

enim evelopers Ltd.

September 14, 2020

To,
Listing Department,
The Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie,
Kolkata - 700001

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

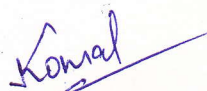
Sub.: Submission of Un-audited Standalone and Consolidated Financial Results for Quarter ended 30th June, 2020 in compliance of regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

With reference to above mentioned subject, the Standalone and Consolidated Un-Audited Financial Results for the quarter ended 30th June, 2020 and Auditor's Report thereon with unmodified opinions, has been considered and approved by the Board of Directors in their duly held board meeting on 14th September, 2020. A copy of Un-Audited Financial Results and Auditor's Report thereon are attached for your reference and record.

The meeting of Board of Directors commenced at 3 pm and concluded at 4 pm.

Thanking You,
For Denim Developers Limited


(Komal Mundra)
Company Secretary
& Compliance Officer



CIN: L36101WB1969PLC115504



JAIN AKHIL & CO.

Chartered Accountants

Independent Auditors' Report on the Financial Results for the quarter ended June 30, 2020 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 Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Quarterly Financial Results of **Denim Developers Limited** ('the company') for the quarter ended on June 30, 2020 ("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.

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 SEBI(Listing Obligations and Disclosre Requirements) Regulations 2015, as amended; and
- b. gives true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive profit and other financial information for the quarter ended June 30, 2020.



JAIN AKHIL & CO.

Chartered Accountants

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.

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 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 are responsible for overseeing the company's financial reporting process.



JAIN AKHIL & CO.

Chartered Accountants

Auditor's Responsibility

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.

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Email: jainakhilandcompany@gmail.com



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Chartered Accountants

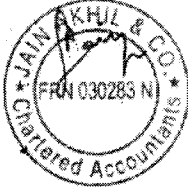
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

For Jain Akhil & Co.

Chartered Accountants

Firm Registration No. 030283N



Akhil Jain

Proprietor

Membership No: 521647

UDIN : 20521647AAAABU7670

Place: Kota

Date: 14/09/2020

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DENIM DEVELOPERS LIMITED

CIN: L36101WB1969PLC115504

Registered Office:- 11A, Esplanade East, 3rd Floor, Kolkata - 700 069, West Bengal

Email : info@denim.org.in Tel: 033-22346715

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales/Income from operations	-	-	-	-
	(b) Other operating income	1.01	4.13	-	4.13
	(c) Other income	18.51	23.78	51.03	101.75
	Total Income from operations	19.52	27.91	51.03	105.88
2	Expenses				
	(a) Purchases & Related Expenses	-	4,737.25	-	4,737.25
	(b) Change in Inventories	-	(4,737.25)	-	(4,737.25)
	(c) Employee benefits expense	1.80	1.98	1.35	7.47
	(d) Finance Costs	-	-	-	-
	(e) Depreciation	0.05	0.12	0.05	0.57
	(f) Other expenses	3.35	5.95	3.22	22.36
	Total expenses	5.20	8.06	4.62	30.40
3	Profit / (Loss) before exceptional items and tax	14.32	19.86	46.41	75.48
4	Exceptional Items	-	5.04	-	5.04
5	Profit / (Loss) before tax	14.32	14.82	46.41	70.44
6	Tax expense	3.46	20.44	-	20.44
7	Net Profit / (Loss) for the period	10.86	(5.62)	46.41	50.00
8	Other comprehensive income, net of income tax				
	A. Items that will not be reclassified to profit or loss	-	(5.01)	-	(5.01)
	B. Items that will be reclassified to profit or loss	-	-	-	-
9	Total comprehensive income for the period	10.86	(10.63)	46.41	45.00
10	Net Profit/(Loss) attributable to:*				
	- Owners	NIL	NIL	NIL	NIL
	- Non-controlling interests	NIL	NIL	NIL	NIL
	Total comprehensive income attributable to:*				
	- Owners	NIL	NIL	NIL	NIL
	- Non-controlling interests	NIL	NIL	NIL	NIL
11	Paid-up equity share capital (Face Value Rs.10/- each)	1,061.42	1,061.42	1,061.42	1,061.42
12	Earnings per share (of Rs 10/- each) (not annualised):				
	Basic and Diluted	0.10	(0.05)	0.44	0.47
	See accompanying note 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 September 14, 2020. 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 Pursuant to SEBI's letter bearing No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 to The Metropolitan Stock Exchange of India Limited (MSE) the name of the Company is appearing in the list of Shell Companies issued by the SEBI. The Stock Exchange has thereafter sought certain information which has been duly submitted by the company from time to time. The matter is pending before MSE.
- 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.mse.in and on website of the Company at Website 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 Pursuant to Companies (Indian Accounting Standards) Rules, 2015, the Company has adopted Ind AS as notified by the Ministry of Corporate Affairs (MCA) with effect from April 01, 2017, with a transition date of April 01, 2016. Before the transition period, company had investments in debentures and preference shares which was valued at cost under the Accounting standards. While recording the same as per Ind AS, company made an error of discounting the investment @10% instead of 1% (i.e. effective interest rate as per Ind AS 109). Consequently, the company had wrongly revalued its investment in debentures and preference shares downward which has major impacts on Retained Earning and profit/(loss) of the Financial Year 2017-18 and 2018-19. The difference between these values had been charged as interest income in statement of profit and loss which is wrong. By applying Para 41 to 53 of Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", the same has been correctly reported in results presented above and the comparative results of all the prior periods has been restated to make them comparable. There shall be no impact on income tax expenses due to the such error as it is not taxable as per income tax act. Financial impacts due to the error is reported below :

Particulars	Quarter Ended
	30-06-2019
Other Income (Previously Reported) (Rs in lakhs)	80.46
Other Income (Restated) (Rs in lakhs)	51.03
Excess profit reported due to error (Rs in lakhs)	29.43
Basic/Diluted Earnings Per Share (Previously reported)	0.71
Basic/Diluted Earnings Per Share (Restated)	0.44

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



Place: Kota
Date : 14/09/2020

FOR: DENIM DEVELOPERS LIMITED


Rajesh Kumar Patil
Director
DIN No.:- 02333360





JAIN AKHIL & CO.

Chartered Accountants

Independent Auditors' Report on the Consolidated Financial Results for the quarter ended June 30, 2020 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 Financial Results of **Denim Developers Limited** ('the investor company') and its subsidiaries (Holding company and its subsidiaries together referred to as "the group"), and its associates for the quarter ended on June 30, 2020 ("Consolidated financial results"), being submitted by the investor 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.

In our opinion and to the best of information and according to the explanation given to us, 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 SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended; and
- c. gives true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the group and its associates for the quarter ended June 30, 2020.



JAIN AKHIL & CO.

Chartered Accountants

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.

Management's Responsibility for the Consolidated Financial Results

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

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JAIN AKHIL & CO.

Chartered Accountants

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

Auditor's Responsibility

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.
- 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.

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Chartered Accountants

- 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.

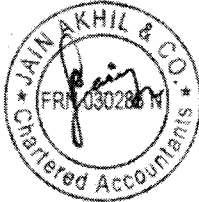
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

For Jain Akhil & Co.

Chartered Accountants

Firm Registration No. 030283N



Akhil Jain

Proprietor

Membership No: 521647

UDIN : 20521647AAAABV2224

Place: Kota

Date: 14/09/2020

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DENIM DEVELOPERS LIMITED

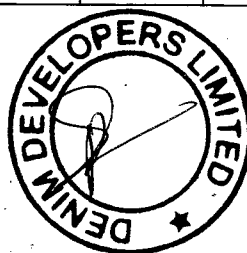
CIN: L36101WB1969PLC115504

Registered Office:- 11A, Esplanade East, 3rd Floor, Kolkata - 700 069, West Bengal

Email : info@denim.org.in Tel: 033-22346715

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2020

Sr. No.	Particulars	(Rs. In Lakhs)			
		Quarter Ended		Year Ended	
		30-Jun-2020 (Unaudited)	31-Mar-2020 (Audited)	30-Jun-2019 (Unaudited)	31-Mar-2020 (Audited)
1	Income from operations				
	(a) Net sales/Income from operations	198.87	111.50	-	1,186.24
	(b) Other operating income	1.01	4.13	-	4.13
	(c) Other income	18.71	25.14	51.03	106.05
	Total Income from operations	218.58	140.77	51.03	1,296.41
2	Expenses				
	Cost of Materials consumed	9.09	223.18	-	223.18
	Purchases & Related Expenses	1,100.83	(109.07)	-	838.10
	Changes in Inventories	(914.99)	(48.07)	-	(43.71)
	Employee Benefits Expense	5.03	6.57	1.35	21.99
	Finance Costs	9.01	48.25	-	48.96
	Depreciation and Amortization Expense	11.21	11.27	0.05	45.24
	Other Expenses	6.12	83.15	3.22	169.96
	Total expenses	226.32	215.28	4.62	1,303.72
3	Profit / (Loss) before exceptional items and tax	(7.74)	(74.51)	46.41	(7.31)
4	Exceptional Items	-	5.04	-	5.04
5	Profit / (Loss) before tax	(7.74)	(79.55)	46.41	(12.35)
6	Tax expense	3.46	20.44	-	20.44
7	Net Profit / (Loss) for the period	(11.20)	(99.99)	46.41	(32.79)
	Share in profit/ (Loss) of the associate (Net of Tax)	(3.15)	428.53	(7.52)	392.48
8	Total Profit	(14.35)	328.54	38.89	359.69
9	Other comprehensive income, net of income tax				
	A. Items that will not be reclassified to profit or loss	-	(5.01)	-	(5.01)
	B. Items that will be reclassified to profit or loss	-	-	-	-
10	Total comprehensive income for the period	(14.35)	323.54	38.89	354.68
11	Net Profit/(Loss) attributable to:				
	- Owners	(12.22)	337.65	38.89	367.68
	- Non-controlling interests	(2.13)	(9.11)	-	(7.99)
	Other comprehensive income attributable to:				
	- Owners	-	(5.01)	-	(5.01)
	- Non-controlling interests	-	-	-	-
	Total comprehensive income attributable to:				
	- Owners	(12.22)	332.65	38.89	362.67
	- Non-controlling interests	(2.13)	(9.11)	-	(7.99)
12	Paid-up equity share capital (Face Value Rs.10/- each)	1,061.42	1,061.42	1,061.42	1,061.42
13	Earnings per share (of Rs 10/- each) (not annualised):				
	Basic and Diluted	(0.14)	3.10	0.37	3.39
	See accompanying note to the financial results				



Notes to the consolidated 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 September 14, 2020. 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 Pursuant to SEBI's letter bearing No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 to The Metropolitan Stock Exchange of India Limited (MSE), the name of Denim Developers Limited is appearing in the list of Shell Companies issued by the SEBI. The Stock Exchange has thereafter sought certain information which has been duly submitted by the company from time to time. The matter is pending before MSE.
- 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.msei.in and on website of the Company at Website 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 Pursuant to Companies (Indian Accounting Standards) Rules, 2015, the Company has adopted Ind AS as notified by the Ministry of Corporate Affairs (MCA) with effect from April 01, 2017, with a transition date of April 01, 2016. Before the transition period, company had investments in debentures and preference shares which was valued at cost under the Accounting standards. While recording the same as per Ind AS, company made an error of discounting the investment @10% instead of 1% (i.e. effective interest rate as per Ind AS 109). Consequently, the company had wrongly revalued its investment in debentures and preference shares downward which has major impacts on Retained Earning and profit/(loss) of the Financial Year 2017-18 and 2018-19. The difference between these values had been charged as interest income in statement of profit and loss which is wrong. By applying Para 41 to 53 of Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", the same has been correctly reported in results presented above and the comparative results of all the prior periods has been restated to make them comparable. There shall be no impact on income tax expenses due to the such error as it is not taxable as per income tax act. Financial impacts due to the error is reported below :

Particulars	Quarter Ended
	30-06-2019
Other Income (Previously Reported) (Rs in lakhs)	80.46
Other Income (Restated) (Rs in lakhs)	51.03
Excess profit reported due to error (Rs in lakhs)	29.43
Basic/Diluted Earnings Per Share (Previously reported)	0.64
Basic/Diluted Earnings Per Share (Restated)	0.37



- 7 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

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-2020
1	Segment Revenue				
	Real Estate	1.01	4.13	-	4.13
	Metals	198.87	111.50	-	1,186.24
	Total	199.87	115.63	-	1,190.36
	Less : Inter-segment revenue	-	-	-	-
	Net Sales/ Income from Operations	199.87	115.63	-	1,190.36
2	Segment results before interest and tax				
	Real Estate	0.84	3.80	-	3.72
	Metals	(12.22)	(46.41)	-	10.78
	Total	(11.38)	(42.61)	-	14.50
	Less : Finance cost	9.01	48.25	-	48.96
	Less : Other unallocable expenditure	6.06	8.80	-	78.89
	Add : Other unallocable income	18.71	25.14	-	106.05
	Profit before tax	(7.74)	(74.51)	-	(7.31)
3	Segment Assets				
	Real Estate	4,968.42	4,964.41	-	4,964.41
	Metals	1,682.47	1,664.49	-	1,664.49
	Unallocated	3,345.61	3,338.47	-	3,338.47
	Total Assets	9,996.50	9,967.37	-	9,967.37
4	Segment Liabilities				
	Real Estate	302.74	298.99	-	298.99
	Metals	657.56	617.52	-	617.52
	Unallocated	-	-	-	-
	Total Liabilities	960.30	916.51	-	916.51

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



Place: Kota
Date : 14/09/2020

FOR: DENIM DEVELOPERS LIMITED



-Rajesh Kumar Patil
Director
DIN No.:- 02333360

