

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)

August 11, 2023

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

Sub.: Submission of Un-audited Standalone and Consolidated Financial Results for Quarter ended 30th June, 2023 in compliance of regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

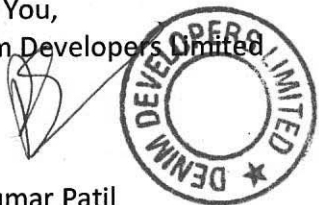
Dear Sir/Ma'am,

With reference to above mentioned subject, the Standalone and Consolidated Un-Audited Financial Results for the quarter ended 30th June, 2023 has been considered and approved by the Board of Directors in their duly held board meeting on 11th August, 2023. A copy of Un-Audited Financial Results and Limited Review Report of the Statutory Auditor thereon with unmodified opinions is enclosed.

The meeting of Board of Directors commenced at 3 p.m. and concluded at 5:30 p.m.

Kindly take the same on records.

Thanking You,
For Denim Developers Limited



Rajesh Kumar Patil
Whole Time Director and CFO
DIN:- 02333360

Encl.: As Above



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 ended June 30, 2023 (‘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.



JAIN AKHIL & CO.

Chartered Accountants

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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 : 23521647BGYFLG9380

Place: Kota
Date: 11/08/2023

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 ended June 30, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	317.29	2,748.40	167.43	3,738.42
	(b) Other income	27.32	26.66	5.92	63.55
	Total Income from operations	344.61	2,775.06	173.35	3,801.97
2	Expenses				
	(a) Purchases & Related Expenses	-	103.81	91.94	335.25
	(b) Change in Inventories of finished goods, work-in-progress and stock-in-trade	(332.62)	1,328.63	(26.19)	1,462.05
	(c) Employee benefits expense	8.16	7.94	6.48	29.16
	(d) Finance Costs	-	-	-	-
	(e) Depreciation & Amortisation	0.07	0.07	0.07	0.29
	(f) Other expenses	484.92	983.88	5.91	1,157.78
	Total expenses	160.53	2,424.33	78.21	2,984.53
3	Profit / (Loss) before exceptional items and tax	184.08	350.73	95.14	817.44
4	Exceptional Items/(income)	(60.60)	(685.46)	-	(685.46)
5	Profit / (Loss) before tax	244.67	1,036.19	95.14	1,502.90
6	Tax expense				
	Current Tax	61.20	277.97	19.59	380.23
	Deferred Tax	(0.01)	(0.01)	-	(0.05)
7	Net Profit / (Loss) for the period	183.48	758.23	75.55	1,122.71
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	-	(1.18)	-	(1.18)
	- income tax relating to items that will not be reclassified to profit or loss	-	1.43	-	1.43
	B. Items that will be reclassified to profit or loss	-	-	-	-
9	Total comprehensive income/(loss) for the period	183.48	758.48	75.55	1,122.96
10	Paid-up equity share capital (Face Value Rs.10/- each)	1,061.42	1,061.42	1,061.42	1,061.42
11	Reserves excluding revaluation reserve				9,059.11
12	Earnings per equity share (of Rs 10/- each) (not annualised):				
	Basic and Diluted	1.73	7.14	0.71	10.58
	See accompanying notes to the financial results				



Notes to the standalone 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 August 11, 2023. 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 required.
- 4 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 www.denimdevelopersltd.com
- 5 Figures for the quarter ended March 31, 2023 represents the difference between audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2022.
- 6 Previous period figures have been regrouped / reclassified wherever necessary.



Place: Kota
Date : 11/08/2023

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 holding 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 ended June 30, 2023 ("the Statement"), being submitted by the holding 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 Holding Company's Management and approved by the Holding 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 : 23521647BGYFLI2090

Place: Kota
Date: 11/08/2023

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 ended June 30, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-2023	31-Mar-2023	30-Jun-2022	31-Mar-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	1,633.89	4,142.20	316.27	5,363.75
	(b) Other income	27.32	26.46	6.08	63.73
	Total Income from operations	1,661.21	4,168.66	322.34	5,427.48
2	Expenses				
	(a) Cost of Materials consumed	158.00	36.85	143.49	260.82
	(b) Purchases & Related Expenses	323.38	766.10	91.94	997.54
	(c) Change in Inventories of finished goods, work-in-progress and stock-in-trade	82.24	1,673.86	(26.19)	1,807.28
	(d) Employee Benefits Expense	10.42	13.63	9.52	44.97
	(e) Finance Costs	4.45	0.02	12.22	16.17
	(f) Depreciation and Amortization Expense	7.97	3.85	9.34	31.86
	(g) Other Expenses	513.65	1,033.46	10.65	1,220.32
	Total expenses	1,100.10	3,527.75	250.97	4,378.96
3	Profit / (Loss) before exceptional items and tax	561.11	640.90	71.37	1,048.51
4	Exceptional Items / (income)	(60.60)	(685.46)	-	(685.46)
5	Profit / (Loss) before tax	621.71	1,326.36	71.37	1,733.97
6	Tax expense				
	Current Tax	90.56	278.84	19.59	381.10
	Deferred Tax	57.73	(26.30)	-	(26.33)
7	Net Profit / (Loss) for the period	473.42	1,073.82	51.78	1,379.21
8	Share in profit/ (Loss) of the associate (Net of Tax)	16.21	529.52	7.29	693.57
9	Total Profit	489.63	1,603.34	59.08	2,072.78
10	Other comprehensive income, net of income tax				
	<u>A. Items that will not be reclassified to profit or loss</u>				
	(i) Equity Instruments through Other Comprehensive Income	-	(1.18)	-	(1.18)
	Income tax relating to items that will not be reclassified to profit or loss on (i) above	-	1.43	-	1.43
	(ii) Remeasurement of Post-employment benefit obligation	-	0.10	-	0.10
	Income tax relating to items that will not be reclassified to profit or loss on (ii) above	-	(0.02)	-	(0.02)
	<u>B. Items that will be reclassified to profit or loss</u>	-	-	-	-
11	Total comprehensive income/(loss) for the period	489.63	1,603.67	59.08	2,073.12
12	Net Profit/(Loss) attributable to:				
	- Owners	489.62	1,599.74	81.40	2,072.77
	- Non-controlling interests	0.01	3.60	(22.32)	0.01
	Other comprehensive income attributable to:				
	- Owners	-	0.34	-	0.34
	- Non-controlling interests	-	0.00	-	0.00
	Total comprehensive income attributable to:				
	- Owners	489.62	1,600.08	81.40	2,073.11
	- Non-controlling interests	0.01	3.60	(22.32)	0.01
13	Paid-up equity share capital (Face Value Rs.10/- each)	1,061.42	1,061.42	1,061.42	1,061.42
14	Reserves excluding revaluation reserve				9,696.15
15	Earnings per share (of Rs 10/- each) (not annualised):				
	Basic and Diluted	4.61	15.11	0.56	19.53
	See accompanying note to the financial results				



Notes to the consolidated financial results:

- 1 The above consolidated results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on August 11, 2023. 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 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
- 4 Figures for the quarter ended March 31, 2023 represents the difference between audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2022.
- 5 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

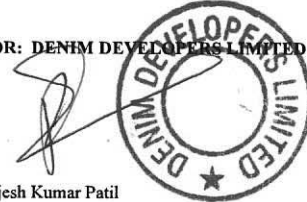
Sr. No.	Particulars	Quarter Ended			(Rs. In Lakhs)
		30-Jun-2023	31-Mar-2023	30-Jun-2022	Year Ended 31-Mar-2023
1	Segment Revenue				
	Real Estate	317.29	2,748.40	167.43	3,738.42
	Metals	1,316.60	1,393.79	148.84	1,625.33
	Total	1,633.89	4,142.20	316.27	5,363.75
	Less : Inter-segment revenue	-	-	-	-
	Net Sales/ Income from Operations	1,633.89	4,142.20	316.27	5,363.75
2	Segment results before interest and tax				
	Real Estate	156.76	326.27	94.29	758.98
	Metals	381.49	288.20	(11.70)	247.06
	Total	538.25	614.46	82.59	1,006.04
	Less : Finance cost	4.45	0.02	12.22	16.17
	Less : Other unallocable expenditure	-	-	5.07	5.09
	Add : Other unallocable income	87.92	711.92	6.08	749.19
	Profit before tax	621.71	1,326.36	71.37	1,733.97
3	Segment Assets				
	Real Estate	4,081.24	3,920.07	5,347.34	3,920.07
	Metals	1,738.05	2,111.79	1,608.67	2,111.79
	Unallocated	6,526.13	5,408.26	3,217.89	5,408.26
	Total Assets	12,345.42	11,440.12	10,173.90	11,440.12
4	Segment Liabilities				
	Real Estate	788.18	596.71	627.29	596.71
	Metals	310.04	85.85	750.94	85.85
	Unallocated	-	-	-	-
	Total Liabilities	1,098.22	682.55	1,378.23	682.55

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



Place: Kota
Date: 11/08/2023

FOR: DENIM DEVELOPERS LIMITED



Rajesh Kumar Patil
Director
DIN No.:- 02333360