

November 14, 2024

To,  
The Manager  
Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001  
Fax: +91 22 2272 2082/3132  
BSE Scrip Code: **543921**

**Sub: Outcome of Board Meeting and submission of Unaudited Financial Results for the half year ended September 30, 2024**

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held on Thursday, November 14, 2024 has, inter alia, approved unaudited Financial Results of the Company for the half year ended September 30, 2024.

In terms of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the said Unaudited Financial Results along with a copy of 'Limited Review' Report issued by the Statutory Auditors of the Company.

The Board Meeting Commenced at 05.00 pm and concluded at 07.00 pm.

Kindly acknowledge the receipt and take the above on your records.

Yours Faithfully,

**For Comrade Appliances Limited**

**Khursheed Alam**  
**Wholetime Director**  
**DIN: 07349338**  
Encl: A/a

Limited, Auditors Review Report on Unaudited half year ended of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

To,  
The Board of Directors,  
Comrade Appliance Limited  
(Formerly known as Comrade Appliance Private Limited)

1. We have reviewed the accompanying Statement of unaudited financial results ("The Statement") of **Comrade Appliance Limited** ("The Company") for the half year ended September 30, 2024 attached herewith, Being submitted by the company to the stock exchange viz. NSE pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) regulations, 2015. ("Listing Regulations") as amended.
2. This statement which is the responsibility of the company's management and has been approved by the Board of Directors in their meeting held on 14th November, 2024 has been prepared in accordance with recognition and measurement principles laid down in Accounting Standards "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and other accounting principles generally accepted in India, Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with 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. This standard required that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial information consists of making enquiries, primarily to inquiries of company personal and analytical procedures applicable to financial data. A review is substantially less in scope than audit conducted in accordance with standards on auditing and consequentially 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 of unaudited financial result has been prepared in accordance with applicable accounting standard under section 133 of the Company Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended, including the manner in which it is to be discloser, or that it contains any material misstatement.

For N B T and Co  
Chartered Accountants  
FRN: - 140489W



Ashutosh Biyani  
Partner  
M.No - 165017  
Date: 14/11/2024  
Place: Mumbai  
UDIN - 24165017BKCYUF7899



**COMRADE APPLIANCES LIMITED****(CIN - U74999MH2017PLC292817)****Statement of Assets and Liabilities as at 30th September 2024**Amount in Lakhs

Particulars	Unaudited	Audited
	30th September 2024	31st March 2024
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	772.87	752.88
(b) Reserves and surplus	957.03	940.17
(c) Money received against share warrants	258.88	-
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	672.62	180.17
(b) Deferred tax liability (Net)	-	35.65
(c) Long-term provisions	13.83	13.83
<b>3 Current liabilities</b>		
(a) Short-term borrowings	1,230.82	1,212.57
(b) Trade payables		
- MSME	-	589.27
- Others	668.60	169.74
(c) Other current liabilities	15.79	61.40
(d) Short-term provisions	35.06	35.67
<b>TOTAL</b>	<b>4,625.50</b>	<b>3,991.35</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>1 (a) Fixed assets</b>		
(i) Tangible assets	1,103.40	601.58
(ii) Intangible assets	4.82	1.43
(b) Long-term loans and advances	5.00	5.00
(c) Other non-current assets	93.63	76.26
(c) Deffered Tax Assets	72.91	-
<b>2 Current assets</b>		
(a) Inventories	2,223.36	1,910.08
(b) Trade receivables	359.31	825.46
(c) Cash and cash equivalents	99.50	67.91
(d) Short-term loans and advances	3.72	18.95
(e) Other current assets	659.86	484.68
<b>TOTAL</b>	<b>4,625.50</b>	<b>3,991.35</b>

**For Comrade Appliances Limited**  
(CIN: U74999MH2017PLC292817)

**Khursheed Alam**  
Director  
DIN:07349338  
Date: 14/11/2024

**COMRADE APPLIANCES LIMITED**  
**(CIN - U74999MH2017PLC292817)**

**Statement of Cash flow for the period ended 30th September, 2024 pursuant to regulations 33 of SEBI (LODR) Regulation 2015**

(Amount in Lakhs)

Particulars	Unaudited	Audited
	30th September 2024	31st March 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (loss) before tax	(289.71)	85.21
Adjustments for:		
Depreciation and amortization expense	86.07	108.35
Interest expense	86.16	122.94
Interest income	(7.48)	(7.03)
Provision for Gratuity	-	2.38
<b>Operating (loss) before working capital changes</b>	<b>(124.95)</b>	<b>311.84</b>
<b>Adjustments for working capital change in:</b>		
(Increase)/Decrease in Inventories	(313.28)	(319.16)
(Increase)/Decrease in Trade Receivables	466.15	(293.74)
(Increase)/Decrease in Short Term Loans & Advances	15.23	(17.55)
(Increase)/Decrease in Other Current Assets	(175.17)	(437.08)
(Increase)/Decrease in Other Non Current Assets	(17.37)	(0.84)
Increase/(Decrease) in Trade Payables	(90.40)	241.15
Increase/(Decrease) in Other Current Liabilities	(45.61)	(19.94)
Increase/(Decrease) in Short Term Provisions	(0.61)	(66.01)
Increase/(Decrease) in Long Term Provisions	-	2.14
<b>Cash generated from / (used in) operating activities</b>	<b>(286.02)</b>	<b>(599.19)</b>
Less:- Income Taxes paid	-	-
<b>Net cash generated from / (used in) operating activities</b>	<b>(286.02)</b>	<b>(599.19)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(591.28)	(269.78)
Interest received	7.48	7.03
<b>Net cash (used in) investing activities</b>	<b>(583.80)</b>	<b>(262.74)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Issue of Equity Shares	20.00	227.80
Increase in Security Premium	198.00	1,002.32
Money received against share warrants	258.88	-
IPO Expense paid	-	(279.01)
Increase/(Decrease) in Long Term Borrowings	492.45	(102.46)
Increase/(Decrease) in Short Term Borrowings	18.25	144.58
Interest Paid	(86.16)	(122.94)
<b>Net cash generated from financing activities</b>	<b>901.41</b>	<b>870.30</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>31.59</b>	<b>8.37</b>
<b>Cash and cash equivalents-opening balance</b>	<b>67.91</b>	<b>59.55</b>
<b>Cash and cash equivalents-closing balance</b>	<b>99.50</b>	<b>67.91</b>

**For Comrade Appliances Limited**  
(CIN: U74999MH2017PLC292817)

**Khurshed Alam**  
Director  
DIN:07349338  
Date: 14/11/2024

<b>COMRADE APPLIANCES LIMITED</b> (CIN - U74999MH2017PLC292817)				
<b>Statement of Unaudited Financial Results for the half year ended September 30, 2024 Pursuant to regulation 33 of SBBI (LODR) Regulation, 2015</b>				
Amount in Lakhs except EPS				
Particulars	Half Year Ended		Year Ended	
	Unaudited	Audited	Unaudited	Audited
Date of Start of Period Date of End of Period	1-Apr-2024 30-Sep-2024	1-Oct-2023 31-Mar-2024	1-Apr-2023 30-Sep-2023	1-Apr-2023 31-Mar-2024
Income				
I. Revenue from operations	1681.29	1,905.19	993.68	2,898.87
II. Other income	7.48	7.78	3.38	11.16
<b>III. Total Income (I + II)</b>	<b>1,688.77</b>	<b>1,912.97</b>	<b>997.06</b>	<b>2,910.03</b>
IV. Expenses:				
Cost of Material Consumed	1786.89	1,464.23	733.87	2,198.10
Purchase of stock-in-trade	-	-	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(313.28)	(500.11)	285.42	(214.69)
Employee benefits expense	153.69	160.30	94.90	255.20
Finance costs	86.16	98.11	61.19	159.31
Depreciation and amortization expense	86.07	64.58	43.77	108.35
Other expenses	178.95	198.73	119.83	318.56
<b>Total expenses</b>	<b>1,978.48</b>	<b>1,485.84</b>	<b>1,338.98</b>	<b>2,824.83</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>(289.71)</b>	<b>427.13</b>	<b>(341.93)</b>	<b>85.21</b>
VI. Exceptional items		-	-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>	<b>(289.71)</b>	<b>427.13</b>	<b>(341.93)</b>	<b>85.21</b>
VIII. Extraordinary Items				
<b>IX. Profit before tax (VII- VIII)</b>	<b>(289.71)</b>	<b>427.13</b>	<b>(341.93)</b>	<b>85.21</b>
X Tax expense:				
(1) Current tax	-	-	-	-
(2) Deferred tax Liability (Asset)	(108.57)	118.74	(86.06)	32.68
(3) Excess/(Shortfall) Prov. For Tax in P.Y.	-	-	-	-
<b>XI Profit (Loss) for the period / year ended from continuing operations (VII-VIII)</b>	<b>(181.14)</b>	<b>308.39</b>	<b>(255.86)</b>	<b>52.53</b>
XII Profit/(loss) from discontinuing operations	-	-	-	-
XIII Tax expense of discontinuing operations				
<b>XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		-	-	-
<b>XV Profit (Loss) for the period / year ended after tax (XI + XIV)</b>	<b>(181.14)</b>	<b>308.39</b>	<b>(255.86)</b>	<b>52.53</b>
XVI Paid up Equity Share Capital (Face value of Rs. 10 Each)	772.88	772.88	772.88	752.88
XVII Reserve and Surplus				
Weighted Average No. of Equity Shares O/S	7570325	7105560	6682325	7105560
XVIII Earnings per equity share:				
(1) Basic	(2.39)	4.34	(3.83)	0.74
(2) Diluted	(2.13)	4.34	(3.83)	0.74

**For Comrade Appliance Limited**  
(CIN: U74999MH2017PLC292817)

**Khursheed Alam**  
Director  
DIN:07349338  
Date: 14/11/2024

**Notes to Financial Results:-**

- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2024. The Statutory Auditors have carried out the limited audit review for the half year ended 30th September, 2024 and issued unmodified report thereon. These results are available on the Company's Website.
- The Financial Results have been prepared in accordance with the Accounting Standards as notified under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India as amended from time to time.
- The statement is as per Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
- The company operates in a single segment only i.e. business Segment.
- The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.
- There are no Investors Complaints pending as on 30th September, 2024.
- The company has made the Preferential Issue of 2,00,000 equity shares of face value of Rs. 10 each with the premium of Rs.99 each aggregating to Rs.218 Lacs/- which is fully subscribed and shares were allotted on 24th August, 2024.
- The company issue warrants 950000 equity shares of face value of Rs. 10 each with the premium of Rs.109 each aggregating to Rs. 1035.50 Lacs and 25 % share application money Rs. 258.88 Lacs received and warrants issued as of 24th August, 2024.

**Date: November 14, 2024**

To,  
The Listing Department  
Bombay Stock Exchange of India Ltd.  
25th Floor, P J Towers Dalal  
Street Mumbai- 400001  
**BSE Scrip Code: 543921**

**Sub: Regarding Non-Applicability of Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir/Madam,

This is to inform you that as per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance with the Corporate Governance Provisions as specified in regulation 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of 46 and paras C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply in respect of:

- A. The Listed Entity which has listed its specified securities on the SME Exchange.

As the Company has listed its shares on BSE SME Platform, so the above mentioned provision will not be applicable to the Company and hence the Company is not required to disclose Corporate Governance Report for the half year ended September 30, 2024 as provided under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on your records.

Thanking You,

Yours sincerely,  
**For Comrade Appliances limited**

**Khursheed Alam**  
**Managing Director**  
**DIN: 07349338**  
**Place: Mumbai**