



# DHP INDIA LIMITED

Corporate Identity Number (CIN) : L65921WB1991PLC051555



Registered Office : 7B Shreelekha, 7th Floor, 42A Park Street, Kolkata 700 016, India  
Tel : +91(33) 2229-5735, 2229-7995, 4600-2601, 4600-2602  
E-mail : info@dhpindia.com

Ref : 19(B)(B)/30376

10/11/2023

To  
The General Manager /Asst. General Manager - Deptt. Of Corporate Services,  
Bombay Stock Exchange Ltd., [Securities Code : 531306]  
25, P. J. Towers, Dalal Street, Mumbai - 400 001.

Dear Sir, Re : DHP INDIA LIMITED [ISIN : INE590D01016]  
Sub : Sending of Statutory Auditors Limited Review Report on Unaudited Financial Results of Second Quarter Ended & First Half-Year Ended 30/09/2023 with Unmodified Opinion as per Regulation 33 & 47(1)(b) of SEBI (LODR) Regulations 2015 in compliance with Ind AS.

We are sending herewith the Statutory Auditors Limited Review Report with Unmodified Opinions of Second Quarter Ended 30/09/2023 (from 01/07/2023 to 30/09/2023) and First Half-year Ended 30/09/2023 (from 01/04/2023 to 30/09/2023) along with Un-audited Financial Results (with limited review by auditors) for the Quarter/Half-year ended 30/09/2023 duly Signed Statutory Auditors (UDIN Mentioned) in prescribed form "Annexure - I" (Financial Results) and "Annexure - IX" (Cash Flow statement and Statement of Affairs) as per Regulation 33 & Regulation 47(1)(b) of SEBI (LODR) Regulations 2015 in compliance with Ind AS.

Kindly acknowledge the same.

Thanking You,

Yours Faithfully,  
FOR DHP INDIA LIMITED



(CA Ashok Kumar Singh)  
Chief Financial Officer

Enclosed : As Stated



**NAVIN NAYAR & COMPANY**  
**Chartered Accountants**

**ANNEXURE - VII**

**Unmodified Opinion is expressed on the Quarterly/Half-yearly Unaudited (with limited review by auditors) Financial Results (for companies other than banks) for the Second Quarter & First Half-year Ended 30<sup>th</sup> September, 2023**

**Independent Auditor's Limited Review Report on Quarter ended Unaudited Standalone Financial Result for Second Quarter Ended 30<sup>th</sup> September, 2023 (From 01/07/2023 to 30/09/2023) and First Half-year Ended 30<sup>th</sup> September, 2023 (From 01/04/2023 to 30/09/2023) of the Company Pursuant to the Regulation 33 and 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Limited Review Report to  
The Board of Directors of DHP India Limited [CIN : L65921WB1991PLC051555]**

1. We have reviewed the accompanying Standalone Ind AS Statement of Unaudited financial results of **DHP India Limited ("the Company")** for the **Second Quarter** ended 30<sup>th</sup> September, 2023 (from 01/07/2023 to 30/09/2023), and **First Half-year** ended 30<sup>th</sup> September, 2023 (from 01/04/2023 to 30/09/2023), being submitted by the Company in compliance with Indian Accounting Standards ("**Ind AS**") pursuant to the requirement of Regulation 33 and Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with **Circular No. CIR/CFD/CMD/15/2015** dated **November 30, 2015** and **Circular No. CIR/CFD/FAC/62/2016** dated **July 5, 2016**.
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 recognition and measurement principals laid down in Indian Accounting Standard 34 (**Ind AS 34**) "**Interim Financial Reporting**" as prescribed under Section 133 of the Companies Act, 2013 ("**the Act**") read with relevant rules issued thereunder and other accounting principals generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the standards on review engagement (**SRE**) 2410, "**Review of Interim Financial Information Performed by the Independent Auditor of the Entity**", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards ("**Ind AS**") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with **Circular No. CIR/CFD/CMD/15/2015** dated **November 30, 2015** and **Circular No. CIR/CFD/FAC/62/2016** dated **July 5, 2016**, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **NAVIN NAYAR & COMPANY**  
Firm Registration No. 317117E  
Chartered Accountants

8, Camac Street  
Kolkata - 700 017

The 10<sup>th</sup> day of November, 2023

UDIN : 23053267BGZGMS3139



**NAVIN NAYAR**  
Proprietor

Membership No. 053267

**Encl :Quarter/Half-year ended Unaudited (with limited review) Financial Results & Statement of Affairs in Ann-"I" & "IX"**

UNAUDITED STANDALONE IND AS FINANCIAL RESULTS (LIMITED REVIEW BY AUDITORS) FOR THE SECOND QUARTER ENDED AND FIRST HALF-YEAR ENDED 30TH

SEPTEMBER, 2023 AS PER REGULATION 33 & REGULATION 52 AND REGULATION 47(1)(b) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ANN-I of Reg.33/52 & Reg.47(1)(b) of the SEBI (LODR) Reg,2015 of the Unaudited Standalone Ind AS Financial Results for the Quarter/Half-Year/Year Ended (Amt. Rs. in Lakh)

Sl. No.	Particulars	Current Quarter ended on 30/09/2023	Preceding Quarter ended on 30/06/2023	Corresponding Quarter ended in the previous year on 30/09/2022	Current Half-year ended on 30/09/2023	Corresponding Half-year ended in the previous year on 30/09/2022	Previous Year ended on 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>STATEMENT OF UNAUDITED STANDALONE IND AS FINANCIAL RESULTS FOR THE QUARTER, HALF-YEAR AND YEAR ENDED : 30TH SEPTEMBER, 2023</b>							
1	<b>Revenue from Operations</b>						
	(a) Sale of Products (inclusive of GST on Domestic Sales)	946.09	1496.77	2852.14	2442.86	6532.61	9464.97
	(b) Other Operating Income (inclusive of GST on Domestic Scrap Sales)	182.18	219.88	644.99	402.06	1195.39	1639.25
	<b>Gross Revenue from Operations (a+b)</b>	<b>1128.27</b>	<b>1716.65</b>	<b>3497.13</b>	<b>2844.92</b>	<b>7728.00</b>	<b>11104.22</b>
	(Less) : GST Recovered on Sale of Product and Sale of Scrap	(6.95)	(28.76)	(71.34)	(35.71)	(145.23)	(205.21)
	<b>Net Revenue from Operations (net of GST)</b>	<b>1121.32</b>	<b>1687.89</b>	<b>3425.79</b>	<b>2809.21</b>	<b>7582.77</b>	<b>10899.01</b>
2	<b>Other Income</b>	<b>2409.85</b>	<b>214.74</b>	<b>67.79</b>	<b>2624.59</b>	<b>179.17</b>	<b>162.54</b>
3	<b>Total Income (1+2)</b>	<b>3531.17</b>	<b>1902.63</b>	<b>3493.58</b>	<b>5433.80</b>	<b>7761.94</b>	<b>11061.55</b>
4	<b>Expenses</b>						
	(a) Cost of Materials Consumed	496.22	773.46	1690.97	1269.68	3811.23	5492.62
	(b) Purchase of Stock-in-Trade	---	---	---	---	---	---
	(c) Changes in Inventories i.e. Decrease/(Increase) in Value of Finished Goods, Scrap, Work-in-Progress and Stock-in-Trade	26.69	73.88	(29.18)	100.57	10.32	(85.65)
	(d) Excise Duty	---	---	---	---	---	---
	(e) Employees Benefits Expense	344.47	275.04	342.93	619.51	640.15	1148.58
	(f) Finance Costs	4.64	---	---	4.64	2.89	2.89
	(g) Depreciation / Amortisation Expenses	89.81	88.74	73.43	178.55	139.82	313.95
	(h) Contribution to Prime Minister National Relief Fund (CSR Expenses)	---	---	---	---	---	52.98
	(i) Other Expenses	202.20	193.43	286.45	395.63	557.26	978.05
	<b>Total Expenses (a+b+c+d+e+f+g+h+i)</b>	<b>1164.03</b>	<b>1404.55</b>	<b>2364.60</b>	<b>2568.58</b>	<b>5161.67</b>	<b>7903.42</b>
5	<b>Profit for the Period Before Tax (3-4)</b>	<b>2367.14</b>	<b>498.08</b>	<b>1128.98</b>	<b>2865.22</b>	<b>2600.27</b>	<b>3158.13</b>
6	<b>Tax Expense :-</b>						
	(a) Current Income Tax	239.99	85.99	284.19	325.98	655.19	815.12
	(b) Income Tax (Refund) / Liabilities Related to earlier Year	---	(0.89)	---	(0.89)	0.09	0.91
	(c) (Less)/Add : Net of Deferred Tax (Assets)/Liabilities	(1.79)	(1.73)	(0.04)	(3.52)	0.04	(0.79)
	<b>Total Tax Expense (a+b+c)</b>	<b>238.20</b>	<b>83.37</b>	<b>284.15</b>	<b>321.57</b>	<b>655.32</b>	<b>815.24</b>
7	<b>Profit for the Period After Tax (5-6)</b>	<b>2128.94</b>	<b>414.71</b>	<b>844.83</b>	<b>2543.65</b>	<b>1944.95</b>	<b>2342.89</b>
8	<b>Other Comprehensive (Loss)/ Income (Refer Note 3) :</b>						
	<b>A (i) Items that will not be reclassified to profit or loss on Equity Instruments</b>						
	Unrealised (Loss) / Gain on Valuation of Fair Market Value of Investments	(1,532.85)	1,272.96	1,071.24	(259.89)	241.85	77.05
	(ii) Income tax relating to items that will not be reclassified to P & L						
	Deferred Tax Assets / (Liabilities) on Other Comprehensive (Loss) / Income	159.93	(161.88)	(126.08)	(1.95)	(30.85)	(11.95)
	<b>B (i) Items that will be reclassified to profit or loss</b>						
	(ii) Income tax relating to items that will be reclassified to P & L	---	---	---	---	---	---
	<b>Net of Other Comprehensive (Loss)/ Income [A(i)+A(ii)+B(i)+B(ii)]</b>	<b>(1,372.92)</b>	<b>1,111.08</b>	<b>945.16</b>	<b>(261.84)</b>	<b>211.00</b>	<b>65.10</b>
9	<b>Total Comprehensive Income/(Loss) for the period (7+8)</b> <b>(Comprise Profit and Other Comprehensive Income for the Period)</b>	<b>756.02</b>	<b>1,525.79</b>	<b>1789.99</b>	<b>2281.81</b>	<b>2155.95</b>	<b>2407.99</b>
10	<b>Earning per equity share-Rs.10/- each (Profit for the Period After Tax) :-</b>						
	(a) Basic	70.96	13.82	28.16	84.79	64.83	78.10
	(b) Diluted	70.96	13.82	28.16	84.79	64.83	78.10

Place : Kolkata

Date : 10/11/2023

[Auditors' Authentication]

Membership No. 053267

[Asheesh Dabrial-Managing Director]

Cont. page 2

DIN : 00044783



Regd. Office : 7B, Shreelekha, 7th Floor, 42A, Park Street, Kolkata-700016. Phone No. (033) , Fax No. (033) 4600-2601/2602, E-mail : info@dhpindia.com,

CIN : L65921WB1991PLC051555 & Website : www.dilindia.co.in

UDIN : 23053267BGZGMS3199

ANNEXURE - "I" & "IX"

UNAUDITED STANDALONE IND AS FINANCIAL RESULTS (LIMITED REVIEW BY AUDITORS) FOR THE SECOND QUARTER ENDED AND FIRST HALF-YEAR ENDED 30TH SEPTEMBER, 2023 AS PER REGULATION 33 & REGULATION 52 AND REGULATION 47(1)(b) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ANN-I of Reg.33/52 & Reg.47(1)(b) of the SEBI (LODR) Reg,2015 of the Unaudited Standalone Ind AS Financial Results for the Quarter/Half-Year/Year Ended (Amt. Rs. In Lakh)							
Sl. No.	Particulars	Current Quarter ended on 30/09/2023	Preceding Quarter ended on 30/06/2023	Corresponding Quarter ended in the previous year on 30/09/2022	Current Half-year ended on 30/09/2023	Corresponding Half-year ended in the previous year on 30/09/2022	Previous Year ended on 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>STATEMENT OF UNAUDITED STANDALONE IND AS FINANCIAL RESULTS FOR THE QUARTER, HALF-YEAR AND YEAR ENDED : 30TH SEPTEMBER, 2023</b>							
11	Paid up Equity Share Capital, Equity Shares of Rs.10/- each	300.00	300.00	300.00	300.00	300.00	300.00
12	Other Equity excluding revaluation Reserve	19147.06	18511.04	16733.22	19147.06	16733.22	16985.25
13	Net Worth (including Retained Earning)	19447.06	18811.04	17033.22	19447.06	17033.22	17285.25
14	Debt Service Coverage Ratio	N.A. (No Debt)	N.A. (No Debt)	N.A. (No Debt)	N.A. (No Debt)	N.A. (No Debt)	N.A. (No Debt)
15	Interest Service Coverage Ratio	511.16	N.A. (No Int.)	N.A. (No Int.)	618.50	900.75	1093.78
16	Debt-Equity Ratio	N.A. (No Debt)	N.A. (No Debt)	N.A. (No Debt)	N.A. (No Debt)	N.A. (No Debt)	N.A. (No Debt)

ANNEXURE - "IX"

ANN-IX of Reg.33/52 & Reg.47(1)(b) of the SEBI (LODR) Reg,2015 of the Unaudited Cash Flow Ind AS Statement of the First Half-Year Ended :30th September,2023-Rs. In lakhs

PARTICULARS	As at Current Half-year ended on 30/09/2023 (Unaudited)	As at Previous Year ended on 31/03/2023 (Audited)
	<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>	
Net Profit before Exceptional Items and Tax	2865.22	3158.13
Adjustment for :		
Depreciation and amortisation expense	178.55	313.95
Finance Costs (for Separate Consideration)	4.64	2.89
Add : Provision for Gratuity Debited to P & L	---	13.81
(Less) : Income from Investment on Mutual Fund (for Separate Consideration)	(2,611.55)	---
(Less) : Interest Income (for Separate Consideration)	(2.59)	(4.48)
<b>Operating Profit before Working Capital Changes</b>	434.27	3484.30
<b>Changes in Working Capital :</b>		
<b>Adjustment for decrease/(increase) in operating assets :-</b>		
Inventories	97.50	183.66
Trade Receivables	(44.72)	1,644.57
Other Financial Assets	36.98	252.44
<b>Adjustment for (decrease)/increase in operating liabilities :-</b>		
Trade Payables	(43.18)	(208.40)
Other Financial Liabilities (Unclaimed Dividend)	109.23	(0.19)
Other Current Liabilities (excluding Gratuity provision)	(1.78)	(45.65)
<b>Cash Generated from Operations</b>	588.30	5,310.73
(Less) : Net of Income Tax (Paid)	(395.35)	(975.59)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	192.95	4,335.14
<b>B CASH FLOW (USED IN) INVESTING ACTIVITIES</b>		
Interest Income	2.59	4.48
(Less) : Investment in Acquisition of Property, Plant & Machinery, Capital Work-in-Progress (Fixed Assets)	(227.87)	(1,010.72)
Current investment not considered as Cash and Cash Equivalent :-		
(a) (Less) : Investment of Mutual Fund	(7,214.64)	(2,799.86)
(b) Net of Sale Proceeds from Redemption of Mutual Fund	6,691.46	---
<b>NET CASH (USED IN) INVESTMENT ACTIVITIES (B)</b>	(748.46)	(3,806.10)
<b>C CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>		
Net Increase / (Decrease) in Borrowings (Working Capital)	337.23	(27.88)
(Less) : Payment of Dividend	(120.00)	(120.00)
(Less) : Finance Cost	(4.64)	(2.89)
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)</b>	212.59	(150.77)
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>	(342.92)	378.27
Cash and Cash Equivalent at the Beginning of the Year	540.15	161.88
Cash and Cash Equivalent at the End of the Year	197.23	540.15

Place : Kolkata  
Date : 10/11/2023

[Auditors' Authentication]  
Membership No. 053267

*Asheesh*  
[Asheesh Dabrial-Managing Director]  
Cont. page 2  
DIN : 00044783



UNAUDITED STANDALONE IND AS FINANCIAL RESULTS (LIMITED REVIEW BY AUDITORS) FOR THE SECOND QUARTER ENDED AND FIRST HALF-YEAR ENDED 30TH SEPTEMBER, 2023 AS PER REGULATION 33 & REGULATION 52 AND REGULATION 47(1)(b) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ANN-IX of Reg.33/52 & Reg. 47(1)(b) of the SEBI (LODR) Reg.,2015 of the Unaudited Standalone Ind AS Statement of Assets and Liabilities: 30th September,2023 Rs. in lakhs

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		As at Current Half-year ended on 30/09/2023 (Unaudited)	As at Previous Year ended on 31/03/2023 (Audited)
Particulars			
<b>A</b>	<b>ASSETS</b>		
1	Non-Current Assets : (a) Property, Plant and Equipment	2474.04	2624.13
	(b) Capital Work-in-Progress	250.41	51.00
	<b>Total Non-Current Assets</b>	<b>2724.45</b>	<b>2675.13</b>
2	Current Assets : (a) Inventories	2506.24	2603.74
	(b) Financial Assets :- (i) Investments	14453.79	11578.95
	(ii) Trade Receivables	430.87	386.15
	(iii) Cash & Cash Equivalents	197.23	540.15
	(iv) Other Financial Assets	184.14	221.12
	(c) Other Current Assets	14.65	14.65
	<b>Total Current Assets</b>	<b>17786.92</b>	<b>15344.76</b>
	<b>TOTAL ASSETS</b>	<b>20511.37</b>	<b>18019.89</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	Equity : (a) Equity Share Capital	300.00	300.00
	(b) Other Equity	19147.06	16985.25
	<b>Total Equity</b>	<b>19447.06</b>	<b>17285.25</b>
2	Liabilities		
	<b>Total Non-Current Liabilities : Deferred Tax Liabilities - Net</b>	<b>291.41</b>	<b>292.98</b>
	Current Liabilities : (a) Financial Liabilities :- (i) Borrowings	337.23	---
	(ii) Trade Payables	74.01	117.19
	(iii) Other Financial Liabilities	113.97	4.74
	(b) Current Tax Liabilities (Net of Adv. Tax)	25.71	95.97
	(c) Other Current Liabilities	221.98	223.76
	<b>Total Current Liabilities</b>	<b>772.90</b>	<b>441.66</b>
	<b>Total Liabilities</b>	<b>1064.31</b>	<b>734.64</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>20511.37</b>	<b>18019.89</b>

Notes :1) The meeting of "Stakeholders Committee [Meeting started at 11.00 AM and concluded at 11.30 AM]" and the meeting of "CSR Committee [Meeting started at 11.30 AM and concluded at 12.00 PM]" and the meetings of "Nomination & Remuneration Committee [Meeting started at 12.00 PM and concluded at 12.30 PM]" and the meeting of "Audit Committee [Meeting started at 12.30 PM and concluded at 1.00 PM]" thereafter the meeting of the "Board of Directors [Meeting started at 1.30 PM and concluded at 2.00 PM]" approve the reconstitution of all its Four Committees. In this meeting approve that Mrs. Aditi Bagchi, Independent Director as new Member of "Stakeholders Committee" and "CSR Committee" and Mr. Rajat Banerjee, Independent Director as new Member of "Nomination & Remuneration Committee" and "Audit Committee" w.e.f. 10th November, 2023.

2) The above results were approved by the Audit Committee [Meeting started at 12.30 PM and concluded at 1.00 PM] & also at the meeting of the Board of Directors [Meeting started at 1.30 PM and concluded at 2.00 PM] of the Company held on 10th November, 2023. The figures for the corresponding period have been regrouped/ reclassified wherever necessary, to make them comparable. The Statutory Auditors of the Company have carried out a Limited Review Report of Current Second Quarter and Current First Half-year Ended 30/09/2023.

3) The Net Asset Value (NAV) taken for the valuation of Fair Market Value of Investment in Equity Instrument (Investment in Mutual Fund) as on 30th September, 2023 and difference recognised during the quarter/half-year/annual year ended as "Other Comprehensive Income" group as Income of "Value of appreciation of Investment in Equity Mutual Fund" and their deferred tax liabilities are calculated as below (Rs. In Lakhs) :-

PARTICULARS	Quarter ended 30/09/2023	Half-year ended 30/09/2023	Year Ended 31/03/2023
The Value of (diminution)/appreciation of Invest. in Eq. Mutual Fund recognised as Other Comprehensive Income in P/L	(1,532.85)	(259.89)	77.05
Add/(Less) : Deferred Tax Assets/(Liability) on above Other Comprehensive (Loss)/Income	159.93	(1.95)	(11.95)
Net of Other Comprehensive (Loss)/Income(Net of Tax) Recog.as"Value of (diminution)/appreciation of Inv. in Eq.Mutual Fund"	(1,372.92)	(261.84)	65.10

- The above report is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and according to Ind AS and also as per Schedule III of the Companies Act,2013 (as amended).
- The Company is engaged primarily in the business of Manufacturing of Engineering Goods and there are no separate reportable segment as per Indian Accounting Standards (Ind AS) - 108 dealing with segment reporting.
- This is Second Quarter Ended and First Half-year Ended result, hence the Cash Flow Statement and Statement of Affairs as per Annexure-IX is also attached.
- The Full Format of results for the Second Quarter Ended and First Half-year Ended September 30,2023 are available on the Stock Exchange website BSE Limited website (URL : www.bseindia.com) and the Company's website (URL : www.dilindia.co.in).

For M/s. NAVIN NAYAR & COMPANY  
Firm Registration No : 317117E  
Chartered Accountants



[Navin Nayar]  
Proprietor

Membership No. : 053267

FOR DHP INDIA LIMITED

*Asheesh*

[ASHEESH DABRIWAL]

Managing Director

DIN : 00044783

Place : Kolkata

Date : 10/11/2023

UDIN : 23053267B6Z6MS3139