

MACFOS LIMITED

(Formerly known as Macfos Pvt Ltd ,CIN-U29309PN2017PTC172718)

Reg. office Add : S. NO. 78/1, Dynamic Logistics Trade Park,
Sumant Building, Bhosari Alandi Rd, Dighi, Pune, Maharashtra 411015
CIN-U29309PN2017PLC172718 | GST- 27AALCM3536H1ZA

🌐 : www.robust.in ✉ : info@robust.in

☎ : 1800 266 6123 / +91 20 68197600

Dated: 08/05/2024

To,
The General Manager
DCS-CRD
(Corporate Relationship Department)
BSE Ltd.
Rotunda Building
P.J. Tower, Dalal Street, Fort
Mumbai-400001

BSE SCRIP Code: ROBU | 543787

**Subject: Outcome of the meeting of board of directors of Macfos Limited ("the company")
held on May 08, 2024.**

Dear Sir(s),

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are pleased to submit the Unaudited Standalone and Consolidated Financial Results for the Half year and Audited Standalone and Consolidated Financial Results for the Year ended 31st March, 2024 which was also approved by the Board of Directors of the Company at their meeting held on Wednesday, 08th May, 2024 at 03:30 P.M. and concluded at 6.00 P.M.

The Board, at their meeting held on May 8, 2024 transacted the following items of business:

- 1) Approved the Auditor's Report and Half yearly and Annual Audited Financial Statements of the company for the year ended 31st March 2024.
- 2) Take note of the Chief Financial Officer (CFO) Certificate on financial results as per regulation 33 (2)(a) of SEBI (LODR) Regulation, 2015.
- 3) Take note of the quarter-ended listing compliances of the company for the period ended on 31st March 2024
- 4) Approved the appointment of M/s Karwa Bhatia & Co., Practicing Chartered Accountants as Internal Auditor of the company for FY 2024-25.
- 5) approve the Appointment of a Cost Auditor for the F.Y. 2024-25

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We request you to kindly take the same on record.

Thanking you.

For, MACFOS LIMITED

CS DCG(ICSI)SAGAR GULHANE

Company Secretary and Compliance Officer

Membership No: - A67610

Date: 08/05/2024

Place: Pune

Encl: 1. Audited Financial Results and Audit Report.
2. CFO Certificate



INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL RESULTS

To the Board of Directors of Macfos Limited (formerly know-as Macfos Private Limited)
Report on the audit of the Quarter/Half year ended and for the year ended 31st March,
2024 Financials Results

OPINION

We have audited the accompanying standalone financial results of Macfos Limited (formerly known as Macfos Private Limited) (hereinafter referred to as the "the Company") for the quarter/half year ended and year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, these financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information for the quarter/half year ended and year ended 31 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 SAs are further described in the Auditor's Responsibilities for the Audit of the 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 statements 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 AND BOARD OF DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL RESULTS

The statement which includes Financial Results is the responsibility of the Company's Board of Directors and has been approved by it for the issuance.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors are responsible for maintenance of the 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of the Financial Results by the Directors of the Company, as aforesaid.

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

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

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the 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 financial results.

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

– Identify and assess the risks of material misstatement of the 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 through a separate report on the complete set of financial statements on



whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

– Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.

– Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

– Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the 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 Financials Results of the Company to express an opinion on the Financial Results. We are responsible for the directions, supervision and performance of the audit of financial information of which we are the independent auditors.

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

For KISHOR GUJAR & ASSOCIATES,
CHARTERED ACCOUNTANTS
Firm's Registration No. – 116747W
Peer Review No. - 014220



CA Sangita V Kumbhar (Partner)
Membership no. 156238
Place – Pune.
Date – 08th May, 2024.
UDIN – 24156238BKBNGV8344



Macfos Limited (Formerly Known as Macfos Pvt. Ltd.)

CIN: U29309PN2017PLC172718

Address: S No 78/1, Dighi, Bhosari Alandi Road, Pune, Maharashtra 411015

Statement of Standalone Audited Assets and Liabilities as at March 31, 2024

(All amounts are in INR Lakh unless stated otherwise)

Particulars	31/03/2024	31/03/2023
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	883.54	883.54
(b) Reserves and Surplus	1,854.00	766.01
Total	2,737.54	1,649.56
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term Borrowings	220.38	405.59
(b) Long-term Provisions	48.98	22.09
Total	269.36	427.68
(4) Current liabilities		
(a) Short-term Borrowings	593.70	242.58
(b) Trade Payables		
- Due to Micro and Small Enterprises	24.03	37.54
- Due to Others	751.15	554.76
(c) Other Current Liabilities	228.80	86.84
(d) Short-term Provisions	412.11	288.38
Total	2,009.78	1,210.10
Total Equity and Liabilities	5,016.68	3,287.33
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	566.51	523.36
(ii) Intangible Assets	34.86	29.29
(b) Non-current Investments	3.25	-
(c) Deferred Tax Assets (net)	19.97	19.02
(d) Other Non-current Assets	569.85	122.21
Total	1,194.44	693.88
(2) Current assets		
(a) Inventories	2,439.32	1,664.43
(b) Trade Receivables	348.20	243.26
(c) Cash and Cash Equivalents	65.57	113.39
(d) Short-term Loans and Advances	908.78	556.69
(e) Other Current Assets	60.38	15.68
Total	3,822.24	2,593.46
Total Assets	5,016.68	3,287.33

For and on behalf of the Board of Directors of Macfos Limited

Binod Prasad

Whole Time Director & CFO

DIN: 07938828



Date: 08/05/2024

Place: Pune

Macfos Limited (Formerly Known as Macfos Pvt. Ltd.)

CIN: U29309PN2017PLC172718

Address: S No 78/1, Dighi, Bhosari Alandi Road, Pune, Maharashtra 411015

Statement of Standalone Audited Financial Results for the quarter, Half year and year ended March 31, 2024

(All amounts are in INR Lakh unless stated otherwise)

Particulars	Quarter Ended		Half Year Ended			Year ended	
	31/03/2024	31/12/2023	31/03/2024	30/09/2023	31/03/2023	31/03/2024	31/03/2023
	Audited	Audited	Audited	Audited	Audited	Audited	Audited
Revenue from Operations	4,089.62	3,124.84	7,214.46	5,298.30	4,438.70	12,512.76	8,016.82
Other Income	33.25	33.53	66.78	56.54	36.21	123.32	63.49
Total Income	4,122.87	3,158.37	7,281.23	5,354.84	4,474.91	12,636.08	8,080.32
Expenses							
Cost of Material Consumed	6.46	6.34	12.77	14.67	11.40	27.45	22.82
Purchases of Stock in Trade	2,711.77	2,335.60	5,047.64	5,091.99	3,359.72	10,139.62	6,295.00
Change in Inventories of work in progress and finished goods	269.39	23.64	293.03	(1,067.92)	(79.32)	(774.89)	(479.55)
Employee Benefit Expenses	188.06	167.99	356.05	277.33	246.70	633.39	457.08
Finance Costs	34.48	39.75	74.41	55.42	39.05	129.83	89.26
Depreciation and Amortization Expenses	18.29	19.72	38.01	29.97	24.87	67.98	45.18
Other Expenses	287.63	212.53	499.74	434.49	264.35	934.23	645.50
Total expenses	3,516.08	2,805.58	6,321.66	4,835.95	3,866.79	11,157.60	7,075.29
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	606.79	352.79	959.58	518.89	608.12	1,478.47	1,005.03
Exceptional Item	-	-	-	-	-	-	-
Profit/(Loss) before Extraordinary Item and Tax	606.79	352.79	959.58	518.89	608.12	1,478.47	1,005.03
Prior Period Item	-	-	-	-	-	-	-
Extraordinary Item	-	-	-	-	-	-	-
Profit/(Loss) before Tax	606.79	352.79	959.58	518.89	608.12	1,478.47	1,005.03
Tax Expenses							
- Current Tax	158.86	98.75	257.60	132.06	163.08	389.66	266.96
- Deferred Tax	(2.91)	3.96	1.05	(2.01)	(4.28)	(0.95)	(3.06)
- Excess/Short Provision Written back/off	-	-	-	1.78	-	1.78	-
Profit/(Loss) for the Period from Continuing Operations	450.84	250.08	700.92	387.06	449.32	1,087.98	741.14
Profit/(Loss) from Discontinuing Operation (after tax)	-	-	-	-	-	-	-
Profit/(Loss) for the period	450.84	250.08	700.92	387.06	449.32	1,087.98	741.14
Earnings Per Share (Face Value per Share Rs. 10 each)							
-Basic	5.10	2.83	7.93	4.38	5.09	12.31	8.39
-Diluted	5.10	2.83	7.93	4.38	5.09	12.31	8.39

For and on behalf of the Board of Directors of Macfos Limited

Binod Prasad

Whole Time Director & CFO

DIN: 07938828



Date: 08/05/2024

Place: Pune

Macfos Limited (Formerly Known as Macfos Pvt. Ltd.)

CIN: U29309PN2017PLC172718

Address: S No 78/1, Dighi, Bhosari Alandi Road, Pune, Maharashtra 411015

Standalone audited Statement of Cashflow for the Year ended on March 31, 2024

(All amounts are in INR Lakh unless stated otherwise)

PARTICULARS	For the year ended on	
	31/03/2024 Amount	31/03/2023 Amount
A) Cash Flow From Operating Activities :		
Net Profit before tax as per Statement of Profit & Loss	1,478.47	1,005.03
Adjustment for :		
Depreciation and amortization Expenses	67.98	45.18
Finance Cost	129.83	89.26
Interest Income	(20.55)	(4.37)
Income Tax Adjustments	5.06	12.29
Exchange Diff of Foreign Currency	(100.63)	(48.16)
Operating profit before working capital changes	1,560.16	1,099.22
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables	(104.94)	(70.04)
(Increase)/Decrease in Inventory	(774.89)	(479.55)
(Increase)/Decrease in Short Term Loans & Advances	(285.45)	(76.06)
Increase/(Decrease) in long-term provisions	26.89	22.09
Increase/(Decrease) in Trade Payables	182.88	344.96
Increase/(Decrease) in Other Current Liabilities	141.96	30.42
Increase/(Decrease) in Short Term Provisions, etc	1.02	1.30
Cash generated from operations	747.64	872.33
Less:- Income Taxes paid	361.38	335.71
Net cash flow from operating activities A	386.25	536.62
B) Cash Flow From Investing Activities :		
Purchase of Fixed Assets including of CWIP	(116.71)	(513.26)
Advance For Purchase of land	(68.52)	-
Investment made/Sold during the year	(3.25)	-
(Increase)/ decrease in other non-current assets	(402.86)	(3.80)
Interest Income	20.55	4.37
Net cash flow from investing activities B	(570.78)	(512.69)
C) Cash Flow From Financing Activities :		
Increase/(Decrease) in Short Term Borrowings	351.12	(45.35)
Increase/(Decrease) in Long Term Borrowings	(185.21)	90.26
Finance Cost	(129.83)	(89.26)
Net cash flow from financing activities C	36.08	(44.35)
Net increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	(148.45)	(20.41)
Cash equivalents at the beginning of the year	113.39	85.64
Exchange difference of Foreign Currency Cash and Cash equivalents	100.63	48.16
Cash equivalents at the end of the year	65.57	113.39

Notes :-

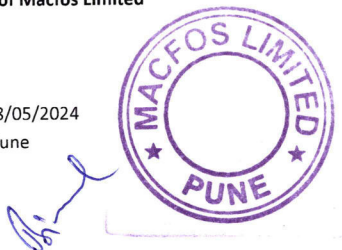
1. Component of Cash and Cash equivalents	31/03/2024	31/03/2023
	Cash on hand	0.07
Balance With banks	65.50	113.28
Total	65.57	113.39

Cash flows are reported using the **indirect method**, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

For and on behalf of the Board of Directors of Macfos Limited

Binod Prasad
Whole Time Director & CFO
DIN: 07938828

Date: 08/05/2024
Place: Pune





INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of Macfos Limited (formerly know-as Macfos Private Limited)

Report on the audit of the Quarter/Half year ended and for the year ended 31st March, 2024 Financials Results

OPINION

We have audited the accompanying consolidated financial results of Macfos Limited (formerly known as Macfos Private Limited) (hereinafter referred to as the "the Company") for the quarter/half year ended and year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, these financial results:

- a. Includes the results of following entities;
 - Macfos Limited (Holding/Parent Company)
 - Nuo Zhan Technologies Limited (100% subsidiary of Macfos Limited)
 - Macfos Electronics Private Limited (99.99% subsidiary of Macfos Limited)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information for the quarter/half year ended and year ended 31 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 SAs are further described in the Auditor's Responsibilities for the Audit of the 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 statements 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 AND BOARD OF DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL RESULTS

The statement which includes Financial Results is the responsibility of the Company's Board of Directors and has been approved by it for the issuance.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors are responsible for maintenance of the 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of the Financial Results by the Directors of the Company, as aforesaid.

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

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

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the 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 financial results.

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

– Identify and assess the risks of material misstatement of the 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

– Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.

– Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

– Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the 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 Financials Results of the Company to express an opinion on the Financial Results. We are responsible for the directions, supervision and performance of the audit of financial information of which we are the independent auditors.

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

We **did not audit** the standalone financial statements of subsidiary namely Nuo Zhan Technologies Limited, whose financial statements reflect total assets of Rs. 2.25lacs and total revenue of Rs nil, net loss of Rs. 4.75 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements **have been audited by other auditors till 31-12-2023** whose reports have been furnished to us by the Management along with management certified unaudited financial statement for the year 2023-24, and our opinion on the consolidated financial



statements in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors.

For KISHOR GUJAR & ASSOCIATES,
CHARTERED ACCOUNTANTS
Firm's Registration No. - 116747W
Peer Review No. - 014220



CA Sangita V Kumbhar (Partner)
Membership no. 156238
Place - Pune.
Date - 08th May, 2024.
UDIN -24156238BKBNGW6562



Macfos Limited (Formerly Known as Macfos Pvt. Ltd.)

CIN: U29309PN2017PLC172718

Address: S No 78/1, Dighi, Bhosari Alandi Road, Pune, Maharashtra 411015

Statement of Consolidated Audited Assets and Liabilities as at March 31, 2024

(All amounts are in INR Lakh unless stated otherwise)

Particulars	31/03/2024
	Audited
I. EQUITY AND LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	883.54
(b) Reserves and Surplus	1,848.51
Total	2,732.05
(2) Share application money pending allotment	
(3) Minority Interest	0.00
(4) Non-current liabilities	
(a) Long-term Borrowings	220.38
(b) Long-term Provisions	48.98
Total	269.36
(5) Current liabilities	
(a) Short-term Borrowings	597.74
(b) Trade Payables	-
- Due to Micro and Small Enterprises	24.03
- Due to Others	751.15
(c) Other Current Liabilities	228.98
(d) Short-term Provisions	413.06
Total	2,014.96
Total Equity and Liabilities	5,016.37
II. ASSETS	
(1) Non-current assets	
(a) Property, Plant and Equipment and Intangible Assets	
(i) Property, Plant and Equipment	576.21
(ii) Intangible Assets	34.86
(b) Deferred Tax Assets (net)	20.07
(c) Long-term Loans and Advances	-
(d) Other Non-current Assets	569.85
Total	1,200.99
(2) Current assets	
(a) Inventories	2,439.40
(b) Trade Receivables	347.61
(c) Cash and Cash Equivalents	68.16
(d) Short-term Loans and Advances	897.57
(e) Other Current Assets	62.64
Total	3,815.38
Total Assets	5,016.37

For and on behalf of the Board of Directors of Macfos Limited

Binod Prasad
Whole Time Director & CFO
DIN: 07938828



Date: 08/05/2024
Place: Pune

Macfos Limited (Formerly Known as Macfos Pvt. Ltd.)

CIN: U29309PN2017PLC172718

Statement of Consolidated Audited Financial Results for the quarter/Half year and year ended March 31, 2024
(All amounts are in INR Lakh unless stated otherwise)

Particulars	Quarter Ended		Half year ended		Year end	
	31 December 2023	31 March 2024	30 September 2023	31 March 2024	31 March 2024	31 March 2024
Revenue from Operations	Audited 3,124.84	Audited 4,090.17	Audited 5,298.30	Audited 7,215.01	Audited 12,513.31	Audited 12,513.31
Other Income	33.53	33.25	56.54	66.78	123.32	123.32
Total Income	3,158.37	4,123.42	5,354.84	7,281.79	12,636.63	12,636.63
Expenses						
Cost of Material Consumed	6.34	7.09	14.67	13.40	28.08	28.08
Purchases of Stock in Trade	2,335.60	2,711.77	5,091.99	5,047.64	10,139.62	10,139.62
Change in Inventories of work in progress and finished goods	23.64	269.31	-1,067.92	292.95	-774.97	-774.97
Employee Benefit Expenses	167.99	188.06	277.33	356.05	633.39	633.39
Finance Costs	39.75	34.48	55.42	74.41	129.83	129.83
Depreciation and Amortization Expenses	19.72	18.51	29.97	38.23	68.20	68.20
Other Expenses	212.91	287.88	439.23	500.36	939.60	939.60
Total expenses	2,805.96	3,517.09	4,840.69	6,323.05	11,163.74	11,163.74
Profit/(Loss) before Exceptional and Extraordinary Item and Tax	352.41	606.33	514.15	958.74	1,472.89	1,472.89
Exceptional Item						
Profit/(Loss) before Extraordinary Item and Tax	352.41	606.33	514.15	958.74	1,472.89	1,472.89
Prior Period Item						
Extraordinary Item						
Profit/(Loss) before Tax	352.41	606.33	514.15	958.74	1,472.89	1,472.89
Tax Expenses						
- Current Tax	98.75	158.86	132.06	257.60	389.66	389.66
- Deferred Tax	3.96	-3.00	-2.01	0.96	-1.05	-1.05
- Excess/Short Provision Written back/off	-	-	1.78	-	1.78	1.78
Profit/(Loss) for the Period from Continuing Operations	249.70	450.47	382.32	700.18	1,082.50	1,082.50
Profit/(loss) from Discontinuing Operation (after tax)						
Profit/(Loss) for the period	249.70	450.47	382.32	700.18	1,082.50	1,082.50
share of profit/(loss) to minority shareholders	-0.00	-0.00	-0.00	-0.00	-0.00	-0.00
Profit/(Loss) for the period after minority share	249.70	450.47	382.32	700.18	1,082.50	1,082.50
Earnings Per Share (Face Value per Share Rs.10 each)						
-Basic	2.83	5.10	4.33	7.92	12.25	12.25
-Diluted	2.83	5.10	4.33	7.92	12.25	12.25

For and on behalf of the Board of Directors of Macfos Limited

Binod Prasad

Whole Time Director & CFO

DIN: 07938828



Date: 08/05/2024

Place: Pune

Macfos Limited (Formerly Known as Macfos Pvt. Ltd.)

CIN: U29309PN2017PLC172718

Address: S No 78/1, Dighi, Bhosari Alandi Road, Pune, Maharashtra 411015

Consolidated audited Statement of Cashflow for the Year ended on March 31, 2024

(All amounts are in INR Lakh unless stated otherwise)

PARTICULARS	For the year ended on	
	31/03/2024	
	Amount	
A) Cash Flow From Operating Activities :		
Net Profit before tax as per Statement of Profit & Loss		1,472.89
Adjustment for :		
Depreciation and amortization Expenses		68.20
Finance Cost		129.83
Interest Income		-20.55
Income Tax Adjustments		5.06
Prior Period adjustments		-
Exchange Diff of Foreign Currency		-100.63
Operating profit before working capital changes		1,554.80
Changes in Working Capital		
(Increase)/Decrease in Trade Receivables		-104.34
(Increase)/Decrease in Inventory		-774.97
(Increase)/Decrease in Short Term Loans & Advances		-276.50
Increase/(Decrease) in long-term provisions		26.89
Increase/(Decrease) in Trade Payables		182.88
Increase/(Decrease) in Other Current Liabilities		142.14
Increase/(Decrease) in Short Term Provisions, etc		1.98
Cash generated from operations		752.87
Less:- Income Taxes paid		361.38
Net cash flow from operating activities	A	391.49
B) Cash Flow From Investing Activities :		
Purchase of Fixed Assets including of CWIP		-126.63
Advance For Purcahse of land		-68.52
Investment made/Sold during the year		-
(Increase)/ decrease in other non-current assets		-402.86
Interest Income		20.55
Net cash flow from investing activities	B	-577.46
C) Cash Flow From Financing Activities :		
Proceeds from Issue of Share Capital		-
Increase/(Decrease) in Short Term Borrowings		355.16
Increase/(Decrease) in Long Term Borrowings		-185.21
Finance Cost		-129.83
Net cash flow from financing activities	C	40.11
Net Increase/(Decrease) In Cash & Cash Equivalents	(A+B+C)	-145.85
Cash equivalents at the beginning of the year		113.39
Exchange difference of Foreign Currency Cash and Cash equivalents		100.63
Cash equivalents at the end cf the year		68.16

Notes :-

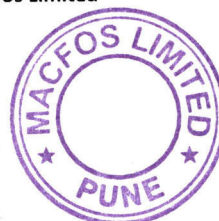
		31/03/2024
1.	Component of Cash and Cash equivalents	
	Cash on hand	0.07
	Balance With banks	68.10
	Total	68.16

For and on behalf of the Board of Directors of Macfos Limited

Binod Prasad

Whole Time Director & CFO
DIN: 07938828

Date: 08/05/2024
Place: Pune

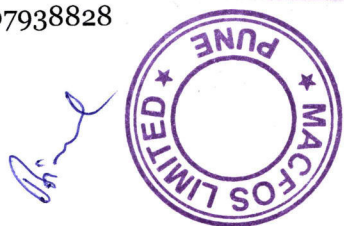


Notes: -	
Notes to Standalone and consolidated Audited financial results for the Quarter/Half year and year ended on 31 st March, 2024:	
1	The above financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and being reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meeting held on May 08, 2024.
2	The Statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
3	The company is engaged in only one business hence no information has been furnished in accordance with AS 17 on "Segment Reporting" issued by the Institute Of Chartered Accountants Of India.
4	The statement includes the results for the Half year ended 31st March, 2024 being the balancing figure between the audited figure in respect of the full financial year and the published year-to-date figure up to the 1st Half year of the current financial year which were subject to limited review by us.
5	The standalone statement does not include the figure of Q4 for F.Y. 2022-23, In accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company needs to disclose the half-year financial result, even though we are providing the Quarterly Financial result from the current financial year.
6	The consolidated statement does not include the comparative figures related to F.Y. 2022-23 as there was no subsidiary in F.Y. 2022-23
7	The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
8	The Holding Company follows Written Down Value Method of depreciation and the Indian subsidiary Macfos Electronics Private Limited follows Straight Line Method of depreciation. The consolidation is done on line-by-line basis as provided in AS-21.
9	Closing Stock as of 31 March 2024 taken by the Management and certified by the Cost Auditor vide certificate no. CER/2023-24/012 dated 03-05-2024.
10	As per MCA Notification dated 16.02.2015, companies whose shares are listed on SME Stock exchange as referred to Chapter XB of SEBI (Issue of Capital disclosure Requirements) regulation, 2009 are Exempt from the compulsory requirement of Adoption of IND-AS. Hence company has prepared its financials as per Accounting Standards.
11	During the F.Y. 2023-24 company has increased the authorised share capital from 9 Crores to 12 Crores for raising additional funds. Accordingly, Preferential equity shares of 5,81,397 issued at the price of Rs. 430 per share in the F.Y. 2024-25.
12	The Status of Investors Complaints during the half year ended on 31 st March 2024 is as under: Pending at the beginning of the above period:- Nil Received during the above period:- Nil Disposed the above period:- Nil:- Nil Remaining Unresolved at the end of the Above Period:-Nil

For and on behalf of the board
Macfos Limited

Binod Prasad
Whole Time Director & CFO
DIN:- 07938828

Date:08/05/2024
Place: Pune



MACFOS LIMITED

(Formerly known as Macfos Pvt Ltd ,CIN-U29309PN2017PTC172718)

Reg. office Add : S. NO. 78/1, Dynamic Logistics Trade Park,
Sumant Building, Bhosari Alandi Rd, Dighi, Pune, Maharashtra 411015
CIN-U29309PN2017PLC172718 | GST- 27AALCM3536H1ZA
🌐 : www.robu.in ✉ : info@robu.in
☎ : 1800 266 6123 / +91 20 68197600

Dated: 08/05/2024

CFO Certificate under Regulation 33(2)(a) of SEBI (LODR) Regulation, 2015

To,
The Board of Director
Macfos Limited

- A. I have reviewed the financial statement and cash flow statement of Macfos Limited for the Year ended on 31st March 2024 and to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the listed entity affairs are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are to the best of our knowledge and belief no transaction entered into by the listed entity. During the year ended 31.03.2024 which is fraudulent, illegal or violates of Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditor and the Audit Committee, deficiencies in the design or operation of internal controls if any, of which we are aware and the steps we have taken or proposes to take to rectify these deficiencies.
- D. We have indicated to the Auditor and the Audit Committee:
- I. That there are no significant changes in internal control over financial reporting during the year;
 - II. That there are no significant changes in accounting policies during the year; subject to changes in the same and that the same have been disclosed in the Notes to the Financial statement and
 - III. That there are no instances of significant fraud of which we become aware and the involvement therein if any of the Management or an employee has a significant role in the company's internal control system over Financial Reporting

BINOD PRASAD
Whole Time Director & CFO
DIN: - 07938828

