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DRS GROUP SINCE 1984 (HYD)

Date: 29th May, 2024

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: Submission of Audited Financial Results along with Audit Report as per Regulation 33 of SEBI (LODR) Regulations, 2015 – regd.

Ref: Scrip Code: DRSDILIP


With reference to the subject cited, please find enclosed the following:

1. Audited Financial Results for the Half-year and financial year ended 31st March, 2024 along with Cash Flow Statement.
2. Statement of Assets and Liabilities as at 31st March, 2024.
3. Auditors Report on half year and year to date Financial Results of the Company.
4. Declaration (unmodified opinion on Audited Financial Results) pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015.

The Board Meeting commenced at 9.00 P.M and concluded 11.00 P.M

This is for your information and records


Thanking You,
For DRS Dilip Roadlines Limited


Anjani Kumar Agarwal
Managing Director & CEO
DIN: 00006982



Mr. DAYANAND AGARWAL
ORIGINAL FOUNDER

BADE BHAIYA


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.drindia.in, E-mail: info@drindia.in, investors@drindia.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
Audited financial results for the half year and year ended 31st March 2024

(All Amounts in Lakhs unless otherwise stated)

Particulars	Half Year Ended			Year Ended	
	31.03.2024 Audited	30.09.2023 Unaudited	31.03.2023 Audited Restated	31.03.2024 Audited	31.03.2023 Audited Restated
	Rs.	Rs.	Rs.	Rs.	Rs.
INCOME					
Revenue from Operations	8,247.26	9,927.24	8,195.96	18,174.50	18,895.74
Other Income	128.76	139.46	131.89	268.23	182.78
Total	8,376.02	10,066.70	8,327.85	18,442.73	19,078.52
EXPENDITURE:					
Operating Expenses	6,500.50	7,773.37	6,772.66	14,273.87	15,607.33
Employee Benefits expense	379.03	409.36	320.70	788.40	684.83
Finance Costs	16.64	33.30	47.63	49.94	89.51
Depreciation	199.58	125.53	122.62	325.11	232.12
Other Expenses	1,289.89	1,310.92	845.60	2,600.81	1,835.47
Total	8,385.64	9,652.48	8,109.21	18,038.13	18,449.26
Profit/(Loss) before tax	(9.62)	414.22	218.64	404.60	629.26
Current Tax	30.96	101.15	34.83	132.11	127.92
Earlier Year Taxes	35.03	(34.13)	2.32	0.91	2.32
Deferred Tax	(25.10)	(3.11)	10.33	(28.21)	13.11
Profit/(Loss) after Tax	(50.51)	350.31	171.18	299.79	485.91
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	(0.34)	2.33	1.14	1.99	3.23
Diluted	(0.34)	2.33	1.14	1.99	3.23

Notes

1) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on : 29.05.2024 The Statutory Auditors have expressed an unmodified opinion.

2) The financial results are audited by the statutory auditors of the company in accordance Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

3) During the 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. 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, previous year's figures are restated to give the effect of scheme of arrangement. The effect of Scheme of Arrangement has been given in the accounts as per the said Scheme.

4) Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

5) Effect on the financial results of the Company on account of said demerger, as mentioned above :

- Decrease in Fixed Assets: Rs 3131.13 Lakhs
- Decrease in Debtors: Rs 98.37 Lakhs
- Decrease in other assets : Rs 0.56 Lakhs
- Decrease in Liabilities: Rs 96.65 Lakhs
- Decrease in Investments : Rs 23.69 Lakhs

The effect of transfer of assets and liabilities were given on the appointed date of demerger which is 01.04.2022 and accordingly, amounts for the year and half year ended 31.03.2023 are restated.

For and on behalf of the Board



Anjani Kumar Agarwal

Managing Director and Chief Executive Officer
DIN:00006982

Place: Secunderabad
Date: 29.05.2024

DRS Dillip 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 for the year ended 31st.March,2024

(Amount In Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023 (Restated)
Equity and Liabilities:		
Shareholders' Funds:		
a) Share Capital	1,506.24	1,506.24
b) Reserves and Surplus	1,284.77	984.98
Non Current Liabilities:		
a) Long -Term Borrowings	56.17	376.05
b) Deferred Tax Liabilities (net)	45.46	73.67
c) Long -Term Provisions	78.24	71.24
Current Liabilities:		
a) Short -Term Borrowings	580.36	259.98
b) Trade Payables		
i)Total outstanding dues of micro enterprises and small enterprises	60.91	153.17
ii)Total outstanding dues of creditors other than micro enterprises and small enterprises	2,671.48	2,663.37
c) Other Current Liabilities	682.20	506.20
d) Short Term Provisions	21.57	20.71
Total	6,987.40	6,615.61
Assets:		
Non Current Assets:		
a) Property, Plant and Equipment	826.87	1,139.36
b) Non Current Investments	289.84	275.46
c) Long Term Loans and Advances	3,248.19	2,507.55
d) Other Non Current Assets	865.17	9.34
Current Assets:		
a) Current investments	17.33	3.30
b) Inventories	19.28	29.96
c) Trade receivables	1,090.51	1,147.92
d) Cash and Cash Equivalents	190.73	492.49
e) Short -Term Loans and advances	393.95	945.28
f) Other Current Assets	45.53	64.95
Total	6,987.40	6,615.61

For and on behalf of the Board

Anjani Kumar Agarwal

Managing Director and Chief Executive Officer

DIN:00006982

Place: Secunderabad

Date: 29.05.2024

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 YEAR ENDED 31ST MARCH, 2024

	(Amount in Lakhs)	
Particulars	31.03.2024	31.03.2023
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before Tax	404.60	629.26
Adjustment for :		
Depreciation	325.11	232.12
Finance Costs	49.94	89.51
Adjustments on account of demerger	-	(13.88)
Profit on sale of Assets	(26.02)	-
Balances Written off / adjusted	212.26	64.51
Operating Profit Before Working Capital Changes	965.89	1,001.52
Changes in Working Capital		
(Increase)/Decrease in Inventories	10.68	11.31
(Increase)/Decrease in Trade receivables	(154.85)	(369.98)
Increase/(Decrease) in Trade Payables	(84.14)	685.00
Increase/(Decrease) in Provisions	7.86	(19.30)
Increase/(Decrease)Other Curent Assets	19.40	(11.51)
Increase/(Decrease)Short Term Loans and Advances	551.33	(692.59)
Increase/(Decrease) in Other Liabilities	43.92	211.46
Cash Generated from Operations	1,360.09	815.91
Less: Taxes Paid	(0.91)	(15.17)
Net Cash Flow from Operating Activities	1,359.18	800.74
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment	(83.11)	(192.07)
(Increase)/Decrease in Other Non Current Assets	(855.83)	(0.50)
(Increase)/Decrease in Long term loans and advances	(740.65)	(638.92)
Sale of Property, Plant and equipment	96.50	-
Investment in current assets	(14.03)	-
Investment in non current assets	(14.39)	(164.00)
Net Cash Flow/(Used) from/(In) Investing Activities	(1,611.51)	(995.49)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from long term borrowings	73.89	171.2
(Repayment) of long term borrowings	(540.78)	(263.72)
Proceeds / (Repayment) from short term borrowings	467.40	0.47
Finance Costs	(49.94)	(89.51)
Net Cash Flow/(Used) from/(In) Financing Activities	(49.43)	(181.56)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(301.77)	(376.31)
Cash and Cash Equivalents at the beginning of the year	492.50	868.81
Cash and Cash Equivalents at the end of the year	190.73	492.50

For and on behalf of the Board



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

Place: Secunderabad
Date: 29.05.2024



Independent Auditor's Report on the Half year and Year to Date Audited Financial Results of DRS Dilip Roadlines Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of DRS Dilip Roadlines Limited
Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of DRS Dilip Roadlines Limited (the Company) for the half year ended 31st March, 2024 and the year-to-date results for the period from 1st April, 2023 to 31st March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these 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 in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31st March, 2024 as well as the year-to-date results for the period from 1st April, 2023 to 31st March, 2024.

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 Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



Management's Responsibilities for the Financial Results

These half year financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

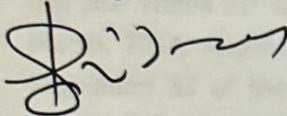


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the results for the half year ended 31st March, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subject to limited review by us.

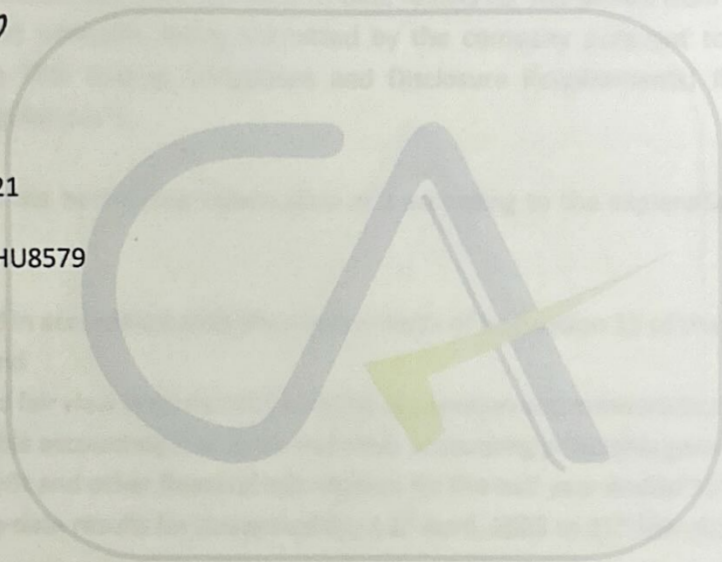
For Ramanatham & Rao
Chartered accountants
(Firm Registration No.S-2934)



K. Sreenivasan
Partner
Membership No.206421

UDIN: 24206421BKAKHU8579

Place: Hyderabad
Date: 29.05.2024





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DRS GROUP SINCE 1984 (HYD)



Mr. DAYANAND AGARWAL
ORIGINAL FOUNDER

BADE BHAIYA

Date: 29th May, 2024

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: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015 – reg.

Ref: Scrip Code: DRSDILIP

DECLARATION FOR UNMODIFIED OPINION

I, Anjani Kumar Agarwal, CEO & Managing Director of M/s. DRS Dilip Roadlines Limited, having its Registered Office at 306, 3rd Floor, Kabra Complex, 61, M G Road, Secunderabad 500003, Telangana, hereby declare that, M/s. Ramanatham & Rao., Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results for the Half Year and year ended 31st March, 2024.


This disclosure is issued in compliance of Regulation 33 (3) (d) of the SEBI (LODR) Regulation, 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking you,

Yours faithfully,

For DRS Dilip Roadlines Limited


Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982


DRS
Dilip Roadlines
Limited



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