

Independent Auditor's Review Report on Consolidated Unaudited half yearly 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, 2023 and for the period 01.04.2023 to 30.09.2023 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) GSC Solar Park Pvt Ltd (Subsidiary)
 - (vi) SEL International Pte Limited (Subsidiary)



B. K. SHROFF & CO.

Chartered Accountants

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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

- a) The consolidated financial results, unaudited results of 2 subsidiaries whose net worth has eroded, the company has in earlier year issued compulsory convertible debentures, on conversion of these into equity the net worth will be positive accordingly these accounts have been prepared on a going concern basis.

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. 695.94 lakhs as on 30.09.2023 and total revenue of Rs. 90.26 lakhs & 90.67 lakhs, total Net Profit/ (Loss) after tax of Rs. 44.15 lakhs & (1.41) lakhs and total comprehensive Income/ (Loss) of Rs. 44.15 lakhs & Rs. (1.41) lakhs for the quarter ended 30th September, 2023, and for the period from 1st April, 2023 to 30th September, 2023 respectively & cash flow net of Rs. (6.46) lakhs for the period from 1st April, 2023 to 30th September, 2023, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are certified by the management.

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

For B. K. Shroff & Co
Chartered Accountants
Firm Registration No. 302166E

Kavita Nangia
(KAVITA NANGIA)
PARTNER

Membership Number: 090378

Place: New Delhi

Date: 09.11.2023

UDIN: 23090378BGXOIK7839





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, 2023

(All figures are Rs in Lakhs except EPS)

Sl. No	Particulars	Consolidated Quarter Ended			Consolidated Half Year Ended		Consolidated Year Ended
		30.09.2023 (Reviewed)	30.06.2023 (Reviewed)	30.09.2022 (Reviewed)	30.09.2023 (Reviewed)	30.09.2022 (Reviewed)	31.03.2023 (Audited)
	REVENUE :						
1	Revenue from Operations	151.89	50.55	122.99	202.43	344.12	530.42
2	Other Income	58.07	102.83	22.01	160.89	42.79	89.63
3	TOTAL REVENUE (1+2)	209.95	153.38	145.00	363.33	386.91	620.06
4	EXPENSES :						
a	Purchase Traded Goods	12.47	15.49	10.79	27.96	27.84	47.53
b	Changes in Inventory of Traded Goods	0.98	(3.94)	4.55	(2.96)	39.06	36.08
c	Cost of Material Consumed	-	-	-	-	-	-
d	Employee Benefits Expense	64.93	61.72	57.84	126.65	101.99	231.98
e	Finance Costs	2.48	2.85	2.96	5.33	6.08	11.78
f	Depreciation	4.57	4.43	4.43	9.00	8.85	17.71
g	Other Expenses	66.76	54.66	4.41	121.42	89.90	166.58
	TOTAL EXPENSES	152.19	135.20	84.98	287.39	273.73	511.67
5	Profit / (Loss) before Exceptional and Extraordinary items & Tax (3-4)	57.76	18.18	60.02	75.94	113.17	108.39
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax	57.76	18.18	60.02	75.94	113.17	108.39
8	Provision for Taxation						
a	Current Taxes	(0.75)	0.75	9.09	-	35.56	26.97
b	Earlier Year Taxes	-	0.00	(1.91)	-	(1.91)	(1.08)
c	Deferred Tax (Assets)/ Liabilities	5.17	13.85	8.76	19.02	(7.03)	(8.04)
9	Add: MAT Credit Entitlement	0.50	(0.50)	(0.51)	0.00	(7.46)	(5.00)
10	Net Profit / (Loss) After Tax (7-8+9)	53.84	3.08	43.57	56.92	79.09	85.54
11	Other Comprehensive Income (Net of Tax)						
a	Item that will not be reclassified to profit or loss	196.96	161.50	264.43	358.47	241.58	144.83
b	Item that will be reclassified to profit or loss	-	-	-	-	-	-
12	Total Comprehensive Income for the period	250.80	164.59	308.00	415.39	320.67	230.37
13	Paid up Equity Share Capital (Face Value Rs. 10/- Per Share)	1077.91	1077.91	538.96	1077.91	538.96	1077.91
14	Other Equity						3201.02
15	Basic and Diluted EPS for the period, for the year to date and for the previous year (Rs.) *	0.50	0.03	0.40	0.52	0.73	0.79

* In earlier year 1:1 bonus issue made, accordingly EPS for previous periods/ year has been adjusted.



UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

(Rs in Lakhs)

Sl. No.	Particulars	Consolidated Half Year Ended 30.09.2023 (Reviewed)	Consolidated Year Ended 31.03.2023 (Audited)
	ASSETS		
A	Non - Current Assets		
1	Property, Plant and Equipments	1325.89	1332.37
2	Financial Assets		
a)	Investments	1507.19	1053.02
b)	Loans	-	-
c)	Other Financial Assets	4.14	4.14
3	Deferred Tax Assets (net)	-	-
	Total Non - Current Assets (A)	2837.21	2389.52
B	Current Assets		
1	Inventories	1311.69	1308.99
2	Financial Assets		
a)	Investments	924.54	705.17
b)	Loans	246.85	386.75
c)	Trade receivables	608.11	586.46
d)	Cash and cash equivalents	253.67	178.15
e)	Other Financial Assets	6.11	4.80
3	Income Tax Assets (net)	110.05	106.56
4	Other Current Assets	1240.08	1158.84
	Total Current Assets (B)	4701.10	4435.69
	TOTAL ASSETS (A+B)	7538.31	6825.22
	EQUITY AND LIABILITIES		
A	Equity		
1	Equity Share Capital	1082.03	1082.03
2	Other Equity	3613.31	3201.02
	Total Equity (A)	4695.34	4283.05
B	Non - Current Liabilities		
1	Financial Liabilities		
a)	Borrowings	36.29	32.87
b)	Other Financial Liabilities	11.96	10.88
2	Provisions	13.20	10.63
3	Deferred Tax Liabilities (net)	263.52	150.45
	Total Non - Current Liabilities (B)	324.97	204.83
C	Non - Current Liabilities		
1	Financial Liabilities		
a)	Borrowings	803.68	925.28
b)	Trade and Other Payables	87.31	87.85
c)	Other Financial Liabilities	-	-
2	Provisions	28.68	28.69
3	Other current liabilities	1598.33	1295.52
	Total Current Liabilities (C)	2518.00	2337.34
	TOTAL LIABILITIES (A+B+C)	7538.31	6825.22



**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR
ENDED 30TH SEPTEMBER, 2023**

(Rs in Lakhs)

Sl. No	Particulars	Consolidated Quarter Ended			Consolidated Half Year Ended		Consolidated Year Ended
		30.09.2023 (Reviewed)	30.06.2023 (Reviewed)	30.09.2022 (Reviewed)	30.09.2023 (Reviewed)	30.09.2022 (Reviewed)	31.03.2023 (Audited)
1	Segment Revenue						
	Sales & Other Operating Revenue	-	-	-	-	-	-
	Oral Care Activities	-	-	-	-	-	-
	Trading Activities (including Gold)	48.23	37.60	26.34	85.83	231.61	287.96
	Real Estate Business Related Activities	12.28	12.68	15.05	24.96	30.05	59.27
	Others Unallocable	91.38	0.27	81.60	91.65	82.46	183.19
	TOTAL OPERATING REVENUE	151.89	50.55	122.99	202.43	344.12	530.42
2	Segment Results						
	(Profit +/- Loss - Before Interest & Tax)						
	Oral Care Activities	(6.55)	(3.80)	(4.70)	(10.35)	(7.12)	(6.01)
	Trading Activities (including Gold)	5.10	(2.81)	(7.38)	2.29	130.92	131.54
	Real Estate Business Related Activities	2.50	6.69	10.68	9.19	20.96	39.50
	Others Unallocable	59.18	20.95	64.40	80.13	(25.51)	(44.86)
		60.24	21.03	62.99	81.26	119.25	120.17
	Less: Interest(Net) Expenses						
	Oral Care Activities	-	-	-	-	-	-
	Trading Activities (including Gold)	0.01	-	-	0.01	0.01	0.04
	Real Estate Business Related Activities	2.12	0.17	1.32	2.29	2.77	4.99
	Others Unallocable	0.35	2.68	1.64	3.02	3.30	6.76
	Less: Other Unallocable Expenditure net off Unallocable Income	-	-	-	-	-	-
	TOTAL PROFIT BEFORE TAX	57.76	18.18	60.03	75.94	113.17	108.39
3	Capital Employed (Segment Assets - Segment Liabilities)						
a)	Segment Assets						
	Oral Care Activities	36.11	37.05	39.89	36.11	39.89	38.00
	Trading Activities (including Gold)	1455.60	1440.96	1391.44	1455.60	1391.44	1426.48
	Real Estate Business Related Activities	3857.65	3535.44	3864.10	3857.65	3864.10	3325.66
	Others Unallocable	2188.94	2192.29	2421.32	2188.94	2421.32	2035.08
	Total Segment Assets (a)	7538.31	7205.75	7716.74	7538.31	7716.74	6825.22
b)	Segment Liabilities						
	Oral Care Activities	249.66	249.62	249.94	249.66	249.94	249.52
	Trading Activities (including Gold)	12.53	793.29	712.14	12.53	712.14	633.72
	Real Estate Business Related Activities	1239.35	1161.28	1222.70	1239.35	1222.70	1117.90
	Others Unallocable	1341.43	559.79	1186.88	1341.43	1186.88	541.03
	Total Segment Liabilities (b)	2842.97	2763.98	3371.65	2842.97	3371.65	2542.17
	TOTAL CAPITAL EMPLOYED IN SEGMENTS (a - b)	4695.34	4441.77	4345.09	4695.34	4345.09	4283.05



UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2023

(Rs in Lakhs)

Sl. No.	Particulars	Consolidated Half Year Ended 30.09.2023 (Reviewed)	Consolidated Year Ended 31.03.2023 (Audited)
A	Net Profit/ (Loss) before Tax and after Impairment Loss	75.937	108.39
	Adjustment for		
1	Interest income	(18.240)	(54.44)
2	Finance income	(0.476)	(0.97)
3	Dividend on Mutual Fund	-	-
4	Depreciation	9.002	17.71
5	Interest / Finance charges	5.325	11.78
6	Employees Benefits Paid	-	(6.47)
7	Provision for Employees Benefits	0.714	1.45
8	Liability no longer required written back	-	(0.22)
9	Diminution in value of Investment	(113.573)	(19.30)
10	Irrecoverable Advances written off	-	35.79
11	Provision for Expected Credit Loss for Debtors	0.145	0.57
12	Exchange Fluctuation	(0.272)	13.63
13	Loss/ (Profit) on Sale of Investments (net)	-	0.61
14	Loss/ (Profit) on Sale of Fixed Assets (net)	0.218	-
	Operating Profit before change in working capital	(41.220)	108.53
	Adjustment for working capital changes		
1	Inventories	(2.708)	34.87
2	Trade & other receivables- Non Current	-	-
3	Trade & other receivables- Current	(103.197)	402.31
4	Other Current Assets	0.153	5.62
5	Trade & other payables- Non Current	0.750	(2.05)
6	Trade & other payables- Current	299.934	(119.84)
7	Net Cash inflow from operating activities	153.712	429.44
8	Interest/Finance charges paid	-	-
9	Direct Taxes Paid/Adjusted	(3.514)	(86.39)
	Net Cash inflow from operating activities	150.198	343.06
B	Cash flow from investing activities		
1	Purchase of Fixed Assets	(2.745)	(4.35)
2	Purchases of Investments	(106.057)	(44.37)
3	Sales of Investments	-	59.55
4	Sale of Fixed Assets	0.012	-
5	Loans Recd back/ (Given)	128.400	80.04
6	Interest received	28.436	24.06
7	Dividend on Mutual Fund received	-	-
	Net Cash used in investing activities	48.046	114.92
C	Cash flow from financing activities		
1	Proceeds/ (Repayment) of Short Term Loans	(120.009)	(675.63)
2	Repayment of Long Term Loans	-	-
3	Interest/Finance charges paid	(2.711)	(8.52)
	Net cash out flow from financing activities	(122.720)	(684.15)
	Decrease in Cash & Cash equivalents	75.52	(226.17)
	Add: Cash & Cash equivalents (Opening Balance)	178.15	404.32
	Cash & Cash equivalents (Closing Balance)	253.670	178.146
Note: - Figures in brackets represent cash outflow - Above Figures do not include non-cash items.			

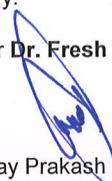


Notes :

- 1 The above consolidated financial results have been reviewed by the audit Committee and approved by the Board of Directors in their meeting held on 9th November, 2023.
- 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 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.drfrshassets.com).
- 4 During the year the company has entered into partnership with 90% share in a LLP and Invested in one new 100% owned subsidiary company.
- 5 Figures of the previous quarter have been regrouped wherever necessary.

Place : DELHI
Date : 09.11.2023

For **Dr. Fresh Assets Limited**


Vijay Prakash Pathak
Director
DIN-07081958

