



14th November, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400051

Symbol: PULZ

Dear Sir(s),

Sub: Outcome of the 8th / 2024-25 Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Unaudited Standalone and Consolidated Financial Results for the half year ended 30th September, 2024.

This is to inform you that the 8th meeting of the Board of Directors of Pulz Electronics Limited for the financial year 2024-25 was held on 14th November, 2024, at the Corporate Office of the Company. The Board of Directors at their meeting approved the following matters:

1. Unaudited Standalone Financial results for the half year ended 30th September, 2024.

Approved the Unaudited Standalone Financial Results of the Company for the Half Year ended 30th September, 2024, duly reviewed and recommended by the Audit Committee along with Limited Review Report as issued by Bansi S. Mehta & Co., Chartered Accountants, the Statutory Auditors of the Company.

A copy of the said results along with the Limited Review Report is enclosed herewith. Further, a declaration regarding Unmodified Opinion with respect to the Unaudited Financial Results for the half year ended 30th September, 2024. is also enclosed herewith as required under Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Unaudited Consolidated Financial results for the half year ended 30th September, 2024.

Approved the Unaudited Consolidated Financial Results of the Company for the Half Year ended 30th September, 2024, duly reviewed and recommended by the Audit Committee along with Limited Review Report as issued by Bansi S. Mehta & Co., Chartered Accountants, the Statutory Auditors of the Company.

A copy of the said results along with the Limited Review Report is enclosed herewith. Further, a declaration regarding Unmodified Opinion with respect to the Unaudited Financial Results for the half year ended 30th September, 2024. is also enclosed herewith as required under Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 5:30 p.m. and concluded at 9:30 p.m.

You are requested to kindly take a note of the same.

Yours faithfully,
For Pulz Electronics Limited,

Ramakrishnan Manden Kattil.
Chairman & Director.
DIN: 00194891

Pulz Electronics Ltd.

Corporate Office:
Kailashpati, 2nd Floor, Plot 10A, Veera Desai Road,
Andheri (W), Mumbai - 400 053, India.
T: +91 22 4970 2172
mumbai@pulz.co.in

Registered Office:
Plot No. 5, Novel Estate, Nandore
Palghar (E), Dist. Palghar - 401 404, India.
T: +91 92841 41652

sound matters

Independent Auditor’s Review Report on Unaudited Half yearly Standalone Financial Results of Pulz Electronics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors,

Pulz Electronics Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Pulz Electronics Limited** (“the Company”) for the half-year ended September 30, 2024 (“the Statement”), 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”).
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25, “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. The comparative financial results/ financial information of the Company for the immediately preceding half-year ended March 31, 2024, and corresponding half-year ended September 30, 2024, are based on the previously issued financial results/ financial information as reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results/ financial information in their reports dated May 30, 2024, and November 4, 2023, respectively. The comparative financial results/ information of the Company for the year ended March 31, 2024, are based on the previously issued financial statements of the Company for the year then ended as audited by predecessor auditor who expressed an unmodified opinion on those financial statements by their report dated May 30, 2024. We have relied upon these reports for the purpose of review of the Statement.

Our Conclusion is not modified in respect of this matter.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W

PLACE : Mumbai
DATE : November 14, 2024

PARESH H. CLERK
Partner
Membership No. 036148
UDIN : 24036148BKHBBE4242

Pulz Electronics Limited.
Registered Office: Plot No.5,Novel Estate,Village Nandore,Palghar East,Maharashtra 401 404,India
CIN :L32109MH2005PLC427634
Website : www.pulz.biz
Email: mumbai@pulz.co.in

Unaudited Standalone Statement of Assets and Liabilities as at September 30,2024

(₹ in Thousands)		
Particulars	As at September 30,2024 Unaudited	As at March 31,2024 Audited
A. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	1,09,040.00	1,09,040.00
(b) Reserves and Surplus	1,78,013.19	1,42,294.94
	2,87,053.19	2,51,334.94
2 Non-current liabilities		
(a) Long term borrowings	596.92	776.33
(b) Other long term liabilities	6,101.87	5,010.15
	6,698.79	5,786.48
3 Current liabilities		
(a) Short term borrowings	-	-
(b) Trade payables		
(i) Due to Micro & Small enterprises	432.00	1,354.40
(ii) Others	16,315.39	35,211.77
(c) Other curent liabilities	16,280.35	11,838.02
(d) Short term provisions	4,162.75	2,564.56
	37,190.49	50,968.75
Total - Equity and Liabilities	3,30,942.47	3,08,090.17
B. Assets		
1 Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	18,649.18	18,818.81
(ii) Intangible Assets	3,230.66	4,015.93
(iii) Intangible Assets under development	11,851.62	10,214.71
	33,731.46	33,049.45
(b) Non current investment	9,181.64	9,050.87
(c) Deferred tax assets (net)	1,204.28	1,011.09
(d) Long Term Loans and Advances	4,660.53	4,646.83
(e) other non current assets	579.28	579.28
	49,357.19	48,337.52
2 Current Assets		
(a) Inventories	1,43,165.76	1,49,163.65
(b) Trade receivables	45,526.67	6,095.91
(c) Cash and cash equivalentls	39,466.88	26,731.32
(d) Short term loans and advances	53,425.97	77,761.77
	2,81,585.28	2,59,752.65
Total - Assets	3,30,942.47	3,08,090.17

For and on behalf of Board of Directors

RAMAKRISHNAN MANDEN KATTIL
Chairman & Director
DIN: 00194891

PLACE: Mumbai
DATE: November 14, 2024

Unaudited Standalone Financial Results for the half year ended on September 30, 2024

		(₹ in Thousands)			
Sr.No	Particulars	Half year ended on		Year Ended on	
		September 30, 2024 Unaudited	March 31, 2024 Audited	September 30, 2023 Unaudited	March 31, 2024 Audited
1	Revenue from Operations	1,76,046.97	1,52,829.21	1,61,906.96	3,14,736.17
2	Other Income (Refer Note 3)	2,383.38	4,171.07	3,893.57	8,064.64
3	Total Revenue (1+2)	1,78,430.35	1,57,000.28	1,65,800.53	3,22,800.81
4	Expenses:				
	Cost of material consumed	50,834.63	51,451.08	53,526.72	1,04,977.80
	Purchase of Stock in Trade	16,879.44	23,480.10	19,339.85	42,819.95
	Changes in inventories	8,303.19	(11,268.27)	1,312.13	(9,956.14)
	Manufacturing expenses	8,931.30	8,379.48	7,294.45	15,673.93
	Employee Benefit Expenses	9,081.79	10,922.85	10,787.92	21,710.77
	Finance costs	439.57	261.77	171.52	433.29
	Depreciation and amortization expenses	1,781.20	2,192.22	2,439.97	4,632.19
	Other expenses	34,154.18	31,345.42	29,666.06	61,011.48
	Total expenses	1,30,405.29	1,16,764.65	1,24,538.62	2,41,303.27
5	Profit before tax (3-4)	48,025.05	40,235.63	41,261.91	81,497.54
6	Tax expense:				
	Current tax	12,500.00	10,900.00	10,200.00	21,100.00
	Deferred tax	(193.20)	(1,272.57)	212.44	(1,485.01)
	Total tax expenses	12.31	9,627.43	9,987.56	19,614.99
7	Profit for the period	35,718.25	30,608.20	31,274.35	61,882.55
8	Earnings per share				
	Basic and Diluted (₹)	3.28	2.81	2.87	5.68

Notes:

1.The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 14, 2024, for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The Statutory Auditors have expressed an unqualified opinion. The above results have been prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2.The Company is listed on the SME platform of the National Stock Exchange of India Limited and the provisions of the IND AS as per Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, Reconciliation of Profit and Loss and Reconciliation of Equity does not apply to the company and hence are not reported.

3.Dividend, aggregating to ₹ 138.04 thousands, on 1% Unlisted, Unrated Fully paid-up, Non-Convertible, Perpetual Non-Cumulative Preference Shares of Rs. 10/- each of Unity Small Finance Bank Limited, received during the financial year FY 2022-23 and FY 2023-24, which hitherto was credited to the Investment account in respective years is now being recognised as Other Income being Prior Period Income.

4.Segment Reporting : The company is in the business of developing and manufacturing high quality Audio Systems and the company's business falls within a single business segment of Audio Systems. Therefore disclosures under Accounting Standard 17 - Primary Segment Reporting is not applicable.Secondary segmental reporting on the basis of the geographical location of the customers is as below :

Sr.No	Particulars	Half year ended			Year Ended	
		September 30,2024	March 31,2024	September 30,2023	March 31,2024	
		Unaudited	Audited	Unaudited	Audited	
1	India	1,57,831.02	1,49,976.36	1,56,392.20	3,06,368.56	
2	South Asian Countries	7,591.82	-	1,202.78	1,202.78	
3	Rest of the World	10,624.13	2,852.85	4,311.98	7,164.83	
	Total	1,76,046.97	1,52,829.21	1,61,906.96	3,14,736.17	

5.The figures for the half year ended on March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and the half year ended unaudited figures upto September 30, 2023

6. The above financial results are available on the website of the company i.e. www.pulz.biz and on the website of emerge platform of National Stock Exchange i.e. www.nseindia.com

7. Figures for previous half year/ year have been regrouped wherever necessary.

For and on behalf of Board of Directors

RAMAKRISHNAN MANDEN KATTIL
Chairman & Director
DIN: 00194891

PLACE: Mumbai
DATE: November 14, 2024

Pulz Electronics Limited.
Registered Office: Plot No.5,Novel Estate,Village Nandore,Palghar East,Maharashtra 401 404,India
CIN :L32109MH2005PLC427634
Website : www.pulz.biz
Email: mumbai@pulz.co.in

Cash flow statement for the half year ended September 30, 2024.

	(₹ in Thousands)	
	For Half Year Ended on September 30, 2024	For the Year Ended on March 31, 2024
Cash flow from operating activities		
Profit/(loss) before tax	48,025.05	81,497.56
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation Deduction / adjustment	-	49.11
Depreciation	1,781.20	4,632.19
Prior Period Income	138.04	-
Interest Income	41.72	-
Finance Cost	439.57	433.29
Operating profit/(loss) before working capital changes	50,066.06	86,513.92
Movements in working capital:		
Increase/(decrease) in other Long Term liabilities	1,091.73	674.99
Increase/(decrease) in trade payables	(19,818.79)	(7,065.97)
Increase/(decrease) in other current liabilities	4,442.33	(10,191.25)
Increase/(decrease) in short term provision	1,598.19	(12,304.15)
Decrease/(increase) in Non-current Investment	-	65.39
Decrease/(increase) in Long Term Loans & Advances	(6.44)	-
Decrease/(increase) in Inventories	5,997.90	(12,836.55)
Decrease/(increase) in trade receivables	(39,430.74)	29,637.26
Decrease/(increase) in short-term loans and advances	24,335.79	(25,568.20)
Cash generated from Operations	28,276.04	48,925.45
Direct taxes paid	(12,500.00)	(21,100.00)
Net Cash from Operating Activities (A)	15,776.04	27,825.45
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	(2,463.22)	(4,592.85)
Net cash flow from/(used in) investing activities (B)	(2,463.22)	(4,592.85)
Cash flow from financing activities		
Acceptance / (Repayment) of Loan	(179.41)	(339.31)
Finance Cost	(439.57)	(433.29)
Interest Income	41.72	-
Net cash flow from/(used in) financing activities (C)	(577.26)	(772.59)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	12,735.56	22,460.00
Cash and cash equivalents at the beginning of the period	26,731.32	4,271.32
Cash and cash equivalents at the end of the period	39,466.88	26,731.32

For and on behalf of Board of Directors

RAMAKRISHNAN MANDEN KATTIL
Chairman & Director
DIN: 00194891

PLACE: Mumbai

DATE: November 14, 2024

Independent Auditor’s Review Report on Unaudited Half yearly Consolidated Financial Results of Pulz Electronics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors,

Pulz Electronics Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Pulz Electronics Limited** (“the Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred to as “the Group”) for the half-year ended September 30, 2024 (“the Statement”), 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”).
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25, “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity :

Name of the Entity	Relationship
R&S Electronics Systems India Private Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

6. The comparative financial results/ financial information of the Company for the immediately preceding half-year ended March 31, 2024, and corresponding half-year ended September 30, 2024, are based on the previously issued financial results/ financial information as reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results/ financial information in their reports dated May 30, 2024, and November 4, 2023, respectively. The comparative financial results/ information of the Company for the year ended March 31, 2024, are based on the previously issued financial statements of the Company for the year then ended as audited by predecessor auditor who expressed an unmodified opinion on those financial statements by their report dated May 30, 2024. We have relied upon these reports for the purpose of review of the Statement.

Our Conclusion is not modified in respect of this matter.

For **BANSI S. MEHTA & CO.**
Chartered Accountants
Firm Registration No. 100991W

PLACE : Mumbai
DATE : November 14, 2024

PARESH H. CLERK
Partner
Membership No. 036148
UDIN : 24036148BKHBBF8095

Pulz Electronics Limited.

Registered Office: Plot No.5,Novel Estate,Village Nandore,Palghar East,Maharashtra 401 404,India

CIN :L32109MH2005PLC427634

Website : www.pulz.biz

Email: mumbai@pulz.co.in

Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2024**(₹ in Thousands)**

Particulars	As at September 30,2024 Unaudited	As at March 31,2024 Audited
A. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	1,09,040.00	1,09,040.00
(b) Reserves and Surplus	2,30,847.21	1,83,085.18
	3,39,887.21	2,92,125.18
2 Non-current liabilities		
(a) Long term borrowings	1,702.89	2,033.42
(b) Other long term liabilities	12,964.78	11,805.83
	14,667.67	13,839.25
3 Current liabilities		
(a) Short term borrowings	-	-
(b) Trade payables		
(i) Due to Micro & Small enterprises	1,135.67	1,798.46
(ii) Others	25,730.93	45,027.42
(c) Other curent liabilities	31,002.93	39,782.14
(d) Short term provisions	6,234.07	3,387.12
	64,103.60	89,995.14
Total - Equity and Liabilities	4,18,658.48	3,95,959.57
B. Assets		
1 Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	29,690.39	31,027.34
(ii) Intangible Assets	3,230.66	4,015.93
(iii) Intangible Assets under development	11,851.62	10,214.71
	44,772.67	45,257.98
(b) Non current investment	9,081.66	8,950.89
(c) Deferred tax Assets(net)	828.58	1,294.16
(d) Long Term Loans and Advances	4,660.53	4,646.83
(e) other non current assets	784.28	4,179.36
	60,127.72	64,329.22
2 Current Assets		
(a) Inventories	1,52,888.00	1,59,860.45
(b) Trade receivables	56,972.15	31,764.05
(c) Cash and cash equivalents	89,696.32	59,891.53
(d) Short term loans and advances	58,974.29	80,114.32
	3,58,530.76	3,31,630.35
Total - Assets	4,18,658.48	3,95,959.57

For and on behalf of Board of Directors

RAMAKRISHNAN MANDEN KATTIL

Chairman & Director

DIN: 00194891

PLACE: Mumbai

DATE: November 14, 2024

Unaudited Consolidated Financial Results for the half year ended on September 30,2024

		(₹ in Thousands)			
Sr.No	Particulars	Half year ended		Year ended	
		September 30,2024 Unaudited	March 31,2024 Audited	September 30,2023 Unaudited	March 31,2024 Audited
1	Revenue from Operations	2,09,858.83	1,91,064.51	1,88,532.64	3,79,597.15
2	Other Income (Refer Note 4)	6,762.34	8,139.55	7,131.12	15,270.67
3	Total Revenue (1+2)	2,16,621.17	1,99,204.06	1,95,663.76	3,94,867.82
4	Expenses:				
	Cost of material consumed	50,834.63	20,919.31	53,526.72	74,446.03
	Purchase of stock in trade	22,285.57	57,851.77	32,357.95	90,209.72
	Changes in inventories	10,029.17	(1,884.13)	(5,037.55)	(6,921.68)
	Manufacturing expenses	8,931.30	8,379.48	7,294.45	15,673.93
	Employee Benefit Expenses	11,433.65	13,913.56	11,796.51	25,710.07
	Finance costs	581.01	367.73	193.11	560.84
	Depreciation and amortization expenses	2,948.52	3,523.74	3,561.48	7,085.22
	Other expenses	45,016.92	41,726.72	36,653.70	78,380.42
	Total expenses	1,52,060.77	1,44,798.18	1,40,346.37	2,85,144.51
7	Profit before tax(5-6)	64,560.40	54,405.88	55,317.39	1,09,723.31
8	Tax expense:				
	Current tax	16,850.00	14,000.00	14,600.00	28,600.00
	Deferred tax	(285.83)	(1,665.31)	(161.97)	(1,827.28)
	For earlier years	-	151.50	-	151.50
	Total tax expenses	16,564.17	12,486.19	14,438.03	26,924.22
9	Profit for the period	47,996.23	41,919.69	40,879.36	82,799.09
10	Earnings per share				
	Basic and Diluted (₹)	4.40	3.84	3.75	7.59

Notes:

1.The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 14, 2024, for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The Statutory Auditors have expressed an unqualified opinion. The above results have been prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

2.The above consolidated financial; results include the result of one subsidiary company ,R&S Electronics Systems India Private Limited.

3.The Company is listed on the SME platform of the National Stock Exchange of India Limited and the provisions of the IND AS as per Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, Reconciliation of Profit and Loss and Reconciliation of Equity does not apply to the company and hence are not reported.

4.Dividend, aggregating to ₹ 138.04 thousands, on 1% Unlisted, Unrated Fully paid-up, Non-Convertible, Perpetual Non-Cumulative Preference Shares of Rs. 10/- each of Unity Small Finance Bank Limited, received during the financial year FY 2022-23 and FY 2023-24, which hitherto was credited to the Investment account in respective years is now being recognised as Other Income being Prior Period Income.

5.Segment Reporting : The company is in the business of developing and manufacturing high quality Audio Systems and the company's business falls within a single business segment of Audio Systems. Therefore disclosures under Accounting Standard 17 - Primary Segment Reporting is not applicable.Secondary segmental reporting on the basis of the geographical location of the customers is as below :

(₹ in Thousands)

Sr.No	Particulars	Half year ended on		Year ended on	
		September 30,2024 Unaudited	March 31,2024 Audited	September 30,2023 Unaudited	March 31,2024 Audited
1	India	1,84,277.92	2,14,636.56	2,24,840.10	-25,225.95
2	South Asian Countries	14,956.78	7,480.64	12,595.63	20,076.27
3	Rest of the World	10,624.13	1,217.30	4,311.98	5,529.28
	Total	2,09,858.83	191.06	2,41,747.71	379.60

6.The figures for the half year ended on March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and the half year ended unaudited figures upto September 30, 2023

7. The above financial results are available on the website of the company i.e. www.pulz.biz and on the website of emerge platform of National Stock Exchange i.e. www.nseindia.com

8.Figures for previous half year/ year have been regrouped wherever necessary.

For and on behalf of Board of Directors

RAMAKRISHNAN MANDEN KATTIL
Chairman & Director
DIN: 00194891

PLACE: Mumbai
DATE: November 14, 2024

PULZ ELECTRONICS LIMITED

Registered Office: Plot No.5,Novel Estate,Village Nandore,Palghar East,Maharashtra 401 404,India

CIN : U32109WB2005PLC104357

Website : www.pulz.biz

Email: mumbai@pulz.co.in

Consolidated Cash flow statement for the half year ended 30th September 2024.

	(₹ in Thousands)	
	For Half Year Ended on September 30, 2024	For the Year Ended on March 31, 2024
Cash flow from operating activities		
Profit/(loss) before tax	64,698.44	1,09,723.29
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	2,948.52	49.11
Prior Period Income	(138.04)	7,085.22
Interest Income	(271.11)	-
Finance Cost	581.01	560.84
Operating profit/(loss) before working capital changes	67,819.00	1,17,320.23
Movements in working capital:		
Increase/(decrease) in other Long Term liabilities	1,158.95	1,879.70
Increase/(decrease) in trade payables	(19,959.28)	(4,139.04)
Increase/(decrease) in other current liabilities	(8,779.21)	3,112.92
Increase/(decrease) in short term provision	2,846.95	(13,652.24)
Decrease/(increase) in Non-current Investment	-	(3,379.68)
Decrease/(increase) in Other Non-Current Assets	3,395.07	-
Decrease/(increase) in Inventories	7,351.64	(14,808.74)
Decrease/(increase) in trade receivables	(25,208.09)	13,894.13
Decrease/(increase) in short-term loans and advances	21,140.02	(22,975.03)
Cash generated from Operations	49,765.05	77,252.24
Direct taxes paid (net)	(16,857.44)	(28,751.50)
Net Cash from Operating Activities (A)	32,908.00	48,500.74
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	(2,463.22)	(9,814.70)
Net cash flow from/(used in) investing activities (B)	(2,463.22)	(9,814.70)
Cash flow from financing activities		
Acceptance / (Repayment) of Loan	(330.52)	917.78
Finance Cost	(581.01)	(560.84)
Interest Income	271.11	-
Net cash flow from/(used in) financing activities (C)	(640.00)	356.94
Net increase/(decrease) in cash and cash equivalents (A+B+C)	29,804.78	39,042.98
Cash and cash equivalents at the beginning of the period	59,891.53	20,848.55
Cash and cash equivalents at the end of the period	89,696.32	59,891.53

For and on behalf of Board of Directors

RAMAKRISHNAN MANDEN KATTIL

Chairman & Director

DIN: 00194891

PLACE: Mumbai

DATE: November 14, 2024



14th November, 2024

To,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051.

Dear Sir(s),

Sub: Declaration on Limited Review Report with unmodified opinion(s)

In accordance with Regulation 33(3)(d) and schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Bansi S. Mehta & Co. Chartered Accountants (Firm Registration Number: 100991W), Statutory Auditors of the Company have issued a Limited Review Report with unmodified opinion on Unaudited Financial Results of the Company (Standalone and Consolidated) for the half year ended 30th September, 2024.

This Declaration is for your information and record.

Yours faithfully,

For Pulz Electronics Limited

Ramakrishnan Manden Kattil.
Chairman & Director.
DIN: 00194891

Pulz Electronics Ltd.

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Andheri (W), Mumbai - 400 053, India.
T: +91 22 4970 2172
mumbai@pulz.co.in

Registered Office:
Plot No. 5, Novel Estate, Nandore
Palghar (E), Dist. Palghar - 401 404, India.
T: +91 92841 41652



sound matters