

Date: 30<sup>th</sup> May, 2023

To,  
Dept. of Corporate Services,  
**BSE Limited**  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai – 400 001  
**Scrp Code: 541945; Security ID: RANJEET**

Dear Sir/ Madam,

**Sub: Submission of Audited Financial Results for the half year and year ended on 31<sup>st</sup> March, 2023**

Please take note that the Board of Directors of the Company at its meeting held today i.e. 30<sup>th</sup> May, 2023, has approved the Audited Financial Results for the Half year and year ended on 31st March, 2023.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

- Copy of Audited Financial Results for the Half year and year ended on 31<sup>st</sup> March, 2023 along with Statement of Assets & Liabilities and Cash Flow Statement.
- Audit Report for the year ended as on 31<sup>st</sup> March, 2023.
- Declaration under Regulation 33(3)(d) of SEBI (LODR), Regulations, 2015 on the Financial Results submitted for 31<sup>st</sup> March, 2023 with respect to the unmodified Audit Report.

The Meeting of Board of Directors of the Company commenced at 12:30 P.M. and the meeting concluded at 2:00 P.M.

Kindly take the same on record.

Thanking You,  
**Yours Faithfully,**

**For, RANJEET MECHATRONICS LIMITED**

Shah  
Ankita  
Shyamal

Digitally signed by Shah Ankita  
DN: cn=Shah Ankita,  
2.5.4.32=040520877161627263d6,  
c=IN, o=Ranjeet Mechatronics Ltd,  
ou=Corporate Services, email=ankita.shah@ranjeet.co.in,  
serialNumber=1026020212176464d4,  
emailAddress=ankita.shah@ranjeet.co.in,  
cn=Shah Ankita  
Date: 2023.05.30 13:32:39 +05'30'

**ANKITA SHAH**  
**COMPANY SECRETARY AND COMPLIANCE OFFIER**

Encl: As above

**RANJEET MECHATRONICS LTD.**

**(FORMERLY KNOWN AS: RANJEET ELECTRIC PVT. LTD. // DESTINY ZONE SECURITY SYSTEMS PVT. LTD. // HIMGIRI SOLUTIONS PVT. LTD.)**

**REGISTER ADDRESS: - Block A. #407 4th Floor Dev Aurum, Anandnagar Cross Road, Prahaladnagar Road, Ahmedabad. 380015. Gujarat. Tel.: 91 79 40009390. Email: [info@ranjeet.co.in](mailto:info@ranjeet.co.in) and**

**[cs.compliance@ranjeet.co.in](mailto:cs.compliance@ranjeet.co.in) ||**

**Website:-[www.ranjeet.co.in](http://www.ranjeet.co.in) CIN NO. L31100GJ1993PLC019635**

# RANJEET MECHATRONICS LIMITED

Registered Office: Block A, Office No:407, Dev Aurum, Anand Nagar Char Rasta, Prahlad Nagar Road Ahmedabad-380015.

## Statement of Audited Financial Results For The Half Year/Year Ended on 31<sup>st</sup> March, 2023

CIN: L31100GJ1993PLC019635, Phone: 91-79-40009390, Email: cs.compliance@ranjeet.co.in

Part I	Particulars	(amount in Rs. Lakhs)				
		Half Year Ended			Year Ended	
		31/03/2023 Audited	30/09/2022 Unaudited	31/03/2022 Audited	31/03/2023 Audited	31/03/2022 Audited
<b>1</b>	<b>Income from operations</b>					
	(a) Net Sales / Income From Operations	1,946.34	1,826.59	2,334.16	3,772.93	3,450.22
	(b) Other Operating Income	61.24	130.60	94.58	191.84	97.69
	<b>Total Income (1)</b>	<b>2,007.58</b>	<b>1,957.19</b>	<b>2,428.74</b>	<b>3,964.77</b>	<b>3,547.91</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	1,602.84	1,445.93	2,063.09	3,048.77	3,162.52
	b) Purchase of stock-in-trade					
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	168.56	289.95	121.80	458.51	(67.52)
	d) Excise Duty and Service Tax					
	e) Employee benefits expenses	31.77	46.75	44.31	78.52	88.25
	f) Finance Cost	66.97	82.55	92.17	149.52	198.16
	g) Depreciation and amortisation expenses	7.89	7.21	8.98	15.10	16.92
	h) Other expenses	75.40	40.34	41.94	115.74	83.30
	<b>Total Expenditure</b>	<b>1,953.43</b>	<b>1,912.73</b>	<b>2,372.29</b>	<b>3,866.16</b>	<b>3,481.63</b>
<b>3</b>	<b>Profit /(Loss) before exceptional item (1-2)</b>	<b>54.15</b>	<b>44.46</b>	<b>56.45</b>	<b>98.61</b>	<b>66.28</b>
<b>4</b>	Exceptional Items					
<b>5</b>	<b>Profit /(Loss) before tax (3-4)</b>	<b>54.15</b>	<b>44.46</b>	<b>56.45</b>	<b>98.61</b>	<b>66.28</b>
<b>6</b>	Tax expense	<b>18.13</b>	<b>9.33</b>	<b>15.03</b>	<b>27.46</b>	<b>16.64</b>
<b>7</b>	i) Current Tax	16.36	11.38	13.61	27.74	17.02
<b>8</b>	ii) Deferred Tax	1.77	(2.05)	1.42	(0.28)	(0.38)
<b>9</b>	<b>Profit / (Loss) for the period (5-6)</b>					
	<b>Other Comprehensive Income (OCI)</b>					
i	items that will not be reclassified to Profit & Loss					
ii	Income taxes relating to items that will not be reclassified to profit or loss					
iii	items that will be reclassified to Profit or Loss					
iv	Income taxes relating to items that will be reclassified to profit or loss					
<b>10</b>	<b>Total Other Comprehensive Income (Net of Tax)</b>					
	<b>Total Comprehensive Income for the period (9+10)</b>	<b>36.02</b>	<b>35.13</b>	<b>41.42</b>	<b>71.15</b>	<b>49.64</b>
<b>11</b>	Paid-Up Equity Share Capital of Rs. 10 Each	65999800	65999800	65999800	65999800	65999800
i	Earnings per share (for continuing operation) (of `10/- each):					
	(a) Basic	0.55	0.53	0.63	1.08	0.75
	(b) Diluted	0.55	0.53	0.63	1.08	0.75
ii	Earnings per share (for discontinued operation) (of `10/- each):					
	(a) Basic					
	(b) Diluted					

**Notes:**

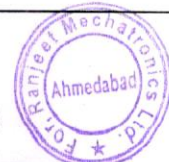
1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2023 and are published in accordance with the SEBI (LODR) Regulations, 2015.
2. As the Company has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.
3. The figures of the second half year are the balancing figures between audited figures in respect of the full financial year and the published figures upto first half year of the respective financial years.
4. Figures of the previous period/year have been regrouped/reclassified wherever necessary to make them comparable with figures of the current period/year ended on March, 31 2023.
5. As per MCA notification dated 16th February, 2015, Companies whose shares are listed on SME platform as referred to in Chapter XB of SEBI (ICDR) Regulations, 2009 are exempted from compulsory requirement of adoption of IND AS. As the Company is covered under exempted category it has not adopted IND-AS for preparation of financial results.

For, Ranjeet Mechatronics Limited

*Devarshi R. Swadia*

Devarshi R. Swadia (DIN: 00356752)

Wholtime Director



PLACE : AHMEDABAD  
30th May, 2023



**Ranjeet Mechatronics Ltd.**

**STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2023**

(amount is Rs. Lakhs)

Particulars		Note	2022-2023	2021-2022
<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	3	660.00	660.00
	(b) Reserves and surplus	4	670.99	599.82
	(c) Money received against share warrants		-	-
<b>2</b>	<b>Share application money pending allotment</b>			
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	5	409.02	304.18
	(b) Deferred tax liabilities (Net)	-	-	-
	(c) Other Long term liabilities	6	135.20	143.57
	(d) Long-term provisions	7	9.13	7.51
<b>4</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings	8	829.46	884.99
	(b) Trade payables	9	337.67	1,279.33
	(c) Other current liabilities	10	205.70	46.79
	(d) Short-term provisions	11	23.13	51.65
	<b>TOTAL</b>		<b>3,280.30</b>	<b>3,977.84</b>
<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	12	92.07	98.32
	(i) Tangible assets		92.07	98.32
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(b) Non-current investments	13	295.50	-
	(c) Deferred tax assets (net)	14	5.00	4.72
	(d) Long-term loans and advances	15	68.51	66.98
	(e) Other non-current assets	16	5.25	5.31
<b>2</b>	<b>Current assets</b>			
	(a) Current investments	17	4.11	-
	(b) Inventories	18	1770.87	2,229.38
	(c) Trade receivables	19	711.02	1,275.58
	(d) Cash and cash equivalents	20	95.45	114.40
	(e) Short-term loans and advances	21	226.00	148.29
	(f) Other current assets	22	6.52	34.86
	<b>TOTAL</b>		<b>3,280.30</b>	<b>3,977.84</b>

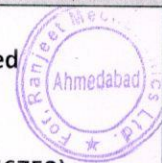
PLACE : AHMEDABAD

For, Ranjeet Mechatronics Limited

30th May, 2023

Devarshi R. Swadia (DIN: 00356752)

Wholetime Director



<b>Ranjeet Mechatronics Ltd.</b>		
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023</b>		
<b>(amount is Rs. Lakhs)</b>		
Particulars	2022-2023	2021-2022
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before Tax (A)	98.62	66.28
Adjustments for:		
Depreciation & Amortization	15.10	16.92
Interest / Finance Charges	149.52	198.16
Interest & Dividend Earned	(5.66)	(4.37)
<b>Sub Total (B)</b>	<b>158.96</b>	<b>210.71</b>
<b>Operating Profit Before Working Capital Changes (A + B)</b>	<b>257.58</b>	<b>276.99</b>
Adjustments for Changes in Working Capital		
(Increase)/ Decrease in Inventories	458.51	(67.52)
(Increase)/ Decrease in Trade Receivable	564.57	(115.32)
(Increase)/ Decrease in Other Current Assets	28.35	17.23
(Increase)/ Decrease in Other non-current assets	0.06	(0.01)
(Increase)/ Decrease in Short Term Loans and advances	(77.71)	37.98
Increase/ (Decrease) in Trade Payables	(941.65)	199.35
Increase/ (Decrease) in other current Liabilities	158.91	(71.49)
Increase/ (Decrease) in Long-term provisions	1.62	0.13
Increase/ (Decrease) in other non current Liabilities	(8.37)	143.57
Increase/ (Decrease) Short term provision	(28.52)	18.98
<b>Sub Total (C)</b>	<b>155.77</b>	<b>162.90</b>
<b>Cash Generated from Operations (A + B+ C)</b>	<b>413.35</b>	<b>439.89</b>
Income tax paid during the year (D)	(40.60)	(19.24)
<b>Net Cash Generated from Operations (A + B+ C + D)</b>	<b>372.75</b>	<b>420.65</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
(Increase)/ Decrease in Fixed Assets / Capital WIP (Including capital advances)	(8.85)	(7.09)
(Increase)/ Decrease in Investments	(299.61)	-
(Increase) / Decrease in Long Term Loans & Advances	11.32	6.47
(Increase) / Decrease in Bank Balance not considered as cash equivalent	42.34	0.50
Interest & Dividend Received	5.66	4.37
<b>Net Cash Generated from Investing Activities</b>	<b>(249.14)</b>	<b>4.25</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
(Net Repayment) / Proceeds from Reserves other than Surplus	-	-
(Net Repayment) / Proceeds from Short Term Borrowings	(55.53)	(87.79)
(Net Repayment) / Proceeds from Long Term Borrowing	104.84	(183.38)
Interest/ Finance Charges Paid	(149.52)	(198.16)
<b>Net Cash Generated from Investing Activities</b>	<b>(100.21)</b>	<b>(469.33)</b>
<b>Net increase / (decrease) in Cash and cash equivalents</b>	<b>23.40</b>	<b>(44.43)</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>9.01</b>	<b>53.44</b>
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
<b>Cash and Cash Equivalents at the end of the Year</b>	<b>32.41</b>	<b>9.01</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
Cash and cash equivalents (refer note no.18)	95.45	114.40
Less:		
Bank deposits with more than 3months/12 months maturity	63.06	105.40
<b>Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)</b>	<b>63.06</b>	<b>105.40</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>32.39</b>	<b>9.01</b>

PLACE : AHMEDABAD

For, Ranjeet Mechatronics Limited


30th May, 2023

Devarshi R. Swadia (DIN: 00356752)  
Wholetime Director





## PHILIP FERNANDES & CO.

*Chartered Accountants*

INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of  
Ranjeet Mechatronics Limited

### Report on the Audit of the Standalone Financial results

We have audited the accompanying Statement of Standalone Financial results of Ranjeet Mechatronics Limited (hereinafter referred to as the "Company") for the half year and year ended 31<sup>st</sup>, March 2023 (hereinafter referred to as "the Financial 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives 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 financial information for the half year and year ended 31<sup>st</sup>, March 2023.

### 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 SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 statements 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These half-yearly and yearly standalone financial results have been prepared on the basis of the interim financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 25 prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and 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 responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial results**

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. 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 standalone financial results.

As 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 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 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 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,
- 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.


We communicate those charged with governance regarding, among other matters, the plan scope and timing of the audit and significant audit findings, including an significant deficiencies in internal controls 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 standalone financial results include the results for the half year ended 31" March 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to date figures up to the first half year of the current financial year, which were subjected to limited review by us, as required under the listing regulations.

For  
Philip Fernandes & Co  
Chartered Accountants  
FRN 128122W

  
Philip Fernandes  
Proprietor

M.No.125960, Place: Ahmedabad  
Date: 30-05-2023  
UDIN: 23125960BGPWYJ5840





## DECLARATION

In Compliance with regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD /56/2016 dated 27<sup>th</sup> May, 2016; we hereby declare that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion in respect of Audited Financial Results for the financial Year ended on 31<sup>st</sup> March, 2023.

**Yours Faithfully,**

**For, RANJEET MECHATRONICS LIMITED**

Shah  
Ankita  
Shyamlal

Digitally signed by Shah Ankita  
DN: cn=Shah Ankita, o=Ranjeet Mechatronics Ltd., email=ankita@ranjeet.co.in, c=IN

**ANKITA SHAH**

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**RANJEET MECHATRONICS LTD.**

**(FORMERLY KNOWN AS: RANJEET ELECTRIC PVT. LTD. || DESTINY ZONE SECURITY SYSTEMS PVT. LTD. || HIMGIRI SOLUTIONS PVT. LTD.)**

**REGISTER ADDRESS: - Block A. #407 4th Floor Dev Aurum, Anandnagar Cross Road, Prahaladnagar Road, Ahmedabad. 380015. Gujarat. Tel.: 91 79 40009390. Email: [info@ranjeet.co.in](mailto:info@ranjeet.co.in) and**

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**Website:-[www.ranjeet.co.in](http://www.ranjeet.co.in) CIN NO. L31100GJ1993PLC019635**