



CIN No.: L45500DL2016PLC299428  
November 13, 2021

To,  
The Deputy Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street, Fort  
Mumbai - 400 001

**Scrip Code: 542002 (BSE)**

Dear Sir/Madam,

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

The Board of Directors of the Company at its meeting held today i.e. Saturday, November 13, 2021 interalia considered and approved the following:

1. Pursuant to Regulation 30 of (SEBI Listing Regulations, 2015) read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 and in furtherance to an intimation dated November 09, 2021, we wish to inform that based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on November 13, 2021 noted and accepted the resignation of M/s R. Gopal & Associates, Chartered Accountants (Firm Registration number: 000846C) who have tendered their resignation vide their letter dated November 09, 2021 informing their inability to continue as the Statutory Auditors of the Company.

The Audit Committee and Board, at their respective meetings, placed on record their appreciation to M/s R. Gopal & Associates for their contribution to the Company with their audit processes and standards of auditing.

2. Further, the Board of Directors at their meeting held on November 13, 2021, on the recommendation of the Audit Committee, has approved the appointment of M/s KRA & Associates (Firm Registration number: 029352N), Chartered Accountants, as Statutory Auditors of the Company. The Board has recommended the same for the approval of shareholders at the ensuing Annual General Meeting. The said appointment is pursuant to applicable provisions of the Companies Act 2013 and the SEBI Listing Regulations, 2015. M/s KRA & Associates (Firm Registration number: 029352N), vide their consent letter dated November 09, 2021, have confirmed their eligibility for appointment.

Details with respect to resignation/ change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 are annexed herewith as **Annexure-'A'**.

3. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board of Directors considered and approved Un-audited Financial Results along with the Limited Review Report thereon submitted by M/s KRA & Associates for the half year ended 30<sup>th</sup> September, 2021 along with the Cash Flow Statements for the half year ended 30<sup>th</sup> September, 2021.



**DEVOTED CONSTRUCTION LIMITED**



CIN No.: L45500DL2016PLC299428

A copy of Un-audited Financial Results along with Limited Review report, Statements of Assets and Liabilities and Cash Flow Statement for the half year ended 30<sup>th</sup> September, 2021 are enclosed herewith.

You are requested to take the above information on your records.

Thanking You

Yours Faithfully  
For **Devoted Construction Limited**

  
(Suresh Bohra)  
Director  
DIN: 00093343



## DEVOTED CONSTRUCTION LIMITED

Regd. Office: Property No.6, DSIIIDC 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  
Ph.: 011-40319999, Fax : 011-40319931, E-Mail : info@devotedconstruction.com Website: www.devotedconstruction.com



CIN No.: L45500DL2016PLC299428

**Annexure-'A'**

**Resignation of Statutory Auditor**

Sr. No.	Particulars	Details
1.	Name of Auditor	M/s R. Gopal & Associates
2.	Reason for Change viz., appointment, resignation, removal, death or otherwise	Resignation due to Company's inability to consider request of fees and also due to Covid-19.
3.	Effective Date of Resignation	November 09, 2021
4.	Brief Profile	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Appointment of Statutory Auditor**

Sr. No.	Particulars	Details
1.	Name of Auditor	M/s KRA & Associates
2.	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment to fill the casual vacancy caused due to the resignation of M/s R. Gopal & Associates.
3.	Effective Date of Appointment	9 <sup>th</sup> November, 2021
4.	Brief profile	All our partners are independent of the Company and its Directors.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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Devoted Construction Limited				
Regd Add: Property No.6, DSIIDC Shed , Okhla Phase-2, Second Floor, New Delhi-110020				
Tel: 011-40319915, CIN NO: L45500DL2016PLC299428				
Statement of Unaudited Financial Results for the Half Year ended 30.09.2021				
Amount in Rs.(Lakhs) unless otherwise specifically stated)				
Particulars	Standalone			
	For the Half year ended 30.09.2021	Preceding half year ended 30.09.2020	For the Half year ended 31.03.2021	Financial Year Ended 31.03.2021
	Unaudited	Unaudited	Audited	Audited
<b>Income</b>				
Revenue from operations	4.75	29.56	0.00	29.56
Other income	-	-	-	-
<b>Total revenue</b>	<b>4.75</b>	<b>29.56</b>	<b>0.00</b>	<b>29.56</b>
<b>Expense</b>				
Purchases of stock-in-trade	-	-	30.80	30.80
Changes in inventories of finished goods, work in progress and stock in trade	3.92	24.05	(30.91)	(6.86)
Employee benefits expense	0.80	3.30	0.75	4.05
Other expenses	3.81	1.65	1.54	3.19
<b>Total expenses</b>	<b>8.53</b>	<b>29.00</b>	<b>2.18</b>	<b>31.18</b>
<b>Profit / (Loss) before Exceptional Items and Tax</b>	<b>(3.78)</b>	<b>0.56</b>	<b>(2.17)</b>	<b>(1.61)</b>
6. Less : Exceptional Item	-	-	-	-
<b>7. Profit / (Loss) before tax</b>	<b>(3.78)</b>	<b>0.56</b>	<b>(2.17)</b>	<b>(1.61)</b>
<b>Less : Tax Expense</b>				
(a) Current tax expense for current year	-	-	-	-
(b) Deferred tax	-	-	-	-
<b>Profit / (Loss) for the year after Tax</b>	<b>(3.78)</b>	<b>0.56</b>	<b>(2.17)</b>	<b>(1.61)</b>
<b>Paid Up Equity Share Capital (FV of Rs. 10 each)</b>	<b>300.11</b>	<b>300.11</b>	<b>300.11</b>	<b>300.11</b>
<b>Reserve excluding revaluation reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>582.59</b>
<b>Earnings per share (of Rs. 10/- each):</b>				
Basic & Diluted EPS (in Rs.)	-0.13	0.02	-0.07	-0.05

**Notes:**

1. The FSI Inventory has been recognized at historical cost on the basis of original area allocated pursuant to the order of Honourable High Court in the matter of Demerger Scheme of Arrangement between Blueblood Ventures Limited and Devoted Construction Limited dated 27.11.2017. The company is further in the process of execution of Joint Venture / Collaboration Agreement with G.C Construction & Development Industries Pvt Ltd along with the confirming party being Blueblood Ventures Ltd. 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.

2. The financials for the half year ended 30th September , 2021 were subject to limited review by the Auditor M/s R. Gopal & Associates but since the Auditor tendered his resignation w.e.f. 9th November, 2021 and showed his unwillingness to audit the accounts therefore M/s KRA & Associates, the statutory auditor appointed to fill the casual vacancy caused, have submitted the Un-audited Financial Results along with the Limited Review Report for the half year ended 30th September, 2021 along with the Cash Flow Statements for the half year ended 30th September, 2021. The board of directors considered and approved the same in their meeting held on November 13, 2021.

3. Balances of Debtors, Creditors & Advances are subject to confirmations.

4. 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 Saturday, the 13th day of November, 2021.

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

6. 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 : 13.11.2021

Place : New Delhi



Suresh Bohra  
Director  
DIN: 00093343

**Devoted Construction Limited**  
**Balance sheet as at 30th September 2021**  
**CIN: L45500DL2016PLC299428**

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

Particulars	As at 30th Sept, 2021 (Unaudited)	As at 31st March, 2021 (Audited)
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Shareholders' funds</b>		
(a) Share capital	300.11	300.11
(b) Reserves and surplus	578.80	582.59
<b>Non Current Liabilities</b>		
(a) Long-term borrowings	12,461.08	12,452.65
(b) Other Non- Current Liabilities	1,496.07	1,496.07
<b>Current liabilities</b>		
(a) Trade payables	36.43	40.81
(b) Other current liabilities	4.25	4.38
	<b>14,876.74</b>	<b>14,876.61</b>
<b><u>ASSETS</u></b>		
<b>Non Current Assets</b>		
(a) Long term loans and advances	65.00	65.00
<b>Current Assets</b>		
(a) Inventories	14,795.82	14,799.74
(b) Trade receivable	5.68	5.68
(c) Cash and cash equivalents	5.30	1.08
(d) Short-term loans and advances	4.95	5.11
	<b>14,876.74</b>	<b>14,876.61</b>

For on behalf of the Board of Directors

**Devoted Construction Limited**

  
**Date : 13.11.2021**  
**Place : New Delhi**

  
**Suresh Bohra**  
 Director  
 DIN: 00093343

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

Particulars	For the Period ended 30th Sept, 2021	For the Period ended 30th Sept, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
I. Net Profit from P & L A/c	(3.78)	0.56
Adjustment for:		
Operating Profit before working capital changes	(3.78)	0.56
<b>II. Increase / Decrease in Working Capital</b>		
a) Decrease / (Increase) in current assets and Loans and advances		
Long term loans and advances	-	-
Inventories	3.92	24.05
Trade receivable	0.00	(55.90)
Short-term loans and advances	0.16	4.44
b) (Decrease) / Increase in Liabilities		
Trade payables	(4.37)	35.79
Other current liabilities	(0.13)	3.31
Cash Generated from operations	(4.21)	12.25
Income tax paid	-	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(4.21)</b>	<b>12.25</b>
<b>B. CASH FLOW FROM FINANCING ACTIVITIES</b>		
a) Proceeds / (Repayment) from long term borrowings	8.43	(12.70)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>8.43</b>	<b>(12.70)</b>
<b>Total (A+B+C)</b>	<b>4.21</b>	<b>(0.45)</b>
a) Cash and Cash Equivalents at the beginning of the Period	1.08	1.51
b) Cash and Cash Equivalents at the end of the Period	5.30	1.06
<b>Net increase / (decrease) in cash and cash equivalents (b-a)</b>	<b>4.21</b>	<b>(0.45)</b>



Date : 13.11.2021

Place : New Delhi

For on behalf of the Board of Directors  
Devoted Construction Limited

Suresh Bohra  
Director  
DIN: 00093343

# KRA & ASSOCIATES

Chartered Accountants

**Independent Auditor's Review Report on the Half Yearly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**Review Report to**

**The Board of Directors**

**Devoted Construction Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Devoted construction Limited (the" Company) for the period ended September 30, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 statement is free of material misstatement. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards (AS) and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the listing regulation, read with the Circular, including the manner in which it is to be disclosed ,or that it contains any material misstatement.

**4. Emphasis of Matter**

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.

We did not review / audit the financial results / information of company for half year ended September 30, 2020 & March 31, 2021 which have been reviewed / audited by other auditors, whose report has been furnished to us, our conclusion in so far as it relates to the amounts included in respect of above is based solely on the report of previous auditor.

Our conclusion is not modified in respect of these matters.

For KRA & Associates

Chartered Accountants

Firm Registration No.:002352N

Raman Arora, Partner

M.No. – 531104

UDIN: 21531104AAAAEV2296

Place: Delhi

Date: 13.11.2021



Regd. Office: D-59 & 60 Uttam Nagar East, New Delhi-110059, Ph.:91 11 42470091 Email: raman.arora@kra.net.in