

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of DR FRESH ASSETS LIMITED 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, 2019 and for the period from 1st April, 2019 to 30th September, 2019 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September, 2018 and the corresponding period from 1st April, 2018 to 30th September, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 read with the Circular abovementioned. 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. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. 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 Pvt. Ltd. (Subsidiary)
 - (iv) Dr. Fresh Commercial Land Development Pvt. Ltd. (Subsidiary)
 - (v) SEL International Pte. Ltd. (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 6 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. The consolidated unaudited financial results includes interim financial results of one foreign subsidiary whose accounts are not required to be audited in that country, its interim financial results reflect total assets of Rs.16.73 Lacs as at 30th September,2019 and total revenue of Rs. 0.05 Lacs and Rs. 60.18 Lacs and total net profit/(loss) after tax of Rs. (26.14) Lacs and Rs. 3.22 Lacs and total comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter ended 30th September,2019 and for the period from 1st April,2019 to 30th September,2019, respectively and cash flows (net) of Rs. (0.42) for the period from 1st April,2019 to 30th September,2019, 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: 14th November, 2019
UDIN: 19521915 AAAACV2361





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 SIX MONTHS ENDED 30TH SEPTEMBER, 2019

(Rs in Lakhs)

Sl. No	Particulars	Consolidated Quarter Ended			Consolidated Half Year Ended		Consolidated Year Ended
		30.09.2019 (Reviewed)	30.06.2019 (Reviewed)	30.09.2018 (Reviewed)	30.09.2019 (Reviewed)	30.09.2018 (Reviewed)	31.03.2019 (Audited)
	REVENUE :						
1	Revenue from Operations	46.42	120.55	95.52	166.97	128.18	149.26
2	Other Income	5.85	32.54	39.08	38.39	72.06	149.78
3	TOTAL REVENUE (1+2)	52.27	153.09	134.60	205.36	200.24	299.04
4	EXPENSES :						
a	Purchase Traded Goods	7.46	11.56	-	19.02	0.82	4.20
b	Changes in Inventory of Traded Goods	0.60	(0.60)	0.82	-	-	-
c	Cost of Material Consumed	-	-	-	-	-	-
d	Employee Benefits Expense	37.90	37.86	39.78	75.76	77.24	149.97
e	Finance Costs	0.85	0.94	0.90	1.79	1.66	3.62
f	Depreciation	4.42	4.43	4.44	8.85	8.88	17.85
g	Other Expenses	14.43	16.61	21.68	31.04	39.43	65.16
	TOTAL EXPENSES	65.66	70.80	67.62	136.46	128.03	240.80
5	Profit / (Loss) before Exceptional and Extraordinary items & Tax (3-4)	(13.39)	82.29	66.98	68.90	72.21	58.24
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax	(13.39)	82.29	66.98	68.90	72.21	58.24
8	Provision for Taxation						
a	Current Taxes	8.14	14.00	16.37	22.14	19.14	11.60
b	Earlier Year Taxes	-	-	-	-	-	14.49
c	Deferred Tax (Assets)/ Liabilities	(2.28)	(2.67)	(2.09)	(4.95)	6.49	19.40
9	Add: MAT Credit Entitlement	0.00	0.00	11.20	0.00	13.20	12.85
10	Net Profit / (Loss) After Tax (7-8+9)	(19.25)	70.96	63.90	51.71	59.78	25.60
11	Other Comprehensive Income (Net of Tax)						
a	Item that will not be reclassified to profit or loss	(103.06)	(145.88)	0.62	(248.94)	4.12	732.78
b	Item that will be reclassified to profit or loss	-	-	-	-	-	-
12	Total Comprehensive Income for the period	(122.31)	(74.92)	64.52	(197.23)	63.90	758.38
13	Paid up Equity Share Capital (Face Value Rs. 10/- Per Share)	538.96	538.96	538.96	538.96	538.96	538.96
14	Other Equity						3211.75
15	Basic and Diluted EPS for the period, for the year to date and for the previous year	(0.35)	1.30	1.17	0.95	1.09	0.47



UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

(Rs in Lakhs)

Sl. No	Particulars	Consolidated Quarter Ended			Consolidated Half Year Ended		Consolidated Year Ended
		30.09.2019 (Reviewed)	30.06.2019 (Reviewed)	30.09.2018 (Reviewed)	30.09.2019 (Reviewed)	30.09.2018 (Reviewed)	31.03.2019 (Audited)
1	Segment Revenue						
	Sales & Other Operating Revenue						
	Oral Care Activities	-	-	-	-	-	-
	Trading Activities (including Gold)	40.20	55.18	0.96	95.38	0.96	18.62
	Real Estate Business Related Activities	-	-	-	-	-	-
	Others Unallocable	6.22	65.37	94.56	71.59	127.22	130.64
	TOTAL OPERATING REVENUE	46.42	120.55	95.52	166.97	128.18	149.26
2	Segment Results (Profit +/- Loss - Before Interest & Tax)						
	Oral Care Activities	(5.60)	(3.80)	(3.72)	(9.40)	(10.33)	(12.58)
	Trading Activities (including Gold)	32.68	44.50	2.11	77.18	1.77	12.67
	Real Estate Business Related Activities	12.06	17.60	18.24	29.66	36.63	71.64
	Others Unallocable	(51.75)	24.80	50.60	(26.95)	44.99	(10.53)
		(12.61)	83.10	67.23	70.49	73.06	61.20
	Less: Interest(Net) Expenses						
	Oral Care Activities	-	-	-	-	-	-
	Trading Activities (including Gold)	-	-	-	-	-	-
	Real Estate Business Related Activities	0.66	0.65	0.14	1.31	0.60	2.34
	Others Unallocable	0.12	0.16	0.11	0.28	0.25	0.62
	Less: Other Unallocable Expenditure net off Unallocable Income	-	-	-	-	-	-
	TOTAL PROFIT BEFORE TAX	(13.39)	82.29	66.98	68.90	72.21	58.24
3	Capital Employed (Segment Assets less Segment Liabilities)						
	Oral Care Activities	(250.96)	(288.99)	(360.37)	(250.96)	(360.37)	(339.41)
	Trading Activities (including Gold)	1484.80	1508.30	1507.32	1484.80	1507.32	1505.57
	Real Estate Business Related Activities	1803.44	1935.81	1171.37	1803.44	1171.37	2118.51
	Others Unallocable	520.24	524.32	733.61	520.24	733.61	470.15
	TOTAL CAPITAL EMPLOYED IN SEGMENTS	3557.52	3679.44	3051.93	3557.52	3051.93	3754.82



UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

(Rs in Lakhs)

Sl. No.	Particulars	Consolidated Half Year Ended 30.09.2019 (Unaudited)	Consolidated Year Ended 31.03.2019 (Audited)
	ASSETS		
A	Non - Current Assets		
1	Property, Plant and Equipments	1383.58	1395.43
2	Other Financial Assets	7.05	7.05
3	Long Term Investments	848.65	1128.03
4	Loans & Advances	57.28	80.06
5	Deferred Tax Assets (net)	-	-
	Total Non - Current Assets (A)	2296.56	2610.57
B	Current Assets		
1	Inventories	1426.30	1426.39
2	Financial Assets		
	a) Trade receivables	5.47	3.78
	b) Cash and cash equivalents	216.52	240.17
	c) Other Financial Assets	1.08	1.10
	d) Short Term Investments	419.46	387.85
3	Income Tax Assets (net)	123.51	118.13
4	Other Current Assets	113.48	154.42
	Total Current Assets (B)	2305.82	2331.84
	TOTAL ASSETS (A+B)	4602.38	4942.41
	EQUITY AND LIABILITIES		
A	Equity		
1	Equity Share Capital	543.07	543.07
2	Other Equity	3014.45	3211.75
	Total Equity (A)	3557.52	3754.82
B	Non - Current Liabilities		
1	Provisions	10.16	9.34
2	Deferred Tax Liabilities (net)	101.68	172.01
3	Other Non Current Liabilities	8.38	11.13
	Total Non - Current Liabilities (B)	120.22	192.48
C	Non - Current Liabilities		
1	Financial Liabilities		
	a) Borrowings	88.53	86.59
	b) Trade Payables	77.52	74.36
	c) Other Financial Liabilities	-	-
2	Other current liabilities	724.60	822.31
3	Provisions	33.99	11.85
	Total Current Liabilities (C)	924.64	995.11
	TOTAL LIABILITIES (A+B+C)	4602.38	4942.41



CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs in Lakhs)

Sl. No.	Particulars	Consolidated Half Year Ended 30.09.2019 (Unaudited)	Consolidated Half Year Ended 30.09.2018 (Unaudited)
A	Net Profit/ (Loss) before Tax and after Impairment Loss	68.90	72.21
	Adjustment for		
1	Interest income	(9.55)	(13.59)
2	Finance income	(0.93)	(0.66)
3	Dividend on Mutual Fund	(2.83)	(2.73)
4	Depreciation	8.85	8.88
5	Interest / Finance charges	1.62	1.21
6	Employees Benefits Paid	-	(0.05)
7	Provision for Employees Benefits	0.61	0.58
8	Liability no longer required written back	-	(5.24)
9	Diminution in value of Investment	12.10	(5.81)
10	Irrecoverable Advances written off	-	1.47
11	Exchange Fluctuation	1.90	(2.98)
12	Loss/ (Profit) on Sale of Investments (net)	-	3.43
13	Loss/ (Profit) on Sale of Fixed Assets (net)	(1.00)	-
	Operating Profit before change in working capital	79.67	56.72
	Adjustment for working capital changes		
1	Inventories	0.08	(0.54)
2	Trade & other receivables	39.25	(120.79)
3	Trade & other payables	(99.22)	12.84
4	Net Cash inflow from operating activities	19.78	(51.77)
5	Interest/Finance charges paid	-	(0.34)
6	Direct Taxes Paid/Adjusted	(5.38)	(72.24)
	Net Cash inflow from operating activities	14.40	(124.35)
B	Cash flow from investing activities		
1	Purchase of Fixed Assets	-	(0.56)
2	Purchases of Investments	(78.73)	(94.66)
3	Sales of Investments	-	53.08
4	Sale of Fixed Assets	4.00	-
5	Loans Recd back/ (Given)	24.07	-
6	Interest received	8.28	19.63
7	Dividend on Mutual Fund received	2.83	2.73
	Net Cash used in investing activities	(39.55)	(19.78)
C	Cash flow from financing activities		
1	Repayment of Long Term Loans	1.93	1.27
2	Interest/Finance charges paid	(0.43)	-
	Net cash out flow from financing activities	1.50	1.27
	Decrease in Cash & Cash equivalents	(23.65)	(142.86)
	Add: Cash & Cash equivalents (Opening Balance)	240.17	444.35
	Cash & Cash equivalents (Closing Balance)	216.52	301.49
	(Note: Figures in brackets represent cash outflow)		

Notes :

- The above unaudited standalone financial results have been reviewed by the audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2019.
- 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.
- The company has adopted Ind AS 116 'Leases' effective April 1, 2019 prospectively. Most of the leases are short term. During the current quarter, no long term lease was entered into and hence there is no impact on the profits of the company.
- The Company is evaluating the impact of section 115BAA of the Income Tax Act, 1961 introduced by the Taxation Laws (amendment) ordinance 2019, with effect from financial year 2019-20.
- 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).
- Figures of the previous quarter have been regrouped wherever necessary.

Place : DELHI
Date : 14.11.2019



For Dr. Fresh Assets Limited

Vijay Prakash Pathak
Director
DIN-07081958

