

DENIM DEVELOPERS LIMITED
CIN: L36101WB1969PLC115504

Registered Office:- 11A, Esplanade East, 3rd Floor, Kolkata - 700 069, West Bengal

Email : info@denim.org.in Tel: 033-22346715

Statement of Unaudited Consolidated Financial Results for the Quarter ended September 30, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-Sep-2019	30-Jun-2019	30-Sep-2018	30-Sep-2019	30-Sep-2018	31-Mar-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/Income from operations	-	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-	-
	(c) Other income	84.65	80.46	23.56	165.11	63.45	358.62
	Total Income from operations	84.65	80.46	23.56	165.11	63.45	358.62
2	Expenses						
	(a) Purchases & Related Expenses	-	-	-	-	-	2,565.41
	(b) Change in Inventories	-	-	-	-	-	(2,565.41)
	(c) Employee benefits expense	1.80	1.35	2.70	3.15	4.45	9.30
	(d) Finance Costs	-	-	40.31	-	75.92	133.91
	(e) Depreciation	0.12	0.05	-	0.17	-	0.13
	(f) Other expenses	2.65	3.22	5.18	5.87	8.91	116.24
	Total expenses	4.57	4.62	48.19	9.19	89.29	259.58
3	Profit / (Loss) before exceptional items and tax	80.08	75.84	(24.63)	155.92	(25.84)	99.04
4	Exceptional Items	-	-	-	-	-	-
5	Share of profit/(loss) of associates (Equity method)	(8.78)	(7.52)	(14.94)	(16.29)	(22.00)	(102.64)
6	Profit / (Loss) before tax	71.30	68.32	(39.57)	139.62	(47.84)	(3.60)
7	Tax expense	-	-	-	-	-	-
8	Net Profit / (Loss) for the period	71.30	68.32	(39.57)	139.62	(47.84)	(3.60)
9	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
10	Total comprehensive income for the period	71.30	68.32	(39.57)	139.62	(47.84)	(3.60)
11	Net Profit/(Loss) attributable to:*						
	- Owners	NIL	NIL	NIL	NIL	NIL	NIL
	- Non-controlling interests	NIL	NIL	NIL	NIL	NIL	NIL
	Total comprehensive income attributable to:*						
	- Owners	NIL	NIL	NIL	NIL	NIL	NIL
	- Non-controlling interests	NIL	NIL	NIL	NIL	NIL	NIL
12	Paid-up equity share capital (Face Value Rs.10/- each)	1,061.42	1,061.42	1,061.42	1,061.42	1,061.42	1,061.42
13	Earnings per share (of Rs 10/- each) (not annualised):						
	Basic and Diluted	0.67	0.64	(0.37)	1.32	(0.45)	(0.03)
	See accompanying note to the financial results						



Notes to the financial results:

- 1 The above consolidated results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on November 14, 2019.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 As the investor & investee company's business activity falls within a single operating segment, No Segment information is disclosed.
- 4 Pursuant to SEBI's letter bearing No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 to The Metropolitan Stock Exchange of India Limited (MSE) the name of the Company is appearing in the list of Shell Companies issued by the SEBI. The Stock Exchange has thereafter sought certain information which has been duly submitted by the company from time to time. The matter is pending before MSE.
- 5 The aforesaid results have been filed with Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are also available on the Stock Exchange website at www.msei.in and on website of the Company at Website www.denimdevelopersltd.com
- 6 The Company has adopted Ind AS-116 "Leases" effective reporting period beginning from 1st April, 2019, using the modified retrospective approach. The adoption of this standard does not have any material impact on the financial results of the company.
- 7 Investor Company had given loan to Jalsagar Commerce Pvt Ltd @8% p.a. which was previously shown under "Other Non Current Assets" instead of "Financial Assets : Loans". The same has been rectified in this quarter.
- 8 Previous period figures have been regrouped / reclassified wherever necessary.

Place: Kota
Date : 14/11/2019

FOR: DENIM DEVELOPERS LIMITED

Rajesh Kumar Patil
Director
DIN No.:- 02333360



DENIM DEVELOPERS LIMITED
CIN: L36101WB1969PLC115504
Registered Office:- 11A, Esplanade East, 3rd Floor, Kolkata - 700 069, West Bengal
Email : info@denim.org.in Tel: 033-22346715
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in Lakhs)	
Particulars		As at 30th September, 2019	As at 31st March, 2019
I	Assets		
1)	Non Current Assets		
a	Property, Plant and Equipment	1.72	0.29
b	Capital Work-in- Progress	0.16	-
c	Financial Assets		
i	Investments	1,904.48	1,700.12
ii	Loans	1,286.00	-
iii	Other Non Current Financial Assets	31.44	0.72
d	Other Non Current Assets	488.32	1,783.61
	Total Non- Current Assets	3,712.12	3,484.74
2)	Current Assets		
a	Inventories	3,708.21	3,708.21
b	Financial Assets		
i	Trade Receivables	0.89	-
ii	Cash and Cash Equivalents	5.02	6.33
iii	Other Financial Assets	104.33	-
c	Other Current Assets	851.47	859.77
	Total Current Assets	4,669.92	4,574.31
	Total Assets	8,382.04	8,059.05
II	EQUITY AND LIABILITIES		
1)	Equity		
a	Equity Share Capital	1,061.42	1,061.42
b	Other Equity	7,030.08	6,728.64
	Total Equity	8,091.50	7,790.06
2)	Liabilities		
	Current Liabilities		
a	Financial Liabilities		
i	Current Borrowings	235.66	235.66
ii	Trade Payable	4.37	0.16
b	Other Current Liabilities	49.51	29.66
c	Current Provisions	1.00	3.51
	Total Current Liabilities	290.54	268.99
	Total Equity and Liabilities	8,382.04	8,059.05

FOR DENIM DEVELOPERS LIMITED



Place: Kota
Date : 14/11/2019

Rajesh Kumar Patil
Director
DIN No.:- 02333360

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CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER, 2019

(Rs. in Lakhs)

Particulars	As at 30th September, 2019	As at 31st March, 2019
A Cash Flow from operating activities		
Profit before income tax	139.62	(3.60)
Adjustments for non cash and non operating items		
Interest received	(104.76)	(70.20)
Share of profit/(loss) of associates (Equity method)	16.29	-
Credit Balance Written Bank	-	-
Finance costs	-	133.91
Depreciation	0.17	0.13
Operating Cash Profit before Working Capital Changes	51.32	60.24
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	(0.89)	-
(Increase)/decrease in loans and advances	9.29	4,692.36
(Increase)/decrease in other current assets	8.30	(810.18)
(Increase)/decrease in Other Financial Assets	(135.05)	(0.34)
(Increase)/decrease in inventories	-	(2,565.41)
Increase/(decrease) in trade payables	4.21	0.01
Increase/(decrease) in other current liabilities	19.85	(70.49)
Increase/(decrease) in provisions	(2.51)	0.54
Increase/(decrease) in other liabilities		
Cash outflow from operations	(45.47)	1,306.73
Income taxes paid	-	-
Net cash outflow from operating activities	(45.47)	1,306.73
B Cash inflow from investing activities:		
(Acquisition of Investments) / Sale of Investment	(58.84)	926.46
Purchase of property, plant and equipment	(1.76)	62.84
Interest received	104.76	70.20
Net cash inflow from investing activities	44.16	1,059.50
C Cash outflow from financing activities		
Proceeds from / (Repayment of) Borrowings	-	(2,230.34)
Interest paid	-	(133.91)
Net cash outflow from financing activities	-	(2,364.25)
Net increase/(decrease) in cash and cash equivalents	(1.31)	1.98
Add: Cash and cash equivalents at the beginning of the financial year	6.33	4.36
Cash and cash equivalents at the end of the year	5.02	6.33

FOR DENIM DEVELOPERS LIMITED

Rajesh Kumar Patil

Director

DIN No.:- 02333360



Place: Kota

Date : 14/11/2019

DENIM DEVELOPERS LIMITED
CIN: L36101WB1969PLC115504

Registered Office:- 11A, Esplanade East, 3rd Floor, Kolkata - 700 069, West Bengal
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Statement of Unaudited Standalone Financial Results for the Quarter ended September 30, 2019

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-Sep-2019	30-Jun-2019	30-Sep-2018	30-Sep-2019	30-Sep-2018	31-Mar-2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/Income from operations	-	-	-	-	-	-
	(b) Other operating income	-	-	-	-	-	-
	(c) Other income	84.65	80.46	23.56	165.11	63.45	358.62
	Total Income from operations	84.65	80.46	23.56	165.11	63.45	358.62
2	Expenses						
	(a) Purchases & Related Expenses	-	-	-	-	-	2,565.41
	(b) Change in Inventories	-	-	-	-	-	(2,565.41)
	(c) Employee benefits expense	1.80	1.35	2.70	3.15	4.45	9.30
	(d) Finance Costs	-	-	40.31	-	75.92	133.91
	(e) Depreciation	0.12	0.05	-	0.17	-	0.13
	(f) Other expenses	2.65	3.22	5.18	5.87	8.91	116.24
	Total expenses	4.57	4.62	48.19	9.19	89.29	259.58
3	Profit / (Loss) before exceptional items and tax	80.08	75.84	(24.63)	155.92	(25.84)	99.04
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax	80.08	75.84	(24.63)	155.92	(25.84)	99.04
6	Tax expense	-	-	-	-	-	-
7	Net Profit / (Loss) for the period	80.08	75.84	(24.63)	155.92	(25.84)	99.04
8	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period	80.08	75.84	(24.63)	155.92	(25.84)	99.04
10	Net Profit/(Loss) attributable to:*						
	- Owners	NIL	NIL	NIL	NIL	NIL	NIL
	- Non-controlling interests	NIL	NIL	NIL	NIL	NIL	NIL
	Total comprehensive income attributable to:*						
	- Owners	NIL	NIL	NIL	NIL	NIL	NIL
	- Non-controlling interests	NIL	NIL	NIL	NIL	NIL	NIL
11	Paid-up equity share capital (Face Value Rs.10/- each)	1,061.42	1,061.42	1,061.42	1,061.42	1,061.42	1,061.42
12	Earnings per share (of Rs 10/- each) (not annualised):						
	Basic and Diluted	0.75	0.71	(0.23)	1.47	(0.24)	0.93
	See accompanying note to the financial results						



Notes to the financial results:

- 1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on November 14, 2019.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 As the Company's business activity falls within a single operating segment, No Segment information is disclosed.
- 4 Pursuant to SEBI's letter bearing No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 to The Metropolitan Stock Exchange of India Limited (MSE) the name of the Company is appearing in the list of Shell Companies issued by the SEBI. The Stock Exchange has thereafter sought certain information which has been duly submitted by the company from time to time. The matter is pending before MSE.
- 5 The aforesaid results have been filed with Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are also available on the Stock Exchange website at www.msei.in and on website of the Company at Website www.denimdevelopersltd.com
- 6 The Company has adopted Ind AS-116 "Leases" effective reporting period beginning from 1st April, 2019, using the modified retrospective approach. The adoption of this standard does not have any material impact on the financial results of the company.
- 7 Company had given loan to Jalsagar Commerce Pvt Ltd @8% p.a. which was wrongly shown under "Other Non Current Assets" instead of "Financial Assets : Loans". The same has been rectified in this quarter.
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Place: Kota
Date : 14/11/2019

FOR: DENIM DEVELOPERS LIMITED

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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars		As at 30th September, 2019	As at 31st March, 2019
I	<u>Assets</u>		
1)	<u>Non Current Assets</u>		
a	Property, Plant and Equipment	1.72	0.29
b	Capital Work-in- Progress	0.16	-
c	Financial Assets		
i	Investments	1,920.78	1,861.94
ii	Loans	1,286.00	-
iii	Other Non Current Financial Assets	31.44	0.72
d	Other Non Current Assets	488.32	1,783.61
	Total Non- Current Assets	3,728.42	3,646.56
2)	<u>Current Assets</u>		
a	Inventories	3,708.21	3,708.21
b	Financial Assets		
i	Trade Receivables	0.89	-
ii	Cash and Cash Equivalents	5.02	6.33
iii	Other Financial Assets	104.33	-
c	Other Current Assets	851.47	859.77
	Total Current Assets	4,669.92	4,574.31
	Total Assets	8,398.33	8,220.87
II	<u>EQUITY AND LIABILITIES</u>		
1)	<u>Equity</u>		
a	Equity Share Capital	1,061.42	1,061.42
b	Other Equity	7,046.38	6,890.46
	Total Equity	8,107.79	7,951.87
2)	<u>Liabilities</u>		
	<u>Current Liabilities</u>		
a	Financial Liabilities		
i	Current Borrowings	235.66	235.66
ii	Trade Payable	4.37	0.16
b	Other Current Liabilities	49.51	29.66
c	Current Provisions	1.00	3.51
	Total Current Liabilities	290.54	268.99
	Total Equity and Liabilities	8,398.33	8,220.87

FOR: DENIM DEVELOPERS LIMITED

Rajesh Kumar Patil
Director
DIN No.:- 02333360



Place: Kota
Date : 14/11/2019

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CIN: L36101WB1969PLC115504

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STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER, 2019

(Rs. in Lakhs)

Particulars	As at 30th September, 2019	As at 31st March, 2019
A Cash Flow from operating activities		
Profit before income tax	155.92	99.04
Adjustments for non cash and non operating items		
Interest received	(104.76)	(70.20)
Credit Balance Written Bank	-	-
Finance costs	-	133.91
Depreciation	0.17	0.13
Operating Cash Profit before Working Capital Changes	51.32	162.88
Change in operating assets and liabilities		
(Increase)/decrease in trade receivables	(0.89)	-
(Increase)/decrease in loans and advances	9.29	4,692.36
(Increase)/decrease in other current assets	8.30	(810.18)
(Increase)/decrease in Other Financial Assets	(135.05)	(0.34)
(Increase)/decrease in inventories	-	(2,565.41)
Increase/(decrease) in trade payables	4.21	0.01
Increase/(decrease) in other current liabilities	19.85	(70.49)
Increase/(decrease) in provisions	(2.51)	0.54
Increase/(decrease) in other liabilities		
Cash outflow from operations	(45.47)	1,409.37
Income taxes paid	-	-
Net cash outflow from operating activities	(45.47)	1,409.37
B Cash inflow from investing activities:		
(Acquisition of Investments) / Sale of Investment	(58.84)	823.82
Purchase of property, plant and equipment	(1.76)	62.84
Interest received	104.76	70.20
Net cash inflow from investing activities	44.17	956.86
C Cash outflow from financing activities		
Proceeds from / (Repayment of) Borrowings	-	(2,230.34)
Interest paid	-	(133.91)
Net cash outflow from financing activities	-	(2,364.25)
Net increase/(decrease) in cash and cash equivalents	(1.31)	1.98
Add: Cash and cash equivalents at the beginning of the financial year	6.33	4.36
Cash and cash equivalents at the end of the year	5.02	6.33

FOR: DENIM DEVELOPERS LIMITED



Place: Kota

Date : 14/11/2019

Rajesh Kumar Patil

Director

DIN No.:- 02333360



JAIN AKHIL & CO.

Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly and six months ended Consolidated Financial Results of the company pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To

The Board of Directors

Denim Developers Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Denim Developers Limited** ('the investor company'), its share of net profit/(loss) after tax and total comprehensive income/(loss) of its associates for the quarter ended September 30, 2019 and year to date results for the period from 1st April 2019 to 30th September 2019 ("the Statement"), being submitted by the investor Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement is the responsibility of the investor Company's Management and approved by the investor company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 the 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.



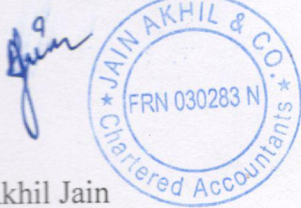


JAIN AKHIL & CO.

Chartered Accountants

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4. This statement includes the results of the associate companies as given below:
- Excellent Dreamestate Pvt Ltd.
 - Expertise Wealth Consultancy Pvt Ltd.
 - Resonant Wealth Consultancy Pvt Ltd.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Jain Akhil & Co.**
Chartered Accountants
Firm Registration No. 030283N



Akhil Jain
Proprietor
Membership No: 521647
UDIN : 19521647AAAACO8031

Place: Kota
Date: 14/11/2019



JAIN AKHIL & CO.

Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly and six months ended Standalone Financial Results of the company pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To

The Board of Directors

Denim Developers Limited

1. We have reviewed the accompanying Statement of Unaudited standalone Financial Results of **Denim Developers Limited** ("the company") for the quarter ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under 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 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 the 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of





JAIN AKHIL & CO.

Chartered Accountants

Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Jain Akhil & Co.**
Chartered Accountants
Firm Registration No. 030283N



Akhil Jain
Proprietor
Membership No: 521647
UDIN : 19521647AAAACN4674

Place: Kota
Date: 14/11/2019