



# SARA & ASSOCIATES

## Chartered Accountants

Santosh Jain | Ramawatar Sharma | Rajesh Agarwal | Alek Bhatnagar | Manoj Agarwal  
M.Com., F.C.A., DISA | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A.

Govind Sharma | Sandeep Saini | Rachana Kasol | Kamal Sharma | Dominic D'costa  
M.Com., F.C.A., DISA | B.Com., F.C.A., DISA | B.Com., F.C.A., C.S. | B.Com., F.C.A. | B.Com., A.C.A.

202, May Building, 297/299/301, Princess Street, Near Marine Lines Flyover, Mumbai - 400 002. | Tel: 4922 7200 | Fax: 2209 1106  
E-mail: info@sara-india.com Website: www.sara-india.com

### INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF DENIM DEVELOPERS LIMITED

We have audited the accompanying statement of Financial Results of **DENIM DEVELOPERS LIMITED** ("the Company") for the year ended 31 March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

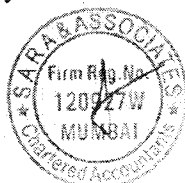
We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- ii. gives true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net loss and other financial information of the Company for the year ended 31 March, 2016.



For-Denim Developers Ltd

Director



# SARA & ASSOCIATES

## Chartered Accountants


Santosh Jain | Ramawatar Sharma | Rajesh Agarwal | Alok Bairagra | Manoj Agarwal  
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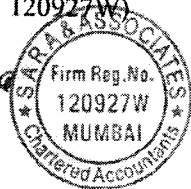
Govind Sharma | Sandeep Saini | Rehana Kanol | Karnal Sharma | Dominic D'costa  
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The statement includes the results for the Quarter ended 31<sup>st</sup> March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to the figures up to the third quarter of the current financial year which were subject to limited review by us.

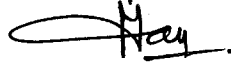
For S A R A & Associates  
Chartered Accountants  
(Firm Registration No. 120927W)

  
Alok Bairagra  
Partner  
Membership No. 105153



Place: Mumbai  
Date: 30/05/2016

For-Denim Developers Ltd



Director

**M/s Denim Developers Limited**

CIN- L36101WB1969PLC115504

Registered Office:- 2B, Pratap Ghosh Lane, Kolkata – 700007, West Bengal

**Statement of Standalone Audited Financial Results For the Quarter and Year Ended As On 31st March, 2016**

(Rs. in Lakhs)

Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
	3/31/2016	12/31/2015	3/31/2015	3/31/2016	3/31/2015
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income from operations</b>					
(a) Net sales/ income from operations (Net of excise duty)	0.00	0.00	0.00	0.00	11.11
(b) Other operating income	43.87	3.10	17.62	46.98	17.76
<b>Total income from operations (net)</b>	43.87	3.10	17.62	46.98	28.87
<b>2 Expenses</b>					
(a) Cost of materials consumed					
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	1095.79
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	-1095.79	0.00	-1095.79
(d) Employee benefits expense	1.54	1.20	1.13	4.94	2.62
(e) Depreciation and amortisation expense					
(f) Legal & Professional Fees	0.41	0.70	3.48	2.32	6.02
(g) Advertisement	0.07	0.20	0.00	0.32	0.22
(h) Other expenses	4.17	0.88	7.37	7.15	9.81
<b>Total expenses</b>	6.19	2.98	-1083.81	14.73	18.67
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	37.68	0.12	1,101.43	32.25	10.20
<b>4 Other income</b>	0.00	0.00	0.00	0.00	0.00
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	37.68	0.12	1,101.43	32.25	10.20
<b>6 Finance costs</b>	105.16	0.00	136.65	105.16	136.65
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	(67.48)	0.12	964.78	(72.91)	(126.45)
<b>8 Exceptional items</b>	0.00	0.00	0.00	0.00	0.00
<b>9 Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	(67.48)	0.12	964.78	(72.91)	(126.45)
<b>10 Tax expense</b>	0.00	0.00	0.00	0.00	0.00
<b>11 Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	(67.48)	0.12	964.78	(72.91)	(126.45)
<b>12 Extraordinary items (net of tax expense Rs. _Lakhs)</b>	0.00	0.00	0.00	0.00	0.00
<b>13 Net Profit / (Loss) for the period (11 + 12)</b>	(67.48)	0.12	964.78	(72.91)	(126.45)
<b>14 Share of profit / (loss) of associates*</b>	0.00	0.00	0.00	0.00	0.00
<b>15 Minority interest *</b>	0.00	0.00	0.00	0.00	0.00
<b>16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	(67.48)	0.12	964.78	(72.91)	(126.45)
<b>17 Paid-up equity share capital</b> (Face Value of the Share shall be indicated Face Value)	1061.42	1061.42	1061.42	1061.42	1061.42
<b>18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	0.00	0.00	0.00	0.00	0.00

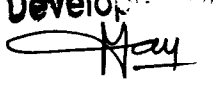
<b>19.i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
(a) Basic	(0.64)	0.00	9.10	(0.69)	(1.19)
(b) Diluted					
<b>19.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>					
(a) Basic	(0.64)	0.00	9.10	(0.69)	(1.19)
(b) Diluted					

**PART II - Select Information for the Quarter and Year ended 31st March, 2016**

Particulars	Quarter Ended			Year Ended	
	3/31/2016	12/31/2015	3/31/2015	3/31/2016	3/31/2015
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public shareholding</b>					
- Number of shares	10565828	10565828	10565828	10565828	10565828
- Percentage of shareholding	<b>99.54%</b>	<b>99.54%</b>	<b>99.54%</b>	<b>99.54%</b>	<b>99.54%</b>
<b>2 Promoters and Promoter Group Shareholding **</b>					
a) Pledged / Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non - encumbered					
- Number of shares	48328	48328	48328	48328	48328
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	<b>0.46%</b>	<b>0.46%</b>	<b>0.46%</b>	<b>0.46%</b>	<b>0.46%</b>

Particulars	3 months ended (31/3/2016)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Place: Kolkata  
Date : 30.05.2016

For Denim Developers Limited  
For-Denim Developers Limited  
  
Mukul Chaturvedi  
Director  
DIN: 06708781

**M/s Denim Developers Limited**  
**CIN- L36101WB1969PLC115504**


Registered Office:- 2B, Pratap Ghosh Lane, Kolkata – 700007, West Bengal

**Statement of Assets and Liabilities as at 31st March, 2016**

(Rs. in Lacs)

	Particulars	AS ON	AS ON
		31.03.2016	31.03.2015
		Audited	Audited
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
<b>1</b>	<b><u>SHAREHOLDERS' FUNDS:</u></b>		
	a. Share Capital	1,061.42	1,061.42
	b. Reserves & Surplus	7,837.19	7,910.10
<b>2</b>	<b>Share application money pending allotment</b>		
<b>3</b>	<b>Non Current Liabilities</b>		
	a. Other Long Term Liabilities	1,150.50	1,150.50
<b>4</b>	<b>Current Liabilities</b>		
	a. Short Term Borrowings	1,135.00	785.50
	b. Trade Payables	0.83	-
	c. Other Current Liabilities	108.98	141.05
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,293.92</b>	<b>11,048.56</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
	a. Non- Current Investments	3,785.34	3,509.13
	b. Long Term Loans & Advances	6,303.13	6,352.91
	c. Other non-current assets	11.40	7.99
<b>2</b>	<b>Current Assets</b>		
	a. Inventories	1,141.69	1,141.69
	b. Trade Receivables	2.65	12.78
	c. Cash & cash equivalents	17.70	17.82
	d. Other current assets	32.01	6.24
	<b>TOTAL ASSETS</b>	<b>11,293.92</b>	<b>11,048.56</b>

For Denim Developers Limited  
**For Denim Developers Ltd**



Mukul Chaturvedi **Director**

Director

DIN: 06708781

Place: Kolkata

Date : 30.05.2016



# Denim Developers Limited

Website: www.denimdevelopersltd.com

E-mail: info@denim.org.in

2B, Pratap Ghosh Lane, Kolkata-700007

30<sup>th</sup> May, 2016

To,

**The Calcutta Stock Exchange Association Ltd.**

7, Lyons Range, Dalhousie,  
Murgighata, B B D Bagh,  
Kolkata -700001, West Bengal.

**SUB: Declaration regarding unmodified audit report in respect of financial statements for the year 2015 – 2016 under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

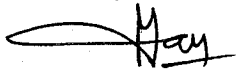
Sir/ Madam,

We do and hereby confirm that the Auditors of the Company, M/s S A R A & Associates, Chartered Accountants have expressed an un modified opinion in their Audit Report on the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2016.

Thanking you

For Denim Developers Limited

~~For Denim Developers Ltd~~

  
**Director**

**Mukul Chaturvedi**  
(Director)  
DIN No.:- 06708781