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DRS GROUP SINCE 1984 (HYD)

Date: 14th November, 2023



Mr. DAYANAND AGARWAL
ORIGINAL FOUNDER

BADE BHAIYA

To

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra (E) Mumbai - 400051

Dear Sir,

Sub : Outcome of Board Meeting

Ref : DRSDILIP

We wish to inform you that the Board of Directors of the Company, in their just concluded meeting have, inter alia, transacted the following business:

1. Approved the Un-audited Financial Results for the Half Year ended 30th September, 2023, as recommended by the Audit Committee and reviewed by the Statutory Auditors.

The meeting commenced at 6:00 P.M and concluded at 10.00 P.M

This is for your information and records.

Thanking You

For DRS Dilip Roadlines Limited

Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982


DRS
Dilip Roadlines
Limited



agarwalpackers 2023

DRS GROUP SINCE 1984 (HYD)

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra (E) Mumbai - 400051



Mr. DAYANAND AGARWAL
ORIGINAL FOUNDER

BADE BHAIYA

Dear Sir,

Sub: Submission of Un-audited Financial Results of the Company, Statement of Assets and Liabilities and Limited Review Report as Per Provisions of Regulation 33 of SEBI (LODR), 2015

Ref: Scrip Code: DRSDILIP

Please find enclosed herewith the following documents in terms of regulation 33 of SEBI (LODR) Regulation, 2015:

1. Un-audited Financial Results for the Half Year ended 30th September, 2023.
2. Statement of Assets and Liabilities for the Half Year ended 30th September, 2023.
3. Cash Flow Statement for the Half Year ended 30th September, 2023.
4. Limited review report on Financial Results for the Half year ended 30th September, 2023.

This is for your information and records

Thanking You
For DRS Dilip Roadlines Limited

m/amy

Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982




DRS
Dilip Roadlines
Limited



Regd. Off: # 306, 3rd Floor, Kabra Complex, 61-M.G. Road, Secunderabad - 500 003, T.S. India.
Corporate Off: 220 to 224, 2nd Floor, Kabra Complex, 61-M.G. Road, Secunderabad - 500 003.
Ph: +91-40-27711276 / 27711504, Website: www.drswindia.in, E-mail: info@drswindia.in, investors@drswindia.in
CIN: L60231TG2009PLC064326

DRS DILIP ROADLINES LIMITED
CIN: L60231TG2009PLC064326

306, 3rd Floor, Kabra Complex, 61, M G Road, Secunderabad, Telangana 500003
email: investors@drsindia.in , Phone: 040 27711276

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

Particulars	(Rs. In Lakhs)	
	Half Year ended 30.09.2023	Year ended 31.03.2023
	Un Audited	Audited
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before Tax	414.21	629.24
Adjustment for :		
Depreciation	125.53	232.12
Finance Costs	33.30	89.51
Balances written back	-	64.51
Profit on sale of Property, Plant and Equipment	(26.02)	-
Adjustments on Account of Demerger	23.02	(13.88)
Operating Profit Before Working Capital Changes	570.04	1,001.50
Changes in Working Capital		
(Increase)/Decrease in Inventories	14.07	11.31
(Increase)/Decrease in Trade receivables	28.00	(369.98)
Increase/(Decrease) in Trade Payables	65.38	685.00
Increase/(Decrease) in Provisions	9.65	(19.30)
(Increase)/Decrease in Other Current Assets	35.32	(11.51)
(Increase)/Decrease in Short Term Loans and Advances	(92.70)	(692.59)
Increase/(Decrease) in Other Liabilities	236.54	211.47
Cash Generated from Operations	866.30	815.90
Less: Taxes Paid	-	(15.17)
Net Cash Flow from Operating Activities	866.30	800.73
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment	(79.06)	(192.07)
(Increase)/Decrease in Fixed Deposits	(286.24)	(0.50)
(Increase)/Decrease in Long term loans and advances	(937.23)	(638.92)
Investment in Shares and mutual funds	8.83	(164.00)
Sale of Property, Plant and Equipment	96.50	-
Net Cash Flow/(Used) from Investing Activities	(1,197.20)	(995.49)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds / (Repayment) from long term borrowings	(263.96)	(107.46)
Proceeds / (Repayment) from short term borrowings	233.32	15.41
Finance Costs	(33.30)	(89.51)
Net Cash Flow/(Used) from/(in) Financing Activities	(63.94)	(181.56)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(394.84)	(376.32)
Cash and Cash Equivalents at the beginning of the year	492.49	868.81
Cash and Cash Equivalents at the end of the year	97.65	492.49

The Cash Flow Statement has been prepared as per indirect method as set out in Accounting Standard-3

For and on behalf of the Board


Anjani Kumar Agarwal

Chief Executive Officer and Managing Director
DIN:00006982

Place: Secunderabad
Date : 14.11.2023

DRS DILIP ROADLINES LIMITED

CIN: L60231TG2009PLC064326

306, 3rd Floor, Kabra Complex, 61, M G Road, Secunderabad, Telangana 500003

email: investors@drsindia.in , Phone: 040 27711276

BALANCE SHEET AS AT 30TH SEPTEMBER, 2023

(Rs.in Lakhs)

Particulars	Notes	30.09.2023	31.03.2023
		Unaudited	Audited
Equity and Liabilities:			
Shareholders' Funds:			
a) Share Capital	2	1,506.24	1,506.24
b) Reserves and Surplus	3	1,301.40	933.40
Non Current Liabilities:			
a) Long -Term Borrowings	4	112.09	376.05
b) Deffered Tax Liabilites (net)	5	70.56	73.67
c) Long -Term Provisions	6	71.24	71.24
Current Liabilites:			
a) Short -Term Borrowings	7	493.30	259.98
b) Trade Payables			
i)Total outstanding dues of micro enterprises and small enterprises	8	154.71	153.17
ii)Total outstanding dues of creditors other than micro enterprises and small enterprises		2,727.20	2,663.37
c) Other Current Liabilities	9	709.23	506.20
d) Short Term Provisions	10	30.36	20.71
Total		7,176.33	6,564.03
Assets:			
Non Current Assets:			
a) Property, Plant and Equipment and Intangible assets			
-Property, Plant and Equipment	11	1,022.40	1,139.36
b) Non Current Investments	12	274.93	278.75
c) Long Term Loans and Advances	13	3,393.17	2,455.95
d) Other Non Current Assets	14	295.58	9.34
Current Assets:			
a) Inventories	15	15.89	29.96
b) Trade receivables	16	1,114.61	1,147.92
c) Cash and Cash Equivalent	17	97.65	492.49
d) Short -Term Loans and advances	18	932.45	945.28
e) Other Curent Assets	19	29.65	64.98
Total		7,176.33	6,564.03

For and on behalf of the Board



Anjani Kumar Agarwal

Chief Executive Officer and Managing Director

DIN:00006982

Palce: Secunderabad

Date: 14.11.2023

DRS Dilip Roadlines Limited CIN: LG0231TG2009PLC064326 306, 3rd Floor, Kabra Complex, 61, M G Road, Secunderabad, Telangana 500003 email: investors@drsindia.in , Phone: 040 27711276 Unaudited financial results for the half year ended 30th. Sept, 2023					
All Amounts in Rs unless otherwise stated					
Particulars	Half Year Ended			Year Ended	
	30.09.2023 Unaudited	31.03.2023 Audited (Restated)	30.09.2022 Unaudited (Restated)	31.03.2023 Audited (Restated)	31.03.2022 Audited
	Rs.	Rs.	Rs.	Rs.	Rs.
INCOME					
Revenue from Operations	9,927.24	8,195.96	10,699.78	18,895.74	18,768.94
Other Income	139.46	131.89	50.89	182.78	103.18
Total	10,066.70	8,327.85	10,750.67	19,078.52	18,872.12
EXPENDITURE:					
Operating Expenses	7,773.37	6,772.66	8,834.67	15,607.33	15,908.51
Employee Benefits expense	409.36	320.70	364.13	684.83	605.33
Finance Costs	33.30	47.63	41.88	89.51	81.57
Depreciation	125.53	122.62	109.50	232.12	235.59
Other Expenses	1,310.92	845.60	989.87	1,835.47	1,360.89
Total	9,652.48	8,109.21	10,340.05	18,449.26	18,191.89
Profit before tax from Continuing Operations	414.22	218.64	410.62	629.26	680.23
Current Tax	101.15	34.83	93.09	127.92	158.36
Earlier Year Taxes	(34.13)	2.32	-	2.32	15.56
Deferred Tax	(3.11)	10.33	2.78	13.11	21.29
Profit from Continuing Operations	350.31	171.16	314.75	485.91	485.02
Profit/(Loss) from Discontinuing Operations	-	-	-	-	(63.57)
Profit for the Period	350.31	171.16	314.75	485.91	421.45
Paid up Equity share capital	1,506.24	1,506.24	1,506.24	1,506.24	1,506.24
Earnings Per share (FV of Rs.10 each):					
Basic	2.33	1.14	2.09	3.23	2.80
Diluted	2.33	1.14	2.09	3.23	2.80

Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th November, 2023. The Statutory Auditors have expressed an unmodified opinion.
- During the half year under the review, the Scheme of the Arrangement between DRS Dilip Roadlines Limited ("Demerged Company") and DRS. Cargo Movers Private Limited ("Resulting Company"), and their respective Shareholders and Creditors Under Section 230 to 232 and other applicable provisions of the Companies Act ,2013, has been sanctioned by the Hon'ble NCLT, Hyderabad Bench, vide order, dated 17.08.2023. The Certified copy of the Order was issued on 27.09.2023. Pursuant to the said Order, the Warehouse Division of the Demerged Company (the Demerged Undertaking) stands transferred to the Resulting Company on a going concern basis with effect from 01.04.2022, the appointed date. Accordingly, the financial results for the half year ended 30th September, 2023 are presented herein and further the financial results for the half year ended 30th September, 2022 and 31st. march 2023 and financial year 31st March 2023 have been restated.
- Pursuant to and consequent upon the said Scheme of the Arrangement as stated above :
 - All the assets and liabilities of the Demerged Undertaking stands transferred to the Resulting Company "DRS Cargo Movers Limited".
 - Investments held by DRS Dilip Roadlines Limited in the form of equity shares in DRS Cargo Movers Limited (Wholly Owned Subsidiary) stands cancelled. Hence consolidated financial results are not presented.
 - The Company shall have only one operating segment i.e., Transportation of Goods as per AS 17 "Segment Reporting". Hence, Segment reporting is not presented.
- Previous period figures have been regrouped/rearranged wherever necessary for giving effect of demerger.

Date: 14.11.2023
Place: Secunderabad

For and on behalf of the Board

M/M

Anjani Kumar Agarwal
Chief Executive Officer and Managing Director
DIN:00006982





**Independent Auditor's Review Report on Unaudited Half Yearly Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

**Review Report to
The Board of Directors
DRS Dilip Roadlines Limited**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **DRS Dilip Roadlines Limited** (the Company) for the half year ended 30th September, 2023 (the "Statement") 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").
2. This Statement, which is the responsibility of the Company's Management and 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, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter:** We draw attention to Note No 3 and 4 of the financials results relating to the scheme of demerger of the Warehousing Division approved by the Hon'ble NCLT, Hyderabad and the accounting treatment for the transfer of assets and liabilities and other adjustments made as per the scheme of Demerger.

Our Opinion is not modified on account of the above.

For Ramanatham & Rao
Chartered accountants
FRN: 0002934S

K.Sreenivasan
Partner

Membership No.206421
UDIN: 23206421BGTHVM4679
Place: Secunderabad

Date: 14.11.2023

