

DEVINSU TRADING LIMITED

82, Maker Chambers III, Nariman Point, Mumbai 400 021

Tel No. 022-2204 2554/22047164; Website : www.devinsutrading.com

CIN : L51900MH1985PLC036383; E-mail : devinsutrading@gmail.com

29th May 2023

To,
The Manager-Listing Compliances
BSE Limited, Mumbai

Sub : Outcome of the Board Meeting
Re : Scrip Code 512445

This is to inform you that the Board of Directors at its meeting held today, i.e on 29th May 2023, inter alia, approved audited financial results of the Company for the quarter and financial year ended March 31, 2023;

Please find enclosed here with:-

- 1) the audited financial results of the Company for the quarter and financial year ended March 31, 2023 along with audit report with unmodified opinion.
- 2) Extract of the audited financial results as given for publication in the newspapers, 'The Free Press Journal' and 'Navshakti'.
- 3) Related party transaction statement for half year ended 31st March, 2023.

The meeting of the Board of Directors commenced 16.00 hrs. IST and ended on 16.50 hrs. IST.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully

For Devinsu Trading Limited



Rajan Sawant
Whole Time Director
(DIN 08562840)



Encl.: Audited Financial Results for the quarter and financial year ended March 31, 2023 along with the respective audit report and related party transaction statement.

DEVINSU TRADING LIMITED

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

Website: www.devinsutrading.com, Email for investors:devinsutrading@gmail.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakhs except per share data)

Particulars	Quarter Ended 31.03.2023 (Unaudited)	Quarter Ended 31.12.2022 (Unaudited)	Quarter Ended 31.03.2022 (Audited)	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
1. (a) Net Sales/Income from Operations	-	-	-	-	-
(b) Other Income	16.66	18.51	11.71	50.79	53.05
Total Income	16.66	18.51	11.71	50.79	53.05
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	9.10	4.29	4.99	21.55	15.91
e. Listing Fees	0.88	0.89	0.89	3.54	3.54
f. Other expenditure	1.06	0.80	0.38	2.41	3.03
Total Expenses	11.04	5.78	6.26	27.50	22.48
3. Profit before Exceptional Items and tax (1-2)	5.62	12.73	5.45	23.29	30.57
4. Exceptional items	-	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	5.62	12.73	5.45	23.29	30.57
6. Tax expense					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax	3.63	4.07	25.19	2.67	34.36
7. Net Profit (+)/ Loss (-) for the period/ year (5-6)	1.99	8.66	-19.74	20.62	-3.79
8. Other Comprehensive Income (OCI)					
(a) Item that will not be classified to profit & loss	-9.22	31.33	113.75	7.16	168.66
(ii) Income tax effect on above	1.05	-3.58	-5.31	-0.82	5.16
(b) Items that will be reclassified to profit & Loss					
Total Other Comprehensive Income	-8.17	27.75	108.44	6.34	173.82
9. Total Comprehensive Income (after Tax) (7+8)	-6.18	36.41	88.71	26.96	170.03
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				1,257.11	1,230.15
12. Earnings Per Share (in `) (Face Value of ` 10/- each) (Basic & Diluted) (*Not Annualised)	0.40	1.73	-3.95	4.12	-0.76

NOTE :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2023. The statutory auditor has issued audit report with unmodified opinion on the above results.
- Company operates in single business segment and hence, the information pursuant to IND AS-108 is not applicable.
- The figures for the corresponding previous period/year have been rearranged/regrouped/reclassified wherever necessary, to make them comparable. The figures for the quarter ended 31st March, 2023 and 31st March 2022 are the balancing figures between the audited figures of the full financial year and the published/restated year to date figures upto the third quarter of the respective financial year.

For and on behalf of the Board of Directors


Rajan Sawant
 Whole Time Director
 (DIN-08562840)

Place : Mumbai
Date : 29.05.2023

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STANDALONE BALANCE SHEET AS AT 31ST MARCH , 2023**(Rs. in Lakh)**

Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	0.09	0.09
(b) Financial assets		
(i) Investments	373.57	366.41
(ii) Others	0.18	0.18
(f) Non-current tax assets (net)	3.96	3.91
Total Non-Current assets	377.80	370.59
2 Current assets		
(a) Financial assets		
(i) Investments	999.67	974.90
(ii) Cash and Cash Equivalents	0.25	0.61
(iii) Others	1.42	-
(c) Other current assets	0.60	0.39
Total Current assets	1,001.94	975.90
TOTAL ASSETS	1,379.73	1,346.49
II. EQUITY AND LIABILITIES		
Equity		
(a) Share capital	50.00	50.00
(b) Other equity	1,257.11	1,230.15
	1,307.11	1,280.15
Liabilities		
1 Non-current liabilities		
(a) Deferred tax liabilities (net)	68.47	64.98
	68.47	64.98
2 Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
a) Total Outstanding dues of Micro and Small Enterprises	-	-
b) Others	2.69	0.89
(b) Other current liabilities	0.41	0.12
(c) Provisions	1.05	0.35
	4.16	1.36
TOTAL EQUITY AND LIABILITIES	1,379.74	1,346.49

For and on behalf of the Board of Directors


Rajan Sawant
 Whole Time Director
 (DIN-08562840)

Date :- 29th May, 2023

Place:- Mumbai

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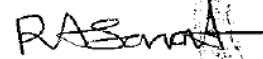
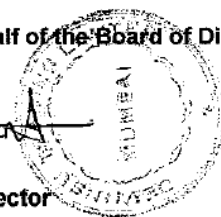
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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**(Rs In Lakh)**

	For the year ended 31 st March 2023	For the year ended 31 st March 2022
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before Exceptional Items and tax as per profit and Loss account Adjusted for:	23.29	30.57
Dividend	(0.89)	(0.66)
Fair value changes (net) on financial assets	(48.93)	(52.23)
Loss/(Profit) on Sale of Investment	(0.96)	(0.16)
Operating Profit before Working Capital Changes	(27.49)	(22.48)
Adjusted for:		
Trade & Other Receivables	(0.21)	-
Trade and Other Payables	2.79	(0.49)
Cash generated from operations	(24.91)	(22.97)
Direct taxes paid (Net)	(0.05)	(0.07)
Net Cash From Operating Activities	(24.96)	(23.04)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment	(45.73)	(65.71)
Sale of Investment	69.44	26.60
Dividend Received	0.89	0.66
Net Cash Flow used in Investing Activities	24.60	(38.45)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash Flow from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(0.36)	(61.49)
Opening Balance of Cash and Cash Equivalents	0.61	62.10
Closing balance of Cash and Cash Equivalents	0.25	0.61

For and on behalf of the Board of Directors


Rajan Sawant
Whole Time Director
(DIN-08562840)
Date :- 29th May, 2023

Place:- Mumbai



INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of

Devinsu Trading Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Devinsu Trading Limited** ('the Company') for the quarter and year ended March 31, 2023, attached herewith along with notes thereto, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) 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 and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

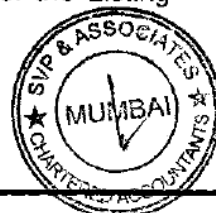
Basis for Opinion

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 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act 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 audit opinion.

Management's Responsibilities for the Financial Results

Quarterly financial results have been prepared on the basis of the annual 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 and other comprehensive income and other financial information in accordance with the applicable accounting standards 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

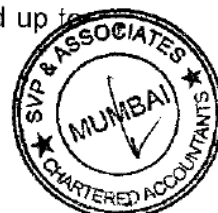
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls
- 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Matter:

1. The Financial Results include the results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

Mumbai
May 29 , 2023



For SVP & Associates
Chartered Accountants
Firm Registration No. 003838N

Yogesh Kumar Singhania

Yogesh Kumar Singhania
Partner

Membership No. 111473
UDIN : 2311147386Y0GW7903

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Particulars	(Rs. in Lakhs)		
	Quarter Ended 31.03.2023	Year Ended 31.03.2023	Quarter Ended 31.03.2022
Total Income from Operations	-	-	-
Net Profit / (loss) for the period (before tax, Exceptional and/or Extraordinary items)	5.62	23.29	5.45
Net Profit / (loss) for the period before tax (after Exceptional and/or Extraordinary items)	5.62	23.29	5.45
Net Profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	1.99	20.62	-19.74
Total Comprehensive Income for the period [Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	-6.18	26.96	-6.70
Equity Share Capital	50.00	50.00	50.00
Earnings Per Share (of Rs. 10/- each) (For continuing and discontinued operations)-			
Basic and Diluted	0.40	4.12	-3.95
Other Equity excluding Revaluation Reserve	-	-	-

NOTE :

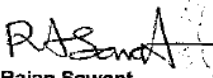
1) The above is an extract of the detailed format of Quarterly ended 31.03.2023 Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016. The full format of the Quarterly/ Year ended Financial Results is available on the Stock Exchange website: BSE Limited (www.bseindia.com).

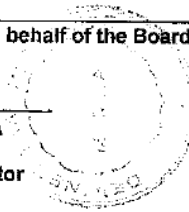
2) The above were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May 2023.

For and on behalf of the Board of Directors

Date :- 25th May, 2023

Place:- Mumbai


Rajan Sawant
Whole Time Director
(DIN-08562840)



Devinsu Trading Limited

Related Party Disclosures

(Rs. In Lakh)

Transactions with related parties during half year ended 31th March, 2023.

Year Ended	Year Ended
31.03.2023	31.03.2022

Key Management personnel :

Remuneration paid to :

executive director

Mr.Rajan Sawant	7.84	6.77
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Company Secretary

Ms.Ritu Pareek	2.40	2.40
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CFO

Mr.Lal Mohamed	-	5.51
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Mr. Nitin Parab	2.95	0.89
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13.19	15.57
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Terms and conditions of transactions with related parties

All related Party Transactions entered during the period were in ordinary course of the business and on arm's length basis.

