



# Denim Developers Ltd.

November 10, 2020

To,  
Listing Department,  
The Calcutta Stock Exchange Limited  
7, Lyons Range, Dalhousie,  
Kolkata - 700001

To,  
Listing Department,  
Metropolitan Stock Exchange of India Limited  
Vibgyor Towers, 4<sup>th</sup> Floor, Plot No. C-62, G-  
Block, Opp. Trident Hotel, Bandra Curla  
Complex, Bandra (E), Mumbai - 400098

**Sub.: Submission of Un-audited Standalone and Consolidated Financial Results for Quarter and Half yearly ended 30<sup>th</sup> September, 2020 in compliance of regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

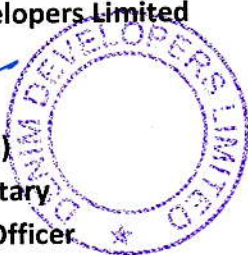
Dear Sir/Ma'am,

With reference to above mentioned subject, the Standalone and Consolidated Un-Audited Financial Results for the quarter and half yearly ended 30<sup>th</sup> September, 2020 and Auditor's Report thereon with unmodified opinions, has been considered and approved by the Board of Directors in their duly held board meeting on 10<sup>th</sup> November, 2020. A copy of Un-Audited Financial Results and Auditor's Report thereon are attached for your reference and record.

The meeting of Board of Directors commenced at 3 pm and concluded at 4 pm.

Thanking You,  
For Denim Developers Limited

  
(Komal Mundra)  
Company Secretary  
& Compliance Officer



CIN: L36101WB1969PLC115504



**JAIN AKHIL & CO.**

*Chartered Accountants*

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**Independent Auditors' Report on the Financial Results for the quarter and half year ended September 30, 2020 pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Denim Developers Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Quarterly and Half Yearly Financial Results of **Denim Developers Limited** ('the company') for the quarter ended on September 30, 2020 ("Standalone financial results"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

In our opinion and to the best of information and according to the explanation given to us, these standalone financial results:

- a. are presented in accordance with the requirements of regulation 33 of the SEBI(Listing Obligations and Disclousre Requirements) Regulations 2015, as amended; and
- b. gives true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive profit and other financial information for the quarter and half year ended September 30, 2020.



**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

**Management's Responsibility for the Standalone Financial Results**

The standalone financial results are the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The company's board of directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standard 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 and in compliance with Regulation 33 of the Listing Regulation, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process.



### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



## JAIN AKHIL & CO.

*Chartered Accountants*

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Akhil Jain  
Proprietor  
Membership No: 521647  
UDIN : 20521647AAAACM3472

Place: Kota  
Date: 10/11/2020

**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 Standalone Financial Results for the Quarter ended September 30, 2020**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-Sep-2020	30-Jun-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019	31-Mar-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	-	-	-	-	-	-
	(a) Net sales/Income from operations	1.31	1.01	-	2.31	-	4.13
	(b) Other operating income	17.63	18.51	27.77	36.14	78.80	101.75
	(c) Other income						
	<b>Total Income from operations</b>	<b>18.94</b>	<b>19.52</b>	<b>27.77</b>	<b>38.46</b>	<b>78.80</b>	<b>105.88</b>
2	<b>Expenses</b>						
	(a) Purchases & Related Expenses	168.34	-	-	168.34	-	4,737.25
	(b) Change in Inventories	(168.34)	-	-	(168.34)	-	(4,737.25)
	(c) Employee benefits expense	2.16	1.80	1.80	3.96	3.15	7.47
	(d) Finance Costs	-	-	-	-	-	-
	(e) Depreciation	0.05	0.05	0.12	0.09	0.17	0.57
	(f) Other expenses	4.09	3.35	2.65	7.44	5.87	22.36
	<b>Total expenses</b>	<b>6.30</b>	<b>5.20</b>	<b>4.57</b>	<b>11.50</b>	<b>9.19</b>	<b>30.40</b>
3	Profit / (Loss) before exceptional items and tax	12.64	14.32	23.20	26.96	69.61	75.48
4	Exceptional Items	-	-	-	-	-	5.04
5	Profit / (Loss) before tax	12.64	14.32	23.20	26.96	69.61	70.44
6	Tax expense	3.02	3.46	-	6.48	-	20.44
7	<b>Net Profit / (Loss) for the period</b>	<b>9.62</b>	<b>10.86</b>	<b>23.20</b>	<b>20.48</b>	<b>69.61</b>	<b>50.00</b>
8	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss	-	-	-	-	-	(5.01)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	<b>Total comprehensive income for the period</b>	<b>9.62</b>	<b>10.86</b>	<b>23.20</b>	<b>20.48</b>	<b>69.61</b>	<b>45.00</b>
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	0.09	0.10	0.22	0.19	0.66	0.47

**Notes to the financial results:**

- 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 10, 2020. The statutory auditors of the company have reviewed these financial results pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended.
- 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.
- As the Company's business activity falls within a single operating segment, No Segment information is disclosed.
- 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.
- 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.mse.in and on website of the Company at Website www.denimdevelopersLtd.com
- 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.
- Previous period figures have been regrouped / reclassified wherever necessary.

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**FOR: DENIM DEVELOPERS LIMITED**

**RAJESH KUMAR PATIL**  
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Rajesh Kumar Patil  
Director  
DIN No.:- 02333360

Place: Kota  
Date : 10/11/2020

**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 STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Particulars		As at 30th September, 2020	As at 31st March, 2020
I	<b><u>Assets</u></b>		
1)	<b><u>Non Current Assets</u></b>		
a	Property, Plant and Equipment	1.38	1.48
b	Capital Work-in- Progress	-	-
c	Financial Assets		
i	Investments	3,047.50	3,047.50
ii	Loans	0.30	0.19
iii	Other Non Current Financial Assets	0.31	0.30
d	Other Non Current Assets	337.30	478.61
	<b>Total Non- Current Assets</b>	<b>3,386.79</b>	<b>3,528.08</b>
2)	<b><u>Current Assets</u></b>		
a	Inventories	3,923.92	3,755.58
b	Financial Assets		
i	Trade Receivables	0.35	-
ii	Cash and Cash Equivalents	5.29	3.59
iii	Loans	961.36	1,006.36
iv	Other Financial Assets	790.23	760.74
c	Other Current Assets	3.24	1.21
	<b>Total Current Assets</b>	<b>5,684.39</b>	<b>5,527.47</b>
	<b>Total Assets</b>	<b>9,071.18</b>	<b>9,055.55</b>
II	<b><u>EQUITY AND LIABILITIES</u></b>		
1)	<b><u>Equity</u></b>		
a	Equity Share Capital	1,061.42	1,061.42
b	Other Equity	7,715.63	7,695.15
	<b>Total Equity</b>	<b>8,777.04</b>	<b>8,756.56</b>
2)	<b><u>Liabilities</u></b>		
	<b><u>Current Liabilities</u></b>		
a	Financial Liabilities		
i	Current Borrowings	235.66	235.66
ii	Trade Payable	1.63	0.17
b	Other Current Liabilities	49.54	52.83
c	Current Provisions	7.31	10.33
	<b>Total Current Liabilities</b>	<b>294.14</b>	<b>298.99</b>
	<b>Total Equity and Liabilities</b>	<b>9,071.18</b>	<b>9,055.55</b>

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FOR: DENIM DEVELOPERS LIMITED

**RAJESH**  
**KUMAR PATIL**

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Place: Kota  
Date : 10/11/2020

Rajesh Kumar Patil  
Director  
DIN No.:- 02333360









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**Independent Auditors' Report on the Consolidated Financial Results for the quarter and half year ended September 30, 2020 pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Denim Developers Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of Financial Results of **Denim Developers Limited** ('the investor company') and its subsidiaries (Holding company and its subsidiaries together referred to as "the group"), and its associates for the quarter and half year ended on September 30, 2020 ("Consolidated financial results"), 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.

In our opinion and to the best of information and according to the explanation given to us, these Consolidated financial results:

- a. Includes the results of the entities as stated below:

<b>S. No.</b>	<b>Companies</b>	<b>Relation</b>
1	Industrial Tubes Manufacturers Pvt Ltd.	Subsidiary
2	Excellent Dreamestate Pvt Ltd.	Associate
3	Expertise Wealth Consultancy Pvt Ltd.	Associate
4	Resonant Wealth Consultancy Pvt Ltd.	Associate

- b. is presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended; and
- c. gives true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and other



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comprehensive loss and other financial information of the group and its associates for the quarter and half year ended September 30, 2020.

**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial results.

**Management's Responsibility for the Consolidated Financial Results**

The Consolidated financial results are the responsibility of the investor Company's Management and approved by the Board of Directors, has been prepared on the basis of Consolidated financial statements. The investor company's board of directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information in accordance with the Indian Accounting Standard 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 and in compliance with Regulation 33 of the Listing Regulation, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, investor company's management is responsible for assessing the group and its associates ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting



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unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The investor companies Board of Directors are responsible for overseeing the group's and its associates financial reporting process.

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's



## JAIN AKHIL & CO.

*Chartered Accountants*

report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **Jain Akhil & Co.**

Chartered Accountants

Firm Registration No. 030283N

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Akhil Jain

Proprietor

Membership No: 521647

UDIN : 20521647AAAACN8081

Place: Kota

Date: 10/11/2020

**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 and Half Year ended September 30, 2020**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-Sep-2020	30-Jun-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019	31-Mar-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Revenue from operations	275.19	198.87	-	474.06	-	1,186.24
	(b) Other operating income	1.31	1.01	-	2.31	-	4.13
	(c) Other income	17.63	18.71	27.77	36.34	78.80	106.05
	<b>Total Income from operations</b>	<b>294.13</b>	<b>218.58</b>	<b>27.77</b>	<b>512.71</b>	<b>78.80</b>	<b>1,296.41</b>
2	<b>Expenses</b>						
	(a) Cost of Materials consumed	35.62	9.09	-	44.72	-	223.18
	(b) Purchases & Related Expenses	401.65	1,100.83	-	1,502.48	-	838.10
	(c) Change in Inventories	(168.33)	(914.99)	-	(1,083.31)	-	(43.71)
	(d) Employee benefits expense	4.51	5.03	1.80	9.54	3.15	21.99
	(e) Finance Costs	9.50	9.01	-	18.51	-	48.96
	(f) Depreciation & Amortization Expense	11.21	11.21	0.12	22.43	0.17	45.24
	(g) Other expenses	8.62	6.12	2.65	14.74	5.87	169.96
	<b>Total expenses</b>	<b>302.78</b>	<b>226.32</b>	<b>4.57</b>	<b>529.10</b>	<b>9.19</b>	<b>1,303.72</b>
3	Profit / (Loss) before exceptional items and tax	(8.64)	(7.74)	23.20	(16.38)	69.61	(7.31)
4	Exceptional Items	-	-	-	-	-	5.04
5	Profit / (Loss) before tax	(8.64)	(7.74)	23.20	(16.38)	69.61	(12.35)
6	Tax expense	3.02	3.46	-	6.48	-	20.44
7	Net Profit / (Loss) for the period	<b>(11.67)</b>	<b>(11.20)</b>	<b>23.20</b>	<b>(22.86)</b>	<b>69.61</b>	<b>(32.79)</b>
	Share in profit/ (Loss) of the associate (Net of Tax)	(9.19)	(3.15)	(8.78)	(12.34)	(16.29)	392.48
8	<b>Total Profit</b>	<b>(20.85)</b>	<b>(14.35)</b>	<b>14.42</b>	<b>(35.20)</b>	<b>53.31</b>	<b>359.69</b>
8	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss	-	-	-	-	-	(5.01)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period	<b>(20.85)</b>	<b>(14.35)</b>	<b>14.42</b>	<b>(35.20)</b>	<b>53.31</b>	<b>354.68</b>
10	Net Profit/(Loss) attributable to:*						
	- Owners	(18.80)	(12.22)	14.42	(31.02)	53.31	367.68
	- Non-controlling interests	(2.05)	(2.13)	-	(4.18)	-	(7.99)
	Other comprehensive income attributable to:*						
	- Owners	-	-	-	-	-	(5.01)
	- Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:*						
	- Owners	(18.80)	(12.22)	14.42	(31.02)	53.31	362.67
	- Non-controlling interests	(2.05)	(2.13)	-	(4.18)	-	(7.99)
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	(0.20)	(0.14)	0.14	(0.33)	0.50	3.39

**Notes to the consolidated financial results:**

- 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 10, 2020. The statutory auditors of the company have reviewed these consolidated financial results pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended.
- 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.
- 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.
- 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

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**RAJESH KUMAR PATIL**

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**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, 2020	As at 31st March, 2020
I	<b>Assets</b>		
1)	<b>Non Current Assets</b>		
a	Property, Plant and Equipment	448.87	471.21
b	Goodwill	37.52	37.52
c	Financial Assets		
i	Investments	2,244.97	2,257.30
ii	Loans	0.30	5.79
iii	Other Non Current Financial Assets	29.85	24.24
d	Other Non Current Assets	337.30	1,558.32
	<b>Total Non- Current Assets</b>	<b>3,098.80</b>	<b>4,354.38</b>
2)	<b>Current Assets</b>		
a	Inventories	4,842.36	3,759.05
b	Financial Assets		
i	Trade Receivables	64.65	33.56
ii	Cash and Cash Equivalents	30.17	6.54
iii	Loans	961.36	1,006.36
iv	Other Financial Assets	790.23	760.74
c	Other Current Assets	216.83	46.73
	<b>Total Current Assets</b>	<b>6,905.61</b>	<b>5,612.97</b>
	<b>Total Assets</b>	<b>10,004.41</b>	<b>9,967.36</b>
II	<b>EQUITY AND LIABILITIES</b>		
1)	<b>Equity</b>		
a	Equity Share Capital	1,061.42	1,061.42
b	Other Equity	7,954.24	7,989.44
	<b>Total Equity</b>	<b>9,015.65</b>	<b>9,050.85</b>
2)	<b>Liabilities</b>		
a	<b>Non Current Liabilities</b>		
	Provisions	3.13	3.16
	<b>Current Liabilities</b>		
a	Financial Liabilities		
i	Current Borrowings	917.78	823.97
ii	Trade Payable	7.60	16.04
iii	Other Financial Liabilities	1.47	0.14
b	Other Current Liabilities	51.46	62.15
c	Current Provisions	7.31	11.05
	<b>Total Current Liabilities</b>	<b>988.75</b>	<b>916.51</b>
	<b>Total Equity and Liabilities</b>	<b>10,004.41</b>	<b>9,967.36</b>

**FOR: DENIM DEVELOPERS LIMITED**

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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

**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER, 2020**

(Rs. in Lakhs)

	Particulars	As at 30th September, 2020	As at 31st March, 2020
<b>A</b>	<b>Cash Flow from operating activities</b>		
	Profit before income tax	(35.20)	359.69
	<b>Adjustments for non cash and non operating items</b>		
	Interest received	(35.24)	(104.22)
	Share in profit/ (Loss) of the associate (Net of Tax)	12.34	(392.48)
	Finance costs	18.51	48.84
	Depreciation	22.43	45.24
	<b>Operating Profit before Working Capital Changes</b>	<b>(17.17)</b>	<b>(42.93)</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/decrease in Other Non Current Assets	1,221.03	1,196.74
	(Increase)/decrease in Other current assets	(170.11)	(6.46)
	(Increase)/decrease in Other Financial Assets	(0.12)	0.21
	(Increase)/decrease in Current Financial Assets	(29.49)	99.01
	(Increase)/decrease in inventories	(1,083.31)	(43.71)
	(Increase)/decrease in trade receivables	(31.09)	49.42
	(Increase)/decrease in Other Financial Liabilities	1.34	0.14
	Increase/(decrease) in trade payables	(8.44)	0.00
	Increase/(decrease) in other current liabilities	(10.69)	(56.75)
	Increase/(decrease) in provisions	(3.77)	3.49
	<b>Cash outflow from operations</b>	<b>(131.83)</b>	<b>1,199.17</b>
	Income taxes paid	-	-
	<b>Net cash outflow from operating activities</b>	<b>(131.83)</b>	<b>1,199.17</b>
<b>B</b>	<b>Cash inflow from investing activities:</b>		
	(Acquisition of Investments) / Sale of Investment	-	(430.86)
	Loan received back /(given)	45.00	(1,006.35)
	(Investment )/receipt from FD & Non Current Financial Assets	-	257.71
	Sale/(Purchase) of property, plant and equipment(net)	(0.09)	(1.76)
	Interest received	35.24	104.22
	<b>Net cash inflow from investing activities</b>	<b>80.15</b>	<b>(1,077.04)</b>
<b>C</b>	<b>Cash outflow from financing activities</b>		
	Proceeds from / ( Repayment of ) Borrowings	93.81	(79.21)
	Interest paid	(18.51)	(48.84)
	<b>Net cash outflow from financing activities</b>	<b>75.30</b>	<b>(128.05)</b>
	Net increase/(decrease) in cash and cash equivalents	23.63	(5.92)
	Add: Cash and cash equivalents at the beginning of the financial year	6.54	12.46
	Cash and cash equivalents at the end of the year	<b>30.17</b>	<b>6.54</b>

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Date : 10/11/2020

**FOR: DENIM DEVELOPERS LIMITED**

**RAJESH KUMAR PATIL**

Rajesh Kumar Patil  
Director  
DIN No.:- 02333360

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