

Shri Jagdamba Polymers Limited

Regd. Office : "HARMONY", 4th Floor, 15/A, Shree Vidhyanagar Co-Op. Hsg. Soc. Ltd., Opp. NABARD,
Nr. Usmanpura Garden, Usmanpura, Ahmedabad - 380014 (INDIA)
Tele. No. +91-79-26565792 , E-mail ID - admin@jagdambapolymers.com & gst@jagdambapolymers.com
CIN - L17239GJ1985PLC007829 & GST No.- 24AACCS1262K1ZH



Date: May 24, 2024

To,
BSE Limited
Corporate Relationships Department
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

BSE Code: 512453

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

Ref: Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in their Meeting held today i.e., on May 24, 2024, have considered and approved the following:

1. Approved and taken on record Audited Financial Results (Standalone) for the Quarter and Financial Year ended on March 31, 2024, along with Auditor's Report on Audited Financial Results.

Pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that S V J K & Associates (Formerly known as M/s ASRV & Co.), Chartered Accountants, (Firm Registration No. 135182W), Statutory Auditors of the Company, has issued the Audit Report on Standalone financial results for the Quarter and Financial Year ended on March 31, 2024 is with unmodified opinion.

The meeting of the Board of Directors of the company commenced at 05:00 P.M. and concluded at 06:40 P.M.

Kindly take note of the same and update the records of the Company accordingly.

Thanking you
FOR SHRI JAGDAMBA POLYMERS LIMITED

Ramakant Bhojnagarwala
Managing Director
DIN: 00012733
Enclosures: As above



Independent Auditor's Report on the Quarterly and Year to Date Annual Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To
The Board of Directors of
SHRI JAGDAMBA POLYMERS LIMITED

Report on the audit of the Financial Results

1. Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Result of **M/s. SHRI JAGDAMBA POLYMERS LIMITED** (the 'Company') for the quarter & year ended 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) (the 'Listing Regulations') including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- I. are presented in accordance with the requirements of the Listing Regulations in this regard, and
- II. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2024.

2. Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further



described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

3. Responsibilities of Management and Those Charged with Governance for the Statement

The Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors.

The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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



4. Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

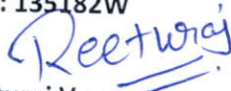
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

5. Other Matter

The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, S V J K and Associates
Chartered Accountants
FRN: 135182W


Reeturaj Verma
Partner
M. No.: 193591



Place: Ahmedabad
Date: 24th May, 2024
UDIN: 24193591BKAFLO5926

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**Statement of Audited Standalone Financial results for the Quarter & Year ended 31st March, 2024**

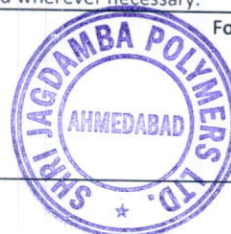
(₹ in Lakhs)

Sr.No	Particulars	Three Months	Three Months	Three Months	Year	Year
		Ended on	Ended on	Ended on	Ended on	Ended on
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Un-Audited	Audited	Audited	Audited
1	Income					
	(a) Manufactured Goods	10,256.17	6,881.09	6,526.49	34,609.14	30,189.40
	(b) Traded Goods	743.19	179.58	78.30	1,584.90	2,584.21
	(c) Other Income	157.48	122.75	42.97	506.71	737.98
	Total Income	11,156.84	7,183.42	6,647.76	36,700.75	33,511.59
2	Expenses					
	(a) Cost of materials consumed	4,906.91	3,569.51	3,753.96	18,486.97	17,353.68
	(b) Purchases of stock in trade	722.68	173.61	119.17	1,527.47	2,529.79
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	425.53	(216.66)	(11.74)	116.70	621.43
	(d) Employee benefits expense	965.82	845.96	643.41	3,426.03	2,754.29
	(e) Finance Costs	713.80	(28.43)	146.17	859.73	331.42
	(f) Depreciation and amortisation expense	187.69	197.89	199.53	779.74	819.31
	(g) Other expenses	2,333.03	1,481.25	879.45	7,070.59	4,993.15
	Total expenses	10,255.46	6,023.13	5,729.95	32,267.23	29,403.08
3	Profit/(Loss) before tax and Exceptional item (1) - (2)	901.38	1,160.29	917.81	4,433.52	4,108.52
4	Exceptional item	-	-	-	-	-
5	Profit/(Loss) before tax (3)-(4)	901.38	1,160.29	917.81	4,433.52	4,108.52
6	Tax expense/(benefit)					
	(a) Current tax	160.96	326.45	318.61	1,131.91	1,099.62
	(b) Deferred tax	(111.76)	-	4.24	5.65	0.43
	(c) Short/(Excess) provision of tax for earlier years	68.62	-	2.20	68.62	2.20
	Tax expense/(benefit)	117.82	326.45	325.05	1,206.18	1,102.25
7	Net Profit after tax (5) - (6)	783.56	833.84	592.76	3,227.34	3,006.27
8	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	-	-	18.69	-	18.69
	(b) Income tax effect on above	-	-	-	-	-
	(c) Items that will be reclassified to profit or loss	-	-	-	-	-
	(d) Income tax effect on above	-	-	-	-	-
9	Total Comprehensive Income (7+8)	783.56	833.84	611.45	3,227.34	3,024.96
10	Paid-up equity share capital (Face value of Rs.1 each)	87.58	87.58	87.58	87.58	87.58
11	Other Equity				24,417.53	21,233.97
12	Earnings per share (Face value of Rs. 1 each)					
a	Basic (in Rs.)	8.95	9.52	6.98	36.85	34.54
b	Diluted (in Rs.)	8.95	9.52	6.98	36.85	34.54

Notes:-

- The above audited financial statement has been reviewed by the Audit Committee and approved by the Board of the Directors at its meeting held on 24th, May 2024. The statutory auditors have carried out audit of the financial results for the year ended March 31, 2024.
- The above result have been prepared in accordance with the Companies (Indian Accounting standards) Rule, 2015.(Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- The figures for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year as reported in attached financial results are the balancing figure between the audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the financial year.
- IND AS 108 Relating to Segment wise reporting is not applicable as the Company operates in only One Primary segment i.e Manufacturing of Technical Textiles.
- The figure pertaining to previous periods have been regrouped, re-classified and restated wherever necessary.

Place: Ahmedabad
Date : 24/05/2024



For, Shri Jagdamba Polymers Limited

R. K. Bhojagarwala
Ramakant Bhojagarwala
Managing Director

DIN -00012733

SHRI JAGDAMBA POLYMERS LIMITED

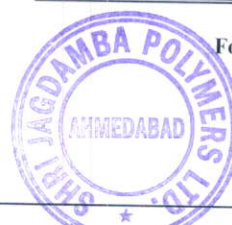
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**Standalone Balance Sheet as at Year ended 31st March, 2024**

(₹ in Lakhs)

Particulars	For the year ended 31/03/2024 (Audited)	For the year ended 31/03/2023 (Audited)
(A) ASSETS		
Non-current assets		
a) Property Plant & Equipments	6,854.64	7,588.31
b) Capital Work in Progress	252.47	-
c) Financial assets	-	-
(i) Investment	3,717.65	1,063.41
(ii) Loan	54.47	39.16
d) Other non-current assets	142.14	62.71
	11,021.37	8,753.59
Current assets		
a) Inventories	4,507.12	3,049.66
b) Financial assets		
(i) Investments	415.25	-
(ii) Trade receivables	10,270.17	7,044.59
(iii) Cash and cash equivalents	2,319.88	3,884.15
(iv) Loan	605.52	754.77
c) Other current assets	1,362.19	1,534.40
	19,480.13	16,267.57
TOTAL ASSETS	30,501.50	25,021.16
(B) Equity and Liabilities		
Equity		
a) Equity share capital	87.58	87.58
b) Other equity	24,417.53	21,233.97
	24,505.11	21,321.55
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	584.05	1,246.76
(ii) Trade payables	-	-
b) Provisions	83.87	59.55
c) Deferred tax liabilities (Net)	434.31	428.66
	1,102.23	1,734.97
Current liabilities		
a) Financial liabilities		
(i) Borrowings	1,799.67	669.14
(ii) Trade payables	2,285.61	447.73
(iii) Other financial liabilities	-	101.26
b) Other current liabilities	62.43	67.91
c) Provisions	746.45	678.61
	4,894.16	1,964.63
TOTAL EQUITY AND LIABILITIES	30,501.50	25,021.16

Place: Ahmedabad
Date : 24/05/2024



For , Shri Jagdamba Polymers Limited

R. K. Bhojnagarwala

Ramakant Bhojnagarwala
Managing Director
DIN -00012733

SHRI JAGDAMBA POLYMERS LIMITED

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**Cash Flow statement for the Year ended 31st March, 2024**

Particulars	(₹ in Lakhs)	
	For the year ended 31/03/2024 (Audited)	For the year ended 31/03/2023 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Extraordinary items	4,433.52	4,108.51
(i) Adjustment For:		
a) Depreciation and Amortization	779.74	819.31
b) Interest Charges	859.73	380.41
c) (Gain)/Loss on Sale of Assets	1.16	0.94
d) Interest & Other income	(342.80)	(125.49)
Operating Profit before Working Capital Changes	5,731.36	5,183.68
(ii) Adjustment For :		
a) (Increase)/Decrease in Inventories	(1,457.45)	1,981.40
b) (Increase)/Decrease in Investment	(415.25)	11.50
c) (Increase)/Decrease in Trade Receivables	(3,225.58)	732.30
d) (Increase)/Decrease in Non-Current Financial Assets	(2,669.55)	(996.58)
e) (Increase)/Decrease in Non-Current Assets	(79.43)	1.62
f) (Increase)/Decrease in Other Current Assets	172.21	(846.46)
g) (Increase)/Decrease in Current Financial Assets (Loan & Advance)	149.25	(566.27)
h) Increase /(Decrease) in Provisions	254.06	(161.23)
i) Increase /(Decrease) in Other Current Liabilities	(5.48)	(0.20)
j) Increase /(Decrease) in Other Financial Liabilities	(101.26)	101.26
k) Increase /(Decrease) in Trade Payable	1,837.89	(229.15)
CASH GENERATED FROM OPERATIONS	190.75	5,211.87
Less : Direct Taxes paid	(1,362.44)	(948.52)
NET CASH FROM OPERATING ACTIVITIES (A)	(1,171.69)	4,263.35
B CASH FLOW FROM INVESTING ACTIVITIES		
a) Purchase of Fixed Assets	(299.70)	(510.03)
b) Sale of Fixed Assets	-	-
c) Interest Income	342.80	125.49
NET CASH FROM INVESTING ACTIVITIES (B)	43.10	(384.54)
C CASH FLOW FROM FINANCING ACTIVITIES		
a) Proceeds/(Repayment) from Borrowings (net)	467.83	(1,968.51)
b) Interest Paid	(859.73)	(380.41)
c) Dividend & tax paid thereon	(43.79)	(43.79)
NET CASH FLOW IN FINANCING ACTIVITIES (C)	(435.69)	(2,392.71)
NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	(1,564.28)	1,486.10
OPENING BALANCE – CASH & CASH EQUIVALENT	3,884.15	2,398.05
CLOSING BALANCE - CASH & CASH EQUIVALENT	2,319.88	3,884.15

For, Shri Jagdamba Polymers Limited

Ramkant Bhojnagarwala
Ramkant Bhojnagarwala
Managing Director
DIN -00012733

Place: Ahmedabad
Date : 24/05/2024

