

**DAMODAR INDUSTRIES LIMITED**

Regd. Office: 19/22 &amp; 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, 2019**

(Rs. In Lacs)

| Particulars   | Quarter Ended    |                  |                  | Year Ended       |                  |
|---|------------------|------------------|------------------|------------------|------------------|
|   | 31.03.2019       | 31.12.2018       | 31.03.2018       | 31.03.2019       | 31.03.2018       |
|   | (Audited)        | (Unaudited)      | (Audited)        | (Audited)        | (Audited)        |
| <b>1 Income from operations:</b>                                    |                  |                  |                  |                  |                  |
| (a) Net Sales/Income from operations:                               | 19,754.02        | 15868.04         | 19,029.04        | 77,137.83        | 64,965.32        |
| (b) Other Income  | 224.92           | 0.03             | 194.03           | 234.11           | 219.93           |
| <b>Total Income from Operations</b>                                 | <b>19,978.94</b> | <b>15,868.07</b> | <b>19,226.78</b> | <b>77,371.94</b> | <b>65,185.25</b> |
| <b>2 Expenditure</b>  |                  |                  |                  |                  |                  |
| a) (Increase)/Decrease in stock in process & finished goods         | (682.59)         | (1784.22)        | 248.61           | (2,446.58)       | (274.37)         |
| b) i) Raw Material Consumed   | 8,773.94         | 7,924.27         | 7,296.84         | 32,631.77        | 24,533.00        |
| ii) Goods Traded  | 8,867.62         | 6,681.38         | 8,678.23         | 35,228.53        | 30,099.75        |
| c) Finance costs  | 246.22           | 342.27           | 355.15           | 1,392.48         | 1,096.24         |
| d) Employees cost   | 795.64           | 575.18           | 594.34           | 2,397.04         | 1,919.20         |
| e) Depreciation and Amortization expenses                           | 436.74           | 292.25           | 221.58           | 1,240.62         | 846.82           |
| f) Other expenditure  | 1,319.29         | 1,505.24         | 1,348.57         | 5,695.74         | 5,194.48         |
| <b>Total Expenses</b>   | <b>19,756.86</b> | <b>15,536.37</b> | <b>18,747.03</b> | <b>76,139.60</b> | <b>63,415.12</b> |
| <b>3 Profit from Operations before Exceptional Items(1-2)</b>       | <b>222.08</b>    | <b>331.70</b>    | <b>479.75</b>    | <b>1,232.34</b>  | <b>1,770.13</b>  |
| 4 Exceptional Items   | -                | -                | -                | -                | -                |
| <b>5 Profit/Loss from Ordinary Activities before tax (3+4)</b>      | <b>222.08</b>    | <b>331.70</b>    | <b>479.75</b>    | <b>1,232.34</b>  | <b>1,770.13</b>  |
| 6 Tax Expense:  |                  |                  |                  |                  |                  |
| a) Current Tax  | (49.65)          | 88.67            | 74.20            | 265.55           | 445.00           |
| b) Deferred Tax   | 395.79           | -                | 153.95           | 395.79           | 153.95           |
| c) Prior year tax adjustment  | 0.21             | (0.21)           | -                | -                | -                |
| d) MAT Credit Entitlement   | (71.22)          | (106.78)         | -                | (265.55)         | -                |
| <b>7 Net Profit/Loss from Ordinary Activities after tax (5-6)</b>   | <b>(53.05)</b>   | <b>350.02</b>    | <b>251.60</b>    | <b>836.55</b>    | <b>1,171.18</b>  |
| 8 Extraordinary Items   | -                | -                | -                | -                | -                |
| <b>9 Net Profit/Loss for the period (7-8)</b>                       | <b>(53.05)</b>   | <b>350.02</b>    | <b>251.60</b>    | <b>836.55</b>    | <b>1,171.18</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)              | (12.43)          | -                | (14.16)          | (12.43)          | (14.16)          |
| B. Item that will be reclassified subsequently to profit or loss    |                  |                  |                  |                  |                  |
| (i) Gain/(loss) on Cash Flow Hedge (Net of Tax)                     | 12.08            | 413.02           | (231.99)         | 37.94            | (19.71)          |
| Other Comprehensive Income, net of tax                              | (0.35)           | 413.02           | (246.15)         | 25.51            | (33.87)          |
| <b>11 Total comprehensive Income for the period</b>                 | <b>(53.40)</b>   | <b>763.04</b>    | <b>5.45</b>      | <b>862.06</b>    | <b>1137.31</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          |
| 13 Other Equity   | -                | -                | -                | 9899.30          | 9439.62          |
| 14 <b>Earning Per Share Basic &amp; Diluted (In Rs.)</b>            | <b>(0.48)</b>    | <b>1.57</b>      | <b>2.26</b>      | <b>7.52</b>      | <b>5.26</b>      |

**Notes:**

- The above results for the Quarter and Year ended March 31, 2019 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on May 25, 2019.
- Board has recommended Dividend of Rs. 0.75 /- Per equity share of Rs. 5/- each subject to the approval of members in the Annual General Meeting.
- During the current year, the Company has sub-divided its Equity Share Capital from Rs. 10 per Equity Share to Rs. 5 per Equity Share. Resulting to this, Equity Share Capital of the Company stood at Rs. 11,12,58,120 divided into 2,22,51,624 Equity Shares of Rs. 5 each as on March 31, 2019. The earning per share of comparative period / year is reinstated accordingly.
- 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.
- Provision for Deferred Tax has been made at the end of the financial year.
- 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 Limited

Arunkumar Biyani  
Chairman

Place : Mumbai  
Dated: 25.05.2019

**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,2019**

(Rs. in Lacs)

| SI No.      | Particulars  | As at 31.03.2019 | As at 31.03.2018 |
|-------------|--|------------------|------------------|
|             |  | Audited          | Audited          |
| <b>I</b>    | <b>ASSETS</b>  |                  |                  |
| <b>1</b>    | <b>Non-Current assets</b>                            |                  |                  |
|             | a) Property, Plant and Equipment                     | 26,736.38        | 10,562.70        |
|             | b) Capital Work-in-Progress                          | 1,151.69         | 832.44           |
|             | c) Investment Properties                             |                  |                  |
|             | d) Goodwill  |                  |                  |
|             | e) Intangible assets                                 | 101.19           | 75.96            |
|             | f) Intangible Assets Under Development               |                  | 20.00            |
|             | g) Financial Assets                                  |                  |                  |
|             | (i) Loans  |                  |                  |
|             | (ii) Other Non - Current Financial Assets            | 124.30           | 112.08           |
|             | h) Other Non - Current Assets                        | 74.10            | 74.44            |
|             | <b>Total Non-Current Assets</b>                      | <b>28,187.66</b> | <b>11,677.63</b> |
| <b>2</b>    | <b>Current Assets</b>                                |                  |                  |
|             | a) Inventories                                       | 7,502.62         | 4,994.82         |
|             | b) Financial Assets                                  |                  |                  |
|             | (i) Investments                                      | 0.04             | 0.04             |
|             | (ii) Trade Receivables                               | 8,434.38         | 9,373.66         |
|             | (iii) Cash and Cash Equivalents                      | 183.35           | 425.98           |
|             | (iv) Bank Balance Other Than Cash & Cash Equivalents | 34.08            | 25.83            |
|             | (v) Loans  | 34.87            | 49.53            |
|             | (vi) Other Current Financial Assets                  | 337.77           | -                |
|             | c) Current Tax Assets (Net)                          | 130.48           | 67.49            |
|             | d) Other Current Assets                              | 4,314.05         | 2,922.93         |
|             | <b>Total Current Assets</b>                          | <b>20,971.64</b> | <b>17,860.28</b> |
|             | <b>TOTAL ASSETS</b>                                  | <b>49,159.30</b> | <b>29,537.91</b> |
| <b>II</b>   | <b>EQUITY AND LIABILITIES</b>                        |                  |                  |
| <b>1</b>    | <b>Equity</b>  |                  |                  |
|             | a) Equity Share Capital                              | 1,112.58         | 1,112.58         |
|             | b) Other equity                                      | 9,899.30         | 9,439.62         |
|             | <b>Total Equity</b>                                  | <b>11,011.88</b> | <b>10,552.20</b> |
| <b>2</b>    | <b>Liabilities</b>                                   |                  |                  |
| <b>(i)</b>  | <b>Non-Current Liabilities</b>                       |                  |                  |
|             | a) Financial Liabilities                             |                  |                  |
|             | (i) Borrowings                                       | 19,092.71        | 6,216.73         |
|             | (ii) Other Financial Liabilities                     | -                | -                |
|             | b) Provisions  | -                | -                |
|             | c) Deferred Tax Liabilities (net)                    | 752.35           | 610.66           |
|             | d) Other Non- Current Liabilities                    | 1,541.26         | 30.18            |
|             | <b>Total Non-Current Liabilities</b>                 | <b>21,386.32</b> | <b>6,857.57</b>  |
| <b>(ii)</b> | <b>Current Liabilities</b>                           |                  |                  |
|             | a) Financial liabilities                             |                  |                  |
|             | (i) Borrowings                                       | 13,045.38        | 10,048.74        |
|             | (ii) Trade Payables                                  | 2,222.51         | 1,042.55         |
|             | (iii) Other Financial Liabilities                    | 1,074.45         | 842.72           |
|             | b) Other Current Liabilities & Provisions            | 418.76           | 194.13           |
|             | <b>Total Current Liabilities</b>                     | <b>16,761.10</b> | <b>12,128.14</b> |
|             | <b>Total Liabilities</b>                             | <b>38,147.42</b> | <b>18,985.71</b> |
|             | <b>TOTAL EQUITY AND LIABILITIES</b>                  | <b>49,159.30</b> | <b>29,537.91</b> |

By Order of the Board of Directors  
For Damodar Industries Limited



Arunkumar Biyani  
Chairman

Place : Mumbai  
Dated: 25.05.2019