17th August, 2024

To,
**National Stock Exchange of India Limited**
**Listing Compliance Department,**
Exchange Plaza, Plot No. C – 1,
Block - G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

**NSE Symbol – KORE; ISIN – INE0J6801010**

Dear Sir/Madam,

**Sub.: Submission of Revised Audited Standalone and Consolidated Financial Results for the Half Year and Financial Year ended 31st March, 2024**

With reference to the captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith the **Revised** Audited Standalone and Consolidated Financial Results for the Half Year and Financial Year ended 31st March, 2024 together with Audit Reports of the Statutory Auditor and a Declaration on Unmodified opinion in respect of the aforesaid Auditor's Reports ("Revised Financial Results") for ratification of typographical errors / linkage errors in 1.) Standalone Financial Results, particularly in "Other Expenses" and "Exceptional Items" 2.) Standalone and Consolidated Balance Sheets, particularly in "Reserves and Surplus", & "Other Current Assets", and 3.) Standalone and Consolidated Cash Flow Statements particularly in "Change in working capital". There is no change in Net Profits of the Company.

Except above, there are no other changes in the Audited Standalone and Consolidated Financial Results for the Half Year and Financial Year ended 31st March, 2024 as submitted to NSE on 29.05.2024.

You are requested to take the above on your record.

**Thanking you,**
**Yours faithfully,**
**For Jay Jalaram Technologies Limited**

Jay Jalaram Technologies Limited Ahmedabad

**Mukesh Prajapat**
**Company Secretary & Compliance Officer**

Encl: As above

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs Except EPS)

| Sr. No. | Particulars | Half Year Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | 31.03.2024 | 30.09.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | **INCOME** | | | | | |
| | (a) Revenue from operations | 32,265.65 | 21,606.20 | 13,282.14 | 53,871.85 | 24,920.48 |
| | (b) Other income | 53.96 | 27.96 | 67.36 | 81.91 | 99.54 |
| 2 | **Total Income** | **32,319.61** | **21,634.16** | **13,349.50** | **53,953.77** | **25,020.01** |
| 3 | **EXPENSES:** | | | | | |
| | (a) Cost of materials consumed | - | - | - | - | - |
| | (b) Purchases of Stock-in-Trade | 32,201.05 | 21,914.71 | 13,124.90 | 54,115.76 | 24,273.90 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in trade | (2,837.18) | (2,307.65) | (1,427.19) | (5,144.83) | (2,081.99) |
| | (d) Employee benefit expenses | 468.41 | 307.85 | 216.34 | 776.26 | 387.68 |
| | (e) Finance costs | 173.53 | 153.41 | 29.62 | 326.94 | 106.82 |
| | (f) Depreciation and amortization expenses | 60.43 | 46.22 | 49.19 | 106.65 | 97.63 |
| | (g) Other expenses | 1,689.31 | 1,440.09 | 1,058.98 | 3,129.41 | 1,809.96 |
| | **Total Expenses (3)** | **31,755.57** | **21,554.63** | **13,051.84** | **53,310.20** | **24,594.01** |
| 4 | **Profit / (Loss) before exceptional and extraordinary items and tax (2-3)** | **564.05** | **79.53** | **297.66** | **643.57** | **426.01** |
| 5 | Exceptional items | 2.56 | 8.87 | 62.06 | 11.43 | 62.06 |
| 6 | **Profit / (Loss) before extraordinary items and tax (4-5)** | **561.48** | **70.66** | **235.60** | **632.14** | **363.95** |
| 7 | Extraordinary items | - | - | - | - | - |
| 8 | **Profit / (Loss) Before Tax (6-7)** | **561.48** | **70.66** | **235.60** | **632.14** | **363.95** |
| 9 | **Tax Expenses:** | | | | | |
| | (a) Current Tax | 142.34 | 17.66 | 57.85 | 160.00 | 110.00 |
| | (b) Deferred Tax | (2.35) | 0.42 | 6.97 | (1.93) | 3.70 |
| | (c) Tax Adjustment of Earlier Years | 0.05 | (12.19) | (0.70) | (12.14) | (0.70) |
| | **Total Tax Expenses (9)** | 140.04 | **5.89** | **64.12** | **145.93** | **113.00** |
| 10 | **Profit / (Loss) for the period from continuing operations (8-9)** | **421.45** | **64.76** | **171.49** | **486.21** | **250.95** |
| 11 | Profit / (Loss) from discontinuing operations before tax | - | - | - | - | - |
| 12 | Tax expenses of discontinuing operations | - | - | - | - | - |
| 13 | Profit / (Loss) from discontinuing operations after tax (11-12) | - | - | - | - | - |
| 14 | **Net Profit / (Loss) for the period (10+13)** | **421.45** | **64.76** | **171.49** | **486.21** | **250.95** |
| 15 | Paid-up Equity Share Capital (Face value of ₹ 10 each) | 1113.00 | 1113.00 | 1113.00 | 1113.00 | 1113.00 |
| 16 | Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year | - | - | - | 1735.37 | 1249.16 |
| 17 | **Earnings per equity share of ₹ 10 each (not annualised) :** | | | | | |
| | a) Basic (In Rupees) | 3.79 | 0.66 | 1.74 | 4.37 | 2.55 |
| | b) Diluted (In Rupees) | 3.79 | 0.66 | 1.74 | 4.37 | 2.55 |

For and on behalf of Board of Directors
Jay Jalaram Technologies Limited

Jay Jalaram Technologies Limited Ahmedabad

Kamlesh Varjivandas Thakkar
Chairman & Managing Director
DIN: 05132275

Place : Ahmedabad
Date : 29th May, 2024

**NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS:**

1 The above standalone audited financial results have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and have been audited by the Statutory Auditors of the Company.

2 The above standalone audited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29th May, 2024. The Statutory Auditors have expressed an unmodified audit opinion on the above standalone audited financial results for the half year and year ended 31st March, 2024.

3 Jay Jalaram Technologies Limited ("the Company") is having business segment of Electronic Gadgets and Electric Vehicles. Considering the provisions of Accounting Standard 17, the Company do not have any reportable segment.

4 There were no investor complaints, known to the Company, outstanding as on the half year ended 31st March, 2024.

5 The figures for the current half year ended 31st March, 2024 and half year ended 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and 31st March, 2023, respectively and published year to date figures up to the half year ended 30th September, 2023 and 30th September, 2022 respectively which were subjected to limited review.

6 Previous period's /year's figures have been reclassified/regrouped/rearranged, wherever considered necessary so as to make them comparable with current period's /year's figures.

7 Basic and Diluted Earnings Per Share of periods presented have been calculated based on the weighted average number of shares outstanding in respective periods.

**For and on behalf of Board of Directors**
**Jay Jalaram Technologies Limited**

Jay Jalaram Technologies Limited Ahmedabad

**Kamlesh Varjivandas Thakkar**
**Chairman & Managing Director**
**DIN: 05132275**

**Place: Ahmedabad**
**Date : 29th May, 2024**

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

| | Particulars | Amount As at 31.03.2024 (Audited) | Amount As at 31.03.2023 (Audited) |
|---|---|---|---|
| A. | **EQUITY AND LIABILITIES** | | |
| (1) | **Shareholders' Funds** | | |
| | (a) Share Capital | 1,113.00 | 1,113.00 |
| | (b) Reserves and Surplus | 1,735.37 | 1,249.16 |
| | (c) Money received against share warrants | - | - |
| | **Total Shareholders' Funds** | **2,848.37** | **2,362.16** |
| (2) | **Share application money pending allotment** | - | - |
| (3) | **Non-Current Liabilities** | | |
| | (a) Long-Term Borrowings | 1,043.76 | 1,012.66 |
| | (b) Deferred Tax Liabilities (Net) | - | - |
| | (c) Other Long-Term Liabilities | 3,044.15 | 1,595.32 |
| | (d) Long-Term Provisions | 20.47 | 14.45 |
| | **Total Non-Current Liabilities** | **4,108.39** | **2,622.43** |
| (4) | **Current Liabilities** | | |
| | (a) Short-Term Borrowings | 3,563.64 | 965.88 |
| | (b) Trade Payables | | |
| | -[i] Total outstanding dues of micro enterprises and small enterprises | 864.22 | 535.04 |
| | -[ii] Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,890.33 | 1,236.63 |
| | (c) Other Current Liabilities | 1,375.63 | 267.71 |
| | (d) Short-Term Provisions | 20.22 | 123.79 |
| | **Total Current Liabilities** | **7,714.05** | **3,129.06** |
| | **TOTAL - EQUITY AND LIABILITIES** | **14,670.81** | **8,113.65** |
| B. | **ASSETS** | | |
| (1) | **Non-Current Assets** | | |
| | (a) Property, Plant, Equipment & Intangible Assets | | |
| | [i] Tangible Assets | 790.25 | 709.46 |
| | [ii] Intangible Assets | 60.06 | 19.14 |
| | [iii] Tangible Assets Capital Work-in-Progress | 39.76 | - |
| | [iv] Intangible Assets under development or Work-in-Progress | - | - |
| | (b) Non-Current Investments | 1.10 | - |
| | (c) Deferred Tax Assets | 36.53 | 34.61 |
| | (d) Long-Term Loans and Advances | - | - |
| | (e) Other Non-Current Assets | 193.09 | 182.67 |
| | **Total Non-Current Assets** | **1,120.78** | **945.88** |
| (2) | **Current assets** | | |
| | (a) Current Investments | - | - |
| | (b) Inventories | 9,063.21 | 3,918.39 |
| | (c) Trade Receivables | 932.21 | 305.42 |
| | (d) Cash and Cash Equivalents | 677.74 | 1,014.42 |
| | (e) Short-Term Loans and Advances | 1,941.30 | 1,019.98 |
| | (f) Other Current Assets | 935.57 | 909.57 |
| | **Total Current Assets** | **13,550.02** | **7,167.77** |
| | **TOTAL - ASSETS** | **14,670.81** | **8,113.65** |

For and on behalf of Board of Directors
Jay Jalaram Technologies Limited

Jay Jalaram Technologies Limited Ahmedabad

Kamlesh Varjivandas Thakkar
Chairman & Managing Director
DIN: 05132275

Place: Ahmedabad
Date : 29th May, 2024

## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

| | Particulars | Year Ended 31.03.2024 (Audited) | Year Ended 31.03.2023 (Audited) |
|---|---|---|---|
| A | **Cash Flow from operating activities** | | |
| | Profit / (Loss) before tax | 632.14 | 363.95 |
| | **Adjustment for Non Operating Income** | | |
| | Depreciation /Amortisation | 106.65 | 97.63 |
| | Finance Charges | 326.94 | 106.82 |
| | Sundry Balance written off | 6.43 | 4.16 |
| | Sundry Balance written Back | (13.73) | (20.74) |
| | Interest Income | (7.99) | (0.56) |
| | Rent Income | (43.57) | (32.40) |
| | Profit on Sale of Fixed Assets | (0.03) | - |
| | Assets written off | 7.13 | - |
| | Provision for Gratuity | 6.17 | 3.31 |
| | **Operating Profit before Working Capital changes** | **1,020.14** | **522.17** |
| | **Add/Less: Changes in working capital** | | |
| | Decrease/(Increase) in inventory | (5,144.83) | (2,081.99) |
| | Decrease/(Increase) in trade & other receivable | (633.21) | (18.00) |
| | Decrease/(Increase) in short term loans & advances | (921.32) | (475.06) |
| | Decrease/(Increase) in Other Current Assets | (26.00) | 68.54 |
| | Decrease/(Increase) in Trade Deposits Taken | 1,448.83 | 708.48 |
| | Decrease/(Increase) in Security Deposits Given | (11.42) | (13.28) |
| | Decrease/(Increase) in other Non Current Assets | - | - |
| | (Decrease)/Increase in trade payables | 996.62 | 29.75 |
| | (Decrease)/Increase in other liabilities | 1,107.92 | 95.32 |
| | (Decrease)/Increase in short term provisions | (103.72) | 92.12 |
| | **Cash generated from operations** | **(2,266.99)** | **(1,071.94)** |
| | Income taxes paid (net) | 147.86 | (109.30) |
| | **Net Cash Flow from Operating Activities (A)** | **(2,414.85)** | **(1,181.24)** |
| B | **Cash Flow from investing activities** | | |
| | Purchase of Property Plant and Equipment and Intangible Asset | (276.06) | (139.58) |
| | Proceeds from Sale of Property, Plant and Equipment | 0.85 | - |
| | Rent Income | 43.57 | 32.40 |
| | Interest Income | 7.99 | 0.56 |
| | Investment in Subsidiaries | (1.10) | - |
| | Investment in Long Term Fixed Deposits | 1.00 | (1.00) |
| | **Net Cash Flow from Investing Activities (B)** | **(223.75)** | **(107.62)** |
| C | **Cash Flow from financing activities** | | |
| | Proceeds from Issue of Shares | - | 1,080.00 |
| | Payment of Share issue Expenses | - | (42.22) |
| | Proceeds / (repayment) from Short Term Borrowings | 2,597.76 | 892.33 |
| | Proceeds / (repayment) from Long Term Borrowings | 31.10 | 20.00 |
| | Finance Charges | (326.94) | (106.82) |
| | **Net Cash Flow from Financing Activities (C)** | **2,301.92** | **1,843.30** |
| | **Net (decrease) / increase in Cash and Cash Equivalents (A+B+C)** | **(336.68)** | **554.44** |
| | Cash and Cash Equivalents at the beginning of period | 1,014.42 | 459.98 |
| | Cash and Cash Equivalents at the Closing of period | 677.74 | 1,014.42 |
| | **Net (decrease) / increase in Cash and Cash Equivalents** | **(336.68)** | **554.44** |

For and on behalf of Board of Directors
Jay Jalaram Technologies Limited

Jay Jalaram Technologies Limited Ahmedabad

Kamlesh Varjivandas Thakkar
Chairman & Managing Director
DIN: 05132275

Place: Ahmedabad
Date : 29th May, 2024

**Independent Auditor's Report on the Half Yearly and Year to Date Standalone Audited Financial 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 Jay Jalaram Technologies Limited**

**Opinion**

We have audited the accompanying Standalone Annual Financial Results ("the Statement") of **M/s Jay Jalaram Technologies Limited** ("the Company"), for the half year and year ended 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 ("the Listing Regulations").

In our opinion and to the best of our Information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations 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 Standalone Net Profit for the half year and year ended 31st March, 2024 and other Financial Information of the Company for the half year 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, as amended ("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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the Audited Standalone Financial Statements and has been approved by the Company's Board of Directors. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit of the Company and other Financial Information in accordance with the recognition and measurement principles laid down in the Accounting Standards 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 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,

VCAN & CO. FRN: 125172W

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 give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The Board of Directors 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 Statement 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 the Statement.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls with reference to Financials Statements in place and the operating effectiveness of such control.

- Evaluate the appropriateness of accounting policies used and the 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement

or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement

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 Statement includes the results for the half year ended 31st March, 2024 being the balancing figure between the audited figures in respect of the Financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to the first half year of the current Financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our report on The Statement is not modified in respect of this matter.

For V C A N & Co.
Chartered Accountants
Firm Registration No. 125172W

Saurabh Jain

VCAN & CO. FRN : 125172W CHARTERED ACCOUNTANTS

CA Saurabh Jain
Partner
Membership No.: 175015
Place: Ahmedabad
Date: 29th May 2024
UDIN: 24175015BKCISG9091

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2024**

(₹ in Lakhs Except EPS)

| Sr. No. | Particulars | Half Year Ended | | Year ended |
|---|---|---|---|---|
| | | 31.03.2024 | 30.09.2023 | 31.03.2024 |
| | | (Audited) | (Unaudited) | (Audited) |
| 1 | **INCOME** | | | |
| | (a) Revenue from operations | 32,301.88 | 21,883.75 | 54,185.63 |
| | (b) Other income | 55.42 | 30.19 | 85.61 |
| 2 | **Total Income** | **32,357.31** | **21,913.94** | **54,271.25** |
| 3 | **EXPENSES:** | | | |
| | (a) Cost of materials consumed | 488.96 | - | 488.96 |
| | (b) Purchases of Stock-in-Trade | 31,856.50 | 22,100.89 | 53,957.38 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in trade | (2,953.97) | (2,239.17) | (5,193.14) |
| | (d) Employee benefit expenses | 477.33 | 319.86 | 797.19 |
| | (e) Finance costs | 197.22 | 178.52 | 375.74 |
| | (f) Depreciation and amortization expenses | 62.21 | 47.76 | 109.97 |
| | (g) Other expenses | 1,702.82 | 1,468.62 | 3,171.44 |
| | **Total Expenses (3)** | **31,831.06** | **21,876.48** | **53,707.54** |
| 4 | **Profit / (Loss) before exceptional and extraordinary items and tax (2-3)** | **526.24** | **37.46** | **563.70** |
| 5 | Exceptional items | 2.56 | 8.87 | 11.43 |
| 6 | **Profit / (Loss) before extraordinary items and tax (4-5)** | **523.68** | **28.59** | **552.27** |
| 7 | Extraordinary items | - | - | - |
| 8 | **Profit / (Loss) Before Tax (6-7)** | **523.68** | **28.59** | **552.27** |
| 9 | **Tax Expenses:** | | | |
| | (a) Current Tax | 142.34 | 17.66 | 160.00 |
| | (b) Deferred Tax | (2.37) | 0.46 | (1.91) |
| | (c) Tax Adjustment of Earlier Years | 0.05 | (12.19) | (12.14) |
| | **Total Tax Expenses (9)** | **140.01** | **5.94** | **145.95** |
| 10 | **Profit / (Loss) for the period from continuing operations (8-9)** | **383.67** | **22.65** | **406.32** |
| 11 | Profit / (Loss) from discontinuing operations before tax | - | - | - |
| 12 | Tax expenses of discontinuing operations | - | - | - |
| 13 | Profit / (Loss) from discontinuing operations after tax (11-12) | - | - | - |
| 14 | **Net Profit / (Loss) for the period (10+13)** | **383.67** | **22.65** | **406.32** |
| 15 | **Net Profit attributable to :** | | | |
| | a) Owners of the Company | 383.72 | 22.85 | 406.57 |
| | b) Non-Controlling Interest | (0.05) | (0.20) | (0.25) |
| 16 | Paid-up Equity Share Capital (Face value of ₹ 10 each) | 1,113.00 | 1,113.00 | 1,113.00 |
| 17 | Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year | - | - | 1,633.39 |
| 18 | **Earnings per equity share of ₹ 10 each (not annualised) :** | | | |
| | a) Basic (In Rupees) | 3.45 | 0.20 | 3.65 |
| | b) Diluted (In Rupees) | 3.45 | 0.20 | 3.65 |

**For and on behalf of Board of Directors**
**Jay Jalaram Technologies Limited**

Jay Jalaram Technologies Limited Ahmedabad

**Kamlesh Varjivandas Thakkar**
**Chairman & Managing Director**
**DIN: 05132275**

**Place : Ahmedabad**
**Date : 29th May, 2024**

**NOTES TO THE AUDITED CONSOLIDATED FINANCIAL RESULTS:**

1 The above consolidated audited financial results have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and have been audited by the Statutory Auditors of the Company.

2 The above consolidated audited financial results of the Jay Jalaram Technologies Limited (the "Company" or "Parent") and its subsidiary Company (the Parent and its subsidiary together referred to as the "Group") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29th May, 2024. The Statutory Auditors have expressed an unmodified audit opinion on the above consolidated financial results for the half year and year ended 31st March, 2024.

3 The Group is having business segment of Electronic Gadgets and Electric Vehicles. Considering the provisions of Accounting Standard 17, the Group do not have any reportable segment.

4 The Consolidated financial results of the Company for the half year and year ended 31st March, 2024 includes the financial results of M/s. Hear More Techlife Private Limited ("HMTPL") and M/s. Techgrind Solutions Private Limited ("TGS") and the same has been considered for consolidated financial results of the Group.

5 These consolidated results include the results of HMTPL (from 26th April, 2023 till the period ended 31st March, 2024) and TGS (from the date of its incorporation (i.e. 05th June, 2023) till the period ended 31st March, 2024) with a beneficial ownership of 59% and 51% respectively. The Financial Results of both the subsidiaries has been considered for the financial results of the group by combining like items of Incomes and Expenses and eliminating intragroup income and expenses. The carrying amount of the company's Investment in both the subsidiaries is knocked off against the company's portion of Equity in the respective subsidiaries.

6 As per the provisions of Accounting Standard 21 "Consolidated Financial Statements", the amount of loss borne by the minority interest is only up to the value of their equity contribution. The loss beyond the loss borne by the Minority Interest is borne by the majority (the parent) and will be recovered subsequently against the profit attributable to the Minority Interest from the future profits of the subsidiaries.

7 There were no investor complaints, known to the Company, outstanding as on the half year ended 31st March, 2024.

8 The Holding Company acquired subsidiaries during the half year ended September 30, 2023. Therefore, no comparative figures of the consolidated audited financial results for half year ended 31st March, 2023 and year ended 31st March, 2023 are available.

9 The figures for the current half year ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and published year to date figures up to the half year ended 30th September, 2023 which were subjected to limited review.

10 Basic and Diluted Earnings Per Share of periods presented have been calculated based on the weighted average number of shares outstanding in respective periods.

**For and on behalf of Board of Directors**
**Jay Jalaram Technologies Limited**

Jay Jalaram Technologies Limited Ahmedabad

**Kamlesh Varjivandas Thakkar**
**Chairman & Managing Director**
**DIN: 05132275**

**Place: Ahmedabad**
**Date : 29th May, 2024**

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

| | Particulars | Amount as at 31.03.2024 (Audited) |
|---|---|---|
| A. | **EQUITY AND LIABILITIES** | |
| (1) | **Shareholders' Funds** | |
| | (a) Share Capital | 1,113.00 |
| | (b) Reserves and Surplus | 1,633.39 |
| | (c) Money received against share warrants | - |
| | **Total Shareholders' Funds** | **2,746.39** |
| (2) | **Minority Interest** | 0.24 |
| (3) | **Non-Current Liabilities** | |
| | (a) Long-Term Borrowings | 1,222.71 |
| | (b) Deferred Tax Liabilities (Net) | 0.14 |
| | (c) Other Long-Term Liabilities | 3,044.15 |
| | (d) Long-Term Provisions | 20.47 |
| | **Total Non-Current Liabilities** | **4,287.47** |
| (4) | **Current Liabilities** | |
| | (a) Short-Term Borrowings | 3,861.82 |
| | (b) Trade Payables | |
| | -[i] Total outstanding dues of micro enterprises and small enterprises | 864.22 |
| | -[ii] Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,896.13 |
| | (c) Other Current Liabilities | 1,431.48 |
| | (d) Short-Term Provisions | 20.67 |
| | **Total Current Liabilities** | **8,074.31** |
| | **TOTAL - EQUITY AND LIABILITIES** | **15,108.42** |
| B. | **ASSETS** | |
| (1) | **Non-Current Assets** | |
| | (a) Property, Plant, Equipment & Intangible Assets | |
| | [i] Tangible Assets | 794.10 |
| | [ii] Intangible Assets | 89.73 |
| | [iii] Tangible Assets Capital Work-in-Progress | 39.76 |
| | [iv] Intangible Assets under development or Work-in-Progress | - |
| | (b) Non-Current Investments | - |
| | (c) Deferred Tax Assets | 36.60 |
| | (d) Long-Term Loans and Advances | - |
| | (e) Other Non-Current Assets | 193.09 |
| | **Total Non-Current Assets** | **1,153.27** |
| (2) | **Current assets** | |
| | (a) Current Investments | - |
| | (b) Inventories | 9,374.82 |
| | (c) Trade Receivables | 987.45 |
| | (d) Cash and Cash Equivalents | 679.30 |
| | (e) Short-Term Loans and Advances | 1,977.98 |
| | (f) Other Current Assets | 935.60 |
| | **Total Current Assets** | **13,955.14** |
| | **TOTAL - ASSETS** | **15,108.42** |

For and on behalf of Board of Directors
Jay Jalaram Technologies Limited

Jay Jalaram Technologies Limited Ahmedabad

Kamlesh Varjivandas Thakkar
Chairman & Managing Director
DIN: 05132275

Place: Ahmedabad
Date : 29th May, 2024

## CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

| | Particulars | Year Ended 31.03.2024 (Audited) |
|---|---|---|
| A | **Cash Flow from operating activities** | |
| | Profit / (Loss) before tax | 552.27 |
| | **Adjustment for** | |
| | Depreciation /Amortisation | 109.97 |
| | Finance Charges | 375.74 |
| | Sundry Balance written off | 6.43 |
| | Sundry Balance written Back | (13.73) |
| | Interest Income | (7.99) |
| | Rent Income | (43.57) |
| | Profit on Sale of Fixed Assets | (0.03) |
| | Assets written off | 7.13 |
| | Provision for Gratuity / Other Provisions | 6.27 |
| | Reduction in value of Inventories | 6.24 |
| | **Operating Profit before Working Capital changes** | **998.73** |
| | Decrease/(Increase) in inventory | (5,199.38) |
| | Decrease/(Increase) in trade & other receivable | (621.37) |
| | Decrease/(Increase) in short term loans & advances | (850.38) |
| | Decrease/(Increase) in Other Current Assets | (25.35) |
| | (Decrease)/Increase in Trade Deposits Taken | 1,448.83 |
| | Decrease/(Increase) in Security Deposits Given | (11.42) |
| | Decrease/(Increase) in other Non Current Assets | - |
| | (Decrease)/Increase in trade payables | 969.20 |
| | (Decrease)/Increase in other liabilities | 1,172.45 |
| | (Decrease)/Increase in short term provisions | (108.62) |
| | **Cash generated from operations** | **(2,227.30)** |
| | Income taxes paid (net) | 147.86 |
| | **Net Cash Flow from operating activities (A)** | **(2,375.16)** |
| B | **Cash Flow from investing activities** | |
| | Purchase of Property Plant and Equipment and Intangible Asset | (276.21) |
| | Proceeds from Sale of Property, Plant and Equipment | 0.85 |
| | Rent Income | 43.57 |
| | Interest Income | 7.99 |
| | Investment in Subsidiaries | (0.59) |
| | Investment in Long Term Fixed Deposits | 1.00 |
| | **Net Cash Flow from investing activities (B)** | **(223.39)** |
| C | **Cash Flow from financing activities** | |
| | Proceeds from Issue of Shares | 0.49 |
| | Payment of Share issue Expenses | - |
| | Proceeds / (repayment) from Short Term Borrowings | 2,599.47 |
| | Proceeds / (repayment) from Long Term Borrowings | 39.07 |
| | Finance Charges | (375.74) |
| | **Net Cash Flow from financing activities (C)** | **2,263.29** |
| | **Net (decrease) / increase in Cash and Cash Equivalents (A+B+C)** | **(335.26)** |
| | Cash and Cash Equivalents at the beginning of period | **1,014.56** |
| | Cash and Cash Equivalents at the Closing of period | **679.30** |
| | **Net (decrease) / increase in Cash and Cash Equivalents** | **335.26** |

**For and on behalf of Board of Directors**
**Jay Jalaram Technologies Limited**

Jay Jalaram Technologies Limited Ahmedabad

**Kamlesh Varjivandas Thakkar**
**Chairman & Managing Director**
**DIN: 05132275**

**Place: Ahmedabad**
**Date : 29th May, 2024**

**Independent Auditor's Report on the Half Yearly and Year to Date Consolidated Audited Financial 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**
**Jay Jalaram Technologies Limited**

## Opinion

We have (a) audited the accompanying Consolidated Financial Results for the half year and year ended 31st March, 2024 and (b) reviewed the Consolidated Financial Results for the half year and year ended 31st March, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results" for the half year and year ended 31st March, 2024 of **M/s Jay Jalaram Technologies Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together hereinafter referred to as "the Group") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our Information and according to the explanations given to us, the Statement:

i. includes the results of M/s. Techgrind Solutions Private Limited and M/s. Hear More Techlife Private Limited,
ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
iii. gives a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the Consolidated Net Profit for the half year and year ended 31st March, 2024 and other Financial Information of the Group for the half year 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, as amended ("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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the 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 is sufficient and appropriate to provide a basis for our audit opinion.

VCAN & CO. FRN : 125172W CHARTERED ACCOUNTANTS

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the Audited Consolidated Financial Statements and has been approved by the Holding Company's Board of Directors. The Board of Directors of the Holding Company are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit of the group and other Financial Information of the Group in accordance with the recognition and measurement principles laid down in the Accounting Standards 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error which have been used for the preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Statement, 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 also responsible for overseeing the financial reporting process of the Group.

**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 the Consolidated Financial Results.

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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 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate Internal Financial Controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such control.

- Evaluate the appropriateness of accounting policies used and the 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 ability of the Group including its subsidiaries 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 Consolidated Financial Results 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 Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results 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 of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain

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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 Statement

We communicate with those charged with governance of the Holding Company 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 matters**

The financial statements of its subsidiaries, M/s Techgrind Solutions Private Limited and M/s Hear More Techlife Private Limited have been furnished to us by the management and our opinion on the statement in far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the management and the procedures performed by us. The following details of these subsidiaries have been considered in the consolidated financial statements:

Amount in ₹ Lakhs

| Name of Subsidiaries | Total Assets as on March 31st, 2024 | Total Revenue For the F.Y. 2023 - 2024 | Net Profit / (Loss) For the F.Y. 2023 - 2024 | Net Cash Inflow F.Y. 2023 – 2024 |
|---|---|---|---|---|
| M/s Techgrind Solutions Private Limited | 0.60 | - | (0.50) | 0.10 |
| M/s Hear More Techlife Private Limited | 432.38 | 472.16 | (70.08) | 0.93 |

The Financial Statements of M/s Hear More Techlife Private Limited have been audited by other auditors whose reports have been furnished to us by the management.

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Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of M/s Hear More Techlife Private Limited are based solely on the report of such other auditors and the procedures performed by us as stated under Auditor's Responsibilities for the Audit of the Consolidated Financial Results in above paragraph.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

The Consolidated Financial Statement includes the results for the half year ended 31st March, 2024 being the balancing figure between the audited figures in respect of the Financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to the first half year of the current Financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our report on The Statement is not modified in respect of this matter.

For V C A N & Co.
Chartered Accountants
Firm Registration No. 125172W

VCAN & CO. & FRN : 125172W CHARTERED ACCOUNTANTS

CA Saurabh Jain
Partner
Membership No.: 175015
Place: Ahmedabad
Date: 29th May 2024
UDIN: 24175015BKCITZ9984

17th August, 2024

To,
**National Stock Exchange of India Limited**
**Listing Compliance Department,**
Exchange Plaza, Plot No. C – 1,
Block - G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

**NSE Symbol – KORE; ISIN – INE0J6801010**

Dear Sir/Madam,

**Sub.: Declaration in respect of Unmodified Opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the half year and financial year ended 31st March, 2024**

**Ref.: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. V C A N & Co., Chartered Accountants (FRN: 125172W), Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the half year and financial year ended 31st March, 2024.

You are requested to take the above on your record.

**Thanking you,**
**Yours faithfully,**
**For Jay Jalaram Technologies Limited**

Jay Jalaram Technologies Limited Ahmedabad

**Manish Thakkar**
**Chief Financial Officer**