



DAMODAR INDUSTRIES LIMITED

Date: November 04th, 2023

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

Sub.: Outcomes of Board Meeting held today i.e 04th November, 2023.

Dear Sir/Madam,

This is to inform the Exchange that pursuant to Regulation 30(2) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 that the Meeting of Board of Directors of the company held on Saturday, November 04, 2023 at the registered office of the company at 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400013 wherein the following decisions were taken:

1. The Unaudited Financial Results for the quarter and half year ended on September 30, 2023, Pursuant to Regulation 33(3) of the SEBI (LODR) Regulations, 2015, copy of UFR along with the Limited Review Report for the said Financials are enclosed herewith.
2. Advertisement of Inviting Fixed Deposits.

The meeting of the Board of Directors of the Company commenced at 2.30 P.M and concluded at 4.00 P.M.

We are arranging to publish the results in the Newspapers as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the same on record.

Thanking You,
Yours faithfully,

For Damodar Industries Limited

Indrajit Kanase
Company Secretary

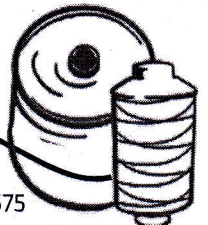
Regd.Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : +91-22-49763203

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 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 - 400 013
 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, 2023

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations:						
	(a) Net Sales/Income from operations:	19408.76	19908.62	15218.86	39317.38	34089.73	68278.88
	(b) Other Income	559.77	626.16	132.42	1185.93	134.66	1366.68
	Total Income from Operations	19968.53	20534.79	15351.28	40503.31	34224.39	69645.56
2	Expenditure						
	a) (Increase)/Decrease in stock in process & finished goods	(660.93)	(265.07)	(1859.70)	(926.00)	(2682.51)	(3302.16)
	b) i) Raw Material Consumed	10229.85	11265.08	11457.62	21494.93	23336.27	43641.56
	ii) Goods Traded	6379.08	5478.32	1992.25	11857.40	5328.06	13315.29
	c) Finance costs	756.93	745.75	635.76	1502.68	1275.85	2583.20
	d) Employees cost	957.30	973.92	971.78	1931.22	1909.75	4080.24
	e) Depreciation and Amortization expenses	552.66	551.62	589.12	1104.28	1170.93	2297.77
	f) Other expenditure	1611.65	1712.11	1798.87	3323.76	3724.29	6838.66
	Total Expenses	19826.54	20461.73	15585.74	40288.27	34062.64	69454.56
3	Profit from Operations before Exceptional Items(1-2)	141.99	73.05	(234.46)	215.04	161.75	191.00
4	Exceptional Items	-	-	-	-	-	-
5	Profit/Loss from Ordinary Activities before tax (3+4)	141.99	73.05	(234.46)	215.04	161.75	191.00
6	Tax Expense:						
	a) Current Tax	24.81	12.76	-40.97	37.57	28.26	27.88
	b) Deferred Tax	49.78	(94.52)	(78.47)	(44.74)	62.59	111.32
	c) Prior year tax adjustment	-	-	-	-	-	-
	c) MAT Credit Entitlement	(24.81)	(12.76)	40.97	(37.57)	-28.26	(27.88)
7	Net Profit/Loss from Ordinary Activities after tax (5-6)	92.20	167.58	(155.99)	259.77	99.16	79.68
8	Extraordinary Items	-	-	-	-	-	-
9	Net Profit/Loss for the period (7-8)	92.20	167.58	(155.99)	259.77	99.16	79.68
10	Other Comprehensive Income						
	A. Item that will not be reclassified to profit or loss						
	(i) Remeasurement of Defined Benefit Plan (Net of Tax)	-	-	-	-	-	2.35
	B. Item that will be reclassified subsequently to profit or loss						
	(i) Change in fair value of Cash Flow Hedge	(36.55)	(1.04)	9.37	(37.59)	27.66	6.17
	Other Comprehensive Income, net of tax	(36.55)	(1.04)	9.37	(37.59)	27.66	8.52
11	Total comprehensive Income for the period	55.65	168.81	(165.36)	222.18	71.50	71.16
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	10331.71
14	Earning Per Share Basic & Diluted (in Rs.)	0.40	0.72	(0.67)	1.11	0.43	0.34



By Order of the Board of Directors
For Damodar Industries Limited

Arunkumar Biyani
Chairman

Place : Mumbai
Dated:04/11/2023

DAMODAR INDUSTRIES LIMITED			
Unaudited Statement of Assets & Liabilities as on 30th September, 2023			
		(Rs. in Lacs)	
SI No.	Particulars	As at 30.09.2023	As at 31.03.2023
		Unaudited	Audited
I	ASSETS		
1	Non-Current assets		
	Property, Plant and Equipment	19,620.40	20,421.63
	Capital Work-in-Progress	38.73	260.92
	Intangible assets	9.68	13.41
	Financial Assets		
	(i) Other Non - Current Financial Assets	164.73	228.48
	Deferred tax assets	0	-
	Other Non - Current Assets		
	Total Non-Current Assets	19,833.54	20924.44
2	Current Assets		
	a) Inventories	11,834.43	11,229.96
	b) Financial Assets		
	(i) Investments		-
	(ii) Trade Receivables	7,192.45	8,318.43
	(iii) Cash and Cash Equivalents	79.55	79.26
	(iv) Bank Balance Other Than Cash & Cash Equivalents	19.71	19.71
	(v) Loans	42.07	40.69
	(vi) Other Current Financial Assets	19.38	44.39
	c) Current Tax Assets (Net)	275.29	272.33
	d) Other Current Assets	4,112.26	3,848.35
	Total Current Assets	23,575.13	23,853.12
	TOTAL ASSETS	43,408.67	44,777.56
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,165.00	1,165.00
	b) Other equity	10,553.89	10,331.71
	Total Equity	11,718.89	11,496.71
2	Liabilities		
(i)	Non-Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	11,868.47	14,137.00
	(ii) Other Financial Liabilities		
	b) Provisions		
	c) Deferred Tax Liabilities (net)	582.81	685.31
	Total Non-Current Liabilities	12,451.28	14,822.31
(ii)	Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	13,109.47	12,356.72
	(ii) Trade Payables	2,129.27	2,228.05
	(iii) Other Financial Liabilities	3,443.01	3,339.48
	b) Other Current Liabilities & Provisions	556.74	534.29
	Total Current Liabilities	19,238.50	18,458.54
	Total Liabilities	31,689.78	33,280.85
	TOTAL EQUITY AND LIABILITIES	43,408.67	44,777.56

Notes:

- 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 04, 2023 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.
- The business activity of the Company falls within a single primary business segment viz " Textile Goods" and hence there is no other reportable segment.
- 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:04/11/2023



By Order of the Board of Directors
For Damodar Industries Limited

Arunkumar Biyani
Chairman

DAMODAR INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2023

	AS AT 30TH SEPTEMBER 2023		AS AT 31ST MARCH, 2023	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(loss) Before Tax & Extra-ordinary Items		215.04		190.99
Adjustment for :				
Depreciation and amortisation	1,104.28		2,297.77	
Finance cost	1,502.68		2,583.20	
Investment Assets written off			111.00	
Dividend received			-	
Loss/(Profit) on Sale of Fixed Assets	(261.15)		(175.10)	
Foreign Exchange (Gain)/ Loss (Net)	163.49		361.07	
		2,509.30		5,177.94
Operating Profit Before Working Capital Changes		2,724.33		5,386.93
Adjustment for :				
Trade & Other Receivable	1,145.02		1,914.19	
Inventories	(604.47)		(2,501.46)	
Trade Payable	(80.37)		1,358.32	
		460.18		771.05
Cash generated from Operations		3,184.52		6,139.98
Direct Tax paid(net)		(40.53)		(170.75)
Cash flow before Extra-Ordinary Items		3,143.98		5,969.24
Prior Years Tax Adjustments				-
Net Cash from Operating Activities A		3,144		5,969.24
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchases of Plant & Equipment/Intangible Assets & Capital Work in Progress	(389.22)		(1,574.44)	
Advance for Capital Goods	(269.79)		(94.90)	
Dividend received	-		-	
Sale proceeds of Property, plant & Equipment	573.25		313.10	
Fixed Deposits with Banks	63.74		41.82	
Net Cash used in Investing Activities B		(22.02)		(1,314.42)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings & Fixed deposits	(1,455.50)		(1,667.79)	
Finance Cost	(1,502.68)		(2,583.20)	
Dividend	-		(116.50)	
Tax on Dividend	-		-	
Net Cash used in Financing Activities C		(2,958.18)		(4,367.49)
Foreign Exchange Gain (Net)		(163.49)		(361.08)
Net increase in cash and cash equivalents (A+B+C)		0.29		(73.75)
Opening Balance of Cash & Cash Equivalents		79.26		153.01
Closing Balance of Cash & Cash Equivalents		79.55		79.26



By Order of the Board of Directors
For Damodar Industries Limited

(Signature)
Arunkumar Biyani
Chairman

Place: Mumbai
Date: 04/11/2023

Notes:

- 1) The above results for the quarter ended September 30, 2023 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on November 04, 2023 and same were also subject to Limited Review by statutory auditors of the Company.
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
- 2) The business activity of the Company falls within a single primary business segment viz " Textile Goods" and hence, there is no other reportable segment.
- 3) Net Sales/Income from operations includes export incentives.
- 4) Other Income includes Profit on sale of fixed assets Rs. 261.15 Lacs for the for the quarter & half year ended September 30, 2023.
- 5) A domestic debtor amounting to Rs. 771.66 lacs is overdue for a period beyond 12 months. The Management is confident of its full recovery & party has given post dated cheques against dues.
- 6) The figures for the quarter ended September 30, 2023 is the balancing figures between figures for the six months ended September 30, 2023 and the figures for the quarter ended June 30, 2023 which were subject to limited review by the Statutory Auditors.
- 7) 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: 04/11/2022



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

Arunkumar Biyani
Chairman

DEVPURA NAVLAKHA & CO.

Chartered Accountants

13, Timothy Building,
75, S.S. Gaikwad Marg,
Opp. Metro Cinema,
Mumbai - 400 002.
Telefax: 022-2208 2217
Email: pkdevpura@rediffmail.com
pkdevpura@gmail.com

Limited Review Report

To,
Board of Directors,
Damodar Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statements') of **M/s Damodar Industries Limited** (the Company') for the quarter ended 30th September, 2023, being submitted by the Company pursuant to the requirements 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.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian (specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Devpura Navlakha & Co.

Chartered Accountants

FRN: 121975W



CA. P.K Devpura

Partner

Membership Number: No.033342



Place of signature: Mumbai

Date: 04.11.2023

UDIN: No: 23033342BGVMEP6529