



DAMODAR INDUSTRIES LIMITED

Date: May 25, 2019

To,
The Manager – CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001
Ref.: Script Code 521220

To,
National Stock Exchange of India Limited
The Corporate Relation Department,
Exchange Plaza, Plot no. C/1, G Block
Bandra - Kurla Complex
Bandra (E) Mumbai - 400 051
Script Symbol : DAMODARIND

Dear Sir/Madam,

Sub: Outcome of Board Meeting.

Dear Sir/Madam,

Pursuant to Regulation 30 & Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held today, i.e., May 25, 2019, have taken the following decisions:

1. The Board has approved the Audited Financial Results for the Quarter and year ended on March 31, 2019 and Statement of Assets and Liabilities for the year ended March 31, 2019.

Pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- (i) Audited Financial Results for the Quarter and year ended on March 31, 2019 and Statement of Assets and Liabilities for the year ended March 31, 2019.
 - (ii) Audited Report on the Audited Financial Results issued by M/s. Jitendra Mishra & Company, Statutory Auditors of the Company.
 - (iii) Declaration for the unmodified Auditors' Report.
2. To obtain approval of the Members of the Company by Special Resolution in the ensuing Annual General Meeting for continuation of Mr. Raghavan Srinivas as an Independent Director upon attaining the age of Seventy Five years on August 14, 2019.
 3. The Board of Directors of the Company has recommended final dividend 15% i.e. Rs. 0.75/- per Equity Share on FV of Rs.5/- each equity shares for the financial year 2018-19, subject to approval of the shareholders at the ensuing Annual General Meeting. The dividend, if declared at the ensuing AGM, will be paid by August 31, 2019.
 4. Pursuant to the provisions of Section 91 of the Companies Act, 2013, ('the Act') read with Rule 10(1) of Companies (Management and Administration) Rules 2014 ('the Rules') and Regulation 42 of the LODR, the Board of Directors has decided to close its Register of Members and Share Transfer Books from Tuesday, July 2, 2019 to Friday, July 5, 2019 (both days inclusive) for the purpose of 31st Annual General Meeting and determining entitlement of the members to the dividend (if declared at the AGM).

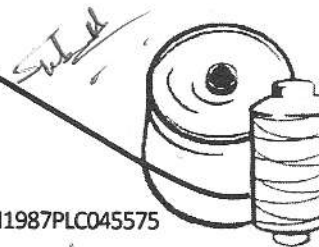
Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : + 91-22-66610301/ 02/ 08, + 91-22-49763180/ 3203

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 396 230 Tel.: 0260 3253390

:T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, Nandgaon Peth, Maharashtra - 444 901.

Email : cs@damodargroup.com | Website : www.damodargroup.com | GST No. : 27AAACD3850G1ZV | CIN : L17110MH1987PLC045575





DAMODAR INDUSTRIES LIMITED

Symbol	Type of security	Book Closure both days inclusive		Record Date	Purpose
		From	To		
BSE: 521220 NSE:DAMODARIND	Equity	Tuesday, July 2, 2019	Friday, July 5, 2019	Not Applicable	31st AGM and dividend (if declared at AGM)

5. The 31st Annual General Meeting (AGM) of the Company to be held on August 13, 2019 on Tuesday, at 11.30 A.M. at the Maheshwary Bhavan, 603, Chira Bazar (J. S. Road), Mumbai - 400 002.

The meeting of the Board of Directors commenced at 6.30 P.M. and Concluded at 11.00 P.M.

We are arranging to publish the results in the Newspapers as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the same on record.

Thanking you,
For Damodar Industries Limited


Subodh Kumar Soni
Company Secretary

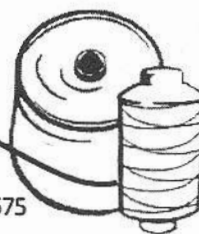
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**DAMODAR INDUSTRIES LIMITED**

Regd. Office: 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400013

Corporate Identity Number : L17110MH1987PLC045575

Tel: +91 - 022 - 6661 0301 • Fax: 022- 6661 0308

E-mail: cs@damodargroup.com website: www.damodargroup.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

(Rs. In Lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations:					
	(a) Net Sales/Income from operations:	19,754.02	15868.04	19,029.04	77,137.83	64,965.32
	(b) Other Income	224.92	0.03	194.03	234.11	219.93
	Total Income from Operations	19,978.94	15,868.07	19,226.78	77,371.94	65,185.25
2	Expenditure					
	a) (Increase)/Decrease in stock in process & finished goods	(682.59)	(1784.22)	248.61	(2,446.58)	(274.37)
	b) i) Raw Material Consumed	8,773.94	7,924.27	7,296.84	32,631.77	24,533.00
	ii) Goods Traded	8,867.62	6,681.38	8,678.23	35,228.53	30,099.75
	c) Finance costs	246.22	342.27	355.15	1,392.48	1,096.24
	d) Employees cost	795.64	575.18	594.34	2,397.04	1,919.20
	e) Depreciation and Amortization expenses	436.74	292.25	221.58	1,240.62	846.82
	f) Other expenditure	1,319.29	1,505.24	1,348.57	5,695.74	5,194.48
	Total Expenses	19,756.86	15,536.37	18,747.03	76,139.60	63,415.12
3	Profit from Operations before Exceptional Items(1-2)	222.08	331.70	479.75	1,232.34	1,770.13
4	Exceptional Items	-	-	-	-	-
5	Profit/Loss from Ordinary Activities before tax (3+4)	222.08	331.70	479.75	1,232.34	1,770.13
6	Tax Expense:					
	a) Current Tax	(49.65)	88.67	74.20	265.55	445.00
	b) Deferred Tax	395.79	-	153.95	395.79	153.95
	c) Prior year tax adjustment	0.21	(0.21)	-	-	-
	d) MAT Credit Entitlement	(71.22)	(106.78)	-	(265.55)	-
7	Net Profit/Loss from Ordinary Activities after tax (5-6)	(53.05)	350.02	251.60	836.55	1,171.18
8	Extraordinary Items	-	-	-	-	-
9	Net Profit/Loss for the period (7-8)	(53.05)	350.02	251.60	836.55	1,171.18
10	Other Comprehensive Income					
	A. Item that will not be reclassified to profit or loss					
	(i) Remeasurement of Defined Benefit Plan (Net of Tax)	(12.43)	-	(14.16)	(12.43)	(14.16)
	B. Item that will be reclassified subsequently to profit or loss					
	(i) Gain/(loss) on Cash Flow Hedge (Net of Tax)	12.08	413.02	(231.99)	37.94	(19.71)
	Other Comprehensive Income, net of tax	(0.35)	413.02	(246.15)	25.51	(33.87)
11	Total comprehensive Income for the period	(53.40)	763.04	5.45	862.06	1137.31
12	Paid up Share Capital (Equity Share of Rs.5 each) (Refer Note 3)	1112.58	1112.58	1112.58	1112.58	1112.58
13	Other Equity	-	-	-	9899.30	9439.62
14	Earning Per Share Basic & Diluted (In Rs.)	(0.48)	1.57	2.26	7.52	5.26

Notes:

- The above results for the Quarter and Year ended March 31, 2019 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on May 25, 2019.
- Board has recommended Dividend of Rs. 0.75 /- Per equity share of Rs. 5/- each subject to the approval of members in the Annual General Meeting.
- During the current year, the Company has sub-divided its Equity Share Capital from Rs. 10 per Equity Share to Rs. 5 per Equity Share. Resulting to this, Equity Share Capital of the Company stood at Rs. 11,12,58,120 divided into 2,22,51,624 Equity Shares of Rs. 5 each as on March 31, 2019. The earning per share of comparative period / year is reinstated accordingly.
- The figures of last quarter are balancing figures between the Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial Year.
- The business activity of the Company falls within a single primary business segment viz " Textile Goods" and hence there is no other reportable segment.
- Provision for Deferred Tax has been made at the end of the financial year.
- The figures for the previous financial period/year have been re-classified/re-arranged/re-grouped wherever necessary to make them comparable.

By Order of the Board of Directors
For Damodar Industries Limited

Arunkumar Biyani
Chairman

Place : Mumbai
Dated: 25.05.2019

DAMODAR INDUSTRIES LIMITED

Regd Off : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400013

Audited Statement of Assets & Liabilities as on 31st March, 2019

(Rs. in Lacs)

SI No.	Particulars	As at 31.03.2019	As at 31.03.2018
		Audited	Audited
I	ASSETS		
1	Non-Current assets		
	a) Property, Plant and Equipment	26,736.38	10,562.70
	b) Capital Work-in-Progress	1,151.69	832.44
	c) Investment Properties		
	d) Goodwill		
	e) Intangible assets	101.19	75.96
	f) Intangible Assets Under Development		20.00
	g) Financial Assets		
	(i) Loans		
	(ii) Other Non - Current Financial Assets	124.30	112.08
	h) Other Non - Current Assets	74.10	74.44
	Total Non-Current Assets	28,187.66	11,677.63
2	Current Assets		
	a) Inventories	7,502.62	4,994.82
	b) Financial Assets		
	(i) Investments	0.04	0.04
	(ii) Trade Receivables	8,434.38	9,373.66
	(iii) Cash and Cash Equivalents	183.35	425.98
	(iv) Bank Balance Other Than Cash & Cash Equivalents	34.08	25.83
	(v) Loans	34.87	49.53
	(vi) Other Current Financial Assets	337.77	-
	c) Current Tax Assets (Net)	130.48	67.49
	d) Other Current Assets	4,314.05	2,922.93
	Total Current Assets	20,971.64	17,860.28
	TOTAL ASSETS	49,159.30	29,537.91
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,112.58	1,112.58
	b) Other equity	9,899.30	9,439.62
	Total Equity	11,011.88	10,552.20
2	Liabilities		
(i)	Non-Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	19,092.71	6,216.73
	(ii) Other Financial Liabilities	-	-
	b) Provisions	-	-
	c) Deferred Tax Liabilities (net)	752.35	610.66
	d) Other Non- Current Liabilities	1,541.26	30.18
	Total Non-Current Liabilities	21,386.32	6,857.57
(ii)	Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	13,045.38	10,048.74
	(ii) Trade Payables	2,222.51	1,042.55
	(iii) Other Financial Liabilities	1,074.45	842.72
	b) Other Current Liabilities & Provisions	418.76	194.13
	Total Current Liabilities	16,761.10	12,128.14
	Total Liabilities	38,147.42	18,985.71
	TOTAL EQUITY AND LIABILITIES	49,159.30	29,537.91

By Order of the Board of Directors
For Damodar Industries Limited

Place : Mumbai
Dated: 25.05.2019

Arunkumar Biyani
Chairman



INDEPENDENT AUDIT REPORT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019 FINANCIAL RESULTS

**To the Board of Directors of
Damodar Industries Limited**

1. We have audited the accompanying statement of financial results of Damodar Industries Limited (the "Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are balancing figures between audited figures in respect of full financial year and published year to date figures up to end of the third quarter of the relevant financial year which were subjected to limited review. These financial results have been prepared on the basis of annual financial statement and published financial results up to end of third quarter which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of financial results for the nine months period ended December 31, 2018, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standard on auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides reasonable basis of our opinion.
3. In our opinion and to the best of our information and according to the explanation given to us, these financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular NO. CIR/CFD/FAC/62/2016 dated July 5, 2016 and
 - (ii) give a true and fair view of the net profit (including total comprehensive income) for the quarter and year ended March 31, 2019 and other financial information in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India.

For, Jitendra Mishra & Company
Chartered Accountants
ICAI Firm Registration No: 125334W


(Jitendra Mishra)

Proprietor
Membership No: 116676
Place: Mumbai
Date: May 25, 2019





DAMODAR INDUSTRIES LIMITED

Date: May 25, 2019

To,
The Manager – CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001
Ref.: Script Code 521220

To,
National Stock Exchange of India Limited
The Corporate Relation Department,
Exchange Plaza, Plot no. C/1, G Block
Bandra - Kurla Complex
Bandra (E) Mumbai - 400 051
Script Symbol : DAMODARIND

Dear Sir/Madam,

Sub: Declaration under Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD56/2016.

DECLARATION

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/CMD56/2016, I hereby declare that M/s. Jitendra Mishra & Company, Chartered Accountant (FRN-125334W), Statutory Auditor of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results (Standalone) of the Company for the Quarter and Year ended March 31, 2019.

Kindly take on record

Thanking You,
For Damodar Industries Limited

R. Kumar
(Chief Financial Officer)

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