



**CIN : L74110GJ1992PLC093816**

**SF-7, Silver Rock Complex Near Dairy Teen Rasta, Makarpura, Vadodara, Gujarat, India - 390014**

**Web Site : [www.alexanderstamps.in](http://www.alexanderstamps.in); Email Id.: [cs.alexanderstamps@gmail.com](mailto:cs.alexanderstamps@gmail.com) ; Contact No.: +91 265 6569067**

To,  
Deputy General Manager  
Dept. of Corporate Services,  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai- 400021.

Date: May 24, 2024

**Ref: Scrip Code No.: 511463 (BSE)**

**Sub: Outcome of the Board Meeting held on May 24, 2024 – Approval of Audited Annual Financial Statements & Audited Financial Results of the Company for the Financial Year ended March 31, 2024(2023-24)**

**Listing Regulation: Disclosure under Reg 30 read with Para A(4) of Part A of Schedule III, Reg. 33 & all the applicable Regulations, if any, of the SEBI (LODR) Regulations, 2015(Listing Regulations) as amended from time to time.**

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Dear Sir/Madam,

With reference to the above-mentioned subject, Board of Directors at their meeting, commenced at 05:00 PM and concluded at 07:45 PM, have considered, discussed and approved the following agenda item:

1. The Board has approved Audited Financial Statements (Standalone) for the Financial Year ended 31st March, 2024(2023-24).
2. The Board has approved Audited Financial Results (Standalone) for the Fourth Quarter and Financial Year ended March 31, 2024(2023-24).

We hereby attach Audited Financials, Auditors' Report and Declaration pursuant to Reg 30(3)(d) of the SEBI (LODR) Regulations, 2015 as **Annexure A, B and C**, respectively.

The above information is also being made available on the Company's website at [www.alexanderstamps.in](http://www.alexanderstamps.in).

You are requested to take note of above and bring the same to the notice of investors and members.

Thanking you,

Yours Sincerely,

**For ALEXANDER STAMPS AND COIN LIMITED**

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**Pranali Dholabhai**  
**Compliance Officer**  
**Place: Vadodara**



**Auditor's Report on audit of the Annual Financial Results of the Alexander Stamps & Coins Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To Board of Directors of  
**Alexander Stamps & Coins Limited**  
Report on the Audit of Standalone financial results

**Disclaimer of Opinion**

We were engaged to audit the accompanying standalone Financial Results ('Statement') of Alexander Stamps & Coins Limited ('the Company') for the quarter ended 31st March 2024 and the year-to-date results for the period from 1st April 2023 to 31st March 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

We do not express an opinion on aforesaid standalone financial Results because of the substantive nature of the matters stated in paragraph 'Basis for disclaimer of Opinion', below for which we have not been able to obtain sufficient and appropriate audit evidence. Further, we are unable to state whether the accompanying Statement has been prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies or that the Statement discloses the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for disclaimer of Opinion**

1. We draw attention to the Note No 3 to the Financial Results, with respect to the Investments as stated in Non-Current Investments amounting to Rs. 113.67/- Lakhs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the Management has also not provided for any Impairment for the same and in turn we are unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.
2. We draw attention to the Note No 4 to the Financial Results, in respect of the Outstanding Income Tax demand for the Assessment Year 2017-2018, amounting to Rs.344.56/- Lakhs, for which the Company has neither filed any appeal nor created any provision in the books of accounts.
3. We draw attention to the Note No 5 to the Financial Results, the inventory valuation as on 31.03.2024 include Inventories amounting to Rs. 1641.62/- Lakh valued as per Valuation report dated 8<sup>th</sup> May 2023, stating valuation as on 31<sup>st</sup> March 2023 Consequently we are unable to rely upon for the valuation of the inventories as on 31st March, 2024 also. We are unable to





to ascertain the impact due to deviation in inventory valuation on the Ind AS Financial statements as on 31.03.2024.

### **Emphasis of Matter**

- a. We draw attention to the Note No 6 to the financial results that due to non-payment of income tax demand and filling of appeal against the demand for the Assessment Year 2017-2018, CBDT Freeze the bank account of company.

### **Material Uncertainty Related to Going Concern**

The Financial Statements in respect of the Non-moving inventories amounting to Rs. 1641.62/- Lakh, which comprises of the 92.83% of the total assets of the company. Non-moving inventories along with other matters set forth in the "Basis of Qualified Opinion" section above indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, in view of mitigating factors including business plan, the management is of the view that going concern basis of accounting is appropriate. Our opinion is not modified in respect of this matters.

### **Management's Responsibilities for the Standalone Financial Results**

These Standalone quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of reviewed quarterly financial results upto the end of the third quarter. 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 Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and the 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 to do so.





The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors Responsibilities for the Audit of the Standalone Financial Results**

Our responsibility is to conduct an audit of the standalone financial Results in accordance with Standards on Auditing and to issue an auditor's report. However, because of the matter described in the Paragraph "Basis for Disclaimer of Opinion" of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these Statements.

We are independent in accordance with the ethical requirements in accordance with the Code of ethics and provisions of the Act, that are relevant to our audit of the standalone financial results and we have fulfilled our other ethical responsibilities in accordance with the code of ethics and the requirements under the Act.

### **Other Matter**

Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March 2024 and the corresponding quarter ended in the previous year as reported in these Annual Standalone Financial Results are the balancing figure between audited figure in respect of the full financial year and published year to date figures up to the end of the third quarter of the relevant financial year. Also, figures up to the end of the third quarter had only been reviewed and not subject to audit.

**For M Sahu & Co**  
**Chartered Accountants**  
**Firm Registration No: 130001W**

MANOJKUMAR  
SHIVKISHOR SAHU

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MANOJKUMAR SHIVKISHOR  
SAHU  
Date: 2024.05.24 19:01:45 +05'30'



**Partner (Manojkumar Sahu)**  
**Membership No: 132623**  
**UDIN: 24132623BKELIF1383**

**Date: 24/05/2024**  
**Place: Vadodara**

## Annexure B

**Alexander Stamps & Coin Limited**

CIN: L74110GJ1992PLC083816

Regd. Office : SF-7, Silver Rock Complex, Nr. Dairy Teen Rasta, Manjalpur, Vadodara-390010, Gujarat, India.

Phone No:02656569067

Website: www.alexanderstamps.in

Email ID: cs.alexanderstamps@gmail.com

(Rs. In Lakhs)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31 2024.						
Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	Revenue from operations	12.83	11.32	15.20	36.25	55.05
	Other Income	-	-	-	-	-
	<b>Total Revenue</b>	<b>12.83</b>	<b>11.32</b>	<b>15.20</b>	<b>36.25</b>	<b>55.05</b>
2	<b>Expenses</b>					
	(a) Changes in inventories of finished goods, WIP	5.12	(1.33)	(13.19)	-	1.79
	(b) Purchases of Traded Goods	12.60	10.37	24.74	36.10	40.46
	(c) Employee Benefit Expenses	-	-	-	-	1.98
	(d) Finance Cost	-	-	-	-	0.14
	(e) Depreciation and amortisation expense	0.63	0.63	0.53	2.52	2.10
	(f) Other expenses	2.30	1.89	2.19	7.47	10.28
	<b>Total expenses</b>	<b>20.66</b>	<b>11.57</b>	<b>14.26</b>	<b>46.10</b>	<b>56.74</b>
3	<b>Profit Before Tax</b>	<b>(7.83)</b>	<b>(0.26)</b>	<b>0.94</b>	<b>(9.85)</b>	<b>(1.69)</b>
4	<b>Tax expense</b>					
	1) Current Tax	-	-	-	-	-
	2) Deferred Tax	-	-	-	-	0.01
	3) Income Tax of Earlier Year	-	-	-	-	0.34
5	<b>Profit / (Loss) for the period</b>	<b>(7.83)</b>	<b>(0.26)</b>	<b>0.94</b>	<b>(9.85)</b>	<b>(2.04)</b>
6	<b>Other Comprehensive Income/(Loss)</b>					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
7	<b>Total Comprehensive income for the period</b>	<b>(7.83)</b>	<b>(0.26)</b>	<b>0.59</b>	<b>(9.85)</b>	<b>(2.04)</b>
	Paid up Equity Share Capital (Face Value of Rs 10/- each)	931.20	931.20	931.20	931.20	931.20
	<b>Earnings per equity share</b>					
	(a) Basic	(0.0084)	(0.0003)	0.01	(0.011)	(0.02)
	(b) Diluted	(0.0084)	(0.0003)	0.01	(0.011)	(0.02)

**NOTES :**

- 1 The above result has been audited by Statutory auditor, recommended by audit committee and approved by the Board of Director of the Company
- 2 The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.
- 3 Investments as stated in Non-Current Investments amounting to INR 113.67/- Lakhs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the Management has also not provided for any Impairment for the same and in turn we are unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.
- 4 Outstanding Income Tax demand for the Assessment Year 2017-2018, amounting to INR 344.56 Lakhs, for which the Company has neither filed any appeal nor created any provision in the books of accounts.
- 5 The inventory valuation amounting to Rs.1641.62/- Lakh valued as per Valuation report dated 16th May 2023, stating valuation as on 31st March 2023. Consequently, we had relied upon for the valuation of the inventories as on 31st March ,2024 also.
- 6 Due to non-payment of income tax demand and filing of appeal against the demand for the Assessment Year 2017-2018, CBDT Freeze the bank account of company.

**For Alexander Stamps & Coin Limited**

**ANIRUDH  
SETHI**

Digitally signed by  
ANIRUDH SETHI  
Date: 2024.05.24  
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**Anirudh Sethi  
Managing Director**

**DIN:06864789**

**Place: Vadodara**

**Date: 24/05/2024**

**Place: Vadodara**

**Date: 24/05/2024**

**Alexander Stamps & Coin Limited**  
CIN: L74110GJ1992PLC083816

Regd.Office : SF-7, Silver Rock Complex, Nr. Dairy Teen Rasta, Manjalpur, Vadodara-390010, Gujarat, India.  
Statement of Standalone Assets & Liabilities

Rs. In Lakhs

Particulars		As at 31st March, 2024	As at 31st March, 2023
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	5.58	8.10
	Capital Work-in-Progress	-	-
	Intangible Assets	-	-
	<b>Financial assets</b>		
	- Investments	113.67	113.67
	- Loans	0.80	-
	- Trade Receivable.	-	-
	Deferred tax assets (net)	-	-
	Other non-current assets	-	-
	<b>Total Non-current assets</b>	<b>120.05</b>	<b>121.77</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	1,641.62	1,641.62
	Financial assets		
	- Loans	-	-
	- Trade receivables	-	-
	- Cash and cash equivalents	2.58	5.44
	Other current assets	4.23	3.31
	<b>Total - Current assets</b>	<b>1,648.44</b>	<b>1,650.37</b>
	<b>TOTAL - ASSETS</b>	<b>1,768.49</b>	<b>1,772.16</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share capital	931.20	931.20
	Other Equity	751.91	761.77
	<b>Total - Equity</b>	<b>1,683.11</b>	<b>1,692.97</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	- Borrowings	3.00	3.00
	- Trade payables	-	-
	- Other financial liabilities	-	-
	Other Non-current liabilities	21.08	-
	Defferred Tax Liabilites	-	-
	<b>Total - Non-current liabilities</b>	<b>24.08</b>	<b>3.00</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
	- Borrowings	-	-
	- Trade payables	59.50	55.11
	- Other financial liabilities	-	-
	Other current liabilities	1.80	-
	Short Term Provisions	-	-
	Current Tax Liabilities (Net)	-	21.08
	<b>Total - Current liabilities</b>	<b>61.30</b>	<b>76.19</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,768.49</b>	<b>1,772.16</b>

For Alexander Stamps & Coin Limited

**ANIRUDH** Digitally signed by  
**SETHI** ANIRUDH SETHI  
Date: 2024.05.24  
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**Anirudh Sethi**  
Managing Director  
DIN:06864789  
Place: Vadodara  
Date: 24/05/2024

Place: Vadodara  
Date: 24/05/2024

**Alexander Stamps & Coin Limited**  
**Standalone Statement of Cash Flow for the year ended March 31, 2024**

(₹ in Lakhs)

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit before Tax	(9.85)	(1.69)
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation Expense	2.52	2.10
Sundry Balances Written Off	-	1.35
<b>Operating Profit before Working Capital changes</b>	<b>(7.33)</b>	<b>1.76</b>
<b>Movement in Working Capital :</b>		
(Increase)/Decrease in Inventories	-	1.80
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Other Assets	(0.92)	-
Increase/(Decrease) in Trade Payable	4.39	13.19
Increase/(Decrease) in Other Current Liability	1.81	(14.89)
Increase/(Decrease) in Provisions	-	-
<b>Cash Generated from Operation</b>	<b>(2.05)</b>	<b>1.86</b>
Direct Tax Paid (Net of Refunds)	-	(1.58)
<b>Net Cash inflow from/ (outflow) from Operating activities (A)</b>	<b>(2.05)</b>	<b>0.28</b>
<b>B. Cash Flow from Investing Activities :</b>		
Purchase of fixed assets	-	(4.97)
Purchase of Investments	-	-
Interest received	-	-
<b>Net Cash inflow from/ (outflow) from Financing activities (B)</b>	<b>-</b>	<b>(4.97)</b>
<b>C. Cash Flow from Financing Activities :</b>		
Proceeds / Repayment of Long Term Borrowing	-	-
Proceeds/ Repayment from Loans and Advances (Net)	(0.80)	6.80
Proceeds from Share Application Money	-	-
<b>Net Cash inflow from/ (outflow) from Financing activities (C)</b>	<b>(0.80)</b>	<b>6.80</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(2.85)</b>	<b>2.11</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>5.44</b>	<b>3.33</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>2.58</b>	<b>5.44</b>
<b>Components of Cash and cash equivalents</b>		
Cash on hand	1.64	4.50
With Banks		
- on Current Account	0.94	0.94
<b>Cash and Cash equivalents</b>	<b>2.58</b>	<b>5.44</b>

For Alexander Stamps & Coin Limited

**ANIRUDH**  
**SETHI**

Digitally signed by  
ANIRUDH SETHI  
Date: 2024.05.24  
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**Anirudh Sethi**  
**Managing Director**  
**DIN:06864789**  
**Place: Vadodara**  
**Date: 24/05/2024**

**Place: Vadodara**  
**Date: 24/05/2024**





**CIN : L74110GJ1992PLC093816**

**SF-7, Silver Rock Complex Near Dairy Teen Rasta, Makarpura, Vadodara, Gujarat, India - 390014**

**Web Site : [www.alexanderstamps.in](http://www.alexanderstamps.in); Email Id.: [cs.alexanderstamps@gmail.com](mailto:cs.alexanderstamps@gmail.com) ; Contact No.: +91 265 6569067**

**Annexure - C**

To,  
BSE LTD  
Corporate Relationship Department,  
Deputy General Manager  
27<sup>th</sup> Floor, P J Towers, Dalal Street,  
Mumbai- 400001.

Date: May 24, 2024

Ref: Scrip Code No.: 511463 (BSE)  
Kind Attn.: Dept. of Corporate Services

**Sub: Declaration pursuant to Reg 30(3)(d) of the SEBI (LODR) Regulations,  
2015(Listing Regulations) as amended from time to time.**

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**DECLARATION**

I, Anirudh Sethi, Managing Director of ALEXANDER STAMPS AND COIN LIMITED (CIN- L74110GJ1992PLC093816) having Registered Office situated at SF-7, Silver Rock Complex, Nr. Dairy Teen Rasta, Manjalpur, Vadodara-390010, Gujarat, India, hereby declare that, the Statutory Auditor of the Company, M/s. M Sahu & Co., Vadodara (FRN- 130001W) have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone) for the Financial year ended March 31, 2024(2023-24).

The declaration is given in accordance with the provisions of Regulation 33(3)(d) of the SEBI LODR, 2015 as amended time to time.

You are requested to take note of above and bring the same to the notice of investors and members.

Yours Sincerely,

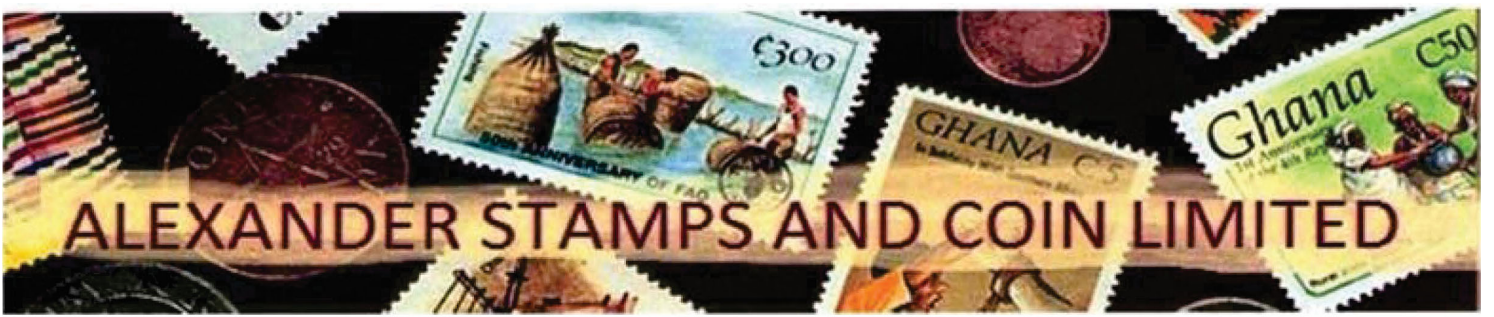
**For ALEXANDER STAMPS AND COIN LIMITED**

**ANIRUDH  
SETHI**

Digitally signed by  
ANIRUDH SETHI  
Date: 2024.05.24  
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**Anirudh Sethi  
Managing Director  
(DIN: 06864789)**

**Place: Vadodara**



**CIN : L74110GJ1992PLC093816**

**SF-7, Silver Rock Complex Near Dairy Teen Rasta, Makarpura, Vadodara, Gujarat, India - 390014**

**Web Site : [www.alexanderstamps.in](http://www.alexanderstamps.in); Email Id.: [cs.alexanderstamps@gmail.com](mailto:cs.alexanderstamps@gmail.com) ; Contact No.: +91 265 6569067**

To,  
Deputy General Manager  
Dept. of Corporate Services,  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai- 400021.

Date: 15th July, 2024

Scrip Code No.: 511463 (BSE)

**Subject: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015 for the Annual Audited Financial Results for the year ended 31st March, 2024.**

Dear Sir,

Pursuant to the SEBI Notification No SEBI/ LAD-NRO/GN2016-17/001 Dated May 26th, 2016 and Circular No CIR/CFD/CMD/56/2016 Dated May 27, 2016 issued by the Securities & Exchange Board of India (SEBI) on Disclosure of the Impact of Audit qualifications by the Listed Entities prescribed in Schedule VII read with Regulation 33 and Regulation 52 of SEBI (LODR), (Amendment), Regulations, 2016. We submit here with enclosed statement on impact of Audit Qualifications for the financial result of the company March 31st, 2024.

This is for your kind information and record please.

Thanking you,  
Yours faithfully,  
**For ALEXANDER STAMPS AND COIN LIMITED**

**ANIRUDH SETHI** Digitally signed by  
ANIRUDH SETHI  
Date: 2024.07.15  
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**Mr. Anirudh Sethi**  
**Managing Director**  
**DIN: 06864789**  
**Place: Vadodara**

## ANNEXURE - I

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)**

<b><u>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024</u></b>				
<b>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications)</b>
	1.	Turnover / Total income	36.25	36.25
	2.	Total Expenditure	46.10	46.10
	3.	Net Profit/(Loss)	(9.85)	(9.85)
	4.	Earnings Per Share	(0.11)	(0.11)
	5.	Total Assets	1768.50	1768.50
	6.	Total Liabilities	85.38	85.38
	7.	Net Worth	1683.12	1683.12
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
<b>II.</b>	<b><u>Audit Qualification (each audit qualification separately):</u></b>			
	<b>a. Details of Audit Qualification:</b>			
	<b>Sr. No.</b>	<b>Particulars</b>		
	1.	Non-Current Investments:		
		<b>Observation:</b> We draw attention to the Note No 3 to the Financial Results, with respect to the Investments as stated in Non-Current Investments amounting to INR 113.67/- Lacs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the		

		Management has also not provided for any Impairment for the same and in turn we are unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.
		<b>Comment of Board of Directors:</b> The Board is going to provide sufficient and relevant documents/data to the Auditor and keep in record for future reference. As market conditions changed, the Board has decided to invest into long term asset class for better returns. The management is also looking for compliance with the stock register within six months from the date of this report.
	2.	Assessment of Income Tax Dept:-
		<b>Observation:</b> We draw attention to the Note No 5 to the Financial Results, in respect of the Outstanding Income Tax demand for the Assessment Year 2017-2018, amounting to INR 344.56 Lakhs, for which the Company has neither filed any appeal nor created any provision in the books of accounts.
		<b>Comment of Board of Directors:</b> The Company has considered this outstanding demand of Income Tax. For the same, the Board is going to take relevant action in coming month.
	3.	Inventory valuation:
		<b>Observation:</b> We draw attention to the Note No 29 to the Financial Statements, the inventory valuation as on 31.03.2024 include Inventories amounting to Rs. 1641.62/- Lakh valued as per Valuation report dated 8th May 2023, stating valuation as on 31st March 2023 Consequently, we had relied upon for the valuation of the inventories as on 31st March ,2024 also. we are unable to ascertain the impact due to deviation in inventory valuation on the Ind AS Financial statements as on 31.03.2024.
		<b>Comment of Board of Directors:</b> The said amount had been obtained by the Company from Independent Chartered Accountant. Inventory Valuation Report has also been submitted to Statutory Auditor within timeline for their reference and record. Said observation is totally baseless and should not be part of Qualifications.
	b. <b>Type of Audit Qualification:</b> Qualified Opinion / <del>Disclaimer of Opinion</del> / Adverse Opinion	
	c. <b>Frequency of qualification:</b> <del>Whether appeared first time</del> / repetitive / <del>since how long continuing</del>	
	d. <b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>	

Sr. No.	Particulars
1.	Non-Current Investments:
	<p><b>Observation:</b></p> <p>We draw attention to the Note No 3 to the Financial Results, with respect to the Investments as stated in Non-Current Investments amounting to INR 113.67/- Lacs, the requisite documents with respect to this investment are not available with the Company, in the absence of sufficient information, the Management has also not provided for any Impairment for the same and in turn we are unable to comment on the carrying value of Investment made by the Company and the consequent impact thereof on Other Comprehensive Income.</p>
	<p><b>Comment of Board of Directors:</b></p> <p>The Board is going to provide sufficient and relevant documents/data to the Auditor and keep in record for future reference. As market conditions changed, the Board has decided to invest into long term asset class for better returns. The management is also looking for compliance with the stock register within six months from the date of this report.</p>
2.	Assessment of Income Tax Dept:-
	<p><b>Observation:</b></p> <p>We draw attention to the Note No 5 to the Financial Results, in respect of the Outstanding Income Tax demand for the Assessment Year 2017-2018, amounting to INR 344.56 Lakhs, for which the Company has neither filed any appeal nor created any provision in the books of accounts.</p>
	<p><b>Comment of Board of Directors:</b></p> <p>The Company has considered this outstanding demand of Income Tax. For the same, the Board is going to take relevant action in coming month.</p>
3.	Inventory valuation:
	<p><b>Observation:</b></p> <p>We draw attention to the Note No 29 to the Financial Statements, the inventory valuation as on 31.03.2024 include Inventories amounting to Rs. 1641.62/- Lakh valued as per Valuation report dated 8th May 2023, stating valuation as on 31st March 2023 Consequently, we had relied upon for the valuation of the inventories as on 31st March ,2024 also. we are unable to ascertain the impact due to deviation in inventory valuation on the Ind AS Financial statements as on 31.03.2024.</p>
	<p><b>Comment of Board of Directors:</b></p> <p>The said amount had been obtained by the Company from Independent Chartered Accountant. Inventory Valuation Report has also been submitted to Statutory Auditor within timeline for their reference and record. Said observation is totally baseless and should not be part of Qualifications.</p>

	<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</b>
	<b>(i) Management's estimation on the impact of audit qualification: There will be negligible impact on the overall financials of the Company which will be non-monitory in nature.</b>
	<b>(ii) If management is unable to estimate the impact, reasons for the same: NA</b>
	<b>(iii) Auditors' Comments on (i) or (ii) above: NA</b>
<b>II I.</b>	<p><b><u>Signatories:</u></b></p> <p>ANIRUD <small>Digitally signed by ANIRUDH SETHI Date: 2024.07.15 17:53:32 +05'30'</small> H SETHI</p> <p><b>Mr. Anirudh Sethi Managing Director DIN: 06864789 Place: Vadodara Date: 15/07/2024</b></p>