

# 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 9, 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 ended 30<sup>th</sup> June, 2022 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 30<sup>th</sup> June, 2022 has been considered and approved by the Board of Directors in their duly held board meeting on 09<sup>th</sup> August, 2022. 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 4 p.m.

Kindly take the same on records.

Thanking You,  
For Denim Developers Limited

  
(Aman Kumar Gupta)  
Company Secretary  
& Compliance Officer



Encl.: As Above



**JAIN AKHIL & CO.**

*Chartered Accountants*

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**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, 2022 ("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.
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

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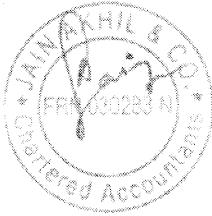
## JAIN AKHIL & CO.

*Chartered Accountants*

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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 : 22521647AOPSOM5279**

Place: Kota  
Date: 09/08/2022

**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 ended June 30, 2022**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Revenue from operations	166.25	307.50	-	390.51
	(b) Other operating income	1.18	0.76	1.06	3.32
	(c) Other income	5.92	3.29	11.41	27.45
	<b>Total Income from operations</b>	<b>173.35</b>	<b>311.55</b>	<b>12.46</b>	<b>421.28</b>
2	<b>Expenses</b>				
	(a) Purchases & Related Expenses	91.94	382.05	3.00	489.75
	(b) Change in Inventories	(26.19)	(253.16)	(3.00)	(340.59)
	(c) Employee benefits expense	6.48	2.58	1.93	9.67
	(d) Finance Costs	-	-	-	-
	(e) Depreciation	0.07	0.08	0.08	0.30
	(f) Other expenses	5.91	18.64	1.46	29.37
	<b>Total expenses</b>	<b>78.21</b>	<b>150.18</b>	<b>3.47</b>	<b>188.49</b>
3	Profit / (Loss) before exceptional items and tax	95.14	161.37	8.99	232.79
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax	95.14	161.37	8.99	232.79
6	Tax expense				
	Current Tax	19.59	(8.94)	2.08	9.11
	Deferred Tax	-	(0.03)	-	(0.03)
7	<b>Net Profit / (Loss) for the period</b>	<b>75.55</b>	<b>170.34</b>	<b>6.91</b>	<b>223.71</b>
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)	-	(0.22)
	B. Items that will be reclassified to profit or loss	-	-	-	-
9	<b>Total comprehensive income/(loss) for the period</b>	<b>75.55</b>	<b>170.12</b>	<b>6.91</b>	<b>223.49</b>
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				7,936.15
12	Earnings per equity share (of Rs 10/- each) (not annualised):				
	Basic and Diluted	0.71	1.60	0.07	2.11
	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 09, 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 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.mseil.in](http://www.mseil.in) and on website of the Company at Website [www.denimdevelopersltd.com](http://www.denimdevelopersltd.com)
- 5 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.
- 6 Previous period figures have been regrouped / reclassified wherever necessary.



**FOR: DENIM DEVELOPERS LIMITED**



Rajesh Kumar Patil  
Director  
DIN No.:- 02333360

Place: Kota  
Date : 09/08/2022



**JAIN AKHIL & CO.**

*Chartered Accountants*

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**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, 2022 ("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.

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## 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 : 22521647AOPTOE5045

Place: Kota  
Date: 09/08/2022

**DENIM DEVELOPERS LIMITED**  
CIN: L36101RJ1969PLC076649

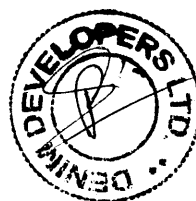
Registered Office:- Flat No 1273, Suwalka Riddhi Siddhi Residency, Plot No 1-4, Rajeev Gandhi Nagar Ext, Road No.1,  
IPIA, Kota, Rajasthan 324005

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

**Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2022**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Revenue from operations	313.35	320.92	75.18	2,849.93
	(b) Other operating income	2.92	0.76	1.06	3.32
	(c) Other income	6.08	5.63	11.51	29.90
	<b>Total Income from operations</b>	<b>322.34</b>	<b>327.31</b>	<b>87.75</b>	<b>2,883.14</b>
2	<b>Expenses</b>				
	Cost of Materials consumed	143.49	12.84	46.02	176.71
	Purchases & Related Expenses	91.94	382.05	4.64	2,702.82
	Changes in Inventories	(26.19)	(253.62)	23.62	(314.43)
	Employee Benefits Expense	9.52	11.15	3.99	24.26
	Finance Costs	12.22	8.85	7.37	31.15
	Depreciation and Amortization Expense	9.34	3.60	11.25	37.36
	Other Expenses	10.65	31.74	12.35	65.64
	<b>Total expenses</b>	<b>250.97</b>	<b>196.60</b>	<b>109.24</b>	<b>2,723.51</b>
3	Profit / (Loss) before exceptional items and tax	71.37	130.70	(21.49)	159.63
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax	71.37	130.70	(21.49)	159.63
6	Tax expense				
	Current Tax	19.59	(8.94)	2.08	9.11
	Deferred Tax	-	(0.03)	-	(0.03)
7	Net Profit / (Loss) for the period	<b>51.78</b>	<b>139.68</b>	<b>(23.57)</b>	<b>150.56</b>
8	Share in profit/ (Loss) of the associate (Net of Tax)	7.29	(67.12)	(20.95)	(149.51)
9	<b>Total Profit</b>	<b>59.08</b>	<b>72.55</b>	<b>(44.52)</b>	<b>1.05</b>
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)	-	(0.22)
	B. Items that will be reclassified to profit or loss	-	-	-	-
11	Total comprehensive income/(loss) for the period	<b>59.08</b>	<b>72.33</b>	<b>(44.52)</b>	<b>0.83</b>
12	Net Profit/(Loss) attributable to:				
	- Owners	81.40	72.90	(41.58)	5.49
	- Non-controlling interests	(22.32)	(0.34)	(2.94)	(4.44)
	Other comprehensive income attributable to:				
	- Owners	-	(0.22)	-	(0.22)
	- Non-controlling interests	-	-	-	-
	Total comprehensive income attributable to:				
	- Owners	81.40	72.68	(41.58)	5.27
	- Non-controlling interests	(22.32)	(0.34)	(2.94)	(4.44)
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				7,675.18
15	Earnings per share (of Rs 10/- each) (not annualised):				
	Basic and Diluted	0.56	0.68	(0.42)	0.01
	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 August 9, 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.
- 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 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, no income has been booked.
- 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.
- 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-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
1	<b>Segment Revenue</b>				
	Real Estate	167.43	308.26	1.06	393.83
	Metals	148.84	13.42	75.18	2,459.42
	<b>Total</b>	<b>316.27</b>	<b>321.68</b>	<b>76.23</b>	<b>2,853.25</b>
	Less : Inter-segment revenue	-	-	-	-
	<b>Net Sales/ Income from Operations</b>	<b>316.27</b>	<b>321.68</b>	<b>76.23</b>	<b>2,853.25</b>
2	<b>Segment results before interest and tax</b>				
	Real Estate	94.29	174.16	(1.04)	226.97
	Metals	(11.70)	(38.16)	(23.22)	(44.44)
	<b>Total</b>	<b>82.59</b>	<b>136.00</b>	<b>(24.27)</b>	<b>182.53</b>
	Less : Finance cost	12.22	8.85	7.37	31.15
	Less : Other unallocable expenditure	5.07	2.08	1.37	21.63
	Add : Other unallocable income	6.08	5.63	11.51	29.90
	<b>Profit before tax</b>	<b>71.37</b>	<b>130.70</b>	<b>(21.49)</b>	<b>159.63</b>
3	<b>Segment Assets</b>				
	Real Estate	5,347.34	5,295.15	4,832.78	5,295.15
	Metals	1,608.67	1,618.05	1,696.34	1,618.05
	Unallocated	3,217.89	3,064.17	3,217.62	3,064.17
	<b>Total Assets</b>	<b>10,173.90</b>	<b>9,977.37</b>	<b>9,746.74</b>	<b>9,977.37</b>
4	<b>Segment Liabilities</b>				
	Real Estate	627.29	504.21	251.47	504.21
	Metals	750.94	736.56	772.18	736.56
	Unallocated	-	-	-	-
	<b>Total Liabilities</b>	<b>1,378.23</b>	<b>1,240.77</b>	<b>1,023.64</b>	<b>1,240.77</b>

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



Place: Kota  
Date : 09/08/2022

FOR: DENIM DEVELOPERS LIMITED



Rajesh Kumar Patil  
Director  
DIN No.:- 02333360

