

To,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 400051

Date: - 30/05/2023

Symbol: - DRL

Sub: - Outcome of the Board Meeting as per Regulation 30 & Audited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We wish to inform you that the Board at its meeting held on 30<sup>th</sup> May, 2023 at the registered office of the company considered and approved the following:-

1. Standalone and consolidated Audited Financial Results for the half year and year ended as on 31<sup>st</sup> March, 2023 together with the Auditors Report.
2. Appointment of M/s Mahendra Khandelwal & Co. Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2023-2024 (Brief Profile attached).
3. Appointment of S. Bafna & Associates, as Internal Auditor of the Company for the Financial Year 2023-2024 (Brief Profile attached).
4. Accept the resignation of Mr. Pushendra Singh Shekhawat from the post of Additional Non-Executive Director with effective from 30<sup>th</sup> May, 2023.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time read with circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are attached as Annexure- A

The above referred Board Meeting was commenced at 2.30 pm and concluded at 08.00. pm

You are requested to take the above on record.

Thanking you,

For Dhanuka Realty Limited

For Dhanuka Realty Limited



Ankit Sain (Company Secretary)

Company Secretary and Compliance Officer

M. No. 44868



**DHANUKA REALTY LIMITED**

(Formerly Known as Sunshine Buildmart Pvt. Ltd.)

5th Floor, Plot No. C 212-213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur - 302021.

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**Terms of Appointment and Brief Profile of M/s Mahendra Khandelwal & Co. as follows:**

**Name:** Mahendra Khandelwal & Co.  
**Address:** 202, Prism Tower, Opp Lal Kothi, Tonk Road, Jaipur, Rajasthan  
**Appointment as:** Secretarial Auditor  
**Term of Appointment:** For the Financial Year 2023-2024  
**Appointment on:** 30<sup>th</sup> May, 2023

**Brief Profile:** Mr. Mahendra Khandelwal, Proprietor of Mahendra Khandelwal & Co. Is a fellow member of Institute of Company Secretary of India and having a rich experience of more than 20 years in dealing with matters related to Companies Act, 2013 including compliance of companies i.e. Public and Private (Listed/ unlisted) under various acts and rules with authorities like, Registrar of Companies, SEBI, RBI and other local authorities.

**Terms of Appointment and Brief Profile of M/s S. Bafna & Associates as follows:**

**Name:** S. Bafna & Associates  
**Registered Office:** 202, Anukampa Mansion-II, M.I. Road, Jaipur, Rajasthan-302001  
**Appointment as:** Internal Auditor  
**Term of appointment:** For the Financial Year 2023-2024.  
**Appointment on:** 30<sup>th</sup> May, 2023

**Brief Profile:** S. Bafna & Associates, a partnership firm, comprising of two partners namely:

- CS Shubham Bafna having an experience of more than 5 years in Internal Auditing, Controls, Accounting, Income Tax Audit, GST Audit, Tax Planning, CSR Audit, Process Audit.
- CA. Ankit Murarka is an associate member of ICAI and having experience of more than 7 years in GST, Income Tax and Litigation Matters.

The firm is engaged in the activities in the line of Audit and Accountancy, Tax matter, covering a wide range of sub activities related to the profession and specialize in Internal Auditing, Controls, Accounting, Income Tax Audit, GST Audit, Tax Planning, GST Reconciliations.

**FOR DHANUKA REALTY LIMITED**

For Dhanuka Realty Limited  
  
(Company Secretary)  
**Ankit Sain**  
**Company Secretary and**  
**Compliance Officer**  
**M. No. 44868**



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**Annexure- A**

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015.

Sr. No.	Particulars	Description
1.	Reason for Change : Resignation	Due to personal reasons
2.	Date of Cessation	30/05/2023
3.	Brief Profile (in case of appointment)	NA
4.	Disclosure of relationship between directors (in case of appointment of a director)	NA
5.	Disclosure of relationships between directors (in case of appointment of a director).	NA

Kindly take the aforesaid information on your record

**FOR DHANUKA REALTY LIMITED**

For Dhanuka Realty Limited



Ankit Sain (Company Secretary)

Company Secretary and  
Compliance Officer  
M. No. 44868



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**AJAY KUMAR VIJAYVERGIA AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

B-1, FRIENDS ENCLAVE,  
D-25, JAGAN PATH,  
C-SCHEME, JAIPUR  
TEL. NO. 0141-4045152, 4045051  
E mail: admin@akvassociates.in

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF DHANUKA REALTY LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone financial results of **DHANUKA REALTY LIMITED** (the company) for the half year and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the Net Loss and other financial information for the year ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





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**Management's Responsibilities for the Standalone Financial Results**

These financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 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 of 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

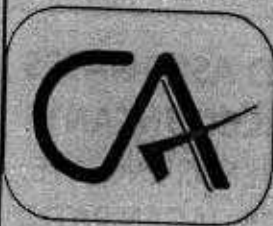
In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone 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





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influence the economic decisions of users taken on the basis of these standalone financial results.

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

- i. Identify and assess the risks of material misstatement of the standalone 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.
- ii. Obtain an understanding of internal control 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 the company's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. 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 Company's ability 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 financial results 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.
- v. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.





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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.

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 003833C**

**Place: Jaipur**

**Dated: 30.05.2023**



**(MAHESH VIJAYVERDIA)  
PARTNER**

**MEMBERSHIP NO. 423718**

**UDIN: 23423710B6WDL29030**

Standalone Statement of Assets and Liabilities as on half year and year ended 31/03/2023		
(Rupees in '00)		
Particulars	Figures as at the year ended 31st March, 2023	Figures as at the year ended 31st March, 2022
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	774004	704004
(b) Reserves and surplus	140695	187092
(c) Money received against share warrants	0	0
<b>(2) Share application money pending allotment</b>	<b>0</b>	<b>0</b>
<b>(3) Non-current liabilities</b>		
(a) Long-term borrowings	205710	237468
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long term liabilities	50079	49172
(d) Long-term provisions	0	0
<b>(4) Current liabilities</b>		
(a) Short-term borrowings	914913	1016453
(b) Trade Payables	30594	45149
(c) Other current liabilities	22041	8893
(d) Short-term provisions	350	350
<b>TOTAL</b>	<b>2138386</b>	<b>2248581</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	110	20
(ii) Intangible assets	2348	3168
(iii) Capital work-in-progress	0	0
(iv) Intangible assets under development	0	0
(b) Non-current investments	380391	380391
(c) Deferred tax assets (net)	51942	2098
(d) Long-term loans and advances	0	0
(e) Other non-current assets	13526	13526
<b>(2) Current assets</b>		
(a) Current investments	0	0
(b) Inventories	1338530	1319800
(c) Trade receivables	0	62304
(d) Cash and cash equivalents	192	18442
(e) Short-term loans and advances	333382	435286
(f) Other current assets	17965	13546
<b>TOTAL</b>	<b>2138386</b>	<b>2248581</b>

For Dhanuka Realty Ltd.

*Jyoti Sule*  
 Director

For Dhanuka Realty Ltd.

*Satish Kumar*  
 Director



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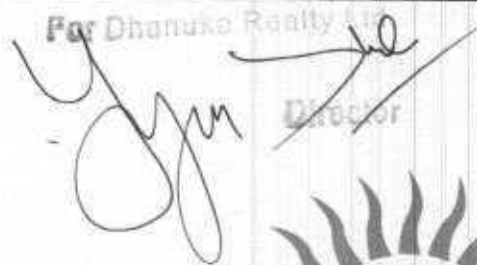
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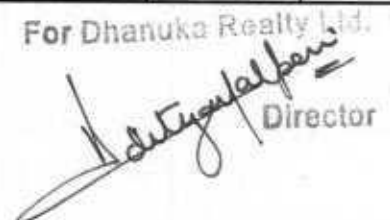
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**Standalone Statement of Profit And Loss for the half year and year ended 31/03/2023**

(Rupees in '00)

Particulars	Half year ended (31/03/2023)	Preceding Half year ended (30/09/2022)	Corresponding Half year ended (31/03/2022)	Year ended (31/03/2023)	Year ended (31/03/2022)
	Audited	Unaudited	Audited	Audited	Audited
<b>I. Revenue from operations</b>	<b>41000</b>	<b>180180</b>	<b>168029</b>	<b>221180</b>	<b>256432</b>
<b>II. Other income</b>	<b>3361</b>	<b>0</b>	<b>430</b>	<b>3361</b>	<b>435</b>
<b>III. Total Revenue (I + II)</b>	<b>44361</b>	<b>180180</b>	<b>168459</b>	<b>224541</b>	<b>256867</b>
<b>IV. Expenses:</b>					
Cost of materials consumed	0	0	0	0	0
Purchases of Stock-in-Trade	81424	160089	99787	241513	199860
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	40690	-59420	-47365	-18730	-160586
Employee benefits expense	14478	33459	33854	47937	46294
Finance Cost	50268	54748	60273	105016	127602
Depreciation and amortisation expense	421	411	556	832	1111
Other expenses	-58747	107960	13433	49213	33313
<b>Total expenses</b>	<b>128534</b>	<b>297247</b>	<b>160538</b>	<b>425781</b>	<b>247594</b>
<b>V. Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>-84173</b>	<b>-117067</b>	<b>7921</b>	<b>-201240</b>	<b>9273</b>
<b>VI. Exceptional items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VII. Profit before extraordinary items and tax (V - VI)</b>	<b>-84173</b>	<b>-117067</b>	<b>7921</b>	<b>-201240</b>	<b>9273</b>
<b>VIII. Extraordinary items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IX. Profit before tax (VII- VIII)</b>	<b>-84173</b>	<b>-117067</b>	<b>7921</b>	<b>-201240</b>	<b>9273</b>
<b>X. Tax expense:</b>	<b>-20395</b>	<b>-29449</b>	<b>-1520</b>	<b>-49844</b>	<b>-1520</b>
(1) Current tax	0	0	-150	0	-150
(2) Deferred tax	-20395	-29449	-1370	-49844	-1370
<b>XI. Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>-63778</b>	<b>-87618</b>	<b>9441</b>	<b>-151396</b>	<b>10793</b>
<b>XII. Profit/(loss) from discontinuing operations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XIII. Tax expense of discontinuing operations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XV. Profit (Loss) for the period (XI + XIV)</b>	<b>-63778</b>	<b>-87618</b>	<b>9441</b>	<b>-151396</b>	<b>10793</b>
<b>XVI. Earnings per equity share:</b>					
(1) Basic	-0.82	-1.13	0.13	-0.19	0.15
(2) Diluted	-0.82	-1.13	0.13	-0.19	0.15

 For Dhanuka Realty Ltd.  
  
 Director

 For Dhanuka Realty Ltd.  
  
 Director


**DHANUKA REALTY LIMITED**

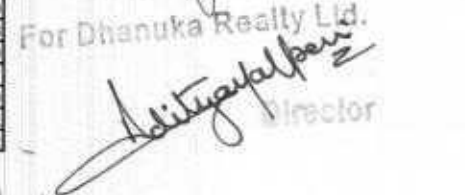
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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2023		
	(Rs. In '00)	
Particular	31.03.2022	31.03.2023
<b>Cash Flows from Operating Activities</b>		
Net Profit Before Tax and Extra Ordinary Items	-151396	10793
<b>Adjustment For</b>		
Depreciation	832	1111
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost		
Provision for Tax	-49844	-1520
Other adjustment of non cash item		
Other adjustment to reconcile Profit		
<b>Total Adjustment to Profit/Loss (A)</b>	<b>(49012)</b>	<b>(409)</b>
<b>Adjustment For working Capital Change</b>		
Adjustment for Increase/Decrease in Inventories	-18730	-160586
Adjustment for Increase/Decrease in Trade Receivables	62304	193230
Adjustment for Increase/Decrease in Other Current Assets	-4419	-9,052
Adjustment for Increase/Decrease in Trade Payable	-14556	-11353
Adjustment for Increase/Decrease in other current Liabilities	13148	-298371
Adjustment for Provisions	0	350
<b>Total Adjustment For Working Capital (B)</b>	<b>37747</b>	<b>(285782)</b>
<b>Total Adjustment to reconcile profit (A+B)</b>	<b>(11265)</b>	<b>(286191)</b>
<b>Net Cash flow from (Used in ) operation</b>	<b>-162661</b>	<b>-275398</b>
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund		
<b>Net Cash flow from (Used in ) operation before Extra Ordinary</b>	<b>(162661)</b>	<b>(275398)</b>
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
<b>Net Cash flow From operating Activities</b>	<b>(162661)</b>	<b>(275398)</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds From fixed Assets	0	0
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	-102	
Purchase Of Investments or Equity Instruments		
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from losing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash		
<b>Net Cash flow from (Used in ) in Investing Activities before Extra</b>	<b>-102</b>	<b>0</b>
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
<b>Net Cash flow from (Used in ) in Investing Activities</b>	<b>-102</b>	<b>0</b>
<b>Cash Flows from Financial Activities</b>		
Proceeds From Issuing Shares	70000	0
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Other Long term Liabilities	907	49172
Proceeds From Borrowing		
Repayment Of Borrowing	-31758	-344508
Repayment of Short Term Borrowing	-101540	0
Proceeds from Short Term Borrowings	0	385879
Short Term Loan and Advances	101904	201975
Securities Premium	105000	0
<b>Net Cash flow from (Used in ) in Financial Activities before Extra</b>	<b>144513</b>	<b>292518</b>
Proceeds from Extra Ordinary Items	0	0
Payment for Extra Ordinary Item	0	0
<b>Net Cash flow from (Used in ) in Financial Activities</b>	<b>144513</b>	<b>292518</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of</b>	<b>(18250)</b>	<b>17120</b>
Effect of exchange rate change on cash and cash equivalents		
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(18250)</b>	<b>17120</b>
Cash and cash equivalents at beginning of period	18442	1322
<b>Cash and cash equivalents at end of period</b>	<b>192</b>	<b>18442</b>

For Dhanuka Realty Ltd.  
  
 Director

For Dhanuka Realty Ltd.  
  
 Director



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**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of DHANUKA REALTY LIMITED**

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated annual financial results of **DHANUKA REALTY LIMITED** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31<sup>st</sup> March 2023, attached herewith, being submitted by the Holding 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 and based on the consideration of reports of auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, the aforesaid consolidated financial results:

- (i) includes the results of the following entities: Dhanuka Realty Limited (Parent Company) and Triveni Kripa Buildhome Private Limited & Dhanuka Affordable Housing Private Limited (Subsidiaries Companies).
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net Loss and other financial information of the Group for the year ended 31<sup>st</sup> march 2023.





**AJAY KUMAR VIJAYVERGIA AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

B-1, FRIENDS ENCLAVE,  
D-25, JAGAN PATH,  
C-SCHEME, JAIPUR  
TEL. NO. 0141-4045152, 4045051  
E mail: admin@akvassociates.in

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Accounting Standards 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.





**AJAY KUMAR VIJAYVERGIA AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

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D-25, JAGAN PATH,  
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In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 these consolidated financial results.

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

- i. Identify and assess the risks of material misstatement of the consolidated 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.





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- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. 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 Group and its associates and jointly controlled entities 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 consolidated financial results 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.





**AJAY KUMAR VIJAYVERGIA AND ASSOCIATES  
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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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**For AJAY KUMAR VIJAYVERGIA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**Place: Jaipur**

**Dated: 30.05.2023**



**(MAHERSHI VIJAYVERDIA)  
PARTNER**

**MEMBERSHIP NO. 423718**

**UDIN: 23423718B6WDM1227**



**Consolidated Statement of Assets and Liabilities as on half year and year ended 31/03/2023**

(Rs. In '00)

Particulars	Figures as at the year ended 31st March, 2023	Figures as at the year ended 31st March, 2022
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	774004	704004
(b) Reserves and surplus	23326	1868
(c) Money received against share warrants	0	0
<b>(2) Share application money pending allotment</b>		
<b>(3) Non-current liabilities</b>		
(a) Long-term borrowings	209676	241373
(b) Deferred tax liabilities (Net)	0	0
(c) Other Long term liabilities	50079	49172
(d) Long-term provisions	0	0
<b>(4) Current liabilities</b>		
(a) Short-term borrowings	904682	1023045
(b) Trade Payables	51822	82584
(c) Other current liabilities	201606	166987
(d) Short-term provisions	872	1668
<b>TOTAL</b>	<b>2216067</b>	<b>2270701</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	31588	41063
(ii) Intangible assets	2348	3168
(iii) Capital work-in-progress	0	0
(iv) Intangible assets under development	0	0
(b) Non-current investments	0	0
(c) Deferred tax assets (net)	165459	138436
(d) Goodwill on Consolidation	197215	197215
(e) Other non-current assets	31506	31506
<b>(2) Current assets</b>		
(a) Current investments	0	0
(b) Inventories	1558787	1540057
(c) Trade receivables	24844	89991
(d) Cash and cash equivalents	5580	30569
(e) Short-term loans and advances	123727	93095
(f) Other current assets	75013	105601
<b>TOTAL</b>	<b>2216067</b>	<b>2270701</b>

For Dhanuka Realty Ltd.  
  
 Director

For Dhanuka Realty Ltd.  
  
 Director



**DHANUKA REALTY LIMITED**

(Formerly Known as Sunshine Buildmart Pvt. Ltd.)

5th Floor, Plot No. C-212-213, The Solitaire, Gautam Marg, Hanuman Nagar, Vaishali Nagar, Jaipur - 302021.

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**Consolidated Statement of Profit And Loss for the half year and year ended 31/03/2023**

(Rs. In'00)

Particulars	Half year ended (31/03/2023)	Preceding Half year ended (30/09/2022)	Corresponding Half year ended (31/03/2022)	Year ended (31/03/2023)	Year ended (31/03/2022)
	Audited		Audited	Audited	Audited
<b>I. Revenue from operations</b>	<b>11208</b>	<b>209972</b>	<b>175348</b>	<b>221180</b>	<b>354262</b>
<b>II. Other income</b>	<b>148118</b>	<b>2303</b>	<b>141081</b>	<b>150421</b>	<b>141086</b>
<b>III. Total Revenue (I + II)</b>	<b>159326</b>	<b>212275</b>	<b>316429</b>	<b>371601</b>	<b>495348</b>
<b>IV. Expenses:</b>					
Cost of materials consumed	94315	150814	220483	245129	220483
Purchases of Stock-in-Trade	0	0	-129326	0	0
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	40690	-59420	64488	-18730	67257
Employee benefits expense	16579	39309	33854	55888	46294
Finance Cost	50373	54985	60636	105358	128439
Depreciation and amortisation expense	5205	5196	5340	10401	10679
Other expenses	-45743	129863	44581	84120	80932
<b>Total expenses</b>	<b>161419</b>	<b>320747</b>	<b>300056</b>	<b>482166</b>	<b>554084</b>
<b>v. Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>-2093</b>	<b>-108472</b>	<b>16372</b>	<b>-110565</b>	<b>-58736</b>
<b>VI. Exceptional items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VII. Profit before extraordinary items and tax (V - VI)</b>	<b>-2093</b>	<b>-108472</b>	<b>16372</b>	<b>-110565</b>	<b>-58736</b>
<b>VIII. Extraordinary items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IX. Profit before tax (VII- VIII)</b>	<b>-2093</b>	<b>-108472</b>	<b>16372</b>	<b>-110565</b>	<b>-58736</b>
<b>X. Tax expense:</b>	<b>259</b>	<b>-27282</b>	<b>-19212</b>	<b>-27023</b>	<b>-19212</b>
(1) Current tax	0	0	-150	0	-150
(2) Deferred tax	259	-27282	-19062	-27023	-19062
(2) Prior Period taxes	0	0	0	0	0
<b>XI. Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>-2352</b>	<b>-81190</b>	<b>35584</b>	<b>-83542</b>	<b>-39524</b>
<b>XII. Profit/(loss) from discontinuing operations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XIII. Tax expense of discontinuing operations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XV. Profit (Loss) for the period (XI + XIV)</b>	<b>-2352</b>	<b>-81190</b>	<b>35584</b>	<b>-83542</b>	<b>-39524</b>
<b>XVI. Earnings per equity share:</b>					
(1) Basic	0.03	-1.15	0.50	-1.13	-0.56
(2) Diluted	0.03	-1.15	0.50	-1.13	-0.56

For Dhanuka Realty Ltd.

Director

For Dhanuka Realty Ltd.

Director

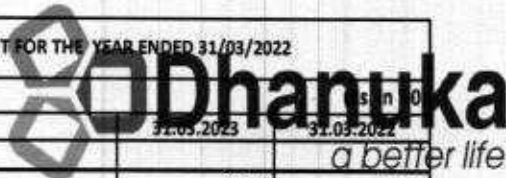

**DHANUKA REALTY LIMITED**

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2022



Particular	31.03.2023	31.03.2022
<b>Cash Flows from Operating Activities</b>		
Net Profit Before Tax and Extra Ordinary Items	-83542	-39542
<b>Adjustment For</b>		
Depreciation	10401	10679
Foreign Exchange	0	0
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment	0	0
Finance Cost	0	0
Provision for tax	-27023	-19212
Other adjustment of non cash item	0	0
Other adjustment to reconcile Profit	0	0
<b>Total Adjustment to Profit/Loss (A)</b>	<b>(100164)</b>	<b>(8533)</b>
<b>Adjustment For working Capital Change</b>		
Adjustment for Increase/Decrease in Inventories	-18730	67258
Adjustment for Increase/Decrease in Trade Receivables	65147	196496
Adjustment for Increase/Decrease in Other Current Assets	30,588	-846
Adjustment for Increase/Decrease in Trade Payable	-30762	15998
Adjustment for Increase/Decrease in other current Liabilities	34619	-334072
Adjustment for Provisions	-796	1550
<b>Total Adjustment For Working Capital (B)</b>	<b>80066</b>	<b>(53616)</b>
<b>Total Adjustment to reconcile profit (A+B)</b>	<b>(20098)</b>	<b>(62149)</b>
<b>Net Cash flow from (Used in ) operation</b>	<b>(20098)</b>	<b>(101674)</b>
Dividend Received	0	0
Interest received	0	0
Interest Paid	0	0
Income Tax Paid/ Refund	0	0
<b>Net Cash flow from (Used in ) operation before Extra Ordinary</b>	<b>(20098)</b>	<b>(101674)</b>
Proceeds from Extra Ordinary Items	0	0
Payment for Extra Ordinary Item	0	0
<b>Net Cash flow From operating Activities</b>	<b>(20098)</b>	<b>(101674)</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds From fixed Assets	0	3297
Proceeds from Investment or Equity Instruments	0	0
Purchase of Fixed Assets	-106	0
Purchase Of Investments or Equity Instruments	0	0
Interest received	0	0
Dividend Received	0	0
Cash Receipt from Sale of Interest in Joint Venture	0	0
Cash Payment to acquire Interest in Joint Venture	0	0
Cash flow from loosing Control of subsidiaries	0	0
Cash Payment for acquiring Control of subsidiaries	0	0
Proceeds from Govt. Grant	0	0
Other Inflow/Outflow Of Cash		
<b>Net Cash flow from (Used in ) in Investing Activities before Extra</b>	<b>-106</b>	<b>3297</b>
Proceeds from Extra Ordinary Items	0	0
Payment for Extra Ordinary Item	0	0
<b>Net Cash flow from (Used in ) in Investing Activities</b>	<b>-106</b>	<b>3297</b>
<b>Cash Flows from Financial Activities</b>		
Proceeds From Issuing Shares	70000	0
Proceeds from Securities Premium	105000	0
Repayment of Short Term Borrowing	-118363	0
Redemption of Preference Share	0	0
Redemption of Debenture	0	0
Proceeds from other Equity Instruments	0	0
Proceeds From Borrowing		
Repayment Of Borrowing	-31697	-856584
Proceeds from Short Term Borrowings	0	386875
Other long term liabilities	907	-31506
Short term loans and advance	-30632	621516
<b>Net Cash flow from (Used in ) in Financial Activities before Extra</b>	<b>(4785)</b>	<b>120301</b>
Proceeds from Extra Ordinary Items	0	0
Payment for Extra Ordinary Item	0	0
<b>Net Cash flow from (Used in ) in Financial Activities</b>	<b>(4785)</b>	<b>120301</b>
<b>Net Increase (decrease) in cash and cash equivalents before effect of</b>	<b>(24989)</b>	<b>21924</b>
Effect of exchange rate change on cash and cash equivalents	0	0
<b>Net Increase (decrease) in cash and cash equivalents</b>	<b>(24989)</b>	<b>21924</b>
Cash and cash equivalents at beginning of period	30569	8645
<b>Cash and cash equivalents at end of period</b>	<b>5580</b>	<b>30569</b>

For Dhanuka Realty Ltd  
  
 Director

For Dhanuka Realty Ltd.  
  
 Director



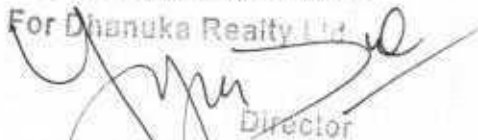
**DHANUKA REALTY LIMITED**  
 (Formerly Known as Sunshine Buildmart Pvt. Ltd.)



Notes to the Statement of Standalone and Consolidated Financial Results for the half year and year ended as on 31<sup>st</sup> March, 2023.

1. The above results were reviewed and recommended by the audit committee and approved by the Board of Directors of holding company in their meetings held on May 30, 2023. The above results for the year ended March 31, 2023 have been audited by the statutory auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement has been prepared in accordance with Accounting Standards, the provisions of the Companies Act 2013 with applicable rules, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI").
2. The figures for the last quarter of the current year and previous year as reported in these financial results are balancing figures between the audited figures in respect of the financial year and the figures upto the end of first half year, which were subjected to limited review.
3. In terms of SEBI Circular CIR/CFD/CMD56/2016 dated May 27, 2016 the Company hereby declares that the Auditors have issued Audit Report with an unmodified opinion on annual financial results for the year ended March 31, 2023.
4. Previous period figures have been reclassified/ regrouped wherever considered necessary to confirm to the current period figures.
5. No. segment wise reporting is applicable on the company.

**For and on behalf of Board of Directors  
Dhanuka Realty Limited**

For Dhanuka Realty Ltd.  
  
Director

**Yogesh Dhanuka**  
**Managing Director**  
**DIN: - 01437705**

For Dhanuka Realty Ltd.  
  
Director

**Aditya Malpani**  
**Director cum CFO**  
**DIN: - 06428810**



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To,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 400051

Date: - 30/05/2023

Symbol: - DRL

Sub: - Declaration for un-modified opinion with Audit Report on Audited Consolidated and Standalone Financial Result for the half year and year ended on 31<sup>st</sup> March, 2023.

Dear Sir/ Madam,

We hereby confirm and declare that the Statutory Auditors of the Company M/s Ajay Kumar Vijayvergia and Associates, Chartered Accountant (FRN 003833C) has issued Audit Report with un-modified opinion(s) in respect of Annual Audited Standalone and Consolidated Financial Results for the half year and year ended on 31<sup>st</sup> March, 2023.

Kindly take the same on your records.

Thanking you,

**For Dhanuka Realty Limited**

For Dhanuka Realty Ltd.  
Director

**Yogesh Dhanuka**  
Managing Director  
DIN: - 01437705

For Dhanuka Realty Ltd.  
Director

**Aditya Malpani**  
Director cum CFO  
DIN: - 06428810



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