

Denim Developers Limited

Regd. Office: Flat No 1273, Suwalka Riddhi Siddhi Residency, Plot, No 1-4,
Rajeev Gandhi Nagar Ext, Road No.1,IPIA, Kota-324005, Rajasthan,
Email Id: info@denim.org.in , Contact No: +91 -73000 -83921
(CIN- L36101RJ1969PLC076649)

February 11, 2022

To,
Listing Department,
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th 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 Nine month ended 31st December, 2021 in compliance of regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

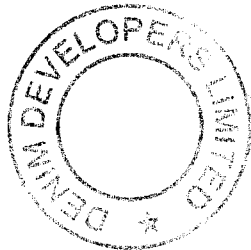
Dear Sir/Ma'am,

With reference to above mentioned subject, the Standalone and Consolidated Un-Audited Financial Results for the quarter and nine month ended 31st December, 2021 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 11th February, 2022. 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 3:00 PM and concluded at 4.00 PM.

Thanking You,
For Denim Developers Limited


(Aman Kumar Gupta)
Company Secretary
& Compliance Officer





JAIN AKHIL & CO.

Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly 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 & nine months ended December 31, 2021 ("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 express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



610, New Delhi House, 27, Barakhamba Road, New Delhi-110001

Contact: (011)41511980, 9953031680, 9999660382

Email: jainakhilandcompany@gmail.com



JAIN AKHIL & CO.

Chartered Accountants

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 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 : 22521647ABICCB5587

Place: Kota
Date: 11/02/2022

DENIM DEVELOPERS LIMITED

CIN: L36101RJ1969PLC076649

Registered Office:- Flat No 1273, Suwalka Riddhi Siddhi Residency, Plot No 1-4, Rajeev Gandhi Nagar Ext, Road No.1, IPIA,
Kota, Rajasthan 324005

Email : info@denim.org.in Tel: +91 7300083921

Statement of Unaudited Standalone Financial Results for the Quarter and nine months ended December 31, 2021

S. No.	Particulars	(Rs. In Lakhs)					
		Quarter Ended			Nine months ended		Year Ended
		31-Dec-2021 (Unaudited)	30-Sep-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (Audited)
1	Income from operations						
	(a) Net sales/Income from operations	83.01	-	-	83.01	-	-
	(b) Other operating income	0.76	0.76	1.21	2.57	3.52	4.72
	(c) Other income	2.87	9.88	16.95	24.16	53.09	45.67
	Total Income from operations	86.64	10.63	18.15	109.73	56.61	50.40
2	Expenses						
	(a) Purchases & Related Expenses	93.11	11.58	-	107.69	168.34	220.98
	(b) Change in Inventories	(72.84)	(11.58)	-	(87.43)	(168.34)	(220.98)
	(c) Employee benefits expense	2.58	2.58	1.98	7.09	5.94	7.92
	(d) Finance Costs	-	-	-	-	-	-
	(e) Depreciation	0.08	0.08	0.05	0.23	0.14	0.18
	(f) Other expenses	5.63	3.64	6.79	10.73	14.24	18.58
	Total expenses	28.55	6.29	8.82	38.31	20.32	26.67
3	Profit / (Loss) before exceptional items and tax	58.09	4.34	9.33	71.42	36.29	23.72
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax	58.09	4.34	9.33	71.42	36.29	23.72
6	Tax expense						
	Current Tax	14.99	0.98	2.16	18.05	8.64	6.93
	Deferred Tax	-	-	-	-	-	-
7	Net Profit / (Loss) for the period	43.10	3.36	7.17	53.37	27.65	16.79
8	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss						
	-Equity Instruments through Other Comprehensive income, net	-	-	-	-	-	0.71
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total comprehensive income for the period	43.10	3.36	7.17	53.37	27.65	17.51
10	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
11	Earnings per share (of Rs 10/- each) (not annualised):						
	Basic and Diluted	0.41	0.03	0.07	0.50	0.26	0.16
	See accompanying note to the financial results						

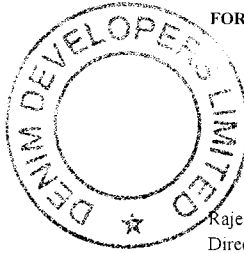


Notes to the financial results:

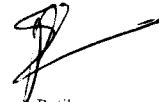
- 1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on February 11, 2022. The statutory auditors of the company have reviewed these financial results pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended.
- 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 suspected 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 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 Previous period figures have been regrouped / reclassified wherever necessary.



Place: Kota
Date : 11/02/2022



FOR: DENIM DEVELOPERS LIMITED


Rajesh Kumar Patil
Director
DIN No.:- 02333360



Independent Auditor's Review Report on Unaudited Quarterly 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') and its subsidiaries (Holding company and its subsidiaries together referred to as "the group"), and its share of net profit/(loss) after tax and total comprehensive income/(loss) of its associates for the quarter & nine months ended December 31, 2021 ("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, as amended.
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 express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



JAIN AKHIL & CO.

Chartered Accountants

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This statement includes the results of the following companies:

S. No.	Companies	Relation
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

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 : 22521647ABIDDH1058

Place: Kota
Date: 11/02/2022

DENIM DEVELOPERS LIMITED

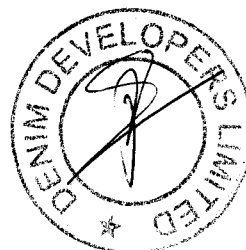
CIN: L36101RJ1969PLC076649

Registered Office:- Flat No 1273, Suwalka Riddhi Siddhi Residency, Plot No 1-4, Rajeev Gandhi Nagar Ext, Road No.1,
IPIA, Kota, Rajasthan 324005

Email : info@denim.org.in Tel: +91 7300083921

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2021

Sr. No.	Particulars	(Rs. In Lakhs)					
		Quarter Ended			Nine Months ended		Year Ended
		31-Dec-2021 (Unaudited)	30-Sep-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2021 (Unaudited)	31-Dec-2020 (Unaudited)	31-Mar-2021 (Audited)
1	Income from operations						
	(a) Revenue from operations	1,983.24	470.58	197.62	2,529.01	671.68	853.28
	(b) Other operating income	0.76	0.76	1.21	2.57	3.52	4.72
	(c) Other income	2.87	9.88	16.95	24.27	53.29	48.92
	Total Income from operations	1,986.87	481.22	215.77	2,555.84	728.49	906.92
2	Expenses						
	(a) Cost of Materials consumed	46.45	71.40	191.84	163.87	236.55	440.39
	(b) Purchases & Related Expenses	1,912.06	404.07	0.09	2,320.76	1,502.57	1,550.40
	(c) Change in Inventories	(72.32)	(12.10)	(0.01)	(60.81)	(1,083.32)	(1,162.88)
	(d) Employee benefits expense	4.47	4.65	6.00	13.11	15.54	22.99
	(e) Finance Costs	7.41	7.53	7.40	22.31	25.91	34.64
	(f) Depreciation & Amortization Expense	11.25	11.25	11.21	33.76	33.64	44.89
	(g) Other expenses	12.91	8.63	12.86	33.89	27.60	45.09
	Total expenses	1,922.24	495.43	229.40	2,526.90	758.50	975.52
3	Profit / (Loss) before exceptional items and tax	64.64	(14.21)	(13.63)	28.93	(30.01)	(68.60)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax	64.64	(14.21)	(13.63)	28.93	(30.01)	(68.60)
6	Tax expense						
	Current Tax	14.99	0.98	2.16	18.05	8.64	6.93
	Deferred Tax	-	-	-	-	-	-
7	Net Profit / (Loss) for the period	49.65	(15.19)	(15.79)	10.88	(38.65)	(75.54)
8	Share in profit/ (Loss) of the associate (Net of Tax)	7.43	(68.88)	(32.19)	(82.39)	(44.53)	(208.41)
9	Total Profit	57.08	(84.07)	(47.98)	(71.51)	(83.18)	(283.95)
10	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss						
	Equity Instruments through Other Comprehensive Income (net)	-	-	-	-	-	0.71
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total comprehensive income for the period	57.08	(84.07)	(47.98)	(71.51)	(83.18)	(283.24)
12	Net Profit/(Loss) attributable to:						
	- Owners	56.45	(82.28)	(45.76)	(67.41)	(76.78)	(275.04)
	- Non-controlling interests	0.63	(1.79)	(2.22)	(4.10)	(6.40)	(8.91)
	Other comprehensive income attributable to:						
	- Owners	-	-	-	-	-	0.71
	- Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	- Owners	56.45	(82.28)	(45.76)	(67.41)	(76.78)	(274.33)
	- Non-controlling interests	0.63	(1.79)	(2.22)	(4.10)	(6.40)	(8.91)
13	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
14	Earnings per share (of Rs 10/- each) (not annualised):						
	Basic and Diluted	0.54	(0.79)	(0.45)	(0.67)	(0.78)	(2.68)
	See accompanying note to the financial results						



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 February 11, 2022. 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 suspected 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 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.
- In September 2021, company has purchased traded goods amounting to Rs 3,90,49,891/- which was wrongly shown under "Cost of material consumed" instead of "Purchase & related Expenses" in quarterly results for the period ended 30.09.2021. Now the same has been regrouped and rectified. It has zero impact on profit and other equity.
- Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

Segment Reporting - Consolidated

Sr. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
1	Segment Revenue						
	Real Estate	83.77	0.76	1.21	85.58	3.52	4.72
	Metals	1,900.23	470.58	197.62	2,446.00	671.68	853.28
	Total	1,984.00	471.34	198.83	2,531.57	675.20	858.00
	Less : Inter-segment revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	1,984.00	471.34	198.83	2,531.57	675.20	858.00
2	Segment results before interest and tax						
	Real Estate	55.86	(2.00)	1.04	52.81	3.02	3.88
	Metals	27.95	(11.02)	(16.10)	(6.29)	(39.64)	(60.92)
	Total	83.81	(13.02)	(15.07)	46.53	(36.62)	(57.04)
	Less : Finance cost	7.41	7.53	7.40	22.31	25.91	34.64
	Less : Other unallocable expenditure	14.64	3.54	8.11	19.55	20.78	25.83
	Add : Other unallocable income	2.87	9.88	16.95	24.27	53.29	48.92
	Profit before tax	64.64	(14.21)	(13.63)	28.93	(30.01)	(68.60)
3	Segment Assets						
	Real Estate	4,926.98	4,886.45	5,008.94	4,926.98	5,008.94	4,819.63
	Metals	1,626.09	1,634.79	1,766.81	1,626.09	1,766.81	1,855.84
	Unallocated	3,179.58	3,153.62	3,273.06	3,179.58	3,273.06	3,237.16
	Total Assets	9,732.65	9,674.86	10,048.81	9,732.65	10,048.81	9,912.63
4	Segment Liabilities						
	Real Estate	322.60	306.65	294.99	322.60	294.99	243.81
	Metals	713.93	729.19	784.83	713.93	784.83	901.20
	Unallocated	-	-	-	-	-	-
	Total Liabilities	1,036.53	1,035.83	1,079.82	1,036.53	1,079.82	1,145.01

8 Previous period figures have been regrouped / reclassified wherever necessary.



FOR: DENIM DEVELOPERS LIMITED

Rajesh Kumar Patil
Director
DIN No.:- 02333360

Place: Kota
Date : 11/02/2022