



# DAMODAR INDUSTRIES LIMITED

Date: February 9, 2022

To,  
The Manager – CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001  
Script Code: 521220

To,  
National Stock Exchange of India Limited  
The Corporate Relation Department,  
Exchange Plaza, Plot no. C/1, G Block  
Bandra - Kurla Complex  
Bandra (E) Mumbai - 400 051  
Script Symbol : DAMODARIND

**Subject:** Submission of Unaudited Financial Results for the quarter and nine months ended December 31, 2022 and Outcome of the Board Meeting.

**Reference:** Regulation 30 & 33 and Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please refer to our earlier letter dated Thursday, February 02, 2023 wherein we have intimated the convening of our board meeting on Thursday, February 9, 2023 for consideration and approval of the Unaudited Financial Results for the quarter and nine months ended December 31, 2022 and other allied matters.

In this regard, please be informed that the Meeting of the Board of Directors of the Company was held today at 2:30 p.m. and the Board of Directors have, inter-alia, considered and approved the following;

1. Unaudited Financial Results for the quarter and nine months ended December 31, 2022 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


Please find attached herewith the followings:

- Unaudited Financial Results for the quarter and nine months ended December 31, 2022; and
  - Limited Review Report provided by the Statutory Auditors.
- The Board of Directors has reappointed Mr. Ajay D. Biyani, as Managing Director, of the Company, for period of 3 years starting with effect from April 1, 2023, subject to the approval of members of the Company.
  - The Board of Directors has reappointed Mr. Arunkumar Biyani, as a Chairman and Whole Time Director of the Company, for period of 3 years starting with effect from April 1, 2023, subject to the approval of members of the Company.
  - The Board of Directors has reappointed Mr. Anil D. Biyani, as Whole Time Director, of the Company, for period of 3 years starting with effect from April 1, 2023, subject to the approval of members of the Company.

The Board Meeting after the adoption and discussion of the agenda items concluded at 5:45 p.m.

This is for your information and record please.

Thanking you,  
Yours faithfully,  
For Damodar Industries Limited

  
Subodh Kumar Soni  
Company Secretary

Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : +91-22-49763203

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 396 230 Tel.: 0260 3253390

:T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, Nandgaon Peth, Maharashtra - 444 901.

Email : cs@damodargroup.com | Website : www.damodargroup.com | GST No. : 27AAACD3850G1ZV | CIN : L17110MH1987PLC045575





**DAMODAR INDUSTRIES LIMITED**

Reg. Off.: 19/22 &amp; 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013

Corporate Identity Number : L17110MH1987PLC045575

Tel: +91 - 022 -49763203 E-mail:cs@damodargroup.com Website: www.damodargroup.com

DAMODAR GROUP

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2022**

(Rs.in Lacs)

Sl.N o.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations:</b>						
	(a) Net Sales/Income from operations:	12371.15	15218.86	24491.80	46460.88	65569.38	90860.27
	(b) Other Income	610.93	132.42	73.78	745.59	189.85	275.82
	<b>Total Income from Operations</b>	<b>12982.08</b>	<b>15351.28</b>	<b>24565.59</b>	<b>47206.47</b>	<b>65759.22</b>	<b>91136.09</b>
2	<b>Expenditure</b>						
	a) (Increase)/Decrease in stock in process & finished goods	(1058.59)	(1859.70)	(30.80)	(3741.10)	10.38	(1784.90)
	b) i) Raw Material Consumed	8301.41	11457.62	13287.44	31637.68	34347.36	49264.70
	ii) Goods Traded	2104.05	1992.29	5381.02	7432.11	16375.51	22707.69
	c) Finance costs	621.23	635.76	757.92	1897.08	2188.72	2888.26
	d) Employees cost	927.93	971.78	973.75	2837.68	2720.63	3802.11
	e) Depreciation and Amortization expenses	574.02	589.12	592.70	1744.95	1783.36	2357.83
	f) Other expenditure	1613.69	1798.87	2470.66	5337.98	6367.59	8978.56
	<b>Total Expenses</b>	<b>13083.74</b>	<b>15585.74</b>	<b>23432.69</b>	<b>47146.38</b>	<b>63793.56</b>	<b>88214.25</b>
3	<b>Profit from Operations before Exceptional Items(1-2)</b>	<b>(101.66)</b>	<b>(234.46)</b>	<b>1132.89</b>	<b>60.09</b>	<b>1965.67</b>	<b>2921.84</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Profit/Loss from Ordinary Activities before tax (3+4)</b>	<b>(101.66)</b>	<b>(234.46)</b>	<b>1132.89</b>	<b>60.09</b>	<b>1965.67</b>	<b>2921.84</b>
6*	<b>Tax Expense:</b>						
	a) Current Tax	(17.76)	(40.97)	204.81	10.50	343.44	510.50
	b) Deferred Tax	(35.27)	(78.47)	466.13	27.32	729.39	1086.40
	c) Prior year tax adjustment	0.00	0.00	0.00	0.00	0.00	0.00
	d) Mat Credit Entitlement	17.76	40.97	(204.81)	(10.50)	(343.44)	(510.50)
7	<b>Net Profit/Loss from Ordinary Activities after tax (5-6)</b>	<b>(66.39)</b>	<b>(155.99)</b>	<b>666.76</b>	<b>32.77</b>	<b>1236.28</b>	<b>1835.44</b>
8	<b>Extraordinary Items</b>	-	-	-	-	-	-
9	<b>Net Profit/Loss for the period (7-8)</b>	<b>(66.39)</b>	<b>(155.99)</b>	<b>666.76</b>	<b>32.77</b>	<b>1236.28</b>	<b>1835.44</b>
10	<b>Other Comprehensive Income</b>						
	A. Item that will not be reclassified to profit or loss	-	-	-	-	-	-
	(i) Remeasurement of Defined Benefit Plan (Net of Tax)	-	-	-	-	-	6.07
	B. Item that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	(i) Change in fair value of Cash Flow Hedge	(4.69)	(9.37)	12.68	(32.35)	1.75	15.62
	<b>Other Comprehensive Income, net of tax</b>	<b>(4.69)</b>	<b>(9.37)</b>	<b>12.68</b>	<b>(32.35)</b>	<b>1.75</b>	<b>21.69</b>
11	<b>Total comprehensive Income for the period</b>	<b>(71.08)</b>	<b>(165.36)</b>	<b>679.44</b>	<b>0.42</b>	<b>1238.03</b>	<b>1857.13</b>
12	<b>Paid up Share Capital (Equity Share of Rs.5 each)</b>	<b>1165</b>	<b>1165</b>	<b>1165</b>	<b>1165</b>	<b>1165</b>	<b>1165</b>
13	<b>Reserve excluding Revaluation Reserve</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10377.06</b>
14*	<b>Earning Per Share Basic &amp; Diluted (In Rs.)</b>	<b>(0.28)</b>	<b>(0.67)</b>	<b>2.86</b>	<b>0.14</b>	<b>5.31</b>	<b>7.88</b>

**Notes:**

- The above Financial Results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on February 9, 2023 and same were also subject to Limited Review by statutory auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended, prescribed under section 133 of the Companies Act 2013 (the 'Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India
- A domestic debtor amounting to Rs. 754.23 lacs is overdue for a period beyond 12 months. The Management is confident of its full recovery & party has given post dated cheques against dues.
- Net Sales/Income from operations includes export incentives.
- Other income includes subsidy from Government of Maharashtra Under Scheme PSI 2018-23 Rs. 544.00 lacs for the quarter and nine month ended 31st Dec-2022
- 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 figures have been re-classified/re-arranged/re-grouped wherever necessary to make them comparable.

By Order of the Board of Directors  
For Damodar Industries Limited

Place : Mumbai  
Dated: 09.02.2023

Arunkumar Blyani  
Chairman





**Swati Kanse & Co.**

**Chartered Accountants**

Mobile : +91 9819589318

E-mail : kansaswati@gmail.com

**C-101, Gala Mansion, Opp. Jai Hind Cinema, Bhai Bal Mukund Marg, Chinchpokli (E), Mumbai - 400 012.**

**Independent Auditor's Review Report on Unaudited 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 (as amended)**

TO,  
**The Board of Directors**  
**M/s, Damodar Industries Limited**

We have reviewed the accompanying statement of unaudited financial results ("Statement") of M/s. Damodar Industries Limited (the Company') for the quarter & nine months ended December 31, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by SEBI from time to time.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34, (Ind As 34) "interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Directors of the company. Our responsibility is to express a conclusion on the statement based on our review.

we conducted our review in accordance with the standard on Review Engagement (SRE) 2410, "Review of interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting standards ('Ind As') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Swati Kanse & Company**  
Chartered Accountants  
Firm Registration No: 132689W

*S. B. Kanse*

(Swati Kanse)  
Proprietor  
Membership No: 130690  
UDIN:  
Place : Mumbai  
Date: February 9, 2023

