# DHRUV ESTATES LIMITED

18th April, 2018

To
Bombay Stock Exchange Ltd
Phiroze Jeejebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

**Ref: Scrip Code : 507886**

Enclosed please find herewith the Audited Financial Results for the quarter/ year ended on 31.03.2018, being submitted pursuant to the requirements of Regulations 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015 Auditor's Report together with a copy of Form-A are also enclosed herewith.

Audited Financial Results for the Quarter/year ended on 31.03.2018 were received, adopted and taken on record in the meeting of the Board of Directors of the Company held on 18.04.2018 at 03.00 p.m.

Thanking you,

Yours faithfully,
For **DHRUV ESTATES LIMITED**

**Managing Director**

Encl : as stated
*Bse18*

Regd. Office : B/709, "Sagar Tech Plaza", Andheri Kurla Road, Sakinaka Junction, Andheri (East),
Mumbai - 400 072 • Phones : 91-22-2850 0081 / 82 / 83 • Fax : 91-22-2850 0084
Email: dhruvestatesltd@gmail.com • CIN: L45200MH1983PLC031015 • Web.: www.dhruvestates.com

# DHRUV ESTATES LIMITED

Declaration of Impact of Audit Qualifications
for the F.Y. 2017-18

Company hereby declares that Auditors of the Company have given un-modified opinion.

For **DHRUV ESTATES LIMITED**

Managing Director

Place : Mumbai
Date : 18th April 2018

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Email: dhruvestatesltd@gmail.com • CIN: L45200MH1983PLC031015 • Web.: www.dhruvestates.com

**SUJOY P. MEHTA & ASSOCIATES**
**Chartered Accountants**
**56, Janmabhoomi Marg**
**Mumbai 400001**
**Tel : 91-22-22025435**

To

The Board of Directors
Dhruv Estates Ltd.
B-709, Sagar Tech Plaza
Andheri Kurla Road
Sakinaka Junction
Andheri (East)
Mumbai 400072

Dear Sirs,

We have audited the quarterly financial results of Dhruv Estates Limited for the Quarter ended on 31.03.2018 and the year to date results for the period 01.04.2017 to 31.03.2018 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 Accounting Standard for Interim Financial Reporting (AS 25 Ind AS 34) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; 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 Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and

SUJOY P. MEHTA & ASSOCIATES
M. No. 138040
FRN 138588W
CHARTERED ACCOUNTANTS

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2018 as well as the year to date results for the period from 01.04.2017 to 31.03.2018.

For SUJOY P. MEHTA & ASSOCIATES
(Firm Regn.No.138588W)
Chartered Accountants

SUJOY P. MEHTA & ASSOCIATES
M. No. 138040
FRN 138588W
CHARTERED ACCOUNTANTS

(Sujoy P. Mehta)
Proprietor
Membership No.138040

Place: Mumbai
Date : 18.04.2018

**DHRUV ESTATES LIMITED**

Regd. Office :

B/709, Sagar Tech Plaza, Andheri Kurla Road, Sakinaka Junction

Andheri (East), Mumbai 400072

UNAUDITED FINANCIAL RESULTS FOR THE ENDED ON 31st MARCH 2018

| | 31.12.2017 | 31.03.2017 | Previous Year ended 31.03.2017 |
|---|---|---|---|
| **1. Income** | | | |
| (a) Revenue from Operations | | 713791 | 699251 |
| (b) Other Income | | 813791 | 749261 |
| Total Income | | | |
| **Expenses** | | | |
| a) Cost of Sales | | | |
| b) Employee benefits expense | | | |
| c) Changes in inventories | | | |
| d) Finance costs | | | |
| e) Depreciation and amortisation expense | | | 571931 |
| e) Other expenses | | | 573131 |
| Total expenses | | | |
| 3. Profit/Loss before exceptional items and tax (1-2) | | 14335 | 176130 |
| 4. Exceptional items | | | |
| 5. Profit/Loss before Tax (3+4) | | | |
| 7. Profit/Loss after tax (5-6) | | | |
| . Other comprehensive income | | | |
| a) Items that wll not be reclassified to profit and loss (net of tax) | | | |
| Other comprehensive income | | | |
| 9. Total other comprehensive income for the period (7+8) | | | |
| 10. Paid up Equity Share-capital (Face value of Rs.10/- per share) | | 9623000 | |
| 13. Earnings per equity share (not annuallised) | | | |
| Basic (Rs.) | | | |
| Diluted (Rs.) | | | |

Notes to the Standalone Financial Results

1. The Auditors of the Company have audited the Financial Results sfor the Quarter/year ended on 31st March 2018 and approved by the Board of directors in their meeting held on 18th April 2018.
2. The Company has adopted Indian Accounting Standards ("Ind AS") from April 01, 2017 and the Standalone Financial Results have been prepared in accordance with recognition and measurement principal of Indian Accounting Standards ("Ind AS") as prescribed under the Companies (Indian Accounting Standards) Rules, 2015, as specified in section 133 of the Companies Act, 2013.
3. The figures for the previous quarter(s) have been regrouped/rearranged, wherever necessary.
4. No investors' complaints were pending at the end of the quarter.

5. Statement of Assets & Liabilities as at 31.03.2018

| | PARTICULARS | Figures as at the end of current reporting period | Figures as at the end of the previous reporting period |
|---|---|---|---|
| | 1 | 2 | 3 |
| | ASSETS | | |
| | Non-current assets | | |
| | (a) Property, Plant and Equipment | | |
| | (b) Capital work-in-progress | | |
| | (c) Investment Property | | |
| | (d) Goodwill | | |
| | (e) Other Intangible assets | 19750 | 19750 |
| 1 | (f) Intangible assets under development | | |
| | (g) Biological Assaets other than bearer plants | | |
| | (h) Financial Assets | | |
| | (i) Investments | | |
| | (ii) Trade receivables | | |
| 2 | (iii) Loans | | |
| | (i) Deferred tax assets (net) | | |
| | (j)Other non-current assets | | |
| | Current assets | | |
| | (a) Inventories | 8487268 | 8428049 |
| | (b) Financial Assets | | |
| | (i) Investments | | |
| | (ii) Trade receivables | | |
| 2 | (iii) Cash and cash equivalents | 57133 | 57133 |
| | (iv) Bank balances other than (iii) above | 1742255 | 1419521 |
| | (v) Loans | 5079525 | 5136500 |
| | (vi) Others (to be specified) I. tax refund Receivable | 124294 | 38645 |
| | (c) Current Tax Assets (Net) | ... | 196069 |
| | (d)Other Current Assets Int. receivable | ... | 42141 |
| | **Total Assets** | 15510225 | 15337808 |
| 1 | **EQUITY AND LIABILITIES** | | |
| | **Equity** | | |
| | (a) Equity Share capital | 9802500 | 9802500 |
| | (b) Other Equity (Reserve Surplus) | 5616940 | 5442408 |
| | LIABILITIES | | |
| | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | | |
| | (ii) Trade payables | 46600 | 22900 |
| | (iii) Other financial liabilities (other than those specified in item (b) to be specified) | | |
| | (b) Provisions | | |
| | (c) Deferred tax liabilities (Net) | | |
| | (d) other non-current liabilities | | |
| | Current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | | |
| | (ii) Trade payables | | |
| | (iii) Other financial liabilities (other than those specified in item (c) | | |
| | (b) Other current liabilities | | |
| | (c) Provisions | | |
| | (d)Current Tax Liabilities (Net) | 44185 | 70000 |
| | **Total Equity and Liabilaiaties** | 15510225 | 15337808 |

see accompanying notes to the financial statements.