			Year Ended	Year Ended
		31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
<b>1</b>	<b>Income from Operation</b>					
	(a) Net Sales/Revenue from Operations	7.45	12.55	12.86	87.09	104.34
	(b) Other Operating Income	-	-	-	-	-
	(c) Other Income	4.35	1.92	17.05	11.06	26.36
	<b>Total Income</b>	<b>11.80</b>	<b>14.47</b>	<b>29.91</b>	<b>98.15</b>	<b>130.70</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of Materials consumed	-	-	-	-	-
	b) Purchase of Stock-in-trade	-	12.31	199.60	12.31	360.63
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(26.50)	-	(187.15)	39.49	(259.26)
	d) Employee Benefits Expenses	1.03	2.46	3.22	8.77	10.03
	e) Finance Costs	-	-	-	-	-
	f) Depreciation and Amortisation expense	-	-	0.02	-	0.02
	g) Other expenses	2.96	3.70	8.23	35.21	14.29
	<b>Total Expenses</b>	<b>(22.51)</b>	<b>18.47</b>	<b>23.92</b>	<b>95.78</b>	<b>125.71</b>
<b>3</b>	<b>Profit/(Loss) before Exceptional items and tax (1-2)</b>	<b>34.31</b>	<b>(4.00)</b>	<b>5.99</b>	<b>2.37</b>	<b>4.99</b>
<b>4</b>	Exceptional Items					
<b>5</b>	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>34.31</b>	<b>(4.00)</b>	<b>5.99</b>	<b>2.37</b>	<b>4.99</b>
<b>6</b>	<b>Tax Expense</b>					
	- Current tax	0.62	-	1.30	0.62	1.30
	- Deferred tax	-	-	-	-	-
	-Short/ (Excess)Provision of earlier year	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>0.62</b>	<b>-</b>	<b>1.30</b>	<b>0.62</b>	<b>1.30</b>
<b>7</b>	<b>Profit/(Loss) for the period ( 5-6)</b>	<b>33.69</b>	<b>(4.00)</b>	<b>4.69</b>	<b>1.75</b>	<b>3.69</b>
<b>8</b>	Other Comprehensive Income (net of tax)					
<b>9</b>	<b>Total Other Comprehensive Income for the period</b>	<b>33.69</b>	<b>(4.00)</b>	<b>4.69</b>	<b>1.75</b>	<b>3.69</b>
<b>10</b>	<b>Total Comprehensive Income for the period ( 7+9)</b>	<b>33.69</b>	<b>(4.00)</b>	<b>4.69</b>	<b>1.75</b>	<b>3.69</b>
<b>11</b>	<b>Paid-up equity share capital ( face value of Rs 10/- per share )</b>	<b>2,024.75</b>	<b>2,024.75</b>	<b>2,024.75</b>	<b>2,024.75</b>	<b>2,024.75</b>
<b>12</b>	<b>Reserves excluding revaluation reserves (Reserves as per balance sheet of Previous Accounting year )</b>	<b>38.47</b>	<b>36.21</b>	<b>36.14</b>	<b>38.47</b>	<b>36.14</b>
<b>13</b>	<b>Earning per share (EPS) of Rs 10/- each (not annualized)</b>					
	(1) Basic	0.17	(0.02)	0.02	0.01	0.02
	(2) Diluted	0.17	(0.02)	0.02	0.01	0.02



Notes :	
1	The above Results for the quarter ended and year ended March 31, 2024 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 20th May, 2024
2	The Company operates in a single segment and the results pertain to a single segment in accordance with IND AS 108-Operating Segment.
3	Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.
4	The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevent rules issued thereunder and other recognised accounting practices and policies to the extent applicable.
5	The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016. IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to the companies that are required to comply with IND AS.
6	The Statutory Auditors have audited the above results of the Company for the quarter and year ended 31st March 2024 and have given an unmodified report.

**For and on behalf of Board of Directors of  
DALMIA INDUSTRIAL DEVELOPMENT  
LIMITED**

*Raj Malika*

**Managing Director  
DIN : 03575779**

**Place: Kolkata  
Date : 20.05.2024**



**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
Balance Sheet as at March 31, 2023

	Note No.	As at March 31, 2023	As at March 31, 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	4	3,138.48	3,138.48
(b) Capital work-in-progress			
(c) Intangible assets	5		
(d) Financial assets			
(i) Investments	6	13,64,89,500.00	13,64,89,500.00
(ii) Loans	8	-	-
(e) Deferred Tax Asset	9	25,116.88	25,116.88
(f) Other non-current assets	11	20,00,000.00	20,00,000.00
		<b>13,85,17,757.36</b>	<b>13,85,17,757.36</b>
<b>Current assets</b>			
(a) Inventories	12	4,65,50,964.41	5,05,00,198.10
(b) Financial assets			
(i) Trade receivables	7	1,09,46,839.00	1,29,85,584.00
(ii) Cash and cash equivalents	13(a)	2,00,19,080.96	32,45,606.68
(iii) Other bank balances	13(b)		
(iv) Loans and Advances	11	23,35,88,481.00	8,05,99,256.00
(c) Current tax assets (net)	10a		
(d) Other current assets	11	2,74,217.00	3,39,649.50
		<b>31,13,79,582.37</b>	<b>14,76,70,294.28</b>
<b>TOTAL ASSETS</b>		<b>44,98,97,339.73</b>	<b>28,61,88,051.64</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	14	20,24,75,000.00	20,24,75,000.00
(b) Other equity	15	38,46,878.15	36,13,568.43
<b>TOTAL EQUITY</b>		<b>20,63,21,878.15</b>	<b>20,60,88,568.43</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Deferred tax liabilities (net)	9	-	-
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	16	7,37,41,245.90	8,09,04,155.12
(c) Current tax liabilities (net)	10b	2,09,838.50	4,21,623.59
(d) Other current liabilities	17	16,96,24,377.18	(12,26,295.50)
		<b>24,35,75,461.58</b>	<b>8,00,99,483.21</b>
<b>TOTAL LIABILITIES</b>		<b>24,35,75,461.58</b>	<b>8,00,99,483.21</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>44,98,97,339.73</b>	<b>28,61,88,051.64</b>

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date

For M/S Ghosh and Ghosh,  
Chartered Accountants  
ICAI Firm Registration No. 306020E

*G. Sinha*

**G.SINHA**

Partner

Membership No. 050488

UDIN No:- 24050488BKHJAKH6887

Place: Kolkata

Dated: 20.05.2024



For and on behalf of the Board of Directors of Dalmia Industrial Development Limited

*Raj Mohta*

**Raj Mohta**  
Whole Time Director  
DIN: 03575779

*Naren K. Joshi*

**Naren Kumar Joshi**  
Director  
DIN: 09008182



**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2024**

	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>Income</b>			
Revenue from operations	18	87,09,113.68	1,04,34,326.70
Other income	19	11,08,088.00	26,35,562.00
<b>Total Income (i)</b>		<b>98,15,201.68</b>	<b>1,30,69,888.70</b>
<b>Expenses</b>			
Purchases of Stock in Trade		12,30,530.00	3,60,62,780.35
(Increase) in inventories of finished goods and work in progress	20	39,49,233.69	(2,59,25,663.19)
Employee benefits expense	21	8,77,067.00	10,03,253.00
Excavating Services			
Depreciation and amortisation expense	4	-	2,206.00
Other expenses	22	35,21,844.36	14,28,372.64
<b>Total Expenses (ii)</b>		<b>95,78,675.05</b>	<b>1,25,70,948.80</b>
<b>Profit before Tax (i-ii)</b>		<b>2,36,526.63</b>	<b>4,98,939.90</b>
<b>Tax expense</b>			
- Pertaining to Profit for the current period		61,500.00	1,29,720.00
- Deferred tax charge			
- Tax adjustments for earlier years		(58,283.09)	-
<b>Total tax expense (iii)</b>		<b>3,216.91</b>	<b>1,29,720.00</b>
<b>Profit for the year (iv = ii - iii)</b>		<b>2,33,309.72</b>	<b>3,69,219.90</b>
<b>Other Comprehensive Income</b>			
<b>Other comprehensive income not to be reclassified to Profit or Loss in subsequent periods:</b>			
i) Re-measurement gains/(losses) on defined benefit plans			
ii) Income tax effect on above			
<b>Other Comprehensive Income for the year (net of tax) (v)</b>		-	-
<b>Total Comprehensive Income for the year (iv + v)</b>		<b>2,33,309.72</b>	<b>3,69,219.90</b>
<b>Earnings per equity share -</b> (Nominal value ₹10 per share (PY ₹10 per share))	23		
1) Basic			
2) Diluted			

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date

For and on behalf of the Board of Directors of Dalmia  
Industrial Development Limited

For M/S Ghosh and Ghosh  
Chartered Accountants  
ICAI Firm Registration No. 306020E



*G. Sinha*  
**G. SINHA**  
Partner  
Membership No. 050488  
UDIN No:- 24050488BKHXH6887  
Place: Kolkata  
Dated: 20.05.2024

*Raj Mohta*

**Raj Mohta**

Whole Time Director  
DIN: 03575779

*Naren K. Joshi*

**Naren Kumar Joshi**

Director  
DIN: 09008182

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
Statement of Cash Flows for the year ended March 31, 2024

Particulars	Amount in (Rs.)	Amount in (Rs.)
	Year ended 31-Mar-24	Year ended 31-Mar-23
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
NET PROFIT AFTER TAXES	2.33	3.69
Adjustments for Non Cash Items:		
Depreciation and amortization expenses	-	0.02
Operating Profit before changes in working capital	2.33	3.71
Changes in working capital:		
Adjustment for (increase) / Decrease in Operating Assets		
Loans & Advances	(1,529.89)	95.54
Other current assets	0.65	1.74
Trade Receivable	20.39	175.47
Inventories	39.49	(259.26)
Adjustment for (increase) / Decrease in Operating Liabilities		
Other Current liabilities	1,708.51	1.08
Other Tax liabilities	(2.12)	1.30
Trade payables	(71.63)	128.95
Cash generated from operations	167.73	148.53
Direct Tax paid (net of refunds)	-	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>167.73</b>	<b>148.53</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Non current Investments (Purchased) / Sold	-	(122.20)
Loan & Advances given to other parties	-	-
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES (B)</b>	<b>-</b>	<b>(122.20)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>NET CASH OUTFLOW FROM FINANCING ACTIVITIES (C)</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>167.73</b>	<b>26.33</b>
Cash and cash equivalents at the beginning of the year (Refer note 13a)	32.45	6.12
Cash and cash equivalents at the end of the year (Refer note 13a)	200.18	32.45
	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
	10.12	28.02
	190.06	4.43
	<b>200.18</b>	<b>32.45</b>

**Notes:**

a) **Cash and Cash Equivalents include:**

Cash and Cash Equivalents:

i) **Cash in hand**

ii) **Balances with banks**

- On Current Accounts

- Deposits with original maturity of less than 3 months

**Cash and Cash Equivalents**

For and on behalf of the Board of Directors of Dalmia Industrial Development Limited

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date

For M/S Ghosh and Ghosh  
Chartered Accountants  
ICAI Firm Registration No. 306020E



**G.SINHA**

Partner

Membership No. 056752

UDIN No:- 24050488BKHIJAH6887

Place: Kolkata

Dated: 20.05.2024

*Raj Mohta*

(Raj Mohta)  
Whole Time Director  
DIN: 03575779

*Naren K. Joshi*

Naren Kumar Joshi  
Director  
DIN: 09008182