

DARSHAN ORNA LIMITED

CIN: L36910GJ2011PLC063745

Registered office: Survey No. 02105+2106/3/Lawar Ni Pole, Shekh Sariya Chambers,
Madan Gopal Haveli Road, Manek Chowk, Ahmedabad - 380001

Email id compliancingdarshan@gmail.com Tel. No. +91 079 22142568 Web- www.darshanorna.co.in

Date: 29-05-2023

To,

**The Corporate Relations Department
BSE LIMITED
PJ Towers, 25th floor, Dalal Street,
Mumbai -400 001**

Sub: Outcome of Board Meeting to consider and approve audited financial statements for the financial year ended 31st March, 2023

BSE Code: 539884

Ref: Submission of Audited Financial Results of the Company for the Quarter and year ended on 31st March, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on Monday, May 29, 2023 in that meeting the Board has decided the following matters:

1. Considered and approved the audited financial results of the Company for the financial year ended on 31st March, 2023.

We hereby enclose the following:

- I. Audit report for the financial year ended on 31st March 2023
- II. Audited Financial Results (Standalone) for the financial year ended on 31st March 2023
- III. Declaration Regarding Audit report with unmodified/unqualified opinion

The Board Meeting commenced at 04:00 p.m. and concluded at 09:30 p.m.

Thanking you,

Yours faithfully,

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Thanking you,

Yours faithfully,

For, Darshan Orna Limited

Sheth Ritesh
Mahendrabhai

Digitally signed by Sheth Ritesh Mahendrabhai
DN: cn=Ritesh Mahendrabhai,
c=IN, o=Darshan Orna Limited,
ou=Mahendrabhai, email=ritesh@darshanorna.co.in,
serialNumber=1, uri=urn:ietf:params:spki:uri=mailto:ritesh@darshanorna.co.in,
date=2023.05.22 14:52:45Z

Ritesh Mahendrabhai Sheth
Managing Director
DIN: 07100840

BHAGAT & CO.

Chartered Accountants

24 Laxmi Chambers, Navjeevan Press Road, Nr. Old High Court, Income Tax, Ahmedabad – 380014

Email id: bhagatco2015@gmail.com, Tel. 079/48988866, Mob: 9998040610

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and year to date results of the Company, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF DARSHAN ORNA LIMITED**

**Report on the audit of the Standalone Financial Results
Opinion.**

We have audited the accompanying standalone quarterly financial results of Darshan Orna Limited (The company) for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 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. 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, 2023 as well as the year to date results for the period from 1st April, 2022 to 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.



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 scepticism 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.

Place: Ahmedabad
Date: 29.05.2023

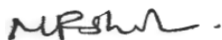


For, Bhagat & Co.
Chartered Accountants
Firm Registration No.: 127250W

Shankar Prasad Bhagat
Membership No.: 052725
Partner
UDIN: 23052725BGWWCQ9223

DARSHAN ORNA LIMITED102, FIRST FLOOR, SHREE BALAJI PARAGON, B/S ROCK REGENCY HOTEL, NR. CIRCLE - P, C.G.ROAD
AHMEDABAD 380009 GUJARAT**STATEMENT OF ASSET & LIABILITIES AS ON 31.03.2023**

Particulars	Year Ended	Year Ended
	31.03.2023	31.03.2022
	Audited (in lakh)	Audited (in lakh)
ASSETS		
(1) Non-Current Assets		
(i) Property, Plant And Equipment	0.59	0.65
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
Non-Current Financial Assets		
(a) Non-Current Investments	163.36	192.23
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets		
Deffered tax assets (net)	0.12	0.10
Total Non Current Assets	164.07	192.98
(2) Current Assets		
Inventories	938.44	1105.27
Current Financial Assets		
(a) Current investments		
(b) Trade receivables	234.73	31.29
(c) Cash and cash equivalents	-9.75	29.10
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current		
(f) Other Current Financial Assets		
Total Current Financial Assets	224.98	60.39
Current Tax Assets (net)		
Other Current Assets	13.94	30.40
Total Current Assets	1177.36	1196.06
Total Assets	1341.43	1,389.04
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	1000.59	1000.59
Other Equity	304.88	302.58
Total Equity	1305.47	1,303.17
(2) Liabilities		
Non-Current Liabilities		
Non-Current Financial Liabilities		
(a) Borrowings , non current		0.00
(b) Trade Payables , non current		
(c) Other non current financial liabilities		
Total Non-Current Financial Liabilities		
Provision, non current		
Deffered tax liabilities (net)		
Other non current liabilities		
Total Non-Current Liabilities	0.00	0.00
Current Liabilities		
Current Financial Liabilities		
(a) Borrowings , current	0.00	54.61
(b) Trade Payables , current		
(i) Total Outstanding dues of Micro Small & Medium Enterprises		
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises	23.37	21.35
(c) Other current financial liabilities		
Total Current Financial Liabilities	23.37	75.96
Other Current liabilities	0.99	0.61
Provision, current	11.60	9.30
Current tax liabilities (net)		
Total Current Liabilities	35.96	85.87
Total Liabilities	35.96	85.87
Total Equity and Liabilities	1341.43	1,389.04

By order of the Board of Directors
For , DARSHAN ORNA LIMITED

Mahendrabhai R Shah
Managing Director
DIN:03144827Date: 30.05.2023
Place: Ahmedabad

DARSHAN ORNA LIMITED

102, FIRST FLOOR, SHREE BALAJI PARAGON, B/S ROCK REGENCY HOTEL, NR. CIRCLE - P, C.G.ROAD AHMEDABAD 380009 GUJARAT

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31st March, 2023

Sr. No	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
						<i>in Lakhs</i>
	Income:					
I	Revenue from operations	229.78	1152.21	358.14	1381.99	1309.84
II	Other Income	1.50	16.09	33.88	17.59	82.97
III	Total Income (I + II)	231.28	1168.30	392.02	1399.58	1392.81
IV	Expenses:					
	Cost of materials consumed	635.34	558.23	785.09	1193.57	1380.89
	Purchase of Stock-in-Trade					
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-363.36	530.18	-398.83	166.82	-104.43
	Employee Benefit Expense	3.16	8.88	0.25	12.04	7.60
	Financial Costs	1.00	3.79	0.43	4.79	5.29
	Depreciation and Amortization Expense	0.20	0.01	0.21	0.21	0.21
	Other Expenses	2.79	11.52	0.48	14.31	15.40
	Total Expense	279.13	1112.61	387.63	1391.74	1304.96
V	Profit before exceptional items and tax (III - IV)	-47.85	55.69	4.39	7.84	87.85
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V- VI)	-47.85	55.69	4.39	7.84	87.85
VIII	Tax expense:					
	(1) Current tax	-7.80	9.80	0.00	2.00	9.00
	(2) Deferred tax	-	-	-	-	0.01
IX	Profit(Loss) from the period from continuing operations (VII - VIII)	-40.05	45.89	4.39	5.84	78.86
X	Profit(Loss) from the period from discontinuing operations before tax	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit(Loss) from Discontinuing operations	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	-40.05	45.89	4.39	5.84	78.86
XIV	Other comprehensive income net of tax	-	-	-	-	-
XV	Total Comprehensive Income for the year	-40.05	45.89	4.39	5.84	78.86
XVI	Details of Equity Share Capital					
	Paid-up Equity share capital (at par Value of Rs. 2 each)	1,000.59	1,000.59	1,000.59	1,000.59	1,000.59
XVII	Earning per share:					
	Earning per equity share for continuing operations					
	(1) Basic earnings (loss) per share from continuing operations	(0.40)	0.46	0.04	0.06	0.16
	(2) Diluted earnings (loss) per share from continuing operations	(0.40)	0.46	0.04	0.06	0.16
	Earning per equity share for discontinued operations					
	(1) Basic earnings (loss) per share from discontinued operations	-	-	-	-	-
	(2) Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-
	Earning per equity share					
	(1) Basic earnings(loss) per share from continuing and discontinued operations	(0.40)	0.46	0.04	0.06	0.16
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	(0.40)	0.46	0.04	0.06	0.16
	Notes:					
	1). The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 31-03-					
	2) The Company's business activity fall within a single primary business segment.					
	3). Previous year's figures are re-grouped, re-classified wherever necessary.					



M.R. Shah

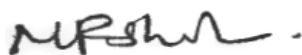
Mahendrabhai R Shah
(Managing Director)
DIN:03144827

Date: 30-05-2023
Place: Ahmedabad

DARSHAN ORNA LIMITED102, FIRST FLOOR, SHREE BALAJI PARAGON, B/S ROCK REGENCY HOTEL, NR. CIRCLE - P, C.G.ROAD
AHMEDABAD 380009 GUJARAT**CASH FLOW STATEMENT OF YEAR ENDED ON 31st March, 2023**

(Rs. In Lacs)

PARTICULARS	FIGURES AS AT THE END 31TH MARCH,2023	FIGURES AS AT THE END 31TH MARCH,2023
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items		
Add : Non Cash & Non Operating Expenses	7.84	87.85
Depreciation	0.21	0.21
Finance Cost	4.79	5.29
Interest Income	0.00	-0.31
Gain On Sales Of Shares	-17.60	-82.07
Other Income	0.00	0.58
Operating Profit before Working Capital Changes	-4.76	11.55
Adjustment for;		
(Increase) / Decrease in Inventory	166.83	11.88
(Increase) / Decrease in Trade Receivable	-203.44	13.78
Increase/(Decrease) in Trade Payables	2.02	0.22
(Increase)/ Decrease in Loans & Advances	0.00	-6.46
(Increase) / Decrease in other Current Assets	16.46	-105.60
Increase / (Decrease) in Current Liabilities	0.38	23.09
Increase / (Decrease) in Short Term Borrowings	0.00	-12.30
Increase / (Decrease) in Short Term Provisions	2.30	0.00
(Increase) / Decrease in Current Investment		
Cash Generated from Operation	-20.21	-63.84
Taxes Paid	2.00	9.00
Net Cash Flow from Operating Activities	-18.21	-72.84
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	-6.87	-0.36
(Increase) / Decrease in Investments & Accrued Interest	-28.87	-38.51
(Increase) / Decrease in other Non current Investments		
Interest Income		0.31
Other Income	0.00	0.58
Gain On Sales Of Shares	17.60	82.07
Net Cash Flow from Investing Activities	-18.14	44.09
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares		
Proceeds from Securities Premium		
Increase / (Decrease) in Long term Borrowings		
Finance Cost	-4.79	-5.29
Adjustment of earlier in Retained Earning	2.29	14.99
Net Cash Flow from Financing Activities	-2.50	9.70
Net Increase / (Decrease) in Cash & Cash Equivalents	-38.85	-19.05
Opening Balance of Cash & Cash Equivalents	29.10	48.15
Closing Balance of Cash & Cash Equivalents	-9.75	29.10
Net Increase / (Decrease) in Cash & Cash Equivalents	-38.85	-19.05

By order of the Board of Directors
For , DARSHAN ORNA LIMITEDMahendrabhai R Shah
Managing Director
DIN:03144827Date: 30.05.2023
Place: Ahmedabad

DARSHAN ORNA LIMITED

CIN: L36910GJ2011PLC063745

Registered office: Survey No. 02105+2106/3/Lawar Ni Pole, Shekh Sariya Chambers,
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DECLARATION

(Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, Darshan Orna Limited, having its Registered office situated at Survey No. 02105+2106/3/Lawar Ni Pole, Shekh Sariya Chambers, Madan Gopal Haveli Road, Manek Chowk, Ahmedabad - 380001 do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Bhagat & Co., Chartered Accounts, (Firm Registration Number: 127250W) on the Annual Audited Standalone Financial Results for the year ended 31st March, 2023 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

Yours faithfully,

For, Darshan Orna Limited

Sheth Ritesh Mahendrabhai
Digitally signed by Sheth Ritesh Mahendrabhai
Date: 2023.05.29 21:20:44 +05'30'

Ritesh Mahendrabhai Sheth

Managing Director

DIN: 07100840