



DR. FRESH ASSETS LIMITED

(Formerly known as Sunehari Exports Limited)
Regd. Off. : B-1/E-24, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044
Phone : 91-11-41679238 Fax : 91-11-26940969
E-mail : sunehari@sunehari.com website : www.drfreshassets.com
CIN : L74899DL1990PLC042302

30th May, 2023

To,
Metropolitan Stock Exchange of India Limited
Building A, Unit-205(A), 2nd floor,
Piramal Agastya Corporate Park,
Kamani Junction, LBS Road, Kurla (West),
Mumbai – 400 070

Ref: Symbol: DRFRESH

Sub: Audited Standalone and Consolidated Financial Results for the quarter and Year ended 31st March, 2023.

Dear Sir/Ma'am,

Pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we wish to inform you that the Audited Standalone and Consolidated Financial Results ('Financial Results') of the Company for the quarter and Year ended 31st March, 2023 were approved by the Board of Directors of the company in its meeting held today i.e. Tuesday, 30th May, 2023.

Please take the above information on record.

Please find the enclosed herewith the copy of Financial Results of the Company along with the Audit Report thereon.

Yours faithfully,
For Dr. Fresh Assets Ltd


Vijay Prakash Pathak
Whole Time Director
DIN: 07081958



Encl: a/a

Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Dr. Fresh Assets Limited

Opinion

We have audited the accompanying standalone quarterly financial results of Dr. Fresh Assets Limited (the company) for the quarter and year ended 31st 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give 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 net profit and other comprehensive income and other financial information 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 Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 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.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

These financial results have been prepared on the basis of the standalone annual 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 and other comprehensive income and other financial information in accordance with applicable accounting standards 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

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 risks of material misstatement of the standalone financial results, 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, misrepresentations, 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 on whether the company has adequate internal financial controls 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 the 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 financial statements.

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 Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 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.

Ind As financial information of the company for the corresponding quarter of year ended 31st March, 2022 provided to us by management, were audited by the predecessor auditor who expressed an unmodified opinion on these financial statements.

Place: New Delhi
Date: 30.05.2023
UDIN: 23090378BGXOGL6014



For B. K. SHROFF & CO.
Chartered Accountants
Firm Registration No. 302166E

Kavita Nangia

(KAVITA NANGIA)
Partner
Membership No.: 090378



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

(All figures are Rs in Lakhs except EPS)

Sl. No	Particulars	Standalone Quarter Ended			Standalone Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
	REVENUE :					
1	Revenue from Operations	22.61	31.13	439.29	294.46	633.29
2	Other Income	(7.98)	57.99	2.36	110.22	168.95
3	TOTAL REVENUE (1+2)	14.63	89.12	441.65	404.67	802.24
4	EXPENSES :					
a	Purchase Traded Goods	7.12	7.98	12.28	36.28	192.74
b	Changes in Inventory of Traded Goods	0.34	(1.77)	112.23	38.25	87.64
c	Cost of Material Consumed	-	-	-	-	-
d	Employee Benefits Expense	11.40	12.39	9.57	45.43	40.75
e	Finance Costs	2.15	2.03	1.84	7.91	5.95
f	Depreciation	3.75	3.75	3.38	14.99	13.40
g	Other Expenses	88.34	15.95	22.46	130.01	69.94
	TOTAL EXPENSES	113.09	40.33	161.75	272.87	410.42
5	Profit / (Loss) before Exceptional and Extraordinary items & Tax (3-4)	(98.46)	48.79	279.90	131.80	391.82
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before Tax	(98.46)	48.79	279.90	131.80	391.82
8	Provision for Taxation					
a	Current Taxes	(6.08)	(4.48)	52.75	25.00	55.25
b	Earlier Year Taxes	-	0.83	-	0.79	-
c	Deferred Tax (Assets)/ Liabilities	(8.46)	6.44	14.41	0.80	34.74
9	Add: MAT Credit Entitlement	12.15	(9.69)	(15.25)	(5.00)	(12.75)
9	Net Profit / (Loss) After Tax (7-8+9)	(71.78)	36.31	197.49	100.21	289.08
10	Other Comprehensive Income (Net of Tax)					
a	Item that will not be reclassified to profit or loss	(75.92)	13.24	295.95	156.08	372.20
b	Item that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period	(147.70)	49.55	493.44	256.29	661.28
12	Paid up Equity Share Capital (Face Value Rs. 10/- Per Share)	1077.91	1077.91	538.96	1077.91	538.96
13	Other Equity	3476.31		3758.98	3476.31	3758.98
14	Basic and Diluted EPS for the period, for the year to date and for the previous year (Rs.) *	(0.66)	0.33	1.82	0.92	2.66

* During the year 1:1 bonus issue made, accordingly EPS for previous periods, year has been adjusted.



AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(All figures are Rs in Lakhs except EPS)

Sl. No.	Particulars	Standalone Year Ended 31.03.2023 (Audited)	Standalone Year Ended 31.03.2022 (Audited)
	ASSETS		
A	Non - Current Assets		
1	Property, Plant and Equipments	358.74	369.39
2	Financial Assets		
a)	Investments	1588.79	1019.04
b)	Loans	-	-
c)	Other Financial Assets	2.14	2.14
3	Deferred Tax Assets (net)	-	-
	Total Non - Current Assets (A)	1949.67	1390.56
B	Current Assets		
1	Inventories	1301.39	1339.64
2	Financial Assets		
a)	Investments	705.17	702.83
b)	Loans	650.86	847.20
c)	Trade receivables	112.63	85.47
d)	Cash and cash equivalents	167.85	168.37
e)	Other Financial Assets	4.80	9.15
3	Income Tax Assets (net)	102.76	110.82
4	Other Current Assets	722.13	761.41
	Total Current Assets (B)	3767.59	4024.90
	TOTAL ASSETS (A+B)	5717.25	5415.47
	EQUITY AND LIABILITIES		
A	Equity		
1	Equity Share Capital	1082.03	543.07
2	Other Equity	3476.31	3758.98
	Total Equity (A)	4558.34	4302.05
B	Non - Current Liabilities		
1	Financial Liabilities		
a)	Other Financial Liabilities	10.88	12.58
2	Provisions	10.28	12.33
3	Deferred Tax Liabilities (net)	258.90	217.29
	Total Non - Current Liabilities (B)	280.05	242.19
C	Non - Current Liabilities		
1	Financial Liabilities		
a)	Borrowings	86.71	62.94
b)	Trade and Other Payables	100.49	81.79
c)	Other Financial Liabilities	-	-
2	Provisions	25.88	55.53
3	Other current liabilities	665.79	670.96
	Total Current Liabilities (C)	878.87	871.23
	TOTAL LIABILITIES (A+B+C)	5717.25	5415.47



AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(All figures are Rs in Lakhs except EPS)

Sl. No.	Particulars	Standalone Year Ended 31.03.2023 (Audited)	Standalone Year Ended 31.03.2022 (Audited)
A	Net Profit/ (Loss) before Tax and after Impairment Loss	131.80	391.82
	Adjustment for		
1	Interest income	(79.40)	(37.31)
2	Finance income	(0.97)	(1.01)
3	Dividend on Mutual Fund	-	0.00
4	Depreciation	14.99	13.40
5	Interest / Finance charges	7.91	5.95
6	Employees Benefits Paid	(6.47)	(0.14)
7	Provision for Employees Benefits	1.24	1.10
8	Liability no longer required written back	(0.22)	(0.01)
9	Diminution in value of Investment	(19.30)	(84.82)
10	Irrecoverable Advances written off	35.17	2.82
11	Provision for Expected Credit Loss for Debtors	0.57	-
12	Exchange Fluctuation	(9.73)	4.68
13	Loss/ (Profit) on Sale of Investments (net)	0.61	(44.74)
14	Loss/ (Profit) on Sale of Fixed Assets (net)	-	2.80
	Operating Profit before change in working capital	76.20	254.55
	Adjustment for working capital changes		
1	Inventories	38.25	87.64
2	Trade & other receivables- Non Current	-	2.92
3	Trade & other receivables- Current	(25.74)	21.88
4	Other Current Assets	2.13	3.98
5	Trade & other payables- Non Current	(2.05)	(0.38)
6	Trade & other payables- Current	23.65	8.50
7	Net Cash inflow from operating activities	112.44	379.09
8	Interest/Finance charges paid	-	-
9	Direct Taxes Paid/Adjusted	(52.98)	(8.94)
	Net Cash inflow from operating activities	59.46	370.14
B	Cash flow from investing activities		
1	Purchase of Fixed Assets	(4.35)	(4.81)
2	Purchases of Investments	(43.20)	(83.42)
3	Sales of Investments	59.55	168.48
4	Sale of Fixed Assets	-	0.25
5	Loans Recd back/ (Given)	(117.61)	(529.13)
6	Interest received	27.71	75.54
7	Dividend on Mutual Fund received	-	-
	Net Cash used in investing activities	(77.90)	(373.10)
C	Cash flow from financing activities		
1	Proceeds/ (Repayment) of Short Term Loans	23.77	10.61
2	Interest/Finance charges paid	(5.85)	(3.28)
	Net cash out flow from financing activities	17.92	7.32
	Decrease in Cash & Cash equivalents	(0.52)	4.37
	Add: Cash & Cash equivalents (Opening Balance)	168.37	164.00
	Cash & Cash equivalents (Closing Balance)	167.85	168.37
	Note: - Figures in brackets represent cash outflow - Above Figures do not include non-cash items.		



**AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE THE QUARTER AND YEAR
ENDED 31ST MARCH, 2023**

(All figures are Rs in Lakhs except EPS)

Sl. No	Particulars	Standalone Quarter Ended			Standalone Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Segment Revenue					
	Sales & Other Operating Revenue					
	Oral Care Activities	-	-	-	-	-
	Trading Activities (including Gold)	8.91	15.61	424.29	235.19	578.15
	Real Estate Business Related Activities	13.70	15.52	15.00	59.27	55.14
	Others Unallocable	-	-	-	-	-
	TOTAL OPERATING REVENUE	22.61	31.13	439.29	294.46	633.29
2	Segment Results					
	(Profit +/- Loss - Before Interest & Tax)					
	Oral Care Activities	(3.44)	3.16	(6.64)	(6.01)	(21.37)
	Trading Activities (including Gold)	0.55	8.88	298.75	159.06	297.44
	Real Estate Business Related Activities	10.53	13.94	8.62	51.19	41.68
	Others Unallocable	(103.96)	24.85	(18.99)	(64.52)	80.02
		(96.31)	50.82	281.74	139.72	397.77
	Less: Interest(Net) Expenses					
	Oral Care Activities	-	-	-	-	-
	Trading Activities (including Gold)	-	-	-	-	-
	Real Estate Business Related Activities	0.49	0.22	0.46	1.15	1.84
	Others Unallocable	1.65	1.81	1.38	6.76	4.11
	Less: Other Unallocable Expenditure net off Unallocable Income	-	-	-	-	-
	TOTAL PROFIT BEFORE TAX	(98.46)	48.79	279.90	131.80	391.82
3	Capital Employed (Segment Assets - Segment Liabilities)					
a)	Segment Assets					
	Oral Care Activities	38.00	38.94	41.78	38.00	41.78
	Trading Activities (including Gold)	1412.14	1403.01	1462.94	1412.14	1462.94
	Real Estate Business Related Activities	2598.76	2603.44	2630.66	2598.76	2630.66
	Others Unallocable	1668.35	1823.21	1280.09	1668.35	1280.09
	Total Segment Assets (a)	5717.26	5868.60	5415.47	5717.26	5415.47
b)	Segment Liabilities					
	Oral Care Activities	249.52	249.29	249.66	249.52	249.66
	Trading Activities (including Gold)	2.19	1.79	10.12	2.19	10.12
	Real Estate Business Related Activities	243.78	247.04	247.00	243.78	247.00
	Others Unallocable	663.42	664.45	606.65	663.42	606.65
	Total Segment Liabilities (b)	1158.91	1162.57	1113.43	1158.91	1113.43
	TOTAL CAPITAL EMPLOYED IN SEGMENTS (a - b)	4558.34	4706.04	4302.05	4558.34	4302.05



Notes :

- 1 The above standalone financial results have been reviewed by the audit Committee and approved by the Board of Directors in their meeting held on 30th May, 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.drfrashassets.com).
- 4 (i) During the year the company allotted 53,89,553 Equity Shares of Rs. 10/- each by way of bonus issue (record date 07.10.2022) in the ratio of 1: 1.
(ii) During the year unsecured compulsory convertible debentures at zero interest amounting to Rs. 370 lakhs were issued by two subsidiary companies in lieu of outstanding loan of the holding company.
- 5 Figures of the previous quarter have been regrouped wherever necessary.

Place : DELHI
Date : 30.05.2023



For Dr. Fresh Assets Limited

Vijay Prakash Pathak
Director
DIN-07081958