



# DAMODAR INDUSTRIES LIMITED

Date: February 14, 2020

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

Sub: Outcome of Board Meeting.

We wish to inform you that the meeting of Board of Directors of the Company held today i.e. February 14, 2020 inter-alia considered and approved the following:


1. The Un-audited Financial Results of the Company (on standalone basis) for the quarter and Nine Months ended on December 2019. A copy of the aforesaid results along with the Limited Review Report are enclosed herewith.
2. The Board of Directors of the Company have accepted the resignation of Mr. Raghavan Srinivan from Directorship of the Company with effect from February 12, 2020.

The Board meeting commenced at 7.35 P.M. & ended at 8.45 P.M.

Kindly take the above on record and acknowledge.

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 : + 91-22-66610301/ 02/ 08, + 91-22-49763180/ 3203

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 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013

Corporate Identity Number : L17110MH1987PLC045575

Tel: +91 - 022 - 6661 0301-2 • Fax: 022- 6661 0308

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, 2019**

Sl.No.	Particulars	Quarter Ended			Nine Months Ended		(Rs in Lacs)
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations:</b>						
	(a) Net Sales/Income from operations:	20401.44	17402.67	15868.04	56905.25	57383.81	77137.83
	(b) Other Income	37.94	38.70	0.03	117.22	9.19	234.11
	<b>Total Income from Operations</b>	<b>20439.38</b>	<b>17441.37</b>	<b>15868.07</b>	<b>57022.47</b>	<b>57393.00</b>	<b>77371.94</b>
2	<b>Expenditure</b>						
	a) (Increase)/Decrease in stock in process & finished goods	210.38	(1,422.70)	(1,784.22)	(1,359.82)	(1,763.99)	(2,446.58)
	b) i) Raw Material Consumed	9704.14	9542.89	7924.27	29007.04	23857.83	32,631.77
	ii) Goods Traded	6599.37	5362.34	6681.38	18539.74	26360.91	35,228.53
	c) Finance costs	772.03	809.41	342.27	2341.36	1146.26	1,392.48
	d) Employees cost	847.51	899.99	575.18	2517.71	1601.40	2,397.04
	e) Depreciation and Amortization expenses	593.00	585.53	292.25	1720.98	803.88	1,240.62
	f) Other expenditure	1672.35	1629.46	1505.24	4706.23	4376.45	5,695.74
	<b>Total Expenses</b>	<b>20398.78</b>	<b>17406.92</b>	<b>15536.37</b>	<b>57473.24</b>	<b>56382.74</b>	<b>76139.60</b>
3	<b>Profit from Operations before Exceptional Items(1-2)</b>	<b>40.60</b>	<b>34.45</b>	<b>331.70</b>	<b>(450.77)</b>	<b>1010.26</b>	<b>1232.34</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/Loss from Ordinary Activities before tax (3+4)</b>	<b>40.60</b>	<b>34.45</b>	<b>331.70</b>	<b>(450.77)</b>	<b>1010.26</b>	<b>1232.34</b>
6	Tax Expense:						
	a) Current Tax	-	-	88.67	-	315.20	-
	b) Deferred Tax	12.71	7.84	-	(209.45)	-	265.55
	c) Prior year tax adjustment	-	-	(0.21)	-	(0.21)	395.79
	c) Mat Credit Entitlement	-	-	(106.78)	-	(194.33)	(265.55)
7	<b>Net Profit/Loss from Ordinary Activities after tax (5-6)</b>	<b>27.89</b>	<b>26.61</b>	<b>350.02</b>	<b>(241.32)</b>	<b>889.60</b>	<b>836.55</b>
8	Extraordinary Items	-	-	-	-	-	-
9	<b>Net Profit/Loss for the period (7-8)</b>	<b>27.89</b>	<b>26.61</b>	<b>350.02</b>	<b>(241.32)</b>	<b>889.60</b>	<b>836.55</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)	-	-	-	-	-	-
	B. Item that will be reclassified subsequently to profit or loss	-	-	-	-	-	(12.43)
	(i) Change in fair value of Cash Flow Hedge	58.78	(187.52)	413.02	(173.64)	25.86	37.94
	<b>Other Comprehensive Income, net of tax</b>	<b>58.78</b>	<b>(187.52)</b>	<b>413.02</b>	<b>(173.64)</b>	<b>25.86</b>	<b>25.51</b>
11	Total comprehensive Income for the period	<b>86.67</b>	<b>(160.91)</b>	<b>763.04</b>	<b>(414.96)</b>	<b>915.46</b>	<b>862.06</b>
12	Paid up Share Capital (Equity Share of Rs.5 each) (Refer Note 3)	1112.58	1112.58	1112.58	1112.58	1112.58	1112.58
13	Reserve excluding Revaluation Reserve	-	-	-	-	-	9899.3
14	Earning Per Share Basic & Diluted (In Rs.)	0.13	0.12	1.57	(1.08)	4.00	3.76

**Notes:**

- The above results for the quarter and Nine Months ended December 31, 2019 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on February 14, 2020 and same were also subject to Limited Review by statutory auditors of the Company.
- The above 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 Company's business activity falls within a single business segment i.e. Textile Goods and therefore, segment reporting in terms of Ind-AS 108 on Segmental Reporting is not applicable.
- 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: 14.02.2020

Arunkumar Biyani  
Chairman  
DIN : 00016519



**JITENDRA MISHRA & COMPANY**  
CHARTERED ACCOUNTANTS

E-103, Joy Homes, Near Dena Bank,  
L B S Marg, Bhandup (W), Mumbai - 400078.  
Tel : 022-25945410 / Mobile : 9820483969  
Email: jitendra1312@yahoo.com

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

To,  
The Board of Directors  
M/s. Damodar Industries Limited  
19/22 & 27/30, Madhu Estate,  
Pandurang Budhkar Marg,  
Worli, Mumbai 400 013


We have reviewed the accompanying statement of unaudited financial results ("statement") of M/s. Damodar Industries Limited ('the Company') for the quarter and nine months ended 31<sup>st</sup> December, 2019, 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").

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 recognised 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, Jitendra Mishra & Company  
Chartered Accountants  
Firm Registration No: 125334W

  
(Jitendra Mishra)

Proprietor  
Membership No: 116676  
UDIN:  
Place: Mumbai  
Date: February 14, 2020



UDIN - 20116676AAAAAS8887