



Date: 29.05.2023

To,
Dept. of Corporate Services
BSE Limited
P. J. Tower,
Dalal Street, Fort,
Mumbai-400001

Dear Sir/Madam,

BSE Scrip Code: 543537

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Board of Directors of the Company at their meeting held today i.e. Monday, May 29th, 2023, has inter alia, considered and approved the following:

1. Audited Financial Results of the Company for the half year and year ended on 31st March, 2023 along with Auditor's Report as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Considered and approved all other businesses item as per agenda circulated.

In terms of the SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, the company hereby declares that the statutory auditors have issued the Audit Report with Unmodified Opinion on Annual Audited Financial Results for the Year ended 31st March, 2023.

The Meeting of the Board of Directors of the Company commenced at 04:30 PM and concluded at 05:15 PM.

Thanking You

Yours faithfully,
For, Scarnose International Limited


Vimalkumar M. Shah
Managing Director
DIN: 03011067

OFFICE

- Scarnose House A/1 & 2, Suvardha Flats, B/h Navrangpura Post Office, Off C.G. Road, AHmedabad-380009
- 503, Sun Square, Nr. Hotel Nest, Off. C.G. Road, Navarangpura, Ahmedabad, Gujarat, India, 380006.

Phone No. : +91 79 4897 5503 **Email ID :** Scarnose13@gmail.com **Website :** www.scarnose.com

Statement of Audited Results for the year ended on March 31, 2023

(Amount In Lacs)

	Particulars	Six months ended	Six months ended	Year ended	Year ended
		31.03.2023	30.09.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited
I.	Revenue from operations	2,138.32	1,968.61	4,106.93	9,564.58
II.	Other Income	4.68	13.40	18.08	28.45
III.	Total Income (I + II)	2,143.00	1,982.01	4,125.01	9,593.03
IV.	Expenses:				
	Cost of materials consumed	-	-	-	114.11
	Purchases of stock-in-trade	2,133.17	1,917.81	4,050.97	9,137.09
	Changes in inventories of finished goods and work-in-progress	20.11	-	20.11	(20.11)
	Employee Benefit Expenses	10.92	13.96	24.88	43.52
	Finance Cost	0.80	0.93	1.73	10.15
	Depreciation & Amortisation	1.40	1.57	2.97	2.07
	Other expenses	(25.88)	44.52	18.65	261.52
	Total expenses	2,140.53	1,978.78	4,119.32	9,548.36
V.	Profit before exceptional and extraordinary items (III - IV)	2.47	3.24	5.70	44.67
VI.	Exceptional Items	-	-	-	-
VII.	Profit before extraordinary items (V+VI)	2.47	3.24	5.70	44.67
VIII.	Extraordinary items	-	-	-	-
IX.	Profit before tax (VII+VIII)	2.47	3.24	5.70	44.67
X.	Tax expense:				
	Current tax	1.93	0.29	2.22	9.86
	Deferred Tax	(1.31)	0.50	(0.81)	1.39
	Short (Excess) provision of tax earlier years	(0.15)	0.10	(0.05)	-
XI.	Profit (Loss) for the period from contuing operations (IX-X)	2.00	2.35	4.34	33.42
XII.	Profit (Loss) for the period from discontuing operations	-	-	-	-
XIII.	Tax expense from discontuing operations	-	-	-	-
XIV.	Net Profit/ (Loss) from discontuing operations	-	-	-	-
XV.	Profit loss for the period	2.00	2.35	4.34	33.42
XVI.	Paid Up Equity Share Capital (Face value of Rs. 10/- per Share)	315.02	315.02	315.02	315.02
	Reserve excluding Revaluation Reserve as per Balance Sheet			688.33	143.99
	EPS - (FV Rs. 10/- per share) (Before Extraordinary Items)				
	Basic	0.07	0.08	0.15	1.76
	Diluted	0.07	0.08	0.15	1.76

Notes:

- The above Audited Financial Results have been reviewed by the Audit Committee and Approved by the Board of Directors in their respective meetings held on 29th May, 2023
- The Company does not have more than one reportable segment in Terms of Accounting Standard 17: hence segmentwise reporting is not applicable.
- The company was listed on BSE SME platform on 27.06.2022 and therefore comparative figures for the six months ended on 31.03.2022 has not been provided.
- During the half year ended, no complaint was received from the investor. There was no complaint pending at the beginning and at the end of the half year.
- The figures for the half year ended on 31st March, 2023 are the balancing figures between the audited figures of the year ended on 31st March, 2023 and unaudited figures for the six months ended figures published upto 30th September, 2022.

For and on behalf of Board of Directors
Scarnose International Limited



Vimalkumar Shah

Vimalkumar Shah
Managing Director
(DIN:03011067)

Date: May 29, 2023
Place: Ahmedabad

Summarised Balance Sheet as at March 31, 2023

(Amount In Lacs)

	Particulars	31.03.2023	31.03.2022
I	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	Share capital	315.02	195.02
	Reserves and surplus	688.33	143.99
	Money Received against Share Warrants	-	-
	Subtotal Shareholder's funds	1,003.35	339.00
	2 Share Application Money pending Allotment	-	-
	3 Non - current Liabilities		
	Long Term Borrowings	-	-
	Deferred Tax Liabilities (Net)	0.58	1.39
	Other Long term Liabilities	-	1.35
	Long Term Provisions	-	-
	Subtotal Non-current Liabilities	0.58	2.74
	4 Current liabilities		
	Short Term Borrowings	0.32	289.44
	Trade payables		
	i] Due to MSME	-	-
	ii] Due to Others	304.68	553.56
	Short-term provisions	3.82	20.95
	Other Current Liabilities	197.62	36.57
	Subtotal Current Liabilities	506.44	900.51
	TOTAL EQUITY AND LIABILITIES	1,510.37	1,242.25
II.	ASSETS		
	1 Non-current assets		
	Property, Plant & Equipments:		
	i) Tangible Assets	6.16	73.92
	ii) Capital Work in Progress		
	Non Current Investment	10.63	10.63
	Deferred Tax Assets (Net)	-	-
	Long Term Loan & Advances	148.99	39.66
	Other non-current assets	49.13	-
	Subtotal Non-current Assets	214.91	124.21
	2 Current assets		
	Current Investments		
	Inventories	-	20.11
	Trade Receivable	1,040.95	969.37
	Cash and cash equivalents	45.28	11.10
	Bank balance other than cash and cash equivalents	-	-
	Short Term Loan & Advances	208.98	117.22
	Other Current Assets	0.25	0.25
	Subtotal Current Assets	1,295.46	1,118.04
	TOTAL ASSETS	1,510.37	1,242.25

For and on behalf of Board of Directors
Scarnose International Limited



Vimalkumar Shah

Vimalkumar Shah
Managing Director
(DIN:03011067)

Date: May 29, 2023
Place: Ahmedabad

Scarnose International Limited 503, SUN SQUARE, NR. HOTEL NEST, OFF. C.G. ROAD, NAVRANGPURA AHMEDABAD 380006 Phone: +91 79 48975503, Email: scarnose13@gmail.com Website: Scarnose.com , CIN: U15400GJ2011PLC064911 CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023		
(Amount In Lacs)		
Particulars	For the period ended	For the year Ended
	31-03-2023	31-03-2022
Cash Flows from Operating Activities		
Net Income	5.70	44.67
Adjustment for:		
Add:		
Depreciation	2.97	2.07
Interest Expense	1.73	10.15
Loss on sale of assets	0.77	
Less:		
Interest Income	(16.20)	10.45
Gain on sale of Investment	-	0.27
Dividend Income	-	-
Operating Profit Before working capital changes	(5.03)	46.17
Add:		
Increase / (Decrease) in Trade Payables	(248.88)	367.77
Increase / (Decrease) in Short Term Borrowings	(289.12)	288.44
Increase / (Decrease) in Short Term Provision	(18.50)	(5.08)
Increase / (Decrease) in Other Current Liabilities	161.05	(17.85)
Decrease / (Increase) in Inventory	20.11	(20.11)
Decrease / (Increase) in Trade Receivables	(71.58)	(601.33)
Decrease / (Increase) in Short Term Loans And Advances	(91.76)	(96.82)
Decrease / (Increase) in Other Current Assets	-	0.22
Cash Generated from Operations	(543.70)	(38.60)
Less: Income Tax Paid	-	9.86
Net Cash Flow from Operating Activity	(543.70)	(48.45)
Cash Flows from Investing Activities		
Interest Received	16.20	10.45
Gain on sale of Investment	-	0.27
Loss on sale of fixed Assets	(0.77)	-
(Increase) / Decrease in Other Non Current Assets	(109.33)	
(Increase) / Decrease in Long term Loans and Advances	(49.14)	(1.89)
(Purchase) / sale of Fixed Assets	64.01	(76.00)
(Purchase) / sale of Investment	-	(10.63)
Net Cash Flow from Investing Activity	(79.03)	(77.79)
Cash Flows from Financing Activities		
Proceeds from Issue of Share Capital	120.00	23.00
Proceeds from Share Premium	540.00	92.02
Repayment/ (Proceeds) of Long Term Liabilities	(1.35)	1.35
Interest Paid	(1.73)	(10.15)
Dividend Paid	-	-
Net Cash Flow from Investing Activity	656.92	106.22
Net Cash Flow from Activities	34.18	(20.03)
Cash and Cash Equivalents at the Beginning of Period	11.10	31.13
Cash and Cash Equivalents at the End of Period	45.28	11.10
For and on behalf of Board of Directors Scarnose International Limited		
 		
Vimalkumar Shah Managing Director (DIN:03011067)		
Date: May 29, 2023 Place: Ahmedabad		



J. S. MAHESHWARI & CO.

CHARTERED ACCOUNTANTS

205, SOLITIARE, OPP BOMBAY GARAGE, UNDER BRIDGE, SHAHIBAUG, AHMEDABAD-380004

Contact : +91 94272 59951, +91 97121 99870 Email : jsmcaahdi@gmail.com, ca.dilipmaliwal@gmail.com

INDEPENDENT AUDITORS' REPORT on Audited Standalone yearly financial Results SCARNOSE INTERNATIONAL LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board Of Directors Of
Scarnose International Limited

Opinion

We have audited the accompanying standalone annual financial results of **SCARNOSE INTERNATIONAL LIMITED** ("the Company"), for the half year ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, 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) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.

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

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Gives a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2023, its profit/loss, changes in equity and its cash flows for the year ended on that date.

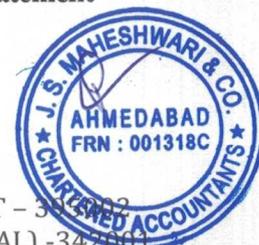
Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rule made there under, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Those Charged with Governance Responsibilities for the Statement

~~Branch Address~~

610/B, 21st CENTURY BUSINESS CENTRE, MAN DARWAJA, RING ROAD, SURAT - 392002
101, 1ST FLOOR, ABOVE ARORA NAMKEEN, BACHHRAJJI KA BAUG, JODHPUR (RAJ.) - 342001
"ABHASEET" 34 - B, MAHAVEER UDHYOG NAGAR, PALI-MARWAR (RAJ.) - 306401



This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including AS 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 including SEBI Circular. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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.

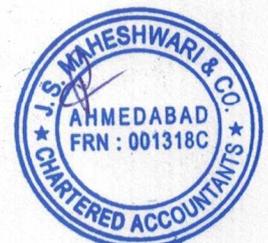
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether standalone financial statements 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 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain 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, omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure 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 control system 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 management.
- Conclude on the appropriateness of management'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 standalone 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements 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.

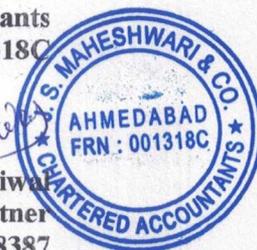
Other Matter

The Statement includes the financial results for the half year ended 31st March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the first half of the current financial year, which were subject to audit by us.

For, J S Maheshwari & Co
Chartered Accountants
FRN: 001318C

Dilip Maliwa
Dilip Maliwa
Partner

Mem. No. 148387
UDIN: 23148387BGTCKU8421



Date: May 29, 2023
Place: Ahmedabad



Date: 29.05.2023

To,
Dept. of Corporate Services
BSE Limited
P. J. Tower,
Dalal Street, Fort,
Mumbai-400001

Dear Sir/Madam,

BSE Scrip Code: 543537

Sub: Declaration of Unmodified Opinion

Reference: Regulation 33(3)(D) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

We hereby declared that the statutory auditor of the Company M/s J S Maheshwari & Co, Chartered Accountant, (Membership No. 148387, FRN: 001318C), Ahmedabad has issued Audit Report with Unmodified Opinion on Audited Financial Result for the financial year ended as on March 31, 2023.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016.

Please take note of the same on your records.

Thanking You

Yours faithfully,
For, Scarnose International Limited


Vimalkumar M. Shah
Managing Director
DIN: 03011067



OFFICE

- Scarnose House A/1 & 2, Suvadha Flats, B/h Navrangpura Post Office, Off C.G. Road, AHmedabad-380009
 - 503, Sun Square, Nr. Hotel Nest, Off. C.G. Road, Navarangpura, Ahmedabad, Gujarat, India, 380006.

Phone No. : +91 79 4897 5503 **Email ID :** Scarnose13@gmail.com **Website :** www.scarnose.com