



Date: 16th May, 2024

To,
The Manager-Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 531278

SUB: OUTCOME OF BOARD MEETING

REF: Regulation 33(3) & Regulation 30 of the SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 (referred as 'Listing Regulations')

Dear Sir / Madam,

The Board Meeting of the Company was held on 16th May, 2024. The Board of Directors at the Board Meeting of the Company have approved the following:

- a. Approved and taken on record the Audited Annual Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2024. (*Intimation under Regulation 30 & 33 of Listing Regulations*)
- b. The Board recommended final dividend @ 12.50% (Rs. 1.25 per equity share) for the financial year ended 31st March, 2024 subject to approval of the shareholders at the 30th Annual General Meeting. (*Intimation under Regulation 30 of Listing Regulations*)

Please find enclosed herewith the following:

1. Audited Annual Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2024.
2. Statement of Assets and Liabilities as on 31st March, 2024. (Standalone and Consolidated)
3. Statement of Cash Flow for the financial year ended 31st March, 2024. (Standalone and Consolidated)
4. Audit Report for the financial year ended 31st March, 2024. (Standalone and Consolidated)

The information and papers are being filed pursuant to Regulation 33(3) and Regulation 30 of the Listing Regulations.



ELIXIR CAPITAL LTD.
(FORMERLY AXIS CAPITAL MARKETS INDIA LTD.)

The Meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 5.45 p.m.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

FOR ELIXIR CAPITAL LIMITED

RADHIKA

DIPAN MEHTA

Digitally signed by
RADHIKA DIPAN MEHTA
Date: 2024.05.16
17:47:37 +05'30'

RADHIKA MEHTA
WHOLE-TIME DIRECTOR – CFO

Encl: As Above



Independent Auditors' Report on Audited Standalone Quarterly and Annual Financial Results of ELIXIR CAPITAL LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
ELIXIR CAPITAL LIMITED**

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Elixir Capital Limited** (hereinafter referred to as the "Company") for the quarter and the year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. 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 **net profit** and other comprehensive income and other financial information for the quarter and the year ended March 31, 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 Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's Responsibilities for the Standalone Financial Results

These quarterly and the year ended financial standalone financial results have been prepared on the basis of the interim financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



Place: Mumbai
Date: May 16, 2024

For JMT & ASSOCIATES
Chartered Accountants
(FRN No. 104167W)


Sanjay Pichholia
Partner

Membership No. 122651
UDIN : 24122651BKBGIL5582

| | | Standalone | | | | |
|----|---|-------------------------------|---------------|---------------|----------------|----------------|
| | | 3 months | 3 months | 3 months | Year | Year |
| | | ended | ended | ended | ended | ended |
| | | 31-Mar-24 | 31-Dec-23 | 31-Mar-23 | 31-Mar-24 | 31-Mar-23 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| | | (All Rs. In lakhs except EPS) | | | | |
| | | PARTICULARS | | | | |
| 1 | Income | | | | | |
| a | Income from Operations | 0.00 | 0.00 | 2.97 | 0.72 | 54.44 |
| b | Other Operating Income | (0.00) | (0.00) | - | 74.68 | 74.68 |
| c | Other Income | 4.64 | 4.75 | 2.28 | 16.19 | 9.52 |
| | Total Income | 4.64 | 4.75 | 5.25 | 91.59 | 138.64 |
| 2 | Expenses | | | | | |
| a | Employee Benefits Expenses | 5.34 | 0.75 | 1.20 | 8.45 | 2.73 |
| b | Depreciation & Amortisation | (0.00) | (0.00) | 0.09 | 0.19 | 0.38 |
| c | Communication & Exchange Connectivity Expenses | 0.01 | 0.02 | 0.01 | 0.07 | 0.06 |
| d | Legal & Professional Fees | 0.26 | 0.57 | 0.47 | 1.60 | 2.04 |
| e | Stock Exchange Charges and SEBI Fees | 1.00 | 0.96 | 0.89 | 4.15 | 3.81 |
| f | Other Expenses | 1.10 | 0.39 | 1.08 | 3.66 | 4.09 |
| g | Finance Costs | - | - | - | - | - |
| | Total Expenses | 7.71 | 2.69 | 3.74 | 18.12 | 13.11 |
| 3 | Profit / (Loss) before exceptional and extraordinary items and tax (1-2) | (3.08) | 2.06 | 1.51 | 73.46 | 125.53 |
| 4 | Exceptional items | (0.00) | (0.12) | - | 51.87 | - |
| 5 | Profit / (Loss) before tax (3+4) | (3.08) | 1.93 | 1.51 | 125.33 | 125.53 |
| 6 | Tax expense | | | | | |
| a | Current | 1.21 | (2.14) | - | (13.58) | (12.96) |
| b | Prior Years Tax Adjustment | 0.00 | 0.47 | (0.07) | 0.50 | (0.09) |
| c | Deferred | (0.00) | (0.00) | 0.01 | 0.03 | 0.15 |
| | Total Tax Expenses | 1.21 | (1.67) | (0.06) | (13.05) | (12.90) |
| 7 | Net Profit / (Loss) after tax (5-6) | (1.87) | 0.26 | 1.45 | 112.28 | 112.63 |
| 8 | Extraordinary Item | - | - | - | - | - |
| 9 | Net Profit / (Loss) for the period (11+12) after tax | (1.87) | 0.26 | 1.45 | 112.28 | 112.63 |
| 10 | Other Comprehensive Income | | | | | |
| | Items that will not be classified to profit or loss | - | - | - | - | - |
| | Items that will be classified to profit or loss | - | - | - | - | - |
| | Total Comprehensive Income | (1.87) | 0.26 | 1.45 | 112.28 | 112.63 |
| 11 | Paid-up Equity Share Capital (Face Value Rs. 10.00) | 580.32 | 580.32 | 580.32 | 580.32 | 580.32 |
| 12 | Earnings Per Share (EPS), Not annualised | | | | | |
| a | Basic | (0.032) | 0.005 | 0.03 | 1.93 | 1.94 |
| b | Diluted | (0.032) | 0.005 | 0.03 | 1.93 | 1.94 |



| Statement of Assets and Liabilities - Standalone | | Audited As at 31-Mar-24 | Audited As at 31-Mar-23 |
|--|---|-------------------------------|-------------------------------|
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | a) Property, Plant and Equipment | - | 13.19 |
| | b) Capital work-in-progress | - | - |
| | c) Investment Property | - | - |
| | d) Goodwill | - | - |
| | e) Other Intangible assets | 0.87 | 0.87 |
| | f) Intangible assets under development | - | - |
| | g) Biological assets other than bearer plants | - | - |
| | h) Financial Assets | | |
| | i) Investments | 1,688.45 | 1,688.45 |
| | ii) Trade receivables | - | - |
| | iii) Loans | - | - |
| | iv) Others Financial Assets | - | - |
| | i) Deferred tax assets (net) | - | - |
| | j) Other non-current assets | - | - |
| | Total Non-Current Assets | 1,689.32 | 1,702.52 |
| 2 | Current Assets | | |
| | a) Inventories | - | - |
| | b) Financial Assets | | |
| | i) Investments | - | - |
| | ii) Trade receivables | - | - |
| | iii) Cash and cash equivalents | 4.58 | 68.76 |
| | iv) Bank balances other than (iii) above | 3.35 | 4.03 |
| | v) Loans | 179.15 | 52.15 |
| | vi) Others | - | - |
| | c) Current tax Assets (Net) | - | 6.92 |
| | d) Other current assets | - | 0.19 |
| | Total Current Assets | 187.09 | 132.04 |
| | Total Assets | 1,876.41 | 1,834.56 |
| B | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| | a) Equity Share Capital | 580.32 | 580.32 |
| | b) Other Equity | 1,284.91 | 1,245.17 |
| | Total Equity | 1,865.23 | 1,825.49 |
| | LIABILITIES | | |
| 1 | Non-current Liabilities | | |
| | a) Financial Liabilities | - | - |
| | i) Borrowings | - | - |
| | ii) Trade payables | - | - |
| | iii) Others Financial Liabilities - Deferred Tax Liability | 2.93 | 2.95 |
| | Total Non-current Liabilities | 2.93 | 2.95 |
| 2 | Current Liabilities | | |
| | a) Financial Liabilities | - | - |
| | i) Borrowings | - | - |
| | ii) Trade payables | 0.60 | 0.53 |
| | iii) Others Financial Liabilities | 3.72 | 5.23 |
| | b) Other current liabilities | 0.07 | 0.37 |
| | c) Provisions | - | - |
| | d) Current Tax Liabilities (Net) | 3.88 | - |
| | Total current Liabilities | 8.26 | 6.12 |
| | Total Liabilities | 11.19 | 9.07 |
| | Total Equity and Liabilities | 1,876.41 | 1,834.56 |



| Cash Flow Statement for the quarter ended 31st March,2024 (Standalone) | | | |
|--|---|------------|--|
| | Year ended | Year ended | |
| | 31-Mar-24 | 31-Mar-23 | |
| | Audited | Audited | |
| A. Cash Flow From Operating Activities | | | |
| Net Profit before Tax as per Profit and Loss Statement | 125.33 | 125.53 | |
| Adjusted for: | | | |
| Depreciation & Amortisation | 0.19 | 0.38 | |
| Dividend and Interest Income | (88.97) | (80.48) | |
| Gain on Sale of Fixed Assets | (51.87) | | |
| Gain on sale of Non Current Investments | - | - | |
| Operating Profit before Working Capital Changes | (15.32) | 45.42 | |
| Adjusted for: | | | |
| (Increase)/Decrease in Trade and Other Receivables | 0.86 | 0.23 | |
| (Increase)/Decrease in Stock in Trade | - | - | |
| (Increase)/Decrease in Trade and Other Payables | 2.14 | (0.01) | |
| Net Cash generated from Working Capital changes | 3.00 | 0.22 | |
| Cash generated from Operating Activities | (12.32) | 45.64 | |
| Direct Taxes Refunds/(Net of Payments) | (6.16) | (15.50) | |
| Net Cash Flow from Operating Activities - (A) | (18.48) | 30.14 | |
| B. Cash Flow from Investing Activities | | | |
| Dividend and Interest Income | 88.97 | 80.48 | |
| Gain on sale of Non Current Investments | - | - | |
| Sale (Purchase) of Non Current Investments | - | - | |
| Sale of Fixed Assets | 64.88 | - | |
| Short term Loan (Given)/Repaid | (127.00) | (0.00) | |
| Net Cash Flow from Investing Activities - (B) | 26.85 | 80.48 | |
| C. Cash Flow from Financing Activities | | | |
| Dividend Paid | (72.54) | (72.54) | |
| Tax on Dividend | - | - | |
| Proceeds from (Repayment of) Short term Borrowings | - | - | |
| Net Cash Flow from Financing Activities - (C) | (72.54) | (72.54) | |
| Net Increase in Cash and Cash Equivalents (A+B+C) | (64.18) | 38.09 | |
| Opening Balance of Cash and Cash Equivalents | 68.76 | 30.67 | |
| Closing Balance of Cash and Cash Equivalents | 4.58 | 68.76 | |
| INVESTORS COMPLAINTS | | | |
| (in Numbers) | Year | Ended | |
| | 31-Mar-24 | | |
| Pending at the beginning of the year | 0 | | |
| Received during the year | 0 | | |
| Disposed off during the year | 0 | | |
| Pending at the end of the year | 0 | | |
| Notes: | | | |
| a | The above is an extract of the detailed format of the financial results for the Quarter ended on 31st March,2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the above Quarterly Financial Results are available on the Stock Exchange website www.bseindia.com and on the company's website www.elixircapital.in | | |
| b | The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 16th May, 2024. The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. | | |
| c | Exception item is profit on sale of office premises. | | |
| d | Previous year's figures have been regrouped and recast wherever necessary. | | |
| e | All activities of the company and its subsidiary are relating to Capital Markets, hence segmental reporting is not applicable. | | |
| f | The figure for the quarter ended 31-03-24 are balancing figure between unaudited results for the year ending 31-03-24 and unaudited result for the nine months ended 31-12-23. | | |
| g | Quarterly results are not indicative of full year's performance. | | |





JMT
& associates

CHARTERED ACCOUNTANTS

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Railway. Strn.
Andheri (East), Mumbai-400 069 • Tel.: 91-22-2684 8347 / 6236 5695
Telefax: 91-22-2684 8347 • Website: jmta.co.in • Email: contact.jmta@gmail.com

Independent Auditor's Report On Consolidated Quarterly and Annual Financial Results Of The ELIXIR CAPITAL LIMITED Pursuant To The Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
ELIXIR CAPITAL LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Elixir Capital Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2024, ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, the aforesaid Statement of Consolidated Financial Results:

a. includes the results of the following entities:

- i) Elixir Equities Private Limited.(subsidiary company)
- ii) Elixir Wealth Management Private Limited. (sub-subsidiary)
- iii) Dipan Mehta Commodities Private Limited. (sub-subsidiary)

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated*



Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly and the year ended consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the **net loss** and other comprehensive income/loss and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there-under 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 and of its associates and jointly controlled entities 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 its associates and jointly controlled entities 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 consolidated 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 Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a



material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, 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 ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. 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 other entities included in the consolidated 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 Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.



We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

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

Other Matters

- a. The consolidated Financial Results include the audited Financial Results of 3 subsidiaries, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 8041.39 lakhs as at 31 March, 2024, Group's share of total revenue of Rs. 1258.28 lakhs and Rs. 2563.03 lakhs and Group's share of total net profit after tax of Rs.788.25 and Rs.1503.03 lakhs for the quarter and the year ended 31 March, 2024 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which we subject to limited review by us.



Place: Mumbai
Date: May16, 2024

For JMT & ASSOCIATES
Chartered Accountants
(FRN No. 104167W)


Sanjay Pichholia
Partner

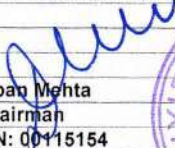

Membership No. 122651
UDIN : 24122651BKBGIM7212

| (All Rs. In lakhs except EPS) PARTICULARS | | Consolidated | | | | |
|--|--|---|---|---|---------------------------------------|---------------------------------------|
| | | 3 months ended 31-Mar-24 Audited | 3 months ended 31-Dec-23 Unaudited | 3 months ended 31-Mar-23 Audited | Year ended 31-Mar-24 Audited | Year ended 31-Mar-23 Audited |
| 1 | Income | | | | | |
| a | Income from Operations | 1,567.19 | 581.73 | (72.89) | 3,202.57 | 305.24 |
| b | Other Operating Income | 13.51 | 8.67 | 13.37 | 51.40 | 70.75 |
| c | Other Income | 119.69 | 21.51 | 23.90 | 212.50 | 74.08 |
| | Total Income | 1,700.39 | 611.91 | (35.61) | 3,466.47 | 450.07 |
| 2 | Expenses | | | | | |
| a | Employee Benefits Expenses | 174.62 | 106.65 | 94.04 | 493.76 | 365.14 |
| b | Depreciation & Amortisation | 9.08 | 8.31 | 10.23 | 33.95 | 33.58 |
| c | Communication & Exchange Connectivity Expenses | 13.96 | 13.53 | 17.47 | 46.32 | 56.66 |
| d | Legal & Professional Fees | 5.93 | 7.13 | 4.75 | 18.00 | 17.80 |
| e | Travelling Expenses | 4.08 | 3.39 | 2.42 | 13.15 | 19.45 |
| f | Stock Exchange Charges and SEBI Fees | 4.87 | 0.10 | 3.17 | 18.12 | 11.61 |
| g | Repairs & Maintenance | 3.29 | 3.78 | 3.63 | 14.37 | 13.29 |
| h | Other Expenses | 33.53 | 25.71 | 25.98 | 120.46 | 85.79 |
| i | Finance Costs | 45.24 | 33.16 | 29.80 | 152.20 | 113.18 |
| | Total Expenses | 294.58 | 201.73 | 191.47 | 910.33 | 716.49 |
| 3 | Profit / (Loss) before exceptional and extraordinary items and tax (1-2) | 1,405.81 | 410.18 | (227.08) | 2,556.14 | (266.43) |
| 4 | Exceptional items | (0.00) | (0.12) | - | 51.87 | - |
| 5 | Profit / (Loss) before tax (3+4) | 1,405.81 | 410.06 | (227.08) | 2,608.01 | (266.43) |
| 6 | Tax expense | | | | | |
| a | Current | (345.78) | (93.36) | (28.90) | (513.81) | (60.96) |
| b | Prior Years Tax Adjustment | 3.33 | 1.60 | (9.27) | 1.53 | (15.36) |
| c | Deferred | (0.00) | (0.00) | 0.01 | 0.03 | 0.15 |
| | Total Tax Expenses | (342.45) | (91.77) | (38.16) | (512.25) | (76.17) |
| 7 | Net Profit / (Loss) after tax (5-6) | 1,063.35 | 318.30 | (265.24) | 2,095.75 | (342.59) |
| 8 | Extraordinary Item | - | - | - | - | - |
| 9 | Net Profit / (Loss) for the period (11+12) before adjustment for Minority Interest | 1,063.35 | 318.30 | (265.24) | 2,095.75 | (342.59) |
| 10 | Add / (Less) : Share of (Profit)/Loss Transferred to Minority Interest | (276.95) | (82.68) | 69.34 | (535.12) | 98.94 |
| 11 | Net Profit / (Loss) after taxes, minority interest for the period (13+14) | 786.41 | 235.62 | (195.90) | 1,560.64 | (243.65) |
| 12 | Other Comprehensive Income | | | | | |
| | Items that will not be classified to profit or loss | - | - | - | - | - |
| | Items that will be classified to profit or loss | - | - | - | - | - |
| | Total Comprehensive Income | 786.41 | 235.62 | (195.90) | 1,560.64 | (243.65) |
| 13 | Paid-up Equity Share Capital (Face Value Rs. 10.00) | 580.32 | 580.32 | 580.32 | 580.32 | 580.32 |
| 14 | Earnings Per Share (EPS), Not annualised | | | | | |
| a | Basic | 13.55 | 4.06 | (3.38) | 26.89 | (4.20) |
| b | Diluted | 13.55 | 4.06 | (3.38) | 26.89 | (4.20) |



| Statement of Assets and Liabilities - Consolidated | | Audited As at 31-Mar-24 | Audited As at 31-Mar-23 |
|--|--|-------------------------------|-------------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| a) Property, Plant and Equipment | | 180.47 | 205.77 |
| b) Capital work-in-progress | | - | - |
| c) Investment Property | | - | - |
| d) Goodwill on Consolidation | | 141.79 | 141.79 |
| e) Other Intangible assets | | 4.10 | 6.01 |
| f) Intangible assets under development | | - | - |
| g) Biological assets other than bearer plants | | - | - |
| h) Financial Assets | | - | - |
| i) Investments | | 1,223.83 | 1,107.47 |
| ii) Trade receivables | | - | - |
| iii) Loans | | - | - |
| iv) Others Financial Assets | | 996.55 | 996.15 |
| Fixed Deposits with bank | | - | - |
| i) Deferred tax assets (net) | | - | - |
| j) Other non-current assets | | - | - |
| Total Non-Current Assets | | 2,546.74 | 2,457.19 |
| Current Assets | | | |
| a) Inventories | | 5,441.69 | 3,091.81 |
| b) Financial Assets | | - | - |
| i) Investments | | - | - |
| ii) Trade receivables | | 22.65 | 24.88 |
| iii) Cash and cash equivalents | | 958.64 | 1,107.20 |
| iv) Bank balances other than (iii) above | | 3.35 | 4.03 |
| v) Loans | | 643.92 | 38.04 |
| vi) Others | | - | - |
| c) Current tax Assets (Net) | | - | - |
| d) Other current assets | | 21.33 | 30.05 |
| Total Current Assets | | 7,091.58 | 4,296.01 |
| Total Assets | | 9,638.32 | 6,753.20 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| a) Equity Share Capital | | 580.32 | 580.32 |
| b) Other Equity | | 4,263.09 | 2,801.23 |
| Total Equity | | 4,843.41 | 3,381.55 |
| Minority Interest | | 1,978.18 | 1,443.06 |
| LIABILITIES | | | |
| Non-current Liabilities | | | |
| a) Financial Liabilities | | - | - |
| i) Borrowings | | - | - |
| ii) Trade payables | | - | - |
| iii) Others Financial Liabilities | | - | - |
| b) Deferred tax liabilities (net) | | 2.93 | 2.95 |
| Total Non-current Liabilities | | 2.93 | 2.95 |
| Current Liabilities | | | |
| a) Financial Liabilities | | - | - |
| i) Borrowings | | 2,359.99 | 734.42 |
| ii) Trade payables | | 76.98 | 447.91 |
| iii) Others Financial Liabilities | | 299.31 | 729.17 |
| b) Other current liabilities | | 4.04 | 3.93 |
| c) Provisions | | - | - |
| d) Current Tax Liabilities (Net) | | 73.48 | 10.21 |
| Total current Liabilities | | 2,813.80 | 1,925.64 |
| Total Liabilities | | 2,816.73 | 1,928.59 |
| Total Equity and Liabilities | | 9,638.32 | 6,753.20 |



| Consolidated Cash Flow Statement for the year ended 31st March ,2024 | | | |
|---|---|------------|--|
| | Year ended | Year ended | |
| | 31-Mar-24 | 31-Mar-23 | |
| | Audited | Audited | |
| A. Cash Flow From Operating Activities | | | |
| Net Profit / (Loss) before Tax and Exceptional Item as per Profit and Loss Statement | 2,608.01 | (266.43) | |
| Adjusted for: | | | |
| Depreciation & Amortisation | 33.95 | 33.58 | |
| Interest & Finance Charges paid | 152.20 | 113.18 | |
| Dividend and Interest Income | (97.73) | (93.16) | |
| (Profit) Loss on Sale of Fixed Assets | (51.87) | - | |
| (Profit) Loss on Sale of Investments | (152.44) | (7.34) | |
| Operating Profit / (Loss) before Working Capital Change | 2,492.12 | (220.17) | |
| Adjusted for: | | | |
| Trade and Other Receivables | (594.66) | (42.92) | |
| Stock in Trade | (2,349.85) | 970.63 | |
| Trade and Other Payables | (800.68) | 9.68 | |
| Net Cash generated from Working Capital changes | (3,745.19) | 937.39 | |
| Cash Flow from Operating Activities | (1,253.07) | 717.23 | |
| Direct Taxes paid | (449.01) | (121.22) | |
| Net Cash Flow from Operating Activities - (A) | (1,702.08) | 596.01 | |
| B. Cash Flow from Investing Activities | | | |
| Dividend and Interest Income | 97.73 | 93.16 | |
| (Purchase) / Sales of Fixed Assets (Net) | 45.12 | (18.44) | |
| (Purchase) / Sale of Investments (Net) | 36.08 | 92.99 | |
| Net Cash Flow from Investing Activities - (B) | 178.93 | 167.71 | |
| C. Cash Flow from Financing Activities | | | |
| Long term Borrowings rereceived (repaid) | - | - | |
| Short Term Borrowings received (repaid) | 1,625.57 | (1,033.76) | |
| Interest & Finance Charges paid | (152.20) | (113.18) | |
| Dividend Paid | (98.78) | (98.78) | |
| Net Cash Flow from Financing Activities - (C) | 1,374.59 | (1,245.72) | |
| Net Increase in Cash and Cash Equivalents (A+B+C) | (148.56) | (482.00) | |
| Opening Balance of Cash and Cash Equivalents | 1,107.20 | 1,589.20 | |
| Closing Balance of Cash and Cash Equivalents | 958.64 | 1,107.20 | |
| Notes: | | | |
| a | The above is an extract of the detailed format of the financial results for the Quarter ended on 31st March,2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the above Quarterly Financial Results are available on the Stock Exchange website www.bseindia.com and on the company's website www.elixircapital.in | | |
| b | The above results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 16th May, 2024. The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. | | |
| c | Exception item is profit on sale of office premises. | | |
| d | Previous year's figures have been regrouped and recast wherever necessary. | | |
| e | All activities of the company and its subsidiary are relating to Capital Markets, hence segmental reporting is not applicable. | | |
| f | The figure for the quarter ended 31-03-24 are balancing figure between audited results for the year ending 31-03-24 and unaudited result for the nine months ended 31-12-23. | | |
| g | Quarterly results are not indicative of full year's performance. | | |
| For ELIXIR CAPITAL LIMITED | | | |
|  Dipan Mehta Chairman DIN: 00115154 | | | |
|  | | | |



Date: 16th May, 2024

To,
The Manager-Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 531278

SUB: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

Dear Sir / Madam,

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. JMT & Associates, Chartered Accountants, have issued an Unmodified Audit Report on Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2024.

Kindly disseminate the information on the official website of the Exchange for the information of all Members of the Exchange and Investors.

Thanking You,

Yours Faithfully,

FOR ELIXIR CAPITAL LIMITED

RADHIKA
DIPAN MEHTA

Digitally signed by
RADHIKA DIPAN MEHTA
Date: 2024.05.16
17:03:39 +05'30'

**RADHIKA MEHTA
WHOLE-TIME DIRECTOR – CFO**