

Varroc Engineering Limited

Regd. & Corp. Office

L-4, MIDC, Industrial Area
Waluj, Aurangabad 431 136,
Maharashtra, India

Tel + 91 240 6653700
Fax + 91 240 2564540

email: varroc.info@varroc.com
www.varroc.com
CIN: L28920MH1988PLC047335



VARROC/SE/INT/2024-25/25

May 18, 2024

To,

The Manager- Listing
The Listing Department,
**National Stock Exchange of India
Limited**
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
NSE Symbol: VARROC

The Manager – Listing
The Corporate Relation
Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001.
BSE Security Code: 541578
[Debt: 975062]

Dear Sir/Madam,

Sub: Newspaper Advertisement – Publication of Results – March 31, 2024

**Ref.: Regulation 30, 33, 47, 52(8) and other applicable Regulations of SEBI
(Listing Obligations and Disclosure Requirement) Regulations, 2015**

Dear Sir/Madam,

We hereby enclose copies of newspaper advertisement published on May 18, 2024, in the Business Standard (English) and Loksatta (Marathi), in respect of Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and Financial Year ended on March 31, 2024.

Kindly take the same on your record and note the compliance.

For Varroc Engineering Limited

Ajay Sharma
Group General Counsel and Company Secretary

Encl: a/a

अखेरचे धोनी-कोहली द्वंद्व ?

'प्ले-ऑफ'मधील स्थान निश्चितीसाठी आज चेन्नई-बंगळूर निणायक लढत

पीटीआय, बंगळूर

सलग पाच सामने जिंकून 'प्ले-ऑफ'मध्ये प्रवेशाच्या आशा कायम राखणाऱ्या रॉयल चॅलेंजर्स बंगळूर संघाचा आज, शनिवारी इंडियन प्रीमियर लीग (आयपीएल) क्रिकेटमध्ये चेन्नई सुपर किंग्जविरुद्ध कस लागणार आहे. या सामन्यातील विजेता संघ 'प्ले-ऑफ'मधील स्थान निश्चित करेल. त्यामुळे दोन्ही संघांसाठी हा 'करो या मरो'चा सामना असणार आहे. शिवाय महेंद्रसिंह धोनी आणि विराट कोहली या ताराकितांमधील हे अखेरचे द्वंद्व असू शकेल.



चेन्नईचा माजी कर्णधार धोनीचा हा अखेरचा हंगाम टाण्याची दाट शक्यता आहे. त्यात बंगळूर आणि चेन्नई यांच्यापैकी केवळ एकच संघ 'प्ले-ऑफ'मध्ये प्रवेश करू शकणार आहे. त्यामुळे भारतीय क्रिकेटप्रेमींसाठी आपल्या लाडक्या धोनी आणि कोहलीला एकाच मैदानावर पाहण्याची ही अखेरची संधी ठरू शकेल.

हा सामना 'प्ले-ऑफ'मधील संघ निश्चित होण्याच्या दृष्टीने निर्णायक ठरणार आहे. गुरुवारी गुजरात टायटन्सविरुद्ध सामना पावसामुळे रद्द झाल्याने सनरायजर्स हैदराबाद संघाचे 'प्ले-ऑफ'मधील स्थान निश्चित झाले. कोलकाता नाइट रायडर्स आणि राजस्थान रॉयल्स या संघांनीही यापूर्वीच 'प्ले-ऑफ'मध्ये प्रवेश मिळवला आहे. त्यामुळे आता केवळ एका संघाची जागा रिक्त असून चेन्नई आणि बंगळूर यांच्यातील विजेता संघ स्पष्टतः आगेकूच करणार आहे.

- वेळ : सायं. ७.३० वा.
- घेत प्रक्षेपण : स्टार स्पोर्ट्स १, १ हिंदी, जिओ सिनेमा ॲप.

शारीरिकदृष्ट्या तंदुरुस्त, पण मानसिक थकव्यामुळे निवृत्तीचा निर्णय - छेत्री

नवी दिल्ली : शारीरिकदृष्ट्या मी अजूनही पूर्णपणे तंदुरुस्त आहे. मी निवृत्तीचा निर्णय हा मानसिक थकव्यामुळे घेतला, असे भारतीय फुटबॉल संघाचा कर्णधार सुनील छेत्रीने स्पष्ट केले. तसेच आंतरराष्ट्रीय

फुटबॉलमधून निवृत्त होणार असलो, तरी आपण देशांतर्गत स्पर्धेत आपणही किमान एक वर्ष खेळणार असल्याचेही छेत्रीने सांगितले. छेत्रीने गुरुवारी निवृत्तीची घोषणा केली होती. पुढील महिन्यात



विश्वचषक पात्रता फेरीतील कुचेतविरुद्धचा सामना हा आपला आंतरराष्ट्रीय कारकीर्दीतील अखेरचा सामना असेल असे ३९ वर्षीय छेत्रीने सांगितले होते. छेत्रीची भारतीय फुटबॉल इतिहासातील सर्वकालीन

सर्वोत्कृष्ट खेळाडूंमध्ये गणना केली जाते. भारताकडून सर्वाधिक गोलचा (९४) विक्रम छेत्रीच्या नावेच आहे. त्यामुळे भारतीय संघाला त्याची उणीव निश्चित जाणवणार आहे.

Varroc Engineering Limited

Registered and Corporate Office: L-4, MIDC Area, Waluj, Aurangabad 431 136, Maharashtra
CIN : L28920MH1988PLC047335
Tel : +91 240 6653 700/6653 699, Fax : +91 240 2564 540
Web: www.varroc.com, E-mail : investors@varroc.com

Extract of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024 (Rs. in Million)

Sr. No.	Particulars	Standalone		Year ended		Consolidated		Year ended			
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	
1	Total Income from operations	12,039.55	11,747.60	9,494.53	45,623.10	39,708.93	19,812.74	18,935.16	17,112.54	75,795.13	69,209.47
	- from continuing operations	-	-	-	-	-	-	-	-	-	-
	- from discontinued operations	-	-	-	-	-	-	-	-	-	-
	Total from continuing and discontinued operations	12,039.55	11,747.60	9,494.53	45,623.10	39,708.93	19,812.74	18,935.16	17,112.54	75,795.13	107,869.09
2	Profit / (Loss) for the period before tax and exceptional item	1,002.81	209.91	(266.48)	1,101.67	(455.50)	1,049.54	707.51	411.32	3,148.60	828.60
	- from continuing operations	-	-	-	-	-	-	-	-	(209.20)	(8,557.23)
	- from discontinued operations	1,002.81	209.91	(266.48)	1,101.67	(455.50)	1,049.54	707.51	411.32	2,939.40	(7,728.63)
3	Profit / (Loss) for the period before tax	1,002.81	209.91	(348.38)	1,056.67	(13,777.40)	1,049.54	707.51	411.32	3,148.60	828.60
	- from continuing operations	-	-	-	-	-	-	-	-	(209.20)	(8,557.23)
	- from discontinued operations	1,002.81	209.91	(348.38)	1,056.67	(13,777.40)	1,049.54	707.51	411.32	2,939.40	(7,728.63)
4	Profit / (Loss) for the period	642.74	3,042.00	(277.77)	3,570.67	(13,867.94)	583.60	3,838.87	400.16	5,529.95	387.89
	- from continuing operations	-	-	-	-	-	-	-	-	(209.20)	(8,559.14)
	- from discontinued operations	642.74	3,042.00	(277.77)	3,570.67	(13,867.94)	583.60	3,838.87	400.16	5,320.75	(8,171.25)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	632.95	3,042.00	(275.94)	3,560.88	(13,866.11)	544.03	4,107.13	519.28	5,477.23	805.29
	- from continuing operations	-	-	-	-	-	-	-	-	(209.20)	(10,904.09)
	- from discontinued operations	632.95	3,042.00	(275.94)	3,560.88	(13,866.11)	544.03	4,107.13	519.28	5,268.03	(10,098.80)
6	Paid-up equity share capital (face value of Re.1)	152.79	152.79	152.79	152.79	152.79	152.79	152.79	152.79	152.79	152.79
7	Reserves excluding revaluation reserve as per Balance Sheet	-	-	-	8,951.83	5,390.95	-	-	-	-	14,817.58
8	Basic and diluted earning per equity share (Nominal value per share: Re. 1) (not annualised)	4.21	19.91	(1.82)	23.37	(90.76)	3.72	25.05	2.59	35.80	2.36
	- from continuing operations	-	-	-	-	-	-	-	-	(1.37)	(56.02)
	- from discontinued operations	4.21	19.91	(1.82)	23.37	(90.76)	3.72	25.05	2.59	34.43	(53.66)

Notes:

- The above Audited Standalone and Consolidated Financial Information of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 17, 2024.
- Varroc Engineering Limited ("VEL") and VarrocCorp Holding BV, Netherlands ("VCHBV"), wholly owned subsidiary of VEL (together referred to as "Sellers") entered into a Securities Purchase Agreement dated April 29, 2022 as amended dated July 01, 2022, October 05, 2022 and May 12, 2023 (collectively referred to as "SPA") with Compagnie Plastic Omnium SE, France (referred to as "Buyer"), to divest the Sellers 4-Wheeler lighting business in the Americas and Europe ("VLS Business"). The equity value agreed under the SPA was Euro 69.5 million (subject to closing adjustments as provided under the SPA) and accordingly the loss on sale of VLS Business was recognised during the quarter ended September 30, 2022 and had been included in the profit/loss from discontinued operations for the year ended March 31, 2023. The Buyer submitted the final adjustments but failed to provide the necessary supporting details to enable the Sellers to understand these adjustments. Hence, Sellers sent a Dispute Notice in accordance with the SPA disputing the proposed adjustments. Subsequently, both the Buyer and the Sellers have entered into Settlement Agreement on July 14, 2023 whereby both the parties have agreed to settle the disagreements on closing adjustments and the final equity value agreed under the Settlement Agreement is Euro 54.5 million. Accordingly, VCHBV has received the remaining consideration amount of Euro 13 million on July 17, 2023 pursuant to this final settlement with Buyer. Profit/loss from discontinued operations for the year ended March 31, 2024 pertains to adjustments pursuant to revised equity value as per above settlement agreement and expenses directly related to sale of investment in VLS business. Further, the management assessed that such sale of VLS business satisfies the criteria prescribed under Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" for classification as discontinued operation. The income and expenses of continuing operations include transactions with discontinued operation, which does not have impact on "Profit / (Loss) for the period from continuing and discontinued operations" as disclosed in Consolidated financial results.
- During the quarter ended December 31, 2023, Varroc Engineering Limited ("VEL") and Varroc Polymers Limited ("VPL") have derecognised (written-off) loans given to VarrocCorp Holding BV ("VCHBV"), Netherlands including interest on such loans aggregating to Rs. 13,533.33 million after making requisite submissions to AD Bank. The Group has claimed this write-off of loans as an allowable business loss, considering that these loans extended to VCHBV were in the nature of trade investments to derive benefits for the Group's businesses rather than for earning dividend/capital appreciation. The Group has obtained legal opinions from two independent senior counsels who have supported their view on claiming this write-off of loans as an allowable business loss. Accordingly, the group has considered this loss as tax deductible for computation of current tax provision to the extent of Rs. 437.14 million and for recognition of deferred tax asset of Rs. 2,968.93 million towards the loss as at December 31, 2023. These loans pertain to funding of Varroc Lighting Systems ("VLS") entities (erstwhile subsidiaries of VCHBV) which were fully provided for during the period ended September 30, 2022, in respective standalone financial statements of VEL and VPL when the VLS business was sold to Compagnie Plastic Omnium SE, France. Further, VEL has decided to shift to new tax regime under section 115BAA of Income Tax Act, 1961 from current financial year ended March 31, 2024. As a result, MAT credit of Rs. 265.34 million has been written off and deferred tax liability to the extent of Rs. 254.54 million has been reversed on account of lower tax rate under new regime, which has been included in the total tax expense for the quarter ended December 31, 2023 and year ended March 31, 2024.
- In the current quarter, the Company received eligibility certificates (ECs) in respect of three plants in Aurangabad/Pune under the Maharashtra Electronic Policy 2016 effective from April 1, 2022 and valid for 10 years. Under these ECs, the Company is eligible to claim incentive in the form of taxes payable under GST on finished goods eligible for incentives from the respective plants. The Company has considered these as grants related to income under Ind AS 20 by recognizing the same as income in profit and loss based on SGT collected for the period/year. The amount of income recognised in the current quarter in respect of the aforesaid ECs is Rs. 989.71 million pertaining to the period April 1, 2022 to March 31, 2024. The Group had also changed the presentation of government grants in the Statement of profit and loss from "Other income" to "Other operating revenue" (included within "Revenue from operations") in the previous quarter. Accordingly, grant income of Rs. 90.57 million and Rs. 281.47 million for the quarter and year ended March 31, 2023 respectively have been presented under Other operating revenue.
- The Board of Directors of the Holding Company at its meeting dated May 17, 2024 have approved the draft scheme of amalgamation of Varroc Polymers Limited (a wholly owned subsidiary of the Holding Company) with the Holding Company under sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") subject to the requisite approvals under the Act and the sanction of the scheme by National Company Law Tribunal ("NCLT"). The appointed date of the said scheme is April 01, 2024 or such other date as may be approved by the NCLT or any other competent authority.
- Additional information on Standalone Financial Results is as follows:

Particulars	Quarter ended on		Year ended on	
	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)
Securities Premium Account	13,315.38	13,315.38	13,315.38	13,315.38
Net worth	9,104.62	8,471.67	5,543.74	9,104.62
Paid up Debt Capital/ Outstanding Debt	12,469.47	13,011.27	16,459.83	12,469.47
Capital Redemption Reserve	-	-	-	-
Debt Redemption Reserve	-	-	-	-
Debt Equity Ratio (No. of times)	1.37	1.54	2.97	1.37
Debt Service Coverage Ratio (No. of times)	1.58	1.22	0.92	0.94
Interest Service Coverage Ratio (No. of times)	4.43	2.63	1.62	2.72

The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024, filed with the Stock Exchange under Regulation 30, 33, 47 and 52 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of Standalone including disclosures under Regulation 52(4) and Consolidated Audited Financial Results are available on the Stock Exchange Websites, i.e. www.nseindia.com and www.bseindia.com and on the Company's website i.e. www.varroc.com.

Date : May 17, 2024
Place : Pune

For and on behalf of
Varroc Engineering Limited
sd/-
Tarang Jain
Chairman and Managing Director
DIN : 00027505

'सेन्सेक्स'ची कूच पुन्हा ७४ हजारांकडे!

लोकसत्ता व्यापार प्रतिनिधी

मुंबई : निर्देशांकात सर्वाधिक योगदान राखणाऱ्या महिंद्र अँड महिंद्र, रिनायन्स इंडस्ट्रीज आणि आयटीसी या समभागांतील खरेदीने प्रमुख निर्देशांक सेन्सेक्समध्ये शुक्रवारी २५० अंशांची भर पडली आणि तो पुन्हा एकदा ७४ हजारांच्या पातळीपाशी पोहोचला आहे. अत्यंत राहिलेल्या सत्रात दिवसभरातील नोंदांची पातळीवरून सेन्सेक्स सावरला.

सोमवारी मांडवली बाजाराचे कामकाज बंद

येत्या सोमवारी लोकसभेच्या मुंबईतील सहा जागांसाठी मतदान पार पडणार असल्याने दोन्ही प्रमुख भांडवली बाजाराचे कामकाज बंद राहणार आहे. भांडवली बाजारातील कॅशसह, फ्युचर्स आणि ऑप्शन्स विभागांमध्येदेखील कोणतेही व्यवहार पार पडणार नसल्याचे प्रमुख बाजारमंचांकडून सांगण्यात आले. कमॉडिटी आणि चलनविनिमय व्यवहारांमध्येदेखील बंद राहणार आहेत. मात्र शनिवारी, १८ मे रोजी आपत्कालीन प्रसंग हाताळण्याची तयारी म्हणून बीएसई आणि एनएसई या बाजारमंचांनी विशेष व्यवहार सत्र आयोजित केले आहे. शनिवारी शेअर बाजारातील कामकाज सकाळी ९.१५ ते १० वाजेपर्यंत आणि मध्यतरानंतर ११.३० ते १२.३० अशा मर्यादित वेळेसाठी सुरु राहील.

सेन्सेक्सचे संशोधन प्रमुख विनोद नायर यांनी व्यक्त केले. सेन्सेक्समध्ये महिंद्र अँड महिंद्रचा समभाग ५.९७ टक्क्यांसह तेजीत होता. त्यापाठोपाठ जेएसडब्ल्यू स्टील, अल्ट्रा सिमेंट, कोटक बँक, आयटीसीचे समभाग वधारले.

Amul

उन्हाळ्याचे दिवस, आम्रखंडाचे दिवस.

500g ₹115/-

एम्स (एम्सी टॅक्स वॉलंट). बर्लिंग, गुजरात.

प्रेस्टिज काहीही घ्या काहीही घ्या
एक्सचेंज ऑफर

तुमचे किचन करा प्रेस्टिज अपग्रेड

कोणत्याही ब्रँडची किचनमधील जुनी उपकरणे आणि भांडी बदलून प्रेस्टिज आणि जजची उत्तम नाविन्यपूर्ण उत्पादने घेऊन जा।

1 मे ते 30 जून 2024 पर्यंत

स्वच्छ प्रेशर कुकरस 24% - 42% सूट*

हानिकारक रसायनांपासून मुक्त, प्रेस्टिज नॉन-स्टिक कुकवेअरने आरोग्याला पोषक स्वयंपाक करा 33% - 55% सूट*

सहज स्वच्छ करता येईल असे नवीन पिढीची डिझाईन स्वच्छ ग्लास-टॉप गॅस स्टोव्ह 29% - 41% सूट*

प्रेशर कुकरच्या शिट्या मोजणारे सुलभ इंडक्शन कुकटॉप 37% - 51% सूट*

बहुपयोगी ग्राइंडर जे करते विविध 14 कार्ये 37% - 46% सूट*

तुमच्या सोयीसाठी लहान उपकरणे 32% - 65% सूट*

गॅस लीक आणि धूर डिटेक्शन तंत्रज्ञान असलेली भारतातील पहिली चिमणी 52% - 62% सूट*

JUDGE By Prestige

उत्तम उत्पादने आणि वाजवी किंमत।	प्रेशर कुकर 37%-53% सूट*	कुकवेअर 38%-71% सूट*	गॅस स्टोव्ह 41%-47% सूट*	मिक्सर ग्राइंडर 41%-52% सूट*	इंडक्शन 45%-52% सूट*	इतर उपकरणे 39%-68% सूट*	सर्हवेअर 36%-74% सूट*
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हे पत्र वेदेंही ठरवा यंत्रे मालक द इंडियन एक्सप्रेस (पी) लिमिटेड (आपंचे नाव - द इंडियन एक्सप्रेस लिमिटेड) यांच्यासाठी इंडियन एक्सप्रेस प्रेस, ई-२५, एमआयडीसी, कलंडूर, छत्रपती संभाजीनगर येथे छापून मकलाल सेंट, सातवा मजला, गमनाथ गोकुळ मार्ग, नरिमन पॉइंट, मुंबई-४०० ०२१ येथे प्रिंट्ट केले. लोकसत्ता मुंबई कार्यालय : मकलाल सेंट, सातवा मजला, गमनाथ गोकुळ मार्ग, नरिमन पॉइंट, मुंबई-४०० ०२१. दूरध्वनी : २२०२२६२६/६४४४००० फॅक्स : २२२२२१९७. महाराष्ट्र कार्यालय : प्लॉट नं. ३६, टी.टी.डी. इंडियन स्ट्रीट, एम.ए. रोड, मुंबई-४०० ०१०. दूरध्वनी : ०२२-२७६३९१००; फॅक्स : ०२२-२७६३९००८. छत्रपती संभाजीनगर कार्यालय : १०३, गोमटेरा मॉडेल, न्यू लुडमंडी रोड, छत्रपती संभाजीनगर ४३१ ००१. दूरध्वनी : ०२४०-२३४६३०३, नागपूर कार्यालय : प्लॉट नं. ३८, ऑडिसन ट्रेड सेंट, पहिला मजला, डाम्हे ले-आउट (अंबावडी) नागपूर-४४०००१. दूरध्वनी : ०२१२-२२३०२११, २२३६८९७. अध्यक्ष, संचालक मंडळ : विवेक गोपाळ. कार्यकारी प्रकाशक : वेदेंही ठरवा. संपादक : पिंगरी कुबेर * (१ पी.आर.सी. कार्यालय) संपादक जबाबदारी ब्यंचकर आहे. R. N. I. Reg. No. 1591/57 © द इंडियन एक्सप्रेस (पी) लिमिटेड. सर्व हक्क सुरक्षित. लेखी अनुमतिनाय मुंबई अथवा अन्य: पुन:प्रकाशनाय या: पुन:प्रकाशनाय मनाई. कोलकाता, दिल्लीयादी प्रत्येकी १० ब्यचे.



The Karur Vysya Bank Limited
 Regd. & Central Office, No. 20, Erode Road, Vadivel Nagar,
 L.N.S., Karur - 639002 [CIN No: L65110TN1916PLC001295]
 [E-mail: kvbiepf@kvbmail.com] [Website: www.kvb.co.in]
 [Tel No: 04324-269441] [Fax No: 04324-225700]

TRANSFER OF EQUITY SHARES IN RESPECT OF WHICH DIVIDEND HAS NOT BEEN CLAIMED FOR SEVEN CONSECUTIVE YEARS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Notice is hereby given that in accordance with the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), as amended from time to time, the Bank is required to transfer all shares in respect of which dividend has not been claimed by the shareholders for a period of 7 (Seven) consecutive years to the Investor Education and Protection Fund ("IEPF").

A List of such shareholders, whose dividends remained unclaimed for seven consecutive years from the financial year 2016-17 are available in the Bank's website www.kvb.co.in.

Bank has sent individual communications to the concerned shareholders whose shares are liable to be transferred to IEPF Account. In the absence of receipt of a valid claim from the concerned shareholders on or before August 23, 2024 to Bank's Registrar and Share Transfer Agent M/s Link Intime India Pvt Limited or the Bank at its Registered & Central office, the Bank would proceed to transfer the said shares to IEPF account without further notice. All future benefits including dividends arising out of such shares would also be transferred to IEPF thereafter. Bank will not transfer any shares to the IEPF where there is a specific order of court/tribunal restraining any transfer of such shares.

Further as per the IEPF Rules, the dividend declared for the FY 2016-17 which remained unclaimed for a period of 7 years would also be transferred to IEPF on or after August 23, 2024.

Please note that no claim shall lie against the Bank in respect of unclaimed dividend amounts and such shares which are being transferred to IEPF account pursuant to the said IEPF Rules. However, the shareholders can claim their Shares and unclaimed dividends from IEPF by following the procedure as mentioned below:

- Make an online application in Form IEPF-5 available on the website www.iepf.gov.in as per the rules prescribed by the Central Government from time to time;
- Send a copy of the online application duly signed by him/her along with all documents mentioned in Form IEPF-5 to "The Nodal Officer, Investor Relations Cell, Registered & Central Office, No. 20, Erode Road, Vadivel Nagar, L.N.S., Karur- 639002" for verification of his/her claim;
- The Bank shall, within 30 days of receipt of the claim, send a verification report to the IEPF Authority along with all documents submitted by the claimant;
- On verification, the IEPF Authority may release the shares directly to the claimant.

In case of any queries on the subject matter, concerned shareholder may write to Bank's Registrar and Share Transfer Agent M/s. Link Intime India Pvt Ltd. "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028 (Phone: +91 422 4958995, 2539835/836; e-Mail: coimbatore@linkintime.co.in) or The Karur Vysya Bank Limited, Investor Relations Cell, Regd. & Central Office, No. 20, Erode Road, Vadivel Nagar, L.N.S., Karur- 639002 (e-mail to kvbiepf@kvbmail.com).

Place : Karur
 Date : 17.05.2024

For The Karur Vysya Bank Limited
Srinivasa Rao M
 Company Secretary



CIN: L99999MH1997PLC417265

Registered Office: Piralam Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai, Maharashtra - 400070

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

(All amounts in Rs. million except otherwise specified)

Sr. No.	PARTICULARS	Quarter Ended		Year Ended		
		31.03.2024	31.12.2023	31.03.2024	31.03.2023	
		Audited	Un-audited	Audited	Audited	
1.	Total Income from Operations	2,113.22	2,784.97	2,685.55	9,955.58	12,015.89
2.	Net profit/(loss) for the Period before tax	(842.19)	(568.03)	(445.78)	(3,674.98)	(312.14)
3.	Net profit/(loss) after tax for the period	(636.02)	(516.19)	(281.21)	(2,885.42)	(175.47)
4.	Total comprehensive income for the period	(640.69)	(516.01)	(286.46)	(2,887.27)	(166.99)
5.	Paid-up equity share capital (Face value Rs. 2 per share)	126.55	126.42	123.45	126.55	123.45
6.	Other equity including instruments entirely equity in nature				2,906.75	5,603.84
7.	Earnings Per Share (Face value Rs. 2 per share) (not annualised)					
	(a) Basic (Rs.)	(10.07)	(8.03)	(4.40)	(45.67)	(2.75)
	(b) Diluted (Rs.)	(10.07)	(8.03)	(4.40)	(45.67)	(2.75)

Notes to the audited financial results:

- The above audited financial results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2024.
- These audited financial results are extracted from the Audited Financial Statements, which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- These audited financial results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figure up to the third quarter of the current financial year.
- The Board of Directors at its meeting held on May 5, 2023, approved a draft Scheme of Amalgamation by way of merger by absorption ("Scheme") between TCNS Clothing Co. Limited (Transferor Company) and Aditya Birla Fashion and Retail Limited (Transferee Company) and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013. The Amalgamation is conditional upon and subject to Transferor Company and Transferee Company complying with the 'Conditions Precedent to Effectiveness' as stated in clause 31 of the Scheme and receipt of requisite approvals from Statutory and Regulatory authorities, the respective shareholders and creditors, under applicable laws. On the scheme becoming effective, 11 fully paid-up equity shares of the face value of Rs. 10 of Transferee Company will be issued for every 6 fully paid-up equity shares of the face value of Rs. 2 of the Transferor Company. During the quarter ended September 30, 2023, the Transferee Company had acquired 18,712,577 equity shares by way of open offer and 14,195,748 equity shares by way of purchase of shares from erstwhile promoters of the Company, collectively representing 52.01% of the share capital of the Company. Pursuant to completion of the above, Aditya Birla Fashion and Retail Limited has acquired control with effect from September 26, 2023 and has become the Holding Company of the Company. The Company has received no objection from BSE Limited and National Stock Exchange of India Limited vide letter dated March 14, 2024 and March 15, 2024 respectively for the merger of the Company with Aditya Birla Fashion and Retail Limited ("ABFRL"). The Company and ABFRL have filed Joint Company Application on March 15, 2024 with Hon'ble National Company Law Tribunal ("NCLT") for further directions. Pursuant to the direction of NCLT, meeting of the equity shareholders is scheduled to be held on June 05, 2024.
- Correction of error in estimation of inventories and trade receivables**
 At the time of account balance reconciliation of trade receivable balance as on March 31, 2024, it was discovered that the trade receivables pertaining to sales made on consignment basis were erroneously overstated and inventory/other current assets were understated relating to earlier periods. The same is required to be corrected and accordingly the opening balances as on April 1, 2022 have been restated as under:

Balance sheet (extract)	As at March 31, 2023 (as previously reported)		Increase / (decrease)		As at April 01, 2022 (restated)	
	As at March 31, 2023 (restated)	As at March 31, 2022 (as previously reported)	Increase / (decrease)	As at March 31, 2023 (restated)	Increase / (decrease)	As at April 01, 2022 (restated)
Current Assets						
Inventories	4,942.40	198.97	5,141.37	3,608.85	198.97	3,807.82
Trade receivables	2,582.41	(710.14)	1,872.27	1,738.13	(710.14)	1,027.99
Other current assets	607.00	121.43	728.43	396.08	121.43	517.51
Total Assets	8,131.81	(389.74)	7,742.07	5,743.06	(389.74)	5,353.32
Retained Earnings	1,832.60	(389.74)	1,442.86	1,999.59	(389.74)	1,609.85
Total equity	1,832.60	(389.74)	1,442.86	1,999.59	(389.74)	1,609.85

The above correction did not have any impact on the revenue from operations, loss before tax, loss after tax and loss per share for the quarters ended March 31, 2024, December 31, 2023 and years ended March 31, 2024 and March 31, 2023 included in the audited financial results.

- During the year ended March 31, 2024, the Company has cancelled 4,001,853 employee stock options due to non-achievement of the market vesting conditions by the long-stop date (i.e. December 31, 2023) as specified in the Scheme and 60,000 employee stock options due to separation of the employee from the Company. The accumulated share based payment expense charged on these employee stock options, over the vesting period was Rs. 337.38 million. Upon cancellation of these employee stock options, the amount outstanding for these lapsed options has been transferred to General Reserve. Further, tax loss has decreased resulting in a reduction in the deferred tax asset balance (with a corresponding reduction in the deferred tax credit for the year ended March 31, 2024) by Rs. 84.91 million.
- The Company has allotted 62,500 equity shares and 1,549,750 equity shares during the quarter and year ended March 31, 2024 respectively of face value of Rs. 2 per share arising from exercise of Employee Stock Options Plans (ESOPs), which were granted under "TCNS ESOP Scheme 2014-2017".
- The Company is primarily engaged in the business of women apparel and accessories in India. Accordingly, the Company views its business activities as one business segment, therefore there are no separate reportable segments as per Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- The above is an extract of the detailed Audited Standalone Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed Audited Standalone Financial Results are available on the Stock Exchanges' websites i.e. www.bseindia.com and www.nseindia.com and also available on the Company's website i.e. www.wforwoman.com.

For and on behalf of the Board of Directors of
TCNS Clothing Co. Limited
 S/-
Anant Kumar Daga
 Managing Director

Place: New Delhi
 Date: May 16, 2024



Varroc Engineering Limited

Registered and Corporate Office: L-4, MIDC Area, Waluj, Aurangabad 431 136, Maharashtra
 CIN : L28920MH1988PLC047335
 Tel : +91 240 6653 700/6653 699, Fax : +91 240 2564 540
 Web: www.varroc.com, E-mail : investors@varroc.com

Extract of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024

(Rs. in Million)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Year ended		Quarter ended		Year ended			
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	
1	Total Income from operations										
	- from continuing operations	12,039.55	11,747.60	9,494.53	45,623.10	39,708.93	19,812.74	18,935.16	17,112.54	75,795.13	69,209.47
	- from discontinued operations	-	-	-	-	-	-	-	-	-	38,659.62
	- Total from continuing and discontinued operations	12,039.55	11,747.60	9,494.53	45,623.10	39,708.93	19,812.74	18,935.16	17,112.54	75,795.13	107,869.09
2	Profit / (Loss) for the period before tax and exceptional item										
	- from continuing operations	1,002.81	209.91	(266.48)	1,101.67	(455.50)	1,049.54	707.51	411.32	3,148.60	828.60
	- from discontinued operations	-	-	-	-	-	-	-	-	(209.20)	(8,557.23)
	- Total from continuing and discontinued operations	1,002.81	209.91	(266.48)	1,101.67	(455.50)	1,049.54	707.51	411.32	2,939.40	(7,728.63)
3	Profit / (Loss) for the period before tax										
	- from continuing operations	1,002.81	209.91	(348.38)	1,056.67	(13,777.40)	1,049.54	707.51	411.32	3,148.60	828.60
	- from discontinued operations	-	-	-	-	-	-	-	-	(209.20)	(8,557.23)
	- Total from continuing and discontinued operations	1,002.81	209.91	(348.38)	1,056.67	(13,777.40)	1,049.54	707.51	411.32	2,939.40	(7,728.63)
4	Profit / (Loss) for the period										
	- from continuing operations	642.74	3,042.00	(277.77)	3,570.67	(13,867.94)	583.60	3,838.87	400.16	5,529.95	387.89
	- from discontinued operations	-	-	-	-	-	-	-	-	(209.20)	(8,559.14)
	- Total from continuing and discontinued operations	642.74	3,042.00	(277.77)	3,570.67	(13,867.94)	583.60	3,838.87	400.16	5,320.75	(8,171.25)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))										
	- from continuing operations	632.95	3,042.00	(275.94)	3,560.88	(13,866.11)	544.03	4,107.13	519.28	5,477.23	805.29
	- from discontinued operations	-	-	-	-	-	-	-	-	(209.20)	(10,904.09)
	- Total from continuing and discontinued operations	632.95	3,042.00	(275.94)	3,560.88	(13,866.11)	544.03	4,107.13	519.28	5,268.03	(10,098.80)
6	Paid-up equity share capital (face value of Re. 1)	152.79	152.79	152.79	152.79	152.79	152.79	152.79	152.79	152.79	152.79
7	Reserves excluding revaluation reserve as per Balance Sheet	-	-	-	8,951.83	5,390.95	-	-	-	14,817.58	9,609.20
8	Basic and diluted earning per equity share (Nominal value per share: Re. 1) (not annualised)										
	- from continuing operations	4.21	19.91	(1.82)	23.37	(90.76)	3.72	25.05	2.59	35.80	2.36
	- from discontinued operations	-	-	-	-	-	-	-	-	(1.37)	(56.02)
	- Total from continuing and discontinued operations	4.21	19.91	(1.82)	23.37	(90.76)	3.72	25.05	2.59	34.43	(53.66)

Notes:

- The above Audited Standalone and Consolidated Financial Information of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 17, 2024.
- Varroc Engineering Limited ("VEL") and VarrocCorp Holding BV, Netherlands ("VCHBV", wholly owned subsidiary of VEL) (together referred to as "Sellers") entered into a Securities Purchase Agreement dated April 29, 2022 as amended dated July 01, 2022, October 05, 2022 and May 12, 2023 (collectively referred to as "SPA") with Compagnie Plastic Omnium SE, France (referred to as "Buyer"), to divest the Sellers' Wheelier lighting business in the Americas and Europe ("VLS Business"). The SPA was approved by the Board of Directors of the Company on July 14, 2022 and accordingly the loss on sale of VLS Business was recognised during the quarter ended September 30, 2022 and had been included in the profit/loss from discontinued operations for the year ended March 31, 2023. The Buyer submitted the final adjustments but failed to provide the necessary supporting details to enable the Sellers to understand these adjustments. Hence, Sellers sent a Dispute Notice in accordance with the SPA disputing the proposed adjustments. Subsequently, both the Buyer and the Sellers have entered into Settlement Agreement on July 14, 2023 whereby both the parties have agreed to settle the disagreements on closing adjustments and the final equity value agreed under the Settlement Agreement is Euro 54.5 million. Accordingly, VCHBV has received the remaining consideration amount of Euro 13 million on July 17, 2023 pursuant to this final settlement with Buyer. Profit/loss from discontinued operations for the year ended March 31, 2024 pertains to adjustments pursuant to revised equity value as per above settlement agreement and expenses directly related to sale of investment in VLS business. Further, the management assessed that such sale of VLS business satisfies the criteria prescribed under Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" for classification as discontinued operation. The income and expenses of continuing operations include transactions with discontinued operation, which does not have impact on "Profit / (loss) for the period from continuing and discontinued operations" as disclosed in consolidated financial results.
- During the quarter ended December 31, 2023, Varroc Engineering Limited ("VEL") and Varroc Polymers Limited ("VPL") have derecognised (written-off) loans given to VarrocCorp Holding BV ("VCHBV", Netherlands) including interest on such loans aggregating to Rs. 13,533.33 million after making requisite submissions to AD Bank. The Group has claimed this write-off of loans as an allowable business loss, considering that these loans extended to VCHBV were in the nature of trade investments to derive benefits for the Group's businesses rather than for earning dividend/capital appreciation. The Group has obtained legal opinions from two independent senior counsels who have supported their view on claiming this write-off of loans as an allowable business loss. Accordingly, the group has considered this loss as tax deductible for computation of current tax payable to the extent of Rs. 437.14 million and for recognition of deferred tax asset of Rs. 2,968.93 million towards the loss as at December 31, 2023. These loans pertain to funding of Varroc Lighting Systems ("VLS") entities (erstwhile subsidiaries of VCHBV) which were fully provided for during the period ended September 30, 1961, in respective standalone financial statements of VEL and VPL when the VLS business was sold to Compagnie Plastic Omnium SE, France. Further, VEL has decided to shift to new tax regime under section 115BAA of Income Tax Act, 1961 from current financial year ended March 31, 2024. As a result, MAT credit of Rs. 265.34 million has been written off and deferred tax liability to the extent of Rs. 254.54 million has been reversed on account of lower tax rate under new regime, which has been included in the total tax expense for the quarter ended December 31, 2023 and year ended March 31, 2024.
- In the current quarter, the Company received eligibility certificates (ECs) in respect of three plants in Aurangabad/Pune under the Maharashtra Electronic Policy 2016 effective from April 1, 2022 and valid for 10 years. Under these ECs, the Company is eligible to claim incentive in the form of taxes payable under SGST on finished goods eligible for incentives from the respective plants. The Company has considered these as grants related to income under Ind AS 20 by recognising the same as income in profit and loss based on SGST collected for the period/year. The amount of income recognised in the current quarter in respect of the aforesaid ECs is Rs. 989.71 million pertaining to the period April 1, 2022 to March 31, 2024. The Group had also changed the presentation of government grants in the Statement of profit and loss from "Other income" to "Other operating revenue" (included within "Revenue from operations") in the previous quarter. Accordingly, grant income of Rs. 90.57 million and Rs. 281.47 million for the quarter and year ended March 31, 2023 respectively have been presented under Other operating revenue.
- The Board of Directors of the Holding Company at its meeting dated May 17, 2024 have approved the draft scheme of amalgamation of Varroc Polymers Limited (a wholly owned subsidiary of the Holding Company) with the Holding Company under sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") subject to the requisite approvals under the Act and the sanction of the scheme by National Company Law Tribunal ("NCLT"). The appointed date of the said scheme is April 01, 2024 or such other date as may be approved by the NCLT or any other competent authority.
- Additional information on Standalone Financial Results is as follows:

Particulars	Quarter ended on		Year ended on	
	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)
Securities Premium Account	13,315.38	13,315.38	13,315.38	13,315.38
Net worth	9,104.62	8,471.67	5,543.74	9,104.62
Paid up Debt Capital/ Outstanding Debt	12,469.47	13,011.27	16,459.83	12,469.47
Capital Redemption Reserve	-	-	-	-
Debt Redemption Reserve	-	-	-	-
Debt Equity Ratio (No. of times)	1.37	1.54	2.97	1.37
Debt Service Coverage Ratio (No. of times)	1.58	1.22	0.92	0.94
Interest Service Coverage Ratio (No. of times)	4.43	2.63	1.62	2.72

- The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024, filed with the Stock Exchange under Regulation 30, 33, 47 and 52 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of Standalone including disclosures under Regulation 52(4) and Consolidated Audited Financial Results are available on the Stock Exchange Websites, i.e. www.nseindia.com and www.bseindia.com and on the Company's website i.e. www.varroc.com.

Date : May 17, 2024
 Place : Pune


For and on behalf of
Varroc Engineering Limited
 S/-
Tarung Jain
 Chairman and Managing Director
 DIN : 00027505



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

₹ in lakhs

Particulars	For the quarter ended		For the quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Audited	Audited	Audited
1 Total Income	1,677.51	1,786.75	5,990.29	6,199.85
2 Net Profit for the period (before Tax, Exceptional and Extraordinary items)	669.57	1,142.99	1,593.27	1,429.71
3 Net Profit for the period before Tax (after Exceptional and Extraordinary items)	669.57	1,142.99	1,593.27	



The Karur Vysya Bank Limited
 Regd. & Central Office, No. 20, Erode Road, Vadivel Nagar,
 L.N.S., Karur - 639002 [CIN No: L65110TN1916PLC001295]
 [E-mail: kvbiepf@kvbmail.com] [Website: www.kvb.co.in]
 [Tel No: 04324-269441] [Fax No: 04324-225700]

TRANSFER OF EQUITY SHARES IN RESPECT OF WHICH DIVIDEND HAS NOT BEEN CLAIMED FOR SEVEN CONSECUTIVE YEARS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Notice is hereby given that in accordance with the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), as amended from time to time, the Bank is required to transfer all shares in respect of which dividend has not been claimed by the shareholders for a period of 7 (Seven) consecutive years to the Investor Education and Protection Fund ("IEPF").

A List of such shareholders, whose dividends remained unclaimed for seven consecutive years from the financial year 2016-17 are available in the Bank's website www.kvb.co.in.

Bank has sent individual communications to the concerned shareholders whose shares are liable to be transferred to IEPF Account. In the absence of receipt of a valid claim from the concerned shareholders on or before **August 23, 2024** to Bank's Registrar and Share Transfer Agent M/s Link Intime India Pvt Limited or the Bank at its Registered & Central office, the Bank would proceed to transfer the said shares to IEPF account without further notice. All future benefits including dividends arising out of such shares would also be transferred to IEPF thereafter. Bank will not transfer any shares to the IEPF where there is a specific order of court / tribunal restraining any transfer of such shares.

Further as per the IEPF Rules, the dividend declared for the FY 2016-17 which remained unclaimed for a period of 7 years would also be transferred to IEPF on or after **August 23, 2024**.

Please note that no claim shall lie against the Bank in respect of unclaimed dividend amounts and such shares which are being transferred to IEPF account pursuant to the said IEPF Rules. However, the shareholders can claim their Shares and unclaimed dividends from IEPF by following the procedure as mentioned below:

- Make an online application in Form IEPF-5 available on the website www.iepf.gov.in as per the rules prescribed by the Central Government from time to time;
- Send a copy of the online application duly signed by him/her along with all documents mentioned in Form IEPF-5 to "The Nodal Officer, Investor Relations Cell, Registered & Central Office, No. 20, Erode Road, Vadivel Nagar, L.N.S., Karur-639002" for verification of his/her claim;
- The Bank shall, within 30 days of receipt of the claim, send a verification report to the IEPF Authority along with all documents submitted by the claimant;
- On verification, the IEPF Authority may release the shares directly to the claimant.

In case of any queries on the subject matter, concerned shareholder may write to Bank's Registrar and Share Transfer Agent M/s. Link Intime India Pvt Ltd. "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028 (Phone: +91 422 4958995, 2539835/836; e-Mail: coimbatore@linkintime.co.in) or The Karur Vysya Bank Limited, Investor Relations Cell, Regd. & Central Office, No. 20, Erode Road, Vadivel Nagar, L.N.S., Karur-639002 (e-mail to kvbiepf@kvbmail.com).

For The Karur Vysya Bank Limited
Srinivasa Rao M
 Company Secretary

Place : Karur
 Date : 17.05.2024



TCNS CLOTHING CO. LIMITED

CIN: L99999MH1997PLC417265

Registered Office: Piramal Agastya Corporate Park, Building 'A', 4th and 5th Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai, Maharashtra - 400070

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024
 (All amounts in Rs. million except otherwise specified)

Sr. No.	PARTICULARS	Quarter Ended		Year Ended	
		31.03.2024	31.12.2023	31.03.2024	31.03.2023
		Audited	Un-audited	Audited	Audited
1.	Total Income from Operations	2,113.22	2,784.97	2,685.55	9,955.58
2.	Net profit/(loss) for the Period before tax	(842.19)	(568.03)	(445.78)	(3,674.98)
3.	Net profit/(loss) after tax for the period	(636.02)	(516.19)	(281.21)	(2,885.42)
4.	Total comprehensive income for the period	(640.69)	(516.01)	(286.46)	(2,887.27)
5.	Paid-up equity share capital (Face value Rs. 2 per share)	126.55	126.42	123.45	126.55
6.	Other equity including instruments entirely equity in nature	-	-	-	2,906.75
7.	Earnings Per Share (Face value Rs. 2 per share) (not annualised)	(10.07)	(8.03)	(4.40)	(45.67)
	(a) Basic (Rs.)	(10.07)	(8.03)	(4.40)	(45.67)
	(b) Diluted (Rs.)	(10.07)	(8.03)	(4.40)	(45.67)

Notes to the audited financial results:

- The above audited financial results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2024.
- These audited financial results are extracted from the Audited Financial Statements, which are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- These audited financial results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figure up to the third quarter of the current financial year.
- The Board of Directors at its meeting held on May 5, 2023, approved a draft Scheme of Amalgamation by way of merger by absorption ("Scheme") between TCNS Clothing Co. Limited (Transferor Company) and Aditya Birla Fashion and Retail Limited (Transferee Company) and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013. The Amalgamation is conditional upon and subject to Transferor Company and Transferee Company complying with the "Conditions Precedent to Effectiveness" as stated in clause 31 of the Scheme and receipt of requisite approvals from Statutory and Regulatory authorities, the respective shareholders and creditors, under applicable laws. On the scheme becoming effective, 11 fully paid-up equity shares of the face value of Rs. 10 of Transferee Company will be issued for every 6 fully paid-up equity shares of the face value of Rs. 2 of the Transferor Company. During the quarter ended September 30, 2023, the Transferee Company had acquired 18,712,577 equity shares by way of open offer and 14,195,748 equity shares by way of purchase of shares from erstwhile promoters of the Company, collectively representing 52.01% of the share capital of the Company. Pursuant to completion of the above, Aditya Birla Fashion and Retail Limited has acquired control with effect from September 26, 2023 and has become the Holding Company of the Company. The Company has received no objection from BSE Limited and National Stock Exchange of India Limited vide letter dated March 14, 2024 and March 15, 2024 respectively for the merger of the Company with Aditya Birla Fashion and Retail Limited ("ABFRL"). The Company and ABFRL have filed Joint Company Application on March 15, 2024 with Hon'ble National Company Law Tribunal ("NCLT") for further directions. Pursuant to the direction of NCLT, meeting of the equity shareholders is scheduled to be held on June 05, 2024.
- Correction of error in estimation of inventories and trade receivables**
 At the time of account balance reconciliation of trade receivable balance as on March 31, 2024, it was discovered that the trade receivables pertaining to sales made on consignment basis were erroneously overstated and inventory / other current assets were understated relating to earlier periods. The same is required to be corrected and accordingly the opening balances as on April 1, 2022 have been restated as under:


Balance sheet (extract)	As at March 31, 2023 (as previously reported)	Increase / (decrease)	As at March 31, 2023 (restated)	As at March 31, 2022 (as previously reported)	Increase / (decrease)	As at April 01, 2022 (restated)
Current Assets						
Inventories	4,942.40	198.97	5,141.37	3,608.85	198.97	3,807.82
Trade receivables	2,582.41	(710.14)	1,872.27	1,738.13	(710.14)	1,027.99
Other current assets	607.00	121.43	728.43	396.08	121.43	517.51
Total Assets	8,131.81	(389.74)	7,742.07	5,743.06	(389.74)	5,353.32
Retained Earnings	1,832.60	(389.74)	1,442.86	1,999.59	(389.74)	1,609.85
Total equity	1,832.60	(389.74)	1,442.86	1,999.59	(389.74)	1,609.85

The above correction did not have any impact on the revenue from operations, loss before tax, loss after tax and loss per share for the quarters ended March 31, 2024, December 31, 2023 and years ended March 31, 2024 and March 31, 2023 included in the audited financial results.

- During the year ended March 31, 2024, the Company has cancelled 4,001,853 employee stock options due to non-achievement of the market vesting conditions by the long-stop date (i.e. December 31, 2023) as specified in the Scheme and 60,000 employee stock options due to separation of the employee from the Company. The accumulated share based payment expense charged on these employee stock options, over the vesting period was Rs. 337.38 million. Upon cancellation of these employee stock options, the amount outstanding for these lapsed options has been transferred to General Reserve. Further, tax loss has decreased resulting in a reduction in the deferred tax asset balance (with a corresponding reduction in the deferred tax credit for the year ended March 31, 2024) by Rs. 84.91 million.
- The Company has allotted 62,500 equity shares and 1,549,750 equity shares during the quarter and year ended March 31, 2024 respectively of face value of Rs. 2 per share arising from exercise of Employee Stock Options Plans (ESOPs), which were granted under "TCNS ESOP Scheme 2014-2017".
- The Company is primarily engaged in the business of women apparel and accessories in India. Accordingly, the Company views its business activities as one business segment, therefore there are no separate reportable segments as per Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- The above is an extract of the detailed Audited Standalone Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed Audited Standalone Financial Results are available on the Stock Exchanges' websites i.e. www.bseindia.com and www.nseindia.com and also available on the Company's website i.e. www.wforwoman.com.

For and on behalf of the Board of Directors of
TCNS Clothing Co. Limited
S/-
Anant Kumar Daga
 Managing Director

Place: New Delhi
 Date: May 16, 2024



Varroc Engineering Limited

Registered and Corporate Office: L-4, MIDC Area, Waluj, Aurangabad 431 136, Maharashtra
 CIN : L28920MH1988PLC047335
 Tel : +91 240 6653 700/6653 699, Fax : +91 240 2564 540
 Web: www.varroc.com, E-mail : investors@varroc.com

Extract of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Year ended		Quarter ended		Year ended			
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	
1.	Total Income from operations										
	- from continuing operations	12,039.55	11,747.60	9,494.53	45,623.10	39,708.93	19,812.74	18,935.16	17,112.54	75,795.13	
	- from discontinued operations	-	-	-	-	-	-	-	-	-	
	- Total from continuing and discontinued operations	12,039.55	11,747.60	9,494.53	45,623.10	39,708.93	19,812.74	18,935.16	17,112.54	75,795.13	
2.	Profit / (Loss) for the period before tax and exceptional item										
	- from continuing operations	1,002.81	209.91	(266.48)	1,101.67	(455.50)	1,049.54	707.51	411.32	3,148.60	
	- from discontinued operations	-	-	-	-	-	-	-	-	(209.20)	
	- Total from continuing and discontinued operations	1,002.81	209.91	(266.48)	1,101.67	(455.50)	1,049.54	707.51	411.32	2,939.40	
3.	Profit / (Loss) for the period before tax										
	- from continuing operations	1,002.81	209.91	(348.38)	1,056.67	(13,777.40)	1,049.54	707.51	411.32	3,148.60	
	- from discontinued operations	-	-	-	-	-	-	-	-	(209.20)	
	- Total from continuing and discontinued operations	1,002.81	209.91	(348.38)	1,056.67	(13,777.40)	1,049.54	707.51	411.32	2,939.40	
4.	Profit / (Loss) for the period										
	- from continuing operations	642.74	3,042.00	(277.77)	3,570.67	(13,867.94)	583.60	3,838.87	400.16	5,529.95	
	- from discontinued operations	-	-	-	-	-	-	-	-	(209.20)	
	- Total from continuing and discontinued operations	642.74	3,042.00	(277.77)	3,570.67	(13,867.94)	583.60	3,838.87	400.16	5,320.75	
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))										
	- from continuing operations	632.95	3,042.00	(275.94)	3,560.88	(13,866.11)	544.03	4,107.13	519.28	5,477.23	
	- from discontinued operations	-	-	-	-	-	-	-	-	(209.20)	
	- Total from continuing and discontinued operations	632.95	3,042.00	(275.94)	3,560.88	(13,866.11)	544.03	4,107.13	519.28	5,268.03	
6.	Paid-up equity share capital (face value of Re. 1)	152.79	152.79	152.79	152.79	152.79	152.79	152.79	152.79	152.79	
7.	Reserves excluding revaluation reserve as per Balance Sheet	-	-	-	8,951.83	5,390.95	-	-	-	14,817.58	
8.	Basic and diluted earning per equity share (Nominal value per share: Re. 1) (not annualised)										
	- from continuing operations	4.21	19.91	(1.82)	23.37	(90.76)	3.72	25.05	2.59	35.80	
	- from discontinued operations	-	-	-	-	-	-	-	-	(1.37)	
	- Total from continuing and discontinued operations	4.21	19.91	(1.82)	23.37	(90.76)	3.72	25.05	2.59	34.43	

Notes:


- The above Audited Standalone and Consolidated Financial Information of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 17, 2024.
- Varroc Engineering Limited ("VEL") and VarrocCorp Holding BV, Netherlands ("VCHBV", wholly owned subsidiary of VEL) (together referred to as "Sellers") entered into a Securities Purchase Agreement dated April 29, 2022 as amended dated July 01, 2022, October 05, 2022 and May 12, 2023 (collectively referred to as "SPA") with Compagnie Plastic Omnium SE, France (referred to as "Buyer"), to divest the Sellers' Wheelier lighting business in the Americas and Europe ("VLS Business"). The SPA provided for the Buyer to acquire the VLS Business for a purchase price of Euro 54.5 million and accordingly the loss on sale of VLS Business was recognised during the quarter ended September 30, 2022 and had been included in the profit/loss from discontinued operations for the year ended March 31, 2023. The Buyer submitted the final adjustments but failed to provide the necessary supporting details to enable the Sellers to understand these adjustments. Hence, Sellers sent a Dispute Notice in accordance with the SPA disputing the proposed adjustments. Subsequently, both the Buyer and the Sellers have entered into Settlement Agreement on July 14, 2023 whereby both the parties have agreed to settle the disagreements on closing adjustments and the final equity value agreed under the Settlement Agreement is Euro 54.5 million. Accordingly, VCHBV has received the remaining consideration amount of Euro 13 million on July 17, 2023 pursuant to this final settlement with Buyer. Profit/loss from discontinued operations for the year ended March 31, 2024 pertains to adjustments pursuant to revised equity value as per above settlement agreement and expenses directly related to sale of investment in VLS business. Further, the management assessed that such sale of VLS business satisfies the criteria prescribed under Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" for classification as discontinued operation. The income and expenses of continuing operations include transactions with discontinued operation, which does not have impact on "Profit / (loss) for the period from continuing and discontinued operations" as disclosed in consolidated financial results.
- During the quarter ended December 31, 2023, Varroc Engineering Limited ("VEL") and Varroc Polymers Limited ("VPL") have derecognised (written-off) loans given to VarrocCorp Holding BV ("VCHBV"), Netherlands including interest on such loans aggregating to Rs. 13,533.33 million after making requisite submissions to AD Bank. The Group has claimed this write-off of loans as an allowable business loss, considering that these loans extended to VCHBV were in the nature of trade investments to derive benefits for the Group's businesses rather than for earning dividend/capital appreciation. The Group has obtained legal opinions from two independent senior counsels who have supported their view on claiming this write-off of loans as an allowable business loss. Accordingly, the group has considered this loss as tax deductible for computation of current tax payable to the extent of Rs. 437.14 million and for recognition of deferred tax asset of Rs. 2,968.93 million towards the loss as at December 31, 2023. These loans pertain to funding of Varroc Lighting Systems ("VLS") entities (erstwhile subsidiaries of VCHBV) which were fully provided for during the period ended September 30, 2022, in respective standalone financial statements of VEL and VPL when the VLS business was sold to Compagnie Plastic Omnium SE, France. Further, VEL has decided to shift to new tax regime under section 115BAA of Income Tax Act, 1961 from current financial year ended March 31, 2024. As a result, MAT credit of Rs. 265.34 million has been written off and deferred tax liability to the extent of Rs. 254.54 million has been reversed on account of lower tax rate under new regime, which has been included in the total tax expense for the quarter ended December 31, 2023 and year ended March 31, 2024.
- In the current quarter, the Company received eligibility certificates (ECs) in respect of three plants in Aurangabad/Pune under the Maharashtra Electronic Policy 2016 effective from April 1, 2022 and valid for 10 years. Under these ECs, the Company is eligible to claim incentive in the form of taxes payable under SGST on finished goods eligible for incentives from the respective plants. The Company has considered these as grants related to income under Ind AS 20 by recognising the same as income in profit and loss based on SGST collected for the period/year. The amount of income recognised in the current quarter in respect of the aforesaid ECs is Rs. 989.71 million pertaining to the period April 1, 2022 to March 31, 2024. The Group had also changed the presentation of government grants in the Statement of profit and loss from "Other income" to "Other operating revenue" (included within "Revenue from operations") in the previous quarter. Accordingly, grant income of Rs. 90.57 million and Rs. 281.47 million for the quarter and year ended March 31, 2023 respectively have been presented under Other operating revenue.
- The Board of Directors of the Holding Company at its meeting dated May 17, 2024 have approved the draft scheme of amalgamation of Varroc Polymers Limited (a wholly owned subsidiary of the Holding Company) with the Holding Company under sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") subject to the requisite approvals under the Act and the sanction of the scheme by National Company Law Tribunal ("NCLT"). The appointed date of the said scheme is April 01, 2024 or such other date as may be approved by the NCLT or any other competent authority.
- Additional information on Standalone Financial Results is as follows:

Particulars	(Rs. in Million)				
	Quarter ended on		Year ended on		
	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Securities Premium Account	13,315.38	13,315.38	13,315.38	13,315.38	13,315.38
Net worth	9,104.62	8,471.67	5,543.74	9,104.62	5,543.74
Paid up Debt Capital/ Outstanding Debt	12,469.47	13,011.27	16,459.83	12,469.47	16,459.83
Capital Redemption Reserve	-	-	-	-	-
Debt Redemption Reserve	-	-	-	-	-
Debt Equity Ratio (No. of times)	1.37	1.54	2.97	1.37	2.97
Debt Service Coverage Ratio (No. of times)	1.58	1.22	0.92	0.94	1.03
Interest Service Coverage Ratio (No. of times)	4.43	2.63	1.62	2.72	1.88

The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2024, filed with the Stock Exchange under Regulation 30, 33, 47 and 52 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of Standalone including disclosures under Regulation 52(4) and Consolidated Audited Financial Results are available on the Stock Exchange Websites, i.e. www.nseindia.com and www.bseindia.com and on the Company's website i.e. www.varroc.com.

For and on behalf of
Varroc Engineering Limited
S/-
Taranga Jain
 Chairman and Managing Director
 DIN : 00027505

Date : May 17, 2024
 Place : Pune



Muthoot Vehicle & Asset Finance Ltd

CIN: U65910KL1992PLC006544

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

₹ in lakhs

Particulars	For the quarter ended		For the quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Audited	Audited	Audited
1. Total Income	1,677.51	1,786.75	5,990.29	6,199.85
2. Net Profit for the period (before Tax, Exceptional and Extraordinary items)	669.57	1,142.99	1,593.27	1,429.71
3. Net Profit for the period before Tax (after Exceptional and Extraordinary items)	669.57	1,142.99	1,593.27	1,429.71
4. Net Profit for the period after Tax (after Exceptional and Extraordinary items)	542.08	884.33	1,229.27	1,414.88
5. Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	535.87	882.25	1,222.25	1,413.27
6. Paid up Equity Share Capital (Face Value of Rs. 10/- Each)	2,500.00	2,500.00	2,500.00	2,500.00
7. Other Equity excluding Revaluation Reserves	8,406.83	7,184.58	8,406.83	7,184.58
8. Securities Premium Account	-	-	-	-
9. Net Worth	10,906.83	9,684.58	10,906.83	9,684.58
10. Paid up Debt Capital / Outstanding Debt	19,583.08	22,217.66	19,583.08	22,217.66
11. Outstanding Redeemable Preference Shares	-	-	-	-
12. Debt Equity Ratio	1.80	2.29	1.80	2.29
13. Earnings per equity share (Face Value of Rs. 10/- Each) (for continuing and discontinued operations)				
Basic (Rs.)*	2.17	3.53	4.92	5.66
Diluted (Rs.)*	2.17	3.53	4.92	5.66
14. Capital Redemption Reserve	-	-	-	-
15. Debenture Redemption Reserve	-	-	-	-
16. Debt Service Coverage Ratio	-	-	-	-
17. Interest Service Coverage Ratio	-	-	-	-
*Not annualised				

Notes:

- The above is an extract of the detailed format of Audited Financial Results filed with Stock Exchanges under Regulation 52 of the SEBI