



D&H/CS/23-24/24
Date: 23rd May 2023

Online filing at www.listing.bseindia.com

To,
The Manager-DCS
Bombay Stock Exchange,
Phiroze Jeebhoy Towers,
Dalal Street,
MUMBAI- 400001

Scrip Code: 517514

SUBJECT: OUTCOME OF THE BOARD MEETING.

REF. REGULATION 30 OF SEBI (LISTING OBLIGATIONS& DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir,

This is in continuation of our letter no. D&H/CS/23-24/22 dated 15th May, 2023 regarding intimation for Board meeting for consideration and approval of the Quarterly/Yearly Audited Financial Results for the quarter/ year ended 31st March, 2023.

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we are pleased to submit the Audited Financial Results along with Auditors' Report thereon by Statutory Auditors for the Quarter/Year ended on 31st March, 2023, in PDF Format, which were also approved by the Audit Committee and Board of Directors at their meeting held on 23rd May, 2023.

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 31st March 2023 and Profit and Loss Account and Cash flow Statement along with Statement of change in Equity for the Year ended 31st March, 2023.
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 2023.
3. The Board considered and approved the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March, 2023.

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INDORE - 452 015 (M.P.) INDIA **Ph.** : +91-731-2973501, 2973101 **Email:** ho@dnhindia.com

Regd. Off. : A-204, Kailash Esplanade, Opp. Shreyas Cinema, L.B.S. Marg, Ghatkopar (W)
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D & H INDIA LIMITED

CIN : L28900MH1985PLC035822

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.

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

Thanking You,
For **D & H India Limited**


Harsh Vora
Managing Director
DIN:00149287

Encl: Standalone and Consolidated Audited Financial Results, Standalone and Consolidated Statement of Assets and Liabilities and Cash Flow, Audit Report.

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ISO 9001 : 2015



D&H/CS/23-24/24
Date: 23rd May 2023

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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 PROVISIO 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 31ST MARCH, 2023.

Dear Sir,

We hereby submit the following declaration regarding unmodified Auditors Report on the Standalone and Consolidated Audited Financial Results/Statements for the year 31st March, 2023 as audited by the Auditors of the Company.

DECLARATION

Pursuant to SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, and Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and further amendment vide Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 and Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by the SEBI., 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 31.03.2023, 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

DIN: 00149287

Date: 23rd May 2023

Place: Indore

Rajesh Songirkar
Chief Financial Officer
PAN: APRPS3984H

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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, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, 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:

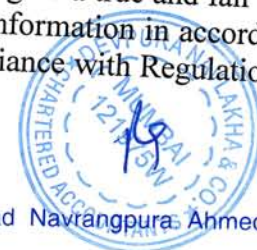
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year-to-date results for the period from 1st April, 2022 to 31st March, 2023.

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, 2023 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.

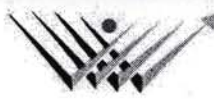
For and on behalf of
For Devpura Navlakha & Co.
Chartered Accountants
FRN. 121975W

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



Place: Mumbai
Date: 23/05/2023

UDIN NO: **23033342BGVLVF4000**



D & H INDIA LIMITED

CIN : L28900MH1985PLC035822

PART I Statement of Standalone Audited Results for the Quarter and Year Ended 31.03.2023 (Rs. In Lacs)						
Sr.	PARTICULARS	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operation					
	Sales including GST					
	Less: GST	4587.02	4359.65	3632.56	16320.80	10691.06
	Net Sales (Net of GST)	643.33	710.16	542.63	2461.06	1617.68
2	Other Income	3943.69	3649.49	3089.93	13859.74	9073.38
3	Total income	4.39	2.19	23.65	11.71	49.34
4	Expenses	3948.08	3651.68	3113.58	13871.45	9122.72
	(a) Cost of materials consumed					
	(b) Purchase of Stock in Trade	2955.56	2762.68	2199.45	10869.98	6778.03
	(c) Changes in inventories of finished goods, Work in progress and stock-in trade	33.40	0.00	30.86	33.40	72.32
	(d) Employee benefits expenses	56.96	22.34	194.03	-296.79	75.66
	(e) Finance Costs	292.84	276.54	231.07	1038.96	783.16
	(f) Depreciation and amortisation expenses	52.98	55.76	40.77	207.30	141.47
	(g) Other Expenses	47.30	44.10	28.30	174.40	159.91
	Total expenses	358.72	322.67	289.67	1277.18	884.84
5	Profit / (Loss) before exceptional item (3-4)	3797.76	3484.09	3014.14	13304.43	8895.39
6	Exceptional items	150.32	167.59	99.44	567.02	227.33
7	Profit / (Loss) before Tax (5-6)	0.82	-0.14	-0.58	0.00	-0.58
8	Tax expenses	151.14	167.45	98.86	567.02	226.75
	(a) Current Tax					
	(b) Earlier Yr. Tax	17.10	46.50	-1.14	99.60	0.00
	(c) Deferred Tax	2.66	0.00	0.00	2.66	0.00
9	Profit / (Loss) for the period from continuing operations (7-8)	39.10	10.69	-10.39	47.15	-14.83
10	Other Comprehensive Income	92.28	110.26	110.39	417.91	241.58
	A (i) items that will not be reclassified to p & L					
	(ii) Income tax relating to items that will not be reclassified to P&L	-0.85	1.14	19.91	-1.45	0.62
	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	-19.41	0.00	-19.41
11	Total comprehensive income for the period (9+10)	91.43	111.40	110.89	416.16	222.79
12	Paid-up Capital Equity Share Capital (Face Valur Rs.10/- each)	778.80	778.80	740.00	778.80	740.00
	Earning per share for continuing operation					
	a) Basic	1.21	1.49	1.50	5.50	3.01
	b) Diluted	1.18	1.46	1.50	5.37	3.01

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

Date: 23/05/2023
Place: Mumbai

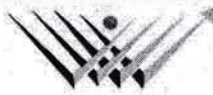
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D & H INDIA LIMITED

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 23rd May 2023

2. The figures for the quarter ended 31st March, 2023 and 31st March 2022 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. EPS for the year ended 31st March 2023, is for the whole year, whereas for the quarter/year ended period is only for that quarter/year period.

4. The company have approved the issuance of warrants convertible into equity shares on preferential basis in 37th AGM held on 30th September, 2022 for utilization of the Funds towards the, (a) To augment the networth of the company and to broad base the capital structure of the company required for its business growth;(b) To meet working capital requirements;(c) To meet the long-term funds requirement of the company;(d) General corporate Purposes; and (e) Issue related expenses.

The Company has issued 7,88,000 Warrants of Rs.42 each convertible into equity shares of Rs.10 each at a premium of Rs.32 per shares on 12th October 2022 and has raised the funds of Rs. 82.74 Lakhs being the upfront amounts as well as Rs. 122.22 Lakhs raised on exercise of 3,88,000 warrants converted into 3,88,000 equity shares on 29.10.2022, hence it has generated total Rs. 204.96 Lakhs upto 31st March 2023. Company has utilised full amount that is Rs. 204.96 Lakhs. There is no deviation in the utilization of the Fund till 31st March, 2023 and necessary report towards as required under regulation 32 being filed to the BSE Limited separately.

5. In accordance with Regulation 33 of the SEBI (Listing and other Disclosure Requirments) Regulation, 2015 the Company has published consolidated financial result. The Standalone financial results of the Company for the year and Quarter ended 31.03.2023 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 31.03.2023 Rs. In Lakh

Particular	Quarter Ended		Year Ended	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Audited)	(Audited)	(Audited)
Segment Revenue				
(i) Welding Electrodes and Consumable	3948.08	3113.58	13871.45	9122.72
(II) Metallurgical Cored Wire	0.00	0.00	0.00	0.00
Total	3948.08	3113.58	13871.45	9122.72
Less Intersegment Revenue	0.00	0.00	0.00	0.00
Net Segment Revenue	3948.08	3113.58	13871.45	9122.72
Segment Result (Profit before Finance cast and tax)				
(i) Welding Electrodes and Consumables	204.12	139.63	774.32	368.22
(II) Metallurgical Cored Wire	0.00	0.00	0.00	0.00
Total	204.12	139.63	774.32	368.22
Less: Finance Cast	52.98	40.77	207.30	141.47
Add: Unallocable Corporate Income net of Expenditure	0.00	0.00	0.00	0.00
Profit before tax	151.14	98.86	567.02	226.75
Segment Assets				
(i) Welding Electrodes and Consumables	8369.62	6490.73	8369.62	6490.73
(II) Metallurgical Cored Wire	52.94	52.94	52.94	52.94
Add: Unallocable Corporate Assets	7.68	7.68	7.68	7.68
Total Assets	8430.24	6551.35	8430.24	6551.35
Segment Liabilities				
(i) Welding Electrodes and Consumables	4706.07	3448.30	4706.07	3448.30
(II) Metallurgical Cored Wire	0.00	0.00	0.00	0.00
Add: Unallocable Corporate Liabilities	0.00	0.00	0.00	0.00
Total Liabilities	4706.07	3448.30	4706.07	3448.30

For D & H India Limited

Date:23.05.2023
Place: Indore

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

Date: 23/05/2023
Place: Mumbai

Harsh Vora
Managing Director



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D & H INDIA LIMITED

CIN : L28900MH1985PLC035822

D & H INDIA LIMITED

Standalone Statement of Assets and Liabilities		(Rs. in Lacs)	
Particular		As on 31.03.2023 (Audited)	As on 31.03.2022 (Audited)
I	ASSETS		
	(1) Non-current assets		
	(a) Property, Plant and Equipment	1998.07	1574.37
	(b) Right of Use of Assets	40.25	40.69
	(c) Capital work in progress	11.71	20.16
	(d) Intangible assets under development	15.47	15.47
	(e) Financial Assets		
	i. Investments	172.38	172.38
	(f) Other non-current assets	57.55	56.87
	Total Non-Current Assets	2295.43	1879.94
	(2) Current Assets		
	(a) Inventories	2732.91	2566.30
	(b) Financial Assets		
	i. Trade receivables	2753.64	1766.79
	ii. Cash and cash equivalents	17.29	20.64
	iii. Loans	537.24	198.86
	iv. Investments	13.61	15.06
	(c) Other current assets	80.12	103.77
	Total Current Assets	6134.81	4671.42
	Total Assets	8430.24	6551.36
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	778.80	740.00
	(b) Other Equity	2945.37	2363.05
	Total Equity	3724.17	3103.05
	Liabilities		
	(1) Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	778.54	482.81
	(ii) Lease Liability	40.67	40.68
	(c) Deferred tax liabilities (Net)	168.73	121.58
	(d) Other non-current liabilities	31.12	35.25
	Total Non-current liabilities	1019.06	680.32
	Total Non-Current Liabilities & Equity	4743.23	3783.37
	(2) Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1347.83	1291.13
	(ii) Trade payables	2065.10	1202.81
	(a) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(b) total outstanding dues of creditors other than micro and small enterprises	0.00	0.00
	(iii) Other Financial liabilities	5.50	3.39
	(b) Other current liabilities	136.03	203.76
	(c) Provisions	132.55	66.90
	Total Current Liabilities	3687.01	2767.99
	Total Equity and Liabilities	8430.24	6551.36

Date: 23.05.2023

Place: Indore

For DEVPURA NAVLAKHA & CO.
Chartered Accountants
FRN No. 121975W

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

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D & H INDIA LIMITED

CIN : L28900MH1985PLC035822

D & H INDIA LIMITED

Statement of Audited Standalone Cash Flow

(Rs. In Lacs)

	Particulars	Year Ended	Year Ended
		31st March, 2023	31st March, 2022
		Audited	Audited
A.	Cash flow from Operating Activities		
	Net profit before tax & Extraordinary items	567.02	227.33
	Adjustment for : Depreciation	174.40	159.91
	Deferred Revenue Expenditure		
	Preliminary Expenditure	-	-
	Loss/(Profit) on sale of fixed assets	(4.27)	1.87
	Other Income	(7.44)	(49.34)
	Interest Paid / Bank Charges	207.30	141.47
	Operating Profit before working Capital Changes	937.02	481.24
	Adjustment for:		
	Trade & other receivable	(986.85)	(209.41)
	Inventories	(166.62)	(381.31)
	Trade Payables & Other Provisions	860.21	220.92
	Cash generated from Operations	643.77	111.44
	Direct Tax paid	(102.26)	-
	Cash flow before extraordinary items	541.51	111.44
	Extraordinary items	-	(0.58)
	Net Cash from Operating Activities	541.51	110.86
B.	Cash Flow from Investing Activities		
	Purchase of fixed assets (Net)	(597.65)	(426.99)
	capital WIP	8.45	15.35
	Intangible Assets WIP	-	-
	Loans & Advances	(315.41)	(174.05)
	Interest received / Misc Receipts	2.76	3.02
	Other Income	4.32	41.18
	Dividend Income	0.50	1.01
	Net cash used in Investing Activities	(897.03)	(540.48)
C.	Cash Flow from Financing Activities		
	Proceeds from subsidy	-	-
	Proceeds from Share Warrants	204.96	-
	Proceeds from long term & Short term borrowings	354.50	558.32
	Investment	-	8.82
	Interest Paid	(207.30)	(141.47)
	Reduction in Lease Liability		
	Dividend Paid (Including Dividend Distribution Tax)	-	-
	Net cash used in Financing Activities	352.16	425.67
	Net increase in Cash and Cash equivalent (A+B+C)	(3.36)	(3.95)
	Cash & Cash Equivalents As at the Beginning	20.65	24.59
	Cash & Cash Equivalents As End	17.29	20.64

Date:23.05.2023

Place:Indore

Indore

For DEVPURA NAVLAKHA & CO.
Chartered Accountants
FRN No. 121975W

P. K. Devpura
P.K. Devpura, (Partner)
Mem. 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 subsidiary together referred to as the 'Group') for the year ended 31st March, 2023, 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:

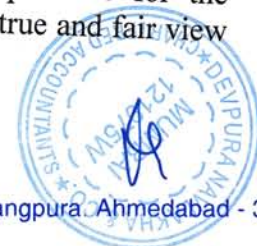
- i. include the annual financial results of one subsidiary, namely: (a) V & H Fabricators Private Limited – Wholly-owned subsidiary;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity 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, 2023.

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.151.34 Lacs as at March 31, 2023, total Income of Rs 14.47 Lacs, total net profit after tax of Rs.4.37 Lacs and, total comprehensive income of Rs. 4.37 Lacs, for the year ended on that date, as considered in the Statement which have been audited by us.



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

The annual consolidated financial results include the results for the quarter ended 31st March, 2023 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 and on behalf of
For Devpura Navlakha & Co.
Chartered Accountants
FRN. 121975W

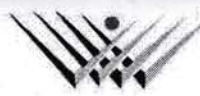
P. K. Devpura

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



Place: Mumbai
Date: 23/05/2023

UDIN NO: **23033342BGVLVG4140**



D & H INDIA LIMITED

CIN : L28900MH1985PLC035822

D & H INDIA LIMITED

PART I Statement of Consolidated Audited Results for the Quarter and Year Ended 31.03.2023 (Rs. In Lacs)						
Sr.	PARTICULARS	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operation					
	Sales Including GST	4587.02	4359.65	3632.56	16331.96	10691.06
	Less: GST	643.33	710.16	542.63	2462.76	1617.68
	Net Sales (Net of GST)	3943.69	3649.49	3089.93	13869.20	9073.38
2	Other Income	4.61	2.38	23.84	16.72	50.57
3	Total Income	3948.31	3651.87	3113.77	13885.93	9123.95
4	Expenses					
	(a) Cost of materials consumed	2955.54	2762.68	2199.45	10880.13	6778.03
	(b) Purchase of stock in Trade	33.40	0.00	30.85	33.40	72.32
	(c) Changes in inventories of finished goods, Work in progress and stock-in trade	56.96	22.34	194.03	-296.79	75.66
	(d) Employee benefits expenses	292.84	276.54	231.07	1038.96	783.16
	(e) Finance Costs	52.99	55.76	40.94	207.31	142.26
	(f) Depreciation and amortisation expenses	47.30	44.13	28.20	174.50	161.46
	(g) Other Expenses	358.84	322.67	290.23	1277.36	885.32
	Total expenses	3797.88	3484.12	3014.77	13314.88	8898.21
5	Profit / (Loss) before exceptional item (3-4)	150.43	167.75	99.00	571.05	225.74
6	Exceptional items	0.82	-0.14	-0.58	0.00	-0.58
7	Pfprofit / (Loss) before Tax (5-6)	151.25	167.61	98.42	571.05	225.16
8	Tax expenses					
	(b) Current Tax	17.10	46.50	-1.14	99.60	0.00
	(a) Earlier Yr. Tax	2.66			2.66	0.00
	(c) Deferred Tax	39.22	10.68	-9.98	46.79	-14.88
9	Profit / (Loss) for the period from continuing operations (7-8)	92.27	110.43	109.54	422.00	240.04
10	Share of profit (Loss) of Associates accounted using equity method	0.00	0.00	0.00	0.00	0.00
11	Profit (Loss) for the period (9+10)	92.27	110.43	109.54	422.00	240.04
12	Other Comprehensive Income					
	A (i) items that will not be reclassified to p & L	-0.85	1.14	19.91	-1.45	0.62
	(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	-19.41	0.00	-19.41
	(ii) Income tax relating to items that will be reclassified to P&L	0.00	0.00	0.00	0.00	0.00
13	Total comprehensive income for the period (9+10)	91.42	111.57	110.05	420.55	221.25
	Paid-up Capital Equity Share Capital (Face Valur Rs.10/- each)	778.80	778.80	740.00	778.80	740.00
14	Earning per share for continuing operation					
	a) Basic	1.21	1.49	1.49	5.56	2.99
	b) Diluted	1.18	1.47	1.49	5.43	2.99

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 23rd May 2023

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. The figures for the quarter ended 31st March, 2023 and 31st March 2022 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 have approved the issuance of warrants convertible into equity shares on preferential basis in 37th AGM held on 30th September, 2022 for utilization of the Funds towards the, (a) To augment the network of the company and to broad base the capital structure of the company required for its business growth;(b) To meet working capital requirements;(c) To meet the long-term funds requirement of the company;(d) General corporate Purposes; and (e) Issue related expenses.

The Company has issued 7,88,000 Warrants of Rs.42 each convertible into equity shares of Rs.10 each at a premium of Rs.32 per shares on 12th October 2022 and has raised the funds of Rs. 82.74 Lakhs being the upfront amounts as well as Rs. 122.22 Lakhs raised on exercise of 3,88,000 warrants converted into 3,88,000 equity shares on 29.10.2022, hence it has generated total Rs. 204.96 Lakhs upto 31st March 2023. Company has utilised full amount that is Rs. 204.96 Lakhs. There is no deviation in the utilization of the Fund till 31st March, 2023 and necessary report towards as required under regulation 32 being filed to the BSE Limited separately.

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

FOR DEVPURA NAVLAKHA & CO.
Chartered Accountants
ERN No. 121975W

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

For D & H India Limited

Harsh Vora
Managing Director

Date: 23.05.2023
Place: Indore

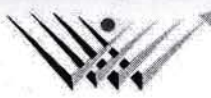
Date: 23/05/2023
Place: Mumbai

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D & H INDIA LIMITED

CIN : L28900MH1985PLC035822

D & H INDIA LIMITED

Consolidated Statement of Assets and Liabilities		(Rs. In Lacs)	
	Particular	As on 31.03.2023 (Audited)	As on 31.03.2022 (Audited)
I	ASSETS		
	(1) Non-current assets		
	(a) Property, Plant and Equipment	2000.28	1578.59
	(b) Right-of-Use of Assets	40.25	40.69
	(c) Capital Work In Progress	11.71	20.16
	(d) Intangible assets under development	17.94	17.94
	(e) Goodwill	67.98	67.98
	(f) Financial Assets		
	i. Other Financial assets	69.58	68.90
	Total Non-Current Assets	2207.73	1794.26
	(2) Current Assets		
	(a) Inventories	2778.32	2621.87
	(b) Financial Assets		
	i. Trade receivables	2815.02	1823.69
	ii. Cash and cash equivalents	38.50	30.34
	iii. Loans	537.24	198.85
	iv. Investment	13.61	15.06
	(c) Other current assets	86.76	110.36
	Total Current Assets	6269.45	4800.17
	Total Assets	8477.18	6594.43
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	778.80	740.00
	(b) Other Equity	2991.58	2404.88
	LIABILITIES		
	(1) Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	778.53	482.81
	(ii) Lease Liability	40.67	40.68
	(b) Deferred tax liabilities (Net)	169.23	122.44
	(c) Other non-current liabilities	31.12	35.25
	Total Equity & Non-Current Liabilities	4789.93	3826.06
	(2) Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1347.83	1291.13
	(ii) Trade payables	2065.10	1202.81
	(a) total outstanding dues of micro enterprises and small enterprises		
	(b) total outstanding dues of creditors other than micro and small enterprises		
	(iii) Other Financial liabilities	5.50	3.39
	(b) Other current liabilities	136.28	204.15
	(c) Provisions	132.55	66.90
	Total Current Liabilities	3687.25	2768.37
	Total Equity and Liabilities	8477.18	6594.43

Date: 23.05.2023
Place: Indore

FIR DEVPURA NAVLAKHA & CO.
Chartered Accountants
FRN No. 121975W

P.K. Devpura, (Partner)

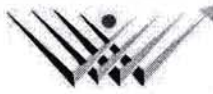
Mem. No. 033342

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date: 23/05/2023
Place: Mumbai



D & H INDIA LIMITED

CIN : L28900MH1985PLC035822

D & H INDIA LIMITED

Statement of Audited Consolidated Cash Flow

(Rs. In Lacs)

Particulars	Year Ended	Year Ended
	31st March, 2023	31st March, 2022
	Audited	Audited
A. Cash flow from Operating Activities		
Net profit before tax & Extraordinary items	571.03	225.74
Adjustment for : Depreciation	174.50	161.46
Deferred Revenue Expenditure	-	0.00
Preliminary Expenditure	-	0.00
Loss/(Profit) on sale of fixed assets	(4.27)	0.73
Other Income	(12.03)	-49.42
Interest Paid / Bank Charges	207.31	142.26
Operating Profit before working Capital Changes Adjustment for:	936.54	480.77
Trade & other receivable	(991.33)	-201.22
Inventories	(156.45)	-381.31
Trade Payables & Other Provisions	860.06	219.70
Cash generated from Operations	648.82	117.94
Direct Tax paid	-102.26	0.00
Cash flow before extraordinary items	546.57	117.94
Extraordinary items	0	-0.58
Net Cash from Operating Activities	546.57	117.36
B. Cash Flow from Investing Activities		
Purchase of fixed assets (Net)	-595.73	-426.49
capital WIP	8.45	15.30
Intangible Assets WIP	0.00	0.00
Loans & Advances	-315.46	-174.05
Interest received / Misc Receipts	2.76	4.17
Other Income	8.91	41.26
Dividend Income	0.49	1.01
Net cash used in Investing Activities	(890.58)	(538.80)
C. Cash Flow from Financing Activities		
Proceeds from subsidy		
Proceeds from Share Warrants	204.96	
Proceeds from long term & Short term borrowings	354.52	550.52
Investment	0.00	8.82
Interest Paid	(207.31)	-142.26
Dividend Paid (Including Dividend Distribution Tax)	0.00	0.00
Net cash used in Financing Activities	352.17	417.08
Net increase in Cash and Cash equivalent (A+B+C)	8.16	-4.36
Cash & Cash Equivalents As at the Beginning	30.34	34.70
Cash & Cash Equivalents As End	38.50	30.34

Date:23.05.2023

Place: Indore

For DEVPURA NAVLAKHA & CO.
Chartered Accountants
FRN No. 121975W

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

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