

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 22, 2023

To
The Manager,
BSE SME Platform
Department of Corporate Services
25th Floor, P.J. Towers, Dalal Street
Fort, Mumbai - 400 001

BSE Scrip Code: 543460

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

Dear Sir/Madam,

In continuation of our letter dated May 12, 2023, 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 Audited Financial Statements for the financial year ended March 31, 2023, as recommended by the Audit Committee.
2. Approved the consolidated Audited Financial Statements for the financial year ended March 31, 2023, 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) Audited Standalone and Consolidated Financial Results for the financial year ended March 31, 2023; and
 - (ii) Auditors' Report with unmodified opinion on the aforesaid Standalone and Consolidated Audited Financial Results.
3. Appointment of M/s Dilip Swarnkar & Associates as Practicing Company Secretaries, as Secretarial Auditors of Company for the Financial Year 2023-24.

The Board meeting commenced at 05:00 PM and concluded at 06:00 PM

Kindly take the above information on your records.

Yours Faithfully

FOR QUALITY RO INDUSTRIES LIMITED


VIVEK DHOLIYA
DIRECTOR
DIN: 09340902
Encl: as above





A Y & COMPANY

404, Fourth Floor, ARG Corporate Park
Gopal Bari, Ajmer Road, Jaipur (Raj.)

Tel No. - +91-8003056441; +91-9649687300; 0141-4037257

Email: info@aycompany.co.in

Independent Auditor's report on Standalone Financial Results of Quality RO Industries Limited for the half Year and year ended March 31, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

**The Board of Directors of
Quality RO Industries Limited**

Opinion

We have audited the accompanying statement of Standalone Financial Results ("the Statement") of Quality RO Industries Limited (hereinafter referred to as "the Company") for the Half Year and year ended March 31, 2023, 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, the aforesaid year to date Standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2023.

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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act 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



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accordance with the provisions of the Act; 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 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 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 Management and 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 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and 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 Management and 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 statements or, if such disclosures are inadequate, to modify our opinion.



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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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

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

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

Other Matter

The Standalone Financial Results include the results for the Half Year ended March 31, 2023 being the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to 1st half year of the current financial year.

For, M/S A Y & CO
Chartered Accountants
F.R.N: - 020829C

Arpit Gupta
Partner

M.NO.-421544

UDIN – 23421544BGSQBA7651



Date: May 22, 2023

Place - Jaipur

QUALITY RO INDUSTRIES LIMITED

CIN - U29308GJ2021PLC126004

Plot No. 09, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por Vadodara, Gujarat - 391243 India

Website - www.qualityro.in ; Email : info@qualityro.in

Standalone Audited Statement of Assets & Liabilities as on March 31, 2023

(Amount in Lakhs)

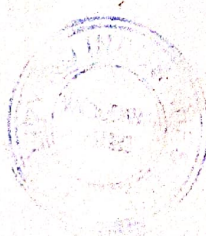
Particulars		As on 31st March 2023	As on 31st March 2022
		Audited	Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
Share capital		255.00	193.00
Reserves and surplus		567.95	197.80
		822.95	390.80
2 Non-current liabilities			
Long Term Borrowings		104.46	147.80
Deferred Tax Liabilities (Net)		-	-
Other Long Term Liabilities		-	-
Long Term Provision		-	-
		104.46	147.80
3 Current liabilities			
Short Term Borrowings		136.18	86.52
Trade Payables		-	-
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		48.38	12.86
Other Current Liabilities		7.46	5.13
Short Term Provisions		-	1.62
		192.02	106.14
TOTAL		STQI1501004714	644.73
II. ASSETS			
Non-current assets			
Property Plant & Equipments			
1 Fixed assets			
(i) Tangible Assets		215.68	284.36
(ii) Intangible Assets		-	-
(ii) Capital Work in Progress		-	-
Non Current Investments		170.00	-
Long Term Loans & Advances		-	-
Deferred Tax Assets		7.23	6.12
Other Non Current Assets		6.09	6.09
		398.99	296.56
2 Current assets			
Current Investments		-	-
Inventories		42.46	56.49
Trade Receivables		164.44	38.11
Cash and cash equivalents		458.07	193.47
Short Term Loans & Advances		0.69	0.55
Other Current Assets		54.78	59.54
		720.43	348.17
TOTAL		1,119.43	644.73

For Quality RO Industries Limited

Vivek
Vivek Dholiya
 Chairman Cum Managing Director
 DIN : 09340902



Place : Vadodra
 Date : May 22, 2023



QUALITY RO INDUSTRIES LIMITED

CIN - U29308GJ2021PLC126004

Plot No. 09, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por Vadodra, Gujarat - 391243 India

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Standalone Audited Statement of Cash Flows for the year ended on March 31, 2023

(Amount in Lakhs)

Particulars	Financial Year Ended on	Financial Year Ended on
	31.03.2023	31.03.2022
Cash flows from operating activities		
Profit before taxation	-4.58	10.40
Adjustments for:		
Depreciation	68.68	14.42
Finance Cost	16.32	2.15
Investment Income	(7.22)	(0.88)
Working capital changes:		
(Increase) / Decrease in Trade Receivables	(126.33)	(38.11)
(Increase) / Decrease in Short Term Loans & Advances	(0.13)	(0.55)
(Increase) / Decrease in Other Current Assets	4.76	(59.54)
(Increase) / Decrease in Inventories	14.03	(56.49)
Increase / (Decrease) in Trade Payables	35.52	12.86
Increase / (Decrease) in Other Current Liabilities	2.32	5.13
Cash generated from operations	3.38	(110.62)
Payment/Adjustmen on Account of Tax Expenses	-	-
Net cash from operating activities	3.38	(110.62)
Cash flows from investing activities		
Purchase of property, plant and equipment	-	(298.77)
Purchase of Investment	(170.00)	-
Increase in Non Current Assets	-	(6.09)
Investment Income	7.22	0.88
Net cash used in investing activities	(162.78)	(303.98)
Cash flows from financing activities		
Payment of Finance Cost	(16.32)	(2.15)
Proceeds from Issue of Share Capital	62.00	173.80
Proceeds from Security Premium (Net)	372.00	202.10
Proceeds/ (Repayment) of Borrowings	6.32	234.32
Net cash used in financing activities	424.00	608.07
Net increase in cash and cash equivalents	264.60	193.47
Cash and cash equivalents at beginning of period	193.47	-
Cash and cash equivalents at end of period	458.07	193.47

For Quality RO Industries Limited



Vivek Dholiya
Chairman Cum Managing Director
DIN : 09340902



Place : Vadodra
Date : May 22, 2023

QUALITY RO INDUSTRIES LIMITED

CIN - U29308GJ2021PLC126004

Plot No. 09, For Industrial Park, NH 08 Behind Sahayog Hotel, Village Por Vadodara, Gujarat - 391243 India

Website - www.qualityro.in ; Email : info@qualityro.in

Standalone Statement of Audited Financial Results for the Half Year & Year ended on March 31, 2023 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

Particulars	Half Year ended on 31/03/2023		Half Year ended on 30/09/2022		Half Year ended on 31/03/2022		Year to date figures for theyear ended on 31/03/2023		Year to date figures for theyear ended on 31/03/2022	
	Audited		Unaudited		Audited		Audited		Audited	
INCOME FROM OPERATIONS										
I Revenue from Operations	319.92	232.83	97.35	552.05	97.35	97.35	552.05	97.35	97.35	
II Other Income	4.83	2.85	3.97	7.69	3.97	3.97	7.69	3.97	3.97	
III Total Revenue (I+II)	324.75	234.98	101.31	559.73	101.31	101.31	559.73	101.31	101.31	
EXPENSES										
IV Cost of Material Consumed	190.70	108.24	74.59	298.94	74.59	74.59	298.94	74.59	74.59	
Purchase of Stock in Trade	0.00	0.00	-	0.00	-	-	0.00	-	-	
Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	16.46	0.10	-32.50	16.56	-32.50	-32.50	16.56	-32.50	-32.50	
Employee Benefit Expenses	11.35	5.45	6.89	16.80	6.89	6.89	16.80	6.89	6.89	
Finance Cost	8.65	7.67	2.15	16.32	2.15	2.15	16.32	2.15	2.15	
Depreciation & Amortization Expense	34.34	34.34	14.42	68.68	14.42	14.42	68.68	14.42	14.42	
Other Expenses	94.03	52.98	25.37	147.01	25.37	25.37	147.01	25.37	25.37	
Total expenses (IV)	355.52	208.79	90.91	564.31	90.91	90.91	564.31	90.91	90.91	
V Profit before Exceptional & Extraordinary Items and tax (III-IV)	-30.77	26.19	10.40	-4.58	10.40	10.40	-4.58	10.40	10.40	
VI Exceptional Items	-	-	-	-	-	-	-	-	-	
VII Profit before Extraordinary Items and tax (V-VI)	-30.77	26.19	10.40	-4.58	10.40	10.40	-4.58	10.40	10.40	
VIII Extraordinary Items	-	-	-	-	-	-	-	-	-	
IX Profit before tax (VII-VIII)	-30.77	26.19	10.40	-4.58	10.40	10.40	-4.58	10.40	10.40	
X Tax Expenses										
1 Current Tax	-8.44	8.44	1.62	0.00	1.62	1.62	0.00	1.62	1.62	
2 Deferred Tax	-2.85	1.74	-6.12	-1.11	-6.12	-6.12	-1.11	-6.12	-6.12	
3 MAT Credit Entitlement	-1.62	0.00	0.00	-1.62	0.00	0.00	-1.62	0.00	0.00	
Total Tax Expenses (X)	-12.91	10.18	-4.50	-2.73	-4.50	-4.50	-2.73	-4.50	-4.50	
XI Profit/(Loss) for the period from continuing operations (IX-X)	-17.86	16.01	14.90	-1.85	14.90	14.90	-1.85	14.90	14.90	
XII Profit/(Loss) from discontinuing operation	-	-	-	-	-	-	-	-	-	
XIII Tax Expenses of discontinuing operations	-	-	-	-	-	-	-	-	-	
XIV Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-	-	-	-	-	-	
XV Profit/(Loss) for the Period (XI+XIV)	-17.86	16.01	14.90	-1.85	14.90	14.90	-1.85	14.90	14.90	
XVI Paid up Equity Share Capital	255.00	193.00	193.00	255.00	193.00	193.00	255.00	193.00	193.00	
XVII Reserves & Surplus	567.95	213.81	197.80	567.95	197.80	197.80	567.95	197.80	197.80	
XVIII Earnings per equity share										
(1) Basic	-0.07	0.83	0.98	-0.07	0.98	0.98	-0.07	0.98	0.98	
(2) Diluted	-0.07	0.83	0.98	-0.07	0.98	0.98	-0.07	0.98	0.98	

Notes:-

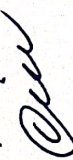
1. The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 22, 2023.

2. The Statutory Auditors of the Company have carried out the Statutory Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results.

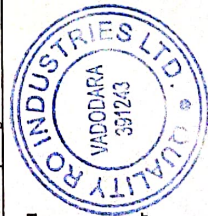
3. The Company is only having Two business segment of i.e. Trading & Manufacturing of RO Products & Transportation

4. There are no investor complaints received/pending as on March 31, 2023

For Quality RO Industries Limited



Vivek Dholiya
Chairman Cum Managing Director
DIN : 09340902



Place : Vadodra
Date : May 22, 2023

Plot No. 09, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por Vadodara, Gujarat - 391243 India
 Website - www.qualityro.in ; Email : info@qualityro.in
 Reporting of Segment-wise Standalone Revenue Results Assets and Liabilities as on March 31, 2023

(Amount in Lakhs)

S.No	Particulars	Half Year ended on	Half Year ended on	Half Year ended on	Year to date figures for theyear	Year to date figures for theyear
		31/03/2023	30/09/2022	31/03/2022	ended on 31/03/2023	ended on 31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Trading & Manufacturing of RO Products	113.54	88.25	61.22	201.78	61.22
	(b) Transport Business	206.38	143.88	36.13	350.26	36.13
2	Segment Results					
	(a) Trading & Manufacturing of RO Products	-167.00	1.61	4.54	-165.39	4.54
	(b) Transport Business	125.86	53.63	10.70	179.49	10.70
	Less:					
	Unallocable Income	4.84	2.85	3.97	7.69	3.97
	Unallocable Expenses	-5.55	31.90	8.80	26.36	8.80
	Profit Before Tax	-30.76	26.19	10.40	-4.57	10.40
	Less: Tax Expenses	-12.91	10.18	-4.50	-2.73	-4.50
	Profit for the Period	-17.85	16.01	14.90	-1.84	14.90
3	Segment Assets					
	(a) Trading & Manufacturing of RO Products	132.22	182.55	157.85	314.78	157.85
	(b) Transport Business	-16.48	126.89	177.53	110.41	177.53
	(C) Unallocated	325.26	368.99	309.35	694.24	309.35
	Total Segment Assets	441.00	678.43	644.73	1119.43	644.73
4	Segment Liabilities					
	(a) Trading & Manufacturing of RO Products	34.18	39.06	115.29	73.23	115.29
	(b) Transport Business	-4.52	126.16	135.75	121.64	135.75
	(C) Unallocated	-4.80	106.40	2.89	101.60	2.89
	Total Segment Liabilities	24.86	271.61	253.93	296.47	253.93

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VADODARA
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QUALITY RO INDUSTRIES LTD.



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Independent Auditor's Report on Consolidated Financial Results of Quality RO Industries Limited for the Half Year and year ended March 31, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

**The Board of Directors of
Quality RO Industries Limited**

Opinion

We have audited the accompanying statement of Consolidated Financial Results ("the Statement") of Quality RO Industries Limited (hereinafter referred to as Holding Company) & its subsidiary (holding company and its subsidiary together referred to as "the Group") for the half year and year ended March 31, 2022, attached herewith, being submitted by the Group 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, the aforesaid year to date consolidated annual financial results:

- (i) Includes the financial results of following entity:-

Name of Entity	Relationship
Gopinath Enterprises (Partnership Firm)	Subsidiary Company

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit, and other financial information of the Group for the year ended March 31, 2023.

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 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 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated financial statements.

The Board of Directors & Management of Holding company are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act 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; safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual 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 Management of the Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the Group'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 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 are 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 annual 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 Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and 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 Management and 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/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 holding company of which we are the independent auditors. For the subsidiary company included in the consolidated Financial Results, which is audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance 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 Consolidated Financial Results includes financial results of subsidiary Company whose financial statements/results reflects total assets of Rs. 0.10 Lakhs as at March 31, 2023, total Revenue of Rs. NIL, total net profit after tax NIL



A Y & COMPANY

404, Fourth Floor, ARG Corporate Park
Gopal Bari, Ajmer Road, Jaipur (Raj.)

Tel No. - +91-8003056441; +91-9649687300; 0141-4037257

Email: info@aycompany.co.in

Lakhs & NIL lakhs, for the half year and year ended on March 31, 2023 respectively & net cash flows of Rs. 0.10 Lakhs as considered in consolidated financials. The financial results of subsidiary company is certified by the management itself since audit is not applicable to that partnership firm. The management certification on financial statements/ Financial Results/financial information of subsidiary company 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 this entity, is based solely on the report of management certifications & procedures performed by us are as stated in paragraph above. Our opinion, in so far as it relates to the affairs of such subsidiaries, is based solely on report of management. Our opinion is not modified in respect of this matter..

The consolidated annual financial results include the results for the half year ended March 31, 2023 being the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the end of 1st half year of the current financial year.

For, M/S A Y & CO
Chartered Accountants
F.R.N: - 020829C



Arpit Gupta
Partner
M.NO.-421544
UDIN – 23421544BGSQBB9630

Date: May 22, 2023

Place: Jaipur

QUALITY RO INDUSTRIES LIMITED

CIN : U2930RC12021PLA126004

Plot No. 04, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por Vadodara, Gujarat - 391243 India
Website : www.qualityro.in | Email : info@qualityro.in

Consolidated Statement of Audited Financial Results for the Half Year & Year ended on March 31, 2023 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Half Year ended on 31/03/2023	Year to date figures for theyear ended on 31/03/2023
		Audited	Audited
	INCOME FROM OPERATIONS		
I	Revenue from Operations		
II	Other Income	319.92	552.05
III		4.83	7.69
IV	EXPENSES		
	Cost of Material Consumed	190.70	298.94
	Purchase of Stock in Trade	0.00	0.00
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	16.46	16.56
	Employee Benefit Expenses	11.35	16.80
	Finance Cost	8.65	16.32
	Depreciation & Amortization Expense	34.34	68.68
	Other Expenses	94.03	147.01
	Total expenses (IV)	355.52	564.31
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	-30.77	-4.58
VI	Exceptional Items	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	-30.77	-4.58
VIII	Extraordinary Items	-	-
IX	Profit before tax (VII-VIII)	-30.77	-4.58
X	Tax Expenses		
	1 Current Tax	-8.44	0.00
	2 Deferred Tax	-2.85	-1.11
	3 MAT Credit Entitlement	-1.62	-1.62
	Total Tax Expenses (X)	-12.91	-2.73
XI	Profit/(Loss) for the period from continuing operations (IX-X)	-17.86	-1.85
XII	Profit/(Loss) from discontinuing operation	-	-
XIII	Tax Expenses of discontinuing operations	-	-
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-
XV	Profit/(Loss) for the Period (XI+XIV)	-17.86	-1.85
XVI	Paid up Equity Share Capital	255.00	255.00
XVII	Reserves & Surplus	567.95	567.95
XVIII	Earnings per equity share		
	(1) Basic	-0.07	-0.07
	(2) Diluted	-0.07	-0.07

Notes:-

- The above Consolidated Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 22, 2023.
- The Statutory Auditors of the Company have carried out the Statutory Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results.
- The Company is only having Two business segment of i.e. Trading & Manufacturing of RO Products & Transportation
- There are no investor complaints received/pending as on May 22, 2023

For Quality RO Industries Limited

Vivek Dholiya
Chairman Cum Managing Director
DIN : 09340902



Place : Vadodra
Date : May 22, 2023

QUALITY RO INDUSTRIES LIMITED

CIN - U29308GJ2021PLC126004

Plot No. 09, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por Vadodara, Gujarat - 391243 India

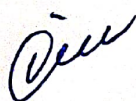
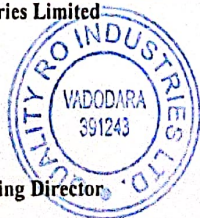
Website - www.qualityro.in ; Email : info@qualityro.in

Consolidated Audited Statement of Assets & Liabilities as on March 31, 2023

(Amount in Lakhs)

Particulars		As on 31st March
		2023
		Audited
I.	EQUITY AND LIABILITIES	
1	Shareholders' funds	
	Share capital	255.00
	Reserves and surplus	567.95
		822.95
2	Non-current liabilities	
	Long Term Borrowings	104.46
	Deferred Tax Liabilities (Net)	-
	Other Long Term Liabilities	-
	Long Term Provision	-
		104.46
3	Current liabilities	
	Short Term Borrowings	136.28
	Trade Payables	
	(i) Total outstanding dues of micro enterprises and small enterprises	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	48.38
	Other Current Liabilities	7.46
	Short Term Provisions	-
		192.12
	TOTAL	1,119.53
II.	ASSETS	
	Non-current assets	
	Property Plant & Equipments	
1	Fixed assets	
	(i) Tangible Assets	215.68
	(ii) Intangible Assets	-
	(ii) Capital Work in Progress	-
	Non Current Investments	-
	Long Term Loans & Advances	-
	Deferred Tax Assets	7.23
	Other Non Current Assets	6.09
		228.99
2	Current assets	
	Current Investments	-
	Inventories	42.46
	Trade Receivables	164.44
	Cash and cash equivalents	458.17
	Short Term Loans & Advances	170.69
	Other Current Assets	54.78
		890.53
	TOTAL	1,119.53

For Quality RO Industries Limited

Vivek Dholiya
Chairman Cum Managing Director
DIN : 09340902

Place : Vadodra
Date : May 22, 2023

QUALITY RO INDUSTRIES LIMITED

CIN - U29308GJ2021PLC126004

Plot No. 09, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por Vadodara, Gujarat - 391243 India

Website - www.qualityro.in ; Email : info@qualityro.in

Consolidated Audited Statement of Cash Flows for the year ended on March 31, 2023

(Amount in Lakhs)

Particulars	Financial Year Ended on
	31.03.2023
Cash flows from operating activities	
Profit before taxation	-4.58
Adjustments for:	
Depreciation	68.68
Finance Cost	16.32
Investment Income	(7.22)
Working capital changes:	
(Increase) / Decrease in Trade Receivables	(126.33)
(Increase) / Decrease in Short Term Loans & Advances	(170.13)
(Increase) / Decrease in Other Current Assets	4.76
(Increase) / Decrease in Inventories	14.03
Increase / (Decrease) in Trade Payables	35.52
Increase / (Decrease) in Other Current Liabilities	2.32
Cash generated from operations	(166.62)
Payment/Adjustmen on Account of Tax Expenses	-
Net cash from operating activities	(166.62)
Cash flows from investing activities	
Purchase of property, plant and equipment	-
Decrease/(Increase) in Long Term Loans & Advances	-
Increase in Non Current Assets	-
Investment Income	7.22
Net cash used in investing activities	7.22
Cash flows from financing activities	
Payment of Finance Cost	(16.32)
Proceeds from Issue of Share Capital	62.00
Proceeds from Security Premium (Net)	372.00
Proceeds/ (Repayment) of Borrowings	6.42
Net cash used in financing activities	424.10
Net increase in cash and cash equivalents	264.70
Cash and cash equivalents at beginning of period	193.47
Cash and cash equivalents at end of period	458.17

For Quality RO Industries Limited



Vivek Dholiya
Chairman Cum Managing Director
DIN : 09340902

Place : Vadodra
Date : May 22, 2023

QUALITY RO INDUSTRIES LIMITED

CIN - U29308GJ2021PLC126004

Plot No. 09, Por Industrial Park, NH 08 Behind Sahayog Hotel, Village Por Vadodara, Gujarat - 391243 India

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Reporting of Segment-wise Consolidated Revenue Results Assets and Liabilities as on March 31, 2023

(Amount in Lakhs)

S.No	Particulars	Half Year ended on	Year to date figures for theyear
		31/03/2023	ended on 31/03/2023
		Audited	Audited
1	Segment Revenue		
	(a) Trading & Manufacturing of RO Products	113.54	201.78
	(b) Transport Business	206.38	350.26
2	Segment Results		
	(a) Trading & Manufacturing of RO Products	-167.00	-165.39
	(b) Transport Business	125.85	179.48
	Less:		
	Unallocable Income	4.84	7.70
	Unallocable Expenses	-5.55	26.36
	Profit Before Tax	-30.76	-4.57
	Less: Tax Expenses	-12.91	-2.73
	Profit for the Period	-17.85	-1.84
3	Segment Assets		
	(a) Trading & Manufacturing of RO Products	132.22	314.78
	(b) Transport Business	-16.48	110.41
	(C) Unallocated	325.36	694.34
	Total Segment Assets	441.10	1119.53
4	Segment Liabilities		
	(a) Trading & Manufacturing of RO Products	34.18	73.23
	(b) Transport Business	-4.52	121.64
	(C) Unallocated	-4.70	101.70
	Total Segment Liabilities	24.96	296.57

