

PARMESHWARI SILK MILLS LIMITED

Regd. Off: Village Bajra Rahon Road, Ludhiana-141007, Ph no. : +91-161-2691873,

Email id: psmltex@gmail.com, Website: www.parmeshwarisilkmills.com

CIN: L17116PB1993PLC012917

Date: 29.05.2023

Head- Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001
Security code: 540467

The Head Listing Compliance
Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie,
Murgighata, BBD Bagh,
Kolkata- 700001
Scrip Code: 026501

Sub: Outcome of Board Meeting pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sir/ Madam,

This is to inform you that the Meeting of the Board of Directors of the Company held on Wednesday, **29th Day of May 2023** (commenced at **12:00 P.M** and concluded at **7:10 P.M.**) at Registered Office of the company at Village Bajra Rahon Road, Ludhiana-141007 inter alia to consider and take on record the following matters:

1. The Board considered and approved **Audited Standalone & Consolidated Financial Results** as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31st 2024. **(Copy Enclosed)**
2. The Board considered and took on record **Audit Report** as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 issued by **M/s. Montek S & Associates (FRN: 020247N)** for the year ended March 31, 2024. **(Copy Enclosed)**
3. Taking note of the **Audited Standalone & Consolidated Statement of Assets and Liabilities** as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for year ended on March 31, 2024. **(Copy Enclosed)**
4. Taking note of the **Audited Standalone & Consolidated Cash Flow Statements** as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for year ended on March 31, 2024. **(Copy Enclosed)**
5. The declaration of **unmodified opinion** on Auditor's report on Annual financial result for the quarter and year ended March 31, 2024. **(Copy Enclosed)**

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CIN: L17116PB1993PLC012917

6. Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings with reference to SEBI Circular No. SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/172) dated October 19, 2023. We hereby confirm that PARMESHWARI SILK MILLS LIMITED is not a Large Corporate (LC) as per the applicability criteria given in aforesaid circular. **(Copy Enclosed)**

Kindly take the above information on your records.

For Parmeshwari Silk Mills Limited

Jatinder Pal Singh

Digitally signed by Jatinder Pal
Singh
Date: 2024.05.29 19:11:42 +05'30'

Jatinder Pal Singh
Whole Time Director
DIN: 01661864

Place: Ludhiana

PARMESHWARI SILK MILLS LIMITED

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Date: 29.05.2024

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**Calcutta Stock Exchange
Limited**
7, Lyons Range, Dalhousie,
Murgighata, BBD Bagh,
Kolkata- 700001

Scrip Code: 026501

Sub: Declaration on Audit Report for the year ended 31st March, 2024

Dear Sir/Madam,

We hereby declare on behalf of **Parmeshwari Silk Mills Limited** that Audit report in respect to Annual Audited Standalone & Consolidated Financial Results for the period ended 31st March, 2024 submitted by **M/s. Montek S & Associates (FRN: 020247N), Chartered Accountants,** Statutory Auditor of the Company is with **unmodified opinion** of the Statutory Auditor.

Kindly take the above information on your records.

For Parmeshwari Silk Mills Limited

Jatinder Pal Singh
Whole Time Director
DIN: 01661864

Jatinder Pal Singh
Digitally signed by
Jatinder Pal Singh
Date: 2024.05.29
18:54:36 +05'30'

Place: Ludhiana

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CIN: L17116PB1993PLC012917

Date: 29.05.2024

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The Head Listing Compliance
Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie,
Murgighata, BBD Bagh,
Kolkata- 700001

Security code: 540467

Scrip Code: 026501

SUBJECT: Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings with reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIRJ2023/172 dated October 19, 2023

Dear Sir/ Madam,

With reference to captioned subject, as required we are providing the following details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings along with the Annual Financial Results being filed with Stock Exchange for the Financial Year ending 31st March, 2024.

Sr. No.	Particulars	Amount (Rs. in Crores)
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	44.51
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	56
3	Highest credit rating of the company relating to the unsupported bank borrowings NIL or plain vanilla bonds, which have no structuring/support built in.	NA
4	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	11.49
5	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	0

You are requested to take above information on your records.

For Parmeshwari Silk Mills Limited

Jatinder Pal Singh Digitally signed by Jatinder Pal Singh
Date: 2024.05.29 18:56:20 +05'30'

Jatinder Pal Singh
Whole Time Director
DIN: 01661864

Place: Ludhiana

PARMESHWARI SILK MILLS LIMITED

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Email id: psmtext@gmail.com, Website: www.parmeshwarisilkmills.com
CIN: L17116PB1993PLC012917

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

Particulars	Amt. (In Lacs_)				
	Quarter Ended			Year Ended	
	31st March, 2024	31st Dec, 2023	31st March, 2023	31st March, 2024	31st March, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	5090.75	5827.96	4645.27	20306.44	17255.06
II. Other Income	29.28	8.08	26.16	51.00	45.66
III. Total Income (I +II)	5120.03	5836.04	4671.43	20357.44	17300.72
IV. Expenses					
Cost of Material Consumed	1566.26	2185.12	1187.19	7502.99	6906.26
Purchases of Stock-in-trade					
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	347.50	-308.20	596.50	-743.84	-165.92
Employee Benefits Expenses	851.52	693.15	626.89	2920.31	2207.71
Finance Costs	258.45	187.25	185.31	790.61	652.16
Depreciation and amortisation expenses	96.53	75.60	42.66	339.29	305.16
Other Expenses	1791.25	2780.42	1858.01	8730.97	6670.5
Total Expenses (IV)	4911.51	5613.34	4496.56	19540.33	16575.87
V. Profit/(Loss) before exceptional items and tax (III- IV)	208.52	222.70	174.87	817.11	724.85
VI. Exceptional items	0.30	-3.17	1.09	7.36	0.91
VII. Profit/(Loss) before tax (V-VI)	208.22	225.87	173.78	809.75	723.94
VIII. Tax Expense					
(1) Current tax	35.69	64.11	84.95	187.08	176.80
(2) Deferred tax	17.34	0.00	-7.09	17.34	-7.09
(3) Previous Year Tax	0.55	8.29	2.05	8.84	2.05
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	154.64	153.47	93.87	596.49	552.18
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00		0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00		0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	154.64	153.47	93.87	596.49	552.18
XIV. Other Comprehensive Income	0.00	0.00	0	0	0.00
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV)	154.64	153.47	93.87	596.49	552.18
(Comprising Profit (Loss) and Other Comprehensive Income for the Period)					
XVI. Paid up Equity Share Capital (Face Value of Rs. 10 Each)	300.11	300.11	300.11	300.11	300.11
XVII. Other Equity				4308.98	3725.99
XVIII. Earnings per equity share (for continuing operation):					
(1) Basic	5.15	5.11	3.13	19.88	18.40
(2) Diluted	5.15	5.11	3.13	19.88	18.40
XIX. Earnings per equity share (for discontinued operation):					
(1) Basic					
(2) Diluted					
XX. Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	5.15	5.11	3.13	19.88	18.40
(2) Diluted	5.15	5.11	3.13	19.88	18.40

Notes:
(1) The above standalone financial results have been reviewed by Audit Committee at its meeting held on 29th May 2024 and thereafter approved by the Board of Directors at its Meeting held on 29th May 2024 .
(2) The Statutory Auditors have carried out their audit for the above results under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditor have expressed their unmodified opinion on these results.
(3) The above result results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
(4) The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
(5) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification
(6) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.
(7) The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2023 and December 31, 2022, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.
Previous year/periods figures have been regrouped / reclassified, wherever necessary
(11) The above financial results of the company are available on the website of the company at www.parmeshwarisilkmills.com and also at www.bseindia.com

For Parmeshwari Silk Mills Ltd

Jatinder Pal Singh
Digitally signed by Jatinder Pal Singh
Date: 2024.05.29 18:49:49 +05'30'

Jatinder Pal Singh
Designation - Whole time director
DIN : 01661864

Date: 29.05.2024
Place : Ludhiana

Statement of Audited Standalone Assets and Liabilities for the year ended March 31, 2024

Particulars	Amount in Lakhs	
	As at 31st March, 2024	As at 31st March, 2023
	(Audited)	(Audited)
ASSETS		
Non current assets		
(a) Property, Plant and Equipment	4774.91	4008.90
(b) Capital Work in Progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible Assets		
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financials Assets-		
(i) Investments	255.40	
(ii) Trade Receivables		
(iii) Loans	57.08	46.11
(iv) Other(to be specified)		
(i) Deferred tax assets (net)		
(j) Other non-current assets	7.24	
TOTAL NON-CURRENT ASSETS	5094.63	4055.01
Current Assets		
(a) Inventories	6837.86	5170.88
(b) Financials Assets		
(i) Investments		
(ii) Trade receivables	6227.70	4988.84
(iii) Cash and cash equivalents	5.77	4.69
(iv) Bank Balance other than (iii) above	384.36	3.30
(v) Loans	982.35	1352.24
(vi) Others (to be specified)	4.98	9.56
(c) Current tax Assets		
(d) Other current Assets	776.50	626.39
TOTAL CURRENT ASSETS	15219.52	12155.90
TOTAL ASSETS	20314.15	16210.90
EQUITY AND LIABILITES		
Equity-		
(a) Equity Share Capital	300.11	300.11
(b) Other Equity	4308.98	3725.99
Liabilities		
Non -Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	4615.22	3760.29
(ii) Trade Payable		
(iii) Other Financial liabilities (other than specified in item (b) to be specified)		
(b) Provisions		
(c) Deffered Tax Liabilites (net)	409.05	391.72
(d) Other Non-Current Liabilities		
TOTAL NON-CURRENT LIABILITIES	5024.27	4152.00
Current Liabilities		
(a) Financials Liabilities		
(i) Borrowings	6638.67	5239.72
(ii) Trade Payables	3022.33	2269.79
(iii) Other Financial liabilities (other than specified in item (c) to be specified)		
(b) Other current liabilities	638.18	212.81
(c) provisions	381.61	255.54
(d) Current Tax Liabilities		54.93
TOTAL CURRENT LIABILITIES	10680.79	8032.80
TOTAL EQUITY AND LIABILITES	20314.15	16210.90

For Parmeshwari Silk Mills Ltd

Jatinder Pal Singh
 Digitally signed by Jatinder Pal Singh
 Date: 2024.05.29 18:48:08 +05'30'

Jatinder Pal Singh
 Designation - Whole time director
 DIN : 01661864

Date: 29.05.2024
 Place : Ludhiana

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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024

	Amount in Lakhs	
	Year ended March 31, 2024 (01.04.2023 to 31.03.2024) (Audited)	Year ended March 31, 2023 (01.04.2022 to 31.03.2023) (Audited)
Particulars		
Cash flow from Operating Activities		
Profit Before Tax	809.75	723.94
Adjustments for		
Adjustments for finance costs	790.61	652.16
Adjustments for decrease (increase) in inventories	-1666.98	140.39
Adjustments for decrease (increase) in trade receivables, current	-1238.86	-596.24
Adjustments for decrease (increase) in trade receivables, non-current		0
Adjustments for decrease (increase) in other current assets	-150.11	-729.61
Adjustments for other financial assets, non-current		
Adjustments for other financial assets, current	374.47	
Adjustments for other bank balances		
Adjustments for increase (decrease) in trade payables, current	752.54	152.46
Adjustments for increase (decrease) in trade payables, non-current		
Adjustments for increase (decrease) in other current liabilities	425.37	138.42
Adjustments for increase (decrease) in other non-current liabilities		
Adjustments for depreciation and amortisation expense	339.29	305.16
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		
Adjustments for provisions, current		
Adjustments for provisions, non-current		
Adjustments for other financial liabilities, current		
Adjustments for other financial liabilities, non-current		
Adjustments for unrealised foreign exchange losses gains		
Adjustments for dividend income		
Adjustments for interest income	-1.15	0.54
Adjustments for share-based payments		
Adjustments for fair value losses (gains)		
Adjustments for undistributed profits of associates		
Other adjustments for which cash effects are investing or financing cash flow	-2.4	-2.4
Other adjustments to reconcile profit (loss)		
Other adjustments for non-cash items	-5.92	-0.19
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total adjustments for reconcile profit (loss)	-383.14	59.61
Net cash flows from (used in) operations	426.61	783.55
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)	195.93	2.05
Other inflows (outflows) of cash		
Net cash flows from (used in) operating activities	230.68	781.5
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment	313.31	68.75
Purchase of property, plant and equipment	-1426.19	681.91
Proceeds from sales of investment property	-273.61	
Purchase of investment property		

Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		53.85
Proceeds from sales of other long-term assets		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swapcontracts		
Cash receipts from future contracts, forward contracts, option contracts and swapcontracts		
Dividends received		
Interest received	1.15	0.54
Income taxes paid (refund)		
Other inflows (outflows) of cash	2.4	2.4
Net cash flows from (used in) investing activities	-1382.94	-556.37
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings	2325.02	389.63
Repayments of borrowings		
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest Paid	-790.61	-652.16
Income taxes paid (refund)		
Other inflows (outflows) of cash		-1.37
Net cash flows from (used in) financing activities	1534.41	-263.9
Net increase (decrease) in cash and cash equivalents before effect of exchange ratechanges	382.15	-38.77
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents		
Cash and cash equivalents cash flow statement at beginning of period	7.98	56.31
Cash and cash equivalents cash flow statement at end of period	390.13	17.54

Notes: I. The Cashflow
Statement has been prepared under 'Indirect Method' as set out in Ind AS 7 "Statement of CashFlows". 2. Amount in brackets, represent
Cash Outflow. 3.Previous year's year figures have been regrouped
and rearranged wherever necessary.

For Parmeshwari Silk Mills Ltd

Jatinder Pal Singh Digitally signed by Jatinder Pal Singh
Date: 2024.05.29 18:51:07 +05'30'

Jatinder Pal Singh
Whole time director
DIN: 01661864

Date: 29.05.2024

Place : Ludhiana

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

Particulars	Quarter Ended			Year Ended	
	31st March, 2024	31st Dec, 2023	31st March, 2023	31st March, 2024	31st March, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	5122.84	5827.96	4645.27	20338.53	17255.06
II. Other Income	29.28	8.08	26.16	51	45.66
III. Total Income (I+II)	5152.12	5836.04	4671.43	20389.53	17300.72
IV. Expenses					
Cost of Material Consumed	1518.72	2185.12	1187.19	7455.45	6906.26
Purchases of Stock-in-trade					
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	301.1	-308.20	596.50	-790.24	-165.92
Employee Benefits Expenses	877.27	693.15	626.89	2946.06	2207.71
Depreciation and amortisation expenses	109.27	187.25	185.31	352.03	652.16
Finance Costs	274.91	75.60	42.66	807.07	305.16
Other Expenses	1838.64	2780.42	1858.01	8778.36	6670.5
Total Expenses (IV)	4919.91	5613.34	4496.56	19548.73	16575.87
V. Profit/(Loss) before exceptional items and tax (III- IV)	232.21	222.70	174.87	840.80	724.85
VI. Exceptional items	0.30	-3.17	1.09	7.36	0.91
VII. Profit/(Loss) before tax (V-VI)	231.91	225.87	173.78	833.44	723.94
VIII. Tax Expense					
(1) Current tax	43.39	64.11	84.95	194.78	176.80
(2) Deferred tax	26.15	0.00	-7.09	26.15	-7.09
(3) Previous Year Tax	0.78	8.29	2.05	9.07	2.05
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	161.59	153.47	93.87	603.44	552.18
Share of Profit / (loss) of Associates or Joint Ventures	0.00	0.00	0.00	0.00	0.00
Minority Interest	0.00	0.00	0.00	0.00	0.00
Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates/ joint Venture	0.00	0.00	0.00	0.00	0.00
X. Profit/(Loss) from continued operations	161.59	153.47	93.87	603.44	552.18
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	0.00	0.00	0.00	0.00	0.00
XIV. Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	161.59	153.47	93.87	603.44	552.18
XVI. Earnings per equity share (for continuing operation):					
(1) Basic	5.38	5.11	3.13	19.87	18.40
(2) Diluted	5.38	5.11	3.13	19.87	18.40
XVII. Earnings per equity share (for discontinued operation):					
(1) Basic					
(2) Diluted					
XVIII. Earnings per equity share (for discontinued & continuing operations)					
(1) Basic					
(2) Diluted	5.38	5.11	3.13	19.87	18.40
	5.38	5.11	3.13	19.87	18.40

Notes:

(1) The above consolidated financial results have been reviewed by Audit Committee at its meeting held on 29th May 2024 and thereafter approved by the Board of Directors at its Meeting held on 29th May 2024 .
(2) The Statutory Auditors have carried out their audit for the above results under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditor have expressed their modified/unmodified opinion on these results.
(3) The above result results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
(4) The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
(5) During the year, Company has made a strategic investment of approximately INR 2,55,39,780/- in Harappa Textile Mills Private Limited (HTMPL) and subscribed to equity shares equivalent to 99.96% of the issued and paid-up equity capital of Harappa Textile Mills Private Limited.
(6) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification. As Harappa Textile Mills Private Limited, which is Subsidiary Company of the Company as on 31.03.2024 became the subsidiary of the Company with effect from January 2, 2024. Previous figures are not comparable to the extent as it does not include the amount pertaining to
(7) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.
(8) The figures of the last quarters are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the financial year which were subjected to limited review by the Statutory Auditors.
(9) The consolidated financial results include the financial results of the following: - Parmeshwari Silk Mills Limited & Harappa Textile Mills Private Limited
(10) Previous year figures for the year ended 31st March, 2023 are Standalone audited figures since preparation of consolidated financial statements have been obligated upon the company for the first time for the quarter & year ended 31st March, 2024.
(11) The above financial results of the company are available on the website of the company at www.parmeshwarisilkmills.com and also at www.bseindia.com

For Parmeshwari Silk Mills Ltd

Jatinder Pal Singh
Digitally signed by Jatinder Pal Singh
Date: 2024.05.29 18:46:54 +05'30'

Jatinder Pal Singh
Designation - Whole time director

DIN : 01661864

Date: 29.05.2024
Place : Ludhiana

PARMESHWARI SILK MILLS LIMITED
 Regd. Off: Village Bajra Rahon Road, Ludhiana-141007, Ph no. : +91-161-2691873,
 Email id: psmiltex@gmail.com, Website: www.parmeshwarisilkmills.com
 CIN: L17116PB1993PLC012917

**Statement of Audited Consolidated Assets and Liabilities for the year ended March 31,
 2024**

Particulars	Amount in Lakhs	
	As at 31st March, 2024	As at 31st March, 2023
	(Audited)	(Audited)
ASSETS		
Non current assets		
(a) Property, Plant and Equipment	5493.36	4008.90
(b) Capital Work in Progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible Assets		
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financials Assets-		
(i) Investments		
(ii) Trade Receivables		
(iii) Loans		
(iv) Other(to be specified)	7.24	
(i) Deferred tax assets (net)		
(j) Other non-current assets	57.48	46.11
TOTAL NON CURRENT ASSETS	5558.08	4055.01
Current Assets		
(a) Inventories	7009.23	5170.88
(b) Financials Assets		
(i) Investments		
(ii) Trade receivables	6300.63	4988.84
(iii) Cash and cash equivalents	8.78	4.69
(iv) Bank Balance other than (iii) above	384.36	3.30
(v) Loans	982.35	1352.24
(vi) Others (to be specified)	4.98	9.56
(c) Current tax Assets		
(d) Other current Assets	929.07	626.39
TOTAL CURRENT ASSETS	15619.40	12155.90
TOTAL ASSETS	21177.48	16210.90
EQUITY AND LIABILITES		
Equity-		
(a) Equity Share Capital	300.11	300.11
(b) Other Equity	4315.010108	3725.99
(c) NCI	0.1022	
Liabilities		
Non -Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	5260.78	3760.29
(ii) Trade Payable		
(iii) Other Financial liabilities (other than specified in item (b) to be specified		
(b) Provisions		
(c) Deffered Tax Liabilites (net)	425.38	391.72
(d) Other Non-Current Liabilities	45.51	
TOTAL NON CURRENT LIABILITIES	5731.66	4152.00
Current Liabilities		
(a) Financials Liabilities		
(i) Borrowings	6854.83	5239.72
(ii) Trade Payables	3024.93	2269.79
(iii) Other Financial liabilities (other than specified in item (c) to be specified	0	
(b) Other current liabilities	562.17	212.81
(c) provisions	388.67	255.54
(d) Current Tax Liabilities		54.93
TOTAL CURRENT LIABILITIES	10830.60	8032.80
TOTAL EQUITY AND LIABILITES	21177.48	16210.90

For Parmeshwari Silk Mills Ltd

Jatinder Pal
 Singh

Digitally signed by Jatinder Pal
 Singh
 Date: 2024.05.29 18:43:32
 +05'30'

Jatinder Pal Singh
 Whole time director
 DIN : 01661864

Date: 29.05.2024
Place : Ludhiana

PARMESHWARI SILK MILLS LIMITED

Regd. Off: Village Bajra Rahon Road, Ludhiana-141007, Ph no. : +91-161-2691873,

Email id: psmltex@gmail.com, Website: www.parmeshwarisilkmills.com

CIN: L17116PB1993PLC012917

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024

	Amount in Lakhs	
	Year ended March 31, 2024 (01.04.2023 to 31.03.2024) (Audited)	Year ended March 31, 2023 (01.04.2022 to 31.03.2023) (Audited)
<i>Particulars</i>		
Cash flow from Operating Activities		
Profit Before Tax	833.44	723.94
Adjustments for		
Adjustments for finance costs	807.07	652.16
Adjustments for decrease (increase) in inventories	-1838.35	140.39
Adjustments for decrease (increase) in trade receivables, current	-1311.79	-596.24
Adjustments for decrease (increase) in trade receivables, non-current		0
Adjustments for decrease (increase) in other current assets	-302.68	-729.61
Adjustments for other financial assets, non-current		
Adjustments for other financial assets, current	374.47	-9.56
Adjustments for other bank balances		
Adjustments for increase (decrease) in trade payables, current	755.14	152.46
Adjustments for increase (decrease) in trade payables, non-current		
Adjustments for increase (decrease) in other current liabilities	349.36	138.42
Adjustments for increase (decrease) in other non-current liabilities	45.61	
Adjustments for depreciation and amortisation expense	352.03	305.16
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		
Adjustments for provisions, current	78.19	
Adjustments for provisions, non-current		
Adjustments for other financial liabilities, current		
Adjustments for other financial liabilities, non-current		
Adjustments for unrealised foreign exchange losses gains		
Adjustments for dividend income		
Adjustments for interest income	-1.15	0.54
Adjustments for share-based payments		
Adjustments for fair value losses (gains)		
Adjustments for undistributed profits of associates		
Other adjustments for which cash effects are investing or financing cash flow	-2.40	-2.4
Other adjustments to reconcile profit (loss)		
Other adjustments for non-cash items	-5.92	-0.19
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total adjustments for reconcile profit (loss)	-700.42	50.05
Net cash flows from (used in) operations	133.03	773.99
Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)	203.85	2.05
Other inflows (outflows) of cash		
Net cash flows from (used in) operating activities	-70.82	771.94
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment	46.72	68.75
Purchase of property, plant and equipment	-1884.22	681.91
Proceeds from sales of investment property		
Purchase of investment property	-18.61	

Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		53.85
Proceeds from sales of other long-term assets		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swapcontracts		
Cash receipts from future contracts, forward contracts, option contracts and swapcontracts		
Dividends received		
Interest received	1.15	0.54
Income taxes paid (refund)		
Other inflows (outflows) of cash	2.40	2.4
Net cash flows from (used in) investing activities	-1852.55	-556.37
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings	3115.60	389.63
Repayments of borrowings		
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest Paid	-807.07	-652.16
Income taxes paid (refund)		
Other inflows (outflows) of cash		-1.37
Net cash flows from (used in) financing activities	2308.53	-263.9
Net increase (decrease) in cash and cash equivalents before effect of exchange ratechanges	385.15	-48.33
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents		
Cash and cash equivalents cash flow statement at beginning of period	7.98	56.31
Cash and cash equivalents cash flow statement at end of period	393.14	7.98

Notes: 1.The cashflow statement has been prepared under'Indirect Method' as set out in Ind AS 7 "Statement of Cash Flows". 2.Amount in brackets, represent Cashflow. 3.Previous year's figures have been regrouped and rearranged wherever necessary.

For Parmeshwari Silk Mills Ltd

Jatinder Pal Singh Digitally signed by Jatinder Pal Singh
Date: 2024.05.29 18:45:32 +05'30'

Jatinder Pal Singh
Designation - Whole time director
DIN: 01661864

Date: 29.05.2024
Place:Ludhiana

MONTEK S & ASSOCIATES

CHARTERED ACCOUNTANTS

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Head Office :
Shiv Mandir Street, Central Town
Sutheri Road, Hoshiarpur Punjab
Mobile No.8360054645
E-mail: camonteksingh@gmail.com

Independent Auditor's Report on Consolidated Audited Financial Results for Quarter and Year ended on 31st March, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
PARMESHWARI SILK MILLS LIMITED,
VILLAGE BAJRA, RAHON ROAD,
LUDHIANA, PUNJAB**

Report on the audit of the Consolidated Financial Results

We have audited the accompanying Statement of Consolidated Financial Results of **PARMESHWARI SILK MILLS LIMITED** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter ended 31/03/2024 and for the period from 01/04/2023 to 31/03/2024 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31/03/2024 and the corresponding period from 01/04/2023 to 31/03/2024, as reported in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to audit/review.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

a. Includes the results of the following entities:

- 1. PARMESHWARI SILK MILLS LIMITED**
- 2. HARAPPA TEXTILE MILLS PRIVATE LIMITED**

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter ended 31/03/2024 and for the period from 01/04/2023 to 31/03/2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those 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, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 and other auditors in

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terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ‘Interim Financial Reporting’ 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated 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 the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled 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 Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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 these consolidated financial results.

MONTEK S & ASSOCIATES

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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 control 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 the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 and its associates and jointly controlled entities 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 and its associates and jointly controlled entities 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities 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. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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Other Matters

The consolidated Financial Results include the audited Financial Results of the subsidiary, whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 21177.48 lakhs as at 31.03.2024, Group's share of total revenue of Rs. 20338.52 lakhs and Group's share of total net profit/(loss) after tax of Rs. 603.44 lakhs for the quarter ended 31.03.2024 and for the period from 01.04.2023 to 31.03.2024 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The Financial Results include the results for the quarter ended 31.03.2024 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

FOR MONTEK S & ASSOCIATES

Chartered Accountants

Montek Singh
Digitally signed
by Montek Singh
Date: 2024.05.29
19:28:10 +05'30'

(Partner)

Montek Singh

M.NO – 546517

UDIN: 24546517BKCZPB8989

Place: Ludhiana

Date: 29.05.2024

MONTEK S & ASSOCIATES

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**INDEPENDENT AUDITORS' REPORT ON STATEMENT OF AUDITED STANDALONE
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2024 OF THE
COMAPNY PURSUANT TO THE REGULATION 33
OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

**To,
THE BOARD OF DIRECTORS OF
PARMESHWARI SILK MILLS LTD
VILLAGE BAJRA, RAHON ROAD
LUDHIANA, PUNJAB**

**Report on the audit of the Standalone Financial Results
Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **PARMESHWARI SILK MILLS LTD** for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Regulation").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
- and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013("the Act"). Our responsibilities under those 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our

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other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

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-
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 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 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 MONTEK S & ASSOCIATES

Chartered Accountants

Montek Singh
Digitally signed
by Montek Singh
Date: 2024.05.29
19:22:04 +05'30'

(Partner)

Montek Singh

M.NO – 546517

UDIN: 24546517BKCZPA9082

Place: Ludhiana

Date: 29.05.2024