



CIN: L45500DL2016PLC299428

November 14<sup>th</sup>, 2022  
To  
**The Secretary**  
**BSE Limited**  
**27<sup>th</sup> Floor**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai-400001**

Dear Sir,

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

**Sub: Outcome of Board Meeting**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the following documents for the Half Year and Financial Year ended 30<sup>th</sup> September 2022 as reviewed by the Audit Committee which have been approved by the Board of Directors of the Company at its meeting held on November 14, 2022 and the said meeting commenced at 12:30 P.M. and concluded at 01:30 P.M. In that meeting the Board has decided the following matters:

1. Considered and Approved the Standalone Quarterly and half yearly ended September 30<sup>th</sup> 2022 Unaudited Financial Results for the Financial Year 2022-23 along with Auditor Report thereon.
2. A Declaration on Auditors Report with unmodified opinion for Unaudited Financial Results for the Financial Year 2022-23

This is for your information & Record.

Thanking You  
Yours Faithfully

For Devoted Construction Limited

  
**Suresh Bohra**  
**Director**



**DEVOTED CONSTRUCTION LIMITED**

# *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, 2022 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. 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) based on agreement / confirmation received from developer. The Management expects to recover the carrying amounts of its inventories.

Our conclusion is not modified in respect of these matters.

4. 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.

For KRA & Associates

Chartered Accountants

Firm Registration No.:029753N

  
Raman Arora, Partner

M. No. - 531104

UDIN: 22531104 BDABAS6789

Place: Delhi

Date: 14.11.2022

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

**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 30th September 2022**

| Amount in Rs.(Lakhs) unless otherwise specifically stated                     |                |                  |                   |                |
|---|----------------|------------------|-------------------|----------------|
| Particulars   | Half Year      |                  |                   | Financial Year |
|   | As At          | As At            | For The Half Year | Ended          |
|   | 30th Sep, 2022 | 31st March, 2022 | Ended 31.03.2022  | 31.03.2022     |
|   | Unaudited      | Unaudited        | Audited           | Audited        |
| <b>Income</b>   |                |                  |                   |                |
| Revenue from operations   | 6.44           | 4.75             | 18.97             | 23.72          |
| Other income  | -              | -                | -                 | -              |
| <b>Total revenue</b>  | <b>6.44</b>    | <b>4.75</b>      | <b>18.97</b>      | <b>23.72</b>   |
| <b>Expense</b>  |                |                  |                   |                |
| Purchases of stock-in-trade   | -              | -                | 6.02              | 6.02           |
| Changes in inventories of finished goods, work in progress and stock in trade | 7.27           | 3.92             | 5.05              | 8.98           |
| Employee benefits expense   | 0.70           | 0.80             | 1.00              | 1.80           |
| Other expenses  | 1.96           | 3.81             | 2.95              | 6.76           |
| <b>Total expenses</b>   | <b>9.93</b>    | <b>8.53</b>      | <b>15.02</b>      | <b>23.55</b>   |
| <b>Profit / (Loss) before Exceptional Items and Tax</b>                       | <b>(3.48)</b>  | <b>(3.78)</b>    | <b>3.95</b>       | <b>0.17</b>    |
| 6. Less : Exceptional Item  |                | -                |                   |                |
| <b>7. Profit / (Loss) before tax</b>  | <b>(3.48)</b>  | <b>(3.78)</b>    | <b>3.95</b>       | <b>0.17</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>(3.48)</b>  | <b>(3.78)</b>    | <b>3.95</b>       | <b>0.17</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>Earnings per share (of Rs. 10/- each):</b>                                 |                |                  |                   |                |
| Basic & Diluted EPS (in Rs.)  | -0.12          | -0.13            | 0.13              | 0.01           |

**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.
2. As per the notification provided by MCA [vide its press release No. 11/11/2009 dated 2nd, January, 2015] companies whose securities are listed or in the process of listing on SME exchanges shall not be required to apply Ind AS.
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 Monday, the 14th day of November, 2022.
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, 2022 represents the balance between audited financials in respect of full financials year and those published till the half year ended September 2021 of the respective financial year.

**Date : 14.11.2022**

**Place : New Delhi**

**Suresh Bohra**  
Director

DIN: 00093343



Amount in Rs.(Lakhs) unless otherwise specifically stated

| Particulars                          | As At<br>30th Sep, 2022<br>(Unaudited) | As At<br>31st March, 2022<br>(Audited) |
|--------------------------------------|--|--|
| <b><u>EQUITY AND LIABILITIES</u></b> |  |  |
| <b>Shareholders' funds</b>           |  |  |
| (a) Share capital                    | 300.11                                 | 300.11                                 |
| (b) Reserves and surplus             | 579.29                                 | 582.77                                 |
| <b>Non Current Liabilities</b>       |  |  |
| (a).Long-term borrowings             | 12,453.08                              | 12,453.08                              |
| (b) Other Non- Current Liabilities   | 1,514.83                               | 1,510.84                               |
| <b>Current liabilities</b>           |  |  |
| (a) Trade payables                   | 12.13                                  | 17.16                                  |
| (b).Other current liabilities        | 5.26                                   | 5.07                                   |
|                                      | <b>14,864.70</b>                       | <b>14,869.03</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                      | 14,783.50                              | 14,790.76                              |
| (b) Trade receivable                 | 5.68                                   | 5.68                                   |
| (c) Cash and cash equivalents        | 7.54                                   | 5.04                                   |
| (d) Short-term loans and advances    | 2.99                                   | 2.55                                   |
|                                      | <b>14,864.70</b>                       | <b>14,869.03</b>                       |

For on behalf of the Board of Directors  
**Devoted Construction Limited**



*Suresh Bohra*

**Suresh Bohra**  
Director  
DIN: 00093343

Date : 14.11.2022

Place : New Delhi

**Devoted Construction Limited**

CIN: L45500DL2016PLC299428

**Cash Flow Statement for the Period ended 30th September 2022**

Amount in Rs. (Lakhs) unless otherwise specifically stated

| Particulars   | For the Period<br>ended<br>30th Sept, 2022 | For the Period<br>ended<br>31st Mar, 2022 |
|---|--|---|
|   |  | As At<br>30th Sep, 2022                   |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                       |  |   |
| I. Net Profit from P & L A/c  | (3.48)                                     | 0.17                                      |
| Adjustment for:   |  |   |
| Operating Profit before working capital changes                     | (3.48)                                     | 0.17                                      |
| <b>II. Increase / Decrease in Working Capital</b>                   |  |   |
| a) Decrease / (Increase) in current assets and Loans and advances   |  |   |
| Inventories   | 7.27                                       | 8.98                                      |
| Trade Receivable  | -  | 0.00                                      |
| Short-term loans and advances                                       | (0.44)                                     | 2.57                                      |
| b) (Decrease) / Increase in Liabilities                             |  |   |
| Other Non- Current Liabilities                                      |  |   |
| Trade payables  | (5.03)                                     | (23.64)                                   |
| Other current liabilities   | 0.19                                       | 0.69                                      |
| <b>Cash Generated from operations</b>                               | <b>(1.49)</b>                              | <b>(11.25)</b>                            |
| Income tax paid   | -  | -   |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>                           | <b>(1.49)</b>                              | <b>(11.25)</b>                            |
| <b>B. CASH FLOW FROM FINANCING ACTIVITIES</b>                       |  |   |
| a) Proceeds / (Repayment) from long term borrowings                 | -  | 0.43                                      |
| b) Advances for FSI   | 3.99                                       | 14.77                                     |
| <b>NET CASH FROM FINANCING ACTIVITIES</b>                           | <b>3.99</b>                                | <b>15.20</b>                              |
| <b>Total (A+B+C)</b>  | <b>2.50</b>                                | <b>3.96</b>                               |
| a) Cash and Cash Equivalents at the beginning of the Period         | 5.04                                       | 1.08                                      |
| b) Cash and Cash Equivalents at the end of the Period               | 7.54                                       | 5.04                                      |
| <b>Net increase / (decrease) in cash and cash equivalents (b-a)</b> | <b>2.50</b>                                | <b>3.96</b>                               |

For on behalf of the Board of Directors

Devoted Construction Limited



Suresh Bohra

Director

DIN: 00093343

Date : 14.11.2022

Place : New Delhi



CIN: L45500DL2016PLC299428

November 14<sup>th</sup>, 2022  
To  
**The Secretary**  
**BSE Limited**  
**27<sup>th</sup> Floor**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai-400001**

Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation and 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 M/s KRA & Associates, Chartered Accountants (Firm Registration No. 029352N), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Standalone Unaudited Financial Results of the Company for the Financial Year ended 30<sup>th</sup> September 2022.

Kindly take the above on your records please.

Thanking You  
Yours Faithfully

**For Devoted Construction Limited**

  
**Suresh Bohra**  
Director



**DEVOTED CONSTRUCTION LIMITED**