

DEEVEE

Commercials Limited

Emami Tower, 2nd Floor
687, Anandapur, E M Bypass
Kolkata-700107, Phone: 033 6613 6264
E-mail: panemamics@emamigroup.com
CIN NO : L51109WB1983PLC035918

Dated: 29.05.2023

To,
The Secretary
The Calcutta Stock Exchange Limited
Listing Department
7, Lyons Range
Kolkata – 700 001

Dear Sir,

Sub: Outcome of Board Meeting

Ref: Scrp Code: 14086 (CSE)

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2023 which was approved and taken on record by the Board of Directors of the Company at its meeting held today, the 29th day of May, 2023.

We hope you shall find the same in order.

Thanking you.

Yours faithfully,
for **Deevee Commercials Limited**



Dhiraj Agarwal
Director
DIN- 00083118



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Dated: 29.05.2023

To,
The Secretary
The Calcutta Stock Exchange Limited
Listing Department
7, Lyons Range
Kolkata – 700 001

Dear Sir,

Sub: Declaration in respect of unmodified audit report pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016

Ref: Scrip Code: 14086 (CSE)

We hereby declare that M/s. Agrawal Tondon & Co., Chartered Accountants (FRN-329088E), Statutory Auditors of the Company, have issued Audit Report dated 29th May, 2023, with unmodified opinion on the financial results of the Company for the year ended 31st March, 2023.

Kindly take the above declaration on record.

Thanking you.

Yours faithfully,
for **Deevee Commercials Limited**



Dhiraj Agarwal
Director
DIN- 00083118



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

Independent Auditor's Report on Quarterly and Year to date Audited Financial Results of Deevce Commercials Limited ("the Company") Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of,
Deevce Commercials Limited

Opinion

We have audited the accompanying Statement of financial results of Deevce Commercials Limited (hereinafter referred to as the "Company") for the quarter and year ended 31 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, the aforesaid financial results for the quarter and year ended 31 March 2023:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and total comprehensive income for the quarter and year ended 31st 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 SAs 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 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's

Management and the Board of Directors are responsible for the preparation and presentation 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 Standards prescribed under Section 133 of the Act 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



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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 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 Management and 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 financial reporting process of the Company.

Auditor's Responsibilities for the audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the 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. Misstatement 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 the statement.

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 risk of material misstatement of the statement, 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, 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, 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'.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- 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 Statement 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.



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- 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.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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.

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 Matters

The accompanying Statement includes the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of this matter.

For **Agrawal Tondon & Co.**
Chartered Accountants
Firm Registration No: 329088E



Place: Kolkata
Date: 29th May 2023

Kaushal Kejriwal

Kaushal Kejriwal
Partner

Membership No.308606
UDIN: 23308606136UBML5230

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(Rs. in Lakhs)

Sl No	Particulars	Quarter Ended			Year Ended	
		March 31, 2023 (Audited)	December 31, 2022 (Unaudited)	March 31, 2022 (Audited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Income:					
	(a) Revenue from Operations					
	- Interest Income	68.91	63.70	35.95	265.71	121.80
	(b) Other Income	0.07	-	(4.72)	0.08	5.37
	Total Revenue	68.98	63.70	31.23	265.79	127.17
2	Expenses:					
	(a) Finance Cost	115.92	25.43	10.05	120.67	10.05
	(b) Employee benefits expenses	(74.01)	1.65	1.94	6.55	7.34
	(c) Other expenses	4.58	2.38	7.61	14.60	13.06
	Total Expenses	46.49	29.45	19.60	141.82	31.38
3	Profit/(Loss) before exceptional and tax	22.49	34.25	11.62	123.97	95.81
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before taxation	22.49	34.25	11.62	123.97	95.81
6	Extraordinary Items	-	-	-	-	-
7	Profit from operation before tax and after extraordinary items and after exceptional items (5-6)	22.49	34.25	11.62	123.97	95.81
8	Tax Expense					
	- Current Tax	5.46	8.66	4.29	31.54	22.95
	- Income Tax of Earlier Years	28.95	-	-	28.95	-
	- Deferred Tax	(0.08)	-	-	(0.08)	-
9	Profit/(Loss) after Tax	(11.83)	25.59	7.34	63.57	72.86
10	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit & Loss	(4,341.92)	-	5,077.58	(4,341.92)	5,077.58
	(ii) Tax on items that will not be reclassified to Profit & Loss	993.44	-	(1,277.92)	993.44	(1,277.92)
		(3,348.49)	-	3,799.65	(3,348.49)	3,799.65
11	Total Comprehensive Income for the year	(3,360.32)	25.59	3,806.99	(3,284.92)	3,872.51
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.)	(0.19)	0.42	0.12	1.04	1.19

Notes:

(a). The above financial results of the Company for the quarter and twelve months ended on 31st March, 2023 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 29th day of May, 2023. The Statutory Auditors of the Company have carried out audit of these results and the results are being published in accordance with Regulation 35 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 31.03.2023 are the balancing figure, between the audited figures for the year ended 31.03.2023 and Unaudited published figures for the period upto 31.12.2022, which was subject to Limited Review by the Statutory auditors.

(c) ii). 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.

(d). The Company has not received any Investor Complaint.

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

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

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

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

DA

Dhiraj Agarwal
(DIN: 00063116)

Dated: 29th May 2023
Place: Kolkata



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Audited Statement of Assets & Liabilities as at 31st March '2023

PARTICULARS	AS AT	AS AT
	31.03.2023	31.03.2022
	Rs. In Lakhs	Rs. In Lakhs
ASSETS		
(1) FINANCIAL ASSETS		
(a) Cash and Cash Equivalents	11.33	33.90
(b) Loans	2,151.10	1,644.25
(c) Investments	18,794.46	21,736.24
(d) Other Financial Assets	62.01	27.31
(2) NON-FINANCIAL ASSETS		
(a) Current tax assets (Net)	-	31.17
(b) Other Non-Financial Assets	19.95	1.75
TOTAL	21,038.85	23,474.62
LIABILITIES & EQUITY		
LIABILITIES		
(1) FINANCIAL LIABILITIES		
(a) Borrowings	2,754.84	1,036.00
(b) Lease Liability		
(c) Other Financial Liabilities	121.45	14.69
(2) NON-FINANCIAL LIABILITIES		
(a) Current tax liabilities (Net)	4.97	-
(b) Provisions	1.41	
(c) Deferred Tax Liabilities (Net)	3,087.45	4,080.97
(d) Other Non-Financial Liabilities	12.31	1.62
(3) EQUITY:		
(a) Equity Share Capital	613.67	613.67
(b) Other Equity	14,442.75	17,727.66
TOTAL	21,038.85	23,474.62

For and on behalf of the Board

Signature

Dhiraj Agarwal
Director
DIN:00083118

Place: Kolkata
Dated : 29th May, 2023



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Cash Flow Statement for the Year Ended 31st March 2023

Particulars	Year ended 31st March ' 2023 (Rs. In Lakhs)	Year ended 31st March ' 2022 (Rs. In Lakhs)
Cash Flow From Operating Activities :		
Net Profit/(loss) before Tax and Exceptional Items	123.97	95.81
Adjustments to reconcile profit before tax to net cash flows: :		
Interest on Income tax refund	(0.07)	(0.03)
Liabilities written off / (write back)	(0.01)	(0.70)
ITC Reversal	1.15	0.84
Provision for Gratuity & Leave	0.33	-
Impairment on Financial Instrument	1.00	(4.64)
Operating Profit before Working Capital changes	126.36	91.28
Increase / (Decrease) in Other Financial & Non Financial Liabilities	118.85	7.94
Increase / (Decrease) in Borrowings	-	-
(Increase) / Decrease in Loans	(507.85)	1,435.97
(Increase) / Decrease in Other Financial & Non Financial Assets	(52.58)	13.21
Operating Profit after adjustment for working Capital Changes	(315.22)	1,548.39
Less:		
Income Tax	(26.20)	(32.82)
Net Cash from Operating activities (i)	(341.41)	1,515.57
Cash Flow From Investing Activities :		
Sale/(Purchase) of Investments	(1,400.00)	(2,522.83)
Net Cash Flow from Investing Activities (ii)	(1,400.00)	(2,522.83)
Cash Flow From Financing Activities :		
Proceeds from Borrowings	1,719	1,036
Net Cash Flow From Financing Activities (iii)	1,719	1,036
Net Increase/Decrease in Cash & Cash Equivalent (i) + (ii) + (iii)	(22.57)	28.74
Cash & Cash Equivalents at the beginning of the year	33.90	5.16
Cash & Cash Equivalents at the end of the year	11.33	33.90
Cash in Hand	0.51	0.10
Cash at Bank	10.81	33.80
Total	11.33	33.90

For and on behalf of the Board

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Dhiraj Agarwal
Director
DIN:00083118

Place: Kolkata
Dated : 29th May, 2023

