



ABATE AS
INDUSTRIES LIMITED
(FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED)

Regd. Office : SF No. 348/1, Ettimadai Village,
Kg Chavady (Atm), Coimbatore, Tamil Nadu - 641105, India.
E-mail: abateasindustries@gmail.com | www.abateas.com

CIN: L65990TZ1991PLC029162

To,

Date: 29.05.2024

Department of Corporate Services
Bombay Stock Exchange Limited
22nd Floor,
PhirozeJeeJeeBhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: BSE: 531658

Sub: Outcome of the Board Meeting held on Wednesday, 29th May 2024

Ref: Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulation) we wish to inform you that in terms of Regulation 30, 33 and other applicable provisions of Listing Regulation, the Board of Directors of the Company at its meeting held on (Today) 29th May 2024 commenced at 4:00 pm and concluded at 04:45 pm have inter alia considered and approved:

1. The standalone Audited financial results of the Company for the quarter and year ended 31st March 2024. In this regard, please find enclosed copies of the Following:
 - a. Statement showing the Standalone Audited Financial results for the quarter and financial year ended 31st March, 2024.
 - b. Reports of the Statutory auditor.
 - c. Statement of assets and liabilities as on 31st March, 2024.
 - d. Cash Flow statement as on 31st March, 2024.
 - e. Declaration by the Chief Financial Officer of the Company that the said Reports of Statutory Auditors are with unmodified opinion

We wish to Further Inform that the Company has made arrangement for release of the Audited financial results for the quarter and year ended March 31, 2024 in the newspaper as per the requirement of the Listing Regulations.

This is for your information and record.

Thanking You,
Yours faithfully,
For ABATE AS INDUSTRIES LIMITED

Heena Rangari
Company Secretary and Compliance Officer

ABATE AS INDUSTRIES LIMITED

(Formerly Known as Trijal Industries Limited)& CIN: L65990MH1991PLC062238

Statement of Standalone Audited Financial Results for the Quarter and year ended on March 31,2024

		Rs in Lakhs				
		Quarter Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
Particulars	Please Refer Audit Report	(Un-Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	-	-	-	-	-
	Other Income	-	-	-	-	0.18
	Total Revenue	-	-	-	-	0.18
II	Expenses					
	a) Cost of Material Consumed	-	-	-	-	-
	b) Purchase of Stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, Work in progress and stock in trade	-	-	-	-	-
	d) Employee benefits expenses	1.80	1.70	4.74	7.10	15.89
	e) Finance Cost	-	-	-	-	-
	f) Depreciation and amortisation expenses	0.02	0.03	0.02	0.10	0.02
	g) Other expenses	14.11	0.01	11.69	83.92	19.66
	Total Expenses	15.93	1.74	16.45	91.12	35.57
III	Profit/(loss) before exceptional items and tax (I-II)	-15.93	-1.74	-16.45	-91.12	-35.39
	Exceptional Items	-	-	-	-	-
	Prior period expense	-	-	-1.58	-	-
IV	Profit/(loss) Before Tax	-15.93	-1.74	-14.87	-91.12	-35.39
V	Tax expense					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
	Total Tax Expenses (IV-V)	-	-	-	-	-
	Profit/ (Loss) for the period from continuing operations (VII-VIII)	-15.93	-1.74	-14.87	-91.12	-35.39
	Profit/ (Loss) from discontinuing operations	-	-	-	-	-
	Tax expense of discontinued operations	-	-	-	-	-
	Profit/ (Loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-	-
VI	Profit/ (Loss) for the period	-15.93	-1.74	-14.87	-91.12	-35.39
VII	Other Comprehensive Income / (Loss)					
	A. (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	-	-	-	-	-
	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	-	-	-	-	-
VIII	Total Comprehensive Income for the period	-15.93	-1.74	-14.87	-91.12	-35.39
IX	Details of Equity Share Capital					
	Paid-up Capital	501.61	501.61	501.61	501.61	501.61
	Face Valur of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
X	Earning per equity share of Rs. 10/- each					
	(1) Basic	-0.32	-0.03	-0.30	-1.82	-0.71
	(2) Diluted	-0.32	-0.03	-0.30	-1.82	-0.71

NOTE:Please refer to the attached Notes to this Financial Results

For ABATE AS INDUSTRIES LIMITED



Asharudeen

DR. ADV. ARIKUZHIYAN SAMSUDEEN

DIN: 01812828

CHAIRMAN CUM NON-EXECUTIVE DIRECTOR

Place :Malappuram-679 322

Date :May 29, 2024



ABATE AS INDUSTRIES LIMITED

(Formerly Known as Trijal Industries Limited) & CIN: L65990MH1991PLC062238)

Notes to Audited Standalone Results For The Quarter and Year Ended March 31,2024

- 1) On 30 April 2021 a BSE listed company Trijal Industries Limited was acquired by the current Acquirers & Promoters (5 Persons) and subsequently the name of the said company Trijal Industries Limited was changed to ABATE AS INDUSTRIES LIMITED. The initial share capital of the company was Rs.501.61 Lacs. Since the accumulated losses up to 31Mar2024 was Rs.591.82 Lacs the equity balance as at 31Mar2024 was reduced to minus Rs.90.21 Lacs. With the Aim to enhance its financial flexibility and create opportunities for future growth and investment the company management decided to increase its Authorised Share Capital from Rs.15Crores to 95Crores and in this regard got their Shareholders' Approval in their meeting held on 11Sep2023. This increase will allow the Company to bring in additional capital to the extent of its requirement as and when needed, enabling them to pursue strategic initiatives, funding new projects and start their commercial operations in due course shortly and resultantly the Company will start to make taxable profit and will be in a position to recover all their losses made till 31Mar2024. In view of the above, the Statement of the Company has been prepared on a going concern basis.
- 2) Above results were reviewed by Audit Committee and subsequently approved by the Board of Directors in their Board Meeting held on 29 May,2024.
- 3) Figures for the prior periods/years have been regrouped and/or classified wherever considered necessary.
- 4) The Standalone financial results for the year ended 31Mar2024 have been audited by the Statutory Auditors. The figures of the standalone financial results as reported for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also, The figures up to the end of the third quarter of the current and previous financial year had only been subjected to limited review by us.
- 5) The audited financial results for the quarter ended 31March,2024 are the balancing figures between the audited figures for the full financial year ended 31March 2024 and the published year to date reviewed figures up to the third quarter 31 December 2023.
- 6) Segmental Report for the quarter as per Ind AS-108 is not applicable.
- 7) The company is carrying deferred tax asset of Rs953.00 Lacs as on 31Mar2024. Management is reasonably certain that the Company will earn sufficient taxable profit in future to utilise the Deferred Tax Asset. Accordingly no adjustment is currently considered by the Management to the said amount of deferred tax asset.



For ABATE AS INDUSTRIES LIMITED

Asharudeen

DR. ADV. ARIKUZHIYAN SAMUDEEN

DIN: 01812828

CHAIRMAN CUM NON-EXECUTIVE DIRECTOR

Place: Malappuram -679 322

Date: May 29, 2024



ABATE AS INDUSTRIES LIMITED

(Formerly Known as Trijal Industries Limited)& CIN: L65990MH1991PLC062238

Statement of Standalone Assets and Liabilities as at March 31, 2024

Particulars	Rs.in Lakhs	
	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
I) ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	0.21	0.31
(b) Financial assets		
(i) Investments		
(ii) Trade receivables		
(iii) Loans		
(c) Deferred tax assets (net)	9.53	9.53
(d) Other non-current assets		
Sub total	9.74	9.84
2. Current assets		
(a) Inventories		
(b) Financial assets		
(i) Trade receivables	-	8.25
(ii) Cash and cash equivalents	7.84	13.74
(iii) Bank balance other than (iii) above		
(iv) Other financial assets	0.86	1.64
(c) Current tax assets (net)		-
(d) Other current assets		
Sub total	14.45	30.15
	23.15	53.78
Total	32.89	63.62
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	501.61	501.61
(b) Other equity	-591.82	-500.70
Sub total	-90.21	0.91
2. Liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Other non current financial liabilities		
(b) Provisions		
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	121.57	61.57
(ii) Trade payables due to--		
Small and micro enterprises		-
Creditors other than small and micro enterprises	-0.01	0.21
(iii) Other financial liabilities	0.04	0.93
(b) Other current liabilities		
(c) Provisions	1.50	-
Sub total	123.10	62.71
	123.10	62.71
Total	32.89	63.62

For ABATE AS INDUSTRIES LIMITED

*Ashwadev*

DR. ADV. ARIKUZHIYAN SAMSUDEEN

DIN: 01812828

CHAIRMAN CUM NON-EXECUTIVE DIRECTOR

Place : Malappuram-679 322

Date : May 29, 2024



ABATE AS INDUSTRIES LIMITED**(Formerly Known as Trijal Industries Limited)& CIN: L65990MH1991PLC062238****Statement of Cash Flows for the year ended March 31, 2024***Rs in Lakhs*

	For the year ended March 31, 2024	For the year ended March 31, 2023
A Cash flows from operating activities		
Net profit before taxation	(91.12)	(35.39)
Adjustments for:		
Depreciation	0.10	0.02
Loss on Disposal of Fixed asset	-	-
Loss on Sale of Investment	-	-
Interest expense	-	-
Operating profit before working capital changes	(91.03)	(35.37)
(Increase)/Decrease in inventories		
(Increase)/Decrease in trade receivables	8.25	11.30
(Increase)/Decrease in other Current financial assets	0.78	16.10
(Increase)/Decrease in other current assets	15.70	(29.81)
(Increase)/Decrease in non current financial assets		
Increase/(Decrease) in trade payables	(0.22)	(1.43)
Increase/(Decrease) in provisions	150.00	-
Increase/(Decrease) in other current liabilities	(0.88)	(1.75)
Cash generated from operations	82.61	(40.96)
Direct taxes paid/refund (net)	-	-
Net cash from/(used in) operating activities (A)	82.61	(40.96)
B Cash flows used in investing activities		
Purchase of fixed assets	-	(0.33)
Sale of Investment	-	-
Net cash used in investing activities (B)	-	(0.33)
C Cash flows from financing activities		
Short term loan availed during the year	60.00	56.00
Short term loan repaid during the year	-	(15.87)
Net cash from financing activities (C)	60.00	40.13
Net (decrease) / increase in cash and cash equivalents (A+B+C)	142.61	(1.15)
Cash and cash equivalents at the beginning of the year	13.74	14.89
D Cash and cash equivalents at the end of the year	156.34	13.74
Notes:		
Components of cash and cash equivalents		
Balance with banks in current accounts	3.40	10.21
Cash in hand	4.45	3.52
Cash and cash equivalents, end of year	7.84	13.74

For ABATE AS INDUSTRIES LIMITED

*Asharudeen*

DR. ADV. ARIKUZHIYAN SAMUDEEN

DIN: 01812828

CHAIRMAN CUM NON-EXECUTIVE DIRECTOR

Place : Malappuram-679 322

Date : May 29, 2024



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF M/S.ABATE AS INDUSTRIES LIMITED**

Report on the audit of the Standalone Financial Results

We have audited the accompanying statement of standalone financial results of **ABATE AS INDUSTRIES LIMITED** ("the Company"), for the quarter ended 31 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Opinion

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. 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 and year ended 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 Result* 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 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.



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 standalone 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 and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

- a) 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.
- b) Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement when it exists.
- c) 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 auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. And we also:



Mahesh C. Solanki & Co.

Chartered Accountants

- 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.
- 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 on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 Board of Director's 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 statements 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's to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of the reasonable knowledgeable user of the 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 standalone financial results.



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 figures of the standalone financial results as reported for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also, The figures up to the end of the third quarter of the current and previous financial year had only been subjected to limited review by us.

Our opinion is not modified in respect of the above matter.

For Mahesh C Solanki & Co.,
Chartered Accountants
FRN No. 006228C

Vinay Kumar

CA Vinay Kumar Jain
Partner
Membership No. 232058
UDIN: 24232058BKZSN

4806



Place: Chennai,
Date: 29-05-2024



ABATE AS
INDUSTRIES LIMITED
(FORMERLY KNOWN AS TIGAL INDUSTRIES LIMITED)

Regd. Office : SF No. 348/1, Ettimadai Village,
Kg Chivady (Atrn), Coimbatore, Tamil Nadu - 64105, India
E-mail: abateasindustries@gmail.com | www.abateas.com

CIN: L65990TZ1991PLC029162

To,
The Manager,
Listing Department,
Bombay Stock Exchange Limited,
Phiroze JeeJeeBhoy Towers,
Dalal Street Mumbai 400001

Date: 29.05.2024

Scrip Code: BSE: 531658

Subject: Declaration on unmodified opinion in the Auditors report for the financial year ended 31st March, 2024.

Ref: Regulation 33(d) of SEBI (LODR) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016

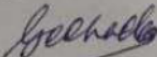
We hereby confirm and declare that the Statutory Auditors of the Company M/s. Mahesh C Solanki & Co, Chartered Accountants have issued the audit report on the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2024 with unmodified opinion.

Kindly take the above information on record

Thanking You,

Yours faithfully,

For Abate AS Industries Limited


George Chirapparambil Chacko
Chief Financial Officer