



CIN No.: L45500DL2016PLC299428

28th June, 2021

To
The Secretary
BSE Limited
27th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir,

RE: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of Board Meeting

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents for the Half Year and Financial Year ended 31st March, 2021 as reviewed by the Audit Committee, which have been approved by the Board of Directors of the Company at its meeting held on 28th June, 2021:

1. Standalone Annual Audited Financial Results for the Financial Year 2020-21 along with Auditors Report thereon.
2. A Declaration on Auditors Report with unmodified opinion for Audited Financial Results for the Financial Year 2020-21.
3. Change in Designation of Mrs. Seema Sarna from Non Executive Director to Independent women Director.

This is for your information & Records.

Thanking You

Yours Faithfully

For **Devoted Construction Limited**


Suresh Bohra
Director



DEVOTED CONSTRUCTION LIMITED

Regd. Office: Property No.6, DSIDC Shed -1, Okhla Phase-2, Second Floor, New Delhi-110020

Corp. Office: M-55, Top Floor, M Block Market, Greater Kailash - 2, New Delhi-110048

Ph.: 011-40319999, **Fax :** 011-40319931, **E-Mail :** info@devotedconstruction.com **Website:** www.devotedconstruction.com

Statement of Audited Financial Results for the Half and Year ended 31.03.2021

Amount in Rs.(Lakhs) unless otherwise specifically stated)

Particulars	Standalone				
	For the Half year ended 31.03.2021	Preceding half year ended 30.09.2020	For the half year ended 31.03.2020	Financial Year Ended 31.03.2021	Financial Year Ended 31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from operations	0.00	29.56	66.70	29.56	66.70
Other income	-	-	-	-	-
Total revenue	0.00	29.56	66.70	29.56	66.70
Expense					
Purchases of stock-in-trade	30.80	-	107.34	30.80	107.34
Changes in inventories of finished goods, work in progress and stock in trade	(30.91)	24.05	(46.07)	(6.86)	(46.07)
Employee benefits expense	0.75	3.30	0.36	4.05	1.56
Other expenses	1.54	1.65	1.12	3.19	4.29
Total expenses	2.18	29.00	62.75	31.18	67.12
Profit / (Loss) before Exceptional Items and Tax	(2.17)	0.56	3.95	(1.61)	(0.42)
6. Less : Exceptional Item	-	-	-	-	-
7. Profit / (Loss) before tax	(2.17)	0.56	3.95	(1.61)	(0.42)
Less : Tax Expense					
(a) Current tax expense for current year	-	-	-	-	-
(b) Deferred tax	-	-	-	-	-
Profit / (Loss) for the year after Tax	(2.17)	0.56	3.95	(1.61)	(0.42)
Paid Up Equity Share Capital (FV of Rs. 10 each)	300.11	300.11	300.11	300.11	300.11
Reserve excluding revaluation reserve	-	-	-	582.59	584.21
Earnings per share (of Rs. 10/- each):					
Basic & Diluted EPS (in Rs.)	-0.07	0.02	0.13	-0.05	-0.01

The above audited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, the 28th day of June, 2021. The results have been audited by the Statutory Auditors of the Company and have issued an unqualified report.

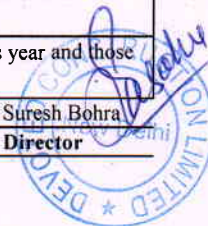
Previous Period / Year ended figures have been regrouped/reclassified wherever necessary to confirm the current Period / Year end presentation.

The figures for half year ended March 31, 2021 represents the balance between audited financials in respect of full financials year and those published till the half year ended September 2020 of the respective financial year.

Date : 28.06.2021

Place : New Delhi

Suresh Bohra
Director



Devoted Construction Limited
Balance sheet as at 31st March 2021
CIN: L45500DL2016PLC299428

Particulars	Amount in Lakhs	
	As at 31st March, 2021	As at 31st March, 2020
<u>EQUITY AND LIABILITIES</u>		
Shareholders' funds		
(a) Share capital	300.11	300.11
(b) Reserves and surplus	582.59	584.21
Non Current Liabilities		
(a) Long-term borrowings	12,452.65	12,470.35
(b) Other Non- Current Liabilities	1,496.07	1,496.07
Current liabilities		
(a) Trade payables	40.81	23.24
(b) Other current liabilities	4.38	0.24
	14,876.61	14,874.22
<u>ASSETS</u>		
Non Current Assets		
(a) Long term loans and advances	65.00	65.00
Current Assets		
(a) Inventories	14,799.74	14,792.88
(b) Trade receivable	5.68	8.53
(c) Cash and cash equivalents	1.08	1.51
(d) Short-term loans and advances	5.11	6.29
	14,876.61	14,874.22

For on behalf of the Board of Directors
Devoted Construction Limited




Suresh Bohra
 Director
 Din.: 00093343

Devoted Construction Limited

CIN: L45500DL2016PLC299428

Cash Flow Statement for the Year ended 31st March 2021

Particulars	Amount in Lakhs	
	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
I. Net Profit from P & L A/c	(1.61)	(0.42)
Adjustment for:		
Operating Profit before working capital changes	(1.61)	(0.42)
II. Increase / Decrease in Working Capital		
a) Decrease / (Increase) in current assets and Loans and advances		
Long term loans and advances	-	-
Inventories	(6.86)	(46.07)
Trade receivable	2.86	(8.53)
Short-term loans and advances	1.18	(4.80)
b) (Decrease) / Increase in Liabilities		
Trade payables	17.57	19.14
Other current liabilities	4.14	(0.33)
Cash Generated from operations	17.27	(41.01)
Income tax paid	-	-
NET CASH FROM OPERATING ACTIVITIES	17.27	(41.01)
B. CASH FLOW FROM FINANCING ACTIVITIES		
a) Proceeds / (Repayment) from long term borrowings	(17.70)	41.77
NET CASH FROM FINANCING ACTIVITIES	(17.70)	41.77
Total (A+B+C)	(0.43)	0.76
a) Cash and Cash Equivalents at the beginning of the year	1.51	0.76
b) Cash and Cash Equivalents at the end of the year	1.08	1.51
Net increase / (decrease) in cash and cash equivalents (b-a)	(0.43)	0.76
Cash and cash equivalents consists of:		
Cash on hand	0.87	1.35
Balances with Scheduled banks	0.22	0.16
Total	1.08	1.51

For on behalf of the Board of Directors

Devoted Construction Limited

Suresh Bohra

Director

Din.: 00093343



**To The Board of Directors of Devoted Construction Limited****Report on the audit of Financial Results****Opinion**

1. We have audited the accompanying statement of the half year ended and year to date financial results of **Devoted Construction Limited** ("the Company") for the year ended 31st March 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a. is presented in accordance with the requirements of Listing Regulation in this regard ; and
 - b. gives a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India , of the net loss, and other financial information of the Company for the half year ended and year ended March 31, 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act 2013, as amended ("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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. Company has acquired saleable FSI Inventories (Floor Space Index) of Rs 14,746.81 lacs at historical cost in earlier year. Management has considered the FSI Inventories (Floor Space Index) on the basis of agreement / confirmation received from developer. The Management expects to recover the carrying amounts of its inventories and the impact of the global health pandemic COVID-19, may be different from the presently estimated and would be recognized in the financial statements when material changes to economic conditions arise. The additional adjustment if any on inventories shall be accounted for at the time of disposal / realization.

Our conclusion is not modified in respect of the above matter.

Management's Responsibilities for the Financial Results

4. This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view

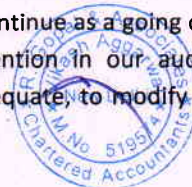


of the net loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement the Board of Directors is responsible for assessing the Company's ability to continue as 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 in place an adequate internal financial controls system over financial reporting 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 management.
 - Conclude on the appropriateness of the management's 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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

11. The Statement includes the financial results for the half year ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the half year ended 30th September 2020 of the current financial year, which were subject to limited review by us.

For R Gopal & Associates
Chartered Accountants
Firm Registration No.:000846C




Vikash Aggarwal
Partner
Membership No. 519574
UDIN: 21519574AAAAEA4012
Place: Delhi
Date: 28th June 2021



CIN No.: L45500DL2016PLC299428

28th June, 2021,

The Secretary
BSE Limited
27th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Under compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we hereby declare that R Gopal & Associates, Chartered Accountants (Firm Registration No. 000846C), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the Financial Year ended 31st March, 2021.

Kindly take the above on your records please.

Yours Faithfully

For **Devoted Construction Limited**


Gaurav Bohra
Managing Director



DEVOTED CONSTRUCTION LIMITED

Regd. Office: Property No.6, DSIDC Shed -1, Okhla Phase-2, Second Floor, New Delhi-110020

Corp. Office: M-55, Top Floor, M Block Market, Greater Kailash - II, New Delhi-110048

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