

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and half year ended Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
DR. FRESH ASSETS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Dr. Fresh Assets Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30th September, 2020 and for the period from 1st April, 2020 to 30th September, 2020 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - (i) Dr Fresh Assets Limited (Holding Company)
 - (ii) Reverse Age Health Services Pvt Ltd (Subsidiary)
 - (iii) S5 Property Private Limited (Subsidiary)
 - (iv) Dr Fresh Commercial Land Development Pvt Ltd (Subsidiary)
 - (v) SEL International Pte Limited (Subsidiary)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

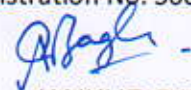
6. Emphasis of Matter –

We draw attention to Note 3 to the consolidated financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Group's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

7. The consolidated unaudited financial results include the interim financial results of one Foreign subsidiary whose Results have not been reviewed, as Review/Audit is not mandatory in the country of its incorporation, its interim financial results reflect total assets of Rs. 261.88 Lacs as at 30th September, 2020 and total revenue of Rs. 219.39 Lacs and Rs. 219.39 Lacs, total net profit/(loss) after tax of Rs. 99.23 lacs and Rs. 70.85 lacs and total comprehensive income / (loss) of Rs. 99.23 lacs and Rs. 70.85 lacs for the quarter ended 30th September, 2020 and for the period from 1st April, 2020 to 30th September, 2020, respectively, and cash flows (net) of Rs. 114.18 Lacs for the period from 1st April, 2020 to 30th September, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results as certified by the management.

Our conclusion on the Statement is not modified in respect of the above matter.

For Suresh Kumar Mittal & Co
Chartered Accountants
Firm Registration No. 500063N



(ANKUR BAGLA)
PARTNER

Membership Number: 521915

Place: New Delhi

Date: 13.11.2020

UDIN: 26521915AAAAF03907





DR. FRESH ASSETS LIMITED

(Formerly known as Sunehari Exports Limited)

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CIN : L74899DL1990PLC042302

UNAUDITED CONSOLIDATED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs in Lakhs)

Sl. No	Particulars	Consolidated Quarter Ended			Consolidated Half Year Ended		Consolidated Year Ended
		30.09.2020 (Reviewed)	30.06.2020 (Reviewed)	30.09.2019 (Reviewed)	30.09.2020 (Reviewed)	30.09.2019 (Reviewed)	31.03.2020 (Audited)
	REVENUE :						
1	Revenue from Operations	248.21	29.79	60.96	278.00	201.22	362.16
2	Other Income	60.40	78.63	-8.69	139.03	4.14	37.02
3	TOTAL REVENUE (1+2)	308.61	108.42	52.27	417.03	205.36	399.18
4	EXPENSES :						
a	Purchase Traded Goods	103.77	13.78	7.46	117.55	19.02	35.62
b	Changes in Inventory of Traded Goods	(4.80)	(3.67)	0.60	(8.47)	-	-
c	Cost of Material Consumed	-	-	-	-	-	-
d	Employee Benefits Expense	38.79	38.37	37.90	77.16	75.76	155.71
e	Finance Costs	2.82	3.36	0.85	6.18	1.79	5.53
f	Depreciation	4.11	4.12	4.42	8.23	8.85	17.70
g	Other Expenses	29.22	35.49	14.43	64.71	31.04	209.87
	TOTAL EXPENSES	173.91	91.45	65.66	265.36	136.46	424.43
5	Profit / (Loss) before Exceptional and Extraordinary items & Tax (3-4)	134.70	16.97	(13.39)	151.67	68.90	(25.25)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax	134.70	16.97	(13.39)	151.67	68.90	(25.25)
8	Provision for Taxation						
a	Current Taxes	1.56	1.20	8.14	2.76	22.14	23.00
b	Earlier Year Taxes	0.06	-	-	0.06	-	0.00
c	Deferred Tax (Assets)/ Liabilities	6.86	12.79	(2.28)	19.65	(4.95)	(22.48)
9	Net Profit / (Loss) After Tax (7-8+9)	126.22	2.98	(19.25)	129.20	51.71	(25.77)
10	Other Comprehensive Income (Net of Tax)						
a	Item that will not be reclassified to profit or loss	39.80	32.83	(103.06)	72.63	(248.94)	(615.82)
b	Item that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period	166.02	35.81	(122.31)	201.83	(197.23)	(641.59)
12	Paid up Equity Share Capital (Face Value Rs. 10/- Per Share)	538.96	538.96	538.96	538.96	538.96	538.96
13	Other Equity						2568.07
14	Basic and Diluted EPS for the period, for the year to date and for the previous year (Rs.)	2.31	0.05	(0.35)	2.36	0.95	(0.47)



UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs in Lakhs)

Sl. No	Particulars	Consolidated Quarter Ended			Consolidated Half Year Ended		Consolidated Year Ended
		30.09.2020 (Reviewed)	30.06.2020 (Reviewed)	30.09.2019 (Reviewed)	30.09.2020 (Reviewed)	30.09.2019 (Reviewed)	31.03.2020 (Audited)
1	Segment Revenue						
	Sales & Other Operating Revenue	-	-	-	-	-	-
	Oral Care Activities	-	-	-	-	-	-
	Trading Activities (including Gold)	112.20	14.20	40.20	126.40	95.38	160.93
	Real Estate Business Related Activities	17.08	13.33	14.54	30.41	34.25	69.56
	Others Unallocable	118.93	2.26	6.22	121.19	71.59	131.67
	TOTAL OPERATING REVENUE	248.21	29.79	60.96	278.00	201.22	362.16
2	Segment Results						
	(Profit +/- Loss - Before Interest & Tax)						
	Oral Care Activities	(1.64)	(2.51)	(5.60)	(4.15)	(9.40)	(21.30)
	Trading Activities (including Gold)	11.47	5.60	32.68	17.07	77.18	126.04
	Real Estate Business Related Activities	13.27	10.29	12.06	23.56	29.66	51.83
	Others Unallocable	114.42	6.95	(51.75)	121.37	(26.95)	(176.29)
		137.52	20.33	(12.61)	157.85	70.49	(19.72)
	Less: Interest/(Net) Expenses						
	Oral Care Activities	-	-	-	-	-	-
	Trading Activities (including Gold)	-	-	-	-	-	-
	Real Estate Business Related Activities	0.69	0.66	0.66	1.35	1.31	3.06
	Others Unallocable	2.13	2.70	0.12	4.83	0.28	2.47
	Less: Other Unallocable Expenditure net off Unallocable Income	-	-	-	-	-	-
	TOTAL PROFIT BEFORE TAX	134.70	16.97	(13.39)	151.67	68.90	(25.25)
3	Capital Employed (Segment Assets - Segment Liabilities)						
a)	Segment Assets						
	Oral Care Activities	50.72	51.41	55.03	50.72	55.03	52.43
	Trading Activities (including Gold)	1576.22	1508.44	1485.43	1576.22	1485.43	1488.73
	Real Estate Business Related Activities	4183.61	1703.95	2134.42	4183.61	2134.42	1686.69
	Others Unallocable	1028.36	1014.96	927.50	1028.36	927.50	928.43
	Total Segment Assets (a)	6838.91	4278.76	4602.38	6838.91	4602.38	4156.28
b)	Segment Liabilities						
	Oral Care Activities	247.30	249.26	305.99	247.30	305.99	249.39
	Trading Activities (including Gold)	0.51	0.53	0.63	0.51	0.63	0.72
	Real Estate Business Related Activities	2773.42	340.47	330.98	2773.42	330.98	338.77
	Others Unallocable	510.25	541.36	407.26	510.25	407.26	456.26
	Total Segment Liabilities (b)	3531.48	1131.62	1044.86	3531.48	1044.86	1045.14
	TOTAL CAPITAL EMPLOYED IN SEGMENTS (a-b)	3307.43	3147.14	3557.52	3307.43	3557.52	3111.14



AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2020

(Rs in Lakhs)

Sl. No.	Particulars	Consolidated Half Year Ended 30.09.2020 (Reviewed)	Consolidated Year Ended 31.03.2020 (Audited)
	ASSETS		
A	Non - Current Assets		
1	Property, Plant and Equipments	3757.98	1374.73
2	Financial Assets		
	a) Invesments	464.03	386.30
	b) Loans	60.17	58.44
	c) Other Financial Assets	7.05	7.05
3	Deferred Tax Assets (net)	-	12.23
	Total Non - Current Assets (A)	4289.23	1838.75
B	Current Assets		
1	Inventories	1434.53	1426.08
2	Financial Assets		
	a) Invesments	466.55	368.17
	b) Trade receivables	148.87	66.10
	c) Cash and cash equivalents	286.89	219.96
	d) Other Financial Assets	0.59	1.19
3	Income Tax Assets (net)	119.88	117.61
4	Other Current Assets	92.37	118.42
	Total Current Assets (B)	2549.68	2317.53
	TOTAL ASSETS (A+B)	6838.91	4156.28
	EQUITY AND LIABILITIES		
A	Equity		
1	Equity Share Capital	543.07	543.07
2	Other Equity	2764.36	2568.07
	Total Equity (A)	3307.43	3111.14
B	Non - Current Liabilities		
1	Financial Liabilities		
	a) Other Financial Liabilities	11.96	12.88
2	Provisions	13.20	11.91
3	Deferred Tax Liabilities (net)	26.48	-
	Total Non - Current Liabilities (B)	51.64	24.79
C	Non - Current Liabilities		
1	Financial Liabilities		
	a) Borrowings	1863.99	187.43
	b) Trade and Other Payables	79.58	85.43
	c) Other Financial Liabilities	-	-
2	Provisions	26.16	23.36
3	Other current liabilities	1510.11	724.13
	Total Current Liabilities (C)	3479.84	1020.35
	TOTAL LIABILITIES (A+B+C)	6838.91	4156.28



CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs in Lakhs)

Sl. No.	Particulars	Consolidated Half Year Ended 30.09.2020 (Reviewed)	Consolidated Year Ended 31.03.2020 (Audited)
A	Net Profit/ (Loss) before Tax and after Impairment Loss	151.67	(25.25)
	Adjustment for		
1	Interest income	(5.83)	(18.39)
2	Finance income	(0.89)	(2.06)
3	Dividend on Mutual Fund	(2.10)	(11.89)
4	Depreciation	8.23	17.70
5	Interest / Finance charges	6.18	5.53
6	Employees Benefits Paid	-	-
7	Provision for Employees Benefits	0.70	1.38
8	Liability no longer required written back	-	-
9	Diminution in value of Investment	(126.25)	136.46
10	Irrecoverable Advances written off	-	-
11	Exchange Fluctuation	(8.08)	5.17
12	Loss/ (Profit) on Sale of Investments (net)	32.81	0.15
13	Loss/ (Profit) on Sale of Fixed Assets (net)	-	(1.00)
	Operating Profit before change in working capital	56.44	107.80
	Adjustment for working capital changes		
1	Inventories	(8.45)	0.31
2	Trade & other receivables- Non Current	-	-
3	Trade & other receivables- Current	(54.30)	(69.27)
4	Other Current Assets	(2.41)	42.94
5	Trade & other payables- Non Current	(1.71)	1.49
6	Trade & other payables- Current	783.57	(94.21)
7	Net Cash inflow from operating activities	773.14	(10.94)
8	Interest/Finance charges paid	-	-
9	Direct Taxes Paid/Adjusted	(2.30)	(10.95)
	Net Cash inflow from operating activities	770.84	(21.89)
B	Cash flow from investing activities		
1	Purchase of Fixed Assets	(2391.48)	-
2	Purchases of Investments	(131.19)	(153.39)
3	Sales of Investments	140.43	1.06
4	Sale of Fixed Assets	-	4.00
5	Loans Recd back/ (Given)	-	-
6	Interest received	4.70	39.92
7	Dividend on Mutual Fund received	2.10	11.89
	Net Cash used in investing activities	(2375.44)	(96.52)
C	Cash flow from financing activities		
1	Proceeds from Short Term Loans	1676.56	100.84
2	Repayment of Long Term Loans	-	-
3	Interest/Finance charges paid	(5.03)	(2.64)
	Net cash out flow from financing activities	1671.53	98.20
	Decrease in Cash & Cash equivalents	66.93	(20.21)
	Add: Cash & Cash equivalents (Opening Balance)	219.96	240.17
	Cash & Cash equivalents (Closing Balance)	286.89	219.96
	(Note: Figures in brackets represent cash outflow)		



Notes :

- 1 The above stand-alone financial results have been reviewed by the audit Committee and approved by the Board of Directors in their meeting held on 13th November, 2020.
- 2 These financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter.
- 3 Pursuant to outbreak of coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020 which led the temporary suspension of operations of the Company and has impacted the overall business activities of the Company. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period. After resumption of operations, the management has made detailed assessment of its liquidity position and has prepared future cash flow projections and also assessed the recoverability of its assets and factored assumptions used in the annual impairment assessment of its cash generating units, using various internal and external information. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- 4 During the period one subsidiary has entered into a contract for identification of land parcels in relation to set up of renewable energy/ warehousing business projects, however no activity has been carried out during the quarter and accordingly no income booked.
- 5 In line with the requirements of Regulation 47(2) of the Listing Regulations, 2015, the results are available on the stock exchanges website (i.e. www.mcx-sx.com) and on the company's website (i.e. www.drfreshassets.com).
- 6 Figures of the previous quarter have been regrouped wherever necessary.

For Dr. Fresh Assets Limited

Vijay Prakash Pathak
Director
DIN-07081958

Place : DELHI
Date : 13.11.2020

