



SEC/BM/SE/ /2024-25

May 24, 2024

To,
CORPORATE COMPLIANCE CELL
BSE LIMITED
PHEROZA JEEJEEBHOY TOWERS,
DALAL STREET,
Mumbai-1.
Scrip Code: 505807

Dear Sir/Madam,

Sub.: Outcomes of the Board Meeting Dated May 24, 2024.

In Compliance with Regulation 30(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Meeting of Board of Directors held today, commenced at 4:30 p.m. and concluded at 5:05 p.m. of the same day and following are the outcomes of the meeting:

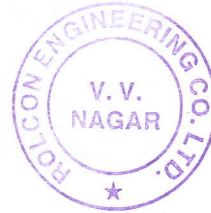
- 1) The Board has considered and approved Standalone & Consolidated audited Financial Results along with Auditor's report quarter and year ended on March 31, 2024 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. - **Annexure - A**
- 2) The Board has recommended Dividend @ 20% i.e. Rs. 2 per share of Rs. 10/- each for the FY 2023-24.
- 3) The Board has appointed M/s. K. M. Parikh & Co., Chartered Accountants, as an Internal Auditor for the F.Y. 2024-25. - **Annexure - B**
- 4) The Board has appointed M/s. Kiran Vaghela & Associates, Practicing Company Secretaries, as a secretarial Auditor for the F.Y. 2024-25. - **Annexure - C**

Kindly, take the same on your record.

Thanking You,

Yours faithfully,
For, ROLCON ENGINEERING CO. LTD.,

(CS Birva Patel)
Company Secretary & Compliance Officer
M. No.: A42185.



ISO : 9001 : 2015
Certi No. 04 100 067292

Regd. Office :
Anand-Sojitra Road,
Vallabh Vidyanagar - 388 120,
Anand, Gujarat, India.

CIN : L29259GJ1961PLC001439,
Phone : 02692-230766/230866,
Web:- www.rolconengineering.com
Email:- rolcon@rolconengineering.com

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Board of Directors of
ROLCON ENGINEERING COMPANY LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of ROLCON ENGINEERING COMPANY LIMITED (the "Company"), for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Vadodra
301, Mary Ellen Street,
Cross Road,
Anandhi, Andheri (W),
Mumbai-400 058.
Tel. : +91 98200 51936

Vadodra
4th Floor, Lila Chamber,
Notus Pride IT Park Part "C",
Block "E", Sarabhai Compound,
Vadiwadi, Vadodra-390023
Tel. : +91 265-2333698 / 2304800

Mumbai
5th Floor, Meadows,
Sahar Plaza Complex,
Andheri-Kurla Road, J.B. Nagar,
Andheri-East, Mumbai-400 053.
Tel. : +91 80970 93034

Delhi
306, 3rd Floor, DFL Center,
Savitri Cinema Complex,
Greater Noida-West,
UP-201 009.
Tel. : +91 11-41437282

Bengaluru
Suite 2-Jupiter, 2nd Floor,
No. 302, Sharada, 60th Main
Road, AECS Layout,
Kundhanahalli, Bengaluru-
560037. M. : 75678 60067

Kolkata
Suit No. 402, 4th Floor,
Vardhan Complex,
25A Camac Street,
Kolkata-700 016.
Tel. : +91 98311 50209

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2024. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

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 this 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company 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 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.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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



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

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

Other Matters

We report that the Standalone Financial Results the figures for the quarter ended March 31, 2024 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2024 and the published year-to-date figures up to March 31, 2024, being the date of the end of third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of SEBI Regulations. The figures for the quarter ended March 31, 2024 are neither subject to limited review not audited by us.



Place: Vallabh Vidyanagar
Date : May 24, 2024

For JHS & Associates LLP
Chartered Accountants
Registration No. 133288W/W100099

S. J. Shah

(Saurabh Shah)
Partner
Membership No: 110914
UDIN: 24110914BKAJQP4671

ROLCON ENGINEERING COMPANY LIMITED

CIN : L29259GJ1961PLC001439

Reg. Office Address: Anand Sojitra Road, Vallabh Vidyanagar - 388120, Gujarat-India.

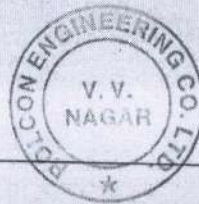
Statement of Standalone audited Financial Results for the Quarter and year ended on March 31, 2024

Sr. No	Particulars	(INR in Lakh Except EPS)				
		Standalone				
		Quarter Ended		Year Ended		
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Audited	Unaudited	Audited	Audited	Audited	
1	Income					
	(a) Revenue from operations	1,278.39	1,281.63	1,333.93	5,149.88	4,754.90
	(b) Other Income	33.23	219.52	30.85	306.56	70.78
	Total Income	1,311.62	1,501.15	1,364.78	5,456.44	4,825.68
2	Expenses					
	(a) Cost of materials consumed	747.01	584.01	545.37	2,548.94	2,051.74
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(234.87)	(10.69)	39.60	(263.36)	6.79
	(d) Employee benefits expense	201.84	205.82	177.53	769.86	725.16
	(e) Finance Costs	3.63	1.27	1.93	7.54	7.76
	(f) Depreciation and amortization expense	36.15	32.75	30.44	123.32	114.39
	(g) Other Expenditure	435.64	447.55	414.03	1,758.67	1,454.35
	Total Expenses	1,189.40	1,260.71	1,208.90	4,944.97	4,360.19
3	Profit before Exceptional Items & tax (1-2)	122.22	240.44	155.88	511.47	465.49
4	Add/Less:Exceptional Items	-	-	-	-	-
5	Profit before Tax (3 + 4)	122.22	240.44	155.88	511.47	465.49
6	Tax Expense :					
	Current Tax	149.73	59.39	31.87	242.85	120.89
	Mat Credit Entitlement	-	-	-	-	-
	Adjustment of tax relating to earlier periods	2.84	-	-	2.84	(3.77)
	Deferred tax	(13.46)	(3.55)	17.29	(3.86)	26.41
7	Net Profit for the period after Tax (5 - 6)	(16.89)	184.60	106.72	269.64	321.96
8	Other Comprehensive Income (Net of tax)					
	Items will not be classified to Profit & Loss:					
	i) Remeasurements of the defined benefit plans	(13.54)	-	13.38	(13.54)	13.38
	ii) Fair value changes on investments	(3.86)	17.39	48.11	35.75	51.70
	Income tax relating to items that will be reclassified to profit or loss					
	i) Fair value changes on investments	(60.81)	4.38	22.12	(53.04)	23.12
9	Total Comprehensive Income for the period (Net of Tax)(7+8)	(95.10)	206.37	190.33	238.81	410.16
10	Paid up Equity Share Capital (Face value of Rs.10/- Each)	75.60	75.60	75.60	75.60	75.60
11	Other Equity / Reseve & Surplus				2,019.34	1,795.65
12	Earning Per Share:					
i	Basic & Diluted EPS before Extraordinary Item	(2.23)	24.42	14.12	35.67	42.59
ii	Basic & Diluted EPS after Extraordinary Item	(2.23)	24.42	14.12	35.67	42.59

Notes :

- The above audited standalone financial results for quarter and year ended on March 31, 2024 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on May 24, 2024. The statutory Auditor have expressed an unmodified opinion in their report and same Audit Report has been filed with stock exchange and also available at Company's Website : www.rolconengineering.com
- This statement has been prepared in accordance with the Companies (Ind -Accounting Standered) Rule, 2015 (Ind As) Prscribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the quarter ended March 31, 2024 and the corresponding quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the end of third quarter of the relevant financial years.
- The company is engaged in the business of manufacturing of "Engineering Goods", which is the only "Operating Segment" as per Ind AS 108. Accordingly, no separate segment information has been provided.
- There was no exceptional/extraordinary item during the quarter/year ended March 31, 2024.
- The Board of Directors of the company has recommended a dividend @ 20% i.e. Rs. 2 per Equity share of Rs.10/- each for the year ended March 31,2024, subject to the approval by the Shareholders of the Company.
- Statement of Assesst & Liability (Standalone) is attached as Annexure - I
- Cash flow (Standalone) are attached with this result as Annexure - II

Place : Vallabh Vidyanagar
Date : May 24, 2024



For and on behalf of
Rolcon Engineering Company Limited

A. S. Amin
Ashish S. Amin (Managing Director)
(DIN:01130354)



Annexure- I

ROLCON ENGINEERING COMPANY LIMITED

STATEMENT OF ASSET & LIABILITY (STANDALONE)

(INR in Lakh)

PARTICULARS		As At March 31, 2024 Audited	As At March 31, 2023 Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	667.46	571.38
	(b) Intangible assets under development	1.40	1.40
	(c) Financial Assets		
	(i) Investments	430.48	319.31
	(ii) Other Financial Assets	17.42	17.42
	(d) Deferred tax assets (Net)	4.95	54.13
	Sub-total-Non-Current Assets	1121.71	963.66
2	Current Assets		
	(a) Inventories	659.84	404.14
	(b) Financial Assets		
	(i) Trade Receivables	1031.39	748.74
	(ii) Cash & Cash Equivalents	124.50	244.77
	(iii) Bank balances other than above	671.16	397.62
	(iv) Loans	4.78	0.90
	(v) Other Financial Assets	30.88	12.75
	(c) Other Current Assets	63.30	67.45
	Sub-total-Current Assets	2585.85	1876.38
	TOTAL-ASSETS	3707.56	2840.03
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	75.60	75.60
	(b) Other Equity	2019.33	1795.65
	Sub-Total-Equity	2094.93	1871.25
	Liabilities		
2	Non-Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	11.76	17.80
	(b) Provisions	-	-
	Sub-Total-Non-Current Liabilities	11.76	17.80
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	66.08	5.66
	(ii) Trade Payables		
	a. Total Outstanding Due of Micro and Small Enterprises	529.64	331.67
	b. Total Outstanding Due of Other than Micro and Small Enterprises	562.82	386.60
	(ii) Other Financial Liabilities	46.62	43.42
	(b) Other Current Liabilities	326.59	170.86
	(c) Provisions	69.12	12.79
	Sub-Total - Current Liabilities	1600.87	950.98
	TOTAL - EQUITY AND LIABILITIES	3707.56	2840.03



A.S.Amiz

ROLCON ENGINEERING COMPANY LIMITED

CASH FLOW STATEMENT (STANDALONE)

(INR in Lakh)

PARTICULARS	Year ended March 31,	
	2024	2023
	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax and extraordinary items	511.47	465.49
<i>Adjustments for :</i>		
Depreciation	123.32	114.39
Provision for Expected Credit Loss	1.80	5.12
Interest expenses	2.75	2.29
Interest income	(40.06)	(25.56)
Dividend Income	(0.01)	-
Profit on Sale of Property, plant and equipments	(208.57)	(3.96)
Profit on Sale of Mutual Fund	(12.71)	(17.80)
Operating profit before working capital changes	377.99	539.97
Adjustments for (increase) / decrease in operating assets		
Adjustments for Working Capital changes:		
Inventories	(255.71)	(7.14)
Trade Receivables	(284.44)	(193.88)
Loans- current	(3.88)	(0.50)
Other current assets	(10.95)	(20.84)
Adjustments for increase / (decrease) in oprating liabilities		
Trade Payables	374.20	(14.23)
Provisions - current	(0.56)	(13.01)
Other current liabilities	158.95	(29.49)
Provision - non current	-	(22.95)
Cash generated from operations	355.60	237.93
Direct taxes paid	(183.05)	(120.05)
Net cash from operating activities (A)	172.55	117.88
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Property, plant and equipments	(226.61)	(107.54)
Proceeds from sale of Property, plant and equipments	215.79	4.91
Investment in Instrument	(90.27)	(113.81)
Proceeds from Disposal of Investments	27.55	49.66
Interest Received	17.74	32.03
Dividend Received	0.01	-
Net cash from / (used) in investing activities (B)	(55.79)	(134.75)
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds of borrowings - current	54.37	-
Repayment of borrowings - non current	-	(5.66)
Interest paid	(2.75)	(2.29)
Dividend Paid	(15.12)	(15.12)
Net Cash from / (used) in financing activities (C)	36.50	(23.07)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	153.26	(39.94)
Cash and cash equivalent at beginning of the year		
the components being :		
Cash on hand	0.31	0.05
Deposit accounts	642.08	682.28
	642.39	682.33
Cash and cash equivalents at end of the year		
the components being :		
Cash on hand	0.27	0.31
Deposit accounts	795.38	642.08
	795.65	642.39
Net Increase / (Decrease) as disclosed above	153.26	(39.94)



A. S. Amin

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE CONSOLIDATED
FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To
**The Board of Directors of
ROLCON ENGINEERING COMPANY LIMITED**

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of ROLCON ENGINEERING COMPANY LIMITED (the "Company") and its Associates (the Company and its subsidiaries together referred to as the "Group"), for the fourth quarter and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- Includes the results of the Associates namely Sudeep Rub - Chem Private Limited as given in the Annexure to this report
- Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) 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 Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the quarter and year ended March 31, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Head Office
Ceasars Cross Road,
Amboli, Andheri (W)
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Bengaluru
Suite 2-Jupiter, 2nd Floor,
No. 302, Sharada, 60th Main
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560037. M. : 75678 60067

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Suit No. 402, 4th Floor,
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25A Camac Street,
Kolkata-700 016.
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Management's Responsibilities for the Consolidated Financial Results

This Statement which includes consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three months and year ended March 31, 2024. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 this Consolidated 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 Consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Group 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the



audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

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

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

We report that the Consolidated Financial Results includes the results for the quarter ended March 31, 2024 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2024 and the published year-to-date figures up to March 31, 2024 being the date of the end of fourth quarter of the current financial year, which were subjected to a limited review, as required under Regulation 33 of SEBI Regulations. The figures for the quarter ended March 31, 2024 are neither subject to limited review not audited by us.



Place: Vallabh Vidyanagar
Date : May 24, 2024

For JHS & Associates LLP
Chartered Accountants
Registration No. 133288W/W100099

S. J. Shah

(Saurabh Shah)
Partner
Membership No: 110914
UDIN: 24110914BKAJQQ9221

ROLCON ENGINEERING COMPANY LIMITED

CIN : L29259G1961PLC001439

Reg. Office Address: Anand Sojitra Road, Vallabh Vidyanagar - 388120, Gujarat-India.

Statement of Consolidated audited Financial Results for the Quarter and year ended on March 31, 2024

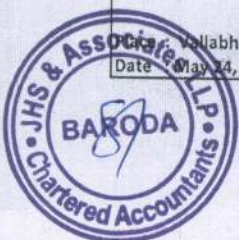
Sr. No	Particulars	(INR in Lakh Except EPS)				
		Consolidated				
		Quarter Ended		Year Ended		
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	
	Audited	Unaudited	Audited	Audited	Audited	
1	Income					
	(a) Revenue from operations	1278.39	1281.63	1333.93	5149.88	4754.90
	(b) Other Income	33.23	219.52	30.85	306.56	70.78
	Total Income	1311.62	1501.15	1364.78	5456.44	4825.68
2	Expenses					
	(a) Cost of materials consumed	747.01	584.01	545.37	2548.94	2051.74
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(234.87)	(10.69)	39.60	(263.36)	6.79
	(d) Employee benefits expense	201.84	205.82	177.53	769.86	725.16
	(e) Finance Costs	3.63	1.27	1.93	7.54	7.76
	(f) Depreciation and amortization expense	36.15	32.75	30.44	123.32	114.39
	(g) Other Expenditure	435.64	447.55	414.03	1758.67	1454.35
	Total Expenses	1189.40	1260.71	1208.90	4944.97	4360.19
3	Share of Profit/(Loss) of Associates	15.67	2.58	0.21	21.24	0.92
4	Profit before Exceptional Items & tax (1-2)	137.89	243.02	156.09	532.71	466.41
5	Add/Less:Exceptional Items	-	-	-	-	-
6	Profit before Tax (3 + 4)	137.89	243.02	156.09	532.71	466.41
7	Tax Expense :					
	Current Tax	149.73	59.39	31.87	242.85	120.89
	Mat Credit Entitlement	-	-	-	-	-
	Adjustment of tax relating to earlier periods	2.84	0.00	0.00	2.84	(3.77)
	Deferred tax	(13.46)	(3.55)	17.29	(3.86)	26.41
8	Net Profit for the period after Tax (5 - 6)	(1.22)	187.18	106.93	290.88	322.88
9	Other Comprehensive Income (Net of tax)					
	Items will not be classified to Profit & Loss:					
	i) Remeasurements Gain/ (Loss) of the defined benefit plans	(13.54)	0.00	13.38	(13.54)	13.38
	ii) Fair value changes on investments	(3.86)	17.39	48.11	35.75	51.70
	iii) Fair value changes on investments of Associates Company	(0.15)	1.47	(0.05)	2.24	(0.12)
	Income tax relating to items that will be reclassified to profit or loss					
	i) Fair value changes on investments	(60.81)	4.38	22.12	(53.04)	23.12
10	Total Comprehensive Income for the period (Net of Tax)(7+8)	(79.58)	210.42	190.49	262.29	410.96
11	Paid up Equity Share Capital (Face value of Rs.10/- Each)	75.60	75.60	75.60	75.60	75.60
12	Other Equity / Reseve & Surplus	-	-	-	2040.58	1793.40
13	Earning Per Share:					
	i Basic & Diluted EPS before Extraordinary Item	(0.16)	24.76	14.14	38.48	42.71
	ii Basic & Diluted EPS after Extraordinary Item	(0.16)	24.76	14.14	38.48	42.71

Notes :

- The above audited consolidated financial results for quarter and year ended on March 31, 2024 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on May 24, 2024. The statutory Auditor have expressed an unmodified opinion in thier report and same Audit Report has been filed with stock exchange and also available at Company's Website: www.rolconengineering.com
- This statement has been prepared in accordance with the Companies (Ind Accounting Standered) Rule, 2015 (Ind As) Prscribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures for the quarter ended March 31, 2024 and the corresponding quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the end of third quarter of the relevant financial years.
- The company is engaged in the business of manufacturing of "Engineering Goods", which is the only "Operating Segment" as per Ind AS 108. Accordingly, no separate segement information has been provided.
- There was no exceptional/extraordinary item during the quarter/year ended March 31, 2024.
- The Board of Directors of the company has recommended a dividend @ 20% i.e. Rs 2 per Equity share of Rs.10/- each for the year ended March 31,2024, subject to the approval by the Shareholders of the Company.
- Statement of Assesst & Liability (Consolidated) is attached as Annexure - III
- Cash flow (Consolidated) are attached with this result as Annexure - IV

For and on behalf of
Rolcon Engineering Company Limited

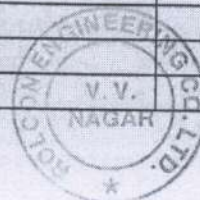
A. S. Amin
Ashish S. Amin (Managing Director)
(DIN:01130354)



Vallabh Vidyanagar
Date: May 24, 2024

Annexure-III

ROLCON ENGINEERING COMPANY LIMITED			
STATEMENT OF ASSEST & LIABILITY (CONSOLIDATED)			
(INR in Lakh)			
	PARTICULARS	As At	As At
		March 31, 2024	March 31, 2023
		Audited	Audited
A	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	667.47	571.39
	(b) Intangible assets under development	1.40	1.40
	(c) Financial Assets		
	(i) Investments	451.72	317.07
	(ii) Other Financial Assets	17.42	17.42
	(d) Deferred tax assets (Net)	4.95	54.13
	Sub-total-Non-Current Assets	1142.96	961.41
2	Current Assets		
	(a) Inventories	659.84	404.14
	(b) Financial Assets		
	(i) Trade Receivables	1031.39	748.74
	(ii) Cash & Cash Equivalents	124.50	244.77
	(iii) Bank balances other than above	671.16	397.62
	(iv) Loans	4.78	0.90
	(v) Other Financial Assets	30.88	12.75
	(c) Other Current Assets	63.30	67.45
	Sub-total-Current Assets	2585.85	1876.37
	TOTAL-ASSETS	3728.81	2837.78
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	75.60	75.60
	(b) Other Equity	2040.58	1793.40
	Sub-Total-Equity	2116.18	1869.00
	Liabilities		
2	Non-Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	11.76	17.80
	(b) Provisions	0.00	0.00
	Sub-Total-Non-Current Liabilities	11.76	17.80
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	66.07	5.66
	(ii) Trade Payables		
	a. Total Outstanding Due of Micro and Small Enterprises	529.64	331.67
	b. Total Outstanding Due of Other than Micro and Small Enterprises	562.82	386.60
	(ii) Other Financial Liabilities	46.62	43.42
	(b) Other Current Liabilities	326.60	170.84
	(c) Provisions	69.12	12.79
	Sub-Total - Current Liabilities	1600.87	950.98
	TOTAL - EQUITY AND LIABILITIES	3728.81	2837.78



A. S. Amin

ROLCON ENGINEERING COMPANY LIMITED		
CASH FLOW STATEMENT (CONSOLIDATED)		(INR in Lakh)
PARTICULARS	Year ended March 31,	
	2024	2023
	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax and extraordinary items	532.71	466.41
<i>Adjustments for :</i>		
Depreciation	123.32	114.39
Provision for Expected Credit Loss	1.80	5.12
Interest expenses	2.75	2.29
Interest income	(40.06)	(25.56)
Dividend Income	(0.01)	-
Profit on Sale of property, plant and equipment	(208.57)	(3.96)
Profit on Sale of Mutual Fund	(12.70)	(17.80)
Operating profit before working capital changes	399.24	540.89
Adjustments for (increase) / decrease in operating assets		
Adjustments for Working Capital changes:		
Inventories	(255.71)	(7.14)
Trade Receivables	(284.44)	(193.88)
Loans- current	(3.88)	(0.50)
Other current assets	(10.95)	(20.84)
Adjustments for increase / (decrease) in operating liabilities		
Trade Payables	374.20	(14.23)
Provision- current	(0.56)	(13.01)
Other current liabilities	158.95	(29.49)
Provision- non current	-	(22.95)
Cash generated from operations	376.85	238.85
Direct taxes paid	(183.05)	(120.05)
Net cash from operating activities (A)	193.80	118.80
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Property, plant & equipments	(226.61)	(107.54)
Proceeds from sale of Property, plant & equipments	215.79	4.91
Investment in Instrument	(111.52)	(114.73)
Proceeds from Disposal of Investments	27.55	49.66
Interest Received	17.74	32.03
Dividend Received	0.01	-
Net cash from / (used) in investing activities (B)	(77.04)	(135.67)
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds of borrowings- current	54.37	-
Repayment of borrowings- non current	-	(5.66)
Interest paid	(2.75)	(2.29)
Dividend Paid	(15.12)	(15.12)
Net Cash from / (used) in financing activities (C)	36.50	(23.07)
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	153.26	(39.94)
Cash and cash equivalent at beginning of the year the components being :		
Cash on hand	0.31	0.05
Deposit accounts	642.08	682.28
	642.39	682.33
Cash and cash equivalents at end of the year the components being :		
Cash on hand	0.27	0.31
Deposit accounts	795.38	642.08
	795.65	642.39
Net Increase / (Decrease) as disclosed above	153.26	(39.94)



A.S. Amis

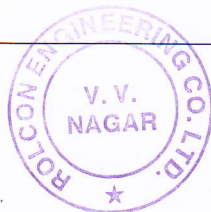
DETAILS REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III PART A OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED 13TH JULY, 2023:

Annexure – B:

Sr. No.	Particulars	Description
1	Name of the Firm/ Auditor	Mr. Kanchalal M. Parikh
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Re- Appointment:
3	Date of appointment/ resignation & term of appointment.	May 24, 2024.
4	Term of Appointment	Mr. Kanchalal M. Parikh, Chartered Accountant, appointed as secretarial Auditor in the Board meeting held on May 24, 2024 for the FY 2024-25 at the Remuneration as decided by the Board of Directors and Auditor mutually.
	Brief profile	Mr. Kanchalal M. Parikh, Chartered Accountant (M.No. 008539), is a sole proprietor Firm based at Vallabh Vidyanagar. He is having more than 30 years of experience in the field of audit, accounting, Income Tax and GST.

Annexure – C:

Sr. No.	Particulars	Description
1	Name of the Firm/ Auditor	M/s. Kiran Vaghela & Associates
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Re- Appointment:
3	Date of appointment/ resignation & term of appointment.	May 24, 2024.
4	Term of Appointment	M/s. Kiran Vaghela & Associates, Practicing Company Secretaries, appointed as Internal Auditor in the Board meeting held on May 24, 2024 for the FY 2024-25 at the Remuneration as decided by the Board of Directors and Auditor mutually.
	Brief profile	Mr Kiran Vaghela, (FCS: 12586, C.P.No.: 18617) Practicing Company Secretary, a proprietor of Firm M/s. Kiran Vaghela & Associates, has more than 9 years of experience in the field of Corporate compliances relating to SEBI Regulations and MCA/Registrar of Companies. Also, the Firm has been peer reviewed by the ICSI.





SEC/BM/SE/ /2024-25

May 24, 2024

To,
CORPORATE COMPLIANCE CELL
BSE LIMITED
PHEROZA JEEJEEBHOY TOWERS,
DALAL STREET,
Mumbai-1.
Scrip Code: 505807

Dear Sir/Madam,

Sub.: Declaration on Audit Report with unmodified opinion to the Audited Financial Results for the Quarter and Financial Year ended on March 31, 2024, Under pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015.

I, V. K. Shah Chief Financial Officer of the company, hereby declare that the M/s. JHS & Associates-LLP, Mumbai Chartered Accountants (133288W/W100099), Statutory Auditors of the company, have issued an Auditor Report with unmodified opinion and contains no qualification or adverse remarks on the Standalone & Consolidated Audited Financial Results for the quarter and financial year ended on March 31, 2024.

Kindly, take the same on your record.

Thanking You,

Yours faithfully,

For, ROLCON ENGINEERING CO. LTD.,

(V. K. Shah)
Chief Financial Officer



ISO : 9001 : 2015
Certi No. 04 100 067292

Regd. Office :
Anand-Sojitra Road,
Vallabh Vidyanagar - 388 120,
Anand, Gujarat, India.

CIN : L29259GJ1961PLC001439,
Phone : 02692-230766/230866,
Web:- www.rolconengineering.com
Email:- rolcon@rolconengineering.com