# **DEVHARI EXPORTS (INDIA) LIMITED**

CIN: L51100GJ1994PLC023249

14th November, 2016

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,

## Sub.: Outcome of Board Meeting

With reference to above subject and in compliance with the Listing Agreement, we hereby submit the outcome of the Meeting of the Board of Director held on today i.e. 14<sup>th</sup> November, 2016 at 3:00 p.m.:

- 1) Approval of Unaudited Financial Results Quarter ended on 30th September, 2016.
- To accept resignation of Ms. Zarna Prahladbhai Solanki from the post of Director of the Company.
- 3) To appoint Ms. Pooja Khatuwala as Director of the Company.

You are requested to kindly take the same on record.

Thanking You

Yours faithfully,

For Devhari Exports (India) Limited

The J. Shul-

Bhavesh D. Shah

Director

Din: 05304222



DEVHARI EXPORTS (INDIA) LIMITED 217, MANEK CENTRE, P N MARG, JAMNAGAR GUJARAT 361001

Part I Statement of Standalone Unaudited Results for the Quarter and Three Months Ended 30/09/2016  Particulars 3 months 4 months 7 months 6 months 7 months 7 months 7 months 6 months 7 months 7 months 7 months 7 months 6 months 7 months 7 months 7 months 8 months 6 months 7 months 7 months 7 months 7 months 8 months 8 months 1 months 2 months 1 months	ne Unaudited Res	ults for the Qua	rter and Three M	onths Ended 30/	9/2016	
Particulars (Refer Notes Below)	3 months ended	Preceding 3			. 1. 1.	
(Refer Notes Below)		months	Corresponding 3 months	Year to date figures for	rear to date	Previous year ended
(Refer Notes Below)		papua	ended in the previous year	current period ended	the previous year ended	
(Refer Notes Below)	(30/09/2016)	(30/06/2016)	(30/09/2015)	(30/09/2016)	(30/09/2015)	(31/03/2016)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Net sales/income from operations	474.99	434.78	37.30	22.606	37.30	148.40
(Net of excise duty)						
(b) Other operating income	(0.89)	0.89	00.0	00.0	00.00	00:00
Total income from operations (net)	474.10	435.67	37.30	909.77	37.30	148.40
2 Expenses						
(a) Cost of materials consumed	00.00	00.00	0.00	00.00	00.00	0.00
(b) Purchase of stock-in-trade	490.03	429.49	00.00	919.52	0.00	138.74
Changes in inventories of finished goods,	00.00	0.00	00:00	00.0	0.00	00'0
work-in-progress and stock-in-trade						
(d) Employee benefits expense	20.0	0.23	0.34	0.30	0.81	0.87
(e) Depreciation and amortisation expense	0.03	0.04	0.00	0.07	00.00	0.28
(f) Other expenses (Any item exceeding	4.50	4.45	37.30	8.95	39.81	6.40
10% of the total expenses relating to						
continuing operations to be shown						
separately)						
Total expenses	494.63	434.21	37.64	928.84	40.62	146.28
3 Profit / (Loss) from operations before other	r (20.53)	1.46	(0.34)	(19.07)	(3.32)	2.12
income, finance costs and exceptional				ļ		
items (1-2)						
4 Other income	0.89	00.00	00.00	0.89	00.00	2.02
5 Profit / (Loss) from ordinary activities	(19.64)	1.46	(0.34)	(18.18)	(3.32)	4.14
before finance costs and exceptional items	S					
(3+4)						
6 Finance costs	00.00	0.00	00.00	00.0	00.00	1.09
7 Profit / (Loss) from ordinary activities after	r (19.64)	1.46	(0.34)	(18.18)	(3.32)	3.05
finance costs but before exceptional items						
(5+6)						,
8 Exceptional items	00:00	0.00	00.0	0.00	00.00	00:0
9 Profit / (Loss) from ordinary activities	(19.64)	1.46	(0.34)	(18.18)	(3.32)	3.05
before tax						
(7 + 8)						
10 Tax expense - Provision for taxation	00.00	00.00	00.00	00.0	00.00	0.40
11 Net Profit / (Loss) from ordinary activities	(19.64)	1.46	(0.34)	(18.18)	(3.32)	2.65
after tax (9 + 10)					000	
12 Extraordinary items	0 00	00.00	00 0	00 0	00.00	00:00

		100 007	1 10	(1/5 0/	(18 18)	(3 32)	2.65
13	13  Net Profit / (Loss) for the period (11 + 12)	(19.64)	1.46	(0.34)	(10.10)	(3:35)	50.7
14	14 Share of profit / (loss) of associates*	0.00	00:00	0.00	0.00	0.00	0.00
:  4	15 Minority interest *	0.00	0.00	00.0	00:00	00.00	00:00
2 4	16 Not Drofit / (Loss) after taxes minority	(19.64)	1.46	(0.34)	(18.18)	(3.32)	2.65
2							
	اد						
	associates (13 + 14 + 15) *				000	1,000	140 00
17	17 Paid-up equity share capital	742.83	742.83	742.83	742.83	/42.83	/42.83
	(Face Value of the Share shall be indicated)						
18	18 Reserve excluding Revaluation Reserves as	00'0	00:00	0.00	0.00	0.00	(29.52)
	per balance sheet of previous accounting year						
19.i	19.i Earnings per share (before extraordinary						
	items)						
	(lof Rs /- each) (not annualised):						
	) Sic	00.0	0.00	0.00	00:00	0.00	0.00
	(b) Diluted	0.00	0.00	00.00	0.00	0.00	00.00
19.	19.il Earnings per share (after extraordinary						
	items)						
L	(of Rs /- each) (not annualised):						
	ပ္က	(0.03)	0.00	(0.00)	(0.02)	(0.00)	0.00
	(b) Diluted	00.0	0.00	00:00	00.00	0.00	00:00
S.	See accompanying note to the financial results						

Applicable in the case of consolidated results.

Notes: 1. The above results were reviewed by Audit Committee and taken on record by the Board of

Directors at its meeting held on 14th of November, 2016.

2. The Company has only single Reportable Business Segment in terms of requirements of

Accounting Standard 17.

3. During the quarter ended 30th September, 2016, No complaints were received and attended.

4. Previous quarter's figures have been re-grouped / re-arranged wherever necessary.

By Order of the Board of Directors

For DEVHARI EXPORTS (INDIA) LIMITED Bhurch D. Shul

Place: JAMNAGAR Date : 14.11.2016 Bhavesh D. Shah Director

DIN: 05304222

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# DEVHARI EXPORTS (INDIA) LIMITED 217, MANEK CENTRE, P N MARG, JAMNAGAR GUJARAT 361001

### Unaudited financial results by company

# 2. Annexure-IX of Clause 41

	Standalone Statement of Assets and		
	Liabilities	As at	As at
		(current	(previous
	Particulars	year end)	year end)
		(30/09/2016)	(31/03/2016)
Α	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	742.83	742.83
	(b) Reserves and surplus	-47.89	-29.52
	(c) Money received against share warrants	-	0.00
	Sub-total - Shareholders' funds	694.94	713.31
2	Share application money pending allotment	0.00	0.00
	Minority interest *	0.00	0.00
4	Non-current liabilities		
	(a) Long-term borrowings	-	
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	
	(d) Long-term provisions	-	~
	Sub-total - Non-current liabilities	-	-
5	Current liabilities		
۰	(a) Short-term borrowings	-	38.88
B 1	(b) Trade payables	5.69	26.90
	(c) Other current liabilities	585.61	16.89
	(d) Short-term provisions	1.24	0.73
	Sub-total - Current liabilities	592.54	83.40
	TOTAL - EQUITY AND LIABILITIES	1,287.48	796.71
	ASSETS		
	Non-current assets	0.04	0.99
	(a) Fixed assets	0.24	0.00
	(b) Goodwill on consolidation *	0.00	
	© Non-current investments	793.02	436.12
	(d) Deferred tax assets (net)	1.33	1.33
	(e) Long-term loans and advances	-	255.62
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	794.59	694.06
	Current assets		
	(a) Current investments	-	
	(b) Inventories	-	-
	(c) Trade receivables	376.72	6.01
	(d) Cash and cash equivalents	5.43	7.22
	(e) Short-term loans and advances	100.02	89.42
	(f) Other current assets	10.72	
	Sub-total - Current assets	492.89	102.65
	TOTAL - ASSETS	1,287.48	796.71

<sup>\*</sup> Applicable in the case of consolidated statement of assets and liabilities.

Bhoresh D. Shell

# 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

### **Limited Review Report**

Review Report to Devhari Exports (India) Limited

We have reviewed the accompanying statement of unaudited financial results of Devhari Exports (India) Limited for the period ended 30<sup>th</sup> June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 14<sup>th</sup> November, 2016

For Hemant C. Parikh & Co.

Chartered Accountants

Hemant C. Parikh Proprietor

M. No.: 031780