

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. 14th November, 2016 at 3:00 p.m.: -

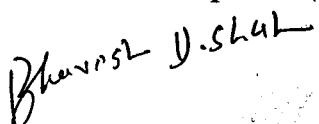
- 1) Approval of Unaudited Financial Results Quarter ended on 30th September, 2016.
- 2) To accept resignation of Ms. Zarna Prahladbhai Solanki from the post of Director of the Company.
- 3) To appoint Ms. Pooja Khatuwala as Director of the Company.

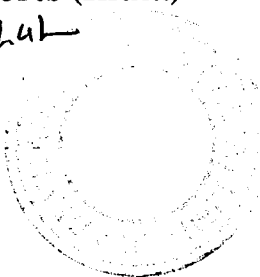
You are requested to kindly take the same on record.

Thanking You

Yours faithfully,

For Devhari Exports (India) Limited


Bhavesh D. Shah
Director
Din: 05304222





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

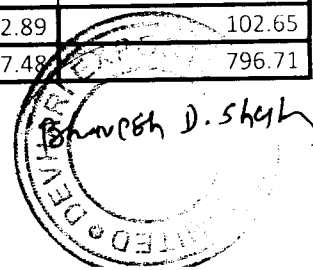
DEVHARI EXPORTS (INDIA) LIMITED
217, MANEK CENTRE, P N MARG, JAMNAGAR GUJARAT 361001

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)
A	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
3	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		
	(a) Short-term borrowings	-	38.88
	(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
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	0.24	0.99
	(b) Goodwill on consolidation *	0.00	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
2	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

* Applicable in the case of consolidated statement of assets and liabilities.





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 30th 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: 14th November, 2016

For Hemant C. Parikh & Co.
Chartered Accountants



Hemant C. Parikh
Proprietor
M. No.: 031780