



DAMODAR INDUSTRIES LIMITED

Date: September 11, 2020

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 Name : DAMODARIND

Subject: Outcome of the Board Meeting held on September 11, 2020.

Dear Sir/Madam,

With reference to the above subject, we would like to inform you that Board of Directors of the Company at their meeting held on today, inter-alia considered and approved the following:

1. Approved the Standalone Un-audited Financial Results for the Quarter ended 30th June, 2020 along with the Limited Review Report.
2. Appointment of M/s. Promod Jain & Co., Practicing Company Secretaries, as the Secretarial Auditor of the Company, for the Financial Year 2020-21, to conduct the Secretarial Audit of the Company.
3. Approved news paper notice for shifting of registered office from one state (Maharashtra, Mumbai ROC) to another state (Dadra & Nagar Haveli, Union Territory) to be published at a future date.
4. Appointment of Mr. Vishal Manseta, Practicing company Secretary to represent the Company for shifting of registered office from one state(Maharashtra, Mumbai ROC) to another state(Dadra & Nagar Haveli, Union Territory).
5. To take September 10, 2020 as cut-off date to prepare list of creditors to whom notice for shifting of registered office is to be sent and approve the draft of the notice to be sent.
6. Appointment of Mr. Vikas Kakani, as Internal Auditor of the Company for the Financial Year 2020-21 pursuant to Section 138 of the Companies Act, 2013 w.e.f. 11/09/2020.

Disclosure as required under SEBI's circular no. CIR/CFD/ CMD/4/20'15 dated 9th September 2015 are as under:—

Particulars	Details
Name of Internal Auditor	Mr. Vikas Kakani
Reason of Change	Appointment of Internal Auditor
Dated of Appointment	w.e.f.11/09/2020
Brief Profile	Mr. Vikas Kakani having vast experience in field of Internal Audit & Taxation also having experience of conducting internal / concurrent audit of companies in similar industry.

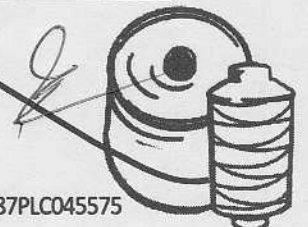
Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

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

	Qualifications : Member of the Institute of Chartered Accountants of India
Disclosure of relationships between directors	Not related to any Director/KMP of the Company.

The meeting of the Board of directors commenced at 4.00 P.M. and concluded at 5.50 P.M.

This is for your information and record.

Thanking You,
Yours Faithfully
For Damodar Industries Limited


Subodh Kumar Soni
Company Secretary

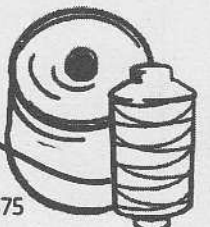
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DAMODAR INDUSTRIES LIMITED

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 website: www.damodargroup.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

Sr. No	Particulars	Quarter Ended			(Rs. In Lakhs)
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)
1	Income from operations:				
	(a) Net Sales/Income from operations:	5,483.68	19,886.96	19,101.14	76,792.21
	(b) Other Income	-	152.45	40.58	269.67
	Total Income from Operations	5,483.68	20,039.41	19,141.72	77,061.88
2	Expenditure				
	a) (Increase)/Decrease in stock in process & finished goods	400.71	27.11	(147.50)	(1,332.71)
	b) i) Raw Material Consumed	2,750.03	10,083.31	9,760.02	39,090.35
	ii) Goods Traded	1,297.49	6,087.65	6,578.02	24,627.39
	c) Finance costs	761.37	1,038.49	759.92	3,379.85
	d) Employees cost	313.08	898.95	770.21	3,416.66
	e) Depreciation and Amortization expenses	568.74	582.85	542.45	2,303.83
	f) Other expenditure	700.94	1,986.76	1,404.42	6,692.99
	Total Expenses	6,792.36	20,705.12	19,667.54	78,178.36
3	Profit/(Loss) from Operations before Exceptional Items(1-2)	(1,308.68)	(665.71)	(525.82)	(1,116.48)
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before tax (3+4)	(1,308.68)	(665.71)	(525.82)	(1,116.48)
6	Tax Expense:				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	409.71	(213.04)	(225.03)	(422.49)
	c) Prior year tax adjustment	-	-	-	-
	d) MAT Credit Entitlement	-	-	-	-
7	Net Profit/(Loss) from Ordinary Activities after tax (5-6)	(898.97)	(452.67)	(300.79)	(693.99)
8	Extraordinary Items	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	(898.97)	(452.67)	(300.79)	(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)	-	(10.59)	-	(10.59)
	B. Item that will be reclassified subsequently to profit or loss				
	(i) Change in fair value of Cash Flow Hedge	256.56	(434.30)	(44.90)	(607.94)
	Other Comprehensive Income, net of tax	256.56	(444.89)	(44.90)	(618.53)
11	Total comprehensive Income for the period	(642.41)	(897.56)	(345.69)	(1,312.52)
12	Paid up share capital (Rs. 5 each)	1,165.00	1,165.00	1,112.58	1,165.00
13	Other Equity	-	-	-	8,647.68
14	Earning Per Share Basic & Diluted (In Rs.)	(3.86)	(1.94)	(1.35)	(2.98)

Notes:

- The above results for the quarter ended June 30, 2020 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on September 11, 2020 and same were also subject to Limited Review by statutory auditors of the Company.
- 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. 2020-21 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.
- 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 Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019. The effective on adoption of Ind AS 116 on the financial results is insignificant.
- The figures for the previous financial period/year figures have been re-classified/re-arranged/re-grouped wherever necessary to make them comparable.

By the Order of the Board
For Damodar Industries LimitedArunkumar Biyani
Chairman

Place : Mumbai

Date : September 11, 2020

