

**Tuesday, 21<sup>st</sup> Day of November, 2023****To,**

General Manager, Listing Department, <b>Bombay Stock Exchange Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  <b>Scrip Code: 539032</b>	The Manager, Listing & Compliance Department <b>The CSE Limited</b> 7, Lyons Range, Kolkata-700001  <b>Scrip Code: 016052</b>
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**Subject: Revised Outcome of Board Meeting held on November 14<sup>th</sup>, 2023 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Dear Sir/ Ma'am,

With reference to the above mentioned subject, we would like to clarify that the outcome of Board Meeting held on November 14<sup>th</sup>, 2023 was duly submitted by the Company within the time as prescribed under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. However, inadvertently the Company missed to submit Cash Flow statement and Statement of Assets and liabilities. We are hereby re-submitting the outcome of the Board Meeting as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. November 14<sup>th</sup>, 2023 has inter-alia approved the Un-Audited Standalone Financial Results of the Company for the Quarter and half year ended September 30<sup>th</sup>, 2023 along with the following businesses:

1. Approved the Un-Audited Standalone Financial Results for the Quarter and half year ended September 30<sup>th</sup>, 2023 along with the Limited Review Report of the Statutory Auditor.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations'), we are enclosing herewith the following:

- a) Un-Audited Standalone Financial Results of the Company for the Quarter and half year ended September 30<sup>th</sup>, 2023 **and**



**FRASER AND COMPANY LIMITED**

CIN : L51100MH1917PLC272418



Address : Office : Shop No.75, EMP 75, Evershine Helios, Next to Evershine Crown, Thakur Village, Kandivali (E), Mumbai - 400101,  
Mobile : +91 9324089432 / 9833107975 Email : fraseracp@gmail.com

- b) Limited Review Report issued by the Statutory Auditor of the Company on the Un-Audited Financial Results of the Company for the Quarter and half year ended September 30<sup>th</sup>, 2023; (*Annexure-A*)
2. To approve sale of asset (Car) owned by the Company
  3. To authorize Directors for necessary filings with NCLT and NESL.
  4. Any other item with the permission of the chair.

The Meeting of the Board of Directors commenced at 02:05 P.M. and concluded at 2.50 P.M.

Kindly acknowledge and take the same on records.

Thanking you,

Yours sincerely,

**For and on behalf of  
FRASER AND COMPANY LIMITED**

OMKAR  
RAJKUMAR  
SHIVHARE

Digitally signed by OMKAR  
RAJKUMAR SHIVHARE  
Date: 2023.11.21 13:27:03  
+05'30'

**OMKAR RAJKUMAR SHIVHARE  
WHOLE-TIME DIRECTOR  
DIN: 08374673**

## Annexure - I



## FRASER AND COMPANY LIMITED



Regd. Office: Shop No.75, Bldg No.75, B Wing, Evershine Helio Cts Ltd, Emp, Thakur Village, Kardivali (E) Mumbai-400101

CIN : L51100MH1917PLC272418

Tel: 9324089432, Email: fraseracp@gmail.com, Website: www.fraserindia.co.in

## Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2023

Published pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

PART-I		Rs. In Million (Except per share data)					
Sr. No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Income from Operations						
	Gross Value of Sales	0.11	-	43.15	0.11	148.22	151.05
	Less : GST Recovered	0.01	-	6.73	0.01	22.58	22.98
	(a) Net Sales/ Income from Operations	0.11	-	36.42	0.11	125.63	128.06
	(b) Other Income	-	-	0.02	-	0.02	0.02
	Total Income from Operations (a+b)	0.11	-	36.44	0.11	125.65	128.08
2	Expenses						
	(a) Purchase of Stock-in Trade	0.07	-	32.56	0.07	112.26	114.09
	(b) Changes in inventories of finished goods, and work-in-progress and stock in trade	-	-	(0.07)	-	0.08	1.00
	(c) Employee Benefit Expenses	0.20	0.05	1.03	0.25	2.00	1.92
	(d) Finance Costs	0.14	0.08	0.08	0.22	0.17	0.77
	(e) Depreciation & Amortisation Expenses	0.19	0.19	0.32	0.38	0.63	1.20
	(f) Other Expenses	0.79	1.69	2.41	2.48	7.84	4.47
	Total Expenses	1.38	2.01	36.34	3.40	122.98	123.44
	Profit / (Loss) before Exceptional and Extra ordinary items and Tax (1-2)	(1.28)	(2.01)	0.11	(3.29)	2.68	4.65
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Extra ordinary items and Tax (3-4)	(1.28)	(2.01)	0.11	(3.29)	2.68	4.65
6	Extra ordinary items	-	-	-	-	-	-
7	Net Profit/(Loss) from Ordinary Activities before Tax(5-6)	(1.28)	(2.01)	0.11	(3.29)	2.68	4.65
8	Tax Expenses						
	I. Current Tax	-	-	0.19	-	0.77	1.34
	II. Deferred Tax	(0.23)	(0.50)	(0.20)	(0.74)	(0.04)	(0.12)
9	Net Profit / (Loss) for the Period (7-8)	(1.04)	(1.51)	0.12	(2.55)	1.95	3.42
10	Other Comprehensive Income						
	Remeasurement of Defined Benefit Plans	-	-	-	-	-	-
	Income Tax	-	-	-	-	-	-
11	Total Comprehensive Income/(Loss) for the period (9+10)	(1.04)	(1.51)	0.12	(2.55)	1.95	3.42
12	Paid up Equity Share Capital (F. V. of Rs. 10/- Each)	81.20	81.20	81.20	81.20	81.20	81.20
13	Other Equity excluding Revaluation Reserve	-	-	-	-	-	(1.23)
14	Earnings per Share (of Rs. 10/- each) :						
	(a) Basic-Rs	(0.13)	(0.19)	0.01	(0.31)	0.24	0.42
	(b) Diluted-Rs	(0.13)	(0.19)	0.01	(0.31)	0.24	0.42

## Notes :

- The Un-Audited Financial Results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on Saturday, 14th November, 2023. The above results have been reviewed by the Statutory Auditors of the Company. The Statutory Auditors of the Company have carried out a "Limited Review" of the financial results for the Quarter ended 30th September, 2023.
- The entire operation of the Company relate to only one segment viz. supply of construction and real estate related materials. Hence as per the Management approach under Ind AS - 108, the company has a single operating segment.
- Figures for the Previous period /quarter have been rearranged/re-grouped wherever necessary, to confirm with the figures for the current year/quarter.

For and On behalf of the Board  
For FRASER AND COMPANY LIMITED,

*Akash*  
AKASH RAVINDRA SHETYE  
(Managing Director)  
DIN:- 08545901

*Omkar*  
OMKAR RAJKUMAR SHIVHARE  
(Whole Time Director)  
DIN:- 08374673

Place : Mumbai  
Date : 14th November, 2023

## FRASER AND COMPANY LIMITED

Regd. Office: Shop No.75, Bldg No.75, B Wing, Evershine Helio Chs Ltd, Emp, Thakur Village, Kandivali (E) Mumbai-400101  
CIN :- L51100MH1917PLC272418  
Tel: 9324089432, Email: fraseracp@gmail.com, Website: www.fraserindia.co.in

### UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

Part II	Rs. In Million	
PARTICULARS	As At 30th September, 2023 Rupees (Un-Audited)	As At 31st March, 2023 Rupees (Audited)
<b>A ASSETS</b>		
<b>1. Non Current Assets</b>		
Property, Plant & Equipment	2.55	2.88
Capital Work In Progress	-	-
Intangible Assets	-	-
Financial Assets		
Investments	-	-
Loans	9.70	9.70
Other Financial Assets	0.11	0.11
Deferred tax Asset - MAT Credit Entitlement	0.96	0.22
Income Tax Asset	12.88	8.67
Other Non-Current Assets	-	-
<b>Sub Total - Non Current Assets</b>	<b>26.19</b>	<b>21.57</b>
<b>2. Current Assets</b>		
Inventories	-	-
Financial Assets		
Trade receivables	90.64	105.52
Cash & Cash Equivalent	5.52	0.43
Bank balances other than above	-	-
Other Current Assets	7.97	7.84
<b>Sub Total - Current Assets</b>	<b>104.13</b>	<b>113.80</b>
<b>TOTAL ASSETS</b>	<b>130.32</b>	<b>135.37</b>
<b>B EQUITY &amp; LIABILITIES</b>		
<b>1. Equity</b>		
Equity Share Capital	81.20	81.20
Other Equity	(3.78)	(1.23)
<b>Sub Total - Share Holders' Fund</b>	<b>77.42</b>	<b>79.97</b>
<b>2. Non Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	2.67	3.01
Other Non Current Liabilities	-	-
Employee Benefit Provisions	-	-
Deferred Tax Liabilities	-	-
Liabilities for Income Tax	11.64	11.64
<b>Sub Total - Non Current Liabilities</b>	<b>14.31</b>	<b>14.65</b>
<b>3. Current Liabilities</b>		
Financial Liabilities		
Borrowings	1.20	0.75
Trade Payables	35.70	38.50
Other Financial Liabilities	0.69	0.70
Provisions	1.00	0.80
<b>Sub Total - Current Liabilities</b>	<b>38.59</b>	<b>40.75</b>
<b>TOTAL LIABILITIES</b>	<b>130.32</b>	<b>135.37</b>



For and On behalf of the Board  
For FRASER AND COMPANY LIMITED,

*Kaustubh*  
KAUSTUBH RAVINDRA SHETYE  
(Managing Director)  
DIN:- 08545901

*Omkar*  
OMKAR RAJKUMAR SHIVHARE  
(Whole Time Director)  
DIN:- 08374673

Place : Mumbai  
Date : 14th November, 2023



## UNAUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2023

Rupees (in Millions)				
PARTICULARS	As at		As at	
	30th September, 2023		30th September, 2022	
	RUPEES	RUPEES	RUPEES	RUPEES
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit Before Tax		(3.29)		2.68
Depreciation & Amortisation	0.38		0.63	
Preliminary Expenses Written Off / (Back)	-		0.08	
Sundry Balances Written Off / (Back)	-	0.38	-	0.71
<b>Operating Profit Before Working Capital Changes</b>		(2.91)		3.39
Adjustments for Working Capital Changes :				
Trade Payables and Other Current Liabilities	(2.61)		(10.25)	
Inventories	-		0.08	
Trade Receivables	14.89		8.90	
	-	12.27	-	(1.28)
<b>CASH FLOW FROM OPERATIONS</b>		9.36		2.11
Taxes Paid (Net)		(4.20)		0.00
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		5.16		2.11
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Computer, Office Equipments and Furniture	(0.06)		(0.17)	
Movement in Loans and Advances	(0.13)		0.50	
Investment	-			
<b>NET CASH (USED IN) INVESTING ACTIVITIES (B)</b>		(0.18)		0.34
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :-</b>				
Proceeds / (Repayment) from Bank Loan	(0.34)		(0.33)	
Proceeds / (Repayment) from Short Term Borrowing	0.45		-	
Dividend Paid (Including Dividend Distribution tax)	-		-	
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES(C)</b>		0.11		(0.33)
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>		5.09		2.12
Opening Balance of Cash & Cash Equivalent		0.43		3.74
Closing Balance of Cash & Cash Equivalent		5.52		5.86
<b>Cash &amp; Cash Equivalents</b>				
Cash on Hand		-		1.34
Balances with banks in Current account		5.52		4.52
<b>TOTAL</b>		5.52		5.86

1 This statement is prepared as per Ind AS-7 (Indirect method )

2 Previous Period's figures were re-grouped wherever necessary.

For and On behalf of the Board  
For FRASER AND COMPANY LIMITED,  
KAUSTUBH RAVINDRA SHETYE  
(Managing Director)  
DIN:- 08545901  
OMKAR RAJKUMAR SHIVHARE  
(Whole Time Director)  
DIN:- 08374673Place : Mumbai  
Date : 14th November, 2023

**FRASER AND COMPANY LIMITED**

CIN :- L51100MH1917PLC272418

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

PARTICULARS	NOTES	As at	As At
		30th Sept., 2023 (Un-Audited)	31st March, 2023 (Audited)
<b>A ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant & Equipment	2	25,52,448	28,75,019
(b) Capital Work In Progress	2	-	-
(c) Intangible Assets	2	-	-
(d) Financial Assets			
a) Investments	3	-	-
b) Loans and Advances	4	96,95,714	96,95,714
c) Other Financial Assets	5	1,08,320	1,08,320
Deferred tax Asset	6	9,58,162	2,20,333
Income Tax Asset	7	1,28,75,676	86,74,077
Other Non-Current Assets	8	-	-
<b>Sub Total - Non Current Assets</b>		<b>2,61,90,319</b>	<b>2,15,73,463</b>
<b>2. Current Assets</b>			
Inventories	9	-	-
Financial Assets			
(a) Trade receivables	10	9,06,35,387	10,55,23,135
(b) Cash & Cash Equivalent	11	55,22,646	4,32,419
(c) Bank balances other than b) above	-	-	-
Other Current Assets	12	79,73,492	78,44,236
<b>Sub Total - Current Assets</b>		<b>10,41,31,525</b>	<b>11,37,99,791</b>
<b>TOTAL ASSETS</b>		<b>13,03,21,844</b>	<b>13,53,73,253</b>
<b>B EQUITY &amp; LIABILITIES</b>			
<b>1. Equity</b>			
(a) Equity Share Capital	13	8,12,03,000	8,12,03,000
(b) Other Equity	14	(37,78,972)	(12,28,876)
<b>Sub Total - Share Holders' Fund</b>		<b>7,74,24,028</b>	<b>7,99,74,124</b>
<b>2. Non Current Liabilities</b>			
Financial Liabilities			
(a) Borrowings	15	26,71,224	30,09,001
Other Non Current Liabilities	16	-	-
Employee Benefit Provisions	17	-	-
Deferred Tax Liabilities	18	-	-
Liabilities for Income Tax	19	1,16,38,715	1,16,38,715
<b>Sub Total - Non Current Liabilities</b>		<b>1,43,09,939</b>	<b>1,46,47,717</b>
<b>3. Current Liabilities</b>			
Financial Liabilities			
(a) Borrowings	20	12,00,000	7,50,000
(b) Trade Payables	21	3,56,96,857	3,85,00,882
(c) Other Financial Liabilities	22	6,91,020	7,00,530
Provisions	23	10,00,000	8,00,000
<b>Sub Total - Current Liabilities</b>		<b>3,85,87,877</b>	<b>4,07,51,412</b>
<b>TOTAL LIABILITIES</b>		<b>13,03,21,844</b>	<b>13,53,73,253</b>

Significant Accounting Policies and Notes on Financial Statements

1 to 39

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For and On behalf of the Board  
For FRASER AND COMPANY LIMITED,

*Kaustubh Ravindra Shetye*

KAUSTUBH RAVINDRA SHETYE  
(Managing Director)  
DIN:- 08545901

*Omkar Rajkumar Shivhare*

OMKAR RAJKUMAR SHIVHARE  
(Whole Time Director)  
DIN:- 08374673

Place : Mumbai

Date : 14th November, 2023

## FRASER AND COMPANY LIMITED

CIN :- L51100MH1917PLC272418

## UNAUDITED STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30TH SEPTEMBER, 2023

PARTICULARS	NOTES	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>REVENUE</b>							
Revenue from Operations	26	1,13,758	-	4,31,54,863	1,13,758	14,82,17,570	15,10,46,575
Less : GST recovered		5,417	-	67,30,566	5,417	2,25,84,600	2,29,83,244
Revenue from Operations (Net)		1,08,341	-	3,64,24,297	1,08,341	12,56,32,970	12,80,63,334
Other Income	27	-	-	20,243	-	20,243	20,243
<b>Total Revenue (I)</b>		<b>1,08,341</b>	<b>-</b>	<b>3,64,44,540</b>	<b>1,08,341</b>	<b>12,56,53,213</b>	<b>12,80,83,577</b>
<b>EXPENDITURE</b>							
Cost of Materials Consumed	28	-	-	-	-	-	-
Purchase of Stock-in-Trade	29	71,069	-	3,25,58,529	71,069	11,22,60,224	11,40,86,515
Changes in Inventories of Finished Goods and Stock-in-Process	30	-	-	(69,350)	-	75,872	9,97,084
Employees Benefits Expense	31	1,95,000	50,000	10,32,082	2,45,000	20,02,066	19,22,160
Finance Costs	32	1,38,369	78,691	81,825	2,17,060	1,66,688	7,69,915
Depreciation and Amortization Expense	2	1,89,089	1,89,089	3,18,510	3,78,178	6,30,496	11,96,880
Other Expenses	33	7,91,170	16,93,788	24,14,454	24,84,958	78,39,982	44,65,538
<b>Total Expenses (II)</b>		<b>13,84,698</b>	<b>20,11,568</b>	<b>3,63,36,051</b>	<b>38,96,265</b>	<b>12,29,75,328</b>	<b>12,34,38,095</b>
<b>Profit / (Loss) before Tax (I - II)</b>		<b>(12,76,357)</b>	<b>(20,11,568)</b>	<b>1,08,489</b>	<b>(32,87,924)</b>	<b>26,77,885</b>	<b>46,45,478</b>
Tax Expenses							
(1) Current Tax		-	-	1,90,000	-	7,65,000	13,42,330
(2) Deferred Tax Liability / (Asset)		(2,34,937)	(5,02,892)	(1,98,813)	(7,37,829)	(35,722)	(1,18,474)
<b>Profit for the Year</b>		<b>(10,41,420)</b>	<b>(15,08,676)</b>	<b>1,17,302</b>	<b>(25,50,096)</b>	<b>19,48,607</b>	<b>34,21,622</b>
<b>Other Comprehensive Income</b>							
Items that will not be reclassified to Profit or Loss							
Remeasurement of Defined Benefit Plans		-	-	-	-	-	-
		-	-	-	-	-	-
<b>Total Comprehensive Income</b>		<b>(10,41,420)</b>	<b>(15,08,676)</b>	<b>1,17,302</b>	<b>(25,50,096)</b>	<b>19,48,607</b>	<b>34,21,622</b>
<b>Earning Per Equity Share</b>							
(1) Basic (of ` 10/- each)	34	(0.13)	(0.19)	0.01	(0.31)	0.24	0.42
(2) Diluted (of ` 10/- each)	34	(0.13)	(0.19)	0.01	(0.31)	0.24	0.42

Significant Accounting Policies  
and Notes on Financial Statements

1 to 39

For and On behalf of the Board  
For FRASER AND COMPANY LIMITED,

*Kaustubh*  
KAUSTUBH RAVINDRA SHETYE  
(Managing Director)  
DIN:- 08545901

*Shivhare*  
OMKAR RAJKUMAR SHIVHARE  
(Whole Time Director)  
DIN:- 08374673

Place : Mumbai

Date : 14th November, 2023

**FRASER AND COMPANY LIMITED**

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

**PART III**

PARTICULARS	Half Year ended 30th September, 2023		Half Year ended 30th September, 2022	
	RUPEES	RUPEES	RUPEES	RUPEES
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit Before Tax		(32,87,924)		26,77,885
Depreciation & Amortisation	3,78,178		6,30,496	
Preliminary Expenses Written Off / (Back)	-		83,540	
Sundry Balances Written Off / (Back)	-		-	
		3,78,178		7,14,036
<b>Operating Profit Before Working Capital Changes</b>		(29,09,746)		33,91,921
Adjustments for Working Capital Changes :				
Trade Payables and Other Current Liabilities	(26,13,535)		(1,02,54,915)	
Inventories	-		75,872	
Trade Receivables	1,48,87,748		88,97,697	
Short Term Loans & Advances	-	1,22,74,213	-	(12,81,346)
<b>CASH FLOW FROM OPERATIONS</b>		93,64,467		21,10,575
Taxes Paid (Net)		(42,01,599)		3,120
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		51,62,868		21,13,695
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets and additions in CWIP	(55,608)		(1,65,337)	
Movement in Loans and Advances	(1,29,255)		5,01,072	
Investment				
<b>NET CASH (USED IN) INVESTING ACTIVITIES (B)</b>		(1,84,863)		3,35,735
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :-</b>				
Proceeds / (Repayment) from Bank Loan	(3,37,778)		(3,25,483)	
Proceeds / (Repayment) from Short Term Borrowing	4,50,000		-	
Dividend Paid (Including Dividend Distribution tax)	-		-	
<b>NET CASH FLOW USED IN FINANCING ACTIVITIES(C)</b>		1,12,222		(3,25,483)
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>		50,90,227		21,23,947
Cash & Cash Equivalent at the beginning of the Year		4,32,419		37,36,003
Cash & Cash Equivalent at the end of the Year		55,22,646		58,59,950
<b>Cash &amp; Cash Equivalents</b>				
Cash on Hand		-		13,41,864
Balances with banks in Current account		55,22,646		45,18,086
<b>TOTAL</b>		55,22,646		58,59,950

1 This statement is prepared as per Ind AS-7 (Indirect method )  
2 Previous Year's figures were re-grouped wherever necessary.



For and On behalf of the Board  
For FRASER AND COMPANY LIMITED,

*Kausubh Shetye*  
KAUSUBH RAVINDRA SHETYE  
(Managing Director)  
DIN:- 08545901

*Omkar Rajkumar Shivhare*  
OMKAR RAJKUMAR SHIVHARE  
(Whole Time Director)  
DIN:- 08374673





# SHWETA JAIN & CO.

## CHARTERED ACCOUNTANTS

### **Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors of  
Fraser and Company Limited,  
Mumbai

1. We have reviewed the unaudited financial results of **FRASER AND COMPANY LIMITED**(the 'Company') for the quarter ended 30<sup>th</sup> September,2023 (the 'Statement') attached herewith being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 and as amended by SEBI Circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act 2013 and Rule 3 of Companies (Indian Accounting Standards) Rules 2015 read with SEBI Circular No.CIR/CFD/FAC/621 2016 dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





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4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement, except for the following-

- 1) During the period there is Rs.0.11 Million Revenue in the company and Management is putting their Best efforts to survive the operations of the company.
- 2) Recently the company has received the NCLT Order dated 01 Aug 2023 in its favor wherein Hon'able Court disposed the case filled by one of the operational creditors under section 9 of Insolvency and Bankruptcy Code (IBC)
- 3) The Company is continued to be suspended from Calcutta Stock Exchange Limited (CSE).

**For Shweta Jain & Co**  
**Chartered Accountants**  
**FRN – 127673W**



**CA Priyanka Jaju**  
**(Partner)**  
**MRN - 416197**  
**UDIN - 23416197BGWGKC9044**

**Date: 14.11.2023**  
**Place: Thane**