

**DAMODAR INDUSTRIES LIMITED**

Regd. Office: 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400013

Corporate Identity Number : L17110MH1987PLC045575

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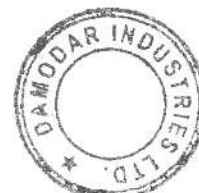
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

(Rs. In Lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations:					
	(a) Net Sales/Income from operations:	21,531.09	16,583.87	19,886.96	56,763.97	78,792.21
	(b) Other Income	564.22	81.61	152.45	742.76	269.67
	Total Income from Operations	22,095.31	16,665.48	20,039.41	57,506.73	77,061.88
2	Expenditure					
	a) (Increase)/Decrease in stock in process & finished goods	90.85	1317.66	27.11	1,990.08	(1332.71)
	b) i) Raw Material Consumed	10,445.64	8,192.19	10,083.31	28,906.83	39,090.35
	ii) Goods Traded	5,806.50	3,629.59	6,087.65	13,705.90	24,627.39
	c) Finance costs	879.22	697.79	1,038.49	3,072.17	3,379.85
	d) Employees cost	893.32	767.26	898.95	2,605.26	3,416.66
	e) Depreciation and Amortization expenses	641.37	650.82	582.85	2,410.19	2,303.83
	f) Other expenditure	2,121.52	1,309.43	1,986.76	5,684.22	6,692.99
	Total Expenses	20,878.42	16,564.74	20,705.12	58,374.65	78,178.36
3	Profit/(Loss) from Operations before Exceptional Items(1-2)	1,216.89	100.74	(665.71)	(867.92)	(1,116.48)
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before tax (3+4)	1,216.89	100.74	(665.71)	(867.92)	(1,116.48)
6	Tax Expense:					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	397.92	(41.70)	(213.04)	(248.24)	(422.49)
	c) Prior year tax adjustment	-	-	-	-	-
	d) MAT Credit Entitlement	-	-	-	-	-
7	Net Profit/(Loss) from Ordinary Activities after tax (5-6)	818.97	59.04	(452.67)	(619.68)	(693.99)
8	Extraordinary Items	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	818.97	59.04	(452.67)	(619.68)	(693.99)
10	Other Comprehensive Income					
	A. Item that will not be reclassified to profit or loss					
	(i) Remeasurement of Defined Benefit Plan (Net of Tax)	(4.78)	-	(10.59)	(4.78)	(10.59)
	B. Item that will be reclassified subsequently to profit or loss					
	(i) Gain/(loss) on Cash Flow Hedge (Net of Tax)	(10.93)	16.13	(434.30)	496.71	(607.94)
	Other Comprehensive Income, net of tax	(15.71)	16.13	(444.89)	491.93	(618.53)
11	Total comprehensive Income for the period	803.26	75.17	(897.56)	(127.75)	(1,312.52)
12	Paid up Share Capital (Equity Share of Rs.5 each)	1,165	1,165	1165	1,165	1165
13	Other Equity	-	-	-	8,519.93	8,647.68
14	Earning Per Share Basic & Diluted (In Rs.)	3.51	0.25	(1.94)	(2.66)	(2.98)

Notes:

- The above results for the Quarter and Year ended March 31, 2021 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on June 28, 2021.
- Covid-19 has impacted the normal business operations of the Company since March 2020 by way of interruption in production, sales and other activities. The Company is closely monitoring the impact on various aspects of its business including its Customers / Vendors / Employee and other business partners. The Company has made assessment of liquidity position for the F.Y. 2021-22 including recoverability of carrying value of its assets such as loans, Investment, Inventories, receivables etc. The Company expects to fully recover the carrying amount of these assets. The impact assessment of Covid-19 is an ongoing process and may be different from that envisaged as at the approval of these financial results given the uncertainties associated with its nature and duration and the Company will continue to monitor all material changes to the entity's environment.
- Other income in last quarter ended March, 31 2021 includes Profit on sale of Fixed assets amounting to Rs. 509.45 lakhs
- The figures of last quarter are balancing figures between the Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial Year.
- The business activity of the Company falls within a single primary business segment viz " Textile Goods" and hence there is no other reportable segment.
- The figures for the previous financial period/year have been re-classified/re-arranged/re-grouped wherever necessary to make them comparable.

By Order of the Board of Directors
For Damodar Industries LimitedPlace : Mumbai
Dated: 28.06.2021Arunkumar Biyani
Chairman

DAMODAR INDUSTRIES LIMITED

Regd Off : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400013

Audited Statement of Assets & Liabilities as on 31st March,2021

(Rs. in Lacs)

Sl No.	Particulars	As at	As at
		31.03.2021	31.03.2020
		Audited	Audited
I	ASSETS		
1	Non-Current assets		
	a) Property, Plant and Equipment	23,694.16	26,207.54
	b) Capital Work-in-Progress	51.62	152.12
	c) Investment Properties		
	d) Goodwill		
	e) Intangible assets	53.45	77.21
	f) Intangible Assets Under Development		
	g) Financial Assets		
	(i) Loans		
	(ii) Other Non - Current Financial Assets	142.98	164.53
	h) Other Non - Current Assets	67.77	74.56
	Total Non-Current Assets	24,009.98	26,675.96
2	Current Assets		
	a) Inventories	7,862.14	10,176.36
	b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	8,086.63	9,847.36
	(iii) Cash and Cash Equivalents	63.69	41.43
	(iv) Bank Balance Other Than Cash & Cash Equivalents	28.12	31.47
	(v) Loans	44.50	36.36
	(vi) Other Current Financial Assets	8.45	48.92
	c) Current Tax Assets (Net)	165.45	192.27
	d) Other Current Assets	4,306.25	2,976.39
	Total Current Assets	20,565.23	23,350.56
	TOTAL ASSETS	44,575.21	50,026.52
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,165.00	1,165.00
	b) Other equity	8,519.93	8,647.67
	Total Equity	9,684.93	9,812.67
2	Liabilities		
(i)	Non-Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	19,753.28	20,249.71
	(ii) Other Financial Liabilities	-	-
	b) Provisions	-	-
	c) Deferred Tax Liabilities (net)	18.90	44.07
	d) Other Non- Current Liabilities	-	-
	Total Non-Current Liabilities	19,772.18	20,293.78
(ii)	Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	10,865.71	13,644.32
	(ii) Trade Payables	1,480.66	3,702.42
	(iii) Other Financial Liabilities	2,516.79	2,271.49
	b) Other Current Liabilities & Provisions	254.94	301.84
	Total Current Liabilities	15,118.10	19,920.07
	Total Liabilities	34,890.28	40,213.85
	TOTAL EQUITY AND LIABILITIES	44,575.21	50,026.52

By Order of the Board of Directors
For Damodar Industries Limited

Place : Mumbai
Dated: 28.06.2021



Arunkumar Biyani
Chairman

DAMODAR INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2021

	Current Year		Previous Year	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(loss) Before Tax & Extra-ordinary Items		(867.92)		(1,116.49)
Adjustment for :				
Depreciation and amortisation	2,410.19		2,303.83	
Finance cost	3,072.17		3,379.85	
Investment Assets written off	-		0.04	
Dividend received	(0.11)		-	
Loss/(Profit) on Sale of Fixed Assets	(509.45)		(1.27)	
Foreign Exchange (Gain)/ Loss (Net)	54.61		(101.14)	
		5,027.41		5,581.31
Operating Profit Before Working Capital Changes		4,159.49		4,464.82
Adjustment for :				
Trade & Other Receivable	475.00		(689.56)	
Inventories	2,314.22		(2,673.74)	
Trade Payable	(2,275.62)		1,516.86	
		508.60		(1,846)
Cash generated from Operations		4,668.09		2,618.38
Direct Tax paid(net)		26.82		(61.79)
Cash flow before Extra-Ordinary Items		4,694.91		2,556.59
Prior Years Tax Adjustments		-		-
Net Cash from Operating Activities A		4,694.91		2,556.59
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchases of Plant & Equipment/Intangible Assets & Capital Work in Progress	(380.78)		(1,776.97)	
Dividend received	0.11		-	
Sale proceeds of Property, plant & Equipment	1,117.69		50.45	
Fixed Deposits with Banks	21.55		(40.23)	
Net Cash used in Investing Activities B		758.57		(1,766.75)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of shares on preferential basis	-		314.51	
Proceeds from Borrowings & Fixed deposits	(2,304.43)		2,233.62	
Finance Cost	(3,072.17)		(3,379.85)	
Dividend	-		(166.89)	
Tax on Dividend	-		(34.31)	
Net Cash used in Financing Activities C		(5,376.60)		(1,032.92)
Foreign Exchange Gain (Net)		-54.61		101.14
Net increase in cash and cash equivalents (A+B+C)		22.27		(141.94)
Opening Balance of Cash & Cash Equivalents		41.41		183.35
Closing Balance of Cash & Cash Equivalents		63.68		41.41

