

AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF DR. M INDUSCORP LIMITED PURSUANT TO REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors,
Dr. M.Induscorp Limited
18B/1, Ground Floor,
D.B. Gupta Road, Dev Nagar,
Karol Bagh, New Delhi - 110005

We have audited the accompanying quarterly financial results of Dr. M Induscorp Limited ("The Company") for the quarter ended 31st March, 2020 and the year to date result for the period 1st April 2019 to 31st March 2020 ("The Financial Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 01st April, 2019 to 31st March, 2020.

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.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim 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/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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, 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.
- 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.

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.

For NitinRajnish & Associates
Chartered Accountants
FRN: 031499N

Place: Delhi
Date: 30.06.2020



CA Nitin Jain
(Proprietor)
M.No.: 500654

UDIN of this Document is 20500654AAAAAS2160

DR. M. INDUSCORP LIMITED

Regd. office : 18B/1, GROUND FLOOR, DEV NAGAR, D.B. GUPTA ROAD, KAROL BAGH, NEW DELHI-110005

CIN: L01119DL1986PLC023698

PH: 011-28716806, Email Id: drmsoy@gmail.com

Statement of Standalone Audited Financial Results for the Quarter and Year Ended on 31/03/2020

(Rs. In Lac)

Sr. No.	Particular	Quarter Ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income From Operations					
	i) Net Sales/ Income from operations	35.60	84.23	78.89	225.03	221.75
	ii) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2	Other Income	4.41	3.51	4.49	16.60	16.71
3	Total Income (1+2)	40.01	87.74	83.38	241.63	238.46
4	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	36.75	75.16	74.66	217.00	207.55
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-2.74	4.23	0.00	-5.19	0.00
	(d) Employee benefits expense	3.34	3.34	3.15	13.03	11.38
	(e) Finance cost	0.41	0.30	0.67	1.41	0.00
	(f) Depreciation and amortisation expense	1.28	1.28	1.85	5.12	7.25
	(g) Other expenses					
	(i) Exise Duty	0.00	0.00	0.00	0.00	0.00
	(ii) Power & Fuel	-0.01	0.30	0.00	1.05	0.00
	(iii) Other Expenses	10.06	3.90	5.84	25.10	24.74
	Total expenses	49.09	88.51	86.17	257.52	250.92
5	Profit/(Loss) before exceptional Items and tax (3-4)	-9.08	-0.77	-2.79	-15.89	-12.46
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	-9.08	-0.77	-2.79	-15.89	-12.46
8	Tax Expenses:					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) for the period (7-8)	-9.08	-0.77	-2.79	-15.89	-12.46
10	Other comprehensive income (OCI)					
	a) Item that will not be reclassified to profit or loss (net of tax)	0.00	0.00	0.00	0.00	0.00
	b) Item that will be reclassified to profit or loss (net of tax)	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive income for the period (9+10)	-9.08	-0.77	-2.79	-15.89	-12.46
12	Paid-up equity share capital	*763.02	*763.02	*763.02	*763.02	*763.02
13	Reserve excluding Revaluation Reserve	0.00	0.00	0.00	0.00	-498.35
14	Earnings per share (after extraordinary items not annualised)	0.00	0.00	0.00	0.00	0.00
	(a) Basic	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00

* The Share Capital includes amount of Rupees 7 lacs against share forfeited.

Notes:

- The above Audited Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 30.06.2020.
- The Statutory Auditors of the Company have carried out Audit of the Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2020 in terms of Regulation 34 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
- The Audited Standalone Financial Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act), applicable and guidelines issued by the SEBI under SEBI (LODR) Regulations, 2015, the above Unaudited Standalone Financial Results of Company are posted on Company's website viz. www.drinduscorp.com and website of stock exchange www.mseil.in.
- Figures for the previous period/year have been re-grouped/reworked/re-arranged wherever necessary to make them comparable.

For DR. M. INDUSCORP LIMITED

Dr. M. INDUSCORP LIMITED

PREM PRAKASH

Managing Director

DIN: 00289179

Date:30.06.2020

Place: New Delhi

Managing Director

DR. M. INDUSCORP LIMITED

(Formerly known as DR. M. SOY PROTEINS LIMITED)

Regd. office : 18B/1, GROUND FLOOR, DEV NAGAR, D.R. GUPTA ROAD, KAROL BAGH, NEW DELHI-110005

CIN: L01119DL1986PLC023698

PH: 011-28716806, Email id: drmscy@gmail.com

Statement of Assets and Liabilities Ended on 31/03/2020

(Rs. In Lac)

Particulars	As at	
	March 31, 2020	March 31, 2019
Assets		
Non-current assets		
a) Property, plant and equipment	10.54	15.85
b) Capital work in progress	0.00	0.00
c) Right of use assets	0.00	0.00
d) Goodwill	5.66	5.88
e) Other intangible assets	0.00	0.00
f) Financial assets		
i) Investments	0.03	0.03
ii) Loans	0.00	103.00
iii) Other financial assets	128.12	50.61
g) Deferred tax assets	0.17	0.17
h) Non-current assets (net)	0.00	0.00
i) Other non current assets	2.88	5.73
Total non-current assets	147.38	180.65
Current assets		
a) Inventories	5.19	0.00
b) Financial assets		
i) Investments	0.00	0.00
ii) Trade receivables	116.59	103.31
iii) Cash & cash equivalent	2.18	10.48
iv) Other bank balances	0.00	0.00
v) Loans	4.88	0.00
vi) Other financial assets	0.00	0.00
c) Current tax assets (Net)	0.00	0.00
d) Other current assets	2.39	6.82
Total current assets	131.03	120.58
Total assets	278.41	301.43
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	*763.02	*763.02
b) Other equity	-515.85	-496.35
Total equity	247.17	266.67
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	12.10	15.91
ii) Lease liabilities	0.00	0.00
iii) Other financial liabilities	0.00	0.00
b) Provisions	0.00	0.00
c) Other non current liabilities	0.00	0.00
d) Deferred tax liabilities (net)	0.00	0.00
Total non-current liabilities	12.10	15.91
Current liabilities		
a) Financial liabilities		
i) Borrowings	0.00	0.00
ii) Trade payables	0.00	0.00
a. Total outstanding dues of macro enterprises and small enterprises	0.00	0.00
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	17.98	19.42
iii) Other financial liabilities	0.00	0.00
b) Provisions	0.90	0.74
c) Other current liabilities	0.28	0.18
d) Current tax liabilities (Net)	0.00	0.00
Total current liabilities	19.14	20.85
Total equity & liabilities	278.41	301.43

* The Share Capital includes amount of Rs. 7 Lacs against share forfeited.

For DR. M. INDUSCORP LIMITED

Date : 30.06.2020
Place: New Delhi

Dr. M. INDUSCORP LIMITED

Managing Director
DIN: 00289179

Bruno Baklan
Managing Director

DR. M. INDUSCORP LIMITED
 (Formerly known as DR. M. SOY PROTEINS LIMITED)
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Particulars	(Rs. in Lac)	
	For the period ended on 31.03.2020	For the period ended on 31.03.2019
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax		
-Continuing Operations	-16.89	-12.46
-Discontinued Operations		
Adjustments for:		
Dividend Income	-0.38	
Interest Income	-14.62	-16.76
Net (gain)/loss on sale/ discarding of property, plant and equipment		
Net gain on financial assets measured at fair value through profit and loss		
Credit (impairment) assets provided/written off (Preliminary Expense)	2.86	2.86
Interest Expense to others	1.18	
Amortisation of grant income		
Depreciation and amortisation expense	5.11	7.26
Property, plant and equipment and inventory discarded/ provided		
Provision/ liabilities no longer required written back (transfer from reserve)	-1.60	-2.16
Amortisation of upfront payment for leasehold land		
Net unrealised currency exchange fluctuations (gain)/loss		
Profit on sale of business		
Costs incurred on sale of business		
Employee share based payment expense		
Operating Profit before working capital changes	-23.34	-21.27
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Trade receivables		-36.96
Inventories	-13.28	
Loans (Current)	-5.19	
Loans (Non-Current)		
Other Assets (Current)		
Other Assets (Non-Current)	4.43	0.00
Adjustments for (increase)/decrease in operating liabilities	0.00	
Trade payables	-1.44	-9.42
Other Payable	1.00	-1.28
Provisions		
Other liabilities (Current)		
Other liabilities (Non-Current)		
Other Financial Liabilities		0.00
Cash generated from operations	-14.48	0.00
Income tax paid (net of refunds)		-70.93
Net Cash (used in) generated from Operating Activities (A)	-37.82	-70.93
B. Cash Flow from Investing Activities		
Purchase of non-current investments	0.00	0.00
Proceeds from sale of Share (net)		
Short term Loans & Advances	0.00	7.90
Proceeds from sale of business	98.32	
Income tax paid on profit from sale of business		
Interest Paid	-1.16	
Interest Income	14.62	16.76
Dividend Income	0.38	
Bank balances not considered as cash and cash equivalents		
Payment for purchase of property, plant, equipment, capital work-in-progress and intangible assets		
Proceeds from disposal of property, plant and equipment		
Net Cash (used in) generated from Investing Activities (B)	112.14	24.66
C. Cash Flow from Financing Activities		
Proceeds from issue of shares		0.00
Proceeds from borrowings (Non-current)		
Repayment of borrowings (Non-current)	-3.81	
Short term Loan and advance		
Net proceeds/ (repayment) from borrowings (Current)		-3.40
Dividends on equity share capital paid		
Corporate dividend tax paid		
Increase in fixed assets		-1.21
Payment towards lease liability		
Finance Cost paid		
Net Cash (used in) generated from Financing Activities (C)	-3.81	-4.61
Effect of Exchange Rate Movements		
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	70.51	-50.88
Cash and Cash Equivalents(Opening Balance)	61.06	111.94
Cash and Cash Equivalents(Closing Balance)	131.57	61.06
Increase in cash and cash equivalents		

For DR. M. INDUSCORP LIMITED

Dr. M. INDUSCORP LIMITED

Managing Director
 DIN: 00289175

Prem Anand
 Managing Director