



# DAMODAR INDUSTRIES LIMITED

Date: May 26, 2018

To,  
The Manager – CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001  
Ref.: 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

Dear Sir/Madam,

**Sub: Outcome of Board Meeting of Damodar Industries Limited pursuant to Regulation 30 & Audited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure and Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30 & Audited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure and Requirements) Regulation, 2015, we would like to inform you that the Board of Directors in their meeting held today, i.e., May 26, 2018, have taken the following decisions:

1. The Board has approved the Audited Financial Results for the Quarter and year ended on March 31, 2018 and Statement of Assets and Liabilities for the year ended March 31, 2018.

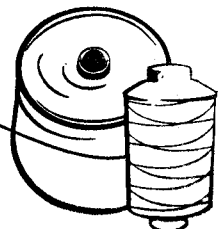
Pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure and Requirements) Regulations, 2015, we are enclosing herewith:

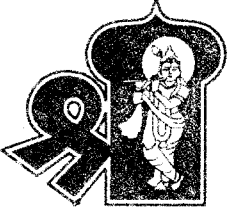
- (i) Audited Financial Results for the Quarter and year ended on March 31, 2018 and Statement of Assets and Liabilities for the year ended March 31, 2018.
  - (ii) Audited Report on the Audited Financial Results issued by M/s. Jitendra Mishra & Company, Statutory Auditors of the Company.
  - (iii) Declaration for the unmodified Auditors' Report.
2. The Board of Directors of the Company has recommended dividend of Rs. 3.00/- per equity shares of Rs. 10/- each for the financial year 2017-18, subject to approval of the shareholders at the ensuing Annual General Meeting.
  3. Register of Members & Share Transfer Books of the company will remain closed from Monday, July 2, 2018 to Thursday, July 5, 2018 (both days inclusive) for the purpose of Payment of Final Dividend.

**Regd. Office** : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.  
Tel.: 91-22-6661 0301/2, 91-22-2300 1199 | Fax : 91-22-6661 0308

**Factory** : Survey No. 265 / 10 / 1, 2 & 3, Demni Road, Dadra Village, D. & N. H. (U. T.) - 396 230  
Tel.: 0260-3253390

**E-mail** : cs@damodargroup.com | **Website** : www.damodargroup.com | **CIN** : L17110MH1987PLC045575





# DAMODAR INDUSTRIES LIMITED


4. The 30th Annual General Meeting (AGM) of the Company to be held on July 28, 2018 on Saturday at 11.30 A.M. at the Maheshwary Bhavan, 603, Chira Bazar (J. S. Road), Mumbai – 400 002.

The meeting of the Board of Directors commenced at 6.00 P.M. and Concluded at 11:58 P.M.

We are arranging to publish the results in the Newspapers as per the SEBI (Listing Obligations and Disclosure and Requirements) Regulations, 2015.

You are requested to kindly take the same on record and acknowledge receipt.

Thanking you,  
For **Damodar Industries Limited**

  
**Subodh Kumar Soni**  
Company Secretary

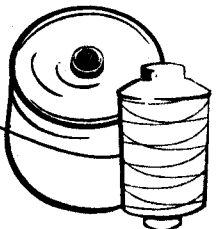
**Regd. Office** : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel.: 91-22-6661 0301/2, 91-22-2300 1199 | Fax : 91-22-6661 0308

**Factory** : Survey No. 265 / 10 / 1, 2 & 3, Demni Road, Dadra Village, D. & N. H. (U. T.) - 396 230

Tel.: 0260-3253390

**E-mail** : cs@damodargroup.com | **Website** : www.damodargroup.com | **CIN** : L17110MH1987PLC045575





## DAMODAR INDUSTRIES LIMITED

Regd. Office: 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400013  
Corporate Identity Number : L17110MH1987PLC045575  
Tel: +91 - 022 - 6661 0301 • Fax: 022 - 6661 0308  
E-mail: cs@damodargroup.com www.damodargroup.com

### AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

		(Rs. In Lacs)				
	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from operations:</b>					
	(a) Net Sales/Income from operations:	19,029.04	15,553.88	17,845.18	64,965.32	70,402.38
	(b) Other Income	197.74	0.60	42.63	223.64	71.66
	<b>Total Income from Operations</b>	<b>19,226.78</b>	<b>15,554.48</b>	<b>17,887.81</b>	<b>65,188.96</b>	<b>70,474.04</b>
2	<b>Expenditure</b>					
	a) (Increase)/Decrease in stock in process & finished goods	248.61	-222.29	437.69	-274.37	-49.38
	b) i) Raw Material Consumed	7,296.84	5,432.11	6,388.96	24,533.00	26,207.16
	ii) Goods Traded	8,678.23	7,498.28	8,004.19	30,099.75	32,988.44
	c) Finance costs	355.15	256.74	293.57	1,096.24	1,252.52
	d) Employees cost	594.34	421.03	519.89	1,919.20	1,781.81
	e) Depreciation and Amortization expenses	225.29	215.00	312.83	850.53	1,188.53
	f) Other expenditure	1,348.57	1,477.97	1,588.26	5,194.48	5,721.81
	<b>Total Expenses</b>	<b>18,747.03</b>	<b>15,078.84</b>	<b>17,545.39</b>	<b>63,418.83</b>	<b>69,090.89</b>
3	<b>Profit from Operations before Exceptional Items(1-2)</b>	<b>479.75</b>	<b>475.64</b>	<b>342.42</b>	<b>1,770.13</b>	<b>1,383.15</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/Loss from Ordinary Activities before tax (3+4)</b>	<b>479.75</b>	<b>475.64</b>	<b>342.42</b>	<b>1,770.13</b>	<b>1,383.15</b>
6	<b>Tax Expense:</b>					
	a) Current Tax	74.20	106.67	214.71	445.00	574.89
	b) Deferred Tax	153.95	-	-96.76	153.95	-96.76
	c) Prior year tax adjustment	-	-	0.08	-	0.08
7	<b>Net Profit/Loss from Ordinary Activities after tax (5-6)</b>	<b>251.60</b>	<b>368.97</b>	<b>224.39</b>	<b>1,171.18</b>	<b>904.94</b>
8	Extraordinary Items	-	-	-	-	-
9	<b>Net Profit/Loss for the period (7-8)</b>	<b>251.60</b>	<b>368.97</b>	<b>224.39</b>	<b>1,171.18</b>	<b>904.94</b>
10	<b>Other Comprehensive Income</b>					
	A. Item that will not be reclassified to profit or loss	-14.16	0.00	-12.04	-14.16	-12.04
	B. Item that will be reclassified subsequently to profit or loss					
	Change in Fair Valur of cash flow hedge	-231.99	126.86	-8.51	-19.71	93.00
	Other Comprehensive Income, net of tax	-246.15	126.86	20.55	33.87	80.96
11	<b>Total comprehensive Income for the period</b>	<b>5.45</b>	<b>495.83</b>	<b>203.84</b>	<b>1,137.31</b>	<b>985.90</b>
12	Paid up share capital (Rs. 10 each)	1112.58	1112.58	1112.58	1112.58	1112.58
13	Other Equity	-	-	-	9439.62	8231.61
14	<b>Earning Per Share Basic &amp; Diluted (In Rs.)</b>	<b>2.26</b>	<b>3.32</b>	<b>2.02</b>	<b>10.53</b>	<b>7.97</b>

#### Notes:

- The above results for the quarter and year ended March 31, 2018 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on May 26, 2018.
- Board has recommended Dividend of Rs. 3.00/- Per equity share of Rs. 10/- each subject to the approval of members in the Annual General Meeting.
- The company has adopted Indian Accounting Standards (IND-AS) notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly the financial results have been prepared in accordance with the recognized and measurement principles laid down in IND - AS- 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 & other relevant Rules issued there under.
- The Reconciliation of net profit reported in accordance with Indian GAAP to Total comprehensive income in accordance with IND AS for the quarter and Year ended March 31, 2017 is given below:

Particulars	(Rs. in Lacs)	
	Quarter Ended	Year Ended
	31.03.2017	31.03.2017
Net Profit as per previous Indian GAAP	205.98	886.53
Add: Actuarial Loss on defined benefits plan of Gratuity	18.41	18.41
<b>Net Profit before OCI as per IND AS</b>	<b>224.39</b>	<b>904.94</b>
Other Comprehensive Income net of tax	-20.55	80.96
<b>Total Comprehensive Income as per IND AS</b>	<b>203.84</b>	<b>985.90</b>

- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures upto the third quarter for the respective years which were subject to limited review.
- The business activity of the Company falls within a single primary business segment viz "Textile Goods" and hence there is no other reportable
- Provision for Deferred Tax has been made at the end of the financial year.
- The figures for the previous financial period/year figures have been re-classified/re-arranged/re-grouped wherever necessary to make them

By Order of the Board of Directors  
For Damodar Industries Limited

Place : Mumbai  
Dated: 26.05.2018

Arunkumar 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,2018

(Rs. in Lacs)

SI No.	Particulars	As at 31.03.2018	As at 31.03.2017
		Audited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current assets</b>		
	a) Property, Plant and Equipment	10,562.70	6,615.07
	b) Capital Work-in-Progress	832.44	
	c) Investment Properties		
	d) Goodwill		
	e) Intangible assets	75.96	25.30
	f) Intangible Assets Under Development	20.00	
	g) Financial Assets		
	(i) Loans		
	(ii) Other Non - Current Financial Assets	112.08	142.22
	h) Other Non - Current Assets	74.44	57.23
	<b>Total Non-Current Assets</b>	<b>11,677.63</b>	<b>6,839.82</b>
<b>2</b>	<b>Current Assets</b>		
	a) Inventories	4,994.82	6,285.50
	b) Financial Assets		
	(i) Investments	0.04	0.04
	(ii) Trade Receivables	9,373.66	7,425.22
	(iii) Cash and Cash Equivalents	425.98	216.41
	(iv) Bank Balance Other Than Cash & Cash Equivalents	25.83	20.55
	(v) Loans	49.53	44.96
	(vi) Other Current Financial Assets	-	-
	c) Current Tax Assets (Net)	67.49	85.72
	d) Other Current Assets	2,922.93	640.41
	<b>Total Current Assets</b>	<b>17,860.28</b>	<b>14,718.81</b>
	<b>TOTAL ASSETS</b>	<b>29,537.91</b>	<b>21,558.64</b>
<b>II</b>			
<b>1</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	a) Equity Share Capital	1,112.58	1,112.58
	b) Other equity	9,439.62	8,727.68
	<b>Total Equity</b>	<b>10,552.20</b>	<b>9,840.26</b>
<b>2</b>	<b>Liabilities</b>		
<b>(i)</b>	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	(i) Borrowings	6,216.73	1,792.91
	(ii) Other Financial Liabilities	-	-
	b) Provisions	-	-
	c) Deferred Tax Liabilities (net)	610.66	474.62
	d) Other Non- Current Liabilities	30.18	33.90
	<b>Total Non-Current Liabilities</b>	<b>6,857.57</b>	<b>2,301.44</b>
<b>(ii)</b>	<b>Current Liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	10,048.74	8,057.91
	(ii) Trade Payables	1,042.55	464.44
	(iii) Other Financial Liabilities	842.72	733.16
	b) Other Current Liabilities	170.22	161.44
	c) Provisions	23.91	-
	<b>Total Current Liabilities</b>	<b>12,128.14</b>	<b>9,416.94</b>
	<b>Total Liabilities</b>	<b>18,985.71</b>	<b>11,718.37</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>29,537.91</b>	<b>21,558.64</b>



**Auditors Report on Standalone Financial Results for the quarter and year ended 31st March, 2018 pursuant to Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015**

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF DAMODAR INDUSTRIES LIMITED**

We have audited the Standalone Audited Financial Results of Damodar Industries Limited ('the Company') for the year ended 31st March, 2018 and the year to date results for the period 01.04.2017 to 31.03.2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Standalone Audited Financial Results as well as the year to date Standalone Audited Financial Results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (IND AS) for Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

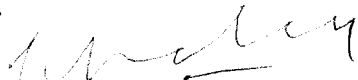
We conducted our audit in accordance with the Standards on Accounting issued by the institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

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

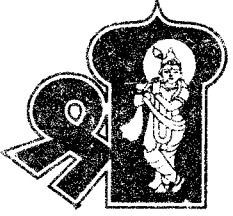
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view of the net profit and other financial information of the Company for the quarter and year ended on 31st March, 2018.

The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For **Jitendra Mishra & Company**  
**Chartered Accountants**  
**(Firm Registration No. 125334W)**

  
**Jitendra Mishra**  
**Proprietor M. No. 116676**  
**Mumbai 26/05/2018**





# DAMODAR INDUSTRIES LIMITED

Date: May 26, 2018

To,  
The Manager – CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001  
Ref.: 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


Dear Sir/Madam,

Sub: Declaration under Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 and SEBI Circular No. CIR/CFD/CMD56/2016.

## DECLARATION

In compliance with the provision of Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 and SEBI Circular No. CIR/CFD/CMD56/2016, I hereby declare that Jitendra Mishra, Chartered Accountant (FRN-125334W), Statutory Auditor of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results (Standalone) of the Company for the Quarter and year ended March 31, 2018.

Thanking You,  
For Damodar Industries Limited

  
R. Kumar  
(Chief Financial Officer)

Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.  
Tel.: 91-22-6661 0301/2, 91-22-2300 1199 | Fax : 91-22-6661 0308

Factory : Survey No. 265 / 10 / 1, 2 & 3, Demni Road, Dadra Village, D. & N. H. (U. T.) - 396 230  
Tel.: 0260-3253390

E-mail : cs@damodargroup.com | Website : www.damodargroup.com | CIN : L17110MH1987PLC045575

