

Our Ref. No. : BSE/LODR/2024/0474

Date : 29th May, 2024

To,
Corporate Relationship Department,
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001

BSE Equity Scrip Code : 530665

Dear Sir,

Re : Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SUB : Outcome of the Meeting of Board of Directors held on 29th May, 2024 Consideration and Approval of Audited Financial Result for the Quarter and Year ended 31st March, 2024.

In Compliance with Regulation 30 read with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 this is to intimate that in the Board Meeting held on today (29th day of May, 2024), Board of Directors of the Company (Zenith Healthcare Limited) has considered and approved the following:

1. Approved Standalone Audited Financial Statements alongwith Auditors Report for the Quarter and Year ended **31st March, 2024.**
2. Considered and appointed **M/s. Mohta Khetawat & Co., having Membership No. 164122 and FRN No.140845W, Chartered Accountants as an Internal Auditor** for F.Y. 2024-25.
3. Considered and appointed **M/s. Kamlesh M. Shah & Co., Company Secretaries as Secretarial Auditor** of the Company for the F.Y. 2024-25.
4. Considered an appointment of Additional Non-Executive Professional Director, **Mr. Parag Dave (DIN: 10632566).**
5. Considered an appointment of Additional Non-Executive Professional Director, **Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486).**
6. Considered an appointment of Additional Non-Executive Professional Director, **Mr. Rajesh Chinubhai Sutaria (DIN: 02102686).**

The meeting was commenced at 2:00 p.m. and concluded at 3:30 p.m.

In this connection, we are enclosing herewith Quarterly Financial Results for the Quarter and Year ended 31st March, 2024 along with Auditors Report.

Please take the same in your records and do the needful.

Yours faithfully,
For Zenith Healthcare Limited.

(Mahendra C. Raycha)
Chairman & Managing Director
DIN : 00577647

Our Ref. No. : BSE/LODR/2024/0475

Date : 29th May, 2024

To,
Corporate Relationship Department,
BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Maharashtra

BSE Equity Scrip Code : 530665

Dear Sir,

**SUB : Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing
Obligation and Disclosure Requirements) Regulation, 2015**

In Compliance with the provision of the Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended till date, we hereby declare that the Statutory Auditors of the Company, M/S. A.R. Pandhi & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Financial Result (Standalone) of the Company for the Quarter and Year ended 31st March, 2024.

Please take the same in your records and do the needful.

Yours faithfully,
For Zenith Healthcare Limited.

(Mahendra C. Raycha)
Chairman & Managing Director
DIN : 00577647

Our Ref. No. : BSE/LODR/2024/0476

Date : 29th May, 2024

To,
BSE Ltd.
Floor 25, P.J. Towers, Dalal Street,
Mumbai – 400 001

Dear Sir,

SUB: DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 REGARDING APPOINTMENT OF INTERNAL AUDITOR

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their meeting held on Wednesday, May 29, 2024, has considered and appointed **M/s. Mohta Khetawat & Co., Chartered Accountants** as an Internal Auditor of the Company.

Therefore, the Company hereby discloses the material event as provided in the Schedule III of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 as follows:

Sr. No.	Particulars of material event	Disclosure time frame
a)	<u>Reason for Change:</u> Appointment of M/s. Mohta Khetawat & Co., Chartered Accountants as an Internal Auditor of the Company.	Occurrence of event: May 29, 2024
b)	<u>Date of Change</u> May 29, 2024	Date of Disclosure: May 29, 2024
c)	<u>Brief Profile in case of Appointment</u> Name: M/s. Mohta Khetawat & Co., Chartered Accountants Qualifications: Chartered Accountant FRN No: 140845W Designation: Internal Auditor Term: FY 2024-25	
d)	<u>Disclosure of Relationships between directors (in case of appointment of a director):</u> Not Applicable	

You are requested to take the same on your record.

Thanking you
Yours faithfully,
For Zenith Healthcare Limited.

(Mahendra C. Raycha)
Chairman & Managing Director
DIN : 00577647

Our Ref. No. : BSE/LODR/2024/0477

Date : 29th May, 2024

To,
BSE Ltd.
Floor 25, P.J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

SUB: DISCLOSURE OF MATERIAL EVENT UNDER REGULATION 30 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 REGARDING APPOINTMENT OF SECRETARIAL AUDITOR

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their meeting held on Wednesday, May 29, 2024, has considered and appointed **M/s. Kamlesh M. Shah & Co.**, as a Secretarial Auditor of the Company.

Therefore, the Company hereby discloses the material event as provided in the Schedule III of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 as follows:

Sr. No.	Particulars of material event	Disclosure time frame
a)	Reason for Change: Appointment of M/s. Kamlesh M. Shah & Co , as a Secretarial Auditor of the Company.	Occurrence of event: May 29, 2024
b)	Date of Change May 29, 2024	Date of Disclosure: May 29, 2024
c)	Brief Profile in case of Appointment Name: M/s. Kamlesh M. Shah & Co Qualifications: Practicing Company Secretary COP No: 8356 Designation: Secretarial Auditor Term: FY 2024-25	
d)	Disclosure of Relationships between directors (in case of appointment of a director) : Not Applicable	

You are requested to take the same on your record.

Thanking you
Yours faithfully,
For Zenith Healthcare Limited.

(Mahendra C. Raycha)
Chairman & Managing Director
DIN : 00577647

Requisite disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from time to time.

Mr. Parag Dave (DIN: 10632566)

Sr. No.	Particulars	Disclosure
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment: Mr. Parag Dave (DIN: 10632566) has been appointed as an Additional Non-Executive Professional director to be designated as an Independent Director of the Company for a period of 5 years with immediate effect subject to approval of Shareholders.
2	Date of Appointment / Cessation	Mr. Parag Dave (DIN: 10632566) has been appointed as an Independent Director with immediate effect for a period of 5 years, subject to approval of Shareholders.
3	Brief Profile	Mr. Parag Dave (DIN: 10632566) is Company Secretary and having experience of more than 5 years in the field of secretarial and compliance work. Mr. Parag Dave (DIN: 10632566) holds a Bachelor of Commerce. He is a member of The Institute of Company Secretaries of India.
4	Disclosure of Relationship between Directors	Mr. Parag Dave (DIN: 10632566) is not related to any Director of the Company.
5	Information as required under BSE circular No. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mr. Parag Dave (DIN: 10632566) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

Requisite disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from time to time.

Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486)

Sr. No.	Particulars	Disclosure
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment: Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) has been appointed as an Additional Non-Executive Professional director to be designated as an Independent Director of the Company for a period of 5 years with immediate effect subject to approval of Shareholders.
2	Date of Appointment / Cessation	Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) has been appointed as an Independent Director with immediate effect subject to approval of Shareholders.
3	Brief Profile	Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) is a Chartered Accountant and having experience of more than 5 years in the field of Accounting, Audit and Finance. Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) holds a Bachelor of Commerce. He is a member of The Institute of Chartered Accountants of India.
4	Disclosure of Relationship between Directors	Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) is not related to any Director of the Company.
5	Information as required under BSE circular No. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mr. Rutvik Sanjaykumar Thakkar (DIN: 09387486) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

Requisite disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as amended from time to time.

Mr. Rajesh Chinubhai Sutaria (DIN: 02102686)

Sr. No.	Particulars	Disclosure
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment: Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) has been appointed as an Additional Non-Executive Professional director to be designated as an Independent Director of the Company for a period of 5 years with immediate effect subject to approval of Shareholders.
2	Date of Appointment / Cessation	Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) has been appointed as an Independent Director with immediate effect subject to approval of Shareholders.
3	Brief Profile	Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) is proposed to be appointed as an Independent Director with immediate effect subject to final approval of shareholders in general meeting. Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) holds a Bachelor of Commerce qualification from Gujarat University. He is already an Independent Director in 4 other Listed Companies and has experience as Independent Directors in listed entity of more than 5 years.
4	Disclosure of Relationship between Directors	Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) is not related to any Director of the Company.
5	Information as required under BSE circular No. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mr. Rajesh Chinubhai Sutaria (DIN: 02102686) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority. He is also not disqualified under section 164(2) of the Companies Act 2013.

Consequent to change in the composition of the Board of Directors of the Company, the Board of Directors have approved the reconstitution of certain committees of the Board of Directors with effect from 16th May, 2024 as under:

- I. Audit Committee Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the Listing Regulations, the Board of Directors has reconstituted the Audit Committee of the Board of Directors as under:

Sr. No.	Name of the Member	Designation in the Committee
1	Mr. Rutvik Sanjaykumar Thakkar	Chairman
2	Mr. Parag Dave	Member
3	Mr. Atul Thakker	Member

- II. Pursuant to Pursuant to Section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulations, the Board of Directors has reconstituted the Nomination and Remuneration Committee of the Board of Directors as under:

Sr. No.	Name of the Member	Designation in the Committee
1	Mr. Rajesh Chinubhai Sutaria	Chairman
2	Mr. Rutvik Sanjaykumar Thakkar	Member
3	Mr. Parag Dave	Member

- III. Pursuant to Regulation 20 of the Listing Regulations, the Board of Directors has reconstituted the Stakeholders' Relationship Committee of the Board of Directors as under:

Sr. No.	Name of the Member	Designation in the Committee
1	Mrs. Neela M. Raycha	Chairman
2	Mr. Rutvik Sanjaykumar Thakkar	Member
3	Mr. Parag Dave	Member

Our Ref. No. : BSE/LODR/RPT/2024/0478

Date : 29th May, 2024

To,
Corporate Relationship Department,
BSE Limited,
P.J. Towers,
Dalal Street, Fort, Mumbai
Maharashtra-- 400 001

Dear Sir,

SUB : Non-Applicability of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Our Scrip Code/ ID: (ACHYUT | 543499 | INE0K1401012)

We would like to inform you that pursuant to Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of Sub-Regulation (2) of Regulation 46 and Para C, D and E of Schedule V, shall not apply, in respect of:

- The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year;
- The listed entity which has listed its specified securities on the SME Exchange.

We fall into category a) as above therefore, Regulation 23 (9) is not applicable to our Company.

Hence, our Company is not required to submit Related Party Transactions disclosure as required Under Regulation 23(9) of the SEBI (LODR) Regulations, 2015.

Please take the same in your records and do the needful.

Thanking you, we remain,

Yours faithfully,
For Zenith Healthcare Limited.

(Mahendra C. Raycha)
Chairman & Managing Director
DIN : 00577647

Statement of standalone Audited Results for the Quarter and Year Ended 31st March, 2024

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
1.	Revenue from operation					
	(a) Net sales/ income from operation	306.98	389.16	164.98	1447.17	1312.94
	(b) Other Income	11.64	6.25	13.39	26.94	37.59
	Total Income for operations (net)	318.62	395.41	178.37	1474.11	1350.53
2.	Expenses					
	(a) Cost of materials consumed	154.14	199.13	144.98	640.68	753.14
	(b) Purchases of Traded Goods	6.21	5.52	1.02	67.59	12.59
	(c) Chages in inventories of finished goods, work-in-progress and stock-in-trade	21.76	1.48	(57.28)	83.67	41.32
	(e) Employee benefits expense	46.33	42.89	44.72	172.51	155.12
	(f) Finance Cost	0.27	0.53	0.16	1.37	0.73
	(e) Depreciation and amortization expense	5.35	5.21	7.42	20.93	28.02
	(f) Other expenses	105.92	130.73	55.41	459.78	347.80
	Total expenses	339.98	385.49	196.43	1446.53	1338.72
3.	Profit / (Loss) before exceptional and extraordinary Items (1±2)	(21.36)	9.92	(18.06)	27.58	11.81
4.	Exceptional Items	-----	-----	-----	-----	-----
5.	Profit / Loss from before extraordinary items (3±4)	(21.36)	9.92	(18.06)	27.58	11.81
6.	Extraordinary items	-----	-----	-----	-----	-----
7.	Profit/(Loss) from ordinary before tax (5±6)	(21.36)	9.92	(18.06)	27.58	11.81
8.	Tax expense					
	Current Tax	7.00	-----	3.15	7.00	3.15
	Deferred Tax	0.23	-----	0.88	0.23	0.88
	Total Tax Expenses	7.23	-----	4.03	7.23	4.03
9.	Net Profit / (Loss) for the period (7±8)	(28.59)	9.92	(22.09)	20.35	7.78
10.	Other comprehensive income for the year	-----	-----	-----	-----	-----
	Total income for the year (9±10)	-----	9.92	(22.09)	-----	7.78
11.	Paid-up-equity share capital (Face Value Re. 1/- each)	537.39 Re. 1/-	537.39 Re. 1/-	537.39 Re. 1/-	537.39 Re. 1/-	537.39 Re. 1/-
12.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-----	-----	-----	196.39	185.82
13.	Earning per share (face value of ₹ 1/- each)					
	(a) Basic	(0.053)	0.018	(0.041)	0.038	0.014
	(b) Diluted	(0.053)	0.018	(0.041)	0.038	0.014

UDIN - 24102616BJZYVA7887

Date - 29/05/2024



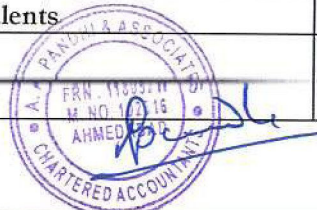
Statement of Assets and Liabilities

SR. No.	PARTICULARS	AUDITED AS AT 31.03.2024	AUDITED AS AT 31.03.2023
B.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment (Tangible Assets)	139.82	150.16
	(b) Intangible assets	0.09	0.09
	(c) Capital work-in-progress	-----	-----
	(d) Financial Assets		
	(i) Investment	0.32	0.31
	(ii) Loans and Advances	-----	4.00
	(iii) Other	-----	-----
	(e) Deferred Tax Assets (Net)	11.16	11.39
	(f) Other Non-Current Assets	93.94	45.11
	Sub total- (Non- Current Assets)	245.33	211.06
(2)	Current Assets		
	(a) Inventories	197.67	325.79
	(b) Financial Assets		
	(i) Investment	-----	-----
	(ii) Trade Receivable	201.14	231.21
	(iii) Cash and Cash Equivalents	178.16	72.18
	(iv) Bank balance other than Cash and Cash Equivalents	76.41	19.37
	(v) Loans and Advances	-----	-----
	(vi) Other Financial Assets	-----	-----
	(c) Other Current Assets	75.42	65.24
	Sub total- (Current Assets)	728.80	713.79
	Total (ASSETS)	974.13	924.85
A.	EQUITY AND LIABILITIES		
(1)	Shareholders' Funds		
	(a) Share Capital	537.39	537.39
	(b) Other Equity	196.39	185.82
	Sub total- (Shareholder's funds)	733.78	723.21
(2)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-----	-----
	(ii) Other Financial Liabilities	-----	-----
	(b) Provisions	-----	-----
	(c) Deferred Tax Liabilities	-----	-----
	Sub total- (Non-current Liabilities)	-----	-----
(3)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-----	-----
	(b) Trade Payables		
	(i) Total outstanding dues of micro & small enterprises	-----	-----
	(ii) Total outstanding dues of creditors other than micro & small enterprises	73.45	113.09
	(c) Other-current liabilities	151.97	77.20
	(d) Provisions	14.93	11.35
	Sub total- (Current Liabilities)	240.35	201.64
	Total (EQUITY AND LIABILITIES)	974.13	924.85



Cash Flow Statement as on 31.03.2024

Particulars	For the Year ended on 31st March 2024	For the Year ended on 31st March 2023
A. Cash flow from Operating activities		
Profit for the financial year (Profit Before Tax)	2,758,267	1,180,968
Adjustments for:	-	-
Tax on profit	-	-
Depreciation and amortisation	2,093,308	2,802,156
Finance Cost	137,097	72,663
Operating Profit before Changes in Operating Assets and Liabilities	4,988,672	4,055,787
Changes in Operating Assets and Liabilities		
Increase/(Decrease) in trade payables	(3,963,999)	(1,656,139)
Increase/(Decrease) in Provisions	356,915	(895,004)
Increase/(Decrease) in Other Current Liabilities	7,477,284	(22,431,201)
(Increase)/Decrease in Inventories	12,812,149	3,606,521
(Increase)/Decrease in Trade Receivable	3,006,672	9,419,421
(Increase)/Decrease in other Current assets	(1,018,194)	1,011,632
(Increase)/Decrease in Loans & Advances	400,000	21,125
(Increase)/Decrease in other non current assets	(4,882,892)	(1,990,869)
Exceptional Items	-	-
Finance Cost	(137,097)	(72,663)
Previous Year (Short) / Excess I.T		(790)
Income Tax (MAT)	(1,677,694)	(315,000)
Cash Generating from operating activities	12,373,144	(13,302,967)
Net Cash from Operating Activities	17,361,816	(9,247,180)
Investing activities		
Proceeds of disposal of fixed assests	-	-
(Increase)/Decrease in other non current assets	(612)	(612)
Proceeds of disposal of Investments	-	-
(Purchase)/Sale of fixed assests	(1,059,046)	(297,515)
(Purchase)/Sale of investments	-	-
Net cash used in investing activities	(1,059,658)	(298,127)
Increase/(Decrease) in Short Term Borrowing	-	-
Total Short Term Borrowing	-	-
Total of Proceeds of disposal of fixed assests	(1,059,658)	(298,127)
Net cash used in investing activities	16,302,158	(9,545,307)
Net (decrease)/Increase in cash and cash equivalents	16,302,158	(9,545,307)
Cash and cash equivalents at beginning of year	9,154,448	18,699,755
Cash and cash equivalents at end of year	2,545,660	9,154,448



Registered Office :

504, Iscon Elegance, Near Ananddham Jain Derasar,
Prahladnagar Cross Road, S. G. Road,
Ahmedabad-380 015.
Tele : (079) - 66168889/ 66168890, 40095550
Fax : (91) 079 - 66168891
CIN No. : L24231GJ1994PLC023574
Website : www.zenithhealthcare.com
email : mahendrazenith@hotmail.com

Notes :

1. The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 29th May, 2024.
2. The Company has only single Reportable Business Segment in terms of requirements of Ind AS 108.
3. During the quarter and Twelve Month ended on 31st March, 2024, 1 complaints were received and resolved by the Company.
4. These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
5. Previous quarter's figures have been re-grouped /re-arranged wherever necessary.

Place : Ahmedabad
Date : 29/05/2024

Order of the Board of Directors of
Zenith Healthcare Limited




Mahendra C. Raycha,
Chairman & Managing Director
DIN No. : 00577647





Independent Auditor's Report (Unmodified Opinion) on Audited standalone 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

Report on the audit of the Standalone Financial Results

To
THE BOARD OF DIRECTORS OF
ZENITH HEALTHCARE LIMITED
Ahmedabad-15, Gujarat, India

Opinion

We have audited the accompanying standalone quarterly financial results of **Zenith Healthcare Limited** (the company) for the quarter ended 31st March, 2024 and the year-to-date results for the period from **01st April, 2023 to 31st March, 2024**, attached herewith, 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 standalone financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. 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 ended 31st March, 2024 as well as the year-to-date results for the period from 01st April, 2023 to 31st March, 2024.

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 Standalone Financial Results* section of our



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report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 opinion.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim 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/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.



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Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone 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.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. 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.

Cont.....



5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 Matters

The standalone annual financial results include the results for the quarter ended 31st March, 2024 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 third quarter of the current financial year which were subject to limited review by us.

Place : Ahmedabad
Date : May 29, 2024



For, A.R. PANDHI & ASSOCIATES
Chartered Accountants
Firm's Registration No.: 118057W


(AJAY R. PANDHI)
(Proprietor)
(Membership No. 102616)
UDIN : 24102616BJZYVA7887