



DAMODAR INDUSTRIES LIMITED

Date: May 23th, 2024

To,
The Manager-CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai-400001
Ref.: Script Code 521220

To,
National Stock Exchange of India Limited
The Corporate Relation Department,
Exchange Plaza, Plot no. C/1, G Block
Bandra - Kurla Complex
Bandra (E) Mumbai - 400 051
Script Symbol : DAMODARIND

Sub.: Outcomes of Board Meeting held today i.e 23rd May, 2024.

Dear Sir/Madam,

This is to inform the Exchange that pursuant to Regulation 30(2) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 that the Meeting of Board of Directors of the company held on Thursday, May 23rd, 2024 at the registered office of the company at 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400013 wherein the following decisions were taken:

1. The Board has approved the Audited Financial Results for the quarter and year ended on March 31, 2024 and statement of Assets and Liabilities for the year ended March 31, 2024.

Pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015, we are enclosing herewith:

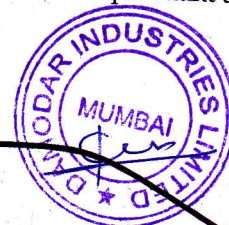
- (i) Audited Financial Result Results for the quarter and year ended on March 31, 2024 and statement of Assets and Liabilities for the year ended March 31, 2024.
- (ii) Audited Report on the Audited Financial Result issued by M/s Devpura Navlakha & Co., Statutory Auditors of the Company.
- (iii) Declaration for the unmodified Auditor's Report.

2. The register of members and share transfer books of the Company will remain closed from Tuesday 13th August 2024 to Saturday August 17th, 2024 (both days inclusive) for the 36th Annual General Meeting.

3. Board Report along with its annexures.

4. M/s Dilip M. Bathija (FRN - 100106) has been appointed as a Cost Auditor for the Financial Year 2024-25 and rectified his remuneration subject to the approval of the shareholders.

5. Considered and approved the Appointment of the K. Maliwal & Associates, Chartered Accountants, as Internal Auditor for conducting Internal Audit of the Company for the year 2024-25 pursuant to the Provisions of the Section 138 of the Companies Act, 2013.



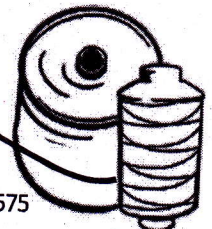
Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : +91-22-49763180 / 49763203 / 35128372

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 396 230 Tel.: 0260 3253390

:T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, Nandgaon Peth, Maharashtra - 444 901.

Email : cs@damodargroup.com | Website : www.damodargroup.com | GST No. : 27AAACD3850G1ZV | CIN : L17110MH1987PLC045575





DAMODAR INDUSTRIES LIMITED

6. Considered and approved the appointment of the M/s. Pramod Jain & Co. Company Secretaries, as Secretarial Auditor for the year 2024-25.

7. Approved convening the 36th Annual general meeting (AGM) of the Company on August 17th, 2024.

The detailed profile of M/s. K. Maliwal & Associates, Chartered Accountants, Internal Auditor and M/s. Pramod Jain & Co. Company Secretaries, as Secretarial Auditor as per the requirement of Regulation 30 of Listing Regulation read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 the information is given in Annexure "1" & "2".

The meeting of the Board of Directors of the Company commenced at 2.30 P.M and concluded at 4.30 P.M.

We are arranging to publish the results in the Newspapers as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the same on record.

Thanking You,
Yours faithfully,

For Damodar Industries Limited

Indrajit Kanase
Company Secretary

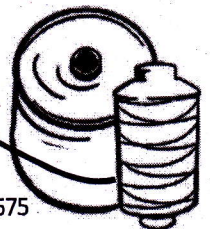
Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : +91-22-49763180 / 49763203 / 35128372

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 396 230 Tel.: 0260 3253390

:T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, Nandgaon Peth, Maharashtra - 444 901.

Email : cs@damodargroup.com | Website : www.damodargroup.com | GST No. : 27AAACD3850G1ZV | CIN : L17110MH1987PLC045575





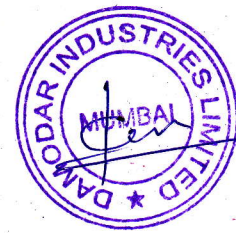
DAMODAR INDUSTRIES LIMITED

Annexure "1"

Disclosure as required under SEBI's circular no. CIR/CFD/ CMD/4/2015 dated 9th September 2015 are as under:-

Mr. Kamlesh Kumar Maliwal, Chartered Accountants (K. Maliwal & Associates) FRN N0.024635C, has been appointed as Internal Auditor of the Company.

Particulars	Details
Name of Internal Auditor	Mr. Kamlesh Kumar Maliwal
Reason of Change	Appointment of Internal Auditor
Dated of Appointment	w.e.f May, 23 rd , 2024
Brief Profile	Mr. Kamlesh Kumar Maliwal Chartered Accountants, having vast experience in field of Internal Audit & Taxation also having experience of conducting internal/concurrent audit of companies in similar industry. Qualifications: The Member of the Institute of Chartered Accountants of India.
Disclosure of relationships between directors	Not related to any Director/KMP of the Company



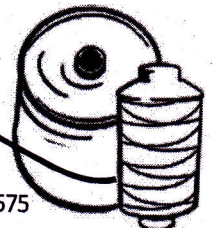
Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : +91-22-49763180 / 49763203 / 35128372

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 396 230 Tel.: 0260 3253390

:T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, Nandgaon Peth, Maharashtra - 444 901.

Email : cs@damodargroup.com | Website : www.damodargroup.com | GST No. : 27AAACD3850G1ZV | CIN : L17110MH1987PLC045575





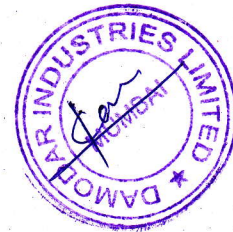
DAMODAR INDUSTRIES LIMITED

Annexure "2"

Disclosure as required under SEBI's circular no. CIR/CFD/ CMD/4/2015 dated 9th September 2015 are as under:—

Mr. Pramod Kumar Jain, Practicing Company Secretary, (M/s. Pramod Jain & Co.) CP.NO.11043, has been appointed as Internal Auditor of the Company.

Particulars	Details
Name of Secretarial Auditor	Mr. Pramod Jain
Reason of Change	Appointment of Secretarial Auditor
Dated of Appointment	w.e.f May, 23 rd , 2024
Brief Profile	<p>M/s. Pramod Jain & Co., Company Secretaries, established in the year 2012 by Mr. Pramod Kumar Jain for providing legal & regulatory services related to various Corporate Laws, M/s. Pramod Jain & Co., Company Secretaries, specializes in Corporate and Finance Consultancy in the areas of Legal Compliances, Corporate Governance Audit, Secretarial Audit, Public & Right issue of Securities, Listing of Securities, Legal Due Diligence, Winding-up etc.</p> <p>The dynamic professionals of the organization are very well exposed in dealing with various regulatory authorities like Registrar of Companies (ROC), Regional Director (RD), National Company Law Tribunal (NCLT), Ministry of Corporate Affairs (MCA), Securities & Exchange Board of India (SEBI), Stock Exchanges etc.</p>
Disclosure of relationships between directors	Not related to any Director/KMP of the Company



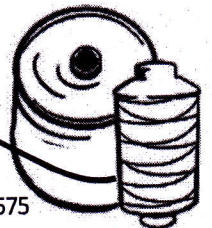
Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : +91-22-49763180 / 49763203 / 35128372

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 396 230 Tel.: 0260 3253390

:T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, Nandgaon Peth, Maharashtra - 444 901.

Email : cs@damodargroup.com | Website : www.damodargroup.com | GST No. : 27AAACD3850G1ZV | CIN : L17110MH1987PLC045575





DAMODAR INDUSTRIES LIMITED

Reg. Off.: 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013

Corporate Identity Number: L17110MH1987PLC045575

Tel: +91 - 022 -49763180/3203

E-mail:cs@damodargroup.com Website:www.damodargroup.com

DAMODAR GROUP

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31TH MARCH, 2024

(Rs.in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations:					
	(a) Net Sales/Income from operations:	17912.69	14308.19	21818.00	71538.26	68278.88
	(b) Other Income	497.21	837.22	621.09	2520.36	1366.68
	Total Income from Operations	18409.90	15145.41	22439.09	74058.62	69645.56
2	Expenditure					
	a) (Increase)/Decrease in stock in process & finished goods	1316.20	(222.75)	438.94	167.46	(3302.16)
	b) i) Raw Material Consumed	8099.44	7699.16	12003.88	37293.53	43641.56
	ii) Goods Traded	5174.91	3996.21	5883.18	21028.52	13315.29
	c) Finance costs	738.51	715.41	686.12	2956.59	2583.20
	d) Employees cost	666.46	968.03	1242.56	3565.71	4080.24
	e) Depreciation and Amortization expenses	532.79	539.65	552.82	2176.73	2297.77
	f) Other expenditure	1476.15	1446.87	1500.68	6246.78	6838.66
	Total Expenses	18004.47	15142.57	22308.18	73435.32	69454.56
3	Profit from Operations before Exceptional Items(1-2)	405.43	2.83	130.91	623.30	191.00
4	Exceptional Items	-	-	-	-	-
5	Profit/Loss from Ordinary Activities before tax (3+4)	405.43	2.83	130.91	623.30	191.00
6	Tax Expense:					
	a) Current Tax	108.41	0.50	17.38	108.90	27.88
	b) Deferred Tax	100.17	1.17	84.00	101.34	111.32
	c) Prior year tax adjustment	-	-	-	-	-
	c) MAT Credit Entitlement	(108.41)	(0.50)	(17.38)	(108.90)	(27.88)
7	Net Profit/Loss from Ordinary Activities after tax (5-6)	305.26	1.66	46.91	521.96	79.68
8	Extraordinary Items	-	-	-	-	-
9	Net Profit/Loss for the period (7-8)	305.26	1.66	46.91	521.96	79.68
10	Other Comprehensive Income					
	A. Item that will not be reclassified to profit or loss					
	(i) Remeasurement of Defined Benefit Plan (Net of Tax)	(22.57)	-	2.35	(22.57)	2.35
	B. Item that will be reclassified subsequently to profit or loss	-	-	-	-	-
	(i) Change in fair value of Cash Flow Hedge	(10.70)	12.24	(26.18)	(10.70)	6.17
	Other Comprehensive Income, net of tax	(33.27)	12.24	(23.83)	(33.26)	8.52
11	Total comprehensive Income for the period	271.99	13.90	70.74	488.70	71.16
12	Paid up share capital (Rs. 5 each)	1165.00	1165.00	1165.00	1165.00	1165.00
13	Reserve excluding Revaluation Reserve	-	-	-	10,820.41	10,331.71
14	Earning Per Share Basic & Diluted (In Rs.)	1.31	(0.10)	0.20	2.24	0.34



By Order of the Board of Directors
For Damodar Industries Limited

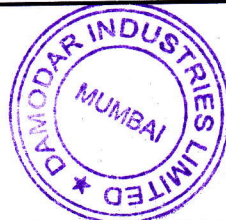
Arunkumar Biyani
Chairman

Place: Mumbai
Date: 23/05/2024

DAMODAR INDUSTRIES LIMITED			
Audited Statement of Assets & Liabilities as on 31st March, 2024			
		(Rs. in Lacs)	
SI No.	Particulars	As at 31.03.2024	As at 31.03.2023
		Audited	Audited
I	ASSETS		
1	Non-Current assets		
	Property, Plant and Equipment	19,238.59	20,421.63
	Capital Work-in-Progress	100.75	260.92
	Intangible assets	9.21	13.41
	Financial Assets		
	(i) Other Non - Current Financial Assets	167.46	228.48
	Deferred tax assets		-
	Other Non - Current Assets		
	Total Non-Current Assets	19516.01	20924.44
2	Current Assets		
	a) Inventories	11,837.35	11,229.96
	b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	6,429.73	8,318.43
	(iii) Cash and Cash Equivalents	68.48	79.26
	(iv) Bank Balance Other Than Cash & Cash Equivalents	19.71	19.71
	(v) Loans	-	40.69
	(vi) Other Current Financial Assets	55.79	44.39
	c) Current Tax Assets (Net)	274.14	272.33
	d) Other Current Assets	3,628.29	3,848.35
	Total Current Assets	22,313.49	23,853.12
	TOTAL ASSETS	41,829.50	44,777.56
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	1,165.00	1,165.00
	b) Other equity	10,820.41	10,331.71
	Total Equity	11,985.41	11,496.71
2	Liabilities		
(i)	Non-Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	9,773.29	14,137.00
	(ii) Other Financial Liabilities	-	-
	b) Provisions	-	-
	c) Deferred Tax Liabilities (net)	659.89	685.31
	Total Non-Current Liabilities	10,433.18	14,822.31
(ii)	Current Liabilities		
	a) Financial liabilities		
	(i) Borrowings	16,781.53	12,356.72
	(ii) Trade Payables	2,253.87	2,228.05
	(iii) Other Financial Liabilities	21.62	3,339.48
	b) Other Current Liabilities & Provisions	353.89	534.29
	Total Current Liabilities	19,410.91	18,458.54
	Total Liabilities	29,844.09	33,280.85
	TOTAL EQUITY AND LIABILITIES	41,829.50	44,777.56

Notes:

- The above Financial Results For the Quarter and year Ended March 31, 2024 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in its Meeting held on May 23rd, 2024 and same were also subject to Limited Review by statutory auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures of last quarter are balancing figures between the Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial Year.
- The business activity of the Company falls within a single primary business segment viz " Textile Goods" and hence there is no other reportable segment.
- The figures for the previous financial period/year figures have been re-classified/re-arranged/re-grouped wherever necessary to make them comparable.



By Order of the Board of Directors
For Damodar Industries Limited

(Signature)

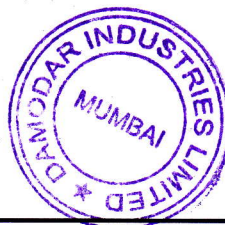
Arunkumar Biyani
Chairman

Place: Mumbai
Date: 23/05/2024

DAMODAR INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31TH MARCH, 2024

	Current Year		Previous Year	
	Amount in Lakh		Amount in Lakh	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(loss) Before Tax & Extra-ordinary Items		623.30		190.99
Adjustment for :				
Depreciation and amortisation	2,176.73		2,297.77	
Finance cost	2,956.59		2,583.20	
Investment Assets written off	-		111.00	
Dividend received	-		-	
Loss/(Profit) on Sale of Fixed Assets	(260.05)		(175.10)	
Foreign Exchange (Gain)/ Loss (Net)	396.51		361.07	
		5,269.78		5,177.94
Operating Profit Before Working Capital Changes		5,893.08		5,386.93
Adjustment for :				
Trade & Other Receivable	2,027.17		1,914.19	
Inventories	(607.40)		(2,501.46)	
Trade Payable	(190.97)		1,358.32	
		1,228.80		771.05
Cash generated from Operations		7,121.88		6,139.98
Direct Tax paid(net)		(110.71)		(170.75)
Cash flow before Extra-Ordinary Items		7,011.17		5,969.24
Prior Years Tax Adjustments		-		-
Net Cash from Operating Activities A		7011.17		5,969.24
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchases of Plant & Equipment/Intangible Assets & Capital Work in Progress	(1,145.11)		(1,574.44)	
Advance for Capital Goods	98.07		(94.90)	
Dividend received	-		-	
Sale proceeds of Property, plant & Equipment	575.84		313.10	
Fixed Deposits with Banks	61.02		41.82	
Net Cash used in Investing Activities B		(410.18)		(1,314.42)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings & Fixed deposits	(3,258.67)		(1,667.79)	
Finance Cost	(2,956.59)		(2,583.20)	
Dividend	-		(116.50)	
Tax on Dividend	-		-	
Net Cash used in Financing Activities C		(6,215.26)		(4,367.49)
Foreign Exchange Gain (Net)		(396.51)		(361.08)
Net increase in cash and cash equivalents (A+B+C)		(10.78)		(73.75)
Opening Balance of Cash & Cash Equivalents		79.26		153.01
Closing Balance of Cash & Cash Equivalents		68.48		79.26



By Order of the Board of Directors
For Damodar Industries Limited

Arunkumar Biyani
Chairman

Place: Mumbai
Date: 23/05/2024



Damodar Industries Limited

Date: May 23rd, 2024

To,
The Manager-CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai-400001
Ref.: Script Code 521220

To,
National Stock Exchange of India Limited
The Corporate Relation Department,
Exchange Plaza, Plot no. C/1, G Block
Bandra - Kurla Complex
Bandra (E) Mumbai - 400 051
Script Symbol : DAMODARIND

Subject: Declaration under Regulation 33 (33) (d) of SEBI Listing Obligations and Disclosure Requirements) (Amendment) Regulations; 2016 and SEBI Circular No. CIR/CFD/CMD56/2016.

DECLARATION

In compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD56/2016, I hereby declare that M/s. Devpura Navlakha & Co., Chartered Accountant (FRN-121975W), Statutory Auditor of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results (Standalone) of the Company for the Quarter and Year ended March 31, 2024,

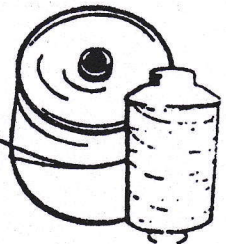
You are requested to kindly take the same on record.

Thanking You,
Yours faithfully,

For Damodar Industries Limited

Sheetal Parshad Singhal
Chief Financial officer

Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg Worli, Mumbai - 400 013 (M.H.)
Tel : 91-22-6661 0301, 91-22-6661 0302 Fax : 91-22-6661 0308
Factory : SURVEY NO. : T-26, ADDITIONAL AMRAVATI INDUSTRIAL AREA, NANDGAON PETH
AMRAVATI MAHARASHTRA - 444 901 Email : admin.amr@damodargroup.com



INDEPENDENT AUDITOR'S REPORT

**TO,
THE BOARD OF DIRECTORS,
Damodar Industries Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of M/s Damodar Industries Limited (the company) for the quarter 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 requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year-to-date results:

- i. are 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 applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024

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 financial results under the provisions of the Companies Act, 2013 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.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of



Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results 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) evaluating 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 quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Devpura Navlakha & Co.

Chartered Accountants

FRN: 121975W

P.K. Devpura

Partner

Membership Number: No.033342



Place of signature: Mumbai

Date: 23/05/2024

UDIN: 24033342BJZZKA2679