

Quality RO Industries Limited

Registered Office: Plot No. 09, Por Industrial Park, NH-08, Village Por – Vadodara 391243
Phone: +91 63588-39303; Email: info@qualityro.in; Website: www.qualityro.in
GST NUMBER: 24AAACQ7739F1ZE / CIN: L29308GJ2021PLC126004

Date: May 25, 2024

To
The Manager,
BSE SME Platform
Department of Corporate Services
25th Floor, P.J. Towers, Dalal Street
Fort, Mumbai - 400 001
Fax No. 022-2272- 8806/8893/8464/5022/8424
Email: bsesme.info@bseindia.com

BSE Scrip Code: 543460

Sub: Outcome of Board Meeting as per Regulation 30 of SEBI (LODR) Regulations, 2015:

Dear Sir/Madam,

In continuation of our letter dated May 18, 2024, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia*:

1. Approved the Standalone and Consolidated Audited Financial Statements for the financial year ended March 31, 2024, and the Standalone and Consolidated Audited Financial Results for the half year and financial year ended March 31, 2024, as recommended by the Audit Committee.

Further, pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Standalone and Consolidated Audited Financial Results for the half year and financial year ended March 31, 2024; and
- (ii) Auditors' Report with unmodified opinion on the aforesaid Audited Standalone and Consolidated Financial Results.

The Board meeting commenced at 11: 00 AM and concluded at 12:00 PM.

Kindly take the above information on your records.

Yours Faithfully

FOR QUALITY RO INDUSTRIES LIMITED

DAMINI VIVEK DHOLIYA
WHOLE TIME DIRECTOR
DIN: 09340903

Encl: as above

Doshi Doshi & Co

Chartered Accountants

707, Tapas Elegance,
H Colony, Ambawadi,
Ahmedabad – 380015
Phone :- +91 91674 04303
Email :- chintan@ddco.in

Independent Auditor's Report on Half Year Financial Results and Year to date Audited Standalone Financial Results of M/s. QUALITY RO INDUSTRIES LIMITED Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
M/s. QUALITY RO INDUSTRIES LIMITED
PLOT NO.8B, POR INDUSTRIAL PARK,
NH 08 BEHIND SAHYOG HOTEL,
VILLAGE POR, VADODARA – 391243.

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of the half yearly and year to date Standalone financial results of QUALITY RO INDUSTRIES LIMITED (the "Company") for the half year ended 31st March, 2024 and the year-to-date results for the period from 01st April, 2023 to 31st March, 2024 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Standalone financial results:

- i. is 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 financial information for the half year ended 31st March, 2024 as well as the year-to-date results for the period from 01st April, 2023 to 31st March, 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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.

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 financial statements for the year ended March 31, 2024. This responsibility includes preparation and presentation of the Standalone Financial Results for the Six months and year ended March 31, 2024 that give a true and fair view of the net profit and other financial information in accordance with the

recognition and measurement principles laid down in Accounting Standard, 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 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 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 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:

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

Doshi Doshi & Co

Chartered Accountants

707, Tapas Elegance,
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- 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 Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Company to express an opinion on the Standalone financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Standalone financial results of which we are the independent auditors.

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 Matter

The Statement includes the results for the half yearly ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited half yearly ended September 30, 2023 of the current financial year, which were subjected to a limited review by us, as required under the Listing regulations.

Yours Faithfully

For **Doshi Doshi & Co,**
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.: 158931
UDIN : 24158931BKAUGF5947

Place: Ahmedabad
Date: May 25, 2024

QUALITY RO INDUSTRIES LIMITED

CIN : L29308GJ2021PLC126004

Reg Office :- Plot No. 8B, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por, Vadodara, Gujarat, India, 391243
Tel No. 9033909361, Email id :- vivek@qualityro.in

STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakhs)

SR.NO.	PARTICULARS.	6 Months Ended on	6 Months Ended on	6 Months Ended on	Year Ended on	Year Ended on
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
		(Refer Note 6)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
	INCOMES					
I	Revenue from Operations	574.05	603.55	319.92	1,177.60	552.05
II	Other Income	17.98	4.64	4.83	22.62	6.52
III	Total Income (I + II)	592.03	608.19	324.75	1,200.22	558.57
IV	EXPENSES.					
(a)	Cost of materials consumed	351.47	460.42	190.70	811.89	299.73
(b)	Purchase of Stock in Trade.		-	-		
(c)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade.	(5.58)	(12.31)	16.46	(17.89)	16.55
(d)	Employee benefits expense	6.75	6.90	11.35	13.65	16.80
(e)	Finance Cost	6.44	7.23	8.65	13.67	11.09
(f)	Depreciation and Amortisation Expenses	28.34	22.08	34.34	50.42	68.68
(g)	Other Expenses	75.31	57.77	94.03	133.08	150.29
	TOTAL EXPENSES (IV (a to g))	462.73	542.10	355.52	1,004.82	563.14
V	Profit/(Loss) before Exceptional Items and Tax. (III-IV)	129.31	66.09	(30.77)	195.40	(4.58)
VI	Exceptional Items. & Extraordinary Item		-	-	-	-
VII	Profit/ (Loss) Before Tax. (V-VI)	129.31	66.09	(30.77)	195.40	(4.58)
VIII	TAX EXPENSES.					
(a)	Current Tax.	48.40	15.84	(10.06)	48.40	(1.62)
(b)	Deffered Tax.	(0.33)	(0.56)	(2.85)	(0.33)	(1.11)
	Total Tax Expenses.	48.07	15.28	(12.91)	48.07	(2.73)
IX	NET PROFIT / (LOSS) FOR THE PERIOD	81.24	50.81	(17.86)	147.33	(1.84)
X	Paid up Equity Share Capital (Amount in lacs) Rs. 10 Face value per share)	255	255.00	255.00	255.00	255.00
XI	Other Equity Capital (Reserve & Surplus)					
XII	Earning Per Share (In Rupees) from Continuing Operations					
(i)	Basic.	3.19	1.99	(0.07)	5.78	(0.09)
(ii)	Diluted.	3.19	1.99	(0.07)	5.78	(0.09)

NOTES:

- 1 These Standalone financial result were reviewed by the Board of Directors and thereafter have been approved by the board of directors at its meeting held on May 25, 2024. The Statutory Auditors have carried out audit of the financial result for the half year ended on March 31, 2024
- 2 The statement has been prepared in accordance with the recognition and mesaurment principles laid down in the Relevent Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the terms of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.
- 3 During the year ended March 31, 2024, Company has made investment in partnership firm, Gopinath Enterprise. to the tune of INR 510 Lakhs. Company owns 51% of Gopinath enterprise. The primary business of Gopinath enterprise is Realtor / builder.

4 As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of Ind AS for the preparation of Financial Results.

5 Company have 3 reportable segment i.e. RO products, Transport income and Realty sector.

Particulars	6 Months Ended on	6 Months Ended on	6 Months Ended on	Year Ended on	Year Ended on
	31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
	(Refer Note 6)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
Segment Revenue - RO Products	177.22	218.12	113.54	395.34	201.78
Segment Revenue - Transport income	396.83	385.43	206.38	782.26	350.26
Segment Revenue - Realty Sector	-	-	-	-	-
Segment results before tax - Unallocated	135.74	73.32	(22.12)	209.06	6.51
Less:- Finance cost - Unallocated	6.44	7.23	8.65	13.67	11.09
Profit before tax	129.31	66.09	(30.77)	195.40	(4.58)

6 The Standalone financial results for the six month ended March 31, 2024 are balancing figures between audited results for the full financial year and the published year to date figure upto half yearly ended September 30, 2023.

7 Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

For Quality RO Industries Limited


Vivek Dholiya
Managing Director
DIN : 09340902
Dated : 25 May 2024
Place : Vadodara



QUALITY RO INDUSTRIES LIMITED

CIN : L29308GJ2021PLC126004

Reg Office :- Plot No. 8B, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por, Vadodara, Gujarat, India, 391243
Tel No. 9033909361, Email id :- vivek@qualityro.in

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(In lakhs)

PARTICULARS.	AS AT 31 Mar 2024	AS AT 31 Mar 2023
	AUDITED	AUDITED
EQUITY AND LIABILITIES.		
Shareholders' funds		
Equity share capital	255.00	255.00
Reserves and surplus	715.29	567.95
Sub-total- Shareholder's funds	970.29	822.95
NON CURRENT LIABILITIES.		
Long Term Borrowing	108.03	120.57
Sub-total- Non Current Liabilities	108.03	120.57
CURRENT LIABILITIES.		
Short Term Borrowing	98.60	120.06
Trade payables		
- Total outstanding dues of micro and small enterprises	-	-
- Total outstanding dues of creditors other than micro and small enterprises	14.47	47.70
Short Term Provisions	36.18	-
Other current liabilities	3.87	5.99
Sub-total-Current Liabilities	153.11	173.74
TOTAL	1,231.43	1,117.27
ASSETS.		
Non-current assets		
Property, plant and equipment		
Tangible assets	212.25	215.68
Investments	510.00	170.00
Deferred Tax Assets	7.56	7.23
Long-term loans and advances	3.58	10.48
Sub-total- Non Current Assets	733.39	403.39
Current assets		
Inventories	66.59	42.46
Trade receivables	185.24	162.97
Cash and cash equivalents	65.25	46.67
Short-term loans and advances	161.84	456.77
Other current assets	19.12	5.02
Sub-total- Current Assets	498.04	713.89
TOTAL	1,231.43	1,117.27

For Quality RO Industries Limited

Vivek Dholiya
Vivek Dholiya
Managing Director
DIN : 09340902
Dated : 25 May 2024
Place : Vadodara



QUALITY RO INDUSTRIES LIMITED

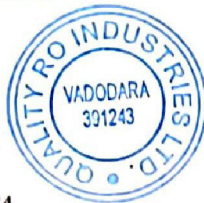
CIN : L29308GJ2021PLC126004

Reg Office :- Plot No. 8B, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por, Vadodara, Gujarat, India, 391243
Tel No. 9033909361, Email Id :- vivek@qualityro.in**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

(In lakhs)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	195.41	(4.58)
Depreciation and amortisation expense	50.42	68.68
Interest Income	(1.45)	(7.22)
Finance Cost	13.67	16.32
Operating profit before working capital changes	258.04	73.20
Movements in working capital:		
Adjusted for (Increase)/Decrease in operating assets		
Long-Term Loans and advances	2.50	-
Inventories	(24.13)	14.03
Trade Receivables	(22.27)	(126.33)
Short Term Loans and advances	(66.46)	(0.13)
Other Current Assets	(14.10)	4.76
Adjusted for Increase/(Decrease) in operating liabilities:		
Trade Payables	(33.23)	35.52
Other Current Liabilities	(2.12)	2.32
Cash generated (used in)/from operations	98.23	3.38
Income tax paid	(7.83)	-
Net cash flow generated (used in)/from operating activities (A)	90.40	3.38
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant & equipment	(46.99)	-
Interest received	1.45	7.22
FD (bought) / redeemed	361.40	(411.40)
Investment in partnership firm	(340.00)	(170.00)
Net cash flow from/(used in) investing activities (B)	(24.14)	(574.18)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issuing share Capital	-	62.00
Finance Cost	(13.67)	(16.32)
Borrowings repaid	(34.01)	6.32
Share Premium from fresh issue	-	372.00
Net cash flow from / (used in) financing activities (C)	(47.67)	424.00
Net increase / (decrease) in cash and cash equivalents (A+B+C)	18.59	(146.80)
Cash and cash equivalents at the beginning of the year	46.67	193.47
Cash and cash equivalents at the end of the year	65.25	46.67

For Quality RO Industries Limited

Vivek Dholiya
Managing Director
DIN : 09340902
Dated : 25 May 2024
Place : Vadodara

Doshi Doshi & Co

Chartered Accountants

707, Tapas Elegance,
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Independent Auditor's Report on Half Year Financial Results and Year to date Audited Consolidated Financial Results of M/s. QUALITY RO INDUSTRIES LIMITED Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
M/s. QUALITY RO INDUSTRIES LIMITED
PLOT NO.8B, POR INDUSTRIAL PARK,
NH 08 BEHIND SAHYOG HOTEL,
VILLAGE POR, VADODARA – 391243.

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date Consolidated financial results of QUALITY RO INDUSTRIES LIMITED (the “Holding Company”) and its Partnership firm (the Holding Company and its Partnership firm together referred to as “the Group”) for the half year ended 31st March, 2024 and the year-to-date results for the period from 01st April, 2023 to 31st March, 2024 (the “Statement”), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us these Consolidated financial results:

- i. Includes the audited financial results of the Parent Company, partnership firms as given in the Annexure to this report;
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. 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 consolidated net profit and other financial information for the half year ended 31st March, 2024 as well as the year-to-date results for the period from 01st April, 2023 to 31st March, 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, its partnership firm in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the “ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results 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.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which includes the Consolidated financial results is the responsibility of the Holding Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited financial statements for the year ended March 31, 2024. This responsibility includes preparation and presentation of the Consolidated Financial Results for the Six months and year ended March 31, 2024 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard, 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 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors of Holding company and Partners in the Partnership firm are responsible for assessing the 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 Holding Company Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors and Partners of Partnership firms are also responsible for overseeing the Group's financial reporting process.

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.

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, under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 Group'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 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.
- 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.

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 Matter

We did not audit the financial information of Partnership firm included in the statements, whose financial information reflects total assets of Rs. 826.37 Lakhs as at March 31, 2024, total revenue of Rs. 144.58 Lakhs and net profit after tax of Rs. 8.36 Lakhs for the year ended March 31, 2024 respectively, as considered in the Consolidated financial statements. This financial information has been audited by other auditors whose financial statements, other financial information and auditors reports have been furnished to us by the management. Our opinion on the consolidated financial result in so far it relates to amounts and disclosure included in respect of its partnership firm, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph above. Our opinion on the Statement is not modified in respect of this matter.

Doshi Doshi & Co

Chartered Accountants

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H Colony, Ambawadi,
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Phone :- +91 91674 04303
Email :- chintan@ddco.in

The Statement includes the results for the half yearly ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited half yearly ended September 30, 2023 of the current financial year, which were subjected to a limited review by us, as required under the Listing regulations.

Yours Faithfully

For **Doshi Doshi & Co,**
Chartered Accountants
Firm Registration No.: 153683W

Chintan Doshi
Partner
Membership No.: 158931
UDIN : 24158931BKAUGG5566

Place: Ahmedabad
Date: May 25, 2024

QUALITY RO INDUSTRIES LIMITED

CIN : L29308GJ2021PLC126004

Reg Office :- Plot No. 8B, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por, Vadodara, Gujarat, India, 391243

Tel No. 9033909361, Email id :- vivek@qualityro.in

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakhs)

SR.NO.	PARTICULARS.	6 Months Ended on	6 Months Ended on	6 Months Ended on	Year Ended on	Year Ended on
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
		(Refer Note 6)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
	INCOMES					
I	Revenue from Operations	708.48	613.70	319.92	1,322.18	552.05
II	Other Income	9.36	4.64	4.83	14.00	6.52
III	Total Income (I + II)	717.84	618.34	324.75	1,336.18	558.57
IV	EXPENSES.					
(a)	Cost of materials consumed	471.08	460.42	190.70	931.50	299.73
(b)	Purchase of Stock in Trade.					
(c)	Changes of Inventories of Finished Goods.	(5.58)	(12.31)	16.46	(17.89)	16.55
	Work in Progress, Work in Trade.					
(d)	Employee benefits expense	8.13	6.90	11.35	15.03	16.80
(e)	Finance Cost	7.89	7.23	8.65	15.12	11.09
(f)	Depreciation and Amortisation Expenses	28.38	22.08	34.34	50.46	68.68
(g)	Other Expenses	72.58	65.60	94.03	138.18	150.29
	TOTAL EXPENSES (IV (a to g))	582.49	549.92	355.52	1,132.41	563.14
V	Profit/(Loss) before Exceptional Items and Tax. (III-IV)	135.35	68.42	(30.77)	203.76	(4.58)
VI	Exceptional Items. & Extraordinary Item					
VII	Profit/ (Loss) Before Tax. (V-VI)	135.35	68.42	(30.77)	203.76	(4.58)
VIII	TAX EXPENSES.					
(a)	Current Tax	48.40	15.84	(10.06)	48.40	(1.62)
(b)	Deffered Tax.	(0.33)	(0.56)	(2.85)	(0.33)	(1.11)
	Total Tax Expenses.	48.07	15.28	(12.91)	48.07	(2.73)
IX	NET PROFIT / (LOSS) FOR THE PERIOD	87.29	53.14	(17.86)	155.70	(1.84)
X	Paid up Equity Share Capital (Amount in lacs)	255	255.00	255.00	255.00	255.00
	Rs. 10 Face value per share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XI	Other Equity Capital (Reserve & Surplus)					
XII	Earning Per Share (In Rupees) from Continuing Operations					
(i)	Basic.	3.42	2.08	(0.07)	6.11	(0.09)
(ii)	Diluted.	3.42	2.08	(0.07)	6.11	(0.09)

NOTES:

- 1 These Consolidated financial results were reviewed by the Board of Directors and thereafter have been approved by the board of directors at its meeting held on May 25, 2024. The Statutory Auditors have carried out audit of the Consolidated financial result for the half year ended on March 31, 2024
- 2 The statement has been prepared in accordance with the recognition and measurement principles laid down in the Relevant Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the terms of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.
- 3 During the year ended March 31, 2024, Group has made investment in partnership firm, Gopinath Enterprise to the tune of INR 510 Lakhs. Group owns 51% of Gopinath enterprise. The primary business of Gopinath enterprise is Realtor / builder.

4 As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of Ind AS for the preparation of Financial Results,

5 Company have 3 reportable segment i.e. RO products, Transport income and Realty sector.

Particulars	6 Months Ended on	6 Months Ended on	6 Months Ended on	Year Ended on	Year Ended on
	31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
	(Refer Note 6)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)
Segment Revenue - RO Products	177.22	218.12	113.54	395.34	201.78
Segment Revenue - Transport income	396.83	385.43	206.38	782.26	350.26
Segment Revenue - Realty Sector	134.43	10.15	-	144.58	-
Segment results before tax - Realty Sector	6.04	2.33	-	8.37	-
Segment results before tax - Unallocated	137.20	73.32	(22.12)	210.51	6.51
Less:- Finance cost - Unallocated	7.89	7.23	8.65	15.12	11.09
Profit before tax	135.35	68.42	(30.77)	203.76	(4.58)

6 The Consolidated financial results for the six month ended March 31, 2024 are balancing figures between audited results for the full financial year and the published year to date figure upto half yearly ended September 30, 2023.

7 Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

For Quality RO Industries Limited


Vivek Dholiya
Managing Director
DIN : 09340902
Dated : 25 May 2024
Place : Vadodara



QUALITY RO INDUSTRIES LIMITED

CIN : L29308GJ2021PLC126004

Reg Office :- Plot No. 8B, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por, Vadodara, Gujarat, India, 391243
Tel No. 9033909361, Email id :- vivek@qualityro.in

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024

(In lakhs)

PARTICULARS.	AS AT 31 Mar 2024	AS AT 31 Mar 2023
	AUDITED	AUDITED
EQUITY AND LIABILITIES.		
Shareholders' funds	255.00	255.00
Equity share capital	723.66	567.95
Reserves and surplus	978.66	822.95
Sub-total- Shareholder's funds	978.66	822.95
NON CURRENT LIABILITIES.		
Long Term Borrowing	108.03	120.57
Sub-total- Non Current Liabilities	108.03	120.57
CURRENT LIABILITIES.		
Short Term Borrowing	98.60	120.06
Trade payables	-	-
- Total outstanding dues of micro and small enterprises	252.30	47.70
- Total outstanding dues of creditors other than micro and small enterprises	36.18	-
Short Term Provisions	65.42	5.99
Other current liabilities	452.49	173.74
Sub-total-Current Liabilities	452.49	173.74
TOTAL	1,539.18	1,117.27
ASSETS.		
Non-current assets		
Property, plant and equipment	212.71	215.68
Tangible assets	7.56	7.23
Deferred Tax Assets	3.58	10.48
Long-term loans and advances	223.86	233.39
Sub-total- Non Current Assets	223.86	233.39
Current assets		
Inventories	471.93	42.46
Trade receivables	319.67	162.97
Cash and cash equivalents	120.22	46.77
Short-term loans and advances	390.72	626.67
Other current assets	12.79	5.02
Sub-total- Current Assets	1,315.32	883.89
TOTAL	1,539.18	1,117.27

For Quality RO Industries Limited

Vivek Dholiya
Managing Director
DIN : 09340902
Dated : 25 May 2024
Place : Vadodara



QUALITY RO INDUSTRIES LIMITED

CIN : L29308GJ2021PLC126004

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

(In lakhs)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	203.77	(4.58)
Depreciation and amortisation expense	50.46	68.68
Interest Income	(1.45)	(7.22)
Finance Cost	15.12	16.32
Operating profit before working capital changes	267.90	73.20
Movements in working capital:		
Adjusted for (Increase)/Decrease in operating assets		
Long-Term Loans and advances	2.50	-
Inventories	(429.47)	14.03
Trade Receivables	(156.70)	(126.33)
Short Term Loans and advances	(125.45)	(170.03)
Other Current Assets	(7.77)	4.76
Adjusted for Increase/(Decrease) in operating liabilities:		
Trade Payables	204.61	35.52
Other Current Liabilities	59.43	2.32
Cash generated (used in)/from operations	(184.95)	(166.52)
Income tax paid	(7.83)	-
Net cash flow generated (used in)/from operating activities (A)	(192.78)	(166.52)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property plant & equipment	(47.50)	-
Interest received	1.45	7.22
FD (bought) / redeemed	361.40	(411.40)
Net cash flow from/(used in) investing activities (B)	315.36	(404.18)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issuing share Capital	-	62.00
Finance Cost	(15.12)	(16.32)
Borrowings repaid	(34.01)	6.32
Share Premium from fresh issue	-	372.00
Net cash flow from / (used in) financing activities (C)	(49.13)	424.00
Net increase / (decrease) in cash and cash equivalents (A+B+C)	73.45	(146.70)
Cash and cash equivalents at the beginning of the year	46.77	193.47
Cash and cash equivalents at the end of the year	120.22	46.77

For Quality RO Industries Limited

Vivek

Vivek Dholiya
Managing Director
DIN : 09340902
Dated : 25 May 2024
Place : Vadodara

