



# DAMODAR INDUSTRIES LIMITED

Date: November 12, 2022

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 held on November 12, 2022

This is to inform you that in the meeting of the Board of Directors of the Company held on Saturday, November 12, 2022 at its Registered Office, the Board inter alia has transacted the following businesses:

1. Considered and approved Unaudited Standalone Financial Results of the company for the quarter and half year ended 30 September 2022.
2. Considered and taken on record the Auditors' Limited Review Report on the Standalone Financial Results for the quarter ended 30 September 2022.

Further, please note that the Company has already made necessary arrangement to publish the same in the newspapers as required under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

The meeting of Board of Directors commenced at 3:25 p.m. and concluded at 5:30 p.m.

This is for your information and records

Thanking you,

Yours faithfully  
For Damodar Industries Limited

  
Subodh Kumar Soni  
Company Secretary

Enclosed: Financial Results and Limited Review Report

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

Tel : +91-22-49763203

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 395 230 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 - 49763180/3203  
 E-mail: cs@damodargroup.com Website www.damodargroup.com

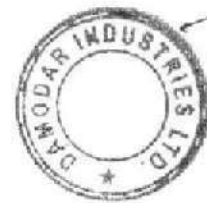


DAMODAR GROUP

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

Sr. No.	Particulars	(Rs. in Lacs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Income from operations:</b>						
	(a) Net Sales/Income from operations:	15218.86	18870.87	20811.22	34089.73	41077.58	90860.27
	(b) Other Income	132.42	2.24	111.14	134.86	116.06	275.82
	<b>Total Income from Operations</b>	<b>15351.28</b>	<b>18873.11</b>	<b>20922.36</b>	<b>34224.39</b>	<b>41193.64</b>	<b>91136.09</b>
2	<b>Expenditure</b>						
	a) (Increase)/Decrease in stock in process & finished goods	(1859.70)	(822.81)	(293.42)	(2682.51)	41.18	(1784.90)
	b) i) Raw Material Consumed	11457.62	11878.65	11229.81	23336.27	21059.92	49264.70
	ii) Goods Traded	1992.29	3335.77	5151.17	5328.06	10994.49	22707.69
	c) Finance costs	635.76	640.09	718.15	1275.85	1430.79	2888.26
	d) Employees cost	971.78	937.97	948.48	1909.75	1746.89	3802.11
	e) Depreciation and Amortization expenses	589.12	581.81	597.80	1170.93	1190.65	2357.83
	f) Other expenditure	1798.87	1925.42	2101.63	3724.29	3896.93	8978.56
	<b>Total Expenses</b>	<b>15585.74</b>	<b>18476.90</b>	<b>20453.63</b>	<b>34062.64</b>	<b>40360.86</b>	<b>83214.25</b>
3	<b>Profit from Operations before Exceptional Items(1-2)</b>	<b>(234.46)</b>	<b>396.21</b>	<b>468.72</b>	<b>161.75</b>	<b>832.77</b>	<b>2921.84</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/Loss from Ordinary Activities before tax (3+4)</b>	<b>(234.46)</b>	<b>396.21</b>	<b>468.72</b>	<b>161.75</b>	<b>832.77</b>	<b>2921.84</b>
6	Tax Expense:						
	a) Current Tax	(40.97)	69.23	138.63	28.26	138.63	510.50
	b) Deferred Tax	(78.47)	141.06	149.52	62.59	263.26	1086.40
	c) Prior year tax adjustment	-	-	-	-	-	-
	d) MAT Credit Entitlement	40.97	(69.23)	(138.63)	(28.26)	(138.63)	(510.50)
7	<b>Net Profit/Loss from Ordinary Activities after tax (5-6)</b>	<b>(155.99)</b>	<b>255.15</b>	<b>319.20</b>	<b>99.16</b>	<b>569.51</b>	<b>1835.44</b>
8	Extraordinary Items	-	-	-	-	-	-
9	<b>Net Profit/Loss for the period (7-8)</b>	<b>(155.99)</b>	<b>255.15</b>	<b>319.20</b>	<b>99.16</b>	<b>569.51</b>	<b>1,835.44</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)	-	-	-	-	-	*(6.07)
	B. Item that will be reclassified subsequently to profit or loss						
	(i) Change in fair value of Cash Flow Hedge (Net of Tax)	9.37	18.29	(8.91)	27.66	10.93	(15.62)
	<b>Other Comprehensive Income, net of tax</b>	<b>9.37</b>	<b>18.29</b>	<b>(8.91)</b>	<b>27.66</b>	<b>10.93</b>	<b>(21.69)</b>
11	<b>Total comprehensive income for the period</b>	<b>(165.36)</b>	<b>236.86</b>	<b>310.30</b>	<b>71.50</b>	<b>558.59</b>	<b>1857.13</b>
12	Paid up share capital (Rs. 5 each)	1165.00	1165.00	1165.00	1165.00	1165.00	1165.00
13	Reserve excluding Revaluation Reserve	-	-	-	10334.50	9078.51	10377.06
14	Earning Per Share Basic & Diluted (In Rs.)	(0.67)	1.10	1.37	0.43	2.44	7.88

By Order of the Board of Directors  
For Damodar Industries Limited



Arunkumar Biyani  
Chairman

Place : Mumbai  
Dated: 12/11/2022

**DAMODAR INDUSTRIES LIMITED**  
**Unaudited Statement of Assets & Liabilities as on 30th September,2022**

(Rs. in Lacs)

SI No.	Particulars	As at 30.09.2022	As at 31.03.2022
		Unaudited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current assets</b>		
	Property, Plant and Equipment	20584.66	21526.95
	Capital Work-in-Progress	456.06	0.00
	Intangible assets	19.06	30.33
	Financial Assets		
	(i) Other Non - Current Financial Assets	169.74	187.28
	Deferred tax assets	0.00	0.00
	Other Non - Current Assets	83.02	83.02
	<b>Total Non-Current Assets</b>	<b>21312.54</b>	<b>21827.58</b>
<b>2</b>	<b>Current Assets</b>		
	a) Inventories	9858.12	8728.49
	b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade Receivables	4403.03	10145.86
	(iii) Cash and Cash Equivalents	64.56	153.01
	(iv) Bank Balance Other Than Cash & Cash Equivalents	20.99	25.13
	(v) Loans	47.65	44.27
	(vi) Other Current Financial Assets	4.54	27.26
	c) Current Tax Assets (Net)	203.64	129.46
	d) Other Current Assets	3216.43	3973.78
	<b>Total Current Assets</b>	<b>17818.96</b>	<b>23227.26</b>
	<b>TOTAL ASSETS</b>	<b>39131.50</b>	<b>45054.84</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a) Equity Share Capital	1165.00	1165.00*
	b) Other equity	10332.07	10377.06
	<b>Total Equity</b>	<b>11497.07</b>	<b>11542.06</b>
<b>2</b>	<b>Liabilities</b>		
(i)	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	(i) Borrowings	15642.56	17932.86
	(ii) Other Financial Liabilities		
	b) Provisions		
	c) Deferred Tax Liabilities (net)	625.92	606.45
	<b>Total Non-Current Liabilities</b>	<b>16268.48</b>	<b>18539.31</b>
(ii)	<b>Current Liabilities</b>		
	a) Financial liabilities		
	(i) Borrowings	7308.35	10981.11
	(ii) Trade Payables	670.50	1032.62
	(iii) Other Financial Liabilities	3009.72	2592.43
	b) Other Current Liabilities & Provisions	377.38	367.31
	<b>Total Current Liabilities</b>	<b>11365.95</b>	<b>14973.47</b>
	<b>Total Liabilities</b>	<b>27634.43</b>	<b>33512.78</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>39131.50</b>	<b>45054.84</b>

By Order of the Board of Directors  
For Damodar Industries Limited



Arunkumar Biyani  
Chairman

Place : Mumbai  
Dated: 12/11/2022

**DAMODAR INDUSTRIES LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2022**

	AS AT 30TH SEPTEMBER 2022		AS AT 31ST MARCH, 2022	
	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(loss) Before Tax & Extra-ordinary Items		161.75		2921.84
Adjustment for :				
Depreciation and amortisation	1170.93		2357.83	
Finance cost	1275.84		2888.26	
Investment Assets written off	0.00		142.56	
Dividend received	0.00		(0.11)	
Loss/(Profit) on Sale of Fixed Assets	(118.69)		(239.84)	
Foreign Exchange (Gain)/ Loss (Net)	(9.14)	2318.94	(17.90)	5130.80
Operating Profit Before Working Capital Changes		2480.69		8052.64
Adjustment for :				
(Increase)/ Decrease Trade & Other Receivable	6498.06		(1823.31)	
(Increase)/ Decrease Inventories	(1129.62)		(866.35)	
Increase/ (Decrease) Trade Payable	(352.05)		(338.99)	
Cash generated from Operations		5016.39		(3028.65)
Direct Tax paid(net)		7497.08		5023.99
Cash flow before Extra-Ordinary Items		(102.44)		(474.51)
Prior Years Tax Adjustments		7394.64		4549.48
Net Cash from Operating Activities A		0.00		0.00
		7394.64		4549.48
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Capital Work in Progress	(791.48)		(473.58)	
Dividend received	0.00		0.11	
Advance for Capital Goods	(2.56)		(43.19)	
Sale proceeds of Property, plant & Equipment	236.75		597.53	
Fixed Deposits with Banks	17.54		(44.30)	
Net Cash used in Investing Activities B		(539.75)		36.57
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Issue of shares on preferential basis				
Proceeds from Borrowings & Fixed deposits	(5560.13)		(1626.37)	
Finance Cost	(1275.85)		(2888.26)	
Dividend	(116.50)		0.00	
Tax on Dividend	0.00		0.00	
Net Cash used in Financing Activities C		(6952.48)		(4514.63)
Foreign Exchange Gain (Net)		9.14		17.90
Net increase in cash and cash equivalents (A+B+C)		(88.45)		89.32
Opening Balance of Cash & Cash Equivalents		153.01		63.69
Closing Balance of Cash & Cash Equivalents		64.56		153.01

Notes : The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 Statement of Cash Flows.

By Order of the Board of Directors  
For Damodar Industries Limited



Arunkumar Biyani  
Chairman

Place : Mumbai  
Dated: 12/11/2022

# 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 -49763180/3203

E-mail:cs@damodargroup.com Website:www.damodargroup.com



## Notes:

1. The above results for the quarter ended September 30, 2022 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on November 12, 2022 and same were also subject to Limited Review by statutory auditors of the Company.
2. The unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles of Companies (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended, prescribed under section 133 of the Companies Act 2013 (the 'Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
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. Net Sales/Income from operations includes export incentives.
5. Other Income includes Profit on sale of fixed assets Rs. 118.69 Lacs for the half year ended September 30, 2022.
6. A domestic debtor amounting to Rs. 873.18 lacs is overdue for a period beyond 12 months. The Management is confident of its full recovery & party has given postdated cheques against dues.
7. Rs.4.14 lacs transferred to Investor Education and Protection Fund during the half year ended September 30, 2022 from Dividend account.
8. The figures for the quarter ended September 30, 2022 is the balancing figures between figures for the six months ended September 30, 2022 and the figures for the quarter ended June 30, 2022 which were subject to limited review by the Statutory Auditors.

By order of the Board of Directors  
For Damodar Industries Limited



Arunkumar Biyani  
Chairman

Place: Mumbai  
Date: 12/11/2022



**Swati Kanse & Co.**

Chartered Accountants

Mobile : +91 9819589318

E-mail : kansaswati@gmail.com

C-101, Gala Mansion, Opp. Jai Hind Cinema, Bhai Bal Mukund Marg, Chinchpokli (E), Mumbai - 400 012.

**INDEPENDENT AUDITORS' REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS**

To,  
The Board of Directors  
M/s. Damodar Industries Limited

We have reviewed the accompanying statement of unaudited financial results ("statement") of M/s. Damodar Industries Limited ('the Company') for the quarter & half year ended September 30, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by SEBI from time to time.

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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Swati Kanse & Company  
Chartered Accountants  
Firm Registration No : 132689W

*S. B. Kanse*

(Swati Kanse)  
Proprietor  
Membership No : 130690

UDIN : 22130690BCYNTG6595

Place : Mumbai  
Date: November 12, 2022.

