



agarwalpackers.in

To, DRS GROUP SINCE 1984 (HYD)
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra (E) Mumbai -400051



Date: 28th May 2022
Mr. 2022 BADE BHAIYA
ORIGINAL FOUNDER
BADE BHAIYA

Dear Sir

Sub: Submission of Audited Financial Results (Standalone & Consolidated) 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 (Standalone & Consolidated) for the Half year and financial year ended 31st March, 2022 along with Cash Flow Statement.
2. Standalone and consolidated statement of Assets and Liabilities as at 31st March, 2022.
3. Auditors Reports on half year and year to date Financial Results (Standalone & Consolidated) of the Company.
4. Declaration (unmodified opinion on Standalone & Consolidated Audited Financial Results) pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015.

The Board Meeting commenced at 5.30 P.M and concluded 9.45 P.M

Thanking you,

For DRS Dilip Roadlines Limited

M/M
Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982



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.drsindia.in, E-mail: info@drsindia.in, investors@drsindia.in
CIN: L60231TG2009PLC064326



**Independent Auditor's Report on the Half year and Year to Date Standalone 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 Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of DRS Dilip Roadlines Limited (the Company) for the half year ended 31st March, 2022 and the year-to-date results for the period from 1st April, 2021 to 31st March, 2022, 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 standalone 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 comprehensive income and other financial information for the half year ended 31st March, 2022 as well as the year-to-date results for the period from 1st April, 2021 to 31st March, 2022.

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 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 standalone annual financial results.

Management's Responsibilities for the Standalone Financial Results

These half year standalone financial results as well as the year-to-date financial results have been prepared on the basis of the standalone 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 comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 the 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. 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 standalone 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 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.
- 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.

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.



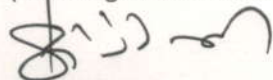
Ramanatham & Rao

Chartered Accountants

Other Matter

The standalone financial results include the results for the half year ended 31st March, 2022 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: 22206421AJUZR8425

Place : Secunderabad
Date : 28.05.2022



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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

(Amount in Rs.)

Particulars	31.03.2022	31.03.2021
Equity and Liabilities		
Shareholders' Funds:		
a) Share Capital	150,624,030	150,624,030
b) Reserves and Surplus	365,618,391	323,473,200
Non Current Liabilities:		
a) Long -Term Borrowings	48,350,558	52,975,004
b) Deffered Tax Liabilites (net)	13,201,820	11,073,249
c) Long -Term Provisions	8,836,250	8,510,054
Current Liabilites:		
a) Short -Term Borrowings	24,457,579	62,099,612
b) Trade Payables		
i)Total outstanding dues of micro enterprises and small enterprises	15,987,603	-
ii)Total outstanding dues of creditors other than micro enterprises and small enterprises	23,126,928	18,903,990
c) Other Current Liabilities	188,074,440	102,428,309
d) Short Term Provisions	2,288,709	1,120,405
Total	840,566,308	731,207,853
Assets		
Non Current Assets:		
a) Property, Plant and Equipment and Intangible assets		
Tangible assets	431,053,717	447,232,002
b) Non Current Investments	13,844,092	-
c) Long Term Loans and Advances	181,702,733	95,619,336
d) Other Non Current Assets	885,012	-
Current Assets:		
a) Inventories	4,126,830	3,155,917
b) Trade receivables	91,401,794	91,083,573
c) Cash and Cash Equivalents	86,880,800	46,454,982
d) Short -Term Loans and advances	25,324,262	41,327,653
e) Other Curent Assets	5,347,068	6,334,390
Total	840,566,308	731,207,853

Date: 28.05.2022

Place: Secunderabad

For and on behalf of Board of Directors

(Anjani Kumar Agarwal)
CEO & Managing Director
DIN:00006962



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
Standalone Audited financial results for the half year and year ended 31st March 2022

All Amounts in Rs unless otherwise stated

Particulars	Half Year Ended		31.03.2021 Audited Rs.	Year Ended	
	31.03.2022 Audited Rs.	30.09.2021 Unaudited Rs.		31.03.2022 Audited Rs.	31.03.2021 Audited Rs.
INCOME					
Revenue from Operations	943,201,945	950,836,905	969,047,030	1,894,038,850	1,462,676,655
Other Income	7,582,036	2,735,615	2,140,414	10,317,651	3,240,171
Total	950,783,981	953,572,520	971,187,444	1,904,356,501	1,465,916,826
EXPENDITURE:					
Operating Expenses	809,840,849	781,009,927	723,618,622	1,590,850,776	1,123,108,106
Employee Benefits expense	30,274,884	30,258,119	37,622,044	60,533,003	65,294,560
Finance Costs	3,854,554	4,302,014	7,584,673	8,156,568	18,207,125
Depreciation	16,506,136	17,632,293	26,804,773	34,138,429	40,677,581
Other Expenses	72,507,468	76,504,231	128,713,125	149,011,698	189,548,669
Total	932,983,891	909,706,584	924,343,237	1,842,690,474	1,436,836,041
Profit before tax	17,800,090	43,865,936	46,844,207	61,666,027	29,080,785
Current Tax	3,518,792	12,316,877	4,841,951	15,835,669	4,841,951
Earlier Year Taxes	1,556,597	-	(2,363,956)	1,556,597	(2,363,956)
Deferred Tax	912,671	1,215,900	3,893,053	2,128,571	4,721,837
Profit after Tax	11,812,031	30,333,159	40,473,159	42,145,190	21,880,953
Paid up Equity share capital	150,624,030	150,624,030	150,624,030	150,624,030	150,624,030
Earnings Per share (FV of Rs.10 each):					
Basic	0.78	2.01	2.69	2.80	1.45
Diluted	0.78	2.01	2.69	2.80	1.45

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 28.05.2022. The Statutory Auditors have expressed an unmodified opinion.
- 2) The financial results are audited by the statutory auditors of the company as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015
- 3) Previous period figures have been regrouped/rearranged wherever necessary.
- 4) Segment Reporting as on 31.03.2022:

Particulars	Half Year Ended		31.03.2021 Audited Rs.	Year Ended	
	31.03.2022 Audited Rs.	30.09.2021 Unaudited Rs.		31.03.2022 Audited Rs.	31.03.2021 Audited Rs.
Segment Revenue					
a) Transportation of goods	935,143,302	941,750,968	946,564,343	1,876,894,270	1,418,149,540
b) Warehouse	8,058,643	9,085,937	22,482,687	17,144,580	44,527,115
Total Sales	943,201,945	950,836,905	969,047,030	1,894,038,850	1,462,676,655
Less: Inter segment Revenue	-	-	-	-	-
Total Revenue from Operations	943,201,945	950,836,905	969,047,030	1,894,038,850	1,462,676,655
Segment Result (Profit Before Tax and Interest from each Segment)					
a) Transportation of goods	47,671,240	32,731,017	82,493,161	80,402,257	69,367,448
b) Warehouse	(21,714,580)	11,134,919	(28,064,283)	(10,579,661)	(22,079,539)
Total	25,956,660	43,865,936	54,428,878	69,822,596	47,287,909
Less: Interest	3,854,554	4,302,014	7,584,673	8,156,568	18,207,125
Total Profit Before Tax	22,102,106	39,563,922	46,844,205	61,666,028	29,080,784
Capital Employed (Segment Assets - Segment Liabilities)					
Segment Assets					
a) Transportation of goods	510,178,473	467,888,158	399,113,129	510,178,473	399,113,129
b) Warehouse	330,387,835	324,701,764	332,094,724	330,387,835	332,094,724
Total Assets	840,566,308	792,589,923	731,207,853	840,566,308	731,207,853
Segment Liabilities					
a) Transportation of goods	321,803,817	291,243,349	252,368,186	321,803,817	252,368,186
b) Warehouse	2,520,072	4,742,436	4,742,437	2,520,072	4,742,437
Total Liabilities	324,323,889	295,985,785	257,110,623	324,323,889	257,110,623

5. The Company has taken into account all the possible impacts of COVID-19 in preparation of these standalone financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue recognition owing to changes in cost budgets of fixed price contracts, impact on leases and impact on effectiveness of its hedges. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone financial statements and believes that the impact of COVID-19 is not material to these standalone financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the standalone financial statements may differ from that estimated as at the date of approval of these standalone financial statements owing to the nature and duration of COVID-19

Date: 28.05.2022
Place: Secunderabad

For and on behalf of Board of Directors

(Anjani Kumar Agarwal)
CEO & Managing Director
DIN:00006962



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

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Amount in Rs.	
	31.03.2022	31.03.2021
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before Tax	61,666,028	29,080,785
Adjustment for :		
Depreciation	34,138,429	40,677,581
Finance Costs	8,156,568	18,207,125
Balances Written off / adjusted	6,722,534	18,085,453
Operating Profit Before Working Capital Changes	110,683,558	106,050,944
Changes in Working Capital		
(Increase)/Decrease in Inventories	(970,913)	4,374,975
(Increase)/Decrease in Trade receivables	(7,040,755)	19,353,948
Increase/(Decrease) in Trade Payables	20,210,541	(15,790,411)
Increase/(Decrease) in Provisions	1,494,500	(1,310,410)
Increase/(Decrease) Other Current Assets	987,322	(677,917)
Increase/(Decrease) Short Term Loans and Advances	16,003,390	109,499,864
Increase/(Decrease) in Other Liabilities	68,253,865	(70,942,020)
Cash Generated from Operations	209,621,509	150,558,973
Less: Taxes Paid	-	-
Net Cash Flow from Operating Activities	209,621,509	150,558,973
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment	(17,960,148)	(120,762)
(Increase)/Decrease in Fixed Deposits	(885,012)	
(Increase)/Decrease in Long term loans and advances	(86,083,397)	3,728,294
Investment in Shares and mutual funds	(13,844,092)	-
Decrease/(Increase) in Capital Work in Progress	-	4,453,500
Net Cash Flow/(Used) from(In) Investing Activities	(118,772,648)	8,061,032
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds / (Repayment) from long term borrowings	(19,409,248)	(42,285,332)
Proceeds / (Repayment) from short term borrowings	(22,857,231)	(59,604,232)
Finance Costs	(8,156,568)	(18,207,125)
Net Cash Flow/(Used) from/(In) Financing Activities	(50,423,047)	(120,096,689)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	40,425,813	38,523,316
Cash and Cash Equivalents at the beginning of the year	46,454,986	7,931,670
Cash and Cash Equivalents at the end of the year	86,880,799	46,454,986

Date: 28.05.2022

Place: Secunderabad

For and on behalf of Board of Directors

(Anjan Kumar Agarwal)

CEO & Managing Director

DIN:00006962





agarwalpackers.in

DRS GROUP SINCE 1984 (HYD)



MR. DAYANAND AGARWAL
ORIGINAL FOUNDER

BADE BHAIYA

Date: 28th May, 2022

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C- Block G,
BandraKurla 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 DilipRoadlines Limited, having its Registered Office at 306, 3rd Floor, Kabra Complex, 61, N: 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 Standalone Audited Financial Results for the Half Year and year ended 31st March, 2022.

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 DilipRoadlines Limited

M. A.



Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982



**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.drsindia.in, E-mail: info@drsindia.in, investors@drsindia.in
CIN: L60231TG2009PLC064326



**Independent Auditor's Report on the Half year and Year to Date Consolidated 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 Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of DRS Dilip Roadlines Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31st March, 2022, 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 ('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 of other auditors on separate audited financial statements/financial results/financial information of the subsidiary, the aforesaid consolidated financial results:

- i. include the annual financial results of the following entities
DRS Cargo Movers Private Limited, India wholly owned subsidiary from 22.01.2022
- 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 net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2022.

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 ("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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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 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 of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, the 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 the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the 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 the 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the holding company and subsidiary company incorporated in India have adequate internal financial controls with reference to financial statements 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 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. For the other entities included in the consolidated financial results, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. 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 performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The consolidated financial results include the financial results of DRS Cargo Movers Private Limited whose financial statements/financial results/ financial information reflect total assets of Rs. 1732.13 Lakhs as at 31st March, 2022, total revenue of Rs. 208.66 lakhs and Rs. 208.66 lakhs, total net profit of Rs. 41.75 lakhs and Rs. 41.75 lakhs for the half year ended 31st March, 2022 and for the period from 1st April, 2021 to 31st March, 2022 respectively, and net cash Outflow of Rs. 31.83 lakhs for the year ended 31st March, 2022. The independent auditors' reports on financial statements/financial results/ financial information of these entities has been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the entity, is based solely on the reports of such auditor and the procedures performed by us are as stated in the paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Board of Directors.

For Ramanatham & Rao
Chartered Accountants

(Firm Regn.No.002934S)



K Sreenivasan

Partner

Membership No: 206421

UDIN: 22206421AJUZWR9715

Place: Secunderabad

Date: 28.05.2022



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
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

(Amount in Rs)

Particulars	Notes	31.03.2022
Equity and Liabilities:		
Shareholders' Funds:		
a) Share Capital	2	150,624,030
b) Reserves and Surplus	3	369,793,611
Non Current Liabilities:		
a) Long -Term Borrowings	4	109,268,909
b) Deffered Tax Liabilites (net)	5	14,854,024
c) Long -Term Provisions	6	8,836,250
Current Liabilites:		
a) Short -Term Borrowings	7	69,459,181
b) Trade Payables		
i)Total outstanding dues of micro enterprises and small enterprises		15,987,603
ii)Total outstanding dues of creditors other than micro enterprises and small enterprises	8	28,669,381
c) Other Current Liabilities	9	206,295,500
d) Short Term Provisions	10	2,288,709
Total		976,077,198
Assets:		
Non Current Assets:		
a) Property, Plant and Equipment and Intangible Assets		
i) Property, Plant and Equipment	11	504,184,273
ii) Goodwill arising on consolidation		50,749,708
b) Non-Current Investments	12	11,975,492
c) Long Term Loans and Advances	13	95,619,336
d) Other Non Current Assets	14	5,480,827
Current Assets:		
a) Inventories	15	4,126,830
b) Trade receivables	16	105,712,815
c) Cash and Cash Equivalents	17	87,352,352
d) Short -Term Loans,Advances & Deposits	18	105,528,503
e) Other Curent Assets	19	5,347,062
Total		976,077,198

Date: 28.05.2022
Place: Secunderabad

For and on behalf of Board of Directors

(M/ M/)
(Amarnath Kumar Agarwal)
CEO & Managing Director
DIN:00006962

All Amounts in Rs unless otherwise stated

Particulars	Half Year Ended 31.03.2022 Audited	Year Ended 31.03.2022 Audited
	Rs.	Rs.
INCOME		
Revenue from Operations	958,160,289	1,908,997,194
Other income	18,112,567	20,848,182
Total	976,272,856	1,929,845,376
EXPENDITURE:		
Operating Expenses	815,819,168	1,596,829,095
Employee Benefits expense	31,362,720	61,620,839
Finance Costs	8,471,618	12,773,632
Depreciation	18,287,540	35,919,833
Other Expenses	80,052,325	156,556,555
Total	953,993,371	1,863,699,954
Profit before tax	22,279,485	66,145,422
Current Tax	3,518,792	15,835,669
Earlier Year Taxes	1,556,597	1,556,597
Deferred Tax	1,216,845	2,432,745
Profit after Tax	15,987,249	46,320,409
Paid up Equity share capital	150,624,030	150,624,030
Earnings Per share (FV of Rs.10 each):		
Basic	1.06	3.08
Diluted	1.06	3.08

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 28.05.2022. The Statutory Auditors have expressed an unmodified opinion.
- 2) The above results include results of wholly owned subsidiary, DRS Cargo Movers Private Limited, for the period from 22.01.2022 to 31.03.2022.
- 3) The Consolidated financial results are prepared based on AS 21 "Consolidated Financial Statements".
- 4) Previous period/s results are not given since it is first period of consolidation.

5) Segment Reporting as on 31.03.2022:

Particulars	Half Year Ended 31.03.2022 Audited	Year Ended 31.03.2022 Audited
	Rs.	Rs.
Segment Revenue		
a) Transportation of goods	936,519,363	1,878,270,331
b) Warehouse	21,640,926	30,726,863
Total Sales	958,160,289	1,908,997,194
Less: Inter segment Revenue	-	-
Total Revenue from Operations	958,160,289	1,908,997,194
Segment Result (Profit Before Tax and Interest from each Segment)		
a) Transportation of goods	27,089,735	59,820,753
b) Warehouse	7,963,383	19,098,302
Total	35,053,118	78,919,055
Less: Interest	8,471,618	12,773,632
Total Profit Before Tax	26,581,500	66,145,423
Capital Employed (Segment Assets - Segment Liabilities)		
Segment Assets		
a) Transportation of goods	642,547,635	642,547,635
b) Warehouse	333,529,563	333,529,563
Total Assets	976,077,198	976,077,198
Segment Liabilities		
a) Transportation of goods	453,139,487	453,139,487
b) Warehouse	2,520,070	2,520,070
Total Liabilities	455,659,557	455,659,557

6. The Company has taken into account all the possible impacts of COVID-19 in preparation of these standalone financial statements, including but not limited to its assessment of, liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenue recognition owing to changes in cost budgets of fixed price contracts, impact on leases and impact on effectiveness of its hedges. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone financial statements and believes that the impact of COVID-19 is not material to these standalone financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the standalone financial statements may differ from that estimated as at the date of approval of these standalone financial statements owing to the nature and duration of COVID-19.

Date: 28.05.2022
Place: Secunderabad

For and on behalf of Board of Directors
(Anjali Kumar Agarwal)
CEO & Managing Director
DIN: 00006962

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
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Amount in (Rs.) 31.03.2022
A) CASH FLOW FROM OPERATING ACTIVITIES:	
Profit before Tax	66,145,422
Adjustment for :	
Depreciation and amortisation	35,919,833
Finance Costs	12,773,632
Balances Written off / adjusted	6,722,534
Preoperative expenses writtenoff	2,297,908
Operating Profit Before Working Capital Changes	123,859,329
Changes in Working Capital	
(Increase)/Decrease in Inventories	(970,913)
(Increase)/Decrease in Trade Receivables	(7,790,823)
Increase/(Decrease) in Trade Payables	19,519,588
Increase/(Decrease) in Provisions	1,494,500
Increase/(Decrease)Other Curent Assets	1,191,955
Increase/(Decrease)Short -Term Loans and advances	(64,611,593)
Increase/(Decrease) in Other Liabilities	21,393,470
Cash Generated from Operations	94,085,514
Less: Taxes Paid	-
Net Cash Flow from Operating Activities	94,085,514
B. CASH FLOW FROM INVESTING ACTIVITIES:	
Purchase of Property, Plant and Equipment	(18,519,787)
(Increase)/Decrease in Fixed Deposits	(885,012)
Investment in Shares and mutual funds	(14,344,092)
Decrease/(Increase) in Capital Work in Progress	-
Net Cash Flow/(Used) from(In) Investing Activities	(33,748,891)
C. CASH FLOW FROM FINANCING ACTIVITIES:	
Proceeds / (Repayment) from long term borrowings	(26,634,928)
Proceeds / (Repayment) from short term borrowings	16,313,870
Finance Costs	(12,773,632)
Net Cash Flow/(Used) from/(In) Financing Activities	(23,094,690)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	37,241,933
Cash and Cash Equivalents at the beginning of the year	46,454,986
Add: Increase in cash on account of Subsidiary	3,655,433
Cash and Cash Equivalents at the end of the year	87,352,352

Date: 28.05.2022
Place: Secunderabad

For and on behalf of Board of Directors

M/M
(Anjani Kumar Agarwal)
CEO & Managing Director
DIN:00006962



Date: 28th May, 2022

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C- Block G,
BandraKurla 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

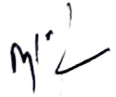
I, Anjani Kumar Agarwal, CEO&Managing Director of M/s. DRS DilipRoadlines Limited, having its Registered Office at 306, 3rd Floor, Kabra Complex, 61, M G Road, Secunderabad 500003, Telangana, hereby declare that, M/s. Ramanatham& Rao., Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Consolidated Audited Financial Results for the Half Year and year ended 31st March, 2022.

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 DilipRoadlines Limited


Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982


DRS
Dilip Roadlines
Limited



agarwalpackers.in

DRS GROUP SINCE 1984 (HYD)



**Mr. DAYANAND AGARWAL
ORIGINAL FOUNDER**

BADE BHAIYA

Date: 28th May, 2022

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C- Block G,
BandraKurla 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 DilipRoadlines 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 Standalone Audited Financial Results for the Half Year and year ended 31st March, 2022.

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 DilipRoadlines Limited

**Anjani Kumar Agarwal
CEO & Managing Director
DIN: 00006982**



**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.drsindia.in, **E-mail:** info@drsindia.in, investors@drsindia.in
CIN: L60231TG2009PLC064326