

E-LAND APPAREL LIMITED

Regd. Office: 16/2B, Sri Vinayaka Indl
Estate, Singasandra Near Dakshin
Honda Showroom House Road,
Bangalore Karnataka 560068



Date: 13th February 2025

To,
The General Manager,
Listing Department,
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai – 400 001
Scrip Code: 532820

Subject: Outcome of the Board Meeting of the Company held on 13th February 2025.

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (referred to as the ‘SEBI Listing Regulations’), we wish to inform you that the Board of Directors at their Meeting held on Thursday, 13th February 2025 has *inter alia* considered and approved the following:

1. Unaudited Financial Results of the Company along with the Limited Review Report for the quarter and nine-months ended 31st December, 2024 as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. (Copy enclosed as “**Annexure A**”)
2. Investment in plant and machinery for the proposed factory in line with the Leave and License Agreement for the Industrial Purpose. The Company Proposes to increase the production capacity by 80,000 to 1,00,000 Units (Pcs.) per month. The details, as required pursuant to SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are given in “**Annexure B**” attached to this letter.

The Meeting commenced at 3.45 P.M. and concluded at 4.12 P.M.

Kindly take the above on your records.

FOR E-LAND APPAREL LIMITED

Dong Ju Kim
Managing Director
DIN: 08060629

Independent Auditor's Review Report on the Unaudited financial results of M/s E-Land Apparel Limited for the quarter and nine months ended December 31, 2024 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
M/s E-Land Apparel Limited

1. We have reviewed the accompanying statement of unaudited financial results of **M/s E-Land Apparel Limited** ("the Company") for the quarter and nine months ended December 31, 2024 together with the notes thereon (hereinafter referred to as the "Statement"), 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 ("The Listing Regulation").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 13, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. 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 Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 , including the manner in which it is to be disclosed, or that it contains any material misstatement

5. We draw attention to Note 2 of the Statement, which indicates that the Company has earned profit of Rs. 312.85/- Lakhs for the quarter ended December 31, 2024 and accumulated losses as on that date, have eroded the net worth of the Company. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern. However, the statement has been prepared on a going concern basis for the reasons stated in the said Note.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E



Chaitanya Komanduri K
Partner
Membership No.228661



Place: Bengaluru
Date: 13-02-2025

UDIN: 25228661BMIVJI3597

M/s E-LAND APPAREL LIMITED

Regd. Office : #16/2B, Sri Vinayaka Indl Estate, Singasandra, Near Dakshin Honda Showroom Hosur Road, Bangalore, Karnataka, India, 560068

Tel.: +91-080-42548800

Website : www.elandapparel.com CIN - L17110KA1997PLC120558

A. FINANCIAL RESULTS

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2024

(₹ in lakhs)

Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME						
	(a) Revenue from operations	6,725.21	4,439.22	3,826.79	19,683.35	13,885.41	21,539.37
	(b) Other income	234.13	206.14	212.10	701.22	505.63	710.50
	Total Income (a+b)	6,959.34	4,645.36	4,038.89	20,384.57	14,391.04	22,249.89
2	EXPENSES						
	(a) Cost of Materials Consumed	4,481.17	2,464.76	2,528.77	11,301.65	8,107.14	11,464.80
	(b) Changes in inventories of finished goods, work-in-progress	(1,038.49)	(619.72)	(374.79)	(1,422.45)	(318.51)	(151.68)
	(c) Employee benefits expenses	1,855.46	1,727.60	1,464.85	5,224.01	4,288.79	5,810.34
	(d) Finance costs	185.44	121.57	1,421.96	944.27	4,007.68	5,391.99
	(e) Depreciation, Amortization and Impairment expense	163.31	139.32	189.67	436.41	351.19	489.57
	(f) Other expenses	999.60	844.97	229.99	3,235.10	1,142.61	3,227.37
	Total expenses (a to f)	6,646.49	4,678.49	5,460.45	19,718.99	17,578.90	26,232.40
3	Profit /(Loss) before tax and exceptional items (1-2)	312.85	(33.13)	(1,421.56)	665.58	(3,187.86)	(3,982.51)
4	Exceptional items - Income / (Expenses)			-	-	-	-
5	Profit /(Loss) before tax (3-4)	312.85	(33.13)	(1,421.56)	665.58	(3,187.86)	(3,982.51)
6	Tax expense						
	(a) Current tax expenses	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
7	Profit /(Loss) for the period / year (5-6)	312.85	(33.13)	(1,421.56)	665.58	(3,187.86)	(3,982.51)
8	Other comprehensive Income						
	1 Items that will not be reclassified to Profit or Loss						
	(a) Remeasurements of the defined benefit Plans-Gains/(losses)			-	-	-	(22.97)
	(b) Changes in revaluation surplus			-	-	-	-
9	Total	-	-	-	-	-	(22.97)
10	Total Comprehensive Income for the period / year (8+9)	312.85	(33.13)	(1,421.56)	665.58	(3,187.86)	(4,005.48)
11	Paid-up equity share capital (Face Value ₹ 10/-)	4,799.05	4,799.05	4,799.05	4,799.05	4,799.05	4,799.05
12	Other equity						(54,652.05)
	Earnings per equity share (of ₹ 10/- each) *						
	Basic and Diluted	0.65	(0.07)	(2.96)	1.39	(6.64)	(8.30)

* Not annualised for the quarter

Notes to the financial results;

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th Feb, 2025.
- The Company has earned Profit of Rs. 312.85 Lakhs (before other comprehensive income) for the Quarter ended December 31, 2024 (quarter ended September 30, 2024 loss - Rs. 33.13lakhs). In-Spite of accumulated losses exceed its paid up capital and other equity as on December 31, 2024, the company and its holding company has a positive outlook for the garment industry. Company business and performance is improving. The Holding company has confirmed financial support to the Company to continue as a going concern. The Company is therefore being viewed as a going concern and the financial results have been prepared under the going concern assumption.
- The Company has only one reportable segment i.e. Garments.
- Figures for the previos period/year have been reclassified to confirm to the classification of current period wherever necessary.

For and on behalf of the Board
E-Land Apparel Limited

DON
G JU
KIM

Digitally signed by
DONG JU KIM
Date:
2025.02.13
16:45:41
+05'30'

Dong Ju Kim
Managing Director
DIN: 08060629

Place: Bangalore
Date: 13/02/2025

Annexure B

Below details are provided pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations:

Sr. No.	Particulars	Details
	Capacity Addition	
1.	Existing capacity	Existing Capacity of U4 is 1,62,500 units and Existing Capacity of U5 is 2,25,000 units.
2.	Existing capacity utilization	Existing Capacity Utilization of U4 is 1,50,000 units and Existing Capacity Utilization of U5 is 2,00,000 units.
3.	Proposed capacity addition	The Company Proposes to increase the capacity by 80,000 to 1,00,000 Units (Pcs.) per month.
4.	Period within which the proposed capacity is to be added	The proposed capacity will be added by end of the March 2025. Date of Operation for additional capacity will be from 1 st Week of March, 2025 subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any.
5.	Investment required	Approx. Rs. 30 Crores.
6.	Mode of financing	Combination of operation fund plus cash credit limit from bank Upto Rs.10 Crores.
7.	Rationale	This investment is vital for enhancing operational capacity to meet increasing demand, accommodate larger contracts, and drive revenue growth. The production capacity will expand significantly, reaching 1,00,000 Units (Pcs.) per month.