

DURGESH MERCHANTS LIMITED

CIN: L65923DL1984PLC248322

Regd. Office : D-251, Ground Floor, Defence
Colony, New Delhi- 110024

Ph. : 011-68888824

Email ID : durgeshmerchants@gmail.com

Website : www.durgeshmerchantsltd.com

27th May, 2022

To
The Executive Director,
Calcutta Stock Exchange Limited,
7, Lyons Range, Kolkata - 700001
(Scrip Code: 14337)

ISIN: INE616Q01011

Subject: Outcome of the Board Meeting held on 27th May, 2022.

Dear Sir(s),

This is apprise you that the meeting of Board of Directors of the Company, **Durgesh Merchants Limited** (the "Company") held today i.e. **Friday, 27th May, 2022**, and in the said meeting the Board considered, approved and took on record the following matters-

1. Statement showing the Audited Financial Results of the Company for the quarter and year ended 31st March, 2022 along with statement of Assets and Liabilities and statement of Cash Flow along with the Auditor's Audit Report for Financial Year ended 31st March, 2022.
2. In compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we declare that the report of Statutory Auditor is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2022.

The Said Board Meeting was commenced at 03:30 PM and concluded at 04:30 P.M.

This is for your information and records.

Thanking You

For Durgesh Merchants Limited


Priya Garg
(Company Secretary And Compliance Officer)
Office Address: D-251, Ground Floor,
Defence Colony, New Delhi - 110024




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Enclosed:

1. Audited Financial Results for the quarter and financial year ended 31st March, 2022.
2. Statement of Asset and Liabilities.
3. Cash Flow Statement
4. Auditor's Report under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. Management's Declaration on Unmodified Audit Report.
6. Undertaking for statement of no deviation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Company	DURGESH MERCHANTS LIMITED				
Registered Office	D-251, GROUND FLOOR, DEFENCE COLONY, NEW DELHI- 110024				
CIN:	L65923DL1984PLC248322				
E-mail Id:	durgeshmerchants@gmail.com				
Website:	www.durgeshmerchantsltd.com				
Contact no:	011-68888824				
Statement of Standalone Audited Financial Results for the Quarter and financial Year ended 31st March, 2022					
	(Rs. In Lakhs)				
	Quarter Ended (Audited)	Quarter Ended (Un-audited)	Quarter Ended (Audited)	Year Ended (Audited)	Year ended (Audited)
Particulars	(31/03/2022)	(31/12/2021)	(31/03/2021)	(31/03/2021)	(31/03/2022)
I. Revenue from Operations					
Revenue from Operations					
(i) Interest Income	5.90	6.97	5.03	16.75	22.54
(ii) Dividend Income	-	-	-	-	-
(iii) Rental Income	-	-	-	-	-
(iv) Fees and commission income	-	-	-	-	-
(v) Net gain on fair value changes	-	-	-	-	-
(vi) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
(vii) Sale of products (including Excise Duty)	-	-	-	-	-
(viii) Sale of services	-	-	-	-	-
(ix) Other Revenue from operations	-	-	-	-	0.07
Other Income	-	-	-	-	-
Total Income	5.90	6.97	5.03	16.75	22.61
II. Expenses					
(i) Cost of material consumed	-	-	-	-	-
(ii) Purchases of Stock in Trade	-	-	-	-	-
(iii) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
(iv) Employee Benefits Expense	1.17	2.90	3.72	5.57	9.15
(v) Finance Cost	2.65	2.02	0.79	3.19	6.08
(vi) Depreciation, depletion and amortisation expense	0.03	-	0.08	0.08	0.03
(vii) Fees and commission expense	-	-	-	-	-
(viii) Net loss on fair value changes	-	-	-	-	-
(ix) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
(x) Impairment on financial instruments	-	-	-	-	-
(xi) Other Expenses	1.29	1.11	2.65	4.62	3.98
Total Expenses	5.14	6.03	7.24	13.46	19.24
III. Profit/(Loss) before exceptional items and tax (I-II)	0.76	0.94	(2.21)	3.29	3.37
IV. Exceptional items	-	-	-	-	-
V. Profit/(Loss) before Tax (III-IV)	0.76	0.94	(2.21)	3.29	3.37
VI. Tax Expense:					
(i) Current Tax	0.31	-	-	-	0.96
(ii) Deferred Tax (Net)	-	-	-	-	-
(iii) Provision for taxation	-	0.24	-0.58	0.85	-
VII. Net Profit/(Loss) for the period (V-VI)	0.45	0.70	(1.63)	2.44	2.41
VIII. Other Comprehensive Income					
A. Items that will not be reclassified to profit or loss	(201.34)	-	11.98	11.98	(201.34)
B. Items that will be reclassified to profit or loss.	-	-	-	-	-
Total other Comprehensive income (A+B)	(201.34)	-	11.98	11.98	(201.34)
IX. Total Comprehensive income (VII+VIII)	(200.89)	0.70	10.35	14.42	(198.93)
A. Total profit/ loss attributable to:					
Equity Shareholders of the parent	-	-	-	-	-
Non-Controlling Interest	-	-	-	-	-
B. Total Comprehensive Income/ Loss attributable to:					
Equity Shareholders of the parent	-	-	-	-	-
Non-Controlling Interest	-	-	-	-	-
X. Paid-up Equity Share Capital Equity Shares of (Face Value Rs. 10/-)	280.25	280.25	280.25	280.25	280.25
XI. Reserves as at 31st March				207.96	9.02
XII. Earnings Per Share (EPS) on Face Value Rs. 10/-					
(a) Basic	0.02	0.02	-0.58	0.09	0.09
(b) Diluted	0.02	0.02	-0.58	0.09	0.09
Notes:	<p>1- The Company is having only one business activity so the segment reporting under Ind AS- 108 is not required.</p> <p>2- The Above result were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 27th May 2022. The Statutory Auditor of the Company have provided Audit Report for the same.</p> <p>3- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.</p> <p>4- Indian Accounting Standards are applicable on the Company w.e.f 1st April 2019.</p>				
Date: 27.05.2022 Place: New Delhi	<p>On behalf of Board For Durgesh Merchants Limited</p> <p> Director Rohit Ahuja Managing Director DIN:07859817</p>				

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Contact no.: 011-68888824		
Audited Statement of Assets and Liabilities as at 31st March, 2022		
Particulars	As at 31/03/2021	As at 31/03/2022
A. ASSETS		
1. Financial Asset	530.89	447.27
Cash and cash equivalents	0.00	6.92
Bank Balance other than (a) above	1.72	0.72
Derivative financial instruments	0.00	0.00
Receivables	0.00	0.00
(I) Trade Receivables	0.00	0.00
(II) Other Receivables	2.62	0.00
Loans	225.05	339.48
Investments	301.50	100.15
Other Financial assets	0.00	0.00
2. Non Financial Asset	1.24	1.85
Inventories	0.00	0.00
Current tax assets (Net)	0.15	0.55
Deferred tax Assets (Net)	0.00	0.00
Investment Property	0.00	0.00
Biological assets other than bearer plants	0.00	0.00
Property, Plant and Equipment	0.09	0.07
Capital work-in-progress	0.00	0.00
Intangible assets under development	0.00	0.00
Goodwill	0.00	0.00
Other intangible assets	0.03	0.01
Other non-financial assets (to be specified)	0.97	1.22
Total assets	532.13	449.12
Equity and liabilities		
1. Equity		
Equity attributable to owners of parent		
Equity share capital	280.25	280.25
Other equity	207.96	9.03
Total equity attributable to owners of parent		
Non controlling interest	0.00	0.00
Total equity	488.21	289.28
2. Liabilities		
2.1 Financial Liabilities	43.12	158.76
(a) Derivative financial instruments	0.00	0.00
(b) Payables	0.00	0.00
(I) Trade Payables	0.00	0.00
(i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
II) Other Payables	0.00	0.00
(i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.52	2.23
(c) Debt Securities	0.00	0.00
(d) Borrowings (Other than Debt Securities)	40.60	156.53
(e) Deposits	0.00	0.00
(f) Subordinated Liabilities	0.00	0.00
(g) Other financial liabilities	0.00	0.00
2.2 Non-Financial Liabilities	0.80	1.08
Current tax liabilities (Net)	0.00	0.00
Provisions	0.56	0.85
Deferred tax liabilities (Net)	0.00	0.00
Other non-financial liabilities	0.24	0.24
Total liabilities	43.92	159.84
Total equity and liabilities	532.13	449.12

 DURGESH MERCHANTS LIMITED

Director

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Cash Flow Statement for the financial year ended 31st March, 2022		
Particulars	(Rs. In Lakhs)	
	As at 31-03-2021	As at 31-03-2022
A. Cash Flow From Operating Activities:		
Net Profit Before Tax & Extraordinary Items	3.29	3.37
Adjustments For :		
Adjustments for finance costs	-	
Adjustments for decrease (increase) in inventories	-	
Adjustments for decrease (increase) in trade receivables, current	(22.47)	(112.60)
Adjustments for decrease (increase) in trade receivables, non-current	-	
Adjustments for decrease (increase) in other current assets	-	
Adjustments for decrease (increase) in other non-current assets	-	
Adjustments for other financial assets, non-current	-	
Adjustments for other financial assets, current	-	
Adjustments for other bank balances	-	
Adjustments for increase (decrease) in trade payables, current	1.21	(0.29)
Adjustments for increase (decrease) in trade payables, non-current	-	
Adjustments for increase (decrease) in other current liabilities	-	
Adjustments for increase (decrease) in other non-current liabilities	-	
Adjustments for depreciation and amortisation expense	0.08	0.03
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-	
Adjustments for provisions, current	0.06	0.29
Adjustments for provisions, non-current	-	
Adjustments for other financial liabilities, current	-	
Adjustments for other financial liabilities, non-current	-	
Adjustments for unrealised foreign exchange losses gains	-	
Adjustments for dividend income	-	
Adjustments for interest income	-	
Adjustments for share-based payments	-	
Adjustments for fair value losses (gains)	-	
Adjustments for undistributed profits of associates	-	
Other adjustments for which cash effects are investing or financing cash flow	-	
Other adjustments to reconcile profit (loss)	-	
Other adjustments for non-cash items	-	
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-	
Total adjustments for reconcile profit (loss)		
Net cash flows from (used in) operations		
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)	0.14	(0.81)
Other inflows (outflows) of cash		
Net cash flows from (used in) operating activities	(17.69)	(110.01)
B. Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		

Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment		
Purchase of property, plant and equipment		
Proceeds from sales of investment property		
Purchase of investment property	(25.96)	
Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets		
Purchase of other long-term assets		
Cash advances and loans made to other parties		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
Dividends received		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) investing activities	(25.96)	-
C. Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares	13.25	
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings	15.41	115.93
Repayments of borrowings		
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest paid		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) financing activities	28.66	115.93
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes (A+B+C)	(14.99)	5.92
Cash and cash equivalents cash flow statement at beginning of period	16.71	1.72
Cash and cash equivalents cash flow statement at end of period	1.72	7.64

 J. D. N. S. H. MERCHANTS LIMITED

Director



Krishan Rakesh & Co.
CHARTERED ACCOUNTANTS

PHONE : 011-45152170

143, KOHAT ENCLAVE
2ND FLOOR, PITAMPURA
DELHI-110034

Independent Auditor's Report on the financial results for the quarter and year ended March, 2022 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
Durgesh Merchants Limited
D-251, Ground Floor,
Defence Colony,
New Delhi-110024

We have audited the financial results for the quarter and year ended March, 2022 ("the Statement") of **Durgesh Merchants Limited**, 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, the statement:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") specified u/s 133 of the Companies Act, 2013 ("the act"), read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





Krishan Rakesh & Co.
CHARTERED ACCOUNTANTS

PHONE : 011-45152170

143, KOHAT ENCLAVE
2ND FLOOR, PITAMPURA
DELHI - 110034

Management's Responsibilities for the Financial Results

This Statement, which includes the results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. This responsibility includes preparation and presentation of the Financial Results for the quarter and year ended March 31, 2022 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 Ind AS, 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 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors is 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 is also responsible for overseeing the financial reporting process of the Company.

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 this Financial Results.

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





Krishan Rakesh & Co.
CHARTERED ACCOUNTANTS

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DELHI - 110034

- 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 Company 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 Statement 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.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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.





Krishan Rakesh & Co.
CHARTERED ACCOUNTANTS

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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 Matters

The statement includes the financial results for the quarter 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 upto the 3rd Quarter of the current financial year, which were subject to limited review by us.

The statement includes figures for the corresponding quarter ended 31st March, 2021, being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the published unaudited year to date figures upto the 3rd Quarter of the previous financial year, which were subject to limited review by us.

For KRISHAN RAKESH & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 009088N




K.K.GUPTA
(PARTNER)
M.No. 87891

PLACE : DELHI
DATED : 27-05-2022
UDIN NO: 22087891AJSQIC6354

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CIN: L65923DL1984PLC248322

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Management Declaration on Un-modified Audit Report

Pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended by Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the Securities and Exchange Board of India (SEBI), it is hereby declared that the Statutory Auditor of the Company, **M/s Krishan Rakesh & Co.**, Chartered Accountants have issued the Auditor's Report for the Financial Statements as prepared under the Companies Act, 2013 and Financial Results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and financial year ended 31st March, 2022 with unmodified opinion.

Kindly take the same on your records.

Thanking You,

For Durgesh Merchants Limited



Director

Rohit Ahuja

(Managing Director)

DIN: 07859817

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Email ID : durgeshmerchants@gmail.comWebsite : www.durgeshmerchantsltd.com**UNDERTAKING FOR STATEMENT OF DEVIATION/VARIATIONS FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT (QIP) ETC**

This is to inform you that Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable for the Quarter and financial year ending on 31th March, 2022 as the Company has not raised any funds by way of Public issue, right issue, preferential issue, Qualified Institutions Placement (QIP) in the said Quarter and financial year. Therefore the circular issued by SEBI vide no CIR/CFD/CMD1/162/2019 dated 24th December 2019, describing the format on Statement of Deviation or variation in utilization of funds raised by way of such issue is also not applicable to the Company.

Thanking You,
For Durgesh Merchants Limited



Director

Rohit Ahuja
(Managing Director)
DIN: 07859817
Office Address: D-251, Ground Floor,
Defence Colony, New Delhi- 110024