

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: compliance@darshanorna.co.in **Tel. No.** +91 079 22142568

Website: www.darshanorna.co.in

Date: -May 30th, 2024

To,
The General Manager- Listing
The Corporate Relation Department,
BSE Limited
PJ Tower, 25 Floor, Dalal Street,
Mumbai-400 001.

Subject: Outcome of Board Meeting

Ref: Submission of Audited Financial Results (Standalone) for the Financial Year ended on 31st March, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

BSE Scrip Code - 539884

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on Thursday 30th May, 2024, on recommendation of the Audit Committee decided the following matters: -

1. Considered and approved the Audited Standalone Financial results of the Company for the quarter and financial year ended on 31st March, 2024
2. Re-appointment of Neelam Somani & Associates, Practicing Company Secretaries (COP No. 12454) as Secretarial Auditor of the Company for the financial year 2023-2024

We hereby enclose the following:

- I. Audit report for the financial year ended on 31st March, 2024
- II. Audited Standalone Financial Results for the financial year ended on 31st March, 2024
- II. Declaration Regarding Audit report with unmodified opinion

The meeting commenced at 04:00 pm and concluded at 7:30 pm.

FOR, DARSHAN ORNA LIMITED

SHETH RITESH
MAHENDRABHAI

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RITESH MAHENDRABHAI
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RITESH MAHENDRABHAI SHETH
MANAGING DIRECTOR
DIN: 07100840



ANIKET GOYAL & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on Quarter and Year to date Audited Standalone Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

To,
**The Board of Directors,
DARSHAN ORNA LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of **DARSHAN ORNA LIMITED** (the 'Company') for the **quarter ended 31st March, 2024 and for the year ended 31st March, 2024** (the 'Statement'), 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 (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024.

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 ("Act"). Our responsibilities under those SAs 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 standalone financial statements under the provisions of the Act and the Rules there under, 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.

Regd.Address: A-402, "Aaryabhumi", Opp. MG Party Plot, Jodhpur Gam Road, Satellite, Ahmedabad -380015, Mob. No.- +918003182550

E-mail ID – aniketandgoyal7@gmail.com



ANIKET GOYAL & ASSOCIATES

Chartered Accountants

Management's Responsibility for the Standalone financial results

The statement has been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors is responsible for the preparation and presentation of the statement that give a true and fair view of net profit and other comprehensive loss of the company and other financial information in accordance with the 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 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 Statement as a whole is 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 the Statement.

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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 Statement, 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 Statement, including the disclosures, and whether the Statement represents 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.

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ANIKET GOYAL & ASSOCIATES

Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended **31st March 2024** being the balancing figure between the audited figures in respect of the full financial year ended **31st March 2024** 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.

For, Aniket Goyal & Associates
Chartered Accountants
FRN: 022331C

ANIKET Digitally signed
GOYAL by ANIKET GOYAL
Date: 2024.05.30
18:32:03 +05'30'

Aniket Goyal
Proprietor


Mem. No. 423707

UDIN: 24423707BKEZLG4276

Date: 30/05/2024
Place: Ahmedabad

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DARSHAN ORNA LIMITED		
CIN :-L36910GJ2011PLC063745		
102, 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 31.03.2024		
Particulars	Year Ended	Year Ended
	31.03.2024	31.03.2023
	Audited (in lakh)	Audited (In lakh)
ASSETS		
(1) Non-Current Assets		
(i) Property, Plant And Equipment	0.60	0.59
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
Non-Current Financial Assets		
(a) Non-Current Investments	571.32	163.36
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets		
Deffered tax assets (net)	0.11	0.12
Total Non Current Assets	572.03	164.07
(2) Current Assets		
Inventories	1,834.07	938.44
Current Financial Assets		
(a) Current investments		
(b) Trade receivables	-	234.73
(c) Cash and cash equivalents	3.40	-9.75
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current		
(f) Other Current Financial Assets		
Total Current Financial Assets	3.40	224.98
Current Tax Assets (net)		
Other Current Assets	49.16	13.94
Total Current Assets	1,886.63	1,177.36
Total Assets	2,458.66	1,341.43
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	1,000.59	1,000.59
Other Equity	890.74	304.88
Total Equity	1,891.33	1,305.47
(2) Liabilities		
Non-Current Liabilities		
Non-Current Financial Liabilities		
(a) Borrowings , non current	-	-
(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	35.41	-
Total Non-Current Liabilities	35.41	-
Current Liabilities		
Current Financial Liabilities		
(a) Borrowings , current	368.85	-
(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	14.63	23.37
(c) Other current financial liabilities		
Total Current Financial Liabilities	383.48	23.37
Other Current liabilities	92.68	0.99
Provision, current	55.76	11.60
Current tax liabilities (net)		
Total Current Liabilities	531.92	35.96
Total Liabilities	567.33	35.96
Total Equity and Liabilities	2,458.66	1,341.43
By order of the Board of Directors For, DARSHAN ORNA LIMITED		
Mahendrabhai R Shah (Director) DIN:03144827	Ritesh M. Sheth (MD & CFO) DIN : 07100840	
		Date:-30.05.2024 Place:-Ahmedabad

DARSHAN ORNA LIMITED

CIN:- L36910GJ2011PLC063745

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31st March, 2024

in Lakhs

Sr. No	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
	Income:					
I	Revenue from operations	485.11	1601.78	229.78	2086.89	1381.99
II	Other Income	197.47	146.80	1.50	344.27	17.59
III	Total Income (I + II)	682.58	1748.58	231.28	2431.16	1399.58
	Expenses:					
IV	Cost of materials consumed	1312.59	1659.59	635.34	2972.18	1193.57
	Purchase of Stock-in-Trade	0.00				
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-797.05	-98.58	-363.36	-895.63	166.82
	Employee Benefit Expense	9.35	5.45	3.16	14.80	12.04
	Financial Costs	0.12	4.71	1.00	4.83	4.79
	Depreciation and Amortization Expense	0.25	0.16	0.20	0.41	0.21
	Other Expenses	19.11	3.29	2.79	22.40	14.31
	Total Expense	544.37	1574.62	279.13	2118.99	1391.74
V	Profit before exceptional items and tax (III - IV)	138.21	173.96	-47.85	312.17	7.84
VI	Exceptional Items					
VII	Profit before tax (V- VI)	138.21	173.96	-47.85	312.17	7.84
	Tax expense:					
	(1) Current tax	7.81	37.19	-7.80	45.00	2.00
	(2) Deferred tax	0.00	-	-	-	-
IX	Profit(Loss) from the period from continuing operations (VII - VIII)	130.40	136.77	-40.05	267.17	5.84
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)	130.40	136.77	-40.05	267.17	5.84
XIV	Other comprehensive income net of tax				318.71	
XV	Total Comprehensive Income for the year	130.40	136.77	-40.05	585.88	5.84
	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
	Earning per share:					
	Earning per equity share for continuing operations					
	(1) Basic earnings (loss) per share from continuing operations	0.26	0.27	(0.40)	0.53	0.01
	(2) Diluted earnings (loss) per share from continuing operations	0.26	0.27	(0.40)	0.53	0.01
	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	0.26	0.27	(0.40)	0.53	0.01
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	0.26	0.27	(0.40)	0.53	0.01

Notes:

- The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 30-05-2024
- The Company's business activity fall within a single primary business segment.
- Previous year's figures are re-grouped, re-classified wherever necessary.



Mahendrabhal R Shah
(Director)
DIN:03144827

Ritesh M. Sheth
(MD & CFO)
DIN : 07100840

Date: 30-05-2024
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, 2024**

(Rs. In Lacs)

PARTICULARS	FIGURES AS AT THE END 31TH MARCH,2024	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	312.17	7.84
Depreciation	0.41	-0.06
Finance Cost	4.83	4.79
Interest Income	0.00	0.00
Gain On Sales Of Shares	-344.27	-17.60
Other Income	0.00	0.00
Operating Profit before Working Capital Changes	-26.86	-5.03
Adjustment for;		
(Increase) / Decrease in Inventory	-895.63	-166.82
(Increase) / Decrease in Trade Receivable	234.73	215.22
Increase/(Decrease) in Trade Payables	-8.74	2.02
(Increase)/ Decrease in Loans & Advances	0.00	0.00
(Increase) / Decrease in other Current Assets	-35.22	-16.45
Increase / (Decrease) in Current Liabilities	91.69	0.00
Increase / (Decrease) in Short Term Borrowings	0.00	0.00
Increase / (Decrease) in Short Term Provisions	44.15	0.00
(Increase) / Decrease in Current Investment		
Cash Generated from Operation	-595.88	28.92
Taxes Paid	45.01	2.00
Net Cash Flow from Operating Activities	-640.89	26.92
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	-0.01	0.01
(Increase) / Decrease in Investments & Accrued Interest	-407.96	-28.87
(Increase) / Decrease in other Non current Investments		
Interest Income		
Other Income	0.00	0.00
Gain On Sales Of Shares	344.27	17.60
Net Cash Flow from Investing Activities	-63.70	-11.26
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares		
Proceeds from Securities Premium		
Increase / (Decrease) in Long term Borrowings		
Finance Cost	-4.83	-4.78
Adjustment of earlier in Retained Earning	0.00	4.96
Net Cash Flow from Financing Activities	-4.83	0.18
Net Increase / (Decrease) in Cash & Cash Equivalents	-709.85	15.84
Opening Balance of Cash & Cash Equivalents	-9.75	-25.52
Closing Balance of Cash & Cash Equivalents	3.40	-9.75
Net Increase / (Decrease) in Cash & Cash Equivalents	13.15	15.77

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

M.R.Shah
M.R.Shah
R.M.Sheth

Mahendrabhai R Shah
(Director)
DIN:03144827

Ritesh M. Sheth
(MD & CFO)
DIN : 07100840

Date: 30.05.2024
Place: Ahmedabad

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

Website: www.darshanorna.co.in

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. Aniket Goyal & Associates**, Chartered Accounts, (Firm Registration Number: 022331C) on the Annual Audited Standalone Financial Results for the Financial year ended 31st March, 2024 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

FOR, DARSHAN ORNA LIMITED

SHETH RITESH MAHENDRABHAI
Digitally signed by SHETH RITESH MAHENDRABHAI
Date: 2024.05.30 19:33:40 +05'30'

RITESH MAHENDRABHAI SHETH
MANAGING DIRECTOR
DIN: 07100840