Deevee
Commercials Limited

Date: 24/05/2022

To,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700001

Dear Sir/Madam,

Sub: Disclosure of Outcome of Board Meeting dated today, the 24th day of May, 2022, to consider Audited Financial Results for the quarter and year ended 31st March, 2022 in accordance with the Disclosure of events or information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip code: 014086 (CSE).

This is further to our letter dated 16th May 2022, intimating the date of meeting of the Board of Directors of the Company to consider and approve the audited Financial Results of the company for the quarter and year ended **31st March, 2022.** Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting today has:

- Approved the audited financial results for the quarter and year ended **31st March, 2022.**

We attach herewith a copy of the approved audited financial results for the quarter and year ended 31st March, 2022 along with the Limited Review report of the auditors.

Kindly take the same on record.

Thanking You,

Yours sincerely,

For Deevee Commercials Limited

DEEVEE COMMERCIALS LIMITED KOLKATA

Subhrajit Dutta

Subhrajit Dutta
Company Secretary & Compliance Officer

Delux Center
157C Lenin Sarani
3rd Floor, Room No. 308
Kolkata-700013
Phone No : 033 2282 6809
E-mail : deeveecommercial@gmail.com
CIN : L51109WB1983PLC035918

Agrawal Tondon & Co.
CHARTERED ACCOUNTANTS
Firm Registration No. : 329088E

Room No. : 7, 1st Floor, 59 Bentinck Street
Kolkata - 700 069
Website - www.agrawalsanjay.com
E-mail Id : agrawaltondon2019@gmail.com

TO

THE BOARD OF DIRECTORS OF DEEVEE COMMERCIALS LTD

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of DEEVEE COMMERCIALS LTD ('the Company') for the quarter and year ended 31st March, 2022 ("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 ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

i. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and

ii. gives 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 profit, other comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2022.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 is sufficient and appropriate to provide a basis for our opinion on the financial results.

Agrawal Tondon & Co. Kolkata Chartered Accountants

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Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the 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/loss and other comprehensive income 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 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 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:

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• Identity and assess the risk of material misstatement of the financial results , whether due to fraud of 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, misrepresentation, 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. Under Section 143 (3) (i) of the Act. we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.

• 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 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 statement, including the disclosures, and whether the statement represents 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 our audit.

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.

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Other Matters

The Statement includes the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Our conclusion is not modified in respect of this matter.

For AGRAWAL TONDON & CO.

Chartered Accountants

Firm Registration No.: 329088E

Agrawal Tondon & Co. Kolkata Chartered Accountants

Radhakrishan Tondon

Partner

(Membership No. 060534)

Place: Kolkata

Date: 24th May2022

UDIN: 22060534AJNIQV2981

DEEVEE COMMERCIALS LIMITED

CIN- L51109WB1983PLC035918
157C Lenin Sarani, Deluxe Centre Room No A308, 3rd Floor , Kolkata-700013
E-mail: deeveecommercial@gmail.com
Phone: 033-4064-4001/033-2282-6809

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

Sl No	Particulars	Quarter Ended			Year Ended	Year Ended
		March 31,2022 (Audited)	December 31, 2021 (Unaudited)	March 31,2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1	**Income:**					
	(a) Revenue from Operations					
	- Interest income	35.95	12.48	(85.78)	121.80	330.83
	(b)Other Income	(4.72)	0.08	16.43	5.37	17.22
	Total Revenue	**31.23**	**12.55**	**(69.35)**	**127.17**	**348.05**
2	**Expenses:**					
	(a) Finance Cost	10.05	-	(2.35)	10.05	2.03
	(b) Employee benefits expenses	1.94	1.80	5.08	7.34	6.92
	(c) Other expenses	7.61	0.87	2.85	13.96	18.23
	Total Expenses	**19.60**	**2.67**	**5.58**	**31.35**	**27.18**
3	**Profit/(Loss) before exceptional and tax**	11.62	9.89	(74.94)	95.81	320.88
4	Exceptional Items	-	-	-	-	-
5	**Profit/(Loss) before taxation**	11.62	9.89	(74.94)	95.81	320.88
6	Extraordinary Items	-	-	-	-	-
7	**Profit from operation before tax and after extraordinary items and after exceptional items (5-6)**	11.62	9.89	(74.94)	95.81	320.88
8	**Tax Expense**					
	- Current Tax	4.29	2.48	(21.91)	22.95	77.72
	- Income Tax of Earlier Years	-	-	-	-	-
	- Deffered Tax	-	-	-	-	-
9	**Profit/(Loss) after Tax**	**7.33**	**7.41**	**(53.02)**	**72.86**	**243.16**
10	**Other Comprehensive Income**					
	(i) Items that will not be reclassified to Profit & Loss	5,077.58	-	5,812.36	5,077.58	5,812.36
	(ii)Tax on items that will not be reclassified to Profit & Loss	(1,277.92)	-	(1,462.85)	(1,277.92)	(1,462.85)
		3,799.65	**-**	**4,349.50**	**3,799.65**	**4,349.50**
11	**Total Comprehensive Income for the year**	**3,806.99**	**7.41**	**4,296.48**	**3,872.52**	**4,592.66**
12	Total Paid-up equity shares (Rs.10/- each)	**61.37**	**61.37**	**61.37**	**61.37**	**61.37**
13	**Basic & Diluted Earning Per Share (Rs.)**	0.12	0.12	(0.86)	1.19	3.96

Notes:

(a). The above financial results of the Company for the quarter and twelve months ended on 31st March , 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on the 24th day of May, 2022. The Statutory Auditors of the Company have carried out audit of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b). The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2019.

(c) i). The figures for the quarter ended 31.03.2022 are the balancing figure, between the audited figures for the year ended 31.03.2022 and Unaudited published figures for the period upto 31.12.2021, which was subject to Limited Review by the Statutory auditors.

(c) ii). The figures for the quarter ended 31.03.2021 are the balancing figure, between the audited figures for the year ended 31.03.2021 and Unaudited published figures for the period upto 31.12.2020, which was subject to Limited Review by the Statutory auditors.

(d). The Company has not received any Investor Complaint during the financial year.

(e). Since the Company has no separate Geographical as well as Business Segment with reference to Indian Accounting Standard 108 "Operating Segments", no seperate disclosure has been made in this regard.

(f) **(1).** The Hon'ble Supreme Court of India vide order dated 23rd March, 2021 had pronounced its judgement in the matter of Small Scale Industrial Manufacturers Association vs UOI & Ors. had stated that interim relief granted vide an interim order dated 3rd September 2020 stands vacated. Accordingly, the Company had classified non - performing assets as per extant RBI guidelines.

(2). In accordance with the instructions in the RBI Circular dated 7th April, 2021, all lending institutions had to refund/adjust the interest on interest charged to all borrowers during the moratorium period, i.e. March 1, 2020 to August 31, 2020. This relief was applicable to all borrowers, including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions,the Indian Banks Association (IBA) in consultation with other industry participants/bodies published the methodology for calculation of the amount to be refunded/adjusted. Accordingly, the company had estimated the said amount and made provision for the refund/adjustment as on 31st March, 2021.

The company had therefore made a provision in its financial statements for the year ended 31st March 2021 for adjustment/refund of Interest on Interest charged during the moratorium period, i.e. March 1, 2020 to August 31, 2020 and the same were refunded to the respective parties during the F.Y. 2021-22:-

Particulars	31.03.2022 (in lakhs)	31.03.2021 (in lakhs)
Payable		
(i) Respective amount of Provision for moratorium (1st March 2020 - 31st August 2020)	-	6.75
Receivable		
(i) Respective amount of Provision for moratorium (1st March 2020 - 31st August 2020)	-	(0.11)
Net provision	**-**	**6.64**

(g). Comparative figures of previous quarters have been rearranged / regrouped wherever necessary.

(h). The Classification/Disclosure of items in the financial results is in accordance with the Schedule III of Companies Act, 2013.

Agrawal Tongson & Co. Kolkata Chartered Accountants

For and on behalf of the Board of Directors of Deevee Commercials Limited

Date : 24th May, 2022
Place : Kolkata

Dhiraj Agarwal
(DIN: 00083118)

Deevee Commercials Limited

CIN No.: L51109WB1983PLC035918

Statement of Assets and Liabilities as at 31st March ' 2022

	PARTICULARS	AS AT 31.03.2022 Rs. In Lakhs	AS AT 31.03.2021 Rs. In Lakhs
	ASSETS		
(1)	**FINANCIAL ASSETS**		
(a)	Cash and Cash Equivalents	33.90	5.16
(b)	Loans	1,644.25	3,080.21
(c)	Investments	21,736.24	14,156.26
(d)	Other Financial Assets	27.31	41.16
(2)	**NON- FINANCIAL ASSETS**		
(a)	Current tax assets (Net)	31.17	1.99
(b)	Other Non-Financial Assets	1.75	1.11
	TOTAL	**23,474.62**	**17,285.89**
	LIABILITIES & EQUITY		
	LIABILITIES		
(1)	**FINANCIAL LIABILITIES**		
(a)	Borrowings	1,036.00	-
(b)	Other Financial Liabilities	14.69	11.43
(2)	**NON-FINANCIAL LIABILITIES**		
(a)	Current tax liabilities (Net)	-	-
(b)	Deferred Tax Liabilities (Net)	4,080.97	2,803.05
(c)	Other Non-Financial Liabilities	1.62	2.60
(3)	**EQUITY :**		
(a)	Equity Share Capital	613.67	613.67
(b)	Other Equity	17,727.66	13,855.14
	TOTAL	**23,474.62**	**17,285.89**

Agrawal Tondon & Co. Kolkata Chartered Accountants

For and on behalf of the Board

Place: Kolkata
Date: 24th May, 2022

Dhiraj Agarwal
DIN: 00083118

Deevee Commercials Limited

CIN No.: L51109WB1983PLC035918

Cash Flow Statement for the Year Ended 31st March 2022

Particulars	Year ended 31st March ' 2022 (Rs. In Lakhs)	Year ended 31st March ' 2021 (Rs. In Lakhs)
Cash Flow From Operating Activities :		
Net Profit/(loss) before Tax and Exceptional Items	95.81	320.88
Adjustments to reconcile profit before tax to net cash flows: :		
Interest on Income tax refund	(0.03)	(0.88)
Liabilities written off / (write back)	(0.70)	1.31
ITC Reversal	0.84	0.52
Impairement on Financial Instrument	(4.64)	(16.34)
Operating Profit before Working Capital changes	91.28	305.49
Increase / (Decrease) in Other Financial & Non Financial Liabilities	7.94	(5.64)
Increase / (Decrease) in Borrowings	-	-
(Increase) / Decrease in Loans	1,435.97	2,682.37
(Increase) / Decrease in Other Financial & Non Financial Assets	13.21	122.66
Operating Profit after adjustment for working Capital Changes	1,548.39	3,104.88
Less :		
Income Tax	(32.82)	(19.37)
Net Cash from Operating activities (i)	**1,515.57**	**3,085.51**
Cash Flow From Investing Activities :		
Sale/(Purchase) of Investments	(2,522.83)	(2,860.22)
Net Cash Flow from Investing Activities (ii)	**(2,522.83)**	**(2,860.22)**
Cash Flow From Financing Activities :	-	-
Proceeds from Borrowings	1,036	-
Net Cash Flow From Financing Activities (iii)	**1,036**	**-**
Net Increase/Decrease in Cash & Cash Equivalent (i) + (ii) + (iii)	**28.74**	**225.28**
Cash & Cash Equivalents at the beginning of the year	**5.16**	**230.44**
Cash & Cash Equivalents at the end of the year	**33.90**	**5.16**
Cash in Hand	**0.10**	**0.10**
Cash at Bank	**33.80**	**5.06**
Total	**33.90**	**5.16**

Agrawal Tondon & Co. Kolkata Chartered Accountants

For and on behalf of the Board

Place: Kolkata
Dated : 24th May, 2022

Dhiraj Agarwal
Director
DIN:00083118