



JAMSHRI REALTY LIMITED

(Formerly known as The Jamshri Ranjitsinghji Spg. & Wvg. Mills Co. Ltd.)

CIN: L17111PN1907PLC000258

Regd. Office: Fatechand Damani Nagar, Station Road, Solapur- 413001

Admn. Office: 601B, Motimahar, 195, J.T. Road, Backbay Reclamation, Churchgate, Mumbai 400020.

PHONE:91-22- 22872401

E-MAIL: jammill1907@gmail.com

27th May ,2024

BSE Ltd.

Corporate Relationship Department

Dalal Street, Fort,

MUMBAI.

BSE Scrip Code: 502901

**Re: Outcome of Board Meeting pursuant to Regulation 30 of SEBI
(Listing Obligation & Disclosure Requirements) Regulations, 2015.**

Dear Sir,

This is to inform you that a meeting of the Board of Directors was held on 27th May, 2024 at 12.30 p.m. and the same was concluded at 2.40 p.m.

1) Financial Result

IND-AS compliant Audited Financial Results of the Company for the 4th quarter and Year ended on 31st March ,2024, which were approved by the Audit Committee and thereafter by the Board of Directors alongwith the copy of the Independent Auditors' Report on Review of Interim Financial Results.

2) Sub-division of equity shares of the Company

The Board considered the proposal for sub-division of 1 equity share of the Company having face value of ₹1000/- each into 100 (Hundred) equity shares having face value of ₹10/- each, subject to regulatory/statutory approvals as may be required and the approval of the shareholders of the Company.

Further, the Board recommended consequential amendments in the Capital Clause of the Memorandum of Association of the Company, subject to approval of the Shareholders of the Company. The record date for the sub-division of equity shares shall be decided by the Board and will be intimated to the exchanges. The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 is enclosed herewith as **Annexure 1**.

3) Corporate profile of the Company is uploaded on the website at below link for benefit of the stakeholders.

<https://jamshri.in/investors/>

Please take it on record

**Yours faithfully,
For Jamshri Realty Limited**

RAJESH

DAMANI

(RAJESH DAMANI)

Joint Managing Director

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RAJESH DAMANI
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JAMSHRI REALTY LIMITED

(Formerly known as The Jamshri Ranjitsinghji Spg. & Wvg. Mills Co. Ltd.)

CIN: L17111PN1907PLC000258 : GST:27AAACT5098E1Z7

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Annexure 1

Sr. No.	Particulars	Details												
1.	Split ratio	The Board considered the proposal for sub-division of 1 equity share of the Company having face value of ₹1000/- each into 100 (Hundred) equity shares having face value of ₹10/- each, subject to regulatory/statutory approvals as may be required and the approval of the shareholders of the Company.												
2.	Rationale behind the Split	To enhance the liquidity in the capital market, to widen shareholder base and to make the shares more affordable to small investors.												
3.	Pre and post share capital and number of shares of each class – authorized, paid-up and subscribed	<table border="1"> <thead> <tr> <th></th> <th>Pre - Consolidation</th> <th>Post – Consolidation</th> </tr> </thead> <tbody> <tr> <td>Authorized Share Capital</td> <td>Rs.10,00,00,000/- (Rupees Ten Crore Only) divided into 75,000 (Seventy Five Thousand) Equity Shares of Rs.1000/- (Rupees One Thousand Only) each and 2,50,000 (Two Lakh Fifty Thousand) Preference Shares of Rs.100/- (Rupees One Hundred Only) each</td> <td>Rs.10,00,00,000/- (Rupees Ten Crore Only) divided into 75,00,000 (Seventy-Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each and 2,50,000 (Two Lakh Fifty Thousand) Preference Shares of Rs.100/- (Rupees One Hundred Only) each</td> </tr> <tr> <td>Issued and Subscribed Share Capital</td> <td>Rs.6,98,65,000/- (Rupees Six Crore Ninety Eight Lakh Sixty Five Thousand Only) divided into 69,865 (Sixty Nine Thousand Eight Hundred and Sixty Five) Equity Shares of Rs.1000/- each</td> <td>Rs.6,98,65,000/- (Rupees Six Crore Ninety Eight Lakh Sixty Five Thousand Only) divided into 69,86,500 (Sixty Nine Lakhs Eighty Six Thousand and Five Hundred) Equity Shares of Rs.10/- each</td> </tr> <tr> <td>Paid Up Share Capital</td> <td>Rs.6,98,65,000/- (Rupees Six Crore Ninety Eight Lakh Sixty Five Thousand Only) divided into 69,865 (Sixty Nine Thousand Eight Hundred and Sixty Five) Equity Shares of Rs.1000/- each</td> <td>Rs.6,98,65,000/- (Rupees Six Crore Ninety Eight Lakh Sixty Five Thousand Only) divided into 69,86,500 (Sixty Nine Lakhs Eighty Six Thousand and Five Hundred) Equity Shares of Rs.10/- each</td> </tr> </tbody> </table>		Pre - Consolidation	Post – Consolidation	Authorized Share Capital	Rs.10,00,00,000/- (Rupees Ten Crore Only) divided into 75,000 (Seventy Five Thousand) Equity Shares of Rs.1000/- (Rupees One Thousand Only) each and 2,50,000 (Two Lakh Fifty Thousand) Preference Shares of Rs.100/- (Rupees One Hundred Only) each	Rs.10,00,00,000/- (Rupees Ten Crore Only) divided into 75,00,000 (Seventy-Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each and 2,50,000 (Two Lakh Fifty Thousand) Preference Shares of Rs.100/- (Rupees One Hundred Only) each	Issued and Subscribed Share Capital	Rs.6,98,65,000/- (Rupees Six Crore Ninety Eight Lakh Sixty Five Thousand Only) divided into 69,865 (Sixty Nine Thousand Eight Hundred and Sixty Five) Equity Shares of Rs.1000/- each	Rs.6,98,65,000/- (Rupees Six Crore Ninety Eight Lakh Sixty Five Thousand Only) divided into 69,86,500 (Sixty Nine Lakhs Eighty Six Thousand and Five Hundred) Equity Shares of Rs.10/- each	Paid Up Share Capital	Rs.6,98,65,000/- (Rupees Six Crore Ninety Eight Lakh Sixty Five Thousand Only) divided into 69,865 (Sixty Nine Thousand Eight Hundred and Sixty Five) Equity Shares of Rs.1000/- each	Rs.6,98,65,000/- (Rupees Six Crore Ninety Eight Lakh Sixty Five Thousand Only) divided into 69,86,500 (Sixty Nine Lakhs Eighty Six Thousand and Five Hundred) Equity Shares of Rs.10/- each
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4.	Expected time of completion	Within 3 months from the date of shareholder's approval. However, the same is subject to all necessary approvals.
5.	Class of shares which are subdivided	Equity Shares
6.	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not Applicable

**Yours faithfully,
For Jamshri Realty Limited**

**RAJESH
DAMANI**

**(RAJESH DAMANI)
Joint Managing Director**

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RAJESH DAMANI
Date: 2024.05.27 14:50:58
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JAMSHRI REALTY LIMITED
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CIN: L17111PN1907PLC000258

Statement of Audited Financial Results for the quarter and year ended 31st March, 2024

(Rs in lacs) except per share data

Particulars	Quarter ended			Year ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Revenue from Operations	159.58	148.74	101.43	539.02	389.21
(b) Other Income	43.63	68.15	-	133.50	87.95
Total Income	203.21	216.88	101.43	672.52	477.15
2. Expenses					
(a) Cost of Material Consumed	-	-	-	-	-
(b) Purchase of Stock-in-trade	-	-	-	-	-
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-	-	-	-	-
(d) Employee Benefit Expenses	73.49	55.75	47.18	235.91	156.17
(e) Finance Costs	43.23	81.43	72.85	280.80	339.91
(f) Loss/(Gain) on Financial Instruments (Net)	-	-	-	-	-
(g) Depreciation	29.40	24.01	14.04	96.45	61.97
(h) Other Expenses	84.62	90.36	43.45	377.93	325.72
Total Expenses	230.74	251.54	177.52	991.09	883.76
3. Profit/(Loss) before Exceptional Items & Tax (1-2)	(27.53)	(34.66)	(76.09)	(318.57)	(406.61)
4. Exceptional Items	-	-	0.45	-	6.39
5. Profit/(Loss) before Tax (3-4)	(27.53)	(34.66)	(75.64)	(318.57)	(400.22)
6. Tax Expenses	-	-	-	-	-
7. Net Profit / (loss) for the Period from Continuing operations	(27.53)	(34.66)	(75.64)	(318.57)	(400.22)
8. Profit / (Loss) from discontinued operations before tax	(4.99)	(5.04)	(3.93)	(21.57)	(26.15)
9. Tax Expenses / (income)	-	-	-	-	-
10. Net Profit / (Loss) from discontinued operations for the period after tax	(4.99)	(5.04)	(3.93)	(21.57)	(26.15)
11. Net Profit / (Loss) for the period	(32.51)	(39.70)	(79.57)	(340.14)	(426.37)
12. Other Comprehensive Income (OCI)					
(a) Items that will not be reclassified to Statement of Profit and Loss	-10.49	-	7.29	(10.49)	7.29
(b) Items that will be reclassified to Statement of Profit and Loss					
13. Total Comprehensive Income (Net of Taxes)	(43.00)	(39.70)	(72.28)	(350.63)	(419.07)
14. Paid-up Equity Share Capital (Face Value Rs.1000/- per share)	698.65	698.65	698.65	698.65	698.65
15. Earnings per Share (EPS) of ₹ --- (not annualised)					
From Continued activities					
Basic (₹)	(39.40)	(49.60)	(108.27)	(455.98)	(572.85)
Diluted (₹)	(39.40)	(49.60)	(108.27)	(455.98)	(572.85)
From Discontinued activities					
Basic (₹)	(7.14)	(7.22)	(5.62)	(30.88)	(37.42)
Diluted (₹)	(7.14)	(7.22)	(5.62)	(30.88)	(37.42)

Rajesh Damani



Notes to Financial Statement:

1. The Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2024. The Company confirms that its statutory Auditors Mittal and Associates have issued audit report with unmodified opinion on the Financial results for the three months and year ended March 31st 2024.
2. The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. Based on the results & financial information regularly reviewed, the company has identified 2 reportable segments viz Property & Related services and Hospitality Services as per IND AS 108. The segment information is provided in Annexure A.
4. Additional Disclosure as per clause 52(4) and 54 Securities and Exchange Boards of India, (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure B
5. Figures of the previous periods have been regrouped / rearranged / recasted wherever necessary to confirm to the current quarter's and yearly classification.
6. Discontinued Operations: The Company had decided to permanently stop its manufacturing activities at Solapur Plant at its Board Meeting held on November 10th, 2018. In accordance with Ind AS-105 the company has presented the financials of Manufacturing & Trading activities as discontinued operations
7. The Company is developing its space for various purposes. Currently more than 90% of the space is under process of development and this is now the main business activity of the company. The pivot from manufacturing to services is very significant and all the employees are fully engaged in work to implement this pivot by development, financing and administration of the space. Since this is WIP for the future earnings through this new offering, we propose to capitalise 79.69% (Earlier 87.35%) of the cost of salaries for the period.
8. Electricity reimbursement is shown as net off Reimbursement and Expenses paid. CY Power and Fuel Cost Rs. 208 lac Reimbursement Rs. 236 lac. (PY Power fuel Cost 55 lac Reimbursement Rs. 88.07 lac).

For Jamshri Realty Limited

Rajesh Waman

Chairman & Jt. Managing Director

DIN: 00184576

Mumbai, 27th May, 2024



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)
Assets		
Non-current Assets		
Property, Plant and Equipment	2,405.86	2,185.08
Right to use Asset	-	-
Capital work-in-progress	513.16	161.03
Investment Property	8.56	29.33
Financial Assets		
(i) Investments	2.50	5.00
(i) Trade Receivables	3.79	3.79
(ii) Other Financial Assets	585.85	1,200.45
Income Tax Asset (Net)	35.78	26.77
Other non-current assets	1,034.65	602.74
Total Non-current Assets	4,590.14	4,214.18
Current Assets		
Inventories	4.76	4.76
Financial Assets		
(i) Trade receivables	77.27	26.57
(ii) Cash and cash equivalents	65.77	42.90
(iii) Bank balances other than (ii) above	2.55	-
(iv) Loans	-	-
Other current assets	169.62	133.92
Asset classified as held for sale	-	-
Total Current Assets	319.98	208.14
Total Assets	4,910.12	4,422.32
Equity		
(a) Equity Share Capital	698.65	698.65
(b) Other Equity	(1,104.63)	(754.12)
Total Equity	(405.98)	(55.47)
Liabilities		
Non-current Liabilities		
Financial Liabilities		
(i) Borrowings	4,407.75	1,741.73
Right to use Liability	-	-
Provisions	16.94	13.13
Total Non-current Liabilities	4,424.69	1,754.86
Current Liabilities		
Financial Liabilities		
(i) Borrowings	146.45	2,173.40
(ii) Trade payables		
Micro and Small Enterprises	11.22	22.74
Others	152.76	53.22
(iii) Other financial liabilities	494.71	368.57
Other current liabilities	42.70	53.28
Provisions	43.55	51.73
Liabilities directly associated with assets classified as held for sale	-	-
Total Current Liabilities	891.40	2,722.94
Total Liabilities	5,316.10	4,477.79
Total Equity and Liabilities	4,910.12	4,422.32

For Jamshri Realty Limited



Chairman & Jt. Managing Director

DIN: 00184576

Mumbai, 27th May, 2024



STATEMENT OF CASH FLOWS

(Rs. In Lacs)

Particulars	As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)
Cash flow from/(used in) operating activities - Continued operations		
Profit before tax	(318.57)	(400.22)
Cash flow from/(used in) operating activities - Discontinued operations		
Profit before tax	(21.57)	(26.15)
	(340.14)	(426.37)
Adjustment for:		
Finance Cost	302.37	366.06
Interest income on deposits and dividend income	(38.98)	(71.51)
Depreciation and amortization	96.45	61.97
(Profit)/Loss from sale of Property, plant and equipment	-	(6.39)
(Profit)/Loss from sale of Asset held for sale	-	-
Capital WIP	(352.13)	(28.83)
Ind AS adjustment	-	-
Remeasurement of defined employee benefit plans	(10.49)	7.29
Operating profit before working capital changes	(342.92)	(97.77)
Change in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	(50.70)	(10.17)
Increase/(decrease) in trade payable and other financial liabilities	154.68	72.71
Increase/(decrease) in inventories	-	-
Increase/(decrease) in Other current Liabilities	(10.57)	35.73
(Increase)/decrease in Other Financial Assets	-	1.48
(Increase)/decrease in Other Current Assets	(35.70)	(50.46)
Cash generated/(used) in operations	(285.22)	(48.50)
Income tax paid	(9.01)	(9.11)
Cash generated/(used) in operations	(294.23)	(57.60)
Cash flow from/(used) investing activities		
Procurement of Property, plant and equipment	(249.42)	(14.16)
Interest income on deposits	38.98	71.51
Proceeds from sale of Property, plant and equipment	-	8.23
Proceeds from sale of Assets held for sale	60.11	-
(Increase)/decrease in fixed deposit with bank	(2.55)	35.27
(Increase)/decrease in Investment	-	-
(Increase)/decrease in Security Deposit	614.59	12.90
(Increase)/decrease in Other Non-current Asset	(536.42)	(295.93)
Cash generated/(used) in investing activities	(74.71)	(182.17)
Cash flow from/(used) in financing activities		
Proceed/(repayment) of borrowings (net)	2,584.45	178.97
Leases	-	-
Finance Cost	(302.37)	(366.06)
Cash generated/(used) in financing activities	2,282.07	(187.09)
Net increase/(decrease) in cash and cash equivalents	1,913.13	(426.86)
Cash and cash equivalent at beginning of year	(1,847.35)	(1,420.49)
Cash and cash equivalent at end of year	65.77	(1,847.35)

Cash and cash equivalent

Particulars	As at 31st March 2024	As at 31st March 2023
Cash on hand	1.29	0.50
Balances with banks	64.49	42.40
Cash and cash equivalents as per Balance Sheet	65.77	42.90
Less: Bank OD - Working Capital loan from bank credit balance	-	1,890.25
Cash and cash equivalents as per Cash flow Statement	65.77	(1,847.35)

For Jamshri Realty Limited


Chairman & Jt. Managing Director
DIN: 00184576

Mumbai, 27th May, 2024



JAMSHRI REALTY LIMITED
(FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHI SPG & WVG MILLS CO LTD)
(CIN: L17111PN1907PLC000258)

Annexure A

Particulars	Quarter ended			Year ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A. Segment Revenue					
Property & Related Services	104.57	88.17	58.38	317.32	177.12
Hospitality Services	66.60	68.55	56.35	241.28	225.40
Others	-	-	-	-	-
Total (A)	171.17	156.72	114.73	558.59	402.51
B. Segment Result					
Profit/(Loss) before tax & Interest					
Property & Related Services	28.48	82.22	0.34	42.72	(8.97)
Hospitality Services	(44.81)	8.39	33.81	(194.41)	(132.37)
Others	-	-	-	-	-
Profit From Operation Before Finance Cost	(16.34)	90.61	34.15	(151.69)	(141.34)
Other Income	32.04	(43.84)	(37.40)	113.93	74.64
Profit From Ordinary activities before finance cost	15.70	46.77	(3.25)	(37.77)	(66.70)
Finance Cost	43.23	81.43	72.85	280.80	339.91
Profit before Tax from Exceptional Items	(27.53)	(34.66)	(76.11)	(318.57)	(406.61)
Add/(Less) Exceptional Items	-	-	0.45	-	6.39
Profit before Tax from Continuing operations	(27.53)	(34.66)	(75.66)	(318.57)	(400.22)
Tax Expenses	-	-	-	-	-
Profit after Tax from Continuing operations	(27.53)	(34.66)	(75.66)	(318.57)	(400.22)
Profit / (Loss) from discontinued operations before tax	(4.99)	(5.04)	(3.93)	(21.57)	(26.15)
Tax Expenses / (income)	-	-	-	-	-
Profit after Tax from discontinued operations	(4.99)	(5.04)	(3.93)	(21.57)	(26.15)
Net Profit / (Loss) for the period	(32.51)	(39.70)	(79.59)	(340.14)	(426.37)
C. Segment Assets					
Property & Related Services	3,335.63	-	3,527.04	3,335.63	3,527.04
Hospitality Services	654.60	-	425.27	654.60	425.27
Others	-	-	-	-	-
Total Segment Assets	3,990.23	-	3,952.31	3,990.23	3,952.31
D. Segment Liabilities					
Property & Related Services	4,522.66	-	2,349.43	4,522.66	2,349.43
Hospitality Services	432.91	-	451.66	432.91	451.66
Others	-	-	-	-	-
Total Segment Liabilities	4,955.58	-	2,801.09	4,955.58	2,801.09



Jamsfri Realty Limited
(Formerly Known as The Jamsfri Ranjitsinghi
Spg & Wvg Mills Co. Ltd.)

Apeshwarmani
Joint Managing Director

JAMSHRI REALTY LIMITED
(FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG & WVG MILLS CO LTD)
(CIN: L17111PN1907PLC000258)
Annexure B

**Additional Disclosure as per clause 52(4) and 54 Securities and Exchange Boards of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Particulars	Quarter ended			Ratios Year ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Current Ratio (Current Assets / Current Liabilities)	0.36	0.31	0.08	0.36	0.08
Debt-Equity Ratio (Total Debt / Shareholders equity)	-13.09	-13.34	-80.72	-13.09	-80.72
Debt Service Coverage Ratio (Earnings for debt Service / Debt Service)	-1.37	-2.36	-3.01	-1.37	-3.01
Return on Equity Ratio (Net profit after tax / Avg Shareholders equity)	-0.49	-0.06	-0.61	-0.49	-0.61
Inventory Turnover Ratio	-	-	-	0	0
Trade Receivables Turnover Ratio (Revenue / Avg Trade receivables)	9.68	5.25	15.40	9.68	15.40
Trade Payables Turnover Ratio (Other Expenses / Avg Trade payables)	3.15	0.48	4.09	3.15	4.09
Net Capital Turnover Ratio (Revenue / Working Capital)	NA	NA	0.21	NA	0.21
Net Profit Ratio (Net profit / Revenue)	-0.65	-0.27	-1.08	-0.65	-1.08
Return on Capital Employed (EBIT / Capital Employed)	-0.01	0.01	-0.03	-0.01	-0.03

For Jamshri Realty Limited
Rajesh Damani

Rajesh Damani

Jt. Managing Director
DIN: 00184576

Mumbai, 27th May, 2024



Independent Auditor's Report on Audit of Quarterly and Annual Financial Results of Jamsfri Reality Limited (Formerly known as Jamsfri Ranjitsinghji Spinning and Weaving Mills Company Limited.) pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

JAMSHRI REALITY LIMITED

Opinion

We have audited the accompanying "Statement of Audited Financial Results ('the Statement') of **JAMSHRI REALITY LIMITED** ('the Company') for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.

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

- i. Presents Financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
- ii. S gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2024 and for the year ended 31st March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of the annual audited Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the

net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statements that, individually or in aggregate makes it probable that the economic decision of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Mittal & Associates.,
Chartered Accountants
FRN: 106456W

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RADHAKISHAN BOHRA
AN BOHRA

Digitally signed by
HEMANT
RADHAKISHAN BOHRA
Date: 2024.05.27
14:04:34 +05'30'

Hemant Bohra
Partner
Membership No: 165667
UDIN: - 24165667BKEZEC6830
Date: 27th May, 2024
Place: Mumbai