



DAMODAR INDUSTRIES LIMITED

Date: November 12, 2021

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.

We wish to inform you that the meeting of Board of Directors of the Company held today i.e. November 12, 2021, inter-alia considered and approved the following:

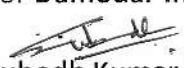
1. The Un-audited Financial Results of the Company (on standalone basis) for the quarter and half year ended on September 30, 2021. A copy of the aforesaid results along with the Limited Review Report are enclosed herewith.
2. Approved appointment of M/s. Pramod Jain & Co., Company Secretaries as Secretarial Auditor of the Company for the year 2021-22. Please find attached the brief profile of Secretarial Auditor appointed.

The Board meeting commenced at 03:00 P.M. & ended at 6:15 P.M.

Kindly take the above on record and acknowledge.

Thanking you,

Yours faithfully
For Damodar Industries Limited


Subodh Kumar Soni
Company Secretary

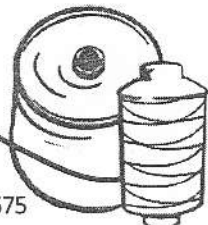
Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : + 91-22-66610301 / 02 / 08, + 91-22-49763180 / 3203

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D. & N. H. (U. T.) - 396 230 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 - 400 018
Corporate Identity Number: L17110MH1987PLC045575
Tel: +91 - 022-66610301/2 Fax: 022- 6661 0308
E-mail:cs@damodargroup.com Website:www.damodargroup.com

DAMODAR GROUP

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

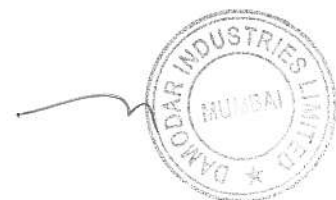
Sr. No.	Particulars	(Rs.in Lacs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Income from operations:						
	(a) Net Sales/Income from operations:	20811.22	20266.36	13165.33	41077.58	18649.01	56763.97
	(b) Other Income	111.14	4.92	96.94	116.06	96.94	742.76
	Total Income from Operations	20922.36	20271.28	13262.27	41193.64	18745.95	57506.73
2	Expenditure						
	a) (Increase)/Decrease in stock in process & finished goods	(293.42)	334.60	180.86	41.18	581.57	1990.08
	b) i) Raw Material Consumed	11229.81	9830.11	7518.96	21059.92	10268.99	28906.83
	ii) Goods Traded	5151.17	5843.32	2972.31	10994.49	4269.80	13705.90
	c) Finance costs	718.15	712.64	733.79	1430.79	1495.16	3072.17
	d) Employees cost	948.48	798.41	661.69	1746.89	974.77	2605.26
	e) Depreciation and Amortization expenses	597.80	592.85	549.28	1190.65	1118.02	2410.19
	f) Other expenditure	2101.63	1795.30	1552.32	3896.93	2253.26	5684.22
	Total Expenses	20453.63	19907.23	14169.21	40360.86	20961.57	58374.65
3	Profit from Operations before Exceptional Items(1-2)	468.72	364.05	(906.94)	832.77	(2215.62)	(867.92)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/Loss from Ordinary Activities before tax (3+4)	468.72	364.05	(906.94)	832.77	(2215.62)	(867.92)
6	Tax Expense:						
	a) Current Tax	138.63	-	-	138.63	-	-
	b) Deferred Tax	149.52	113.74	278.11	263.26	687.82	(248.24)
	c) Prior year tax adjustment	-	-	-	-	-	-
	d) MAT Credit Entitlement	(138.63)	-	-	(138.63)	-	-
7	Net Profit/Loss from Ordinary Activities after tax (5-6)	319.20	250.31	(628.83)	569.51	(1527.80)	(619.68)
8	Extraordinary Items	-	-	-	-	-	-
9	Net Profit/Loss for the period (7-8)	319.20	250.31	(628.83)	569.51	(1527.80)	(619.68)
10	Other Comprehensive Income						
	A. Item that will not be reclassified to profit or loss						
	(i) Remeasurement of Defined Benefit Plan (Net of Tax)	-	-	-	-	-	(4.78)
	B. Item that will be reclassified subsequently to profit or loss						
	(i) Change in fair value of Cash Flow Hedge	(8.91)	(2.02)	234.95	10.93	491.51	496.71
	Other Comprehensive Income, net of tax	(8.91)	(2.02)	234.95	10.93	491.51	491.93
11	Total comprehensive Income for the period	310.30	248.29	(393.88)	558.59	(1036.29)	(127.75)
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	-	-	-	9078.51	7611.39	8519.93
14	Earning Per Share Basic & Diluted (In Rs.)	1.37	0.16	(2.70)	2.44	(6.66)	(2.66)



DAMODAR INDUSTRIES LIMITED
Unaudited Statement of Assets & Liabilities as on 30th September,2021

(Rs. in Lacs)

SI No.	Particulars	As at 30.09.2021	As at 31.03.2021
		Unaudited	Audited
I	ASSETS		
1	Non-Current assets		
	Property, Plant and Equipment	22,480.78	23,694.16
	Capital Work-in-Progress	94.24	51.62
	Intangible assets	41.84	53.45
	Financial Assets		
	(i) Other Non - Current Financial Assets	179.26	142.98
	Deferred tax assets		
	Other Non - Current Assets	68.87	67.77
	Total Non-Current Assets	22,864.98	24,009.98
2	Current Assets		
	a) Inventories	7,220.44	7,862.14
	b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	8,177.84	8,086.63
	(iii) Cash and Cash Equivalents	57.89	63.69
	(iv) Bank Balance Other Than Cash & Cash Equivalents	28.12	28.12
	(v) Loans	41.82	44.50
	(vi) Other Current Financial Assets	4.80	8.45
	c) Current Tax Assets (Net)	129.77	165.45
	d) Other Current Assets	4,021.62	4,306.25
	Total Current Assets	19,682.30	20,565.23
	TOTAL ASSETS	42,547.28	44,575.21
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,165.00	1,165.00
	b) Other equity	9,078.51	8,519.93
	Total Equity	10,243.51	9,684.93
2	Liabilities		
(i)	Non-Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	19,893.94	19,753.28
	(ii) Other Financial Liabilities		
	b) Provisions		
	c) Deferred Tax Liabilities (net)	138.58	18.90
	Total Non-Current Liabilities	20,032.53	19,772.18
(ii)	Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	8,338.66	10,865.71
	(ii) Trade Payables	1,171.34	1,480.66
	(iii) Other Financial Liabilities	2,376.29	2,516.79
	b) Other Current Liabilities & Provisions	384.95	254.94
	Total Current Liabilities	12,271.24	15,118.10
	Total Liabilities	32,303.77	34,890.28
	TOTAL EQUITY AND LIABILITIES	42,547.28	44,575.21



DAMODAR INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2021

	AS AT 30TH SEPTEMBER 2021		AS AT 31ST MARCH, 2021	
	Rs.	Rs.	Rs.	Rs. *
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(loss) Before Tax & Extra-ordinary Items		832.78		(867.92)
Adjustment for :				
Depreciation and amortisation	1,190.65		2,410.19	
Finance cost	1,430.79		3,072.17	
Investment Assets written off	-		-	
Dividend received	-		(0.11)	
Loss/(Profit) on Sale of Fixed Assets	(100.72)		(509.45)	
Foreign Exchange (Gain)/ Loss (Net)	(4.82)		54.61	
		2,515.90		5,027.41
Operating Profit Before Working Capital Changes		3,348.68		4,159.49
Adjustment for :				
Trade & Other Receivable	198.65		470.00	
Inventories	641.70		2,314.22	
Trade Payable	(179.32)		(2,275.62)	
		661.03		508.60
Cash generated from Operations		4,009.71		4,668.09
Direct Tax paid(net)		(102.95)		26.82
Cash flow before Extra-Ordinary Items		3,906.76		4,694.91
Prior Years Tax Adjustments		-		-
Net Cash from Operating Activities A		3,906.76		4,694.91
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchases of Plant & Equipment/Intangible Assets &	(170.52)		(380.78)	
Dividend received	-		0.11	
Sale proceeds of Property, plant & Equipment	262.96		1,117.69	
Fixed Deposits with Banks	(36.27)		21.55	
Net Cash used in Investing Activities B		56.17		758.57
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of shares on preferential basis	-		-	
Proceeds from Borrowings & Fixed deposits	(2,542.75)		(2,304.43)	
Finance Cost	(1,430.79)		(3,072.17)	
Dividend	-		-	
Tax on Dividend	-		-	
Net Cash used in Financing Activities C		(3,973.54)		(5,376.60)
Foreign Exchange Gain (Net)		4.82		(54.61)
Net increase in cash and cash equivalents (A+B+C)		(5.79)		22.27
Opening Balance of Cash & Cash Equivalents		63.68		41.41
Closing Balance of Cash & Cash Equivalents		57.89		63.68




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 12, 2021 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 operations 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 liquidity position for the F.Y. 2021-22 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.

Place : Mumbai
Dated: 12/11/2021

**By Order of the Board of Directors
For Damodar Industries Limited**


**Arunkumar Biyani
Chairman DIN:00016519**





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, 2021, 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.

We draw attention to Note 2 to the consolidated financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our conclusion is not modified in respect of this matter.

For Swati Kanse & Company

Chartered Accountants

Firm Registration No : 132689W

S. B. Kanse

(Swati Kanse)

Proprietor

Membership No : 130690

UDIN : 21130690AAAABS9919

Place : Mumbai

Date: November 12, 2021



PRAMOD KUMAR JAIN

Practicing Company Secretary

38, Jaora Compound, 1st Floor, Jethwa Chamber, Opp. M.Y. Hospital, Indore (M.P.) 452001

Phone: 0731-4095937, 9893092072 E-Mail: pramodjaincs@yahoo.com

M/S. PRAMOD JAIN & CO., COMPANY SECRETARIES

M/s. Pramod Jain & Co., Company Secretaries, established in the year 2012 by Mr. Pramod Kumar Jain for providing legal & regulatory services related to various Corporate Laws, M/s. Pramod Jain & Co., Company Secretaries, specializes in Corporate and Finance Consultancy in the areas of Legal Compliances, Corporate Governance Audit, Secretarial Audit, Public & Right issue of Securities, Listing of Securities, Legal Due Diligence, Winding-up etc..

The dynamic professionals of the organization are very well exposed in dealing with various regulatory authorities like Registrar of Companies (ROC), Regional Director (RD), National Company Law Tribunal (NCLT), Ministry of Corporate Affairs (MCA), Securities & Exchange Board of India (SEBI), Stock Exchanges etc.

Contact Details:

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Opp. M.Y. Hospital, Indore (M.P.) 452001

Phone : 0731-4095937, 9893092072

Email : pramodjaincs@yahoo.com