

**DAMODAR INDUSTRIES LIMITED**

Regd. Office: A-1/202, Centre Point, 243-A, N.M.Joshi Marg, Lower Parel (E) Mumbai - 400013

Corporate Identity Number : L17110MH1987PLC045575

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

(Rs. In Lakhs)

Sl.N o	Particulars	Quarter Ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Income from operations:		
	(a) Net Sales/Income from operations:	15,298.28	18,779.09
	(b) Other Income	19.36	7.94
	Total Income from Operations	15,317.64	18,787.03
2	Expenditure		
	a) (Increase)/Decrease in stock in process & finished goods	(386.57)	(78.35)
	b) i) Raw Material Consumed	6,211.03	7,114.05
	ii) Goods Traded	6,982.37	9,063.88
	iii) Job Work	102.58	93.84
	c) Finance costs	259.47	318.21
	d) Employees cost	414.58	410.88
	e) Depreciation and Amortization expenses	204.11	287.10
	f) Other expenditure	1,133.54	1,217.16
	Total Expenses	14,921.11	18,426.77
3	Profit from Operations before Exceptional Items(1-2)	396.53	360.26
4	Exceptional Items	-	-
5	Profit/Loss from Ordinary Activities before tax (3+4)	396.53	360.26
6	Tax Expense:		
	a) Current Tax	137.23	124.68
	b) Deferred Tax	-	-
7	Net Profit/Loss from Ordinary Activities after tax (5-6)	259.30	235.58
8	Extraordinary Items	-	-
9	Net Profit/Loss for the period (7-8)	259.30	235.58
10	Other Comprehensive Income		
	A. Item that will not be reclassified to profit or loss	-	-
	B. Item that will be reclassified subsequently to profit or loss	-	-
	MTM Gain/(Loss) on derivative instrument (net)	190.96	78.09
	Other Comprehensive Income, net of tax	190.96	78.09
11	Total comprehensive Income for the period	450.26	313.67
12	Paid up share capital (Rs. 10 each)	1112.58	1112.58
13	Earning Per Share Basic & Diluted (In Rs.)	2.33	2.12

Notes:

- The above results for the quarter ended June 30, 2017 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on 11th August, 2017 and same were also subject to Limited Review by statutory auditors of the Company.
- The company has adopted Indian Accounting Standards (IND-AS) notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly the 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 Statements does not include IND-AS compliant results for the preceding quarter ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 05, 2016.
- The Reconciliation of net profit reported in accordance with Indian GAAP to Total comprehensive income in accordance with IND AS for the quarter June 30, 2016 is given below:

Particulars	Quarter Ended 30.06.2016
Net Profit as per previous India GAAP	235.58
Net Profit before OCI as per IND AS	235.58
Other Comprehensive Income after Tax	78.09
Total Comprehensive Income as per IND AS	313.67

- The IND- AS compliant corresponding figures for the quarter ended June 30, 2016 have not been subjected to Limited Review or audit. However, the management of the Company has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The company has embarked upon the expansion plan at Amravati (MIDC) for Rs. 165 Crores. The commercial production for the first phase is expected to start from March 2018.
- 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 will be made at the end of the financial year.
- 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 Limited

Arunkumar Blyani
Chairman

Place : Mumbai
Date : 11th August, 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

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

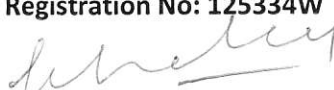
To,
The Board of Directors
M/s. Damodar Industries Limited
A-1/202, Centre Point,
243-A, N.M. Joshi Marg
Lower Parel (E),
Mumbai – 400 013

We have reviewed the accompanying statement of unaudited financial results ("statement") of M/s. Damodar Industries Limited ('the Company') for the quarter ended June 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report 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 applicable Indian Accounting Standard (IND-AS) specified under Section 133 of the Companies Act, 2013 and SEBI circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: FCA 116676
Place: Mumbai
Date : August 11, 2017

