

DEVINSU TRADING LIMITED

82, Maker Chambers III, Nariman Point, Mumbai 400 021
Tel. No. : 022 -2204 2554 / 2204 7164 Fax. No. :022 -2204 1643
CIN : L51900MH1985PLC036383

The Manager Listing Compliance,
BSE Limited
Dalal Street, Fort, Mumbai – 400 001

21.07.2020

Re : Script Code 512445

Subject : Audited Financial Results for the quarter/year ended March 31, 2020.
Regulation # 33(3)(d) of SEBI (LO&DR) Regulations 2015.

Dear Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today has :

1. Approved the Audited Financial Statements for the year ended March 31, 2020 and the Audited Financial Results for the quarter / year ended March 31, 2020, as recommended by the Audit Committee.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following :

- (i) Statement showing the Audited Financial Results for the Quarter / Year ended March 31, 2020; and
- (ii) Auditors' Report on Audited Financial Results.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter / year ended March 31, 2020.

In accordance with the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, granting relaxation from the provisions of Regulation 47 of the SEBI (listing Obligations and Disclosure Requirements) Regulation 2015, advertisement regarding these results will not be published in the newspapers.

The meeting of the Board of Directors commenced at 10.30 hrs IST and ended on 11.00 hrs IST. Please take note of the same and acknowledge the receipt.

Thanking You,
Yours Faithfully,
For **DEVINSU TRADING LIMITED**

Sd/-

Rajan Sawant
Wholetime Director



DEVINSU TRADING LIMITED

82, Maker Chambers III, Nariman Point, Mumbai 400021
Tel. No. : 022 - 2204 2554 / 2204 7164 Fax No. : 022 - 2204 1643

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AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. in Lacs except per share data)

	Quarter Ended 31.03.2020 (Audited)	Quarter Ended 31.12.2019 (Unaudited)	Quarter Ended 31.03.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)	Year Ended 31.03.2019 (Audited)
1. (a) Net Sales/Income from Operations	-	-	-	-	-
(b) Other Income	20.69	16.16	19.88	65.38	60.56
Total Income	20.69	16.16	19.88	65.38	60.56
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	-	-	-	-	-
b. Consumption of raw materials	-	-	-	-	-
c. Purchase of traded goods	-	-	-	-	-
d. Employees cost	5.07	3.23	-	15.78	-
e. Depreciation	-	-	-	-	-
f. Other expenditure	1.62	3.39	2.28	8.34	5.16
Total Expenses	6.69	6.62	2.28	24.12	5.16
3. Profit before Exceptional Items and tax (1-2)	14.00	9.54	17.60	41.26	55.40
4. Exceptional Items	-	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	14.00	9.54	17.60	41.26	55.40
6. Tax expense	(3.80)	1.49	3.68	-	10.86
7. Net Profit (+)/ Loss (-) for the period/ year (5-6)	17.80	8.05	13.92	41.26	44.54
8. Other Comprehensive Income (OCI)					
(a) Item that will not be classified to profit & loss					
(i) Equity Instruments through other Comprehensive Income (FVOCI)	(36.83)	15.92	21.45	(23.36)	42.28
(ii) Income tax effect on above	-	-	-	-	-
(b) Items that will be reclassified to profit & Loss	-	-	-	-	-
Total Other Comprehensive Income	(36.83)	15.92	21.45	(23.36)	42.28
9. Total Comprehensive Income (after Tax) (7+8)	(19.03)	23.97	35.37	17.90	86.82
10. Paid-up equity share capital of Face Value ` 10/- each	50.00	50.00	50.00	50.00	50.00
11. Other Equity excluding revaluation reserve	-	-	-	-	-
12. Earnings Per Share (in `) (Face Value of ` 10/- each) (Basic & Diluted)	3.56	1.61	2.78	8.25	8.91
(*Not Annualised)					


NOTE :

- 1) The above results were reviewed by the Audit Committee, and taken on record by the Board at its meeting held on 21st July, 2020. The Statutory Auditor has carried out Limited Review of the above results in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Company operates in single business segment and hence, the information pursuant to IND AS-108 is not applicable.
- 3) The Exceptional Item includes profit/Loss on sale of Investment.
- 4) The Company has exercised the option permitted under Section 1115BAA of the Income Tax, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly the Company has recognised the tax provision for six months ended 30th September, 2019 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss for the year ended 31st March, 2020.
- 5) The Figures for the corresponding periods have been restated, wherever necessary, to make them comparable.
- 6) The outbreak of COVID-19 virus continues to spread across the globe including India and has caused significant disruption of businesses including our Company. Initially, the Company had to shutdown its Working Facilities. The Corporate office in Mumbai has been also shut down following nationwide lockdown by the Government of India in the last week of March 2020, which to some extent impacted in financial results for the quarter but did not materially impact the financial results for the year ended 31st March 2020. In Assessing the recoverability of Company assets such as Investment, Trade receivable etc. The Company has considered internal and external information upto date of approval of these financial results and expects to recover the carrying amount of the assets. However, the management will continue to closely monitor the evolving situation and assess its impact on the operations of the Company. The actual effects of COVID-19 could be different from what is presently assessed and would be known only in due course of time.

Place : Mumbai
Date : 21st July, 2020.

For **DEVINSU TRADING LIMITED**

Sd/-
Director



DEVINSU TRADING LIMITED

82, Maker Chambers III, Nariman Point, Mumbai 400021

Tel. No. : 022 - 2204 2554 / 2204 7164 Fax No. : 022 - 2204 1643

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2020 (Rs. In Lacs)

Particulars	As at 31.03.2020 (audited)	As at 31.03.2019 (audited)
ASSETS		
Non-current assets		
a) Property, Plant and equipment		
b) Capital work-in-progress		
c) Investment property		
d) Intangible assets	0.09	0.09
e) Financial assets		
i) Non-current investments	103.31	126.67
ii) Other non-current financial assets	0.18	0.18
f) Other non-current assets	54.61	47.90
Total Non Current Assets	158.19	174.84
Current Assets		
a) Inventories	0.00	0.00
b) Financial assets		
i) Current investments	842.37	806.90
ii) Trade receivables	0.00	0.00
iii) Cash and Cash Equivalents	0.65	0.20
iv) Bank Balance other than (iii) above	0.00	0.00
c) Current tax assets (Net)	0.00	0.00
d) Other current assets	0.00	0.00
Total Current Assets	843.02	807.10
TOTAL	1001.22	981.95
EQUITY AND LIABILITIES		
Equity		
a) Share capital	50.00	50.00
b) Other equity	949.57	931.68
Total Equity	999.57	981.68
Non-Current liabilities		
a) Financial liabilities	0.00	0.00
i) Long-term borrowings	0.00	0.00
b) Deferred tax liabilities (Net)	0.00	0.00
Total Non Current Liabilities	0.00	0.00
Current liabilities		
a) Financial liabilities		
i) Short-term borrowings	0.00	0.00
ii) Trade payable	0.00	0.00
iii) Other financial liabilities	0.00	0.00
b) Other current liabilities	1.65	0.27
c) Short term provision	0.00	0.00
Total Current Liabilities	1.65	0.27
TOTAL	1001.22	981.95

Place : Mumbai
Date : 21.07.2020

For Devinsu Trading Ltd



Director

DEVINSU TRADING LIMITED
Cash Flow Statement for the Year 2019-20

(Rs in Lakh)

	For the Year Ended 31st March 2020 (Audited)	For the Year Ended 31st March 2019 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before tax as per Statement of profit and Loss	41.26	55.40
Adjusted for:		
Dividend	(0.59)	(0.55)
Loss/(Profit) on Sale of Investment	(0.51)	(0.22)
Fair value changes (net) on financial assets	(23.36) (24.46)	42.28 41.51
Operating Profit before Working Capital Changes	16.79	96.91
Adjusted for:		
Change in current investment	(35.47)	(44.86)
Change in other current asset	-	-
Change in Current Liabilities	1.39 (34.09)	0.08 (44.78)
Cash used in Operations	(17.29)	52.13
Taxes Paid	-	(10.87)
Net Cash used in Operating Activities	(17.29)	41.26
B) CASH FLOW FROM INVESTING ACTIVITIES		
Other Income	0.59	0.55
Reduction / (Addition) in investment other non current Asset	23.36 (6.72)	(42.28) 0.25
Investment in Property	-	-
Profit on sale of investment	0.51	0.22
Net Cash (used in) / from Investing Activities	17.74	(41.27)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital		
Proceeds from Long Term borrowings		
Net Cash from Financing Activities		
Net Increase/(Decrease) in Cash and Cash Equivalents	0.45	(0.01)
Opening Balance of Cash and Cash Equivalents	0.20	0.21
Closing balance of Cash and Cash Equivalents	0.65	0.20
Components of Cash and Cash Equivalents:		
Balance with Bank in Current Accounts	0.65	0.20
Cash on Hand	-	-
Less: Working Capital Loan from Bank Repayable On demand	-	-

I For & behalf of the Board



(Rajan Sawant)
Director
DIN-08562840

Place : Mumbai
Date : 21.07.2020



Telefax : 2344 6695 • Tel.: 23456 607

h. h. bandukwala & co.
chartered accountants

C.A. Hatim Bandukwala, B. Com. (Hons.) F.C.A., A.C.S.
C.A. Nafisa Dalal, B. Com., F.C.A.

2nd Floor, Abhishek Building,
91, Abdul Rehman Street,
Mumbai 400 003.
E-mail : hmbandukwala@gmail.com

2021018/462/AD

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF DEVINSU TRADING LIMITED

1. We have audited the accompanying 'Audited Standalone Financial Results' for the year ended March 31, 2020 of Devinsu Trading Limited (the "Company") (hereinafter referred to as 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, read with Circular No. CIR/CFD/FAC/62/2016 Dated July 5th 2016.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Financial Statements which has been prepared in accordance with the 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. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

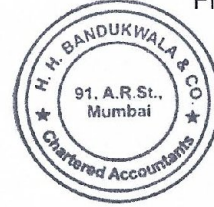
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement
 - i. is presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 Dated July 5th 2016; and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit of the company for the year ended March 31, 2020



4. The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For H.H. Bandukwala & Co.,
Chartered Accountants.
Firm Registration No. - 100965W.



A handwritten signature in blue ink, appearing to read "Hatim Bandukwala".

Place : Mumbai
Dated : 21-07-2020

Partner
Hatim Bandukwala
M.N. 016940
UDIN - 20016940AAAABH6045