

Date: 13<sup>th</sup> November, 2020

To :-  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex  
Bandra (E) Mumbai - 400051

Dear Sir,

**Sub: Submission of Un-audited Financial Results of the Company, Statement of Assets and Liabilities and Limited Review Report as Per Provisions of Regulation 33 of SEBI (LODR), 2015**

**Ref: Scrip Code: DRSDILIP**

Please find enclosed herewith the following documents in terms of regulation 33 of SEBI (LODR) Regulation, 2015:

1. Un-audited Financial Results for the Half Year ended 30<sup>th</sup> September, 2020.
2. Statement of Assets and Liabilities for the Half Year ended 30<sup>th</sup> September, 2020.
3. Cash Flow Statement for the Half Year ended 30<sup>th</sup> September, 2020.
4. Limited review report on Financial Results for the Half year ended 30<sup>th</sup> September, 2020.

This is for your information and records

**Thanking You  
For DRS Dilip Roadlines Limited**

**Anjani Kumar Agarwal  
Managing Director & CEO  
DIN: 00006982**

  
**DRS**  
**Dilip RoadLines**  
**Limited**



**DRS Dilip Roadlines Limited**  
(Formerly known as DRS Dilip Roadlines Private Limited)

CIN: L60231TG2009PLC064326

306, 3rd Floor, Kabra Complex, 61, M G Road, Secunderabad, Telangana 500003

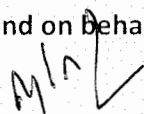
email: investors@drsindia.in , Phone: 040 27711276

**Un -Audited statement of Assets and Liabilities as at 30th.Sept,2020**

Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
<b>Equity and Liabilities</b>		
<b>Shareholders' Funds:</b>		
a) Share capital	150,624,030	150,624,030
b) Reserves and Surplus	283,000,042	301,592,247
<b>Non Current Liabilities:</b>		
a) Long term Borrowings	72,877,741	82,897,038
b) Deffered Tax Liabilites (net)	7,180,196	6,351,412
c) Long-Term Provisions	10,136,839	9,332,809
<b>Current Liabilites:</b>		
a) Short term Borrowings	61,680,520	82,532,743
b) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	38,416,748	35,694,564
c) Other Current Liabilities	253,680,630	224,904,728
d) Short Term Provisions	1,608,060	1,608,060
<b>Total</b>	<b>879,204,806</b>	<b>895,537,631</b>
<b>Assets</b>		
<b>Non Current Assets:</b>		
a) Property, Plant and Equipment	473,950,303	487,788,818
b) Capital work-in-progress	4,453,500	4,453,500
c) Other Long term loans and advances	100,347,630	99,347,630
<b>Current Assets:</b>		
a) Inventories	11,791,834	7,530,892
b) Cash and Cash Equivalents	18,795,294	7,931,670
c) Short Term Loans and Advances	141,162,477	150,827,516
d) Trade Receivables	123,117,658	132,001,132
e) Other Curent Assets	5,586,110	5,656,473
<b>Total</b>	<b>879,204,806</b>	<b>895,537,631</b>

Place: Secunderabad  
Date: 13.11.2020

For and on behalf of Board of Directors

  
 CEO & Managing Director  
 DIN:00006982



**DRS Dilip Roadlines Limited**  
 ,Formerly known as DRS Dilip Roadlines Private Limited)  
 CIN: L60231TG2009PLC064326  
 306, 3rd Floor, Kabra Complex, 61, M G Road, Secunderabad, Telangana 500003  
 email: investors@drsindia.in , Phone: 040 27711276  
 Unaudited financial results for the half year ended 30th September, 2020

Particulars	All Amounts in Rs unless otherwise stated				
	Half Year Ended			Year Ended	
	Six Months Ended 30.09.2020 Unaudited	Six Months Ended 31.03.2020 Audited	Six Months Ended 30.09.2019 Unaudited	Year ending 31.03.2020 Audited	Year ending 31.03.2019 Audited
<b>INCOME</b>					
Revenue from Operations	493,629,625	637,077,700	890,207,769	1,527,285,469	1,502,407,456
Other Income	1,099,757	24,695,357	3,436,789	28,132,146	588,934
<b>Total</b>	<b>494,729,382</b>	<b>661,773,057</b>	<b>893,644,558</b>	<b>1,555,417,615</b>	<b>1,502,996,390</b>
				-	-
<b>EXPENDITURE:</b>					
Operating Expenses	399,489,484	456,993,300	687,859,806	1,144,853,106	1,156,204,387
Employee Benefits expense	27,672,516	35,576,339	36,682,704	72,259,044	65,873,753
Finance Costs	10,622,452	12,965,839	10,166,053	23,131,891	26,269,704
Depreciation	13,872,808	31,335,523	27,962,374	59,297,896	50,588,673
Other Expenses	60,835,544	111,671,660	111,601,171	223,272,832	172,564,197
<b>Total</b>	<b>512,492,804</b>	<b>648,542,661</b>	<b>874,272,108</b>	<b>1,522,814,769</b>	<b>1,471,500,714</b>
<b>Profit before tax</b>	<b>(17,763,422)</b>	<b>13,230,395</b>	<b>19,372,450</b>	<b>32,602,846</b>	<b>31,495,677</b>
Current Tax	-	9,844,296	3,988,167	13,832,463	6,483,952
Earlier Year Taxes	-	-	-	-	1,681,885
Less: MAT Credit	-	-	-	-	1,940,093
Deferred Tax	828,784	(3,330,375)	(827,593)	(4,157,969)	(1,020,898)
<b>Profit after Tax</b>	<b>(18,592,206)</b>	<b>6,716,475</b>	<b>16,211,876</b>	<b>22,928,352</b>	<b>26,290,830</b>
Paid up share capital	150,624,030	150,624,030	150,624,030	150,624,030	150,624,030
<b>Earnings Per share (FV of Rs.10 each):</b>					
Basic	(1.23)	0.45	1.08	1.52	1.75
Diluted	(1.23)	0.45	1.08	1.52	1.75

**Notes**

- The above results for the half year ended 30 Sept 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 13 Sept 2020. The Statutory Auditors have expressed an unmodified opinion.
- The financial results of the Company have been prepared in accordance with Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and SEBI circular dated 5 July, 2016.
- Segment Reporting

Particulars	Six Months Ended 30.09.2020 Unaudited	Six Months Ended 31.03.2020 Audited	Six Months Ended 30.09.2019 Unaudited	Year ending 31.03.2020 Audited	Year ending 31.03.2019 Audited
<b>Segment Revenue</b>					
a) Transportation of goods	471,585,197	613,834,092	857,876,480	1,471,710,572	1,451,591,022
b) Warehouse	22,044,428	23,243,608	32,331,289	55,574,897	50,816,434
<b>Total Sales</b>	<b>493,629,625</b>	<b>637,077,700</b>	<b>890,207,769</b>	<b>1,527,285,469</b>	<b>1,502,407,456</b>
Less: Inter segment Revenue	-	-	-	-	-
<b>Total Revenue from Operations</b>	<b>493,629,625</b>	<b>637,077,700</b>	<b>890,207,769</b>	<b>1,527,285,469</b>	<b>1,502,407,456</b>
<b>Segment Result (Profit Before Tax and</b>					
a) Transportation of goods	(13,125,714)	13,965,151	2,726,414	27,887,836	16,653,097
b) Warehouse	5,984,744	12,231,082	26,812,088	27,846,901	41,112,283
<b>Total</b>	<b>(7,140,970)</b>	<b>26,196,233</b>	<b>29,538,502</b>	<b>55,734,737</b>	<b>57,765,380</b>
Less: Interest	10,622,452	12,965,838	10,166,053	23,131,891	26,269,704
<b>Total Profit Before Tax</b>	<b>(17,763,422)</b>	<b>13,230,395</b>	<b>19,372,449</b>	<b>32,602,846</b>	<b>31,495,676</b>
<b>Capital Employed (Segment Assets - Segm</b>					
<b>Segment Assets</b>					
a) Transportation of goods	443,594,149	474,935,807	596,184,013	474,935,807	487,879,698
b) Warehouse	435,610,657	420,601,824	346,881,657	420,601,824	394,058,049
<b>Total Assets</b>	<b>879,204,806</b>	<b>895,537,631</b>	<b>943,065,670</b>	<b>895,537,631</b>	<b>881,937,747</b>
<b>Segment Liabilities</b>					
a) Transportation of goods	438,838,298	436,578,918	436,578,918	436,578,918	443,586,610
b) Warehouse	6,742,436	6,742,436	9,063,214	6,742,436	9,063,213
<b>Total Liabilities</b>	<b>445,580,734</b>	<b>443,321,354</b>	<b>445,642,132</b>	<b>443,321,354</b>	<b>452,649,823</b>

Proceeds from Initial Public offer of Equity Shares have been utilised as under:

Sl.No	Particulars	Projected utilization of funds as per prospectus	Actual utilization of funds till 30.09.2020	Deviations
1	Repayment of Unsecured	175,000,000	175,000,000	-
2	Additional Warehouse	50,000,000	50,000,000	-
3	Acquiring Additional Bra	15,000,000	15,000,000	-
4	Part payment of term lo	30,000,000	30,000,000	-
5	Part Repayment of Cash	30,000,000	30,000,000	-
6	General Corporate Purp	9,000,000	9,000,000	-
7	Issue Related Expenses	6,000,000	6,000,000	-
	<b>Total</b>	<b>315,000,000</b>	<b>315,000,000</b>	

Out of the above an amount of Rs 70,00,000 was paid out of internal accruals and subsequently recovered out of IPO proceeds.

During the half year ended **30.09.2020** lockdown was declared across the country, i.e., from 23rd Mar 2020, by the Central/State Government(s) in response to COVID-19 pandemic. Consequently, our operations were adversely impacted. Subsequently, upon relaxations in the said lockdown measures, our operations have recommenced in a phased manner since May 2020 conforming to the guidelines of regulatory authorities. While our operational revenue for the said quarter were adversely impacted due to lockdown, it is not possible to ascertain the cascading impact thereof.

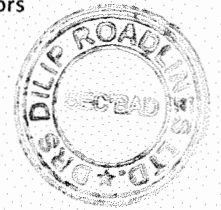
Further, as per the current assessment of the management, no material impact is expected due to COVID-19 on the carrying values of assets and liabilities at the year ended 30th Sep, 2020. The Company has taken into consideration external and internal factors for arriving at various assumptions for assessing the fair value of assets and liabilities, the impact whereof may differ from the estimates taken as on the date of approval of financial statements. Any changes due to the changes in situation and circumstances will be taken into consideration if necessary as and when

Previous year/period figures have been regrouped/rearranged wherever necessary

For and on behalf of Board of Directors

*M. N.*

CEO & Managing Director  
DIN:00006962



Place: Secunderabad

Date: 13.11.2020

**DRS Dilip Roadlines Limited**  
(Formerly known as DRS Dilip Roadlines Private Limited)  
Cash Flow Statement for the period ended 30th September,2020

(Amount in Rs. )

Particulars	30.09.2020 (Unaudited)	31.03.2020 (Audited)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax	(17,763,422)	32,602,845
<b>Adjustment for :</b>		
Depreciation	13,872,808	59,297,896
Finance Cost	10,622,452	23,131,891
Balances Written off / adjusted	-	4,316,022
Loss on sale of vehicle	-	12,756
 Operating Profit Before Working Capital Changes	 6,731,838	 119,361,410
<b>Changes in Working Capital</b>		
(Increase)/Decrease in Inventories	(4,260,942)	(4,863,299)
(Increase)/Decrease in Trade and other Receivables	18,618,879	(89,742,157)
Increase/(Decrease) in Trade Payables	2,722,184	8,713,673
Increase/(Decrease) in Provisions	804,030	1,608,060
Increase/(Decrease) in Other Liabilities	28,775,907	8,958,668
<b>Cash Generated from Operations</b>	<b>53,391,896</b>	<b>44,036,355</b>
Less: Taxes Paid	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>53,391,896</b>	<b>44,036,355</b>
 <b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant and Equipment	(34,300)	(97,263,049)
Advance/(Refund) for purchase of Property, Plant and Equipment	(1,000,000)	80,861,545
Proceeds from Sale of Vehicle	-	110,000
Increase in CWIP	-	(3,044,961)
<b>Net Cash Flow/(Used) from(In) Investing Activities</b>	<b>(1,034,300)</b>	<b>(19,336,465)</b>
 <b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds / (Repayment) from long term borrowings	(10,019,297)	(50,984,526)
Proceeds / (Repayment) from short term borrowings	(20,852,223)	49,209,383
Finance Cost	(10,622,452)	(23,131,891)
<b>Net Cash Flow/(Used) from/(In) Financing Activities</b>	<b>(41,493,972)</b>	<b>(24,907,034)</b>
 <b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>10,863,624</b>	<b>(207,144)</b>
Cash and Cash Equivalents at the beginning of the period	7,931,670	8,138,814
Cash and Cash Equivalents at the end of the period	18,795,294	7,931,670

For and on behalf of Board of Directors

M/A  
CEO & Managing Director  
DIN:00006982



Place: Secunderabad  
Date: 13.11.2020



**Independent Auditor's Review Report on Unaudited Half Yearly Financial Results of the Company  
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

**Review Report to**

**The Board of Directors**

**DRS Dilip Roadlines Limited(Formerly known as DRS Dilip Roadlines Private Limited)**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **DRS Dilip Roadlines Limited(Formerly known as DRS Dilip Roadlines Private Limited)** (the Company) for the half year ended 30th September, 2020 (the "Statement") 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 (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramanatham & Rao

Chartered Accountants

FRN: 2934S

(K SREENIVASAN)

Partner

ICAI Regn.No. 206421

UDIN: 20206421AAAAHX9087

Place: Secunderabad

Date: 13.11.2020





To

Audit Committee / Board of Directors,  
DRS Dilip Roadlines Limited,  
H.No – 306, 3rd Floor, Kabra Complex, 61, MG Road,  
Secunderabad - 500003.

Dear Sirs

**Sub: Disclosure of status of Utilization of funds of DRS Dilip Roadlines Limited(Formerly known as DRS Dilip Roadlines Private Limited) under Requirement of Regulation 32 (1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.**

With reference to above captioned, we hereby certify that **DRS Dilip Roadlines Limited(Formerly Known as DRS Dilip Roadlines Private Limited)** has deployed following amount for the purpose of the Objects as stated in Prospectus of the Company dated November 3<sup>rd</sup>, 2018.

(Amount in Rs.)

Sl.No	Particulars	Projected utilization of funds as per prospectus	Actual utilization of funds till 30.09.2020	Deviation any (if any)
1	Repayment of Unsecured Loans	17,50,00,000	17,50,00,000	-
2	Additional Warehouse in Telangana	5,00,00,000	5,00,00,000	-
3	Acquiring Additional Branch for business*	1,50,00,000	1,50,00,000	-
4	Part payment of term loans	3,00,00,000	3,00,00,000	-
5	Part Repayment of Cash credit Facilities	3,00,00,000	3,00,00,000	-
6	General Corporate Purposes	90,00,000	90,00,000	-
7	Issue Related Expenses	60,00,000	60,00,000	-
	<b>Total</b>	<b>31,50,00,000</b>	<b>31,50,00,000</b>	<b>-</b>

\*Out of the above an amount of Rs 70,00,000 was paid as advance out of internal accruals and subsequently adjusted from IPO proceeds.



Ramanatham & Rao  
Chartered Accountants

This certificate is issued on specific request and on the basis of information and documents produced before us.

For Ramanatham & Rao  
Chartered Accountants  
FRN: 2934S



(K SREENIVASAN)

Partner

ICAI Regn.No. 206421

UDIN: 20206421AAAAHW6373

Place: Secunderabad

Date: 13.11.2020

