

**DEVINE IMPEX LIMITED**

**CIN: L51110PB1995PLC017179**

**REGISTERED OFFICE: THE GROOVE C-157, 1<sup>ST</sup> FLOOR, INDUSTRIAL FOCAL  
POINT, PHASE VII, MOHALI, PUNJAB 160059**

**E-MAIL: devineimpex.limited@yahoo.com. PH. 9876027770**

Dated: 24/05/2023

To

General Manager,  
BSE Limited,  
25th Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400001

**SUB: Outcome of Board Meeting and submission of Audited Financial  
Results for the quarter and year ended 31.03.2023**

Dear Sir/ Madam,

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in its meeting held on 24.05.2023 has approved the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023.

A copy of the Audited Financial Results alongwith Statutory Auditors' Report with unmodified opinion is enclosed herewith.

A declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 regarding unmodified opinion of the Statutory Auditors on the annual financial result for the Financial Year ended 31st March, 2023 is enclosed herewith.

The Board Meeting commenced at 2.00 P.M. and concluded at 2.30 P.M.

Kindly acknowledge receipt.

Yours truly

For **Devine Impex Limited**

  
  
(Neeraj Jain)  
Managing Director  
DIN-01132916

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Dated: 24/05/2023

To

General Manager,  
BSE Limited,  
25th Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400001

**SUB: Declaration regarding the Auditors' Report with unmodified  
opinion(s) pursuant to Regulation 33(3)(d) of Securities and  
Exchange Board India (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Auditor has furnished its report with unmodified opinion(s) in respect of Financial Results for the Financial Year 2022-2023.

Yours truly

For Devine Impex Limited

  
(Neeraj Jain)  
Managing Director  
DIN-01132916



**DEVINE IMPEX LIMITED**

**CORPORATE OFFICE: C-157, 1st FLOOR, INDUSTRIAL FOCAL POINT, PHASE VII, MOHALI, PUNJAB, 160059**

**Audited Financial Results for the Quarter & Year Ended 31st March, 2023**

(Rupees in Lakhs)

| S. No. | Particulars                                                                                                                 | Quarter Ended |               |               | Year Ended    |               |
|--------|-----------------------------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|
|        |                                                                                                                             | 31.03.2023    | 31.12.2022    | 31.03.2022    | 31.03.2023    | 31.03.2022    |
|        |                                                                                                                             | (Audited)     | (Unaudited)   | (Audited)     | (Audited)     | (Audited)     |
| 1.     | <b>Income from Operations</b>                                                                                               |               |               |               |               |               |
|        | (a) Revenue from Operations (Net)                                                                                           | 92.24         | 42.28         | 53.59         | 177.80        | 190.21        |
|        | (b) Other Income                                                                                                            | -             | -             | -             | -             | -             |
|        | <b>Total Income from Operations</b>                                                                                         | <b>92.24</b>  | <b>42.28</b>  | <b>53.59</b>  | <b>177.80</b> | <b>190.21</b> |
| 2.     | <b>Expenses</b>                                                                                                             |               |               |               |               |               |
|        | (a) Cost of materials consumed                                                                                              | -             | -             | -             | -             | -             |
|        | (b) Purchase of Stock in Trade                                                                                              | 115.66        | 40.34         | 82.32         | 202.83        | 224.00        |
|        | (c) Changes in inventories of Stock-in-trade                                                                                | (32.19)       | (0.46)        | (41.16)       | (46.26)       | (50.98)       |
|        | (d) Employee benefits expense                                                                                               | 1.07          | 0.97          | 1.07          | 4.26          | 4.26          |
|        | (e) Finance Costs                                                                                                           | -             | 0.00          | 0.01          | -             | 0.01          |
|        | (f) Depreciation and amortisation expense                                                                                   | -             | -             | -             | -             | -             |
|        | (g) Other Expenses                                                                                                          | 2.85          | 2.27          | 1.98          | 11.71         | 8.45          |
|        | <b>Total Expenses</b>                                                                                                       | <b>87.39</b>  | <b>43.11</b>  | <b>44.21</b>  | <b>172.54</b> | <b>185.74</b> |
| 3.     | <b>Profit/(Loss) before exceptional items and tax (3+4)</b>                                                                 | <b>4.85</b>   | <b>(0.83)</b> | <b>9.38</b>   | <b>5.25</b>   | <b>4.46</b>   |
| 4.     | Exceptional Items                                                                                                           | -             | -             | -             | -             | -             |
| 5.     | <b>Profit before tax (5-6)</b>                                                                                              | <b>4.85</b>   | <b>(0.83)</b> | <b>9.38</b>   | <b>5.25</b>   | <b>4.46</b>   |
| 6.     | <b>Tax Expense</b>                                                                                                          | <b>1.26</b>   | <b>(0.15)</b> | <b>3.59</b>   | <b>0.28</b>   | <b>2.31</b>   |
|        | for Current                                                                                                                 | 0.76          | (0.13)        | 0.70          | 0.82          | 0.70          |
|        | for Deferred                                                                                                                | 0.00          | 0.01          | 2.44          | (1.14)        | 1.16          |
|        | for MAT Credit                                                                                                              | 0.50          | (0.09)        | 0.46          | 0.54          | 0.46          |
|        | for Earlier Years                                                                                                           | -             | 0.06          | -             | 0.06          | -             |
| 7.     | <b>Profit/(Loss) for the period (7-8)</b>                                                                                   | <b>3.59</b>   | <b>(0.68)</b> | <b>5.79</b>   | <b>4.98</b>   | <b>2.15</b>   |
| 8.     | <b>Other Comprehensive Income/(Expense) (net of tax)</b>                                                                    |               |               |               |               |               |
|        | Items that will not be reclassified to Profit & Loss                                                                        | -             | -             | -             | -             | -             |
|        | Items that will be reclassified to Profit & Loss                                                                            | -             | -             | -             | -             | -             |
| 9.     | <b>Total Comprehensive Income for the period (9+10) (Comprising Profit &amp; Other Comprehensive Income for the period)</b> | <b>3.59</b>   | <b>(0.61)</b> | <b>5.79</b>   | <b>4.98</b>   | <b>2.15</b>   |
| 10.    | <b>Basic and Diluted Earning Per Share on Net Profit after Tax (in Rupees)</b>                                              | <b>0.04</b>   | <b>(0.01)</b> | <b>0.06</b>   | <b>0.05</b>   | <b>0.02</b>   |
| 11.    | <b>Paid up Equity Share Capital (Face value Rs.10/- per share)</b>                                                          | <b>953.22</b> | <b>953.22</b> | <b>953.22</b> | <b>953.22</b> | <b>953.22</b> |

**NOTES**

- The above Audited Financial Results for the Quarter and Year ended March 31, 2023, are reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their Meeting held on Wednesday, 24 May, 2023, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above Financials Results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, and relevant amendment rules issued thereafter.
- The Statutory Auditor has provided above Audit Reports for the Quarter and Year ended March 31, 2023, with an unmodified opinion.
- The figures for the Quarter ended on March 31, 2023, are the balancing figures between the Audited figures in respect of the full Financial Year ended March 31, 2023, and the published unaudited figures of the Year to date (Nine Months) ended December 31, 2022, which were subjected to Limited Review Report.
- Previous period/year figures have been regrouped, wherever necessary, to make them comparable.

Place: Mohali  
Date: 24/05/2023

On behalf of the Board of Directors  
of Devine Impex Limited

  
Managing Director  
NEERAJ JAIN



**DEVINE IMPEX LIMITED**

**Audited Statement of Asset and Liability For the year ended 31.03.2023**

| Particulars                                                                            | As At<br>March 31, 2023<br>(Audited) | As At<br>March 31, 2022<br>(Audited) |
|----------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
|                                                                                        |                                      | (Rupees in Lakhs)                    |
| <b>ASSETS</b>                                                                          |                                      |                                      |
| <b>Non-Current Assets</b>                                                              |                                      |                                      |
| Property, plant and equipment                                                          | 0.08                                 | 0.08                                 |
| Capital work-in-progress                                                               | -                                    | -                                    |
| Intangible assets                                                                      | -                                    | -                                    |
| Financial assets                                                                       | -                                    | -                                    |
| Investments                                                                            | 122.03                               | 122.03                               |
| Other financial assets                                                                 | 9.70                                 | 9.70                                 |
| Deferred Tax assets (net)                                                              | 0.04                                 | -                                    |
| Other non-current assets                                                               | 0.66                                 | 1.19                                 |
| <b>Total Non Current Assets</b>                                                        | <b>132.50</b>                        | <b>133.00</b>                        |
| <b>Current Assets</b>                                                                  |                                      |                                      |
| Inventory                                                                              | 1109.40                              | 1063.14                              |
| Financial assets                                                                       | -                                    | -                                    |
| Investments                                                                            | -                                    | -                                    |
| Trade receivables                                                                      | 98.88                                | 145.98                               |
| Cash and cash equivalents                                                              | 1.70                                 | 1.29                                 |
| Other financial assets                                                                 | -                                    | -                                    |
| Other current assets                                                                   | 24.91                                | 23.42                                |
| <b>Total Current Assets</b>                                                            | <b>1234.89</b>                       | <b>1233.83</b>                       |
| <b>Total Assets</b>                                                                    | <b>1367.39</b>                       | <b>1366.82</b>                       |
| <b>EQUITY AND LIABILITIES</b>                                                          |                                      |                                      |
| <b>Equity</b>                                                                          |                                      |                                      |
| Equity share capital                                                                   | 961.72                               | 961.72                               |
| Other equity                                                                           | 400.77                               | 395.80                               |
| <b>Total Equity</b>                                                                    | <b>1362.49</b>                       | <b>1357.52</b>                       |
| <b>Liabilities</b>                                                                     |                                      |                                      |
| <b>Non-Current Liabilities</b>                                                         |                                      |                                      |
| Financial liabilities                                                                  |                                      |                                      |
| Borrowings                                                                             | -                                    | -                                    |
| Other financial liabilities                                                            | -                                    | -                                    |
| Other Non-Current Liability                                                            | -                                    | -                                    |
| Provisions                                                                             | -                                    | -                                    |
| Deferred tax liabilities (net)                                                         | -                                    | 1.10                                 |
| <b>Total Non-Current Liabilities</b>                                                   | <b>-</b>                             | <b>1.10</b>                          |
| <b>Current Liabilities</b>                                                             |                                      |                                      |
| Financial liabilities                                                                  |                                      |                                      |
| Borrowings                                                                             | -                                    | -                                    |
| Trade payables                                                                         | 0.19                                 | 3.37                                 |
| Total outstanding dues of micro enterprises and small enterprises                      | -                                    | -                                    |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 0.19                                 | 3.37                                 |
| Other financial liabilities                                                            | 4.13                                 | 4.14                                 |
| Other current liabilities                                                              | -                                    | -                                    |
| Provisions                                                                             | -                                    | -                                    |
| Current tax liabilities (net)                                                          | 0.57                                 | 0.70                                 |
| <b>Total Current Liabilities</b>                                                       | <b>4.90</b>                          | <b>8.21</b>                          |
| <b>Total Equity and Liabilities</b>                                                    | <b>1367.39</b>                       | <b>1366.82</b>                       |



## DEVINE IMPEX LIMITED

CORPORATE OFFICE: C-157, 1st FLOOR, INDUSTRIAL FOCAL POINT, PHASE VII, MOHALI, PUNJAB, 160059

## AUDITED CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH 2023

(Rupees in Lakhs)

| Particulars                                                                   | Year Ended      | Year Ended      |
|-------------------------------------------------------------------------------|-----------------|-----------------|
|                                                                               | 31st March 2023 | 31st March 2022 |
|                                                                               | (Audited)       | (Audited)       |
| <b>Cash flow from operating activities:</b>                                   |                 |                 |
| <b>A. Total Comprehensive income for the period before tax</b>                | 5.25            | 4.46            |
| Adjustments for :                                                             |                 |                 |
| Depreciation and Amortisation                                                 | -               | -               |
| <b>Operating Profit Before Prior Period Items And Working Capital Changes</b> | 5.25            | 4.46            |
| Adjustment for Prior Period Income/ (Expense )                                | (0.06)          | -               |
| <b>Operating Profit Before Working Capital Changes</b>                        | <b>5.19</b>     | <b>4.46</b>     |
| Adjustments for:                                                              |                 |                 |
| (Increase)/Decrease in Current Assets                                         | (0.65)          | (48.28)         |
| Increase/(Decrease) in Current Liabilities                                    | (3.18)          | 2.63            |
| <b>Cash Generated From Operations</b>                                         | <b>1.35</b>     | <b>(41.19)</b>  |
| Income Tax Paid                                                               | (0.94)          | -               |
| <b>Net Cash From Operating Activities</b>                                     | <b>0.41</b>     | <b>(41.19)</b>  |
| <b>B. Cash Flow From Investing Activities:</b>                                |                 |                 |
| Sale of Investments                                                           | -               | -               |
| <b>Net Cash (Used)/Generated In Investing Activities</b>                      | -               | -               |
| <b>C. Cash Flow From Financing Activities:</b>                                |                 |                 |
| -                                                                             | -               | -               |
| <b>Net Cash (Used)/Generated In Financing Activities</b>                      | -               | -               |
| <b>Net Increase/(Decrease) In Cash And Cash Equivalents (A) + (B) + (C)</b>   | <b>0.41</b>     | <b>(41.19)</b>  |
| <b>Opening Cash And Cash Equivalents</b>                                      | 1.29            | 42.48           |
| <b>Closing Cash And Cash Equivalents</b>                                      | <b>1.70</b>     | <b>1.29</b>     |





## INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF  
DEVINE IMPEX LIMITED

CIN NO. L51110PB1995PLC017179

Report on the Audit of the Standalone Financial Results

### Opinion

We have audited the Standalone financial results of DEVINE IMPEX LIMITED ("the Company"), for the quarter and year ended 31<sup>st</sup> March, 2023 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 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.

## **Management's Responsibility for the Standalone Financial Results**

These quarterly and annual standalone financial results have been prepared on the basis of the interim 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/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard , 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 controls 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, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditors' Responsibility for the Audit of the Standalone Financial Results**

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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



Other Matters

The Statement includes results for the quarter ended March 31,2023 being the balancing figures between the audited figures in respect of full financial year ended March 31,2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

Place: Chandigarh  
Date: 24/05/2023



FOR DEEPAK JINDAL & Co.  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 023023N

*Deepak Jindal*  
(Deepak Jindal)  
PARTNER

M.No. 514745

UDIN: 23514745 BGWKVR4101