

Works:

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Phone: 0130-2216666

Email : accounts@jasch.biz **Website.** www.jaschindustries.com

CIN : L24302DL1985PLC38771

JI/SE/FR

30th May 2024

The BSE Ltd,
Deptt of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

Sub: Audited standalone financial results for the quarter & year ended on 31st March 2024

Dear Sirs,

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we are enclosing the following:


1. Audited stand-alone financial results of the Company for the quarter & year ended on 31st March 2024 as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings, both held today;
2. Statement of Assets & Liabilities as at 31-03-2024
3. Statement of Cash Flow for the year ended on 31-03-2024
4. Related Party Transactions for the half-year ended on 31-03-2024
5. Audit Report issued by the Statutory Auditors of the Company on above results.

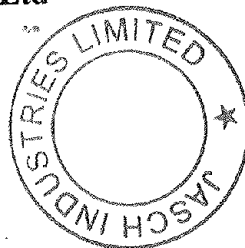
The meeting of the Board of Directors of the Company commenced at 12:30 hours and concluded at 15:20 hours.

An extract of the above results is also being published in newspapers.

Kindly take the same on record.

Yours faithfully,
For Jasch Industries Ltd


Jai Kishan Garg
Chairman
Encl: As above



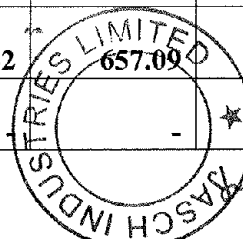
JASCH INDUSTRIES LIMITED

Regd . Office : 502 , NDM , -II , NSP , Pitampura Delhi - 110034.

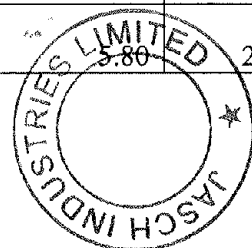
CIN NO. : L24302DL1985PLC383771

Statement of Standalone Reviewed Financial Results for the Quarter and Year on 31st. March, 2024.
(All figures are in Rupee Lakh, except EPS which is in Rupees)

Sr. no	Particulars	STANDALONE				
		Quarter Ended			Year Ended	Year Ended
		31.03.24	31.12.23	31.03.23	31.03.24	31.3.2023
		Audited	Unaudited	Unaudited	Audited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Note: Figures of Column (5) are not comparable with figures of Columns (3) & (4) as the former pertain to pre-demerger period.						
1	Income					
	Revenue from Continued operation	3,953.28	4,674.35	5,453.16	17,157.93	16,707.01
	Other income	50.49	8.40	86.07	73.38	5.34
	Total income	4,003.77	4,682.75	5,539.23	17,231.31	16,712.35
2	Expenses					
	(a) Cost of materials consumed	2,823.77	3,134.89	3,367.29	11,811.81	12,507.91
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in- progress and stock-in-trade	45.89	55.52	(158.78)	168.03	(18.16)
	(d) Employee benefits expenses	286.23	294.01	477.50	1,131.38	923.66
	(e) Finance Costs	29.34	28.37	29.73	110.13	80.95
	(f) Depreciation & amortization expenses	69.60	68.97	79.82	269.62	228.22
	(g) Other Expenses.					
	(i) Power and Fuel	331.85	356.67	389.06	1,398.53	1,483.83
	(ii) Store & Spares/Consumables	10.26	10.75	(2.44)	42.91	57.86
	(iii) Other expenditure	311.50	274.51	460.04	1,096.12	1,048.41
	Total Expenses	3,908.44	4,223.68	4,642.23	16,028.53	16,312.68
3	Profit / (Loss) before exceptional item & tax	95.33	459.07	897.00	1,202.78	399.67
4	Exceptional Item(Net)	-	-	-	-	-
5	Profit / (Loss) before tax	95.33	459.07	897.00	1,202.78	399.67
6	Less :Tax expenses					
7	Current Tax	22.60	117.74	239.91	302.66	101.62
8	Deferred Tax	(4.34)	-		5.26	21.53
9	Profit / (Loss) for the period from continuing operations	77.07	341.32	657.09	894.86	276.52
10	Profit / (Loss) from discontinued operation before tax	-	-	-	967.38	2,302.03



11	Tax Expense on discontinued operation	-	-	-	243.14	583.94
12	Profit / (Loss) from discontinued operation after tax	-	-	-	724.24	1,718.09
13	Profit / (Loss) for the period	77.07	341.32	657.09	1,619.10	1,994.61
14	Other comprehensive income	-	-	-	-	-
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-
	Total Comprehensive income / (loss) for the period	77.07	341.32	657.09	1,619.10	1,994.61
15	Total Profit or Loss attributable to					
	Profit or Loss , attributable to Owners of parent.	-	-	-	-	-
	Total profit or loss , attributable to Non-controlling interests	-	-	-	-	-
16	Total Comprehensive income for the period attributable to	-	-	-	-	-
	Comprehensive income for the period attributable to owners of parent	77.07	341.32	657.09	1,619.10	1,994.61
	Total Comprehensive income for the period attributable to owners of parent non-controlling interests.	-	-	-	-	-
17	Details of equity share capital					
	Paid-up equity share capital (Face value of 10/- each)	679.80	679.80	1,133.00	679.80	1,133.00
18	Details of debt securities	-	-	-	-	-
19	Reserve excluding Revaluation Reserves	4,958.47	4,891.11	9,855.64	4,958.47	9,855.64
20	Earning per share					
i	Earnings per equity share from continuing operations					
	(a) Basic	1.13	5.02	5.80	13.17	4.07
	(b) Diluted	1.13	5.02	5.80	13.17	4.07
ii	Earnings per equity share from discontinued operations					
	(a) Basic	-	-	-	15.98	37.91
	(b) Diluted	-	-	-	15.98	37.91
iii	Earnings per equity share					
	(a) Basic	1.13	5.02	5.80	29.15	41.98
	(b) Diluted	1.13	5.02	5.80	29.15	41.98



JASCH INDUSTRIES LIMITED

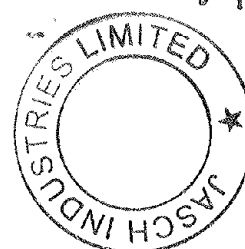
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CIN: L24302DL1985PLC383771

Audited standalone statement of assets and liabilities as at 31st March 2024.

(Rs. in lakh)

Particulars	Standalone As At	
	31st March, 2024	31st March, 2023
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	2,887.17	3,641.78
b) Capital work-in-progress	15.14	15.00
c) Investment Property	-	-
d) Goodwill	-	-
e) Other Intangible Assets	-	-
f) Financial assets		
i) Investments	0.07	5.10
ii) Trade Receivables	-	-
iii) Loans	-	-
iv) Others	129.54	102.37
g) Deferred Tax Assets (Net)	-	-
h) Other non-current assets	247.61	42.84
Current assets		
a) Inventories	1,992.37	2,802.05
b) Financial assets		
i) Investments	-	-
ii) Trade receivables	2,744.83	2,887.75
iii) Cash and cash equivalents	304.92	654.85
iv) Bank Balances other than (iii) above	113.59	5,082.07
v) Loans	-	-
vi) Others	-	-
c) Current Tax Assets (Net)	-	-
d) Other current assets	121.26	150.87
i) Preliminary Expenses (to the extent not written off)	-	-
TOTAL ASSETS	8,556.50	15,384.67
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	679.80	1,133.00
b) Other equity	4,958.47	9,855.64
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	356.49	324.80
ia) Lease liabilities	-	-
ii) [Trade payables: -		
A) Total outstanding dues of micro enterprises and small enterprises; and	-	-
B) Total outstanding dues of creditors other than micro enterprises and small enterprises]	-	-
iii) Other financial liabilities (other than those specified in items (b))	-	-
b) Provisions	-	-
c) Deferred tax liability (Net)	238.25	309.30
d) Other non-current liabilities	-	-
Current liabilities		
a) financial liabilities		
i) Borrowings	926.68	529.32
ia) Lease liabilities	-	-
ii) [Trade payables: -		
A) Total outstanding dues of micro enterprises and small enterprises; and	1,121.85	1,890.43
B) Total outstanding dues of creditors other than micro enterprises and small enterprises]	-	-
iii) Other financial liabilities (other than those specified in items (c))	32.79	25.37
b) Other current liabilities	192.66	1,237.50
c) Provisions	49.51	73.23
d) Current Tax Liabilities (Net)	-	6.09
TOTAL EQUITY AND LIABILITIES	8,556.50	15,384.67



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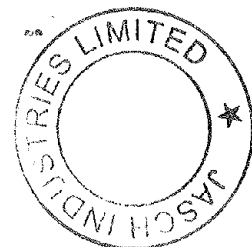
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CIN: L24302DL1985PLC383771

Standalone Ind AS statement of cash flows for the period ended on 31st March 2024

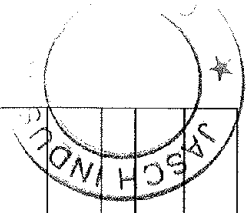
(Rs. in lakh)

Particulars	Standalone For the Year	
	31st March, 2024	31st March, 2023
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	2,169.19	2,702.49
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	312.77	311.88
Finance cost	113.89	95.76
Exchange differences on translation of assets and liabilities	-	-
Interest, dividend, and other income	(216.73)	(246.36)
Net (gain) / reduction in the fair value of assets held for sale	-	-
Bad debts written off	2.88	5.24
Other adjustments	1.91	0.75
Operating profit before working capital changes	2,383.92	2,869.76
Adjustments for change in assets and liabilities		
(Increase) / decrease in trade receivables	142.93	(69.12)
(Increase) / decrease in inventories	809.68	291.69
Other financial assets and other assets	(197.31)	(1,467.53)
Increase / (decrease) in trade payables	(768.58)	(514.51)
Other financial liabilities, other liabilities and provisions	(1,067.22)	87.80
Income taxes paid	(544.84)	(674.24)
Exceptional items/ adjustments on account of Demerger.	(1,093.32)	-
Net cash flows (used in)/generated from operating activities after exceptional items	(334.75)	523.85
CASH FLOW FROM INVESTING ACTIVITIES:		
Inflows		
Sale proceeds of vehicles, plant and equipment	15.20	20.52
Interest & other income	216.73	246.36
Sale of Investment in subsidiaries (Net)	-	-
Sale of current investments	-	-
Issue of Share Capital	-	-
Exchange Rate effect	-	-
Gain on sale of short-term investments	-	-
Inflow from Investing Activity	231.93	266.88
Outflows		
Purchase of Property, plant and equipment	577.96	1,059.49
Purchase of non-current investments	-	-
Purchase of current investments (net)	-	-
Investment in subsidiaries.	-	-
Outflow from Investing Activity	577.96	1,059.49
Net cash (used in) / generated from investing activities	(346.04)	(792.60)
CASH FLOW FROM FINANCING ACTIVITIES:		
Inflows		
Proceeds from long-term borrowings	374.39	390.46
Proceeds of short-term borrowings	220.64	146.42
Inflow from financing activity	595.04	536.88
Outflows		
Repayment of long-term borrowings (Net)	150.29	156.80
Repayment of short-term borrowings (Net)	-	-
Dividend paid	-	-
Interest paid	113.89	95.76
Out flow from financing activity	264.18	252.57
Net cash (used in) / generated from financing activities	330.86	284.31
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(349.92)	15.56
Cash and cash equivalence at beginning of the year	654.85	639.29
Cash and cash equivalence at end of the Year.	304.92	654.85



Jasch Industries Ltd - Disclosure of Related Party Transactions for the half year ended on March 31, 2024

S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Closing balance (Debit Balance)/ Credit Balance	Nature of indebtedness (loan/ issuance of debt any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-use)	
	Name	PAN	Name	PAN				Openin g balance	Nature of indebtedness incurred to make or give loans, inter-corporate deposits, advances or investments										
1	Jasch Industries Ltd		Jasch Industries Ltd Employees Group Gratuity Trust	AACTJ0922G	Wholly Owned Gratuity Trust	1.99	1.99	21.98	-0.79										
2	Jasch Industries Ltd		Rannik Garg	AERPG7988Q	Executive Director (KMP)	61.32	61.32	0	0										
3	Jasch Industries Ltd		Naveet Garg	AAHPG0896K	Executive Director (KMP)	61.32	61.32	0	0										
4	Jasch Industries Ltd		Rushi Garg	BROPG2198F	Executive Director (KMP)	23.40	23.40	0	0										
5	Jasch Industries Ltd		S.K. Verma	AAGPV5617J	Company Secretary (KMP)	36.95	36.95	0	0										
6	Jasch Industries Ltd		Jyoti Rani	BSNPR1508L	Chief Financial Officer (KMP)	5.72	5.72	0	0										
7	Jasch Industries Ltd		Kuldeep Singal	AAXP55353B	Independent Director	1.00	1.00	0	0										
8	Jasch Industries Ltd		Krishan Lal Khetarpal	AAEPK0610N	Independent Director	1.00	1.00	0	0										
9	Jasch Industries Ltd		Naresh Kumar	AEIPK1912M	Independent Director	1.40	1.40	0	0										
10	Jasch Industries Ltd		Neetu	AEUPN3741F	Independent Director	0.80	0.80	0	0										
11	Jasch Industries Ltd		Om Prakash Garg	AAEPG2642Q	Independent Director	0.40	0.40	0	0										
12	Jasch Industries Ltd		ShriBhagven Gupta	AODPG03079P	Independent Director	0.00	0.00	0	0										
13	Jasch Industries Ltd		Suresh Goyal	ABJPG9729L	Independent Director	0.20	0.20	0	0										
14	Jasch Industries Ltd		Umesh Kumar Gupta	AAAPP507JL	Consultant (Relative of Directors)	8.80	8.80	0	0										
15	Jasch Industries Ltd		Rishi Garg	EIRPG4688R	Management Trainee (Relative of Directors)	3.25	3.25	0	0										
16	Jasch Industries Ltd		IMARS Fashion	AAJPJ1117E	Related to Directors	100.00	5.57	0	0										



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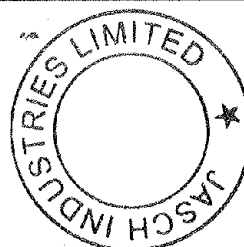
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Regd. Office : 502 , NDM , -II , NSP , Pitampura Delhi - 110034.

CIN NO. : L24302DL1985PLC383771

Standalone Segment wise Revenue , Results, Assets and Liabilities for the Quarter and Year Ended on 31st March.2024. (Rs. In. Lakh.).

	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31.03.24	31.12.23	31.03.23	31.03.24	31.3.2023
		Audited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
	a) Electronic Thickness Gauge (BTG)	-	-	1,619.03	3,161.75	6,984.71
	b) Synthetic Leather & Allied Products.- P.V.C.	2,417.73	2,780.21	2,214.48	10,168.44	9,208.06
	c) Synthetic Leather & Allied Products- P.U.	1,586.04	1,902.54	1,705.72	7,062.87	7,502.05
	d) Unallocated	-	-	-	-	-
	Total	4,003.77	4,682.75	5,539.23	20,393.06	23,694.82
	Less: Inter-segment Revenue.	-	-	-	-	-
	Revenue From Operations	4,003.77	4,682.75	5,539.23	20,393.06	23,694.82
2	Segment Result (Profit (+) / Loss (-) before Tax and Interest					
	a) Electronic Thickness Gauge (BTG)	-	-	669.71	971.14	2,315.14
	b) Synthetic Leather & Allied Products.- P.V.C.	81.42	276.77	91.72	735.73	130.95
	c) Synthetic Leather & Allied Products- P.U.	43.25	210.67	165.30	577.17	352.17
	d) Unallocated	-	-	-	-	-
	Total	124.67	487.44	926.73	2,284.04	2,798.26
	Less : (i) Interest	29.34	28.37	29.73	113.89	95.76
	(ii) Other un-allocable expenditure Net of un-allocable income	-	-	-	0.96	5.23
	Total Profit Before Tax	95.33	459.07	897.00	2,169.19	2,697.26
3	Segment Assets					
	a) Electronic Thickness Gauge (BTG)	-	-	7,569.43	-	7,610.21
	b) Synthetic Leather & Allied Products.- P.V.C.	4,421.53	4,269.36	3,827.44	4,421.53	3,791.94
	c) Synthetic Leather & Allied Products- P.U.	4,134.97	4,705.92	3,987.80	4,134.97	3,982.52
	d) Unallocated	-	666.65	-	-	-
	Total Segment Assets	8,556.50	9,641.93	15,384.67	8,556.50	15,384.67
4	Segment Liabilities					
	a) Electronic Thickness Gauge (BTG)	-	-	1,374.60	-	1,355.15
	b) Synthetic Leather & Allied Products.- P.V.C.	1,535.55	1,597.18	1,378.23	1,535.55	1,342.99
	c) Synthetic Leather & Allied Products- P.U.	1,382.68	1,718.55	1,643.20	1,382.68	1,697.89
	d) Unallocated	5,638.27	6,326.20	10,988.64	5,638.27	10,988.64
	Total Segment Liabilities	8,556.50	9,641.93	15,384.67	8,556.50	15,384.67



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Notes:

1. Consequent upon approval of the Scheme of Demerger ("Scheme") (Full details of which are available at the website of the Company www.jaschindustries.com) by the Hon'ble National Company Law Tribunal vide its order dated 12-09-2023, New Delhi Bench, which became effective from closing hours of 30-09-2023, the Company has made necessary adjustments in its books of accounts to give effect to the Scheme with the "appointed date" of 01-04-2022. Since no goodwill/capital reserve was involved, no consequential adjustment was occasioned in the Reserves and Surplus as at 31-03-2024. The Company has transferred all property, rights, liabilities and employees pertaining to the "Demerged Business" to the "Resulting Company". Further, the Company has made requisite submissions with the Registrar of Companies, Delhi and Haryana for recording reduction in its authorized and issued and paid up equity share capital from Rs. 1,133 lakhs divided into 1,13,30,000 equity shares of Rs. 10 each to Rs. 679.80 lakhs divided into 67,98,000 equity shares of Rs. 10 each, in compliance with the Scheme of Arrangement.
2. In accordance with the applicable provisions of Ind AS, the Company has re-stated the financial statements for the comparative reporting period for the year ended 31-03-2023.
3. The above results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held today. The Statutory Auditors of the Company have carried out audit of these financial results.
4. The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), including Ind AS 105.
5. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
6. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

Place: Sonipat
Date: 30th May 2024




Jai Kishan Garg,
Chairman

JASCH INDUSTRIES LIMITED

JASCH

Works:

43/5, Bahalgarh Road, P.O. Bahalgarh-131021

Distt. Sonipat (Haryana) INDIA

Phone: 0130-2216666

Email : accounts@jasch.biz **Website.** www.jaschindustries.com

CIN : L24302DL1985PLC38771

Declaration on Audit Qualification

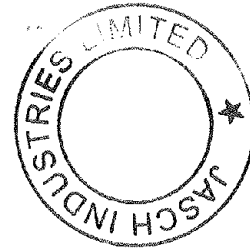
[vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016]

We hereby confirm that there is no Audit Qualification with respect to the Audited Standalone Financial Results of the Company for the financial year ended 31st March 2024.

Place: Sonipat

Date: 30th May 2024

For Jasch Industries Limited



Jai Kishan Garg
Jai Kishan Garg
Chairman



Independent Auditor's Report on the Audited Standalone Financial Results for the quarter and year ended March 31, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Jasch Industries Limited**

We have (a) audited the standalone financial results of Jasch Industries Limited (the "Company") for the year ended 31 March 2024 and (b) reviewed the standalone financial results of the Company for the quarter ended 31 March 2024 read with "Other Matter" paragraph below, both included in the accompanying Statement of Standalone Financial Results for the quarter and year ended 31 March 2024 ("Statement"), attached herewith, 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 Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, the circulars and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion on the audited standalone financial results for year ended 31 March 2024

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities* 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 standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

(b) Conclusion on the reviewed standalone financial results for the quarter ended 31 March 2024

With respect to the standalone financial results for the quarter ended 31 March 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the standalone financial results for the quarter ended 31 March 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements as at and for the year ended 31 March 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Statement which includes financial results for the quarter and year ended 31 March 2024 that give a true and fair view of the net profit and total comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act as amended, 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 financial reporting process of the Company.

Auditor's Responsibilities

(a) For the Audit of the standalone financial results for year ended 31 March 2024

Our objectives are to obtain reasonable assurance about whether the standalone financial results for year ended 31 March 2024 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 for year ended 31 March 2024.

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

- Identify and assess the risks of material misstatement of the standalone financial results for year ended 31 March 2024, 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 controls relevant to the audit of annual standalone financial results in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Company's internal controls.

Auditor's Responsibilities (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- 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 ability of the Company 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 standalone financial results for year ended 31 March 2024 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 standalone financial results for year ended 31 March 2024, including the disclosures, and whether the standalone financial results for year ended 31 March 2024 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.

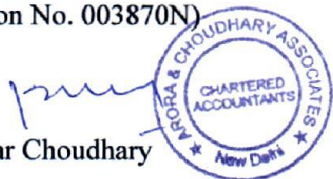
(b) For the Review of the standalone financial results for the quarter ended 31 March 2024

We conducted our review of the standalone financial results for the quarter ended 31 March 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

The Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to 31 December 2023 which were subjected to limited review by us. Our report on the accompanying Statement is not modified in respect of this matter.

For Arora & Choudhary Associates
Chartered Accountants
(Firm Registration No. 003870N)



CA. Vijay Kumar Choudhary
(Partner)
Membership No. 081843
UDIN : 24081843BKBFVL3057.
Place: New Delhi
Date: 30 May 2024