

DEVHARI EXPORTS (INDIA) LIMITED

CIN: L51100GJ1994PLC023249

July 30, 2020

To,
The General Manager-Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street, Mumbai

To,
The Head - Listing & Compliance
Metropolitan Stock Exchange of India Limited
Exchange Square, Suren Road, Chakala,
Andheri (East), Mumbai - 400093

Dear Sir/Madam,

Sub.: Outcome of Board Meeting for submission of Audited Financial Results for the quarter & year ended on March 31, 2020 along with Audit Report & Declaration
Ref.: 539197

Sub.: Outcome of meeting of Board of Directors of the Company held on Thursday, 30th July, 2020

Pursuant to Reg. 33 read with Reg. 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Board of Directors at its meeting held today i.e. Thursday, 30th July, 2020 at the registered office of the Company which was commenced at 06:00 P.M. and concluded at 06:30 P.M., has inter-alia considered, approved & pleased to submit the followings:-

- 1) The Audited Financial Result for the quarter & Year ended 31st March, 2020;
- 2) Audit Report thereon with unmodified opinion;
- 3) Declaration with respect to Audit Report with unmodified opinion.

You are requested to kindly take the same on record.

Thanking You

Yours faithfully,

For Devhari Exports (India) Limited

Sanjay

Sanjay Bhayani
Director



Encl.: as above

Devhari (Exports) India Limited

CIN: L51100GJ1994PLC023249

Registered Office: 9, Siddharth Shopping Centre, Opp. Jolly Bungalow, Jamnagar - 361001

Statement of Audited Financial Results for the quarter and year ended March 31, 2020

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
A Date of start of reporting period	01-01-2020	01-10-2019	01-01-2019	01-04-2019	01-04-2018
B Date of end of reporting period	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations					
Net sales or Revenue from Operations					
II Other Income				12.96	114.18
III Total Income (I+II)				12.96	114.18
IV Expenses					
(a) Cost of materials consumed					
(b) Purchases of stock-in-trade					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
(d) Employee benefit expense					
(e) Finance Costs					
(f) Depreciation and amortisation expense					
(g) Other Expenses	(60.59)	43.01	0.05	113.72	7.10
(h) (Disclosed each and every item that is being included in Other Expenses and is more than 10% of the Total Expense)					
Total expenses (IV)	(60.59)	43.01	0.05	113.72	7.10
V Profit/(loss) before exceptional items and tax (III-IV)	60.59	(43.01)	12.91	0.46	15.05
VI Exceptional items					
VII Profit (loss) after exceptional items and before Tax (V-VI)	(60.59)	(43.01)	12.91	0.46	15.05
VIII Tax Expense					
(a) Current Tax				3.97	0.12
(b) (Less):- MAT Credit				3.97	0.12
(c) Current Tax Expense Relating to Prior years					
(d) Deferred Tax (Asset)/Liabilities					
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(60.59)	(43.01)	8.94	0.34	11.05
X Profit/(loss) from discontinued operations					
XI Tax expenses of discontinued operations					
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)					
XIII A Profit(Loss) For Period Before Minority Interest	(60.59)	(43.01)	8.94	0.34	11.05
XIII B Share Of Profit / Loss of Associates and joint ventures accounted for using equity method					
XIII C Profit/Loss Of Minority Interest					
XIV Profit (Loss) for the period (XIII A + XIII B + XIII C)	(60.59)	(43.01)	8.94	0.34	11.05
XV Other Comprehensive Income					
a . i). Items that will not be reclassified to profit or loss					
ii). Income tax relating to items that will not be reclassified to profit or loss					
b i). Item that will be reclassified to profit or loss					



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(Rs. In Lakh except per share data)

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B Date of end of reporting period	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
ii). Income tax relating to items that will be reclassified to profit or loss					
Total Comprehensive income	-	-	-	-	-
XVI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	(60.59)	(43.01)	8.94	0.34	11.05



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(Rs. In Lakh except per share data)

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B Date of end of reporting period	31-03-2020	31-12-2019	31-03-2019	31-03-2019
C Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone
XVII Details of equity share capital				
Paid-up equity share capital	742.83	742.83	742.83	742.83
Face value of equity share capital (Per Share)	Rs. 1/-	Rs. 1/-	Rs. 1/-	Rs. 1/-
XIX Earnings per share				
(a) Earnings per share (not annualised for quarter ended)				
Basic earnings (loss) per share from continuing operation	(0.82)	(0.58)	0.12	0.00
Diluted earnings (loss) per share from continuing operation	(0.82)	(0.58)	0.12	0.00
(b) Earnings per share (not annualised for quarter ended)				
Basic earnings (loss) per share from discontinued operation	-	-	-	-
Diluted earnings (loss) per share from discontinued operation	-	-	-	-
(c) Earnings per share (not annualised for quarter ended)				
Basic earnings (loss) per share from continuing and discontinued operations	(0.82)	(0.58)	0.12	0.00
Diluted earnings (loss) per share continuing and discontinued operations	(0.82)	(0.58)	0.12	0.00

For, Devhari Exports (India) Limited
Sanjay Bhayani
Director
DIN:07256693



Date : 30th July 2020
Place:- Jamnagar

Sanjay

Notes on Financial Results:-

1	The Audited financial results for the quarter and year ended 31st March, 2020 were reviewed by and thereafter have been adopted by the board at its meeting held on 31/07/2020.
2	The Financial Result of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and amended.
3	The figures for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the year to date figures up to the third quarter of relevant financial year.
4	Previous year's/period's figure have been regrouped/rearranged wherever necessary.
5	The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year upto March 31, 2020 and the unaudited published year to date figures upto December 31, 2020, being the date of the end of the third quarter of the financial year which were subjected to limited review.
6	There has been no significant impact on the operations and financial position of the company on account of the outbreak of the COVID-19 pandemic and the consequential lock-down restrictions imposed by the Government. In accordance with the regulatory package announced by RBI, the company has offered an optional moratorium on payment of loan instalments falling due between March 1, 2020 and August 31, 2020.



Devhari (Exports) India Limited

CIN: L51100GJ1994PLC023249

Registered Office: 9, Siddharth Shopping Centre, Opp. Jolly Bungalow, Jamnagar - 361001

Statement of Audited Assets and Liabilities as at March 31, 2020

(Rs. In Lakh)

Particulars	Year Ended	
	31-03-2020	31-03-2019
A Date of start of reporting period	01-04-2019	01-04-2018
B Date of end of reporting period	31-03-2020	31-03-2019
C Whether results are audited or unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
ASSETS		
1 Non-current assets		
a) Property, Plant and Equipment	0.03	0.09
b) Capital work-in-progress	0.000	392.670
c) Investment Property		
d) Goodwill		
e) Other Intangible assets		
f) Intangible assets under development		
g) Biological Assets other than bearer plants		
h) Investments accounted for using equity method		
i) Financial Assets		
(i) Investments	1,000.00	1,612.28
(ii) Trade receivables		
(iii) Loans		
(iv) Security Deposits		
i) Deferred tax assets (net)		
j) Other non-current assets-B55		
2 Current assets		
a) Inventories		
b) Financial Assets		
(i) Investments		
(ii) Trade receivables	-	35.19
(iii) Cash and cash equivalents	16.05	13.32
(iv) Bank balances other than Cash and cash equivalents		
(v) Loans	33.40	105.66
(vi) Others (to be specified)		
c) Current Tax Assets (Net)	-	-
d) Other current assets	2.60	60.50
3 Non-current assets classified as held for sale		
4 Regulatory deferral account debit balances and related deferred tax assets		
	Total Assets	1,052.08
		2,219.71
EQUITY & LIABILITIES:		
Equity		
a) Equity Share capital	742.83	742.83
b) Other Equity	(17.73)	(18.02)
Liabilities		
1) Non-Current Liabilities		
a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be		
b) Provisions		
c) Deferred tax liabilities (Net)		
d) Deferred government grants (non current)		
e) Other non-current liabilities		



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Statement of Audited Assets and Liabilities as at March 31, 2020

(Rs. In Lakh)

Particulars	Year Ended	
	31-03-2020	31-03-2019
A Date of start of reporting period	01-04-2019	01-04-2018
B Date of end of reporting period	31-03-2020	31-03-2019
C Whether results are audited or unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
2) Current liabilities		
a) Financial Liabilities		
(i) Borrowings	208.87	906.36
(ii) Trade payables		
a. total outstanding dues to micro enterprise and small enterprise		
b. total outstanding dues to creditors other than micro enterprise and small enterprise	94.22	94.50
(iii) Other financial liabilities (other than those specified in item (c))		
b) Other current liabilities	22.92	490.26
c) Provisions	0.97	
d) Current Tax Liabilities (Net)		3.78
e) Deferred government grants (non current)		
Liabilities directly associated with assets in disposal group classified as held for sale		
3		
4 Regulatory deferral account credit balances and related deferred tax liabilities		
Total Liabilities	1,052.08	2,219.71

Date :- 30-07-2020
Place:- Jamnagar



For, Devhari Exports (India) Limited

Sanjay Bhayani
Director
DIN:07256693

Cash Flow Statement for the year ended 31st March, 2020

Particulars	As on 31st March, 2020		As on 31st March, 2019	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	0.46	0.46	15.00	15.00
Adjustments for:				
Depreciation and amortisation	-		0.04	
Interest Income	0.00		0.00	
Gain on sale of Investment	0.00			
Finance costs	-		0.02	
TDS Wirtten off	-		-	
Provison for defferd tax	-3.78		0.16	
		-3.78		0.22
Operating profit / (loss) before working capital changes				
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	0.00		-	
Trade Receivables	35.19		31.54	
Other Current Assets	57.90		2.22	
Other Non Current Assets	-		-	
Long-term loans and advances	0.00		58.90	
Short-term loans and advances	72.26		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	0.28		-11.85	
Short Term Provisions	0.97		4.84	
Other current liabilities	467.34		8.29	
	-301.30			72.92
Cash flow from extraordinary items				
Net income tax (paid) / refunds (incl. wealth tax paid):		0.12		4.00
Net cash flow from / (used in) operating activities (A)		-304.74		84.14
B. Cash flow from investing activities				
Capital expenditure on fixed assets, <small>including plant and machinery</small>	-		-	
Sale of Invesment	-			
Interest received				
- Others	-		-	
Investment in Joint Venture	-		-	
Changes in fixed assets	392.70		-	
Change in Loans and advnces	-		35.00	
Change in Non-Current Investment	612.28		490.00	



Net cash flow from / (used in) investing activities (B)		1,004.98		525.00
C. Cash flow from financing activities				
Short Term Borrowings	697.49		459.39	
Long Term borrowing	-		16.80	
Finance cost	0.00		-0.02	
Net cash flow from / (used in) financing activities (C)		697.49		442.57
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		2.75		1.71
Cash and cash equivalents at the beginning of the year		13.31		11.59
Cash and cash equivalents at the end of the year *		16.06		13.30

*** Comprises:**

(a) Cash on hand	14.73	11.85
(b) Balances with banks		
(i) In current accounts	1.33	1.46
(ii) In deposit accounts		-
	16.06	13.31





**Auditor's Report On Quarterly Financial Results and Year to Date Standalone Results
of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and
Disclosure Requirement) Regulations, 2015**

To,
The Board of Directors Devhari Exports (India) Limited
CIN - L51100GJ1994PLC023249

We have audited the accompanying statement of Ind AS Standalone financial results of **Devhari Exports (India) Limited** ('the Company') for the quarter ended March 31, 2020 and for the year ended March 31, 2020 together with the notes thereon ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

These quarterly and Annual Ind AS financial results have been prepared on the basis of Ind AS financial statements, 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 Ind AS financial Results based on our audit of such Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Attention is drawn to the facts that the figures for the quarter ended March 31st, as reported in these results are the balancing figures between audited figures in respect of Financial Years ended March, 31st and published year to date figures up to the third quarter of the relevant financial years.

We conducted our audit in accordance with the auditing standards generally accepted in India those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). 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 a reasonable basis for our opinion.



Hemant C Parikh & Co.,
Chartered accountants
B.Com., FCA



Block-A, 3-Ravjibhai Apartment,
Opp. Kanan Flats, Nr. Pallavi Tower,
Opp. Memnagar Fire Station,
Navrangpura, Ahmedabad-380009.
(M) 9825838629

In our opinion and to the best of our information and according to the explanations given to us, these quarterly Ind AS financial results as well as the year to date results:

- I. are presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated July 5, 2016, in this regard; and
- II. give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Date: 30/07/2020
Place: Ahmedabad

For, Hemant C. Parikh & Co.
Chartered Accountants



Hemant C. Parikh
Proprietor
Membership No. 031780

DEVHARI EXPORTS (INDIA) LIMITED

CIN: L51100GJ1994PLC023249

July 30, 2020

To,
The General Manager-Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street, Mumbai

To,
The Head - Listing & Compliance
Metropolitan Stock Exchange of India Limited
Exchange Square, Suren Road, Chakala,
Andheri (East), Mumbai - 400093

Dear Sir/Ma'am,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We hereby confirm and declare that Statutory Auditors of the Company, M/s. Hemant C. Parikh & Co., Chartered Accountants have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2020.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking you,

Yours Faithfully,

For Devhari Exports (India) Limited

Sanjay

Sanjay Bhayani
Director

