

DAMODAR INDUSTRIES LIMITED

Date: May 29, 2018

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

Sub: Clarification on deficiency observed in Financial Results submitted for the period ended on March 31, 2018.

Ref. Your Letter Ref. No.NSE/LIST/FR/6273 dt.28.05.2018.

Dear Sir,

This is with reference to your above referred letter regarding deficiency observed in financial Results, we have to stated that:

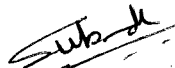
Company had already submitted Revised Audited Financial Results for the Quarter and Year ended on March 31, 2018 with addition of the Notes Point No.5 (Reconciliation of Equity) on 28.05.2018 with Exchange.

Kindly note that in the Notes, the point No. 5 regarding "Reconciliation of Equity under Indian GAAP as previously reported and IND AS on 31.03.2017" had been inadvertently missed out in the quick result submitted to the exchange. This error is unintentional and purely accidental one.

We are attaching full set of revised Audited Financial Results for the Quarter and Year ended on March 31, 2018 with addition of the Notes Point No.5 i.e., Reconciliation of Equity.

We hereby regret for the inconvenience caused to you in this regard and assure to comply with the regulations.

Thanking you,
For Damodar Industries Limited


Subodh Kumar Soni
Company Secretary

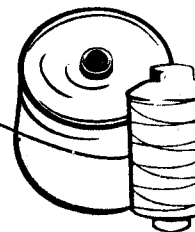
Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

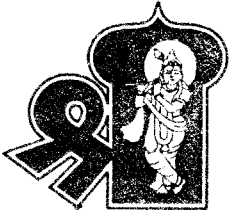
Tel.: 91-22-6661 0301/2, 91-22-2300 1199 | Fax : 91-22-6661 0308

Factory : Survey No. 265 / 10 / 1, 2 & 3, Demni Road, Dadra Village, D. & N. H. (U. T.) - 396 230

Tel.: 0260-3253390

E-mail : cs@damodargroup.com | Website : www.damodargroup.com | CIN : L17110MH1987PLC045575





DAMODAR INDUSTRIES LIMITED

Date: May 28, 2018

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: Submission of Revised Audited Financial Results for the Quarter and year ended on March 31, 2018.

With reference to the above mentioned subject, Damodar Industries Limited, had, vide our letter dated May 26, 2018, intimated to the exchange, the Audited Financial Results for the Quarter and year ended on March 31, 2018.

In this regard, we would like to bring to your kind attention the following :

- 1) The figure Of "Other Equity" as on year ended 31.03.2017, has been inadvertently mentioned as Rs.8231.61 Lacs instead of Rs. 8727.68 Lacs .
- 2) In the Notes, the point No. 5 regarding Reconciliation of Equity under Indian GAAP as previously reported and IND AS on 31.03.2018, has been inadvertently missed out.

Hence we hereby submit the revised Audited Financial Results for the Quarter and Year ended on March 31, 2018 and the Notes, with the above correction and addition and request you to kindly take the same on record and acknowledge receipt.

We regret for the inconvenience caused to you in this regard.

Thanking you,
For Damodar Industries Limited


Subodh Kumar Soni
Company Secretary

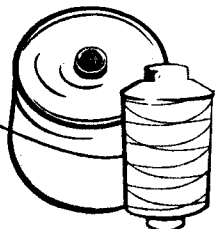
Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

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 : cs@damodargroup.com | Website : www.damodargroup.com | CIN : L17110MH1987PLC045575



**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 www.damodargroup.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

		(Rs. In Lacs)				
	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations:					
	(a) Net Sales/Income from operations:	19,029.04	15,553.88	17,845.18	64,905.32	70,402.38
	(b) Other Income	197.74	0.60	42.63	223.64	71.66
	Total Income from Operations	19,226.78	15,554.48	17,887.81	65,188.96	70,474.04
2	Expenditure					
	a) (Increase)/Decrease in stock in process & finished goods	248.61	-222.29	437.69	-274.37	-49.38
	b) i) Raw Material Consumed	7,296.84	5,432.11	6,388.96	24,533.00	26,207.16
	ii) Goods Traded	8,678.23	7,498.28	8,004.19	30,099.75	32,988.44
	c) Finance costs	355.15	256.74	293.57	1,096.24	1,252.52
	d) Employees cost	594.34	421.03	519.89	1,919.20	1,781.81
	e) Depreciation and Amortization expenses	225.29	215.00	312.83	850.53	1,188.53
	f) Other expenditure	1,348.57	1,477.97	1,588.26	5,194.48	5,721.81
	Total Expenses	18,747.03	15,078.84	17,545.39	63,418.83	69,090.89
3	Profit from Operations before Exceptional Items(1-2)	479.75	475.64	342.42	1,770.13	1,383.15
4	Exceptional Items	-	-	-	-	-
5	Profit/Loss from Ordinary Activities before tax (3+4)	479.75	475.64	342.42	1,770.13	1,383.15
6	Tax Expense:					
	a) Current Tax	74.20	106.67	214.71	445.00	574.89
	b) Deferred Tax	153.95	-	-96.76	153.95	-96.76
	c) Prior year tax adjustment	-	-	0.08	-	0.08
7	Net Profit/Loss from Ordinary Activities after tax (5-6)	251.60	368.97	224.39	1,171.18	904.94
8	Extraordinary Items	-	-	-	-	-
9	Net Profit/Loss for the period (7-8)	251.60	368.97	224.39	1,171.18	904.94
10	Other Comprehensive Income					
	A. Item that will not be reclassified to profit or loss	-14.16	0.00	-12.04	-14.16	-12.04
	B. Item that will be reclassified subsequently to profit or loss					
	Change in Fair Value of cash flow hedge	-231.99	126.86	-8.51	-19.71	93.00
	Other Comprehensive Income, net of tax	-246.15	126.86	-20.55	-33.87	80.96
11	Total comprehensive Income for the period	5.45	495.83	203.84	1,137.31	985.90
12	Paid up share capital (Rs. 10 each)	1112.58	1112.58	1112.58	1,112.58	1112.58
13	Other Equity	-	-	-	9,439.62	8727.68
14	Earning Per Share Basic & Diluted (In Rs.)	2.26	3.32	2.02	10.53	7.97

Notes:

- The above results for the quarter and year ended March 31, 2018 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on May 26, 2018.
- Board has recommended Dividend of Rs. 3.00/- Per equity share of Rs. 10/- each subject to the approval of members in the Annual General Meeting.
- 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 Reconciliation of net profit reported in accordance with Indian GAAP to Total comprehensive income in accordance with IND AS for the quarter and Year ended March 31, 2017 is given below :

Particulars	(Rs. In Lacs)	
	Quarter Ended	Year Ended
	31.03.2017	31.03.2017
Net Profit as per previous Indian GAAP	205.98	886.53
Add: Actuarial Loss on defined benefits plan of Gratuity	18.41	18.41
Net Profit before OCI as per IND AS	224.39	904.94
Other Comprehensive Income net of tax	-20.55	80.96
Total Comprehensive Income as per IND AS	203.84	985.90

- Reconciliation of Equity under Indian GAAP as previously reported and Ind AS on 31st March 2017 :

(Rs. In Lacs)	
Equity as reported under previous GAAP	9365.96
(Share Capital plus Reserve and Surplus)	
Adjustment :	
Actuarial loss on employee benefit through OCI	18.41
Restatement of proposed dividend	311.52
Restatement of tax on proposed dividend	63.42
Actuarial loss on employee benefit in OCI	-18.41
Change in fair value cash flow hedge	142.22
Tax impact on above adjustment	-42.85
Total Equity as per Ind AS	9840.27

- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures upto the third quarter for the respective years which were subject to limited review.
- 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 figures 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

Place : Mumbai
 Dated : 26.05.2018

Arunkumar Biyani
 Chairman

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,2018

(Rs. in Lacs)

SI No.	Particulars	As at 31.03.2018	As at 31.03.2017
		Audited	Audited
I	ASSETS		
1	Non-Current assets		
	a) Property, Plant and Equipment	10,562.70	6,615.07
	b) Capital Work-in-Progress	832.44	
	c) Investment Properties		
	d) Goodwill		
	e) Intangible assets	75.96	25.30
	f) Intangible Assets Under Development	20.00	
	g) Financial Assets		
	(i) Loans		
	(ii) Other Non - Current Financial Assets	112.08	142.22
	h) Other Non - Current Assets	74.44	57.23
	Total Non-Current Assets	11,677.63	6,839.82
2	Current Assets		
	a) Inventories	4,994.82	6,285.50
	b) Financial Assets		
	(i) Investments	0.04	0.04
	(ii) Trade Receivables	9,373.66	7,425.22
	(iii) Cash and Cash Equivalents	425.98	216.41
	(iv) Bank Balance Other Than Cash & Cash Equivalents	25.83	20.55
	(v) Loans	49.53	44.96
	(vi) Other Current Financial Assets	-	-
	c) Current Tax Assets (Net)	67.49	85.72
	d) Other Current Assets	2,922.93	640.41
	Total Current Assets	17,860.28	14,718.81
	TOTAL ASSETS	29,537.91	21,558.64
II			
1	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	1,112.58	1,112.58
	b) Other equity	9,439.62	8,727.68
	Total Equity	10,552.20	9,840.26
2	Liabilities		
(i)	Non-Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	6,216.73	1,792.91
	(ii) Other Financial Liabilities	-	-
	b) Provisions	-	-
	c) Deferred Tax Liabilities (net)	610.66	474.62
	d) Other Non- Current Liabilities	30.18	33.90
	Total Non-Current Liabilities	6,857.57	2,301.44
(ii)	Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	10,048.74	8,057.91
	(ii) Trade Payables	1,042.55	464.44
	(iii) Other Financial Liabilities	842.72	733.16
	b) Other Current Liabilities	170.22	161.44
	c) Provisions	23.91	-
	Total Current Liabilities	12,128.14	9,416.94
	Total Liabilities	18,985.71	11,718.37
	TOTAL EQUITY AND LIABILITIES	29,537.91	21,558.64



Auditors Report on Standalone Financial Results for the quarter and year ended 31st March, 2018 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**

We have audited the Standalone Audited Financial Results of Damodar Industries Limited ('the Company') for the year ended 31st March, 2018 and the year to date results for the period 01.04.2017 to 31.03.2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Standalone Audited Financial Results as well as the year to date Standalone Audited Financial Results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (IND AS) for Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

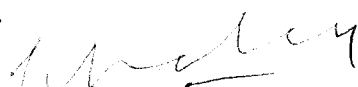
We conducted our audit in accordance with the Standards on Accounting issued by the institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, 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.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

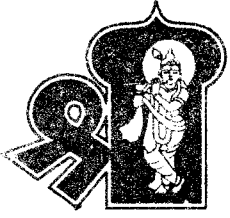
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view of the net profit and other financial information of the Company for the quarter and year ended on 31st March, 2018.

The Statement includes the results for the Quarter ended 31st March, 2018 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 26/05/2018





DAMODAR INDUSTRIES LIMITED

Date: May 26, 2018

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: 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, 2018.

Thanking You,
For Damodar Industries Limited

R. Kumar
(Chief Financial Officer)

Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, 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 : cs@damodargroup.com | Website : www.damodargroup.com | CIN : L17110MH1987PLC045575

