DAMODAR INDUSTRIES LIMITED

Reg. Off.: 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013
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DAMODAR GROUP

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020

(Rs.in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations:**						
	(a)Net Sales/Income from operations:	13165.33	5483.68	17402.67	18649.01	36503.81	76792.21
	(b)Other Income	96.94	-	38.70	96.94	79.28	269.67
	Total Income from Operations	**13262.27**	**5483.68**	**17441.37**	**18745.95**	**36583.09**	**77061.88**
2	**Expenditure**						
	a) (Increase)/Decrease in stock in process & finished goods	180.86	400.71	(1422.70)	581.57	(1570.20)	(1332.71)
	b) i) Raw Material Consumed	7518.96	2750.03	9542.89	10268.99	19302.91	39090.35
	ii) Goods Traded	2972.31	1297.49	5362.34	4269.80	11940.36	24627.39
	c) Finance costs	733.79	761.37	809.41	1495.16	1569.33	3379.85
	d) Employees cost	661.69	313.08	899.99	974.77	1670.20	3416.66
	e) Depreciation and Amortization expenses	549.28	568.74	585.53	1118.02	1127.98	2303.83
	f) Other expenditure	1552.32	700.94	1629.46	2253.26	3033.88	6692.99
	Total Expenses	**14169.21**	**6792.36**	**17406.92**	**20961.57**	**37074.46**	**78178.36**
3	**Profit from Operations before Exceptional Items(1-2)**	**(906.94)**	**(1308.68)**	**34.45**	**(2215.62)**	**(491.37)**	**(1116.48)**
4	Exceptional Items	-	-	-	-	-	-
5	**Profit/Loss from Ordinary Activities before tax (3+4)**	**(906.94)**	**(1308.68)**	**34.45**	**(2215.62)**	**(491.37)**	**(1116.48)**
6	Tax Expense:						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	278.11	409.71	7.84	687.82	(222.16)	(422.49)
	c) Prior year tax adjustment	-	-	-	-	-	-
	c) MAT Credit Entitlement	-	-	-	-	-	-
7	**Net Profit/Loss from Ordinary Activities after tax (5-6)**	**(628.83)**	**(898.97)**	**26.61**	**(1527.80)**	**(269.21)**	**(693.99)**
8	Extraordinary Items	-	-	-	-	-	-
9	**Net Profit/Loss for the period (7-8)**	**(628.83)**	**(898.97)**	**26.61**	**(1527.80)**	**(269.21)**	**(693.99)**
10	**Other Comprehensive Income**						
	A.Item that will not be reclassified to profit or loss						
	(i) Remeasurement of Defined Benefit Plan (Net of Tax)	-	-	-	-	-	(10.59)
	B. Item that will be reclassified subsequently to profit or loss						
	(i) Change in fair value of Cash Flow Hedge	234.95	256.56	(187.52)	491.51	(232.42)	(607.94)
	Other Comprehensive Income,net of tax	**234.95**	**256.56**	(187.52)	**491.51**	**(232.42)**	**(618.53)**
11	Total comprehensive Income for the period	(393.88)	(642.41)	**(160.91)**	(1036.29)	(501.63)	(1312.52)
12	Paid up share capital (Rs. 5 each)	1165.00	1165.00	1112.58	1165.00	1112.58	1165.00
13	Reserve excluding Revaluation Reserve	-	-	-	7611.39	9197.35	8647.68
14	Earning Per Share Basic & Diluted (In Rs.)	(2.70)	(3.86)	0.12	(6.56)	(1.21)	(2.98)

DAMODAR INDUSTRIES LIMITED

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Unaudited Statement of Assets & Liabilities as on 30th September,2020

(Rs. in Lacs)

Sl No.	Particulars	As at 30.09.2020	As at 31.03.2020
		Unaudited	Audited
I	ASSETS		
1	Non-Current assets		
	Property, Plant and Equipment	25,068.60	26,207.54
	Capital Work-in-Progress	195.00	152.12
	Intangible assets	65.22	77.21
	Financial Assets	-	
	(i) Other Non - Current Financial Assets	131.84	164.53
	Deferred tax assets	420.86	-
	Other Non - Current Assets	81.78	74.56
	Total Non-Current Assets	25,963.30	26,675.96
2	Current Assets		
	a) Inventories	8,944.68	10,176.36
	b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	7,282.94	9,847.36
	(iii) Cash and Cash Equivalents	44.48	41.43
	(iv) Bank Balance Other Than Cash & Cash Equivalents	31.47	31.47
	(v) Loans	78.42	36.36
	(vi) Other Current Financial Assets	16.45	48.92
	c) Current Tax Assets (Net)	136.18	192.27
	d) Other Current Assets	2,903.88	2,976.39
	Total Current Assets	19,438.50	23,350.56
	TOTAL ASSETS	45,401.80	50,026.52
II			
1	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	1,165.00	1,165.00
	b) Other equity	7,611.39	8,647.68
	Total Equity	8,776.39	9,812.68
2	Liabilities		
(i)	Non-Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	20,011.56	20,249.70
	(ii) Other Financial Liabilities	-	-
	b) Provisions		-
	c) Deferred Tax Liabilities (net)	-	44.07
	Total Non-Current Liabilities	20,011.56	20,293.77
(ii)	Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	11,878.25	13,644.31
	(ii) Trade Payables	2,404.92	3,702.43
	(iii) Other Financial Liabilities	2,065.56	2,271.49
	b) Other Current Liabilities & Provisions	265.12	301.84
	Total Current Liabilities	16,613.85	19,920.07
	Total Liabilities	36,625.41	40,213.84
	TOTAL EQUITY AND LIABILITIES	45,401.80	50,026.52

DAMODAR INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER , 2020

(Rs. in Lacs)

Particulars	Half Year ended 30.9.2020(Unaudited)	Year ended 2019-2020 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extra-ordinary Items	(2215.62)	(1116.49)
Adjustment for :		
Depreciation and amortisation	1118.01	2303.83
Finance cost	1495.16	3379.85
Fixed Assets /Invesement written off	-	0.04
Loss/(Profit) on Sale of Fixed Assets	(15.05)	(1.27)
Foreign Exchange (Gain)/ Loss (Net)	79.53	(101.14)
	2677.64	5581.30
Operating Profit Before Working Capital Changes	462.02	4464.82
Adjustment for :		
Trade & Other Receivable	2620.12	(689.56)
Inventories	1231.68	(2673.74)
Trade Payable	(1334.23)	1516.86
	2517.57	(1846.44)
Cash generated from Operations	2979.60	2618.38
Direct Tax paid(net)	56.08	(61.79)
Cash flow before Extra-Ordinary Items	3035.68	2556.59
Prior Years Tax Adjustments	-	-
Net Cash from Operating Activities A	3035.68	2556.59
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of Plant & Equipment/Intangible Assets & Capital Work in Progress	(44.20)	(1776.97)
Advance given for capital goods	-	-
Sale proceeds of Property,plant & Equipment	49.29	50.45
Fixed Deposits with Banks	32.69	(40.23)
Net Cash used in Investing Activities B	37.78	(1766.75)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of shares on preferencial basis		
Proceeds from Long Term Borrowings	(1495.73)	2233.62
Finance Cost	(1495.16)	(3379.85)
Dividend	-	(166.89)
Tax on Dividend	-	(34.31)
Net Cash used in Financing Activities C	(2990.89)	(1347.43)
Foreign Exchange (Gain)/ Loss (Net)	(79.53)	101.14
Net increase in cash and cash equivalents (A+B+C)	3.04	(141.92)
Opening Balance of Cash & Cash Equivalents	41.43	183.35
Closing Balance of Cash & Cash Equivalents	44.47	41.43

( ) indicates 'minus'

Note : The Cash Flow Statement has been prepares under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of Cash Flow.

Notes:

1) The above Financial Results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on November 11,2020 and same were also subject to Limited Review by statutory auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

2) Covid-19 has Impacted the normal business opoerations of the Company since March 2020 by way of interruption in production, sales and other activities. The Company is closely monitoring the impact on various aspects of its business including its Customers / Vendors / Employee and other business partners. The Company has made assessment of liqudity position for the F.Y. 2020-21 including recoverability of carrying value of its assets such as loans, investment, Inventories, receivables etc. The Company expects to fully recover the carrying amount of these assets. The impact assessment of Covid-19 is an ongoing process and may be different from that envisaged as at the approval of these financial results given the uncertainties associated with its nature and duration and the Company will continue to monitor all material changes to the entity's environment.

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 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

Arunkumar Biyani
Chairman

Place : Mumbai
Dated: 11/11/2020