

Date: 29th July, 2020

To,
The Listing Department
National stock Exchange of India Limited
Exchange Plaza, C- Block G,
BandraKurla Complex
Bandra (E) Mumbai -400051

Dear Sir,

Sub: Submission of Audited Financial Results, Statement of Assets & Liabilities etc., as per provisions of SEBI (LODR) Regulations, 2015 – reg.

Ref: Scrip Code: DRSDILIP

With reference to the above, please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015:

1. Audited Financial Results for the Half Year and Financial Year ended 31st March, 2020.
2. Statement of Assets and Liabilities as at 31st March, 2020
3. Auditor's Report on Financial Results of the Company for the Half Year and year ended 31st March 2020.
4. Declaration pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulation, 2015.

The Board Meeting commenced at 7:30 P.M and concluded at 9:30 P.M

This is for your information and necessary records.

Thanking you,

Yours faithfully,

For DRS DilipRoadlines Limited

gln
Anjani Kumar Agarwal
CEO & Managing Director
DIN :00006982



Encl: as above


DRS
Dilip RoadLines
Limited



DRS Dilip Roadlines Limited (Formerly known as DRS Dilip Roadlines Private Limited) CIN: L60231TG2005PLC064326 306, 3rd Floor, Kabra Complex, 61, M G Road, Secunderabad, Telangana 500003 email: investors@drsindia.in, Phone: 040 27711276 Audited financial results for the half year and year ended 31st March, 2020					
Particulars	All Amounts in Rs unless otherwise stated				
	Half Year Ended			Year Ended	
	31.03.2020 Audited (Refer Note 3)	30.09.2019 Unaudited	31.03.2019 Audited (Refer Note 3)	31.03.2020 Audited	31.03.2019 Audited
INCOME					
Revenue from Operations	637,077,700	890,207,769	675,447,081	1,527,285,469	1,502,407,456
Other Income	24,695,357	3,436,789	588,934	28,132,146	588,934
Total	661,773,057	893,644,558	676,036,015	1,555,417,615	1,502,996,390
EXPENDITURE:					
Operating Expenses	456,993,300	687,859,806	471,017,265	1,144,853,106	1,156,204,387
Employee Benefits expense	35,576,339	36,682,704	37,388,636	72,259,044	65,873,753
Finance Costs	12,965,838	10,166,053	14,322,134	23,131,891	26,269,704
Depreciation	31,335,522	27,962,374	25,294,336	59,297,896	50,588,673
Other Expenses	111,671,660	111,601,171	111,587,841	223,272,832	172,564,197
Total	648,542,661	874,272,108	659,610,212	1,522,814,769	1,471,500,714
Profit before tax	13,230,396	19,375,450	16,425,803	32,602,846	31,495,676
Current Tax	9,844,296	3,988,167	3,241,376	13,832,463	6,483,952
Earlier Year Taxes	-	-	840,942	-	1,681,885
Less: MAT Credit	-	-	970,046	-	1,940,093
Deferred Tax	(3,330,375)	(827,593)	(510,449)	(4,157,969)	(1,020,898)
Profit after Tax	6,716,475	16,211,876	13,823,380	22,928,352	26,290,830
Paid up Equity share capital	150,624,030	150,624,030	150,624,030	150,624,030	150,624,030
Earnings Per share (FV of Rs.10 each):					
Basic	0.45	1.08	0.92	1.52	1.75
Diluted	0.45	1.08	0.92	1.52	1.75

Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 29th July 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.
- The figures of the Second half year are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the first half year of the respective financial years.
- Segment Reporting

Particulars	Half Year Ended			Year Ended	
	31.03.2020 Audited (Refer Note 3)	30.09.2019 Unaudited	31.03.2019 Audited (Refer Note 3)	31.03.2020 Audited	31.03.2019 Audited
Segment Revenue					
a) Transportation of goods	613,834,092	857,876,480	645,531,500	1,471,710,572	1,451,591,022
b) Warehouse	23,243,608	32,331,289	29,915,581	55,574,897	50,816,434
Total Sales	637,077,700	890,207,769	675,447,081	1,527,285,469	1,502,407,456
Less: Inter segment Revenue	-	-	-	-	-
Total Revenue from Operations	637,077,700	890,207,769	675,447,081	1,527,285,469	1,502,407,456
Segment Result (Profit Before Tax and Interest from each Segment)					
a) Transportation of goods	13,965,151	13,922,684	5,684,431	27,887,836	16,653,097
b) Warehouse	12,231,082	15,615,819	25,063,506	27,846,901	41,112,283
Total	26,196,233	29,538,503	30,747,937	55,734,737	57,765,380
Less: Interest	12,965,838	10,166,053	14,322,134	23,131,891	26,269,704
Total Profit Before Tax	13,230,396	19,375,450	16,425,803	32,602,846	31,495,676
Capital Employed (Segment Assets - Segment Liabilities)					
Segment Assets					
a) Transportation of goods	474,935,807	596,184,013	487,879,698	474,935,807	487,879,698
b) Warehouse	420,601,824	346,881,657	394,058,049	420,601,824	394,058,049
Total Assets	895,537,631	943,065,670	881,937,747	895,537,631	881,937,747
Segment Liabilities					
a) Transportation of goods	422,937,001	488,502,655	443,586,609	422,937,001	443,586,610
b) Warehouse	6,742,436	9,063,214	9,063,214	6,742,436	9,063,213
Total Liabilities	429,679,437	497,565,869	452,649,823	429,679,437	452,649,823

4) Proceeds from Initial Public offer of Equity Shares received in the Financial year 2018-19 have been utilised as under:

Sl.No	Particulars	Projected utilization of funds as per prospectus	Actual utilization of funds till 31.03.2020	Deviations
1	Repayment of Unsecured Loans	175,000,000	175,000,000	-
2	Additional Warehouse in Telangana	50,000,000	50,000,000	-
3	Acquiring Additional Branch for business*	15,000,000	15,000,000	-
4	Part payment of term loans	30,000,000	22,472,336	75,27,664
5	Part Repayment of Cash credit Facilities	30,000,000	30,000,000	-
6	General Corporate Purposes	9,000,000	16,527,664	(75,27,664)
7	Issue Related Expenses	6,000,000	6,000,000	-
	Total	315,000,000	315,000,000	-

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

The company has utilised more than 95% of the total stated objects as per the expectation and disclosures made in the prospectus. As reported earlier, i.e., for the period ended 31.03.2019, an amount of Rs.2.43 Crores was utilised towards purchase of trucks and other general corporate purchases, instead of part payment of term loans. During the current year ended 31.03.2020, out of the unutilised amount of Rs.2.43 Crores an amount of Rs.1.68 Crore has been utilised and allocated towards part payment of term loans, as originally earmarked in the Prospectus. Further, the disclosure as regards the said deviation in utilisation of funds has been reported in the Annual report for the FY ended 31st March, 2019 and has been approved by the members in their AGM held on 27.09.2019. It shall be ensured that these changes are communicated to shareholders vide the ensuing Annual Report.

5) During the quarter ended 31.03.2020, 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 31st March 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 the

6) The figures of previous periods have been regrouped wherever necessary.

Place: Secunderabad
Date: 29.07.2020

For and on behalf of Board of Directors

CEO & Managing Director



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

Statement of Assets and Liabilities as at 31st March, 2020

(Amount in Rs.)

Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
Equity and Liabilities		
Shareholders' Funds:		
a) Share capital	150,624,030	150,624,030
b) Reserves and Surplus	301,592,247	278,663,894
Non Current Liabilities:		
a) Long term Borrowings	82,897,038	133,881,564
b) Deffered Tax Liabilites (net)	6,351,412	10,509,381
c) Long-Term Provisions	9,332,809	8,088,923
Current Liabilites:		
a) Short term Borrowings	82,532,743	33,323,360
b) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	35,694,564	49,656,648
c) Other Current Liabilities	224,904,728	215,946,060
d) Short Term Provisions	1,608,060	1,243,887
Total	895,537,631	881,937,747
Assets		
Non Current Assets:		
a) Property, Plant and Equipment	487,788,818	449,946,420
b) Capital work-in-progress	4,453,500	1,408,539
c) Other Long term loans and advances	99,347,630	176,480,881
Current Assets:		
a) Inventories	7,530,892	2,667,593
b) Cash and Cash Equivalentents	7,931,670	8,138,814
c) Short Term Loans and Advances	150,827,516	114,529,643
d) Trade Receivables	132,001,132	113,592,271
e) Other Curent Assets	5,656,473	15,173,586
Total	895,537,631	881,937,747

For and on behalf of Board of Directors

M/M
CEO & Managing Director

Place: Secunderabad

Date: 29.07.2020



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
Cash Flow Statement for the year ended 31st March, 2020

All Amounts in Rs unless otherwise stated

Particulars	31.03.2020 Audited	31.03.2019 Audited
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	32,602,847	31,495,676
Adjustment for :		
Depreciation	59,297,896	50,588,673
Finance Costs	23,131,891	26,269,704
Balances Written off / adjusted	4,316,022	-
Loss on Property, Plant and Equipment	12,756	-
Operating Profit Before Working Capital Changes	119,361,412	108,354,053
Changes in Working Capital		
(Increase)/Decrease in Inventories	(4,863,299)	(888,351)
(Increase)/Decrease in Trade and other Receivables	(89,742,157)	27,720,890
Increase/(Decrease) in Trade Payables	8,713,673	2,999,165
Increase/(Decrease) in Provisions	1,608,060	1,203,052
Increase/(Decrease) in Other Liabilities	8,958,666	(51,008,531)
Cash Generated from Operations	44,036,355	88,380,278
Less: Taxes Paid	-	-
Net Cash Flow from Operating Activities	44,036,355	88,380,278
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment	(97,263,049)	(83,491,258)
Advance/(Refund) for purchase of Property, Plant and Equipment	80,861,545	(38,580,000)
Proceeds from Sale of Property, Plant and Equipment	110,000	-
Increase in Capital Work in Progress	(3,044,961)	-
Net Cash Flow/(Used) from(In) Investing Activities	(19,336,465)	(122,071,258)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds / (Repayment) from long term borrowings	(50,984,526)	(225,157,893)
Proceeds / (Repayment) from short term borrowings	49,209,383	(33,051,798)
Proceeds from issue of shares	-	315,000,000
Finance Cost	(23,131,891)	(26,269,704)
Net Cash Flow/(Used) from/(In) Financing Activities	(24,907,034)	30,520,605
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(207,144)	(3,170,375)
Cash and Cash Equivalents at the beginning of the year	8,138,814	11,309,189
Cash and Cash Equivalents at the end of the year	7,931,670	8,138,814

For and on behalf of Board of Directors

Place: Secunderabad
Date: 29.07.2020

M/m
CEO & Managing Director





**Independent Auditor's Report on the Half Yearly and Year to Date Financial Results of DRS
Dilip Roadlines Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To

The Board of Directors of DRS Dilip Roadlines Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying half yearly financial results of DRS Dilip Roadlines Limited (the Company) for the half year ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, 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 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 profit and other financial information for the half year ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

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 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



Ramanatham & Rao

Chartered Accountants

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.

Management's Responsibilities for the Financial Results

These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim 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 profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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



Ramanatham & Rao

Chartered Accountants

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 financial results.

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

- Identify and assess the risks of material misstatement of the 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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.
- Evaluate the overall presentation, structure and content of the 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.



Ramanatham & Rao

Chartered Accountants

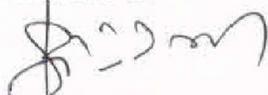
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial Results include the results for the half year ended 31st March, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half year of the current financial year which were subject to limited review by us.

For Ramanatham & Rao
Chartered Accountants

FRN: 2934S



(K SREENIVASAN)

Partner

ICAI Regn.No. 206421

UDIN: 20206421AAAAFB6567

Place: Secunderabad

Date: 29.07.2020



Date: 29th July, 2020

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

Dear Sir,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015 – reg.

Ref: Scrip Code: DRSDILIP

DECLARATION FOR UNMODIFIED OPINION

I, Anjani Kumar Agarwal, CEO & Managing Director of M/s. DRS DilipRoadlines Limited having its Registered Office at 306, 3rd Floor, Kabra Complex, 61, M G Road, Secunderabad 500003, Telangana, hereby declare that, M/s Ramanatham & Rao, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results for the Half Year and year ended 31st March, 2020.

This disclosure is issued in compliance of Regulation 33 (3) (d) of the SEBI (LODR) Regulation, 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking you,

Yours faithfully,

For DRS DilipRoadlines Limited



Anjani Kumar Agarwal
CEO & Managing Director
DIN : 00006982




DRS
Dilip RoadLines
Limited

