

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

30th June, 2021

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

Subject: Outcome of the Board Meeting held on 30th June, 2021.

Dear Sir/ Ma'am,


This is to inform you that the meeting of Board of Directors of Durgesh Merchants Limited ("the Company), held today i.e. **Wednesday, 30th June, 2021**, considered, approved and took on record the Audited Financial Results of the Company along with the Statement of Assets and Liabilities, Statement of Cash Flow and Audit report for the quarter and financial year ended 31st March 2021 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 02:00 P.M.

This is for your information and records.

Thanking You

For Durgesh Merchants Limited


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

Enclosed:

1. Audited Financial Results for the quarter and financial year ended 31st March, 2021.
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
Contact no:	011-68888824

Statement of Standalone Audited Financial Results for the Quarter and financial ended 31st March, 2021

(Rs. In Lakhs,)

Particulars	Quarter Ended			Year ended	
	(31/03/2021) (Audited)	(31/12/2020)(U n-Audited)	(31/03/2020)(Audited)	(31/03/2021) (Audited)	(31/03/2020)(A udited)
I. Revenue from Operations					
Interest Income	5.03	4.58	3.25	16.75	12.68
Dividend Income	-	0	-	0	0
Rental Income	-	0	-	0	0
Fees and commission Income	-	0	-	0	0
Net gain on fair value changes	-	0	-	0	0
Net gain on derecognition of financial instruments under amortised cost category	-	0	-	0	0
Sale of products (including Excise Duty)	-	0	-	0	0
Sale of services	-	0	-	0	0
Other Revenue from Operations	-	0	-	0	0
Total Revenue from Operations	5.03	4.58	3.25	16.75	12.68
Other Income	-	0	0.01	0	0.21
Total Income	5.03	4.58	3.26	16.75	12.89
II. Expenses					
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	3.72	0.75	0.88	5.57	3.79
Finance Costs	0.79	0.97	0.21	3.19	0.21
Depreciation, depletion and amortisation expense	0.08	0	0.08	0.08	0.08
Fees and commission expense	-	0	-	0	0
Net loss on fair value changes	-	0	-	0	0
Net loss on derecognition of financial instruments under amortised cost category	-	0	-	0	0
Impairment on financial instruments	-	0	-	0	0
Other expenses(Any item)	2.65	0.69	3.40	4.62	11.23
Total Expenses	7.24	2.41	4.57	13.46	15.31
III. Profit/(Loss) before exceptional items and tax (I-II)	(2.21)	2.17	(1.31)	3.29	-2.42
IV. Exceptional items	-	0	-	-	0
V. Profit/(Loss) before Tax (III-IV)	(2.21)	2.17	(1.31)	3.29	-2.42
VI. Tax Expense:					
(i) Current Tax	-	0	-	-	0
(ii) Deferred Tax(Net)	-	0	-	-	0
(iii) Provision for taxation	-0.58	0.56	0.59	0.85	0.59
VII. Net Profit/(Loss) for the period (V-VI)	(1.63)	1.61	(1.90)	2.44	-3.01
VIII. Other Comprehensive Income					
A. Income relating to Items that will not be reclassified to profit or loss	11.98	0	0	11.98	0
B. Income relating to Items that will be reclassified to profit or loss.	-	0	-	-	0
Total other Comprehensive income (A+B)	11.98	0	-	11.98	0
IX. Total Comprehensive income (VII+ VIII)	10.35	1.61	(1.90)	14.42	-3.01
X. Paid-up Equity Share Capital Equity Shares of(Face Value Rs. 10/-)	280.25	280.25	267	280.25	267
XI. Reserves as at 31st March				207.96	(3.41)
XII. Earnings Per Share (EPS) on Face Value Rs. 10/-					
(a) Basic	-0.58	0.06	-0.07	0.09	(0.11)
(b) Diluted	-0.58	0.06	-0.07	0.09	(0.11)

Notes:


- The Company is having only one business activity so the segment reporting under Ind AS-108 is not required.
- The Above result were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 30th June, 2021. The Statutory Auditor of the Company have provided Audit Report for the same.
- Figures of previous periods were re-grouped/re-classified wherever necessary to confirm to the periods of current periods.
- Indian Accounting Standards are applicable on the Company w.e.f 1st April 2019.

Date: 30/06/2021
Place: New Delhi


On behalf of Board
For Durgesh Merchants Limited

 DURGESH MERCHANTS LIMITED

Director
Rohit Ahuja
(Director)
DIN: 07859817

DURGESH MERCHANTS LIMITED		
D-251, Ground Floor, Defence Colony, New Delhi - 110024		
L45923D11984PLC248322		
durgeshmerchants@gmail.com		
011-68888834		
Audited Statement of Assets and Liabilities		
Particulars	As at 31-03-2021	As at 31-03-2020
(In Lakhs)		
A. ASSETS		
I. Assets		
Financial Asset	530.89	288.69
Cash and cash equivalents	0.00	14.70
Bank Balance other than (a) above	172	0.00
Derivative financial instruments	0.00	0.00
Receivables	0.00	0.00
(I) Trade Receivables	0.00	0.00
(II) Other Receivables	0.00	0
Loans	225.05	199.45
Investments	301.50	66.60
Other Financial assets	2.62	5.94
Non Financial Asset	1.21	2.12
Inventories	0.00	0.00
Current tax assets (Net)	0.12	1.14
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	0.11
Capital work-in-progress	0.00	0.00
Intangible assets under development	0.00	0.00
Goodwill	0.00	0.00
Other Intangible assets	0.02	0.09
Other non-financial assets (Indirect Tax Credits available for utilisation)	0.98	0.78
Total assets	532.10	290.81
Equity and liabilities		
Equity	488.21	263.58
Equity attributable to owners of parent		
Equity share capital	280.25	267.00
Other equity	207.96	-3.42
Total equity attributable to owners of parent		
Non controlling interest	0.00	0.00
Total equity		
Liabilities		
Financial Liabilities	43.12	26.50
Derivative financial instruments	0.00	0.00
Payables	0.00	0.00
(i) Trade Payables	0.00	1.31
(ii) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(iii) total outstanding dues of creditors other than micro enterprises and small enterprises	252	0.00
(iii) 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	0.00	0.00
Debt Securities	0.00	0.00
Borrowings (Other than Debt Securities)	46.60	25.19
Deposits	0.00	0.00
Subordinated Liabilities	0.00	0.00
Other financial liabilities	0.00	0.00
Non-financial Liabilities	0.77	0.73
Current tax liabilities (Net)	0.03	0.00
Provisions	0.56	0.50
Deferred tax liabilities (Net)	0.00	0.00
Other non-financial liabilities	0.24	0.23
Total liabilities	43.89	27.23
Total equity and liabilities	532.10	290.81
<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 30th June, 2021. 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>		
<p>Date: 30/06/2021 Place: New Delhi</p>		<p>On behalf of Board For Durgesh Merchants Limited</p>  <p>Durgesh Merchants Limited</p> <p>Durgesh Merchants Limited</p> <p>Rohit Ahuja (Director) DIN: 07859817</p>

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AUDITED CASH FLOW STATEMENT		
Particulars	(Rs. In Lakhs)	
	As at 31/03/2021	As at 31/03/2020
Cash flows from used in operating activities		
Profit before tax	3.29	(2.42)
Adjustments for reconcile profit (loss)		
Adjustments for finance costs	-	-
Adjustments for decrease (increase) in inventories	-	-
Adjustments for decrease (increase) in trade receivables, current	(22.47)	-
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	-	(4.71)
Adjustments for decrease (increase) in other non-current assets	-	-
Adjustments for other financial assets, non-current	-	0.02
Adjustments for other financial assets, current	-	-
Adjustments for other bank balances	-	-
Adjustments for increase (decrease) in trade payables, current	16.62	20.99
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	0.08
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-	-
Adjustments for provisions, current	0.06	-
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)	(2.42)	13.96
Net cash flows from (used in) operations		
Dividends received	-	-
Interest paid	-	-
Interest received	-	-
Income taxes paid (refund)	0.14	2.04
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) operating activities	(2.28)	16.00
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)	-
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	-	-
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	13.25	-
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(14.99)	16.00
Effect of exchange rate changes on cash and cash equivalents	-	-
Effect of exchange rate changes on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	(14.99)	16.00
Cash and cash equivalents cash flow statement at beginning of period	16.71	0.70
Cash and cash equivalents cash flow statement at end of period	1.72	16.70
1- The Company is having only one business activity so the segment reporting under Ind AS-108 is not required.		
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 30th June, 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: 30/06/2021 Place: New Delhi		
		<p style="text-align: center;">On behalf of Board For Durgesh Merchants Limited</p> <p style="text-align: center;"> Director</p> <p style="text-align: center;">Rohit Ahuja (Director) DIN: 07859817</p>



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the quarterly financial results of **Durgesh Merchants Limited** for the quarter ended 31st March, 2021 and the year to date results for the period 01st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and





Krishan Rakesh & Co.
CHARTERED ACCOUNTANTS

PHONE : 011-45152170

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

- ii. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 01st April, 2020 to 31st March, 2021.



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

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

PLACE : DELHI
DATED : 30-06-2021
UDIN NO: 21087891AAAACC1253

DURGESH MERCHANTS LIMITED
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, 2021 with unmodified opinion.

Kindly take the same on your records.

Thanking You,

For Durgesh Merchants Limited



Director

Rohit Ahuja
(Director)

DIN: 07859817

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Defence Colony, New Delhi- 110024

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**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 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 24th December 2019, please find enclosed herewith the Statement of no Deviation or variation in utilization of funds raised by such issue in the prescribed format.

Thanking You,
For Durgesh Merchants Limited



Director

Rohit Ahuja
(Director)
DIN: 07859817
Office Address: D-251, Ground Floor,
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