

Date: 22nd May, 2024

To,
The Secretary,
Department of Corporate Services,
BSE Limited
PhirozeJeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH

BSE Code: 543537

Dear Sir/Madam,

Subject: Outcome of Board Meeting U/r 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to bring to your kind notice that a meeting of the Board of Directors was held today i.e. Wednesday, 22nd May, 2024 as required under Regulation 30 (Schedule III Part A (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of the SEBI [Listing obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, please note that the Board of Directors of the company in its meeting held today has considered and approved the following:

1. The Audited Financial Results for the half and year ended on March 31, 2024 along with the Auditor's Report with Unmodified Opinion on Financial Results of the Company issued by M/s. S V J K And Associates, Statutory Auditor for the half and year ended on March 31, 2024.
2. Appointment of M/s. Prachi Bansal and Associates, Company Secretaries as the Secretarial Auditors of the Company for F.Y. 2023-24.
3. To consider and Approve draft Director's Report of the Company for the year ended on March 31, 2024.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFO/ CMD/ 4/2015 dated September 09, 2015 w.r.t. appointment of Secretarial Auditor of listed entity are enclosed in "Annexure I".

The meeting of Board of Directors commenced at 11:00 AM and closed at around 6:15 PM.

OFFICE

- Scarnose House A/1 & 2, Suvadha Flats, B/h Navrangpura Post Office, Off C.G. Road, AHmedabad-380009
 - 503, Sun Square, Nr. Hotel Nest, Off. C.G. Road, Navarangpura, Ahmedabad, Gujarat, India, 380006.
- Phone No. :** +91 79 4897 5503 **Email ID :** Scarnose13@gmail.com **Website :** www.scarnose.com



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

Thanking you

**For, SCARNOSE INTERNATIONAL LIMITED
(Formerly Known as Scarnose International Private Limited)**

Vimalkumar Mishrilal Shah
Managing Director
DIN: 03011067
Enclosures: As below

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Annexure I

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015.		
A	Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations	
7	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer:	
Sr. No.	Details of Events	Information of Such Events
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	The Board on recommendation of NRC Committee has appointed M/s. Prachi Bansal and Associates Practicing Company Secretaries as the Secretarial Auditor of the Company for Financial Year 2023-24.
2.	Date of appointment/ cessation (as applicable) & term of appointment;	22 nd May, 2024
3.	Brief Profile (in case of appointment)	<p>Name of Secretarial Auditor: M/s. Prachi Bansal and Associates, Practicing Company Secretaries.</p> <p>Field of Experience: Ms. Prachi Bansal, Proprietor of M/s. Prachi Bansal and Associates, Practicing Company Secretaries, qualified Company Secretary with over a 5 years of experience in the field of Legal, Compliance, Secretarial Compliances, ROC under Companies Act, 2013, Listing Compliance, IRDAI Compliances, Corporate compliances, Secretarial Audit, Liaisoning with various authorities, FEMA Compliances ,Management Consultancy, Compliance Reporting, and Advising.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

OFFICE



INDEPENDENT AUDITORS' REPORT on Audited Standalone yearly financial Results SCARNOSE INTERNATIONAL LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of
Scarnose International Limited

1. Opinion

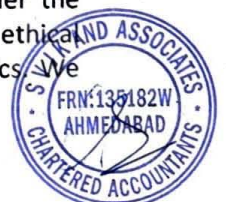
We have audited the accompanying standalone annual financial results of **SCARNOSE INTERNATIONAL LIMITED** ("the Company"), for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.

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

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Gives a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2024, its profit/loss, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the standalone financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of standalone financial statement under the provisions of the Act and the rule made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.



believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Emphasis of Matter

We draw the attention to Note:5 of the Statement of Audited Results for the year ended on March 31, 2024 and Note : 2(f)(a) of the Standalone Financial Statements the existing Promoters of the company had entered into Share Purchase Agreement dated 10th November, 2023 for transfer of 19,50,000 Equity Shares. Accordingly Public Announcement and Letter of Offer have been filed with BSE and SEBI pursuant to SEBI (SAST) Regulations, 2011 as amended from time to time. Subsequently the management of Company has been changed after completion of Open Offer.

4. Management's and Those Charged with Governance Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. 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 / loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including 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 of the Listing Regulations including SEBI Circular. 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 is 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.



5. Auditor's Responsibility for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether standalone financial statements 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 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone financial statements.

As a 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 risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risk, and obtain 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 different from the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure 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 control system in place 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 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 standalone 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

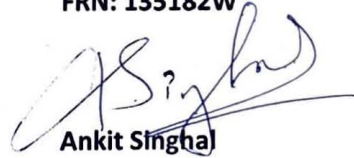
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

6. Other Matter

The Statement includes the financial results for the half year ended 31st March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the first half of the current financial year, which were subject to audit by us.

The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 01st April, 2023. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 however software used does not have a feature of recording audit trail (Edit Log) facility.

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



Ankit Singha
Partner

Mem. No. 151324
UDIN: 24151324BKESHE3871



Date: May 22, 2024
Place: Ahmedabad

Scarnose International Limited
503, SUN SQUARE, NR. HOTEL NEST, OFF. C.G. ROAD, NAVRANGPURA AHMEDABAD 380006
Phone: +91 79 48975503, Email: scarnose13@gmail.com
Website: scarnose.com , CIN: U15400GJ2011PLC064911

Summarised Balance Sheet as at March 31, 2024

(Amount In Lacs)

Particulars		31.03.2024	31.03.2023
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	315.02	315.02
	Reserves and surplus	640.12	688.33
	Money Received against Share Warrants	-	-
	Subtotal Shareholder's funds	955.14	1,003.35
2	Share Application Money pending Allotment	-	-
3	Non - current Liabilities		
	Long Term Borrowings	-	-
	Deferred Tax Liabilities (Net)	0.47	0.58
	Other Long term Liabilities	-	-
	Long Term Provisions	-	-
	Subtotal Non-current Liabilities	0.47	0.58
4	Current liabilities		
	Short Term Borrowings	-	0.32
	Trade payables		
	i) Due to MSME	-	-
	ii) Due to Others	1.85	304.68
	Short-term provisions	1.80	3.82
	Other Current Liabilities	0.18	197.62
	Subtotal Current Liabilities	3.83	506.44
	TOTAL EQUITY AND LIABILITIES	959.44	1,510.37
II.	ASSETS		
1	Non-current assets		
	Property, Plant & Equipments:		
	i) Property, Plant & Equipments	5.19	6.16
	ii) Capital Work in Progress	-	-
	Non Current Investment	10.63	10.63
	Deferred Tax Assets (Net)	-	-
	Long Term Loan & Advances	147.14	148.99
	Other non-current assets	-	49.13
	Subtotal Non-current Assets	162.96	214.91
2	Current assets		
	Current Investments	-	-
	Inventories	536.56	1,040.95
	Trade Receivable	14.66	45.28
	Cash and cash equivalents	-	-
	Bank balance other than cash and cash equivalents	245.04	208.98
	Short Term Loan & Advances	0.23	0.25
	Other Current Assets	-	-
	Subtotal Current Assets	796.48	1,295.46
	TOTAL ASSETS	959.44	1,510.37

For and on behalf of Board of Directors
Scarnose International Limited


Vimalkumar Shah
Managing Director
(DIN:03011067)

Date: 22nd May, 2024
Place: Ahmedabad

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Statement of Audited Results for the year ended on March 31, 2024

(Amount In Lacs)

Particulars	Six months ended	Six months ended	Six months ended	Year ended	Year ended
	31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from operations	41.27	1,345.07	2,138.32	1,386.34	4,106.93
II. Other Income	6.37	21.67	4.68	28.04	18.08
III. Total Income (I + II)	47.64	1,366.74	2,143.00	1,414.38	4,125.01
IV. Expenses:					
Cost of materials consumed					
Purchases of stock-in-trade	35.73	1,352.04	2,133.17	1,387.77	4,050.97
Changes in inventories of finished goods and work-in-progress			20.11		20.11
Employee Benefit Expenses	2.25	13.92	10.92	16.17	24.88
Finance Cost	0.03	-	0.80	0.03	1.73
Depreciation & Amortisation	0.48	0.49	1.40	0.97	2.97
Other expenses	3.82	4.18	(25.88)	8.00	18.65
Total expenses	42.31	1,370.63	2,140.53	1,412.94	4,119.32
V. Profit before exceptional and extraordinary items (III - IV)	5.33	(3.89)	2.47	1.44	5.70
VI. Exceptional Items	-	-	-	-	-
VII. Profit before extraordinary items (V+VI)	5.33	(3.89)	2.47	1.44	5.70
VIII. Extraordinary items	-	-	-	-	-
IX. Profit before tax (VII+VIII)	5.33	(3.89)	2.47	1.44	5.70
X. Tax expense:					
Current tax	0.50	-	1.93	0.50	2.22
Deferred Tax	(0.11)	-	(1.31)	(0.11)	(0.81)
Short (Excess) provision of tax earlier years	0.12	-	(0.15)	0.12	(0.05)
Profit (Loss) for the period from continuing operations (IX-X)	4.82	(3.89)	2.00	0.93	4.34
XI. Profit (Loss) for the period from discontinuing operations	-	-	-	-	-
XII. Tax expense from discontinuing operations	-	-	-	-	-
XIII. Net Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XIV. Net Profit/ (Loss) from continuing operations	4.82	(3.89)	2.00	0.93	4.34
XV. Profit loss for the period					
XVI. Paid Up Equity Share Capital (Face value of Rs. 10/- per Share)	315.02	315.02	315.02	315.02	315.02
Reserve excluding Revaluation Reserve as per Balance Sheet				640.12	688.33
EPS - (FV Rs. 10/- per share) (Before Extraordinary Items)					
Basic	0.15	(0.12)	0.06	0.03	0.14
Diluted	0.15	(0.12)	0.06	0.03	0.14

Notes:

- The above Audited Financial Results have been reviewed by the Audit Committee and Approved by the Board of Directors in their respective meetings held on 20th May, 2024.
- The Company does not have more than one reportable segment in Terms of Accounting Standard 17: hence segmentwise reporting is not applicable.
- During the half year ended, no complaint was received from the investor. There was no complaint pending at the beginning and at the end of the half year.
- The figures for the half year ended on 31st March, 2024 are the balancing figures between the audited figures of the year ended on 31st March, 2024 and unaudited figures for the six months ended figures published upto 30th September, 2023.
- The existing Promoters of the company had entered into Share Purchase Agreement dated 10th November, 2023 for transfer of 19,50,000 Equity Shares. Accordingly Public Announcement and Letter of Offer have been filed with BSE and SEBI pursuant to SEBI (SAST) Regulations, 2011 as amended from time to time. Subsequently the management of Company has been changed after completion of Open Offer.

For and on behalf of Board of Directors
Scarnose International Limited

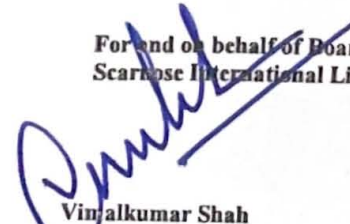

Vimal Kumar Shah
Managing Director
(DIN:03011067)

Date: 22nd May, 2024
Place: Ahmedabad

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 Website: Scarnose.com , CIN: U15400GJ2011PLC064911
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024

Particulars	(Amount In Lacs)	
	For the period 31/03/2024	For the period ended 31/03/2023
Cash Flows from Operating Activities		
Net Income		
Adjustment for:	1.44	5.70
Add:		
Depreciation		
Interest Expense	0.97	2.97
Loss on sale of assets	0.03	1.73
Less:		0.77
Interest Income		
Gain on sale of Investment	(27.29)	(16.20)
Dividend Income	-	-
Operating Profit Before working capital changes	(24.85)	(5.03)
Add:		
Increase / (Decrease) in Trade Payables	(302.83)	(248.88)
Increase / (Decrease) in Short Term Borrowings	(0.32)	(289.12)
Increase / (Decrease) in Short Term Provision	(2.64)	(18.50)
Increase / (Decrease) in Other Current Liabilities	(197.44)	161.05
Decrease / (Increase) in Inventory	-	20.11
Decrease / (Increase) in Trade Receivables	504.39	(71.58)
Decrease / (Increase) in Short Term Loans And Advances	(36.07)	(91.76)
Decrease / (Increase) in Other Current Assets	0.02	-
Cash Generated from Operations	(59.73)	(543.70)
Less: Income Tax Paid	-	-
Net Cash Flow from Operating Activity	(59.73)	(543.70)
Cash Flows from Investing Activities		
Interest Received	27.29	16.20
Gain on sale of Investment	-	-
Loss on sale of fixed Assets	-	(0.77)
(Increase) / Decrease in Other Non Current Assets	-	(109.33)
(Increase) / Decrease in Long term Loans and Advances	1.85	(49.14)
(Purchase) / sale of Fixed Assets	-	64.01
(Purchase) / sale of Investment	-	-
Net Cash Flow from Investing Activity	29.14	(79.03)
Cash Flows from Financing Activities		
Proceeds from Issue of Share Capital	-	120.00
Proceeds from Share Premium	-	540.00
Repayment/ (Proceeds) of Long Term Liabilities	-	(1.35)
Interest Paid	(0.03)	(1.73)
Dividend Paid	-	-
Net Cash Flow from Investing Activity	(0.03)	656.92
Net Cash Flow from Activities	(30.62)	34.18
Cash and Cash Equivalents at the Beginning of Period	45.28	11.10
Cash and Cash Equivalents at the End of Period	14.66	45.28

For and on behalf of Board of Directors
 Scarnose International Limited


 Vinalkumar Shah
 Managing Director
 (DIN:03011067)

Date: 22nd May, 2024
 Place: Ahmedabad

Date: 22nd May, 2024

To,
The Secretary,
Department of Corporate Services,
BSE Limited
PhirozeJeejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH

BSE Code: 543537

Dear Sir/Madam,

Sub: Declaration in Respect of Unmodified Opinion on Audited Financial Result for the Financial Year ended as on March 31, 2024.

Ref; Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

We hereby declare and confirm that the Audit Report issued by the M/s. S V J K And Associates (Firm Registration Number: 135182W), Statutory Auditor of the Company on Audited Financial Results for the half year and year ended March 31, 2024 with Unmodified Opinion(s).

The declaration is given in compliance to second proviso of Reg. 33(3d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN /2016-17 /001, dated 25th May, 2016.

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

Thanking you

**For, SCARNOSE INTERNATIONAL LIMITED
(Formerly Known as Scarnose International Private Limited)**

Vimalkumar Mishrilal Shah
Managing Director
DIN: 03011067

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