

Devrup Trading Limited

Regd. Off.: Cabin No. 2, C-309, Ganesh Meridian, Opp. Gujarat High Court,
S. G. Highway, Ahmedabad-60, Contact No: 079-29706309 Email id: crichatches007@gmail.com
CIN: L51103HP1982PLC005083 website: www.devtrading.co.in

15th May, 2018

To,
The Head - Listing & Compliance
Metropolitan Stock Exchange of India Limited
Exchange Square,
Suren Road, Chakala,
Andheri (East),
Mumbai - 400093

Ref.: Script Code: DEVRUPTRAD

Dear Sir,

Sub.: Outcome of Board Meeting

With reference to above subject and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby submit the outcome of the Meeting of the Board of Directors held on today i.e. 15th May, 2018 at 01:30 p.m. and concluded on 04:00 p.m.:-

- 1) Considered, adopted and approved audited Financial Results for the quarter and year ended on 31st March, 2018.

Please take the same on your record and oblige.

Thanking you.

Yours faithfully,

For Devrup Trading Limited
(Formerly Known as M and I Watches Limited)



Mr. Jaydeep Suthar
Managing Director
DIN: 06924403

Devrup Trading Limited

*Regd. Off.: C-309, Ganesh Meridian, Opp. Gujarat High Court, S. G. Highway, Ahmedabad-60
Contact No: 079-29706309, Email id: cricwatches007@gmail.com CIN: L51103GJ1982PLC097872

15th May, 2018

To,
The Head - Listing & Compliance
Metropolitan Stock Exchange of India Limited
Exchange Square,
Suren Road, Chakala,
Andheri (East),
Mumbai - 400093

Ref. Symbol: DEVRUPTRAD

Dear Sir/Madam

Sub: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

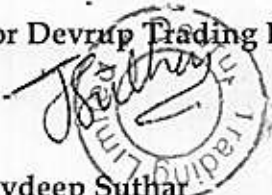
With reference to above, we hereby state that the statutory Auditor of the Company M/s Hemant C. Parikh & Co. have issued an Audit Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2018 in Compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record and oblige.

Thanking you.

Yours faithfully,

For Devrup Trading Limited


Jaydeep Suthar
Managing Director
DIN: 06924403

					(Rs. in Lakhs)	
Statement of Audited Standalone Results for the Quarter and Year ended March 31, 2018						
Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		(31/03/2018) (Audited) (Refer Note 2)	(31/12/2017) (Unaudited)	(31/03/2017) (Audited) (Refer Note 2)	(31/03/2018) (Audited)	(31/03/2017) (Audited)
1	Income					
	(a) Revenue From Operations	0.00	0.15	0.57	5.15	5.85
	(b) Other income	0.28	0.00	0.00	0.28	0.00
	Total Income (a+b)	0.28	0.15	0.57	5.43	5.85
2	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.13
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	0.25	0.31	1.05	0.86	3.46
	(e) Finance Cost	0.00	0.00	0.00	0.01	0.00
	(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
	(g) Other expenses	0.30	0.26	0.72	1.98	2.04
	Total expenses	0.55	0.57	1.77	2.85	5.63
3	Profit / (Loss) from Operations before exceptional and tax (1-2)	(0.27)	(0.42)	(1.20)	2.58	0.22
4	Less: Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3-4)	(0.27)	(0.42)	(1.20)	2.58	0.22
6	Tax expense					
	- Current Tax - Provision for taxation	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	Net Profit (Loss) after tax (5-6)	(0.27)	(0.42)	(1.20)	2.58	0.22
8	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss: Remeasurement of defined benefits plans (net of tax)	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income/(Loss) (after tax) for the period (9+10)	(0.27)	(0.42)	(1.20)	2.58	0.22
10	Paid up Equity Share Capital (Face value of Re. 10/- each)	113.02	113.02	113.02	113.02	113.02
11	Other Equity excluding revaluation reserve	0.00	0.00	0.00	0.00	0.00
12	Earnings per equity share:					
	(1) Basic	(0.00)	(0.00)	(0.01)	0.02	0.00
	(2) Diluted	(0.00)	(0.00)	(0.01)	0.02	0.00

Notes:

1 The above Audited Standalone Financial Results of the Company for the year ended March 31, 2018 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 15th May, 2018.

2 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2018/ March 31, 2017 and the unaudited year-to-date figures upto December 31, 2017/December 31, 2016 being the date of the end of the third quarter of Financial Year respectively which were subject to limited review.

3 The Audited Standalone Financial Results of the Company for the year ended March 31, 2018 have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial Results for the previous period have been prepared in accordance with recognition and measurements principles of Ind AS 34. Beginning April 1, 2017, the Company has adopted Ind AS with a transaction date of April 1, 2016 and accordingly, restated results for the quarter and the year ended March 31, 2017.

4 The Company's business activity falls within a single reportable business segment.

5 During the quarter ended March 31, 2018, Nil complaints was received and attended.

6 Previous quarter's figures have been re-grouped / re-arranged wherever necessary.

7 The Reconciliation of Net Profit/ Loss previously reported IGAAP and Ind AS for the Quarter and Year Ended March 31, 2017

Particulars	Three months ended 31st March 2017	Twelve months ended 31st March 2017
Net Profit/ Loss previously reported IGAAP	(1.20)	2.58
Adjustments		
Total Comprehensive Income/Loss under Ind AS	(1.20)	2.58

8 The Company has prepared a Reconciliation of Equity as at 31st March 2017 under previous IGAAP and with equity restated under Ind AS

Particulars	31st March 2017
Equity as per previous GAAP	7.40
Adjustment	
Equity as per Ind AS	7.40

By Order of the Board of Directors

Date: 15/05/2018
Place : Ahmedabad

For Devrup Trading Limited
(Formerly Known as I Watches Limited)


 Jaydeep Suthar
 Managing Director
 DIN: 06924403



Stamenet Of Assets and Liability

(Rs. In Lacs)

Particulars	Standalone	
	As at 31st March 2018	As at 31st March 2017
	Audited	Audited
A) Assets		
Non Current Assets		
Property Plant and Equipement	-	-
Capital Work In Progress	-	-
Other Intangible Assets	-	-
Intangible assets under Development	-	-
Financial Assets		
i) Investment	51.30	44.46
ii) Loan	32.00	-
iii) Other Financial Assets	-	-
Deferred Tax Assets (net)	-	-
Other non current Assets	1.54	1.54
Total Non Current Assets	84.84	46.00
Current Assets		
Inventories	6.05	6.05
Financial Assets		
i) Trade Receivable	-	-
ii) Cash and Cash Equivalents	17.22	48.35
iii) Bank Balance other than (ii)above	-	-
iv) Other Financial Assets	-	-
Other Current Assets	-	-
Total Curent Assets	23.27	54.41
Total Assets	108.11	100.40
B) Equity and Liabilities		
Equity Share Capital	113.02	113.02
Other Equity	-103.04	-105.62
Total Equity	9.98	7.40
Non Current Liabilities		
Financial Liabilities		
i) Borrowings	-	-
Defered Tax Liabilities	-	-
Total Non Current Liabilities	-	-
Current Liabilities		
Financial Liabilities		
i) Borrowings	5.06	-
ii) Trade Payables	86.37	86.37
iii) Other Financial Liabilities	-	-
Provisions	0.46	0.40
Other Current Liabilities	6.23	6.23
Total Current Liabilities	98.12	93.01
Total Equity and Liabilities	108.11	100.40



Hemant C Parikh & Co.,
Chartered accountants
B.Com., FCA



Block-A, 3-Ravjibhai Apartment,
Opp. Kanan Flats, Nr. Pallavi Tower,
Opp. Navrangpura Fire Station,
Navrangpura, Ahmedabad-380009.
{M} 9825838629

Auditor's Report on Quarterly Financial Results and year to date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

To,
The Board of Directors,
Devrup Trading Limited

1. We have audited the accompanying statement of standalone financial results of Devrup Trading Limited ('the company') for the quarter ended March, 2018 and for the year then ended, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to Limited Review. The Standalone Financial Result for the quarter ended March 31, 2018 and the Year then ended have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-Month period ended December 31, 2017 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to

Hemant C Parikh & Co.,
Chartered accountants
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obtain reasonable assurance about whether the financial results are free o material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results, as well as the year to date results:
 - i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. Give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year then ended.
4. Further, read with Paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of third quarter of the current financial year, which are subjected to a limited review as stated in Paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Date: 15/05/2018
Place: Ahmedabad

Hemant C. Parikh & Co.,
Chartered Accountants



Hemant C. Parikh
(Hemant C. Parikh)
Proprietor
M. No. 031780