



Date: 14.11.2023

To,
The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, New Trading Wing,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 540080
Security Id- DHATRE

Dear Sir/ Madam,

Sub: Outcome of Board Meeting pursuant to Regulations 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform that Board of Directors in their meeting held today i.e., Tuesday, 14th November, 2023 at the registered office of the Company commenced at 1.00 P.M. and concluded at 3.30 P.M has inter-alia, considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on 30th September, 2023 along with Limited Review Report issued by the Statutory Auditor M/s. P. D. Rungta & Co., Chartered Accountants.

This is for your kind information and record.

Thanking you.

Yours faithfully

For **Dhatre Udyog Limited**
(Formerly known as Narayani Steels Limited)

ANKITA DUTTA
Digitally signed by
ANKITA DUTTA
Date: 2023.11.14
15:51:45 +05'30'

Ankita Dutta
Company Secretary & Compliance Officer

Encl: A/a

DHATRE UDYOG LIMITED
(FORMERLY NARAYANI STEELS LIMITED)

Phone no: +91 33 4804 0592 | Email: info@dhatre.com | Website: www.dhatre.com

Registered Office: ERGO Tower, Plot No. A1-4, Block - EP & GP, Unit No. 1406, 14th Floor, Sector - V, Salt Lake City, Kolkata - 700 091

Factory: D.No: Survey No: 202/31-38 Modavalsa, Village: Denkada Mandal, Vizianagaram : 535006

CIN : L24319WB1996PLC82021



Independent Auditor's Review Report on Review of Interim Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of DHATRE UDYOG LIMITED (Formerly, NARAYANI STEELS LIMITED)

Qualified Conclusion

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of DHATRE UDYOG LIMITED (Formerly, NARAYANI STEELS LIMITED) ("the Company"), for the quarter ended September 30, 2023, ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion .

Basis of Qualified Conclusion

- a. Balances under sundry debtors considered by the company as realizable are subject to confirmations and adjustments, if any. In the absence of such pending confirmations and reconciliations, consequential impact of the same on financial statements of the company could not be ascertained.
- b. Physical verification / valuation report for assets held for sale of Rs.81.92 Lakhs is not available and in absence of verification / valuation report, we are unable to ascertain the fair / realizable values of such items and its impact on the financials of the company for the year under report.



21, Hemant Basu Sarani, 3rd Floor, R.N. 317, Kolkata - 700001 ☎ : (033) 4604-2152 / 2153 / 2154

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Offices at : Ahmedabad (Gujarat), Bhagalpur (Bihar), Delhi (New Delhi), Khatima (Uttaranchal), Mumbai (Maharashtra)

4. Based on our review, with the exception of the matters described in the preceding paragraph, conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. D. Rungta & Co.
Chartered Accountants
Firm Registration No.: 001150C

Ritesh Shaw
CA Ritesh Kumar Shaw
Partner
Membership No.: 305929
UDIN: 23305929BGYJGW3498
Place: Kolkata
Date: 14th November, 2023



DHATRE UDYOG LIMITED
(FORMERLY, NARAYANI STEELS LIMITED)
[CIN: L24319WB1996PLC082021]
STANDALONE UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2023

(Rs. In Lakhs)

Particulars	As at 30th September, 2023	As at 31st March 2023
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment		
(b) Financial assets	921.61	905.96
(i) Investments		
(ii) Other assets	2,048.57	0.73
(c) Deferred Tax Assets (net)	85.21	85.21
Total Non-current assets	2,774.24	364.05
(2) Current assets	3,332.63	1,355.95
(a) Inventories	635.99	471.02
(b) Trade receivables	2,451.75	1,881.46
(c) Cash and cash equivalents	34.23	495.67
(d) Current tax assets (net)	70.21	69.68
(e) Other current assets	191.37	2,128.60
(f) Assets Classified as held for sale	81.92	81.92
Total Current assets	3,465.47	5,128.34
TOTAL ASSETS	6,798.10	6,484.29
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,089.55	1,089.55
(b) Other equity	5,411.70	5,269.21
Total Equity	6,501.24	6,358.75
Liabilities		
(1) Non-current liabilities		
(a) Provisions	2.26	2.26
Total Non-current liabilities	2.26	2.26
(2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises	217.94	43.11
(ii) Other liabilities	76.64	80.16
(b) Provisions	0.02	0.02
Total Current liabilities	294.60	123.29
TOTAL EQUITY AND LIABILITIES	6,798.10	6,484.29
Place of Signature: Kolkata		
Dated: The 14th day of November, 2023		



DHATRE UDYOG LIMITED
(Formerly Narayani Steels Limited)
(CIN: L2419WB1996PLC082021)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

SL. NO.	PARTICULARS	Standalone Results						Year Ended 31.03.2023 (Audited)
		3 Months Ended 30.09.2023 (Unaudited)	Corresponding 3 Months Ended 30.09.2022 (Unaudited)	Preceding 3 Months Ended 30.06.2023 (Unaudited)	9 Months Ended 30.09.2023 (Unaudited)	6 Months Ended 30.09.2022 (Unaudited)	8 Months Ended 30.09.2022 (Unaudited)	
I	Revenue from operations	3,882.31	1,465.73	4,034.89	7,927.21	1,375.74	10,709.75	
II	Other Income	407.94	3.80	68.16	494.00	5.72	295.75	
III	Total Income (I + II)	4,300.16	1,469.53	4,121.05	8,421.21	1,381.46	11,005.51	
IV	EXPENSES:							
	Cost of Materials Consumed	3,076.60	938.32	3,396.25	6,472.85	938.32	9,297.29	
	Purchase of traded goods	690.92	-	690.92	690.92	-	-	
	Changes in Inventories of Finished & Traded Goods	(44.43)	(10.55)	181.17	136.74	(10.55)	(290.19)	
	Employee benefit expenses	104.28	88.25	104.16	208.44	187.79	386.09	
	Finance Costs	-	6.12	-	-	12.18	9.91	
	Depreciation and amortisation expenses	15.17	18.48	14.65	29.82	31.31	63.16	
	Other expenses	189.65	252.11	148.46	337.11	474.90	613.07	
	Total Expenses (IV)	4,021.20	1,302.74	3,244.89	7,865.89	1,833.95	10,079.33	
V	PROFIT BEFORE PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS AND TAX (III-IV)	278.96	166.79	276.39	555.31	347.52	926.18	
VI	Prior period items	-	-	-	-	-	-	
VII	Exceptional items	-	-	-	-	-	-	
VIII	PROFIT BEFORE TAX (V+VI+VII)	278.96	166.79	276.39	555.31	347.52	926.18	
IX	Tax Expenses							
	Current Tax	-	-	-	-	-	-	
	Earlier Year Tax	86.81	45.40	75.88	153.69	96.68	257.89	
	Deferred Tax	86.81	46.40	75.88	153.69	96.68	257.89	
	Net Tax Expense	173.62	91.80	151.76	307.38	193.36	515.78	
X	Profit for the period / year (VIII-IX)	105.34	74.99	124.63	247.92	154.16	410.40	
	Other Comprehensive Income (net of tax)	-	-	-	-	-	(1.03)	
	Remeasurement of defined benefit liability	0.40	(0.01)	0.04	0.45	(0.04)	0.26	
	Items that will not be reclassified to profit or loss	-	-	-	-	-	0.21	
	Items that will be reclassified to profit or loss	-	-	-	-	-	-	
XI	Total Other Comprehensive Income for the period / year (net of tax)	0.40	(0.01)	0.04	0.45	(0.04)	(0.54)	
XII	PROFIT FOR THE PERIOD (X+XI)	105.74	74.98	124.67	248.37	154.12	409.86	
	Paid up equity share capital (in lakhs)	1,089.55	1,089.55	1,089.55	1,089.55	1,089.55	1,089.55	
	(Face Value of Share - Rs. 10/- per share)	5,411.70	4,111.08	5,269.21	5,411.70	4,111.08	5,014.69	
	Other Equity (excluding Revaluation Reserves)	1.76	12.09	1.83	3.59	32.51	11.54	
	Earnings Per Equity Share of Rs. 10/- each	1.76	1.10	1.83	3.59	32.51	11.54	
	Basic (in Rs.)	1.76	1.10	1.83	3.59	32.51	11.54	
	Diluted (in Rs.)	-	-	-	-	2.30	6.13	

Place of Signature: Kolkata
Dated: The 14th day of November, 2023



DHATRE UDYOG LIMITED
(FORMERLY, NARAYANI STEELS LIMITED)

(CIN: L24319WB1996PLC082021)

STANDALONE UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

Particulars	Half year ended 30.09.2023		Half year ended 30.09.2022	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Taxes & Extraordinary Items		1,133.97		347.52
ADJUSTMENTS FOR NON-CASH ITEMS:				
Depreciation and Amortisation	61.68		31.31	
Provision/(Reversal of Provision) for expected credit loss	(375.00)		-	
Provision for gratuity	1.24		-	
Finance Costs	-		12.18	
Profit on sale of PPE	(31.81)		0.28	
Interest Income	(1.50)		(3.09)	
		(345.39)	-	40.67
Operating profit before working capital changes		788.58		388.19
(Increase)/Decrease in Trade receivables, loans & advances & Other assets	1,130.81		(121.99)	
(Increase)/Decrease in Inventories	(269.72)		(215.40)	
Increase/(Decrease) in Trade payables & Other current/non-current liabilities	133.63		75.50	
		994.71		(261.89)
Cash generated from operations		1,783.29		126.31
Income tax paid		(12.89)		(20.35)
Net Cash from / (used in) Operating Activities		1,770.41		105.96
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment	(71.19)		(12.02)	
Sale of Property, Plant & Equipment	32.50		-	
Purchase of investments	(2,047.50)		-	
Interest received	1.50	(2,084.69)	3.09	(8.93)
Net cash from / (used in) Investing Activities		(2,084.69)		(8.93)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds of Long term & short term borrowings	207.83		12.18	
Finance Costs		207.83	(12.18)	0.00
Net cash from / (used in) financing activities		207.83		0.00
Net Increase / (Decrease) in Cash & Cash equivalents		(106.46)		97.03
Cash & Cash equivalents at beginning of the year		140.69		43.66
Cash & Cash equivalents at end of the year		34.23		140.69

Place of Signature: Kolkata

Dated: The 14th day of November, 2023





Independent Auditor's Review Report on Review of Interim Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors of DHATRE UDYOG LIMITED (Formerly, NARAYANI STEELS LIMITED)

Qualified Conclusion

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **DHATRE UDYOG LIMITED (Formerly, NARAYANI STEELS LIMITED)** ("the Company"), and its share of net profit / (loss) after tax and total comprehensive income of its associate company, namely **Hari Equipments Private Limited**, (the Company and its associate together referred to as "the Group") for the quarter ended September 30, 2023, ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") which has been duly signed by us for identification purposes.

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

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.

Accordingly, we do not express an audit opinion.

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

Basis for Qualified Conclusion

a. Balances under sundry debtors considered by the company as realizable are subject to confirmations and adjustments, if any. In the absence of such pending confirmations and reconciliations, consequential impact of the same on financial statements of the company could not be ascertained.

b. Physical verification / valuation report for Property, Plant & Equipment including assets held for sale of Rs.81.92 Lakhs is not available and in absence of verification / valuation report, we are unable to ascertain the fair /realizable values of such items and its impact on the financials of the company for the Quarter under report.

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4. Based on our review, with the exception of the matters described in the preceding paragraph, conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The consolidated unaudited financial results include the Company's share of net loss after tax (and total comprehensive income) of **Rs. Nil** for the quarter ended September 30, 2023, in respect of the associate company, whose financial results have not been reviewed by us. The unaudited financial statements of such associate has been furnished to us by the management and our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For P. D. Rungta & Co.
Chartered Accountants
Firm Registration No.: 001150C

Ritesh Shaw.
CA Ritesh Kumar Shaw
Partner



Membership No.: **305929**
UDIN: 23305929BGYJGX5670
Place: Kolkata
Date: 14th day of November, 2023

DHATRE UDYOG LIMITED
(FORMERLY, NARAYANI STEELS LIMITED)
(CIN: L24319WB1996PLC082021)
CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

Particulars	As at 30th September, 2023	As at 31st March 2023
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	921.61	905.96
(b) Financial assets		
(i) Investments	2,048.57	0.73
(ii) Other assets	85.21	85.21
(c) Deferred Tax Assets (net)	277.24	364.05
Total Non-current assets	3,332.63	1,355.95
(2) Current assets		
(a) Inventories	635.99	471.02
(b) Trade receivables	2,451.75	1,881.46
(c) Cash and cash equivalents	34.23	495.67
(d) Current tax assets (net)	70.21	69.68
(e) Other current assets	191.37	2,128.60
(f) Assets Classified as held for sale	81.92	81.92
Total Current assets	3,465.47	5,128.34
TOTAL ASSETS	6,798.10	6,484.29
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,089.55	1,089.55
(b) Other equity	5,411.70	5,269.21
Total Equity	6,501.24	6,358.75
Liabilities		
(1) Non-current liabilities		
(a) Provisions	2.26	2.26
Total Non-current liabilities	2.26	2.26
(2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises	217.94	43.11
(ii) Other liabilities	76.64	80.16
(b) Provisions	0.02	0.02
Total Current liabilities	294.60	123.29
TOTAL EQUITY AND LIABILITIES	6,798.10	6,484.29
Place of Signature: Kolkata		
Dated: The 14th day of November, 2023		



DHATRE UDYOG LIMITED
(Formerly Narayami Steels Limited)
(CIN: L24319WB1996PLC082021)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

Sl. No.	PARTICULARS	Statement Results						Year Ended 31.03.2023
		3 Months Ended 30.09.2023	Corresponding 3 Months Ended 30.09.2022	Preceding 3 Months Ended 30.06.2023	6 Months Ended 30.09.2023	6 Months Ended 30.09.2022	6 Months Ended 30.09.2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I	Revenue from operations	5,952.31	1,485.73	4,034.99	7,927.21	1,975.74	10,709.75	
II	Other income	407.94	3.80	86.15	464.00	5.72	265.75	
III	Total Income (I+II)	4,300.16	1,489.53	4,121.05	8,431.21	1,981.46	11,005.51	
IV	EXPENSES:							
	Cost of Materials Consumed	3,076.60	938.32	3,396.25	6,472.65	938.32	9,287.25	
	Purchase of traded goods	680.92	-	-	680.92	-	-	
	Changes in Inventories of Finished & Traded Goods	(44.43)	(10.55)	181.17	136.74	(10.55)	(260.19)	
	Employee benefit expenses	104.28	98.25	104.16	187.79	12.18	386.09	
	Finance Costs	-	5.12	-	-	9.91	-	
	Depreciation and amortisation expenses	15.17	18.48	14.65	29.82	31.31	63.16	
	Other expenses	188.65	252.11	148.46	337.11	474.93	613.07	
	Total Expenses (IV)	4,031.20	1,302.74	3,844.69	7,865.89	1,633.95	10,078.33	
V	PROFIT BEFORE PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS AND TAX (III-IV)	278.96	186.79	276.36	565.31	347.52	926.18	
VI	Prior period items	-	-	-	-	-	-	
VII	Exceptional items	-	-	-	-	-	-	
VIII	Share of net profit of associate accounted for using Equity method and tax	-	-	-	-	-	-	
IX	PROFIT BEFORE TAX (V-VI-VII-VIII)	278.96	186.79	276.36	565.31	347.52	926.18	
X	Tax Expenses							
	Current Tax	-	-	-	-	-	-	
	Earlier Year Tax	86.81	46.40	76.88	163.69	99.66	257.89	
	Deferred Tax	86.81	48.40	76.88	163.69	86.68	257.89	
	Net Tax Expense	173.62	94.80	153.76	327.38	186.34	515.78	
XI	Profit for the period / year (IX - X)	105.34	91.99	122.60	237.92	161.18	410.40	
	Other Comprehensive Income (net of tax)	-	-	-	-	-	(1.03)	
	Remeasurement of defined benefit liability	0.40	(0.01)	0.04	0.45	(0.04)	0.28	
	Items that will not be reclassified to profit or loss	-	-	-	-	-	0.21	
	Items that will be reclassified to profit or loss	-	-	-	-	-	-	
XII	Total Other Comprehensive Income for the period / year (net of tax)	0.40	(0.01)	0.04	0.45	(0.04)	(0.54)	
XIII	PROFIT FOR THE PERIOD (XI+XII)	105.74	91.98	122.64	238.37	161.14	409.86	
	Paid up equity share capital (In lakhs)	1,089.65	1,089.65	1,089.65	1,089.65	1,089.65	1,089.65	
	Face Value of Share - Rs. 10/- per share	5,411.70	4,111.08	5,269.21	5,411.70	4,111.08	5,014.89	
	Other Equity (excluding Revaluation Reserves)	1.76	1.09	1.83	3.59	32.51	11.54	
	Earnings Per Equity Share of Rs. 10/- each	1.76	1.10	1.83	3.59	2.30	6.13	
	Dividend (In Rs.)	1.76	1.10	1.83	3.59	2.30	6.13	

Place of Signature: Kolkata
Dated: The 14th day of November, 2023



DHATRE UDYOG LIMITED
(FORMERLY, NARAYANI STEELS LIMITED)
(CIN: L24319WB1996PLC082021)
CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. In Lakhs)

Particulars	Half year ended 30.09.2023		Half year ended 30.09.2022	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Taxes & Extraordinary Items		1,133.97		347.52
ADJUSTMENTS FOR NON-CASH ITEMS:				
Depreciation and Amortisation	61.68		31.31	
Provision/(Reversal of Provision) for expected credit loss	(375.00)		-	
Provision for gratuity	1.24		-	
Finance Costs	-		12.18	
Profit on sale of PPE	(31.81)		0.28	
Interest income	(1.50)		(3.09)	
		(345.39)		40.67
Operating profit before working capital changes		788.58		388.19
(Increase)/Decrease in Trade receivables, loans & advances & Other assets	1,130.81		(121.99)	
(Increase)/Decrease in Inventories	(269.72)		(215.40)	
Increase/(Decrease) in Trade payables & Other current/non-current liabilities	133.63		75.50	
Cash generated from operations		994.71		(261.89)
Income tax paid		1,783.29		126.31
Net Cash from / (used in) Operating Activities		(12.89)		(20.35)
		1,770.41		105.96
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment	(71.19)		(12.02)	
Sale of Property, Plant & Equipment	32.50		-	
Purchase of investments	(2,047.50)		-	
Interest received	1.50		3.09	
Net cash from / (used in) Investing Activities		(2,084.69)		(8.93)
		(2,084.69)		(8.93)
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds of Long term & short term borrowings	207.83		12.18	
Finance Costs		207.83	(12.18)	
Net cash from / (used in) financing activities		207.83		0.00
		207.83		0.00
Net increase / (Decrease) in Cash & Cash equivalents		(106.46)		97.03
Cash & Cash equivalents at beginning of the year		140.69		43.66
Cash & Cash equivalents at end of the year		34.23		140.69

Place of Signature: Kolkata

Dated: The 14th day of November, 2023



DHATRE UDYOG LIMITED
(Formerly, NARAYANI STEELS LIMITED)
(CIN: L24319WB1996PLC082021)

Notes to the Standalone & Consolidated Unaudited Financial Results for the Quarter & Half Year ended 30th September 2023:

1. The above standalone and consolidated unaudited financial results for the quarter and half year ended 30th September 2023 were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 14th November, 2023 and subjected to limited review by the Statutory Auditors, who have expressed a modified opinion on the aforesaid results.
2. The Company is principally engaged in a single business segment of manufacturing and trading of Iron & Steel and its related products, accordingly there is no separate reportable segment as per Ind AS 108 "Operating Segment".
3. The associate of the Company has suffered substantial losses in the previous financial year as well as in the current quarter & half year ending 30th September 2023, resulting in complete erosion of net worth of the associate, namely Hari Equipments Private Limited. In view of the same, 100% impairment of investments was provided by Dhatre Udyog Limited (Formerly, Narayani Steels Limited) in its accounts for the financial year ended 31st March 2020. However, the accounts of the associate company have been prepared on a going concern basis as the management of the associate is exploring the options to raise additional finance to revive the operations.
4. Previous year's / period's figures have been regrouped / rearranged, wherever necessary.

For P D RUNGTA & CO.,
Chartered Accountants
Firm Registration No.: 001150C

Ritesh Shaw
RITESH KUMAR SHAW
Partner
Membership No: 305929



For & on behalf of Dhatre Udyog Limited



Sumit Kumar Agarwal
Sumit Kumar Agarwal
Managing Director
(DIN: 02184000)

UDIN: 23305929BGYJGX5670

Place: Kolkata

Dated: The 14th Day of November, 2023