

**DURGESH MERCHANTS LIMITED**

CIN: L65923DL1984PLC248322

Regd. Office :D-251, Ground Floor, Defence  
Colony, New Delhi- 110024  
Ph. : 011-68888824

Email ID : [durgeshmerchants@gmail.com](mailto:durgeshmerchants@gmail.com)  
Website : [www.durgeshmerchantsltd.com](http://www.durgeshmerchantsltd.com)

11<sup>th</sup> February, 2021

To,  
The Executive Director,  
The Calcutta Stock Exchange Limited,  
7, Lyons Range, Dalhousie,  
Kolkata-700 001, West Bengal  
(Scrip Code: 14337)

Subject: Outcome of the Board Meeting of Durgesh Merchants Limited held on 11<sup>th</sup> February, 2021.

Dear Sir/Ma'am,



This is to inform you that the Board of Directors of **Durgesh Merchants Limited ('the Company')** in their meeting held today i.e. Thursday, **11<sup>th</sup> February, 2021** considered, approved and took on record the Un-audited Financial Results of the Company along with the Limited Review report for the quarter and Nine Months ended 31<sup>st</sup> December, 2020 pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 01:00 P.M. and concluded at 02:50 P.M.

This is for your information and records.

Thanking You,

For Durgesh Merchants Limited

  
  
**Geetanjali Sharma**  
(Company Secretary And Compliance Officer)

Membership no: A44922

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

**Enclosed:**

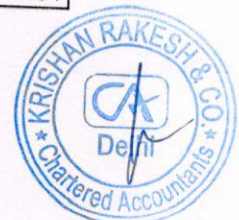
1. Un-audited Financial Results for the quarter and Nine Months ended 31<sup>st</sup> December, 2020.
2. Limited Review Report for the quarter and Nine Months ended 31<sup>st</sup> December, 2020.
3. Statement of no deviation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

<b>Name of the Company</b>	<b>DURGESH MERCHANTS LIMITED</b>					
<b>Registered Office</b>	D-251 GROUND FLOOR, DEFENCE COLONY NEW DELHI -110024					
<b>CIN:</b>	L65923DL1984PLC248322					
<b>E-mail Id:</b>	durgeshmerchants@gmail.com					
<b>Contact no:</b>	011-68888824					
<b>Statement of Standalone Un-Audited Financial Results for the Quarter and Nine months ended 31st December, 2020 (Rs. In Lakhs)</b>						
Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year ended (Audited)
	12/31/2020	9/30/2020	12/31/2019	12/31/2020	12/31/2019	3/31/2020
<b>I. Revenue from Operations</b>						
Interest Income						
Dividend Income						
Rental Income						
Fees and commission Income	4.58	3.58	2.52	11.72	9.43	12.68
Net gain on fair value changes						
Net gain on derecognition of financial instruments under amortised cost category						
Sale of products (including Excise Duty)						
Sale of services						
Other Revenue from Operations						
<b>Total Revenue from Operations</b>						
Other income	0		0.07		0.2000	0.21
<b>Total Income</b>	<b>4.58</b>	<b>3.58</b>	<b>2.59</b>	<b>11.72</b>	<b>9.63</b>	<b>12.89</b>
<b>II. Expenses</b>						
Cost of materials consumed	0	0		-		
Purchases of stock-in-trade	0	0		-		
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0		-		
Employee benefit expense	0.75	0.56	0.76	1.85	2.91	3.79
Finance Costs	0.97	0.96		2.40		0.21
Depreciation, depletion and amortisation expense	0	0		-		0.08
Fees and commission expense						
Net loss on fair value changes						
Net loss on derecognition of financial instruments under amortised cost category						
Impairment on financial instruments						
Other expenses (Any item)	0.69	1.03	6.19	1.97	7.83	11.23
<b>Total Expenses</b>	<b>2.41</b>	<b>2.55</b>	<b>6.95</b>	<b>6.22</b>	<b>10.74</b>	<b>15.31</b>
<b>III. Profit/(Loss) before exceptional items and tax (I-II)</b>	<b>2.17</b>	<b>1.03</b>	<b>(4.36)</b>	<b>5.5</b>	<b>-1.11</b>	<b>-2.42</b>
<b>IV. Exceptional items</b>						
<b>V. Profit/(Loss) before Tax (III-IV)</b>	<b>2.17</b>	<b>1.03</b>	<b>-4.36</b>	<b>5.5</b>	<b>-1.11</b>	<b>-2.42</b>
<b>VI. Tax Expense:</b>						
(i) Current Tax			(0.85)			
(ii) Deferred Tax (Net)						
(iii) Provision for taxation	0.56	0.27		1.43		0.59
<b>VII. Net Profit/(Loss) for the period (V-VI)</b>	<b>1.61</b>	<b>0.76</b>	<b>-3.51</b>	<b>4.07</b>	<b>-1.11</b>	<b>-3.01</b>
<b>VIII. Other Comprehensive Income</b>						
A. Income tax relating to items that will not be reclassified to profit or loss						
B. Income tax relating to items that will be reclassified to profit or loss.						
<b>Total other Comprehensive income (A+B)</b>						
<b>IX. Total Comprehensive income (VII+VIII)</b>	<b>1.61</b>	<b>0.76</b>	<b>-3.51</b>	<b>4.07</b>	<b>-1.11</b>	<b>-3.01</b>
<b>X. Paid-up Equity Share Capital Equity Shares of (Face Value Rs. 10/-)</b>	<b>280.25</b>	<b>280.25</b>	<b>267</b>	<b>280.25</b>	<b>267</b>	<b>267</b>
<b>XI. Reserves as at 31st March</b>						<b>(3.41)</b>
<b>XII. Earnings Per Share (EPS) on Face Value Rs. 10/-</b>						
(a) Basic	0.06	0.03	-0.13	0.15	-0.04	-0.11
(b) Diluted	0.06	0.03	-0.13	0.15	-0.04	-0.11
<b>Notes:</b>						
1- The Company is having only one business activity so the segment reporting under Ind AS-108 is not required.					<b>On Behalf Of Board For Durgesh Merchant Limited</b>  DURGESH MERCHANTS LIMITED Director Rohit Ahuja Managing Director DIN: 07859817	
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 11th February 2021. The Statutory Auditor of the Company have provided Audit Report for the same.						
3- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.						
4- Indian Accounting Standards are applicable on the Company w.e.f 1st April 2019.						
Date: 11.02.2021 Place: New Delhi						

**DURGESH MERCHANTS LIMITED**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS**

PARTICULARS	Rs. In Lacs	
		PERIOD FROM 1.10.2020 TO 31.12.2020
<b>Income from operations</b>		
(a) Net sales/income from operations (Net)		4.58
(b) Other Operating Income		0.00
<b>Total Income from Operations (Net)</b>		<b>4.58</b>
<b>Expenses</b>		
(a) Cost of materials consumed		0.00
(b) Purchases of stock-in-trade		0.00
(c) Changes in inventories of finished		0.00
(d) Employee benefits expense		0.75
(e) Depreciation and amortisation expense		0.00
(f) Other expenses(Any item)		0.69
<b>Total Expenses</b>		<b>1.44</b>
<b>Profit / (Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items</b>		<b>3.14</b>
Other Income		0.00
<b>Profit / (Loss) from Ordinary Activities before finance cost and Exceptional Items</b>		<b>3.14</b>
Finance Costs		0.97
<b>Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items</b>		<b>2.17</b>
Provision for taxation		0.56
<b>Net Profit / Loss for the period</b>		<b>1.61</b>





**Independent Auditor's Limited Review Report on the Quarterly Un-audited Standalone Financial Results of Durgesh Merchants Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors  
Durgesh Merchants Limited.  
D-251, Ground Floor, Defence Colony,  
New Delhi 110024

1. We have reviewed the accompanying Statement of Un-audited Standalone Financial Results of Durgesh Merchants Limited ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement 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 the Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report and express a conclusion on these Financial Statements based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





**Krishan Rakesh & Co.**  
CHARTERED ACCOUNTANTS

PHONE : 011-45152170

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

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and principles laid down in the aforesaid Ind AS 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 from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Krishan Rakesh & Co.**  
**Chartered Accountants**  
**FRN: 009088N**

**K.K. Gupta**  
**(Partner)**

**Membership No.: 087891**



**Date: 11<sup>th</sup> February, 2021**

**Place: New Delhi**

**UDIN: 21087891AAAAAP4750**

Regd. Office :D-251, Ground Floor, Defence  
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Ph. : 011-68888824

**DURGESH MERCHANTS LIMITED** Email ID

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Website : [www.durgeshmerchantsltd.com](http://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 that the Company has raised funds by way of preferential issue and thus in accordance with Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the circular issued by SEBI vide no CIR/CFD/CMD1/162/2019 dated 24<sup>th</sup> December 2019, please find enclosed herewith the statement of no deviations/variation in use of funds raised by such issue in the prescribed format.

Thanking You,

**For Durgesh Merchants Limited**



Director

**Rohit Ahuja**

**(Managing Director)**

**DIN: 07859817**

**Add: D-251, Ground Floor,**

**Defence Colony, New Delhi - 110024**

<b>Statement of Deviation / Variation in utilization of funds raised</b>						
<b>Name of listed entity</b>	<b>Durgesh Merchants Limited</b>					
<b>Mode of Fund Raising</b>	Preferential Issue (Private Placement)					
<b>Date of Raising Funds</b>	31 <sup>st</sup> August 2020					
<b>Amount Raised</b>	Rs 13,25,340/-					
<b>Report filed for Quarter ended</b>	31 <sup>st</sup> December 2020					
<b>Monitoring Agency</b>	Not Applicable					
<b>Monitoring Agency Name, if applicable</b>	NA					
<b>Is there a Deviation / Variation in use of funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	NA					
<b>If Yes, Date of shareholder Approval</b>	NA					
<b>Explanation for the Deviation / Variation</b>	NA					
<b>Comments of the Audit Committee after review</b>	NA					
<b>Comments of the auditors, if any</b>	NA					
<b>Objects for which funds have been raised and where</b> <b>There has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation</b>	<b>Remarks if any</b>

Raising further capital for meeting the listing requirement of the Stock Exchange on which the Company intends to list its equity shares and the proceeds of the funds to be utilized for meeting Company's growth requirements.	NA	Rs 1325340/-	NA	Rs 1325340/-	NA	The Company has utilized the funds for meeting its growth requirements.
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***Deviation or variation could mean:***

***(a) Deviation in the objects or purposes for which the funds have been raised or***

***(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or***

***(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc***

 **SH MERCHANTS LIMITED**

Director

**Name of Signatory: Rohit Ahuja**

**Designation: Managing Director**