



Limited Review Report

To The Board of Directors,
DUDHORIA CONSTRUCTION CO LTD.

We have reviewed the accompanying statement of un-audited financial results of M/s. DUDHORIA CONSTRUCTION CO LTD. for the quarter and half year ended 30th September, 2019 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by the SEBI from time to time. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement 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. 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.

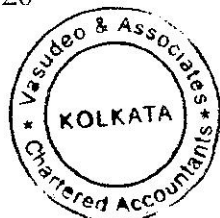
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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 VASUDEO & ASSOCIATES
Chartered Accountants
Firm Reg No. 319299E


Vasudeo Agarwal

(Partner)
Membership. No. 054784
UDIN-20054784AAAAAV5691

Place:- Kolkata
Dated: The 31st Day of July, 2020



Statement of Standalone Un-audited Financial Results for the Quarter/Half Year ended 30th September, 2019

| PART- I | | (Rs. In Lakhs) | | | | | |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Sl. No. | PARTICULARS | QUARTER ENDED | | | HALF YEARLY ENDED | | ANNUAL |
| | | 30-09-2019 (Unaudited) | 30-06-2019 (Unaudited) | 30-09-2018 (Unaudited) | 30-09-2019 (Unaudited) | 30-09-2018 (Unaudited) | 31-03-2019 (Audited) |
| I | Revenue From Operations | | | | | | |
| | (a) Interest Income | 4.57 | 4.85 | 9.27 | 9.42 | 15.72 | 37.82 |
| | Total Revenue From Operations | 4.57 | 4.85 | 9.27 | 9.42 | 15.72 | 37.82 |
| II | Other Income | 0.01 | - | - | 0.01 | 0.01 | 0.25 |
| III | Total Income | 4.58 | 4.85 | 9.27 | 9.43 | 15.73 | 38.07 |
| IV | Expenses | | | | | | |
| | (a) Finance Costs | 0.10 | 0.09 | 0.16 | 0.19 | 0.35 | 0.66 |
| | (b) Purchase of Stock In Trade | 6.00 | 4.00 | 29.00 | 10.00 | 152.00 | 187.00 |
| | (c) Changes in Inventories of Work In Progress | (6.02) | (4.13) | (31.11) | (10.15) | (155.84) | (195.18) |
| | (d) Employees Benefit Expenses | 2.45 | 2.04 | 5.81 | 4.49 | 10.71 | 19.85 |
| | (e) Depreciation and Amortisation Expenses | 1.01 | 1.00 | 1.56 | 2.01 | 3.09 | 6.18 |
| | (f) Other Expenses | 3.00 | 7.26 | 3.66 | 10.26 | 27.50 | 35.82 |
| | Total Expenses | 6.54 | 10.26 | 9.08 | 16.80 | 37.81 | 54.33 |
| V | Profit / (Loss) before tax (III - IV) | (1.96) | (5.41) | 0.19 | (7.37) | (22.08) | (16.26) |
| VI | Tax Expenses | | | | | | |
| | 1) Current tax | - | - | - | - | - | 1.76 |
| | 2) Deferred Tax | - | - | - | - | - | (0.41) |
| | Total Tax Expenses | - | - | - | - | - | 1.35 |
| VII | Profit/(Loss) for the period (V-VI) | (1.96) | (5.41) | 0.19 | (7.37) | (22.08) | (17.61) |
| VIII | Other Comprehensive Income | | - | - | | - | - |
| IX | Total Comprehensive Income (VII - VIII) | (1.96) | (5.41) | 0.19 | (7.37) | (22.08) | (17.61) |
| X | Paid Up Equity Share Capital (F.V. Rs. 10/- each) | 142.68 | 142.68 | 142.68 | 142.68 | 142.68 | 142.68 |
| XI | Earning Per Share (F.V. Rs.10/- each) (not annualised) | | | | | | |
| | 1) Basic | (0.14) | (0.38) | 0.01 | (0.52) | (1.55) | (1.23) |
| | 2) Diluted | (0.14) | (0.38) | 0.01 | (0.52) | (1.55) | (1.23) |



DUDHORIA CONSTRUCTION CO. LTD.

CIN No. L45201WB1981PLC033825

53C, Mirza Ghalib Street, Kolkata - 700 016

Email: progressiveservicesindia@gmail.com

STANDALONE BALANCE SHEET AS AT 30.09.2019

| STATEMENT OF ASSETS AND LIABILITIES | | (Rs. In Lakhs) | |
|-------------------------------------|--|-----------------|-----------------|
| | | 30.09.2019 | 31.03.2019 |
| | | (Unaudited) | (Audited) |
| | ASSETS | | |
| 1 | FINANCIAL ASSETS | | |
| a | Cash and Cash Equivalents | 2.71 | 5.29 |
| b | Bank balances other than Cash and Cash Equivalents | 291.00 | 361.00 |
| c | Loans | 73.26 | 94.13 |
| d | Other Financial Assets | 1.87 | 1.87 |
| 2 | NON FINANCIAL ASSETS | | |
| a | Inventories | 322.84 | 312.69 |
| b | Current Tax Assets (Net) | 3.62 | 5.90 |
| c | Deferred Tax Assets (Net) | 3.63 | 3.63 |
| d | Investment Property | 1,415.79 | 1,333.67 |
| e | Property, Plant & Equipment | 10.04 | 12.05 |
| f | Other Non- Financial Assets | 20.82 | 21.17 |
| | Total Assets | 2,145.59 | 2,151.40 |
| | LIABILITIES AND EQUITY | | |
| I | LIABILITIES | | |
| 1 | FINANCIAL LIABILITIES | | |
| a | Borrowings (Other than Debt Securities) | 4.27 | 5.57 |
| b | Other Financial Liabilities | - | 0.03 |
| 2 | NON FINANCIAL LIABILITIES | | |
| a | Other Non-Financial Liabilities | 4.37 | 1.47 |
| II | EQUITY | | |
| a | Equity Share Capital | 142.68 | 142.68 |
| b | Other Equity | 1,994.27 | 2,001.64 |
| | Total Liabilities and Equity | 2,145.59 | 2,151.40 |

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(Rs. In Lakhs)

Cash Flow Statement for the year ended 30th Sept 2019

| Particulars | Half Year | Annual |
|--|----------------|----------------|
| | 30-09-2019 | 31-03-2019 |
| | (Unaudited) | (Audited) |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax & Extraordinary Items | (7.37) | (16.26) |
| Adjustment for : | | |
| Provision for Standard Assets / (W/Off) | - | (0.24) |
| Depreciation Expenses | 2.01 | 6.18 |
| Interest Expenses on Loan from Bank | 0.19 | 0.66 |
| Operating Profit before Working Capital Adjustment | (5.17) | (9.66) |
| Changes in Working Capital | | |
| (Increase)/Decrease in Loans | 20.86 | 96.74 |
| (Increase)/Decrease in Other Financial Assets | - | (0.24) |
| (Increase)/Decrease in Inventories | (10.15) | |
| (Increase)/Decrease in Current Tax Asset | 2.28 | (3.85) |
| (Increase)/Decrease in Other Non-Financial Assets | 0.35 | 20.64 |
| Increase/(Decrease) in Other Financial Liabilities | (0.03) | 0.03 |
| Increase/(Decrease) in Other Non-Financial Liabilities | 2.90 | (0.38) |
| Cash Generated from Operation | 11.04 | (91.91) |
| Less: Payment of Taxes | - | (1.76) |
| Net cash flow from operating activities (A) | 11.04 | (93.67) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Investments | (82.12) | (92.50) |
| Purchase of Property, Plant and Equipment | - | (0.34) |
| (Increase)/Decrease in Fixed Deposits (incl. Accrued Interest) | 70.00 | 189.50 |
| Provision for Standard Assets / (W/Off) | - | 0.24 |
| Net cash realised from Investing Activities (B) | (12.12) | 96.90 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Increase/(Decrease) in Borrowings | (1.30) | (3.01) |
| Interest Expenses on Loan from Bank | (0.19) | (0.66) |
| Net cash realised from financing activities (C) | (1.49) | (3.66) |
| Net increase/(Decrease) in cash and cash equivalent | (2.57) | (0.43) |
| Opening Cash & Cash Equivalent | 5.29 | 5.72 |
| Closing Cash & Cash Equivalent | 2.72 | 5.29 |
| CLOSING CASH & CASH EQUIVALENT | | |
| Cash at Bank | 1.94 | 0.35 |
| Cash in Hand | 0.78 | 4.94 |
| | 2.71 | 5.29 |



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Statement of Standalone Un-audited Financial Results for the Quarter/Half Year ended 30th September, 2019**Notes:-**

- 1 The company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (The "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2019. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India CRBI (Collectively referred to as "the Previous GAAP")
There is a possibility that these financial results for current and previous period may require adjustment due to changes in financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ended March 31, 2020 prepared under Ind AS.
- 2 The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 31st July 2020. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligation & Disclosures Requirements) Regulations 2015.
- 3 The Company operates mainly in one business segment i.e Investment & Finance and all other activities revolve around the main activity and as such there are no other reportable segment as identified by the Chief Operating Decision Maker of the company as required under Ind AS 108.
- 4 Provision for Income Tax & deferred tax will be accounted for at the end of the financial year.
No Investors Complaints were pending at the beginning of the quarter and none were received during the 5 quarter.
- 6 Results for the quarter and half year ended Sept 30, 2019 in compliance with Ind AS notified by the Ministry of Corporate Affairs (MCA) consequently, results for the corresponding quarter and half year ended Sept 30, 2018 have been restated to comply with Ind AS to make them comparable.
- 7 The Statutory Auditor of the Company have carried out the Limited Review of the results for the quarter and half year ended ended on 30 Sept. 2019. The Ind AS compliant financial results pertaining to the corresponding quarter and half year ended ended on 30 Sept. 2018 have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
As required by paragraph 32 of the IND AS 101, net profit reconciliation between the figures reported under Previous GAAP and IND AS is as under:

| Sr No. | Particulars | Quarter Ended Sept 30, 2018 | Half Year Ended Sept 30, 2018 |
|--------|--|-----------------------------|-------------------------------|
| a. | Net Profit after tax as per Previous GAAP | 0.19 | (22.08) |
| b. | Adjustment of IND AS | - | - |
| c. | Net Profit / (Loss) after tax as per IND AS | 0.19 | (22.08) |
| d. | Other Comprehensive Income | | |
| | Fair Value gain / (loss) on investment in equity instruments | - | - |
| | Add: Deferred Tax | - | - |
| e. | Total Comprehensive Income as per IND AS | 0.19 | (22.08) |

