DAMODAR INDUSTRIES LIMITED

Date: May 29, 2017

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

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 29, 2017, have taken the following decisions:

1. Mr. R. Kumar, has been appointed as the Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. May 29, 2017. Mr. R. Kumar is possessing experience of nearly 25 years in the field of Finance and Banking area.

2. The Board has approved the Audited Financial Results for the Quarter and year ended on March 31, 2017 and Statement of Assets and Liabilities for the year ended March 31, 2017.

   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, 2017 and Statement of Assets and Liabilities for the year ended March 31, 2017.

   (ii) Audited Report on the Audited Financial Results issued by M/s Jitendra Mishra & Company, Statutory Auditors of the Company.

Regd. Office : A1 / 202, Centre Point, 243-A, N. M. Joshi Marg, Lower Parel (East), 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 : info@damodargroup.com | **Website** : www.damodargroup.com | **CIN** : L17110MH1987PLC045575

DAMODAR INDUSTRIES LIMITED

(iii) Declaration for the unmodified Auditors' Report.

3. The Board of Directors of the Company has recommended final dividend of Rs. 2.80/- per equity shares of Rs. 10/- each for the financial year 2016-2017, subject to approval of the shareholders at the ensuing Annual General Meeting.

4. Register of Members & Share Transfer Books of the company will remain closed from Wednesday, June 21, 2017 to Saturday, June 24, 2017 (both days inclusive) for the purpose of Payment of Final Dividend.

5. The 29th Annual General Meeting (AGM) of the Company to be held on August 11,2017 on Friday, at 11.30 A.M. at the Maheshwary Bhavan, 603, Chira Bazar (J. S. Road), Mumbai – 400 002.

6. The Board of Directors of the company also considered the proposal of expansion plans at Amravati, MIDC, Maharashtra.

   A brief of the expansion as laid down before the Board is as under:

   The Company is going for an expansion by setting up an Automised fancy yarn spinning unit at Amravati, (MIDC), Maharashtra. This will be a mega project at cost of Rs.95 Crores. This plant is expected to start commercial production from the year 2018. Annual sale from this plant is expected to be around Rs. 250 Crores.

The meeting of the Board of Directors commenced at 11.30 A.M. and Concluded at 6.30 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 : A1 / 202, Centre Point, 243-A, N. M. Joshi Marg, Lower Parel (East), Mumbai- 400 013.
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DAMODAR INDUSTRIES LIMITED

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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, 2017

(Rs. In Lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from operations:**					
	(a)Net Sales/Income from operations:	17,870.27	16,889.38	17,441.62	70,427.47	62,094.57
	(b)Other Operating Income:	-	-	-	-	-
	Total Income from Operations	**17,870.27**	**16,889.38**	**17,441.62**	**70,427.47**	**62,094.57**
2	**Expenditure**					
	a) (Increase)/Decrease in stock in process & finished	437.69	124.68	269.78	(49.38)	622.19
	b) i) Raw Material Consumed	6,388.96	5,860.37	6,574.02	26,207.16	25,406.84
	ii) Goods Traded	8,004.19	8,077.35	7,879.71	32,988.45	24,405.44
	iii) Job Work	101.85	189.86	65.03	495.29	430.65
	c) Employees cost	538.30	406.23	483.28	1,800.22	2,014.54
	d) Depreciation and Amortization expenses	311.35	300.30	324.59	1,187.05	1,277.97
	e) Other expenditure	1,486.41	1,302.68	1,342.43	5,226.52	5,146.71
	Total Expenses	**17,268.75**	**16,261.47**	**16,938.84**	**67,855.31**	**59,304.34**
3	**Profit from Operations before Other Income, Interest and Exceptional Items(1-2)**	601.52	627.91	502.78	2,572.16	2,790.23
4	Other income	16.07	10.02	22.49	45.10	42.23
5	Profit from Operations before Interest and Exceptional Items (3+4)	617.59	637.93	525.27	2,617.26	2,832.46
6	Finance costs	293.57	323.31	305.31	1,252.52	1,300.48
7	Profit after Interest but before Exceptional items (5-6)	324.02	314.62	219.96	1,364.74	1,531.98
8	Exceptional Items	-	-	-	-	-
9	**Profit/Loss from Ordinary Activities before tax (7+8)**	324.02	**314.62**	**219.96**	1,364.74	**1,531.98**
10	Tax Expense:					
	a) Current Tax	214.71	108.89	171.31	574.89	625.37
	b) Deferred Tax	(96.76)	-	(133.56)	(96.76)	(133.56)
	c) Prior year tax adjustment	0.08	-	0.75	0.08	0.75
11	**Net Profit/Loss from Ordinary Activities after tax (9-10)**	205.98	**205.73**	**181.46**	886.53	**1,039.42**
12	Extraordinary Items	-	-	-	-	-
13	**Net Profit/Loss for the period (11-12)**	205.98	**205.73**	**181.46**	886.53	**1,039.42**
14	Paid up share capital (Rs. 10 each)	**1,112.58**	1112.58	1112.58	**1,112.58**	1112.58
15	Reserve excluding Revaluation Reserve	-	-	-	8231.61	7741.78
16	Earning Per Share Basic & Diluted (In Rs.)	1.85	1.85	1.63	7.97	9.34

Notes:

1) The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on 29th May,2017.
2) Board has recommended Dividend of Rs.2.80 /- Per equity share of Rs. 10/- each subject to the approval of members in the Annual General Meeting.
3) The business activity of the Company falls within a single primary business segment viz " Textile Goods" and hence there is no other reportable segment.
4) The figures of last quarter ended are the balancing figures between audited figures in respect of the full financial year ended 31st March 2017 and the published year to date figures upto the 3rd quarter ended 31st December, 2016.
5) Tax Expenses includes current tax net off Deferred Tax.
6) The Company has received unmodified Audit report for the year ended 31st March,2017 from the Statutory Auditor which has been reviewd by the Audit Committee and Board of Director of the Company at their respective meeting held on May 29,2017
7) 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 Ltd.

Arunkumar Biyani
Chairman

Place : Mumbai
Date : 29th May, 2017

DAMODAR INDUSTRIES LIMITED

Statement of Assets and Liabilities

(Rs. In Lacs)

Sl No.	Particulars	As at 31.03.2017	As at 31.03.2016
		Audited	Audited
A	**EQUITY AND LIABILITIES**		
1	Shareholders' Fund		
	a) Share Capital	1,112.58	1,112.58
	b) Reserves and Surplus	8,231.61	7,741.78
	Sub - total - Shareholders' Fund	**9,344.19**	**8,854.36**
2	**Non - Current Liabilities**		
	a) Long - Term Borrowings	1,792.91	1,836.84
	b) Deffered Tax Liabilities (Net)	431.77	528.53
	c) Other Long - Term Liabilities	-	-
	d) Long - Term Provisions	-	-
	Sub - total - Non - Current Liabilities	**2,224.68**	**2,365.37**
3	**Current Liabilities**		
	a) Short - Term Borrowings	8,057.91	7,142.87
	b) Trade Payables	464.44	759.13
	c) Other Current Liabilities	840.93	792.45
	d) Short - Terms Provisions	446.65	202.75
	Sub - total - Current Liabilities	**9,809.93**	**8,897.20**
	TOTAL -EQUITIES AND LIABILITIES	**21,378.80**	**20,116.93**
B	**ASSETS**		
1	**Non - Current Assets**		
	a) Fixed Assets	6,602.76	6,877.41
	b) Goodwill on Consolidation	-	-
	c) Non - Current Investments	0.04	0.04
	d) Long - Term Loan and Advances	85.72	134.64
	e) Other Non - Current Assets	-	-
	Sub -total - Non - current Assets	**6,688.52**	**7,012.09**
2	**Current Assets**		
	a) Current Investments		
	b) Inventories	6,285.50	5,125.60
	c) Trade Receivable	7,425.22	7,113.33
	d) Cash and Cash Equivqlents	236.96	194.57
	e) Short - Term Loans and Advances	742.60	671.34
	f) Other Current Assets	-	-
	Sub- total - Current Assets	**14,690.28**	**13,104.84**
	TOTAL - ASSETS	**21,378.80**	**20,116.93**

By Order of the Board
For Damodar Industries Ltd.

Arunkumar Biyani
Chairman

Place : Mumbai
Date : 29th May, 2017

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

Auditors Report on Standalone Financial Results for the quarter and year ended 31st March,2017 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

1. We have audited the accompanying Statement of Standalone Financial Results of **Damodar Industries Limited** ("the Company) for the quarter and year ended 31st March,2017 ("The Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations,2015.This statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. 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.

3. 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, 2017.

4. The Statement includes the results for the Quarter ended 31st March, 2017 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 29/05/2017

JITENDRA MISHRA & COMPANY CHARTERED ACCOUNTANTS M. No.: 116676 MUMBAI

DAMODAR INDUSTRIES LIMITED

Date: May 29, 2017

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

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, 2017.

Kindly take on record

Thanking You,
For **Damodar Industries Limited**

R. Kumar
(Chief Financial Officer)

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