



PREMCO GLOBAL LTD.

Date: 15th May, 2024

To,
Dept. of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

Ref: Scrip Code – 530331

Sub: Outcome of Board Meeting held on Wednesday, 15th May, 2024.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 15th May, 2024 has inter-alia, considered, adopted & approved following items of business:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended on 31st March 2024. A copy of Audited Financial Results along with Auditors report thereon is enclosed herewith.
2. Board has recommended Final Dividend of Rs.2/- per share of Rs.10 each (20%) for the financial year ended 31st March 2024 subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
3. Approved the appointment of M/s. Abbas Lakdawalla & Associates LLP, Practicing Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2024-25. (Brief Profile is enclosed herewith)
4. Approved the appointment of M/s. Chaturvedi & Partners as Internal Auditor of the Company for the Financial Year 2024-2025. (Brief Profile is enclosed herewith)
5. Approved the appointment of Ms. Falak Mody as the Company Secretary & Compliance Officer (KMP) of the Company as recommended by the Nomination & Remuneration Committee.
6. Approved the re-appointment and payment of remuneration of Mr. Ashok Harjani (DIN: 00725890) as Managing Director as recommended by Nomination and Remuneration Committee for a further period of 3 years.
7. We hereby affirm that Mr. Ashok Harjani (DIN: 00725890) who has been re-appointed is not debarred from holding the office of Director by virtue of any SEBI order or any such authority and is not related to any other Directors of the Company and does hold 14,38,183 Equity shares in the Company.



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8. Approved the re-appointment and payment of remuneration of Mr. Lokesh Harjani (DIN 01496181) as Executive Director as recommended by Nomination and Remuneration Committee for a further period of 3 years.

9. We hereby affirm that Mr. Lokesh Harjani (DIN 01496181) who has been re-appointed is not debarred from holding the office of Director by virtue of any SEBI order or any such authority and is not related to any other Directors of the Company and does hold 4,35,921 Equity shares in the Company.

10. Approved the re-appointment Mr. Lalit Doulat Advani (DIN- 00308138) as the Non-Executive Independent Director of the Company as recommended by the Nomination & Remuneration Committee.

11. We hereby affirm Mr. Lalit Doulat Advani (DIN- 00308138) who has been re-appointed is not debarred from holding the office of Director by virtue of any SEBI order or any such authority and is not related to any other Directors of the Company and does not hold Equity shares in the Company.

Pursuant to the provisions of Regulation 33(3) (d) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued an Audit Report with Unmodified Opinion in respect of Annual Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2024.

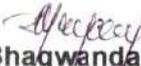
Further, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, a brief profile is annexed herewith.

The meeting of the Board commenced at 3.00 p.m. and concluded at 4.45 p.m.

We kindly request you to take the above on your records and acknowledge the receipt of the same.

Thanking you,

For Premco Global Limited


Ashok Bhagwandas Harjani
Managing Director
DIN:- 00725890



Encl: as above





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Detailed information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 July 11, 2023.

Agenda No. 3 & 4

Particulars	Re-appointment of Internal Auditors	Re-appointment of Secretarial Auditors
Name of the Firm	M/s. Chaturvedi & Partners	M/s. Abbas Lakdawalla & Associates LLP, Practicing Company Secretaries
Address	404, Apollo Complex CHS Ltd, R K Singh Marg, Andheri East, Mumbai 400069.	Office No 09, 1st Floor, Harmony Mall, Near Oshiwara Bus Depot, Goregaon Link Road, Goregaon West, Mumbai 400 104.
Brief Profile	Attached herewith	Attached herewith



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Agenda No. 5 - 8:

Sr. No	Particulars	Appointment of Company Secretary	Re-appointment of Managing Director for a period of 3 Years	Re-appointment of Executive Director for a period of 3 Years	Re-appointment of the Non-Executive Independent Director of the Company
1	Name	Ms. Falak Mody (ACS 68214)	Mr. Ashok Harjani (DIN: 00725890)	Mr. Lokesh Prem Harjani (DIN 01496181)	Mr. Lalit Doulat Advani (DIN-00308138)
2	Reason for Change	Appointment as Company Secretary & Compliance Officer	Re-appointment of Mr. Ashok Harjani (DIN: 00725890) as a Managing Director of the Company for a further period from 1 st April, 2024.	Re-appointment of Mr. Lokesh Prem Harjani (DIN 01496181) as Executive Director of the Company for a further period from 1 st April, 2024.	Re-appointment Mr. Lalit Doulat Advani (DIN- 00308138) as a Director (Non-Executive & Independent) on the Board of the Company w.e.f. 27th May, 2024.
3	Date of appointment/ cessation and terms of appointment	The appointment is effective from 15 th May, 2024 on the terms as stated in the appointment letter based on Company policies.	Effective date of re-appointment: April 1 2024 (categorized as Executive, Director). Subject to the approval of the members of the Company.	Effective date of re-appointment: April 1 2024 (categorized as Non-Executive, Director). Subject to the approval of the members of the Company.	Effective date of re-appointment: 27th May, 2024 (categorized as Non-Executive & Independent). Subject to the approval of the members of the Company.
4	Brief Profile	Ms. Falak Mody (ACS 68214) is a Qualified Company Secretary and an Associate member of The Institute of Company Secretaries of India (ICSI), and a Commerce Graduate from Mumbai University. Ms. Falak Mody has a diverse			Mr. Lalit Daulat Advani is having a more than two decades of experience in Hotel and Hospitality industry. He is conversant with the Finance and Administration and his rich experience in the field and industry will be of immense beneficial to the Company. Further he is not disqualified to act as



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		professional background with expertise in the field of Secretarial, Legal etc. She has worked on various assignment related to compliance and corporate secretarial functions including Board processes under the Companies Act and the SEBI Regulations.			Director under the provisions of Companies Act, 2013 and rules made thereunder. He is appointment is subject to approval by Members in forthcoming Annual General Meeting.
5	Relationship between Directors	Not applicable	He is Interested to other Directors also.	He is Interested to other Directors also.	Not applicable

For Premco Global Limited

Ashok
Ashok Bhagwandas Harjani
 Managing Director
 DIN:- 00725890



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PREMCO GLOBAL LTD.

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

(Rs. in Lakhs)

	Quarter Ended			Year Ended	
	31-Mar-24 Unaudited	31-Dec-23 Unaudited	31-Mar-23 Unaudited	31-Mar-24 Audited	31-Mar-23 Audited
I Revenue from operations	2,739.93	2,183.90	2,598.68	9,788.18	9,334.15
II Other income	112.11	154.25	67.59	533.42	312.88
III Total income (I+II)	2,852.04	2,338.15	2,666.27	10,321.60	9,647.03
IV Expenses					
Cost of materials consumed	1,213.21	952.73	925.69	4,528.35	4,345.89
Changes in inventories of finished goods, work in progress and stock-in-trade	(34.93)	13.31	160.07	(336.97)	(213.96)
Employee benefit expense	587.70	517.85	550.79	2,268.43	2,157.32
Finance cost	65.51	44.13	58.22	229.16	192.70
Depreciation and amortisation expense	124.74	129.97	142.98	515.14	546.05
Other expenses	500.60	440.46	420.79	1,851.02	1,656.77
Total expenses	2,456.83	2,098.45	2,258.54	9,055.13	8,684.77
V Profit before exceptional and Extraordinary items and tax (III-IV)	395.21	239.70	407.73	1,266.47	962.26
VI Exceptional /extraordinary items	(3.35)	-	162.49	(19.26)	(139.99)
VII Profit before tax (V-VI)	398.56	239.70	245.24	1,285.73	1,102.25
VIII Tax expense					
Current Tax	104.22	18.82	74.50	235.60	176.88
Deffered Tax	1.10	9.63	11.48	26.57	(18.54)
IX Profit for the Period (VII-VIII)	293.24	211.25	159.26	1,023.56	943.91
X Other comprehensive income(OCI)					
(A)(i) Items that will not be reclassified subsequently to profit or loss	(2.74)	-	4.73	(2.74)	44.07
(ii) Income Tax relating Items that will not be reclassified subsequently to profit or loss	0.69	-	(1.19)	0.69	(11.09)
(B) (i) Items that will be reclassified subsequently to profit or loss	(1.50)	1.34	2.97	(2.54)	(0.77)
(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	0.38	(0.34)	(0.75)	0.64	0.19
Total of other comprehensive income	(3.17)	1.00	5.76	(3.95)	32.40
XI Total Comprehensive Income for the period (IX+X)	290.07	212.25	165.02	1,019.61	976.31
XII Net Profit attributable to :					
a) Owners of the Company	293.24	211.25	183.78	1,023.56	943.22
b) Non-Controlling Interest	-	-	(24.52)	-	0.69
XIII Other Comprehensive Income attributable to :					
a) Owners of the Company	(3.17)	1.00	5.76	(3.95)	32.40
b) Non-Controlling Interest	-	-	-	-	-
XIV Total Comprehensive Income attributable to :					
a) Owners of the Company	290.07	212.25	189.54	1,019.61	975.62
b) Non-Controlling Interest	-	-	(24.52)	-	0.69
XV Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48	330.48
XVI Reserves Excluding Revaluation reserve	-	-	-	10,954.79	10,536.55
XVII Earnings per equity share (EPS) In Rs.					
a) Basic	8.87	6.39	5.56	30.97	28.54
b) Diluted	8.87	6.39	5.56	30.97	28.54



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STATEMENT OF CONSOLIDATED ASSET AND LIABILITIES

(Rs. in Lakhs)

Sr.No	Particulars	31-Mar-24 Audited	31-Mar-23 Audited
A	ASSETS		
I	NON-CURRENT ASSETS		
	(a) Property, Plant And Equipment	2,599.57	2,987.81
	(b) Capital Work in Progress	556.50	-
	(c) Other Intangible Assets	0.54	0.75
	(d) Financial Assets		
	(i) Investments	1,858.33	2,596.30
	(ii) Loans	0.20	0.48
	(iii) Other Financial Assets	308.49	86.32
	(e) Other Non-Current Assets	61.61	88.53
	Total Non Current assets	5,385.24	5,760.19
II	CURRENT ASSETS		
	(a) Inventories	2,417.57	2,146.18
	(b) Financial Assets		
	(i) Investments	-	173.70
	(ii) Trade Receivables	700.41	1,094.86
	(iii) Cash And Cash Equivalents	3,311.59	2,777.64
	(iv) Bank Balance Other Than (ii) Above	65.39	66.51
	(v) Loans	11.88	28.12
	(vi) Other Financial Assets	88.16	76.76
	(c) Other Current Assets	964.01	838.62
	Total Current Assets	7,559.01	7,202.39
	TOTAL ASSETS	12,944.25	12,962.58
B	EQUITY AND LIABILITIES		
I	EQUITY		
	(a) Equity Share Capital	330.48	330.48
	(b) Other Equity	10,954.79	10,536.55
	Total Equity	11,285.27	10,867.03
II	Minority Interest	-	-
III	LIABILITIES		
	A. NON - CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	270.18	97.37
	(ia) Lease Liabilities	121.16	273.21
	(ii) Other Financial Liabilities	-	-
	(b) Provision	36.09	33.91
	(c) Deferred Tax Liabilities (Net)	136.19	110.95
	Total Non Current Liabilities	563.62	515.44
	B. CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	84.27	624.55
	(ia) Lease Liabilities	152.05	199.43
	(ii) Trade Payables		
	(a) total outstanding dues of micro enterprises and small enterprises	78.83	49.11
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	375.29	293.92
	(iii) Other Financial Liabilities	167.05	160.37
	(b) Other Current Liabilities	120.38	122.39
	(c) Provision	82.80	93.71
	(d) Current Tax Liabilities (Net)	34.69	36.63
	Total Current Liabilities	1,095.36	1,580.11
	TOTAL EQUITY & LIABILITIES	12,944.25	12,962.58



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

(Rs. in Lakhs)

PARTICULARS	YEAR ENDED	
	31-Mar-24 Audited	31-Mar-23 Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	1,285.73	1,102.26
ADJUSTMENTS FOR:		
DEPRECIATION	515.14	546.05
(PROFIT)/LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	0.15	(14.33)
PROFIT ON SALE OF INVESTMENTS	(295.82)	(59.23)
FINANCE EXPENSES	229.16	192.70
FOREIGN CURRENCY TRANSLATION -RESERVES	(171.74)	232.49
FOREIGN CURRENCY TRANSLATION -PROPERTIES, PLANT & EQUIPMENTS	13.32	(26.03)
INTEREST RECEIVED	(168.18)	(124.50)
PROVISION FOR DOUBTFUL DEBTS MADE / (WRITE BACK) NET	(24.95)	(10.26)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,382.80	1,829.14
ADJUSTMENTS FOR WORKING CAPITAL CHANGES		
INVENTORIES	(271.39)	73.94
TRADE RECEIVABLES	419.40	482.94
OTHER CURRENT FINANCIAL ASSETS	5.96	(1.00)
OTHER CURRENT ASSETS	(133.05)	137.19
NON CURRENT FINANCIAL ASSETS	(221.89)	(2.84)
OTHER NON CURRENT ASSETS	24.18	(36.63)
OTHER NON CURRENT LIABILITIES	2.18	38.88
TRADE PAYABLES	111.09	(215.12)
OTHER CURRENT LIABILITIES / OTHER FINANCIAL LIABILITIES	2.14	(172.10)
SHORT TERM PROVISIONS	(46.92)	(6.76)
NET WORKING CAPITAL CHANGES	(108.31)	298.48
LESS : TAXES PAID	(193.87)	(260.42)
NET CASH GENERATED FROM OPERATIONS	1,080.63	1,867.20
B. CASH FLOW FROM INVESTING ACTIVITIES:		
PURCHASE OF PROPERTY, PLANT & EQUIPMENT	(697.74)	(1,173.68)
SALE OF PROPERTY, PLANT & EQUIPMENT	1.08	30.02
(PURCHASE)/SALE OF INVESTMENTS (NET)	1,207.49	(284.45)
INTEREST RECEIVED	168.18	124.50
NET CASH USED IN INVESTING ACTIVITIES	679.01	(1,303.61)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
NON CURRENT BORROWINGS (NET OF REPAYMENTS)	172.81	(28.17)
CURRENT BORROWINGS (NET OF REPAYMENTS)	(540.28)	567.15
DIVIDEND & TAX THEREON	(429.62)	(429.62)
BUYBACK OF SHARE CAPITAL OF MINORITY SHAREHOLDERS	-	(139.28)
FINANCE EXPENSES	(229.16)	(192.70)
RECOGNITION/(PAYMENT) OF LEASE LIABILITIES INCLUDING INTEREST	(199.43)	(251.66)
NET CASH FROM FINANCING ACTIVITIES	(1,225.69)	(474.27)
NET INCREASE IN CASH AND CASH EQUIVALENTS	533.95	89.32
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	2,777.64	2,688.32
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	3,311.59	2,777.64

Note : The above statement of Cash Flows has been prepared under the " Indirect Method " as set out in Ind AS 7, "Statement of Cash Flows".



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NOTES:

- 1 The above Audited Financial Results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 15th May 2024.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Board of Directors have recommended the final dividend of Rs. 2/- (20 %) in addition to three Interim dividends already declared for FY 23-24 (Totalling to Rs 8/- for entire Financial Year 2023-24) on fully paid up equity share of Rs. 10/- each subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 4 (i) The Company's consolidated revenue for the quarter ending March 31,2024 stood at Rs. 2739.93 Lacs as compared to corresponding previous quarter March 2023 Rs 2598.68 Lacs.
(ii) The Company's Total Comprehensive Income for the quarter ending March 31, 2024 stood at Rs. 290.07 Lacs as compared to corresponding previous quarter March 2023 Rs. 165.02 Lacs.
- 5 The Company operates mainly in one business segment i.e Elastic accordingly there are no seprate reportable segment.
- 6 Exceptional item includes income of Rs. 15.91 Lacs recognised in the current financial year towards refund of litigated interest on GST refund claims & Rs. 3.35 Lacs due to write back old liabilities.
- 7 The Company is in process of expanding its production capacity at newly acquired plant at Umargaon, Gujrat. The same is reflected under Capital Work in Progress which comprises of costs of Property Plant & Equipment plus attributable pre-operative costs as under :
Cost of various Property Plant & Equipment under capitalisation - Rs. 430.69 Lacs
Attributable Pre-operative costs under capitalisation - Rs. 125.81 Lacs
Total Capital work in Progress - Rs. 556.50 Lacs
- 8 The Figures of last quarter are the balancing figure between the audited figure in respect of the full financial year and published year to date unaudited figures upto the third quarter of the relevants financial year.
- 9 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

By order of the board
Premco Global Ltd.


Ashok B. Harjani
Managing Director
DIN - 00725890

Place : Mumbai
Date : 15th May, 2024



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

The Board of Directors
PREMCO GLOBAL LIMITED
Mumbai

OPINION AND CONCLUSION

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 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 Quarter and Year Ended March 31, 2024" of **PREMCO GLOBAL LIMITED ("the Parent")** and its foreign subsidiary **PREMCO GLOBAL VIETNAM COMPANY LIMITED** (the Parent and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2024, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and based on consideration of the reports of other auditors of separate financial statements of foreign subsidiary company as referred above, and according to the explanations given to us, these quarterly consolidated financial results as well as the year to date results:

- i) includes the results of foreign subsidiary as mentioned in Annexure I;
- ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

(b) Conclusion on Unaudited (Reviewed) Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the audit report of the other auditor referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis of opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian 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.

The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 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 preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of companies 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 respective 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 companies are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

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 these consolidated 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 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, 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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained 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.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the foreign subsidiary included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain 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 Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 Annual Consolidated 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.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICA. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

The statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

Other Matters

- i) Attention is drawn to the fact that the figures for the quarter ended 31 March 2024 and the corresponding quarter ended in the previous year as reported in these annual consolidated financial results are the balancing figures between audited figures in respect of full financial year and the year-to-date figures up to the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.
- ii) We did not audit the financial statements of the Foreign Subsidiary, Premco Global Vietnam Company Limited included in the Statement, whose interim financial statement reflect Total assets of Rs.4662.18 lakhs at 31st March 2024 as well as Total income of Rs. 4336.18 lakhs for the year ended 31st March 2024. These interim financial statement and other financial information have been audited by other auditor whose report for the period ending 31st March 2024 is furnished to us by the management of the Company. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included, is based solely on the report of the other auditor as well as management certified statements.

Our opinion is not modified in respect of above matters.

For S. P. JAIN & ASSOCIATES,
CHARTERED ACCOUNTANTS

Firm Reg. No. 103969W



Kapil Jain

KAPIL K. JAIN
(PARTNER)

Membership No. 108521

Place: Mumbai.
Date: 15th May 2024

UDIN-24108521BKDGUV7683

S. P. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

602,6th Floor, "Orbit Plaza"
New Prabhadevi Road,
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Tel.: 24316201/02, 24218129,
24320931 Fax : 24218130
Email : spjainassociates@gmail.com

Annexure I

Sr. No.	Company Name	Nature
1	Premco Global Limited	Parent Company
2	Premco Global Vietnam Company Limited	100 % Subsidiary





PREMCO

GLOBAL LTD.

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

(Rs. in Lakhs)

	Quarter Ended			Year Ended	
	31-Mar-24 Unaudited	31-Dec-23 Unaudited	31-Mar-23 Unaudited	31-Mar-24 Audited	31-Mar-23 Audited
I Revenue from operations	1,655.78	1,514.14	1,660.25	6,363.02	7,085.98
II Other Income	75.68	113.23	41.12	379.21	218.32
III Total income (I+II)	1,731.46	1,627.37	1,701.37	6,742.23	7,304.30
IV Expenses					
Cost of materials consumed	647.55	485.30	598.86	2,467.92	2,672.86
Purchase of stock-in-trade	191.60	160.04	72.86	565.09	502.54
Changes in inventories of finished goods, work in progress and stock-in-trade	(76.56)	109.92	(93.47)	(155.07)	13.67
Employee benefit expense	343.91	291.21	331.27	1,321.82	1,296.64
Finance cost	11.81	9.58	14.50	60.26	55.29
Depreciation and amortisation expense	63.86	60.72	73.80	246.18	267.14
Other expenses	410.01	357.84	355.55	1,516.05	1,381.36
Total expenses	1,592.18	1,474.61	1,353.37	6,022.25	6,189.50
V Profit before exceptional and Extraordinary Items and tax (III-IV)	139.28	152.76	348.00	719.98	1,114.80
VI Exceptional /Extraordinary items	(3.35)	-	-	(19.26)	(20.00)
VII Profit before tax (V-VI)	142.63	152.76	348.00	739.24	1,134.80
VIII Tax expense					
Current Tax	34.91	16.90	69.72	127.91	258.82
Deferred Tax	1.10	9.63	11.48	26.57	(18.54)
IX Profit for the Period After Tax (VII-VIII)	106.62	126.23	266.80	584.76	894.52
X Other comprehensive income(OCI)					
(A)(i) Items that will not be reclassified subsequently to profit or loss	(2.74)	-	4.73	(2.74)	44.07
(ii) Income Tax relating Items that will not be reclassified subsequently to profit or loss	0.69	-	(1.19)	0.69	(11.09)
(B) (i) Items that will be reclassified subsequently to profit or loss	(1.50)	1.34	2.97	(2.54)	(0.77)
(ii) Income Tax relating to items that will be reclassified subsequently to profit or loss	0.38	(0.34)	(0.75)	0.64	0.19
Total of other comprehensive Income	(3.17)	1.00	5.76	(3.95)	32.40
XI Total Comprehensive Income for the period (IX+X)	103.45	127.23	272.56	580.81	926.92
XII Paidup Equity Capital (Face Value of Rs.10/- each)	330.48	330.48	330.48	330.48	330.48
XIII Reserves Excluding Revaluation reserve	-	-	-	7,293.83	7,142.64
XIV Earnings per equity share (EPS) In Rs.					
a) Basic	3.23	3.82	8.07	17.69	27.07
b) Diluted	3.23	3.82	8.07	17.69	27.07



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 CIN NO. L18100MH1986PLC040911



PREMCO

GLOBAL LTD.

STATEMENT OF STANDALONE ASSET AND LIABILITIES

(Rs. in Lakhs)

Sr.No	Particulars	31-Mar-24 Audited	31-Mar-23 Audited
A	ASSETS		
I	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	2,041.34	2,164.87
	(b) Capital Work in Progress	556.50	-
	(c) Other Intangible assets	0.54	0.75
	(d) Financial Assets		
	(i) Investments	2,421.87	3,159.83
	(ii) Loans	0.20	0.48
	(iii) Other Financial Assets	241.91	24.29
	(e) Other non-current assets	39.57	43.96
	Total Non Current assets	5,301.93	5,394.18
II	CURRENT ASSETS		
	(a) Inventories	1,127.06	904.17
	(b) Financial Assets		
	(i) Investments	-	173.70
	(ii) Trade receivables	782.91	1,067.19
	(iii) Cash and cash equivalents	485.08	602.01
	(iv) Bank balances other than (iii) above	65.39	66.51
	(v) Loans	8.03	12.30
	(vi) Others Financial Assets	15.70	30.00
	(c) Current Tax Assets (Net)	33.21	-
	(d) Other current assets	956.10	796.10
	Total Current Assets	3,473.48	3,651.98
	TOTAL ASSETS	8,775.41	9,046.16
B	EQUITY AND LIABILITIES		
I	EQUITY		
	(a) Equity Share capital	330.48	330.48
	(b) Other Equity	7,293.83	7,142.64
	Total Equity	7,624.31	7,473.12
II	LIABILITIES		
	A. NON - CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	270.18	97.37
	(ia) Lease liabilities	-	15.26
	(ii) Other financial liabilities	-	-
	(b) Provisions	36.09	33.91
	(c) Deferred tax liabilities (Net)	136.19	110.95
	Total Non Current Liabilities	442.46	257.49
	B. CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	84.27	624.55
	(ia) Lease liabilities	15.26	63.00
	(ii) Trade Payables:-		
	(a) total outstanding dues of micro enterprises and small enterprises	78.83	49.11
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	253.43	274.95
	(iii) Other financial liabilities	125.17	119.48
	(b) Other current liabilities	103.08	91.10
	(c) Provisions	48.60	62.36
	(d) Current Tax Liabilities (Net)	-	31.00
	Total Current Liabilities	708.64	1,315.55
	TOTAL EQUITY & LIABILITIES	8,775.41	9,046.16



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CIN NO. L18100MH1986PLC040911



PREMCO GLOBAL LTD.

AUDITED STANDALONE STATEMENT CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024.		(Rs. in Lakhs)	
PARTICULARS	YEAR ENDED		
	31-Mar-24 Audited	31-Mar-23 Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:			
NET PROFIT BEFORE TAX	739.25	1,134.80	
ADJUSTMENTS FOR:			
DEPRECIATION	246.18	267.14	
(PROFIT)/LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	0.15	(14.33)	
PROFIT ON SALE OF INVESTMENTS	(295.82)	(69.23)	
FINANCE EXPENSES	60.26	55.29	
INTEREST RECEIVED	(17.05)	(32.95)	
DIVIDEND RECEIVED	-	-	
PROVISION FOR DOUBTFUL DEBTS MADE / (WRITE BACK) NET	(24.95)	(10.26)	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	708.01	1,330.46	
ADJUSTMENTS FOR WORKING CAPITAL CHANGES			
INVENTORIES	(222.90)	194.39	
TRADE RECEIVABLES	309.23	512.22	
OTHER CURRENT FINANCIAL ASSETS	19.69	9.07	
OTHER CURRENT ASSETS	(167.66)	34.92	
NON CURRENT FINANCIAL ASSETS	(217.34)	0.02	
OTHER NON CURRENT ASSETS	1.64	(7.17)	
OTHER NON CURRENT LIABILITIES	2.18	38.88	
TRADE PAYABLES	8.20	(189.37)	
OTHER CURRENT LIABILITIES / OTHER FINANCIAL LIABILITIES	15.13	(168.99)	
SHORT TERM PROVISIONS	(6.44)	(27.97)	
NET WORKING CAPITAL CHANGES	(258.27)	395.99	
LESS : CURRENT TAXES	(191.77)	(255.00)	
NET CASH GENERATED FROM OPERATIONS	257.97	1,471.45	
B. CASH FLOW FROM INVESTING ACTIVITIES:			
PURCHASE OF PROPERTY, PLANT & EQUIPMENT	(680.16)	(1,162.13)	
SALE OF PROPERTY, PLANT & EQUIPMENT	1.08	30.02	
(PURCHASE)/SALE OF INVESTMENTS (NET)	1,207.49	(284.45)	
DIVIDEND RECEIVED	-	-	
INTEREST RECEIVED	17.05	32.95	
NET CASH USED IN INVESTING ACTIVITIES	545.47	(1,383.62)	
C. CASH FLOW FROM FINANCING ACTIVITIES:			
LONG TERM BORROWINGS (NET OF REPAYMENTS)	172.81	(28.17)	
SHORT TERM BORROWINGS(NET OF REPAYMENTS)	(540.28)	567.15	
DIVIDEND & TAX THEREON	(429.62)	(429.62)	
FINANCE EXPENSES	(60.26)	(55.29)	
RECOGNITION/(PAYMENT) OF LEASE LIABILITIES INCLUDING INTEREST	(63.00)	(105.54)	
NET CASH FROM FINANCING ACTIVITIES	(920.36)	(51.47)	
NET INCREASE IN CASH AND CASH EQUIVALENTS	(116.93)	36.36	
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	602.01	565.65	
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	485.08	602.01	

Note : The above statement of Cash Flows has been prepared under the " Indirect Method " as set out in Ind AS 7, "Statement of Cash Flows".



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PREMCO GLOBAL LTD.

NOTES:

- 1 The above Audited Financial Results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 15th May 2024.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Board of Directors have recommended the final dividend of Rs. 2/- (20 %) in addition to three Interim dividends already declared for FY 23-24 (Totalling to Rs 8/- for entire Financial Year 2023-24) on fully paid up equity share of Rs. 10/- each subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 4 (i) The Company's standalone revenue for the quarter ending March 31, 2024 stood at Rs. 1655.78 Lacs as compared to corresponding quarter of previous year i.e Mar 2023 Rs. 1660.25 Lacs.
(ii) The Company's Total Comprehensive Income for the quarter ending March 31, 2024 stood at Rs. 103.45 Lacs as compared to Rs. 272.56 Lacs in the Corresponding quarter March 2023.
- 5 The Company operates mainly in one business segment i.e Elastic accordingly there are no seprate reportable segment.
- 6 Exceptional item includes income of Rs. 15.91 Lacs recognised in the current financial year towards refund of litigated interest on GST refund claims & Rs. 3.35 Lacs due to write back old liabilities.
- 7 The Company is in process of expanding its production capacity at newly acquired plant at Umargaon, Gujrat. The same is reflected under Capital Work In Progress which comprises of costs of Property Plant & Equipment plus attributable pre-operative costs as under :
Cost of various Property Plant & Equipment under capitalisation - Rs. 430.69 Lacs
Attributable Pre-operative costs under capitalisation - Rs. 125.81 Lacs
Total Capital work in Progress - Rs. 556.50 Lacs
- 8 The Figures of last quarter are the balancing figure between the audited figure in respect of the full financial year and published year to date unaudited figures upto the third quarter of the relevants financial year.
- 9 The Figures of the Previous Year have been regrouped / recast wherever necessary for presentation.

Place : Mumbai
Date : 15th May, 2024



By order of the board
Premco Global Ltd.


Ashok B. Harjani
Managing Director
DIN - 00725890



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Independent Auditor's Report On Audit of Annual Standalone Financial Results and Review of Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
PREMCO GLOBAL LIMITED
Mumbai.

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2024 of **PREMCO GLOBAL LIMITED ("the Company")**, ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- i.) is presented in accordance with the requirements of Regulation 33 and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii.) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited (Reviewed) Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of opinion.

Management's Responsibilities for the Financial Results

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit/(loss) and other comprehensive income/ (loss) and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

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 standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained 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
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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

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

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- i) Attention is drawn to the fact that the figures for the quarter ended 31 March 2024 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of full financial year and the year-to-date figures up to the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.

Our report is not modified for this matter.

For S. P. JAIN & ASSOCIATES,
CHARTERED ACCOUNTANTS
Firm Reg. No. 103969W



Place; Mumbai

Date: 15th May 2024

Kapil K. Jain
KAPIL K. JAIN
(PARTNER)

Membership No. 108521

UDIN - 24108521BKDG447350

PROFILE

The Firm

- Name of the Firm ▶ CHATURVEDI & PARTNERS
Chartered Accountants
- Constitution ▶ Partnership Firm
- Registration No.
 - * With ICAI ▶ 307068E
 - * With CAG ▶ CA0611
 - * Under Partnership Act ▶ L-2828 dated 20.7.1978
 - * With RBI(Unique code) ▶ 072339
- Date of Establishment ▶ 01/08/1977
Date of Partnership ▶ 01/08/1982
- Head Office ▶ 1/1, Meredith Street
Room-04(4th Floor)
Kolkata-700072

1 OVERVIEW

CHATURVEDI & PARTNERS is a leading professional firm providing **Audit and Assurance, Tax, Consulting and Financial Advisory, Corporate Finance and Restructuring Services.**

Ours is a Partnership Firm of Chartered Accountants established in the year 1977 on 1st August and is one of the leading Chartered Accountants Firm in India.

We have over 43 years experience in the field Audit and Assurance, Tax, Consulting and Financial Advisory Services

We have nationwide practice with presence in 4 cities, 6 Partners and around 40 people. We take pride in our ability to deliver consistent service and to put highly professional teams. We provide our customised services as per the unique requirements of every client. Our people share common technical and operating standards and knowledge.

Globalisation, changing societal priorities, and access to real-time information are fundamentally changing the way organisations do business. Wherever a client is facing a challenge, we have the flexibility and the people in place to respond. We serve our clients wherever their operations and professional needs exist. With rich experience and expertise in various industries and functional areas, the resources are called for as required.

2 OUR PRACTICE

Our practice is represented by its offices at New Delhi, Kolkata, Mumbai and Chennai. 6 Partners manage the practice with total staff strength of around 40 people.

We provide a full range of Audit, Accounting, Tax and Management Consulting services to clients where and when they need them, tailored to their specific requirements.

We deliver better value to our customers through better processes, products, and understanding of their businesses enabling them to take timely, informed strategic decisions.

Our range of services are designed to effectively deal with complex business issues from corporate governance, financial structuring, mergers and acquisitions, valuations, capital market services, risk management, audit, tax, etc.

3 OUR MISSION

To help our clients and our people excel.

4 OUR VISION

To be recognised as the best professional services firm.

5 PEER REVIEW

Our Peer Review (for quality of our services) has been carried out by the Peer Review Board of the Institute of Chartered accountants of India, New Delhi and a certificate has been issued which is valid for next three years till 2021.

6 OUR CORE VALUES

Focus on Achieving Client Results

- We strongly believe client results are best achieved through high performance teams that possess diverse business disciplines and perspectives.
- We work hands-on through all aspects of the change process from the boardroom to the back room to ensure that our clients' strategies become realities.
- We are pragmatic consultants who bring an implementation perspective to all our work. We realise that elegant solutions are meaningless unless they can be translated into sustainable business value.

Strong Spirit of trust and respect

- A spirit of mutual trust, consultation, and respect permeates and shapes our entire culture.
- We hire exceptional professionals who have character, integrity, and a strong bias for teamwork.
- Respect from our colleagues comes from the strength of ideas and the results achieved, not the power of position. Prestige, influence, and respect are earned, not given.
- We build lifelong relationships with our colleagues.

Teamwork

- Our instincts are to team with our clients to create a shared commitment to success.
- We deeply believe that combining the objectivity, knowledge, experience, and creativity of both clients and consultants produces better, more sustainable results.
- We work with our clients to customise proven approaches, methods, and tools to meet their unique needs.

We build enduring relationships with our clients, founded on mutual respect and solidified through the transfer of knowledge and skills.

Commitment to People

- We consciously seek ways to encourage and facilitate personal and professional balance.
- We go to extraordinary lengths to help each other.
- We are deeply committed to the professional development, growth, and adaptability of all of our people, throughout their careers.
- We respect and celebrate individuality and constantly seek ways to harness our individual talents for mutual benefit.

Fundamental Belief in Professional Excellence

- There is only one way to create value for clients— through quality people.
- Our people demonstrate the capacity and drive for superior performance and continuous professional growth and development.
- We believe professional excellence requires focus, diverse experiences, and the ability to adapt changing market needs.

Deep Commitment

- Client value, professional growth, and the overall performance of our firm is profoundly influenced by our ability to work.
- We believe that client and firm value is strongly enhanced through high performance teams that recognise and respect the rich value of diverse perspectives and distinctions.

7 OUR SERVICES

7.1 ASSURANCE AND ADVISORY

Our Assurance and Advisory services go beyond merely meeting statutory requirements. We help our clients perform better. We listen to their needs, think about the business implications, and tailor our approach accordingly.

We hold to our reputation as the professional firm that stands ahead of its competitors in tooling up for the future. Our audit approach emphasises adding value to our clients by enhancing quality and productivity.

Delivering consistent, premium assurance services is as important to us as it is to our clients. Our methodology supports all phases of the audit process—planning, executing, and reporting thereby leveraging the time and skills of our audit professionals.

The firms have considerable experience in all major industrial segments.

As part of Audit and assurance we Advise and help in conversion of accounts from Indian GAAP to International Financial Reporting Standards (IFRS)/ International Accounting Standards (IASs).

The Assurance practice also carries out internal audits for a number of companies. It has been our experience that over the years, a number of companies are increasingly moving towards an environment where internal audit is being conducted by an external firm of accountants.

7.2 TAX CONSULTING

An increasingly integrated world results in more complex tax implications for companies. While opportunities must be seized quickly, wrong answers can cost dearly.

Our tax professionals know the ins and outs of taxing issues. And they help our clients meet the challenge of doing business in a complex environment. Our tax professionals assist clients in maximising growth while minimising taxes. An important element in our approach is knowledge sharing.

Our Tax professionals assist in:

- Planning and advising on business and transaction structures keeping in mind tax implications to ensure optimum efficiencies. We do this by leveraging benefits of tax laws, relevant legislation and related judicial pronouncements.
- Assuring compliance with tax regulations, develop tax saving ideas specific to client needs and support dealings with tax authorities.
- Planning and advising on regulatory matters affecting the setting up of a business as well as on an on-going basis. This involves preparing, filing and processing of applications for investment approvals, corporate law approvals and other compliance.
- We advise clients on all aspects of corporate and individual taxation planning, joint ventures, special schemes, etc.

7.3 FINANCIAL ADVISORY, CORPORATE FINANCE AND RESTRUCTURING

We have the expertise to provide financial advisory services no matter what stage your business is in. We provide clients advice on managing their business from inception to value building to ultimate value realisation or recovery.

Our corporate finance services respond to the needs of our fast-growing clients, helping them do business at home and internationally. Our professionals have the expertise to serve clients across the barriers of time, language, currency, and culture.

Our services cover these main areas:

- **Capital Raising**

There are many different ways of financing a business and many sources of capital. We provide independent advice and suggest ways of structuring the financing to meet the expectations of both financiers and management. As an adviser, our first priority is to understand the objectives of the key shareholders—only then can we recommend the amount and source of capital to be raised.

- **Acquisitions**

Our acquisitions advice aims to reduce the risks inherent in any acquisition by providing expert advice on these elements, which are essential to a successful acquisition strategy:

- **Planning**—assist our clients in answering important strategic questions
- **Targeting**—identify the most promising opportunities, improving the acquirer's chances
- **Execution**—developing the negotiating position to maximise cash and noncash benefits to the acquiring company.

- **Restructuring Services**

The pace of transaction activity has never been higher. This trend will continue, fuelled by globalisation, industry consolidation and restructuring, and the explosive growth in private equity.

The financial investigation of a business is a vital element in any investment or financing decision, whether a buyout, acquisition/disposal, or stock exchange transaction.

Our restructuring services offer an integrated, specialist network of professionals dedicated to helping our clients maximise opportunity while minimising risk. For

corporations and private equity investors, our team focuses on providing everything from pre-deal strategic research through post-completion review. Our teams bring together industry expertise and local specialists.

Our services include:

- Financial Due Diligence
- Joint Ventures
- Mergers
- Financial restructuring
- Transaction Management
- Tax Structuring and Due Diligence
- Systems Review
- Stock Exchange Reporting and
- Valuations

Our restructuring services assignments have included some of the most complex restructuring undertaken.

8 OUR CLIENTS

Our clients include some of the well-known listed corporate entities, as well as high net-worth individuals. The clients served include in the following industry sectors:

- Aviation
- Infrastructure & Construction
- Real Estate
- Engineering
- Tourism/ Catering/ Ticketing
- Security Printing/ Mint
- Large Trade/ Industry Fair Management
- Automobiles
- Telecom
- Housing Finance
- Textile
- Paper
- Banks
- Steel
- Gases
- Transport/Logistics
- Medical Disposables
- Software Solutions

Also refer **Exhibit 1** for further details of clients.

Empanelment :

Our Firm is empanelled with the following Authorities/ Regulatory Authorities.

- Comptroller and Auditor General of India (CAG) for Conducting Central Statutory and Branch Audit of Banks and Public Sector Undertakings.
- National Highways Authority of India as Statutory Auditor/ Additional Auditor/ Concurrent Auditor for BOT (toll) / BOT (Annuity) / and other Projects.
- Empanelled for Audit u/s 142(2A) of the Income-tax Act, 1961 with the Chief Commissioner of Income Tax CCIT (CCA), New Delhi.

EXPERIENCE OF THE PARTNERS

The Firm has six Partners. A brief profile of senior Partners is given below:

BRIEF PROFILE OF SENIOR PARTNERS

ANUP KUMAR DUBEY, FCA/DISA

Membership No.	:	054975
Date of becoming FCA	:	06-09-1995
Associated with the Firm	:	18-07-1990
Station / Region where rendering Professional services.	:	Kolkata, Eastern Region.
Experience		More than 30 years experience in the field of Bank Audit (Statutory Branch Audit; Stock Audit, Concurrent Audit and special audit of borrower accounts), Statutory audit of Public Sector undertaking and Companies in Private Sector, Tax Audit, Internal Audit, Management Audit, Taxation, Company Law Matters and Financial Consultancy.

LAXMI NARAYAN JAIN, FCA

Membership No.	:	072579
Date of becoming FCA	:	13-02-1992
Associated with the Firm	:	01-04-2003
Station / Region where rendering Services	:	New Delhi
Professional services experience		He handles professional assignments relating to audit, taxation and company law.

Mr. Chidambaram, FCA

Membership No.	:	054104
Date of becoming FCA	:	01-04-2009
Associated with the Firm	:	01-07-2021
Station/Region where rendering Services	:	Chennai
Professional services experience		He qualified in the year 1986 and is having more than 35 years of experience in Statutory audit of Public Sector undertaking & Private Sector Companies, Bank Audits, Forensic Audits by banks & Management, Transaction audit under NCLT etc.,.

ANUJ MAHANSARIA, FCA

Membership No.	:	500819
Date of becoming FCA	:	04-03-2011
Associated with the Firm	:	01-04-2009
Station/Region where rendering Services	:	Hyderabad
Professional services experience		He qualified in the year 2002 and is associated with the firm for last 12 years. He is having more than 19 years of experience in Statutory audit of Public Sector undertaking and Tax Audit, Internal Audit, Management Audit, Taxation etc. in Private Sectors.

M MAHESWARI, ACA

Membership No.	:	241814
Date of becoming ACA	:	2016

Associated with the Firm : 2018
Station/Region where rendering : Chennai
Services

Professional services experience She is associated with the firm for last 3 years. She is having experience in Statutory Audit, Tax Audit, Company Law matters, GST matters of Corporates (listed & unlisted) along with experience in Bank Concurrent Audits.

SIDDHARTH PUNAMIYA, FCA/DISA

Membership No. : 148540
Date of becoming FCA : 16-02-2021
Associated with the Firm : 01-02-2021
Station/Region where rendering : Mumbai
Services

Professional services experience He qualified in the year 2011 and has 10 years of experience & specializes in Statutory Audit, Tax Audit and Internal Audit of Public & Private Sector entities. Has experience of Audit of Banks, Finance Companies and Insurance companies (BFSI sector). He specializes in Bank Treasury Audits, System Audits of Insurance Companies, Investment Audits of Insurance companies, Income Tax compliances, GST Compliances, etc.

10 OUR OFFICES

Complete address of Offices	Name of Partner In-charge	Year of qualification	Date of opening of branch
<u>Head Office (Kolkata)</u> 1/1, Meredith Street, Room no.-04 (4 th Floor), Kolkata-700072. Ph: 033-40062065/22373534 Mob:9831008333 e-mail: dubey_anup@yahoo.com	Mr. ANUP KUAMR DUBEY, FCA, DISA	1994	01.08.1977
<u>Mumbai</u> 404, Apollo Complex CHS Ltd, R K Singh Marg Andheri East, Mumbai 400069. Ph: 022-46037794 Mob: 9819326977 e-mail: candp1977@gmail.com	Mr. Siddharth Punamiya, FCA, DISA	2011	01.12.1989
<u>New Delhi</u> 410, Shakuntala Building, 59, Nehru Place, New Delhi-110019. Phone: 9899777583/9312007369 e-mail: cpartners.delhi@gmail.com	Mr. L N Jain, FCA Mr. Anuj Mahansaria (FCA)	1987 2002	01.08.1982
<u>Chennai</u> Flat A7, 122/117, Habibullah Road, T. Nagar, Chennai – 600017 Ph: 044-28343455 /94449 41630 e-mail: chaturvedi.chennai@gmail.com	Mr. Chidambaram, FCA Ms. M. Maheswari	1986 2016	22.04.1991

MAJOR CLIENTS SERVED (Other than Public Sector Undertakings and Banks)

- **Aviation**
 - Jet Lite (India) Limited
 - A R Airways Limited
- **Infrastructure & Construction**
 - IVRCL Limited (Listed)
 - Saisudhir Infrastructures Limited
 - Kakade Infrastrucutre Limited
 - Jalandhar Amritsar Tollways Limited – Bot Project
 - Kumarapalayam Tollways Limited – Bot Project
 - Salem Tollways Limited – Bot Project
 - Utech Developers Limited
 - Experion Developers Private Limited (Formerly Gold Developers Private Limited)
 - SPB Developers Private Limited
 - IVRCL Indore Gujarat Private Limited
- **Insurance Sector**
 - The New India Assurance Company Limited (Statutory Audit)
 - United India Assurance Company Limited (Concurrent Audit)
 - Oriental Insurance Company Limited (Statutory Audit)
 - Sahara India Life Insurance Company Limited (Concurrent Audit)
 - Munich RE - Foreign Reinsurance Branch (Concurrent Audit of Investment Operations)
 - Ageas Federal Life Insurance Company Limited (Concurrent Audit of Investment Operations)
- **Engineering**
 - Hindustan Dorr Oliver Limited (Listed)
 - HDO Technologies Limited
- **Cement**
 - Andhra Cements Limited
- **Catering & Tourism**
 - India Tourism Development Corporation Limited
 - Indian Railway Catering And Tourism Corporation Limited
- **Security Printing And Minting**
 - Security Printing And Minting Corporation Of India Limited
- **Large Trade/ Industry Fair Management**
 - India Trade Promotion Organisation (ITPO)
- **Automobiles**
 - H-One India Private Limited
 - Lakshmi Precision Screws Limited (Listed)
- **Telecom**
 - HFCL Infotel Limited (Listed)
 - Himachal Futuristic Communications Limited (Listed)

- **Paper**
- Star Paper Mills Limited (Listed)
- **Power**
- Sangam Power Generation Company Limited
- Orange Powergen Private Limited
- Dharwad Bioenergy Private Limited
- Haveri Bioenergy Private Limited
- Saisudhir Energy Limited
- **Textile**
- APM Industries Limited (Listed)
- Suditi Industries Limited (Listed)
- **Steel**
- Prakash Industries Limited (Listed)
- Orient Steel & Industries Limited (Listed)
- **Oil And Gas**
- Bhagawati Gas Limited (Listed)
- Ensearch Petroleum Private Limited
- **Transport/Logistic**
- Indian Roadways Limited
- Honda Express Logistic India Private Limited
- **Medical Disposables/Pharma**
- Poly Medicare Limited (Listed)
- **Software Solutions**
- R S Software Limited (Listed)
- **Hotels**
- Somap Hotels Private Limited
- Minor Hotels Private Limited
- **Others/Manufacturing**
- Shalimar Paints Limited (Listed)
- Surya Roshni Limited (Listed)
- Duncans Tea Limited
- Orient Abrasives Limited (Listed)
- Orient Refractories Limited
- **Public Sector Units (PSU)**
- Indian Railway Catering and Tourism Corporation Limited (IRCTC)
- Security Printing and Minting Corporation of India Limited (SPMCIL)
- Indian Tourism Development Corporation Limited (ITDC)
- India Trade Promotion Organisation (ITPO)
- Jute Corporation of India Limited
- Webel Technologies Limited
- Webel Electro Optics Limited
- Industrial Credit Company Limited
- United India Insurance Company Limited (Internal Audit)
- The New India Assurance Company Limited (Statutory Audit)
- National Waqf Development Corporation Limited (Statutory Audit)
- Oriental Insurance Company Limited (Statutory Audit)

- **Autonomous Bodies / Government Bodies**
Mission for Elimination Poverty in Municipal Areas (MEPMA), Andhra Pradesh
Rajiv Education and Employment Mission in Andhra Pradesh (REEMAP)
National Institute of Health And Family Welfare (NIHFW)
- **Banks**

STATUTORY AUDITS

Name of Bank	Location	Year of audit
State Bank of India	Various branches in Bihar	1991-92 to 1994-95
State Bank of India	A.T.Road, Guwahati, Tinsukia & Dimapur	1988-89 & 1989-90
State Bank of Saurashtra	Madras, Bangalore & Rajkot	1996-97
Central Bank of India	New Market, Burrabazar & Brabourne Road	1997-98
Bank of India	Hazaribag, Jhumritilaya & Midnapur	1998-99
Punjab National Bank	Jamna, Kharagpur & Midnapur	1999-00
United Bank of India	Dimapur, Mao & Kohima	2000-01
Jammu & Kashmir Bank Ltd.	RN Mukherjee Road, Kolkata	1998-99 to 2000-01
Punjab National Bank	Pune, Kirki & Trivandrum	2006-07
Punjab National Bank	Saifabad, Mylapur & Vishakhapatnam	2007-08
Punjab National Bank	LCB Gurgaon, SME Kundli and Punjabi Bagh	2009-10
State Bank of India	Various branches in Delhi/NCR	2013-14, 2014-15, 2015-16, 2016-17 & 2017-18

CONCURRENT AUDITS

Name of Bank	Location	Year of audit
Union Bank of India	Branch in Chennai	2015-16 to 2017-18
Tamil Nadu Mercantile Bank	Perambur Branch, Chennai	2016-17 & 2017-18
UCO Bank	IBB, Chennai	2016-17 & 2017-18
Corporation Bank	Georges Town Branch, Chennai	2017-18, 2018-19, 2019-20
United Bank of India	Mount Road, Chennai	2017-18, 2018-19, 2019-20
Syndicate Bank	Royapettah Branch, Chennai	2017-18, 2018-19, 2019-20
Indian Overseas Bank	Chennai Main, Chennai	2017-18, 2018-19, 2019-20
Bank of Maharashtra	Mount Road, Chennai	2017-18, 2018-19, 2019-20
Oriental Bank of Commerce	Chengulpatu Branch, Chennai	2017-18, 2018-19, 2019-20
Union Bank of India	Bhat Bazar Branch, Mumbai	2001-02 to 2003-04
Bank of India	Stock Exchange Branch, Mumbai	2006 to 2007
Union Bank of India	Main Branch, Mumbai	2002-03
Union Bank of India	Treasury Branch, Mumbai	1999-00 to 2001-02
Bank of Baroda	Vile Parle (E), Mumbai	1998-99 to 1999-00
Allahabad Bank	Stephen House, Kolkata	2002-03 to 2003-04
Allahabad Bank	Park Street, Kolkata	1999-00 to 2001-02
Allahabad Bank	Jadavpur	1998-99
Allahabad Bank	Red Cross, Kolkata	2004-05 to 2006-07
Allahabad Bank	SME Branch, Kolkata	2008-09
UCO Bank	Dumdum Branch, Kolkata	2003-04 to 2005-06
Bank of India	Ballard Estate, Mumbai	2003-04 to 2005-06
Punjab National Bank	Bhikaji Cama Place, New Delhi (H.O.)	2009-10
Punjab National Bank	Vaishali Branch, Ghaziabad, U.P.	2011-12 till October, 2013
Vijaya Bank	Barakhamba Road, New Delhi	2011-12 till June, 2014
Allahabad Bank, Kolkata	SME Branch, Kolkata	2011-12 -2013-14, ,2015-16, 2018-19, 2019-20
Andhra Bank	Somajiguda Branch, Hyderabad	2014-15
State Bank of India	Commercial Branch, Kolkata	2020-21 onwards



ABBAS LAKDAWALLA & ASSOCIATES LLP

PRACTICING COMPANY SECRETARIES

PEER REVIEWED

"In pursuit of excellence"

Disclaimer:

The Brochure is not intended to be a source of advertising or solicitation.

By reviewing this brochure you acknowledge that you are doing so voluntarily and of your own free will and that you are seeking information of your own accord and volition and that no form of solicitation has taken place by the firm or its members.

We hereby declares that the contents of this section of the website are true to the best of their knowledge & belief and conform to the Guidelines for Advertisement by Company Secretary in Practice – Guideline No. 4 of 2007 issued by the ICSI.

ABOUT ASL



Abbas Lakdawalla & Associates LLP (most commonly known as ASL & Associates) is one of the most experienced firm of Practicing Company Secretaries based in Mumbai since 1990 and has excelled in the areas of Corporate Laws, Regulations and Listed Compliances Practice.

ASL & Associates over a period of 30+ years has gradually spread its roots in multiple cities of India as well as across the world by providing Corporate Secretarial Services by associating itself with 200+ Corporates, 30+ Chartered Accountants and 20+ Advocates and Solicitors with an aim to develop long term professional relationship by providing effective and timely solutions.

As an experienced firm we aspire to provide services relating to FDI/FEMA, SEBI Regulations, Legal assistance, Liaison, Secretarial Audits, Due Diligence, Mergers and Acquisitions, Winding-up, appearances before Statutory Departments & Tribunals.

OUR AREAS OF PRACTICE

BUSINESS SET UP SERVICES

- Incorporation of Public & Private Limited Companies including Company limited by Shares or by guarantee
- Incorporation of Section 8 (Non-profit organisation)
- Incorporation of One Person Company (OPC)
- Conversion of existing business entities into Company/LLP
- Registration of Liaison Offices /Project Offices of Foreign Company in India)
- Registration of Trust

LIMITED LIABILITY PARTNERSHIP

- Incorporation of LLP
- Drafting and vetting of LLP Agreements
- Conversion of company or registered partnership firm into LLP
- Annual Compliances
- Admission, Retirement / Resignation of partners in the LLP
- Capital and other types of Restructuring in the LLP
- Event based Services - Change of Name & Objects, shifting Registered Office within or outside State etc.

CORPORATE RESTRUCTURING

- Advisory on Corporate Governance
- Corporate Restructuring in the nature of takeover, Mergers and Acquisitions, De-mergers
- Undertaking post-merger related services
- Revival of defunct/sick/ struck off Companies
- Variation of Class Rights
- Joint Venture and alliance
- Acting as a Voluntary Liquidator
- Fast track Merger, Demergers at RD

OUR AREAS OF PRACTICE

DUE DELIGENCE

- Due Diligence Audit - Secretarial compliances
- Private Funding - Advisory and Assistance including drafting
- Due diligence of Corporate Compliances in terms of RBI Act before granting Loan / Financial Assistance by Bank or Financial Institutions. (Whether under Consortium Arrangement or not).
- Due Diligence of Listed Companies
- Inspection of company documents - physical and online
- Search Reports including CERSAI

AUDIT AND CERTIFICATION

- Undertaking Audit as required by SEBI - Reconciliation of share Capital Audit & Share Transfer Audit.
- Secretarial Compliance Certification
- Certification of various E-Forms
- Certification under various other Acts and departments - FEMA, SEBI (LODR), Banks.
- Filing of Annual Return/Forms (including XBRL);
- Certifications as required by Banks and Financial Institutions
- Corporate Governance Audits

REPRESENTATIONS & APPEARANCES

- Ministry of Corporate Affairs (MCA)
- Registrar of Companies (ROC)
- Regional Director (RD)
- Securities & Exchange Board of India (SEBI)
- Central Government (CG)
- Official Liquidator (OL)
- National Company Law Tribunal (NCLT)
- National Company Law Appellate Tribunal (NCLAT)
- Reserve Bank of India (RBI)
- Stock Exchanges (SE)
- Securities Appellate Tribunal (SAT)

OUR AREAS OF PRACTICE

SEBI & LISTING COMPLIANCES

- Assistance in managing IPO / FPO
- Listing/ Delisting/ Relisting of Securities
- Assistance in compliance with provisions of SEBI (LODR)
- Liaison with office of Stock Exchanges
- Act as Scrutinizer in the process of Postal Ballot, Court Convened Meetings.
- Ensuring compliance of SEBI Takeover Code, SEBI Insider Trading Regulations.
- Corporate Actions intimation
- Quarterly, half yearly and annual Compliance on BSE Listing

CAPITAL RESTRUCTURING

- Allotment of Shares including other than cash
- Change/Increase in Capital
- Consolidation
- Sub-division/Split of shares
- Issue of further Capital - Rights Issue, Preferential Allotment, Bonus Issue
- Sweat Equity and ESOP
- Buy-Back of shares
- Reduction of Capital
- Issue of Duplicate Shares
- Transfer of shares
- Redemption of Shares

CLOSURE AND WINDING UP

- Winding up of Companies (Voluntary and Compulsory)
- Striking of name of the Company from Ministry of Corporate Affairs
- Closure of Branch Office/Liaison Offices/Project Offices
- Liaison for Winding up with office of Judicial and Quasi Judicial Authorities, including National Company Law Tribunal, Regional Director, Registrar of Companies and Official Liquidator.
- Fast track closure

CORPORATE ADVISORY AND COMPLIANCE



- Alterations, modifications and changes in names of Companies, objects, situation of registered office anywhere in India
- Changes with respect to Directors, Auditors, KMPs - appointment, resignation etc.
- Conducting Board Meetings, General meetings including ensuring pre and post meeting statutory compliances
- Preparation of Directors' reports, statement on corporate governance, obtaining compliance certificate, Preparation of directors/ chairman's statement etc.
- Creation, modification and satisfaction of Charges.
- Maintenance of statutory records and registers as per the provisions of the Companies Act 2013
- Procedures and compliances related to making inter-company loans, investments, guarantees and providing of securities, Related Party Transactions.
- Drafting Legal documents viz. Memorandum of Association, Articles of Association, Agreements, Allotment Letters, Shareholders and Share Purchase Agreements, LLP Agreements etc.

CORPORATE ADVISORY AND COMPLIANCE

Rules

Standards

Compliance

Law

Regulations

- Drafting of Corporate documents viz. contract of appointments, share certificates, proxies, share transfer documents, documents related to public offerings and listing, notices, resolutions and minutes of meetings.
- Executing Process for passing resolution through Postal Ballot
- Compounding of various offences under Companies Act, 2013
- Condonation of delay applications under Companies Act, 2013
- Assist in Dematerialisation, Rematerialisation of securities
- Assist in Obtaining DIN / DSC (including PAN encrypted) for directors and other professionals
- Liaison with offices of ROC / RD / CLB / MCA for obtaining various regulatory approvals
- Providing opinion on Corporate Law related queries
- Filing of Annual audited financials in XBRL form
- Bank Empanelment



OUR CORE TEAM

CS ABBAS LAKDAWALLA

Founder & Senior Partner

Abbas Lakdawalla holds a Bachelor's Degree in Commerce & Law and is a fellow and one of the prominent member of the Institute of Companies Secretaries of India.

With a wide experience of 30+ years he started his practice in early 1990s as a Sole Proprietor and has trained many Professionals who have achieved greater success in their career.

He has a varied knowledge in the area of Company Law, Securities and Capital Market and he specialises in Due Diligence, Secretarial Audits, legal advisory and legal documentation, NCLT Petitions and hearings related to Revival of Companies, Vacation of Disqualification of Directors, Demerger, Mergers and Acquisitions, Voluntary Liquidation etc.

CS VYOMA DESAI

Managing Partner

Vyoma Desai holds a Bachelor's Degree in Commerce & Law and is a fellow member of the Institute of Companies Secretaries of India.

With 11 years of experience, she specialises in Corporate Laws, Securities Laws, FEMA, Joint Ventures, Shareholders' Agreement and Documentation. She regularly appears before the National Company Law Tribunal, Official Liquidator, Regional Director(s), Registrar of Companies, SEBI.

She is an expert in corporate legal, managerial advisory services and transaction advisory services including mergers and acquisitions, reduction of capital etc. She has profound knowledge of Secretarial Practice including carrying out Secretarial Audit of Listed and Unlisted Companies, FEMA, LLP (Limited Liability Partnership) structuring, due diligence, search report.

OUR ESTEEMED CLIENTS



An ISO 9001:2008 Certified Company

CONTACT US

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"In pursuit of excellence"