

**Registered office:** 336, Laxmi Enclave,  
Gajera School Road, Katargam, Surat - 395 004, Gujarat.  
E-mail: sjcorporation9@yahoo.com Tel.: 9904042992  
CIN: L51900GJ1981PLC103450



**May 29, 2024**

To,  
Asst. General Manager,  
Dept. of Corporate Services.  
Bombay Stock Exchange Limited,  
14<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai: 400 001.

Respected Sir,

**Scrip Code: 504398**

**Sub: Revised and Corrigendum to the Audited Standalone Financial Results of the Company for the Quarter ended March 31, 2024 and for the Year ended March 31, 2024 submitted to the exchange on 28th May, 2024.**

We draw your kind attention to our letter dated 28.05.2024 along with the Statement of Financial Results for the Quarter ended March 31, 2024 and for the Year ended March 31, 2024 were submitted to the exchange on 28.05.2024 in compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.

We would like to submit that in the Audited Standalone Financial Results of the Company for the Year ended March 31, 2024, the figures "Other Equity" was inadvertently published as " - " instead of 797.01. We hereby attached the corrected figures for Year End 31.03.2024.

However, except above change, there is no change in the results submitted to stock exchanges on 28.05.2024. We enclose herewith the corrected statement for dissemination on your website.

We regret the inconvenience caused and request you to kindly take the above information on record and do the needful.

Thanking You,

**For: SJ CORPORATION LIMITED**

**DEEPAK UPADHYAY  
MANAGING DIRECTOR.  
DIN: 02270389**

**SJ CORPORATION LIMITED**

CIN No. : L51900GJ1981PLC103450

Corp. Off. : 201, Shyam Bunglow, 199/200, Pushpa Colony, Manchubhai Road, Malad (E), Mumbai - 97.

Email Id : sjcorporation9@yahoo.com Tel No. 022-35632262 Website : www.sjcorp.in

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

(Rs. In lacs, except per share data)

Particulars	Quarter Ended		Year Ended		
	Audited * 31.03.2024	Unaudited 31.12.2023	Audited * 31.03.2023	Audited 31.03.2024	Audited 31.03.2023
<b>1. Revenue from operations</b>	217.39	2.81	1,000.58	1,554.80	2,177.19
<b>2. Other Income</b>	1.02	1.00	1.44	2.46	3.09
<b>3. Total Income (1+2)</b>	<b>218.41</b>	<b>3.81</b>	<b>1,002.02</b>	<b>1,557.26</b>	<b>2,180.28</b>
<b>4. Expenses</b>					
Cost of Material Consumed	-	-	-	17.76	-
Purchases of stock-in-trade	252.63	20.53	993.56	1,486.83	2,042.16
Changes in inventories of Finished Goods, Work-in-Progress and stock-in-trade	(41.73)	(19.07)	(31.91)	(20.86)	(22.41)
Employee Benefit Expenses	7.95	7.95	6.15	31.80	24.60
Finance Cost	-	-	-	-	-
Depreciation & amortisation Expenses	4.43	4.20	0.50	9.28	2.02
Other Expenses	7.05	4.12	34.15	31.25	77.42
<b>Total other Expenses (4)</b>	<b>230.33</b>	<b>17.73</b>	<b>1,002.45</b>	<b>1,556.06</b>	<b>2,123.79</b>
<b>5. Total profit before exceptional item and tax (3-4)</b>	<b>(11.92)</b>	<b>(13.92)</b>	<b>(0.43)</b>	<b>1.20</b>	<b>56.49</b>
<b>6. Exceptional Items</b>	-	-	-	-	-
<b>7. Total profit before tax (5-6)</b>	<b>(11.92)</b>	<b>(13.92)</b>	<b>(0.43)</b>	<b>1.20</b>	<b>56.49</b>
<b>8. Tax Expense</b>					
Current tax	2.37	3.63	(3.49)	(0.80)	(3.59)
Deferred tax	0.38	0.14	(1.42)	0.34	(17.54)
Excess/(Short) Provision of previous years	(0.13)	-	(0.01)	(0.13)	(0.01)
<b>9. Net Profit (Loss) for the period from continuing operations (7-8)</b>	<b>(9.30)</b>	<b>(10.15)</b>	<b>(5.35)</b>	<b>0.61</b>	<b>35.35</b>
<b>10. Profit/(Loss) from discontinued operation before tax</b>	-	-	-	-	-
<b>11. Tax expense of discontinued operation</b>	-	-	-	-	-
<b>12. Net profit(Loss) from discontinued operation after tax (10-11)</b>	-	-	-	-	-
<b>13. Total profit(loss) for the period (9+12)</b>	<b>(9.30)</b>	<b>(10.15)</b>	<b>(5.35)</b>	<b>0.61</b>	<b>35.35</b>
<b>14. Other Comprehensive Income</b>					
A (i) Items that will not be reclassified to profit or loss	0.87	3.88	(3.37)	16.25	(1.16)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.37)	-	0.02	(2.38)	(0.64)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>15. Total comprehensive income for the period</b>	<b>(10.80)</b>	<b>(6.27)</b>	<b>(8.70)</b>	<b>14.48</b>	<b>33.55</b>
<b>16. Paid-up equity share capital (face value Rs.1)</b>	83.55	83.55	83.55	83.55	83.55
<b>17. Other Equity</b>	-	-	-	797.01	782.52
<b>18. Earnings per equity share (for continuing operation):</b>					
1. Basic	(0.11)	(0.12)	(0.06)	0.01	0.42
2. Diluted	(0.11)	(0.12)	(0.06)	0.01	0.42
<b>19. Earning per equity share ( for discontinued operation):</b>					
1. Basic	-	-	-	-	-
2. Diluted	-	-	-	-	-
<b>20. Earnings per equity share ( for discontinued &amp; continuing operations)</b>					
1. Basic	(0.11)	(0.12)	(0.06)	0.01	0.42
2. Diluted	(0.11)	(0.12)	(0.06)	0.01	0.42



**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024**

(Rs. In lacs)

Particulars	As At 31.03.2024 Audited	As At 31.03.2023 Audited
<b>I. ASSETS</b>		
1. <u>NON-CURRENT ASSETS</u>		
a. Property, Plant and Equipment	50.23	4.39
b. Capital Work in Progress	-	-
c. Investment in Property	30.41	30.41
d. Goodwill	-	-
e. Other Intangible assets	-	-
f. Intangible assets under development	-	-
g. Biological assets other than bearer plants	-	-
h. <u>Financial Assets</u>		
i. Investments	89.90	78.38
ii. Trade Receivable	-	-
iii. Loans	-	-
iv. Others	4.22	3.71
f. Deferred Tax Assets	3.07	2.73
e. Other Non-Current Assets	-	-
	<b>177.83</b>	<b>119.62</b>
2. <u>CURRENT ASSETS</u>		
a. Inventories	400.11	397.00
b. <u>Financial Assets</u>		
i. Investments	-	-
ii. Trade Receivable	144.19	772.27
iii. Cash & Cash equivalents	72.62	27.56
iv. Bank Balance other than (iii) above	-	0.03
v. Loans	-	-
vi. Others	79.30	80.56
c. Current Tax Assets (Net)	10.52	11.04
d. Other Current Assets	1.83	1.01
	<b>708.57</b>	<b>1,289.47</b>
<b>TOTAL ASSETS</b>	<b>886.40</b>	<b>1,409.09</b>
<b>II. EQUITY AND LIABILITIES</b>		
<u>EQUITY</u>		
a. Equity Share Capital	83.55	83.55
b. Other equity	797.01	782.52
	<b>880.56</b>	<b>866.07</b>
<u>LIABILITIES</u>		
1. <u>Non Current Liabilities</u>		
a. <u>Financial Liabilities</u>		
i. Borrowings	-	-
ii. Trade Payables	-	-
iii. Other Financial liabilities	-	-
b. Provisions	-	-
c. Deferred tax liabilities (Net)	-	-
d. Other non-current liabilities	-	-
	-	-
2. <u>Current Liabilities</u>		
a. <u>Financial Liabilities</u>		
i. Borrowing	-	77.00
ii. Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	-	-
iii. Other Financial liabilities	-	461.99
b. Other Current Liabilities	5.67	2.72
c. Provision	0.17	1.31
d. Current tax liabilities (Net)	-	-
	5.84	543.02
	<b>5.84</b>	<b>543.02</b>
	<b>886.40</b>	<b>1,409.09</b>





## SJ CORPORATION LIMITED

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## AUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2024

(Rs. In lacs)

Particulars	As At	As At
	31.03.2024	31.03.2023
	Audited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) Before tax	1.20	56.49
<u>Adjustments for</u>		
Fair Valuation of investment through Profit & Loss	(1.49)	(2.49)
Interest income	(0.21)	(0.28)
Dividend on long term Investment	(0.35)	(0.23)
Profit on sale of Investment	(0.30)	-
Depreciation	9.27	2.02
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES :	8.12	55.51
<u>Adjustments for Working Capital Changes</u>		
Inventory	(3.10)	(22.41)
Trade receivables	628.08	(428.62)
Other receivables	(0.06)	(79.23)
Trade Payables	(461.99)	234.92
Other Liabilities	1.84	1.40
<b>CASH GENERATED FROM OPERATIONS</b>	172.89	(238.43)
Income Tax Paid	(2.79)	(6.80)
Cash Utilised in Operations	(A) <b>170.10</b>	<b>(245.23)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend received	0.35	0.23
Interest received	0.21	0.28
Sale of non current investments	77.71	64.36
Purchase of non current investment	(71.51)	-
Purchase of Property, Plant & Equipment	(56.31)	-
Sale of Property, Plant & Equipment	1.50	-
Investment in Partnership firm	0.01	(50.40)
Loan given	-	9.07
Cash Generated from Investing Activities	(B) <b>(48.04)</b>	<b>23.54</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Current Borrowing	-	77.00
Repayment of Current Borrowing	(77.00)	-
Cash Generated from Financing Activities	(C) <b>(77.00)</b>	<b>77.00</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C) 45.06</b>	<b>(144.69)</b>
Cash & cash equivalents at beginning	27.56	172.25
Cash & cash equivalents at end	72.62	27.56





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**AUDITED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

(Rs. In lacs)

Particulars	Quarter Ended		Year Ended		
	Audited *	Unaudited	Audited *	Audited	Audited
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
<b>1. Segment Revenue</b>					
<b>(Sale/Income from each segment)</b>					
a) Polished diamonds & Jewellery	207.52	-	987.70	1,527.47	2,129.73
b) Real estate & development of property	9.87	2.81	12.88	27.33	47.46
<b>Total</b>	<b>217.39</b>	<b>2.81</b>	<b>1,000.58</b>	<b>1,554.80</b>	<b>2,177.19</b>
<b>2. Segment Results</b>					
(Profit+)/loss(-) before tax and interest from each segment)					
a) Polished diamonds & Jewellery	(3.76)	(5.55)	26.14	30.18	100.83
b) Real estate & development of property	1.86	(0.29)	(1.13)	1.46	(1.16)
<b>Total</b>	<b>(1.90)</b>	<b>(5.84)</b>	<b>25.01</b>	<b>31.64</b>	<b>99.67</b>
Less: Finance Cost	-	-	-	-	-
Add: Other unallocated income net of unallocated expenditure	(10.02)	(8.08)	(25.44)	(30.44)	(43.18)
<b>Total Profit/(Loss) before tax</b>	<b>(11.92)</b>	<b>(13.92)</b>	<b>(0.43)</b>	<b>1.20</b>	<b>56.49</b>
<b>3. Segment Assets</b>					
a) Polished diamonds & Jewellery	316.90	621.95	924.59	316.90	924.59
b) Real estate & development of property	309.80	314.77	326.57	309.80	326.57
c) Unallocated	259.70	250.84	157.93	259.70	157.93
<b>Total</b>	<b>886.40</b>	<b>1,187.56</b>	<b>1,409.09</b>	<b>886.40</b>	<b>1,409.09</b>
<b>4. Segment Liabilities</b>					
a) Polished diamonds & Jewellery	2.20	281.73	461.99	2.20	461.99
b) Real estate & development of property	-	7.66	0.50	-	0.50
c) Unallocated	3.64	3.65	80.53	3.64	80.53
<b>Total</b>	<b>5.84</b>	<b>293.04</b>	<b>543.02</b>	<b>5.84</b>	<b>543.02</b>

**NOTES:**

- The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- The above financial results have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at their meeting held on May 28, 2024. The Statutory Auditors of the Company have carried out audit of the result for the year ended 31st March, 2024.
- \* The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to-date figures upto nine months of the relevant financial year.
- The line showing Excess/(Short) Provision of Rs. 0.01 lac was inadvertently deleted and hence did not appear in result declared for the quarter and year ended 31st March, 2023. However, the reserves and surplus figures were correctly reported
- Figures of the corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period.
- The results for the quarter and year ended 31st March, 2024 are available on the BSE Limited website at [www.bseindia.com/corporates](http://www.bseindia.com/corporates) and on the Company's website at [www.sjcorp.in](http://www.sjcorp.in)**

By order of the Board  
For SJ Corporation Limited

Place : Mumbai  
Date : May 28, 2024

**(DEEPAK UPADHYAY)**  
Managing Director

**Registered office:** 336, Laxmi Enclave,  
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### **DECLARATION**

[pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended by SEBI (Listing Obligation and Disclosure requirements) (Amendment) Regulation, 2016 it is hereby declared by the Auditors Report for the Financial year ended as on March 31, 2024 contains unmodified opinion as provided under the Independent Auditors Report which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

**For SJ Corporation Limited**

**DEEPAK UPADHYAY**  
**MANAGING DIRECTOR**  
**DIN: 02270389**

**DATE: 28<sup>th</sup> May 2024**

# SDBA & Company

Chartered Accountants

**Independent Auditor's Report on Audited Annual Standalone Financial Results of SJ Corporation Limited ("the Company") Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**SJ Corporation Limited**  
Mumbai.

## Opinion

1. We have audited the accompanying statement of financial results of SJ Corporation Limited (the 'company') for quarter and year ended 31st March, 2024 (the 'statement'), attached herewith, being submitted by the Company Pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).
2. 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. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2024.

## Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 together with the ethical requirements that are relevant to our audit of the 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## Management's Responsibilities for the Financial Results

4. The statement has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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# SDBA & Company

Chartered Accountants

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

## **Auditor's Responsibilities for the Audit of the Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the 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 financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a. Identify and assess the risks of material misstatement of the 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.
  - b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
  - d. 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.
  - e. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



Contd.

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9. Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any Identified Misstatements in the Annual Standalone Financial Results.
10. 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.
11. 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**

12. The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **SDBA & CO.**  
Chartered Accountants  
(FRN : 142004W)



**(SANJEEV A. MEHTA)**  
Partner

**M. No.041287**

**UDIN : 24041287BKEZOK4993**



Mumbai,  
May 28, 2024