

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
CIN: L36101RJ1969PLC076649 , Contact No: +91 -73000 -83921
Email Id: info@denim.org.in, Website: www.denimdevelopersltd.com

May 30, 2022

To

Listing Department

Metropolitan Stock Exchange of India Limited

Vibgyor Towers, 4th Floor, Plot No C 62, G-Block

Opp. Trident Hotel, Bandra Kurla Complex,

Bandra (E), Mumbai – 400098, India

Ref : Denim Developers Limited.

Sub.: Submission of Standalone and Consolidated Audited Financial Results for Quarter and Year ended 31st March, 2022 in compliance of regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

With reference to above mentioned subject, We hereby submit the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2022 along with the Statement of Assets and Liabilities, the Statement of Cash Flow as on that date and Auditors' Report thereon with unmodified opinions, which has been considered and approved by the Board of Directors in their duly held board meeting on 30th May, 2022.

A Declaration under regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and including amendment thereof, regarding "Disclosure about Audit Report issued with Unmodified Opinion"

The meeting of Board of Directors commenced at 3 pm and concluded at 7.00 pm.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Denim Developers Limited



Aman Kumar Gupta
Company Secretary
and Compliance Officer



Encl: As Above



Independent Auditors' Report on audit of Standalone Financial Results for the quarter and year ended March 31, 2022 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

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Denim Developers Limited** ('the company') for the quarter and year ended on March 31, 2022 ("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 (the "Listing Regulations").

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 Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the company for the quarter ended and year ended March 31, 2022.

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.

Emphasis of Matter

We draw attention to note no. 8 of the accompanying standalone financial results in respect of advancement of money against revenue sharing project, under which the company would be entitled to receive 7% share of rental revenue from such project. Our opinion is not modified in respect of this matter.

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 and presentation 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 is also responsible for overseeing the company's financial reporting process.



Auditor's Responsibility for the Audit of the Standalone Financial Results

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.

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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.

Other matters

The standalone financial results include the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date the figures up to the third quarter of the current financial year which were subject to limited review by us.

For Jain Akhil & Co.

Chartered Accountants

Firm Registration No. 030283N



Akhil Jain
Proprietor
Membership No: 521647
UDIN : 22521647AJXKZQ1651

Place: Kota
Date: 30/05/2022

DENIM DEVELOPERS LIMITED
CIN: L36101RJ1969PLC076649

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

Statement of audited Standalone Financial Results for the Quarter and year ended March 31, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-22	31-12-21	31-03-21	31-03-22	31-03-21
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations			-	390.51	-
	(a) Net sales/Income from operations	307.50	83.01			
	(b) Other operating income	0.76	0.76	1.21	3.32	4.72
	(c) Other income	3.29	2.87	(7.42)	27.45	45.67
	Total Income from operations	311.55	86.64	(6.21)	421.28	50.40
2	Expenses					
	(a) Purchases & Related Expenses	382.05	93.11	52.64	489.75	220.98
	(b) Change in Inventories	(253.16)	(72.84)	(52.64)	(340.59)	(220.98)
	(c) Employee benefits expense	2.58	2.58	1.98	9.67	7.92
	(d) Finance Costs	-	-	-	-	-
	(e) Depreciation	0.08	0.08	0.04	0.30	0.18
	(f) Other expenses	18.64	5.63	4.34	29.37	18.58
	Total expenses	150.18	28.55	6.36	188.49	26.67
3	Profit / (Loss) before exceptional items and tax	161.37	58.09	(12.57)	232.79	23.72
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax	161.37	58.09	(12.57)	232.79	23.72
6	Tax expense					
	Current Tax	(8.94)	14.99	(1.71)	9.11	6.93
	Deferred Tax	(0.03)	-	-	(0.03)	-
	Net Profit / (Loss) for the period	170.34	43.10	(10.86)	223.71	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	(0.22)	-	0.71	(0.22)	0.71
	-income tax relating to 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	170.12	43.10	(10.15)	223.49	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
11	Reserves excluding revaluation reserve				7,936.15	7,712.65
12	Earnings per share (of Rs 10/- each) (not annualised):					
	Basic and Diluted	1.60	0.41	(0.10)	2.11	0.16
	See accompanying notes to the financial results					



Notes to the financial results:

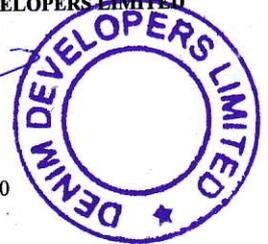
- 1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on May 30, 2022. The statutory auditors of the company have reviewed these financial results pursuant to regulation 33 of the SEBI (Listing Obligation and 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 Previous period figures have been regrouped / reclassified wherever necessary.
- 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 Figures for the quarter ended March 31, 2022 represents the difference between audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2021.
- 8 The company has given an advance to Rustic Urban Food Park Pvt Ltd amounting to Rs 8.50 crores in the month of september 2021 against a revenue sharing project, under which the company would be entitled to receive 7% share of rental revenue from such project. If there is no income from the project in any year, the company will have the right to withdraw its amount. However, during the year, the company has received its share of contractual income amounting to Rs 18,900/- which constitutes 0.04% p.a..



Place: Kota
Date : 30/05/2022

FOR: DENIM DEVELOPERS LIMITED


Rajesh Kumar Patil
Director
DIN No.:- 02333360



DENIM DEVELOPERS LIMITED

CIN: L36101RJ1969PLC076649

Registered Office:- Flat No 1273, Suwalka Riddhi Siddhi Residency, Plot No 1-4, Rajeev Gandhi Nagar
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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars		As at 31st March, 2022	As at 31st March, 2021
I	Assets		
1)	Non Current Assets		
a	Property, Plant and Equipment	1.00	1.30
b	Capital Work-in- Progress	-	-
c	Financial Assets	3,082.06	3,048.21
i	Investments	850.00	-
ii	Loans	10.21	0.38
iii	Other Non Current Financial Assets	0.03	-
d	Deferred tax assets (net)	77.87	77.87
e	Other Non Current Assets		
	Total Non- Current Assets	4,021.17	3,127.77
2)	Current Assets	4,317.15	3,976.56
a	Inventories		
b	Financial Assets	65.39	-
i	Trade Receivables	29.92	5.26
ii	Cash and Cash Equivalents	274.56	1,150.04
iii	Loans	755.19	755.00
iv	Other Financial Assets	38.40	3.26
c	Other Current Assets		
	Total Current Assets	5,480.60	5,890.11
	Total Assets	9,501.77	9,017.88
II	EQUITY AND LIABILITIES		
1)	Equity	1,061.42	1,061.42
a	Equity Share Capital	7,936.15	7,712.65
b	Other Equity	8,997.56	8,774.07
	Total Equity		
2)	Liabilities		
	Current Liabilities		
a	Financial Liabilities	235.66	235.66
i	Current Borrowings		
ii	Trade Payable	-	-
	(A) total outstanding dues of micro and small enterprises; and		
	(B) total outstanding dues of creditors other than micro enterprises	15.74	0.12
	and small enterprises.	211.89	4.77
b	Other Current Liabilities	40.92	3.27
c	Current Provisions		
	Total Current Liabilities	504.21	243.81
	Total Equity and Liabilities	9,501.77	9,017.88

FOR DENIM DEVELOPERS LIMITED



Place: Kota
Date : 30/05/2022

Rajesh Kumar Patil
Director
DIN No.:- 02333360



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STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2022

(Rs. in Lakhs)

Particulars	As at	As at
	31st March, 2022	31st March, 2021
A Cash Flow from operating activities		
Profit before income tax	232.79	23.72
Adjustments for non cash and non operating items		
Interest received	(27.45)	(40.82)
Credit Balance Written Bank	-	-
Finance costs	-	-
Depreciation	0.30	0.18
Operating Cash Profit before Working Capital Changes	205.64	(16.92)
Change in operating assets and liabilities		
(Increase)/decrease in Other Non Current Assets	-	400.74
(Increase)/decrease in other current assets	(35.14)	(2.05)
(Increase)/decrease in Trade Receivables	(65.39)	-
(Increase)/decrease in Other Financial Assets	(9.83)	0.11
(Increase)/decrease in Current Financial Assets	(0.19)	5.74
(Increase)/decrease in inventories	(340.59)	(220.98)
Increase/(decrease) in trade payables	15.62	(0.04)
Increase/(decrease) in other current liabilities	207.13	(48.06)
Increase/(decrease) in provisions	37.65	(7.07)
Cash outflow from operations	14.90	111.46
Income taxes paid	9.11	6.93
Net cash outflow from operating activities	5.79	104.52
B Cash inflow from investing activities:		
(Acquisition of Investments) / Sale of Investment	(34.07)	-
Loan Given	875.48	(143.68)
Other Advances given	(850.00)	-
Interest received	27.45	40.82
Net cash inflow from investing activities	18.87	(102.86)
C Cash outflow from financing activities		
Proceeds from / (Repayment of) Borrowings	-	-
Interest paid	-	-
Net cash outflow from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	24.66	1.67
Add: Cash and cash equivalents at the beginning of the financial year	5.26	3.59
Cash and cash equivalents at the end of the year	29.92	5.26

Place: Kota
Date : 30/05/2022

FOR: DENIM DEVELOPERS LIMITED

Rajesh Kumar Patil
Director
DIN No.:- 02333360



Independent Auditors' Report on the Consolidated Financial Results for the quarter and year ended March 31, 2022 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 Consolidated Financial Results of **Denim Developers Limited** ('the company') and its subsidiaries (Holding company and its subsidiaries together referred to as "the group"), and its associate companies for the quarter and year ended on March 31, 2022 ("Consolidated 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanation given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements/ financial information of subsidiary and associates, these Consolidated financial results:

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

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

- b. is presented in accordance with the requirements of regulation 33 of the Listing Regulations; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial





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information of the group and its associates for the quarter and year ended March 31, 2022.

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.

Emphasis of Matter

We draw attention to note no. 5 of the accompanying consolidated financial results in respect of advancement of money against revenue sharing project, under which the company would be entitled to receive 7% share of rental revenue from such project. Our opinion is not modified in respect of this matter.

Management's Responsibility for the Consolidated Financial Results

The Consolidated financial results are the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of Consolidated financial statements. The 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 profit 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



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

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

Auditor's Responsibility for the Audit of the Consolidated Financial Results

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.





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- 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 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.

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



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JAIN AKHIL & CO.

Chartered Accountants

Other matters

1. The Consolidated financial results include the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date the figures up to the third quarter of the current financial year which were subject to limited review by us.
2. We did not audit the financial statements of the subsidiary company included in the consolidated financial results whose financial statements reflect total assets of Rs 1,618.05 lakhs and net assets of Rs 441.72 Lakhs as at March 31, 2022, total revenue of Rs 2,459.42 Lakhs, total net loss after tax of Rs 73.16 Lakhs for the year ended March 31, 2022 as considered in consolidated financial results. We did not audit the financial statements of all the associate companies included in the consolidated financial results. These financial statements have been audited by other auditors/ independent firms of accountants whose reports have been furnished to us by the other auditors/ independent firms of accountants/management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate companies is based solely on the reports of the other auditors/ independent firms of accountants.

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



Akhil Jain
Proprietor
Membership No: 521647
UDIN : 22521647AJXTDO7888

Place: Kota
Date: 30/05/2022

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 Kota RJ 324005 IN

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

Statement of audited Consolidated Financial Results for the Quarter and year ended March 31, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-22	31-12-21	31-03-21	31-03-22	31-03-21
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/Income from operations	320.92	1,983.24	181.60	2,849.93	853.28
	(b) Other operating income	0.76	0.76	1.21	3.32	4.72
	(c) Other income	5.63	2.87	(4.37)	29.90	48.92
	Total Income from operations	327.31	1,986.87	178.43	2,883.14	906.92
2	Expenses					
	Cost of Materials consumed	12.84	46.45	203.83	176.71	440.39
	Purchases & Related Expenses	382.05	1,912.06	47.83	2,702.82	1,550.40
	Changes in Inventories	(253.62)	(72.32)	(79.56)	(314.43)	(1,162.88)
	Employee Benefits Expense	11.15	4.47	7.45	24.26	22.99
	Finance Costs	8.85	7.41	8.74	31.15	34.64
	Depreciation and Amortization Expense	3.60	11.25	11.25	37.36	44.89
	Other Expenses	31.74	12.91	17.49	65.64	45.09
	Total expenses	196.60	1,922.24	217.03	2,723.51	975.52
3	Profit / (Loss) before exceptional items and tax	130.70	64.64	(38.59)	159.63	(68.60)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax	130.70	64.64	(38.59)	159.63	(68.60)
6	Tax expense					
	Current Tax	(8.94)	14.99	(1.71)	9.11	6.93
	Deferred Tax	(0.03)	-	-	(0.03)	-
		139.68	49.65	(36.89)	150.56	(75.54)
7	Net Profit / (Loss) for the period	(67.12)	7.43	(163.89)	(149.51)	(208.41)
8	Share in profit/ (Loss) of the associate (Net of Tax)	72.55	57.08	(200.77)	1.05	(283.95)
9	Total Profit					
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)	(0.22)	-	0.71	(0.22)	0.71
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
11	Total comprehensive income for the period	72.33	57.08	(200.06)	0.83	(283.24)
12	Net Profit/(Loss) attributable to:					
	- Owners	72.90	56.45	(198.26)	5.49	(275.04)
	- Non-controlling interests	(0.34)	0.63	(2.51)	(4.44)	(8.91)
	Other comprehensive income attributable to:					
	- Owners	(0.22)	-	0.71	(0.22)	0.71
	- Non-controlling interests	-	-	-	-	-
	Total comprehensive income attributable to:					
	- Owners	72.68	56.45	(197.55)	5.27	(274.33)
	- Non-controlling interests	(0.34)	0.63	(2.51)	(4.44)	(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
14	Reserves excluding revaluation reserve				7,675.18	7,706.20
15	Earnings per share (of Rs 10/- each) (not annualised):					
	Basic and Diluted	0.68	0.54	(1.89)	0.01	(2.68)
	See accompanying note to the financial results					



Notes to the financial results:

- 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 May 30, 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.
- 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
- 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.
- The holding company has given an advance to Rustic Urban Food Park Pvt Ltd amounting to Rs 8.50 crores in the month of september 2021 against a revenue sharing project, under which the company would be entitled to receive 7% share of rental revenue from such project. If there is no income from the project in any year, the company will have the right to withdraw its amount. However, during the year, the company has received its share of contractual income amounting to Rs 18,900/- which constitutes 0.04% p.a..
- 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. Since the parent company has no other segment before 01.10.2019, the figures related to the period before that shall remain NIL. 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

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-22	31-12-21	31-03-21	31-03-22	31-03-21
1	Segment Revenue					
	Real Estate	308.26	83.77	1.21	393.83	4.72
	Metals	13.42	1,900.23	181.60	2,459.42	853.28
	Total	321.68	1,984.00	182.80	2,853.25	858.00
	Less : Inter-segment revenue	-	-	-	-	-
	Net Sales/ Income from Operations	321.68	1,984.00	182.80	2,853.25	858.00
2	Segment results before interest and tax					
	Real Estate	174.16	55.86	0.86	226.97	3.88
	Metals	(38.16)	27.95	(21.29)	(44.44)	(60.92)
	Total	136.00	83.81	(20.43)	182.53	(57.04)
	Less : Finance cost	8.85	7.41	8.74	31.15	34.64
	Less : Other unallocable expenditure	2.08	14.64	5.05	21.63	25.83
	Add : Other unallocable income	5.63	2.87	(4.37)	29.90	48.92
	Profit before tax	130.70	64.64	(38.59)	159.63	(68.60)
3	Segment Assets					
	Real Estate	5,295.15	4,926.98	4,819.63	5,295.15	4,819.63
	Metals	1,618.05	1,626.09	1,855.84	1,618.05	1,855.84
	Unallocated	3,064.17	3,179.58	3,237.16	3,064.17	3,237.16
	Total Assets	9,977.37	9,732.65	9,912.63	9,977.37	9,912.63
4	Segment Liabilities					
	Real Estate	504.21	322.60	243.81	504.21	243.81
	Metals	736.56	713.93	901.20	736.56	901.20
	Unallocated	-	-	-	-	-
	Total Liabilities	1,240.77	1,036.53	1,145.01	1,240.77	1,145.01

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



Place: Kota
Date : 30/05/2022

FOR: DENIM DEVELOPERS LIMITED

Rajesh Kumar Patil
Director
DIN No.-: 02333360



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
Kota RJ 324005 IN

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

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars		As at 31st March, 2022	As at 31st March, 2021
I	Assets		
1)	Non Current Assets		
a	Property, Plant and Equipment	389.04	426.40
b	Goodwill	39.74	37.52
c	Financial Assets		
i	Investments	1,899.87	2,049.60
ii	Loans	850.00	5.31
iii	Other Non Current Financial Assets	61.94	39.85
d	Deferred tax assets (net)	0.03	-
e	Other Non Current Assets	77.87	77.87
	Total Non- Current Assets	3,318.49	2,636.56
2)	Current Assets		
a	Inventories	5,236.36	4,921.93
b	Financial Assets		
i	Trade Receivables	106.43	219.36
ii	Cash and Cash Equivalents	36.40	14.85
iii	Loans	274.56	1,150.04
iv	Other Financial Assets	755.19	755.00
c	Other Current Assets	249.94	214.89
	Total Current Assets	6,658.88	7,276.07
	Total Assets	9,977.37	9,912.63
II	EQUITY AND LIABILITIES		
1)	Equity		
a	Equity Share Capital	1,061.42	1,061.42
b	Other Equity	7,675.18	7,706.20
	Total Equity	8,736.60	8,767.62
2)	Liabilities		
	Non Current Liabilities		
a	Provisions	0.45	1.04
	Current Liabilities		
a	Financial Liabilities		
i	Current Borrowings	938.08	932.42
ii	Trade Payable		
	(A) total outstanding dues of micro and small enterprises; and	27.16	193.84
	(B) total outstanding dues of creditors other than micro enterprises	15.74	2.17
	and small enterprises.	0.05	0.14
iii	Other Financial Liabilities	214.85	9.16
b	Other Current Liabilities	44.44	6.25
c	Current Provisions		
	Total Current Liabilities	1,240.77	1,145.01
	Total Equity and Liabilities	9,977.37	9,912.63

Place: Kota
Date : 30/05/2022



FOR DENIM DEVELOPERS LIMITED

Rajesh Kumar Patil
Director
DIN No.- 02333360



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 Kota RJ 324005 IN

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2022

(Rs. in Lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
A Cash Flow from operating activities		
Profit before income tax	159.63	(68.60)
Adjustments for non cash and non operating items		
Interest received	(29.79)	(42.55)
Finance costs	30.91	34.20
Depreciation	37.36	44.89
Operating Cash Profit before Working Capital Changes	198.12	(32.05)
Change in operating assets and liabilities		
(Increase)/decrease in Other Non Current Assets	-	1,480.45
(Increase)/decrease in other current assets	(35.05)	(168.16)
(Increase)/decrease in Other Financial Assets	(10.21)	0.48
(Increase)/decrease in Current Financial Assets	(0.19)	5.74
(Increase)/decrease in inventories	(314.43)	(1,162.88)
(Increase)/decrease in trade receivables	112.93	(185.79)
(Increase)/decrease in Other Financial Liability	(0.09)	-
Increase/(decrease) in trade payables	(153.11)	179.97
Increase/(decrease) in other current liabilities	205.70	(52.99)
Increase/(decrease) in provisions	37.61	(6.93)
Cash outflow from operations	41.28	57.83
Income taxes paid	9.11	6.93
Net cash outflow from operating activities	32.17	50.89
B Cash inflow from investing activities:		
(Acquisition of Investments) / Sale of Investment	(34.07)	-
Loan Given	25.48	(143.68)
(Investment)/receipt from FD & Non Current Financial Assets	(6.57)	(15.61)
Sale/(Purchase) of property, plant and equipment(net)	-	(0.09)
Interest received	29.79	42.55
Net cash inflow from investing activities	14.63	(116.83)
C Cash outflow from financing activities		
Proceeds from / (Repayment of) Borrowings	5.66	108.45
Interest paid	(30.91)	(34.20)
Net cash outflow from financing activities	(25.25)	74.25
Net increase/(decrease) in cash and cash equivalents	21.55	8.31
Add: Cash and cash equivalents at the beginning of the financial year	14.85	6.54
Cash and cash equivalents at the end of the year	36.40	14.85

FOR: DENIM DEVELOPERS LIMITED



Rajesh Kumar Patil
Director
DIN No.:- 02333360

Place: Kota
Date : 30/05/2022

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
CIN: L36101RJ1969PLC076649 , Contact No: +91 -73000 -83921
Email Id: info@denim.org.in, Website: www.denimdevelopersltd.com

May 30, 2022

To

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

Ref : Denim Developers Limited.

Sub : Declaration under regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016

Dear Sir,

In Compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/ CMD/ 56/2016 dated May 27, 2016, the Company hereby declares that M/s Jain Akhil & Co., Chartered Accountants, the Statutory Auditor of the Company have issued Audit Report with unmodified opinion on the Financial Statements of the Company for the Quarter and year ended 31st March, 2022.

Thanking you,

Yours faithfully,

For Denim Developers Limited


Aman Kumar Gupta
Company Secretary and
Compliance Officer



We Confirm

Akhil Jain
Membership No. 521647
Proprietor
Jain Akhil & Co.
Chartered Accountants
Firm Registration No.030283N