



Darshan Orna Limited

Date: May 30, 2025

**To,
General Manager
Department of Corporate Services
BSE Limited
Listing Operations (Equity),
P. J. Towers, Dalal Street,
Mumbai - 400 001**

Sub: Outcome of the meeting of Board of Directors of the company held on May 30th 2025.

Ref: Darshan Orna Ltd (BSE Scrip Code- 539884)

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. on Friday, May 30, 2025 inter-alia considered and approved following along with other matters:

- 1. Audited Standalone Financial Results** of the Company for the Fourth Quarter and Year ended 31st March, 2025.
- 2. Appointment of Neelam Somani & Associates**, Practicing Company Secretaries as Secretarial Auditor of the Company for the financial year 2024-2025.

Further kindly note that, Pursuant to compliance of the provisions of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the trading window has been closed w.e.f. 01st April 2025 and will remain closed till the expiry of 48 hours after the declaration of financial results.

In relation to the aforesaid, please find enclosed the following documents:

1. Declaration regarding unmodified opinion on the Audited Financial Results.
2. Brief profile of Neelam Somani & Associates, Practicing Company Secretaries in the prescribed format as Annexure-A.
3. Independent Auditors Report of the Statutory Auditors of the Company for the Financial Year ended 31st March, 2025.
4. Standalone Audited Financial Statements of the Company for the Fourth Quarter and Financial Year ended on March 31, 2025.

CIN: L36910GJ2011PLC063745

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

WEBSITE: www.darshanorna.co.in

E-MAIL: compliance@darshan@gmail.com

CONTACT NO.: 07922142568



Darshan Orna Limited

These are also being made available on the website of the Company www.darshanorna.co.in.

The summary of the Financial Results will be published in newspapers as required under the Listing Regulations.

The said meeting was commenced at 12:30 P.M. and concluded at 1:00 P.M.

You are kindly requested to take above information on record.

Thanking you

For, DARSHAN ORNA LIMITED

MAHENDRABHAI
RAMNIKLAL
SHAH

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MAHENDRABHAI RAMNIKLAL
SHAH
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MAHENDRAKUMAR RAMNIKLAL SHAH
DIRECTOR
DIN: 03144827

CIN: L36910GJ2011PLC063745

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

WEBSITE: www.darshanorna.co.in **E-MAIL:** complianceingdarshan@gmail.com **CONTACT NO.:** 07922142568



Darshan Orna Limited

Date: May 30, 2025

**To,
General Manager
Department of Corporate Services
BSE Limited
Listing Operations (Equity),
P. J. Towers, Dalal Street,
Mumbai - 400 001**

Sub: Declaration of Unmodified Audit Report for the Financial year ended March 31st, 2025

Ref: Darshan Orna Ltd (BSE Scrip Code- 539884)

Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby confirm and declare that the Independent Statutory Auditor's Report is with unmodified opinion in respect of the Standalone Audited Financial Statements of the Company for the financial year ended 31st March 2025.

You are kindly requested to take above information on record.

Thanking you

For, DARSHAN ORNA LIMITED

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SHAH RAMNIKLAL SHAH
Date: 2025.05.30 13:14:56
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**MAHENDRAKUMAR RAMNIKLAL SHAH
DIRECTOR
DIN: 03144827**

CIN: L36910GJ2011PLC063745

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Darshan Orna Limited

Annexure-A

Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Sr. No	Particulars	Description
1.	Reason for Change	Appointment
2.	Date of appointment/cessation	The Board at its meeting held on May 30, 2025, approved the appointment of Neelam Somani & Associates, Practicing Company Secretaries as Secretarial Auditors, for the Financial Year 2024-2025.
3.	Brief profile (in case of appointment)	M/s. Neelam Somani & Associates, Practicing Company Secretaries is a Peer Reviewed Firm and is based in Ahmedabad and have wide experience in the field of Corporate law, SEBI Regulations, Compliances and Allied Laws
4.	Disclosure of relationships between directors (in case of appointment of a director).	None of the KMP, Senior Management, or director are inter-se related.

CIN: L36910GJ2011PLC063745

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

To
The Board of Directors of Darshan Orna Limited

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **DARSHAN ORNA LIMITED** ("the Company") for the quarter ended March 31, 2025 and for the Year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 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:

- Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable Indian Accounting Standards (IND AS) and other accounting principles generally accepted in India of the Profit and other financial information of the Company for the quarter ended March 31, 2025 and for the Year ended March 31, 2025.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 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.

Responsibility of Management for the Financial Results

The Statement has been prepared on the basis of the Annual Financial Statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the applicable Indian Accounting Standards (IND AS) 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 financial statements.

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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements 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.





AKGVG & ASSOCIATES

CHARTERED ACCOUNTANTS

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 results for the Quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published year to date figures up to the third quarter of the Current Financial Year, as required under the Listing Regulations. Unaudited results for quarter ended June 30, 2024 and September 30, 2024 have been reviewed by predecessor auditor who expressed an unmodified opinion on those statements and we have relied on those statements.
- The Statement of the Company for the year ended March 31, 2024 included in these Statement, have been audited by the predecessor auditor who expressed an unmodified opinion on those Statement.
- Miscellaneous Expenditure, not to be written-off has been not disclosed as per IND AS and not written-off accordingly. We have not modified our opinion on the same.

For **AKGVG & ASSOCIATES**

Chartered Accountants

ICAI Firm Registration No.: 018598N

Priyank Shah



Priyank Shah

Partner

Membership No.: 118627

UDIN: 25118627BMKTDM1784

Date: May 30, 2025

Place: Ahmedabad

DARSHAN ORNA LIMITED

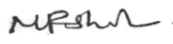
CIN :-L36910GJ2011PLC063745

Survey No. 021052106/3/Lawar Ni Pole,Shekh Sariya Chambers, Madan Gopal Haveli Road, Manek, Chowk, Ahmedabad, Gujarat, India, 380001

STATEMENT OF ASSET & LIABILITIES AS ON 31.03.2025

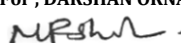

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
	Audited (in lakh)	Audited (in lakh)
ASSETS		
(1) Non-Current Assets		
(i) Property, Plant And Equipment	0.37	0.60
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
Non-Current Financial Assets		
(a) Non-Current Investments	471.13	571.32
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets		
Deffered tax assets (net)	-	0.11
Total Non Current Assets	471.50	572.03
(2) Current Assets		
Inventories	1,878.65	1,834.07
Current Financial Assets		
(a) Current investments		
(b) Trade receivables	257.30	-
(c) Cash and cash equivalents	48.52	3.40
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current		
(f) Other Current Financial Assets		
Total Current Financial Assets	305.82	3.40
Current Tax Assets (net)		
Other Current Assets	55.70	49.16
Total Current Assets	2,240.17	1,886.63
Total Assets	2,711.67	2,458.66
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	1,000.59	1,000.59
Other Equity	961.62	890.74
Total Equity	1,962.21	1,891.33
(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)	35.24	35.41
Other non current liabilities		
Total Non-Current Liabilities	35.24	35.41
Current Liabilities		
Current Financial Liabilities		
(a) Borrowings , current	630.99	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	23.48	14.63
(c) Other current financial liabilities		
Total Current Financial Liabilities	654.47	383.48
Other Current liabilities	1.84	92.68
Provision, current	57.91	55.76
Current tax liabilities (net)		
Total Current Liabilities	714.22	531.92
Total Liabilities	749.46	567.33
Total Equity and Liabilities	2,711.67	2,458.66

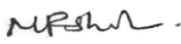

By order of the Board of Directors
For, DARSHAN ORNA LIMITED


Mahendrabhai R Shah
(Director)
DIN:03144827



Date:-30.05.2025
Place:-Ahmedabad

DARSHAN ORNA LIMITED						
CIN:- L36910GJ2011PLC063745						
Survey No. 021052106/3/Lawar Ni Pole,Shekh Sariya Chambers, Madan Gopal Haveli Road, Manek, Chowk, Ahmedabad, Gujarat, India, 380001						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31st March, 2025						
in Lakhs						
Sr. No	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
	Income:					
I	Revenue from operations	840.45	239.80	485.11	2168.78	2086.89
II	Other Income	77.54		197.47	81.25	344.27
III	Total Income (I+II)	917.99	239.80	682.58	2250.03	2431.16
IV	Expenses:					
	Cost of materials consumed	694.55	883.08	1312.59	2181.58	2972.18
	Purchase of Stock-in-Trade	0.00	0.00	0.00		
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	204.28	-685.34	-797.05	-44.58	-895.63
	Employee Benefit Expense	4.36	0.59	9.35	6.24	14.80
	Financial Costs	1.91	0.89	0.12	6.21	4.83
	Depreciation and Amortization Expense	-0.08	0.10	0.25	0.23	0.41
	Other Expenses	8.21	28.07	19.11	43.73	22.40
	Total Expense	913.23	227.39	544.37	2193.41	2118.99
V	Profit before exceptional items and tax (III - IV)	4.76	12.41	138.21	56.62	312.17
VI	Exceptional Items	-	-		-	-
VII	Profit before tax (V- VI)	4.76	12.41	138.21	56.62	312.17
VIII	Tax expense:					
	(1) Current tax	1.00	1.75	7.81	10.00	45.00
	(2) Deferred tax		-	-		0.01
IX	Profit(Loss) from the period from continuing operations (VII - VIII)	3.76	10.66	130.40	46.62	267.16
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)	3.76	10.66	130.40	46.62	267.16
XIV	Other comprehensive income net of tax	-	-			318.71
XV	Total Comprehensive Income for the year	3.76	10.66	130.40	46.62	585.87
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	0.01	0.02	0.26	0.09	0.53
	(2) Diluted earnings (loss) per share from continuing operations	0.01	0.02	0.26	0.09	0.53
	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	0.01	0.02	0.26	0.09	0.53
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	0.01	0.02	0.26	0.09	0.53
	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 30-05-2025					
	2) The Company's business activity fall within a singal primary business segment.					
	3). Previous year's figures are re-grouped, re-classified wherever necessary.					
	By order of the Board of Directors For , DARSHAN ORNA LIMITED  Mahendrabhai R Shah (Director) DIN:03144827					
						
	Date:-30.05.2025 Place:-Ahmedabad					

DARSHAN ORNA LIMITED		
CIN :-L36910GJ2011PLC063745		
Survey No. 021052106/3/Lawar Ni Pole,Shekh Sariya Chambers, Madan Gopal Haveli Road, Manek, Chowk, Ahmedabad, Gujarat, India, 380001		
CASH FLOW STATEMENT OF YEAR ENDED ON 31st March, 2025		
(Rs. In Lakhs)		
PARTICULARS	FIGURES AS AT THE END 31TH MARCH,2025	FIGURES AS AT THE END 31TH MARCH,2024
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items		
Add : Non Cash & Non Operating Expenses	56.62	312.17
Depreciation	0.23	0.41
Finance Cost	6.21	4.83
Interest Income	0.00	0.00
Gain On Sales Of Shares	-81.25	-344.27
Other Income	0.00	0.00
Operating Profit before Working Capital Changes	-18.19	-26.86
Adjustment for;		
(Increase) / Decrease in Inventory	-44.58	895.63
(Increase) / Decrease in Trade Receivable	-257.30	-234.73
Increase/(Decrease) in Trade Payables	8.85	-8.75
(Increase)/ Decrease in Loans & Advances	0.00	0.00
(Increase) / Decrease in other Current Assets	-6.54	35.22
Increase / (Decrease) in Current Liabilities	-90.84	91.68
Increase / (Decrease) in Short Term Borrowings	262.14	368.85
Increase / (Decrease) in Short Term Provisions	2.15	79.59
(Increase) / Decrease in Current Investment		
Cash Generated from Operation	-144.31	1200.63
Taxes Paid	10.00	45.01
Net Cash Flow from Operating Activities	-154.31	1155.62
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	0.00	-0.01
(Increase) / Decrease in Investments & Accrued Interest	100.19	407.96
(Increase) / Decrease in other Non current Investments		
Interest Income		
Other Income	0.00	0.00
Gain On Sales Of Shares	81.25	344.27
Net Cash Flow from Investing Activities	181.44	752.22
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares		
Proceeds from Securities Premium		
Increase / (Decrease) in Long term Borrowings		
Finance Cost	-6.21	-4.83
Adjustment of earlier in Retained Earning	24.20	-1889.86
Net Cash Flow from Financing Activities	17.99	-1894.69
Net Increase / (Decrease) in Cash & Cash Equivalents	45.12	13.15
Opening Balance of Cash & Cash Equivalents	3.40	-9.75
Closing Balance of Cash & Cash Equivalents	48.52	3.40
Net Increase / (Decrease) in Cash & Cash Equivalents	45.12	13.15
By order of the Board of Directors For , DARSHAN ORNA LIMITED		
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;">  Mahendrabhai R Shah (Director) DIN:03144827 </div> <div style="text-align: center;">  </div> <div style="text-align: right;"> Date: 30.05.2025 Place:-Ahmedabad </div> </div>		