



Date: 14.08.2024

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

Scrip Code: 540080
Security Id- DHATRE

Dear Sir/ Madam,

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

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform that Board of Directors in their meeting held today i.e., Wednesday, 14th August, 2024 at the registered office of the Company commenced at 1.00 P.M. and concluded at 4.30 P.M has inter-alia, considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results for the first Quarter ended on 30th June, 2024 along with Limited Review Report issued by the Statutory Auditor M/s. P. D. Rungta & Co., Chartered Accountants.

This is for your kind information and record.

Thanking you.

Yours faithfully

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

ANKITA
DUTTA

Digitally signed by
ANKITA DUTTA
Date: 2024.08.14
16:38:36 +05'30'

Ankita Dutta
Company Secretary & Compliance Officer

Encl: A/a

DHATRE UDYOG LIMITED
(FORMERLY NARAYANI STEELS LIMITED)

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

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

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

CIN : L24319WB1996PLC082021

DHATRE UDYOG LIMITED
(FORMERLY, NARAYANI STEELS LIMITED)

(CIN: L24319WB1996PLC082021)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(Rs. IN LAKHS)

SL. NO.	PARTICULARS	Standalone Results			
		Three Months Ended 30.06.2024	Corresponding Three Months Ended 30.06.2023	Preceding Three Months Ended 31.03.2024	Year Ended 31.03.2024
		<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Audited)</u>	<u>(Audited)</u>
I	Revenue from operations	5,340.88	4,034.89	7,415.44	20,775.99
II	Other income	1.70	86.16	315.10	1,160.43
III	Total Income (I + II)	5,342.58	4,121.05	7,730.54	21,936.42
IV	EXPENSES:				
	Cost of Materials Consumed	2,646.26	3,396.25	2,600.27	12,437.56
	Purchase of Traded Goods	2,147.31	-	3,906.05	6,615.35
	Changes in Inventories of Finished & Traded Goods	147.74	181.17	339.02	31.33
	Employee benefit expenses	105.04	104.16	123.21	434.89
	Finance Costs	-	-	-	-
	Depreciation and amortisation expenses	14.88	14.65	14.79	59.53
	Other expenses	187.67	148.46	247.54	800.96
	Total Expenses (IV)	5,248.91	3,844.69	7,230.88	20,379.63
V	PROFIT BEFORE PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS AND TAX (III-IV)	93.67	276.36	499.67	1,556.80
VI	Prior period items	-	-	-	-
VII	Exceptional items	-	-	-	-
VIII	PROFIT BEFORE TAX (V-VI-VII)	93.67	276.36	499.67	1,556.80
IX	Tax Expenses				
	Current Tax	21.86	-	34.88	34.86
	Deferred Tax	1.28	76.88	101.22	404.51
	Net Tax Expense	23.15	76.88	136.08	439.37
X	Profit for the period / year (VIII-IX)	70.52	199.47	363.59	1,117.43
	Other Comprehensive Income (net of tax)				
	(a) Remeasurements of defined benefit liability/ (asset) items that will not be reclassified to profit or loss	-	-	(2.89)	(2.89)
	Items that will be reclassified to profit or loss	85.04	0.06	(221.20)	(220.62)
		-	0.02	-	-
XI	Total Other Comprehensive Income for the period / year (net of tax)	85.04	0.04	(224.08)	(223.50)
XII	PROFIT FOR THE PERIOD (X+XI)	155.57	199.52	139.51	893.92
	Paid up equity share capital (in lakhs)	1,089.55	1,089.55	1,089.55	1,089.55
	(Face Value of Share - Re. 1/- each; Previous Year Rs.10/- each)				
	Other Equity (excluding Revaluation Reserves)	-	-	-	5,953.55
	Earnings Per Equity Share of Re. 1/- each (Previous Year Rs.10/- each)				
	Basic (In Rs.)	0.06	1.83	0.33	1.03
	Diluted (In Rs.)	0.06	1.83	0.33	1.03

Place of Signature: Kolkata
Dated: The 14th day of August, 2024



Sumit Kumar Agarwal
Sumit Kumar Agarwal
Managing Director
DIN: 02184000

DHATRE UDYOG LIMITED
(FORMERLY, NARAYANI STEELS LIMITED)

(CIN: L24319WB1996PLC082021)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(Rs. In Lakhs)

SL. NO.	PARTICULARS	Consolidated Results			
		Three Months Ended 30.06.2024	Corresponding Three Months Ended 30.06.2023	Preceding Three Months Ended 31.03.2024	Year Ended 31.03.2024
		<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Audited)</u>	<u>(Audited)</u>
I	Revenue from operations	5,340.88	4,034.89	7,415.44	20,775.99
II	Other income	1.70	86.16	315.10	1,160.43
III	Total Income (I + II)	5,342.58	4,121.05	7,730.54	21,936.42
IV	EXPENSES:				
	Cost of Materials Consumed	2,646.26	3,396.25	2,600.27	12,437.56
	Purchase of Traded Goods	2,147.31	-	3,906.05	6,615.35
	Changes in Inventories of Finished & Traded Goods	147.74	181.17	339.02	31.33
	Employee benefit expenses	105.04	104.16	123.21	434.89
	Finance Costs	-	-	-	-
	Depreciation and amortisation expenses	14.88	14.65	14.79	59.53
	Other expenses	187.67	148.46	247.54	800.96
	Total Expenses (IV)	5,248.91	3,844.69	7,230.88	20,379.63
V	PROFIT BEFORE PRIOR PERIOD ITEMS, EXCEPTIONAL ITEMS AND TAX (III-IV)	93.67	276.36	499.67	1,556.80
VI	Prior period items	-	-	-	-
VII	Exceptional Items	-	-	-	-
VIII	Share of net profit of associate accounted for using Equity method and tax	-	-	-	-
IX	PROFIT BEFORE TAX (V-VI-VII-VIII)	93.67	276.36	499.67	1,556.80
X	Tax Expenses				
	Current Tax	21.86	-	34.86	34.86
	Deferred Tax	1.28	76.88	101.22	404.51
	Net Tax Expense	23.15	76.88	136.08	439.37
XI	Profit for the period / year (IX-X)	70.52	199.48	363.59	1,117.43
	Other Comprehensive Income (net of tax)				
	(a) Remeasurements of defined benefit liability/ (asset) Items that will not be reclassified to profit or loss	85.04	0.06	(221.20)	(220.62)
	Items that will be reclassified to profit or loss	-	0.02	-	-
XII	Total Other Comprehensive Income for the period / year (net of tax)	85.04	0.04	(224.08)	(223.50)
XIII	PROFIT FOR THE PERIOD (XI+XII)	155.57	199.52	139.51	893.92
	Paid up equity share capital (in lakhs) (Face Value of Share - Re. 1/- each; Previous Year Rs.10/- each)	1,089.55	1,089.55	1,089.55	1,089.55
	Other Equity (excluding Revaluation Reserves)	-	-	-	5,953.55
	Earnings Per Equity Share of Re. 1/- each (Previous Year Rs.10/- each)				
	Basic (in Rs.)	0.06	1.83	0.33	1.03
	Diluted (in Rs.)	0.06	1.83	0.33	1.03



Sumit Kumar Agarwal
Managing Director
DIN: 02184000

Place of Signature: Kolkata

Dated: The 14th day of August, 2024

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

Notes to the Standalone & Consolidated Unaudited Financial Results for the Quarter ended 30th June 2024:

1. The above standalone and consolidated unaudited financial results for the quarter ended 30th June 2024 were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 14th August, 2024 and subjected to limited review by the Statutory Auditors, who have expressed a modified opinion on the aforesaid results.
2. The Company is principally engaged in a single business segment of manufacturing and trading of Iron & Steel and its related products, accordingly there is no separate reportable segment as per Ind AS 108 "Operating Segment".
3. The results for the three months ended 31st March 2024 are derived from the audited accounts of the Company for the financial year ended 31st March 2024 and the year to date figures up to the first quarter of the respective financial year.
4. The associate of the Company has suffered substantial losses in the previous financial year as well as in the current quarter ending 30th June 2024, resulting in complete erosion of net worth of the associate, namely Hari Equipments Private Limited. In view of the same, 100% impairment of investments was provided by Dhatre Udyog Limited (Formerly, Narayani Steels Limited) in its accounts for the financial year ended 31st March 2020. However, the accounts of the associate company have been prepared on a going concern basis as the management of the associate is exploring the options to raise additional finance to revive the operations.
5. Previous year's / period's figures have been regrouped / rearranged, wherever necessary.




Sumit Kumar Agarwal
Managing Director
(DIN: 02184000)

Place: Kolkata

Dated: The 14th Day of August, 2024





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

To

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

Qualified Conclusion

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DHATRE UDYOG LIMITED (Formerly, NARAYANI STEELS LIMITED)** ("the Company"), for the quarter ended June 30, 2024, ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis of Qualified Conclusion

- a. Balances under Trade receivables and Trade Payables are subject to confirmations and adjustments, if any. In the absence of such pending confirmations and reconciliations,



consequential impact of the same on financial statements of the company could not be ascertained.

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

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

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

Puja Chirania
CA Puja Chirania

Partner

Membership No.: 303637

UDIN: 24303637BKMG1885

Place: Kolkata

Date: 14th August, 2024





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

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

Qualified Conclusion

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **DHATRE UDYOG LIMITED(Formerly, NARAYANI STEELS LIMITED)**("the Company"), and its share of net profit / (loss) after tax and total comprehensive income of its associate company, namely **Hari Equipments Private Limited**, (the Company and its associate together referred to as "the Group")for the quarter ended June 30, 2024, ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") which has been duly signed by us for identification purposes.
2. This Statement, which is the responsibility of the Group's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion .

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

Basis for Qualified Conclusion

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



4. Based on our review, with the exception of the matters described in the preceding paragraph, conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The consolidated unaudited financial results include the Company's share of net loss after tax (and total comprehensive income) of **Rs.Nil** for the quarter ended June 30, 2024, in respect of the associate company, whose financial results have not been reviewed by us. The unaudited financial statements of such associate has been furnished to us by the management and our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

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

Puja Chirania
CA Puja Chirania

Partner

Membership No.: **303637**

UDIN: 24303637BKMGBU9844

Place: Kolkata

Date: 14th day of August, 2024

