

May 17, 2024

To,  
The Department of Corporate Service,  
BSE Limited,  
Ground Floor, P.J. Tower,  
Dalal Street,  
Mumbai - 400001

**Scrip Code: 524440**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting Dated May 17, 2024**

With Reference to above subject and in compliance with the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 we hereby submit the following outcome of the meeting of the board of directors held on Friday, May 17, 2024: -

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations") we hereby inform you that as reviewed and recommended by the Audit Committee the Board of Directors of the Company has approved and adopted the following:
  - i. The Audited Financial Results of the Company for the quarter and Financial Year ended on March 31, 2024 as per IND-AS along with Audit Report issued by Statutory Auditors of the Company.
  - ii. Statement of Assets and Liabilities and Cash Flow Statement for the financial year ended on March 31, 2024.
  - iii. Declaration in respect of unmodified opinion on the aforesaid Audit reports issued by Statutory Auditors on Audited Financial Results.
2. As reviewed and recommended by the Audit Committee, Board has approved and adopted the financial statement along with Audit Report for the financial year ended on March 31, 2024.



**Government Recognised Export House**

Camex House, 2<sup>nd</sup> Floor, Stadium commerce Road, Navrangpura Ahmedbad-380009  
Phone : 26462123 / 26462261 / 8980548181 / 8980548282  
Email info@camexltd.com | Web :- www.camex ltd.com | CIN : L17100GJ1989PLC013041



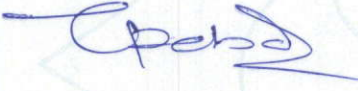
3. The Board approved the appointment of M/s Ravi Kapoor & Associates as Secretarial Auditor for the financial year 2024-25. Please find attached brief profile of Secretarial Auditor along with this outcome.
4. The Board approved the appointment of M/s J.K. Brahmin & Co. as an Internal Auditor of the Company for the Financial Year 2024-25. Please find attached brief profile of Internal Auditor along with this outcome.

The meeting of Board of Directors commenced at 2.00 P.M. and concluded at 7:15 P.M.

Kindly take the note of the above and update.

Thanking You  
For and on behalf of,  
**CAMEX LIMITED**



  
**Chandraprakash Chopra**  
**Managing Director**  
**(DIN No.00375421)**

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❖ **Brief Profile of M/s. Ravi Kapoor & Associates, Company Secretaries is given as under:**

M/s. Ravi Kapoor & Associates is a leading firm of Company Secretaries registered with the Institute of Company Secretaries of India. Mr. Ravi Kapoor, having Certificate of Practice Number 2407 has rich and varied experience in Corporate Law matters. The firm is based in Ahmedabad.

The core competency of the firm lies under the Companies Act, 2013, SEBI Regulations, FEMA, NBFC and other allied Corporate Laws.

A firm is not having any relationship with any Directors and KMPs of the Company.

**Address:** 402, 4<sup>th</sup> Floor, Shaival Plaza, Nr. Gujarat College, Ellisbridge, Ahmedabad - 380006.

**Contact no.:** 079-26420336

❖ **Brief Profile of M/s. J. K. Brahmin & Co., Chartered Accountants is given as follows:**

M/s. J. K. Brahmin & Co. is a Chartered Accountants firm registered with the Institute of Chartered Accountants of India. A firm having Certificate of Registration Number is 101589W based at Ahmedabad. A firm has rich and varied experience in Audit, Accounts and Taxation matters, etc.

A firm is not having any relationship with any Directors and KMPs of the Company.

**Address:** 3<sup>rd</sup> Floor, Sapphire Business Center, 7, Satyawadi Society, Usmanpura, Ashram Road, Ahmedabad - 380013.

**Contact no.:** 079-27561751





**CAMEX LIMITED**  
Registered Office: 2nd Floor, Camex House, Stadium - Commerce Road, Navrangpura, Ahmedabad - 380009  
CIN:L17100GJ1989PLC013041  
Tel. 91-79-26462123 Fax: 91-79-26462260, Email: cs@camexltd.com;  
Website: www.camexltd.com

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

(All Amounts in INR lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
I	Revenue from operations					
II	Other Income	3,758.84	3,437.36	4,035.83	14,181.41	13,204.66
III	<b>Total Revenue</b>	24.92	51.64	61.92	106.87	157.36
IV	Expenses:	3,783.76	3,489.00	4,097.75	14,288.28	13,362.02
	a Cost of materials consumed					
	b Purchase of stock-in-trade	439.57	405.37	239.69	1,593.60	918.72
	c Changes in inventories of Finished goods, work-in-progress and stock-in-trade	3,160.40	2,503.42	3,706.05	10,987.33	11,846.19
	d Employee benefits expenses	(300.04)	205.76	(203.32)	231.28	(400.79)
	e Finance costs	112.60	85.17	108.26	383.01	377.08
	f Depreciation and amortization expenses	18.28	11.76	23.12	76.01	81.52
	g Other expenses	7.59	7.88	7.62	30.98	32.45
	<b>Total Expenses</b>	136.16	115.39	134.68	521.75	420.51
V	<b>Profit from ordinary activities before exceptional and extraordinary items and tax</b>	3,574.57	3,334.76	4,016.10	13,823.96	13,275.67
VI	Exceptional items (Profit)	209.19	154.24	81.65	464.32	86.35
VII	<b>Profit from ordinary activities before extraordinary items and tax</b>	-	-	-	-	-
VIII	Extraordinary Items	209.19	154.24	81.65	464.32	86.35
IX	<b>Profit Before Tax</b>	-	-	-	-	-
X	Tax Expense	209.19	154.24	81.65	464.32	86.35
	a Current Tax					
	b Deferred tax liability / (asset)	54.64	39.29	18.05	120.55	22.95
	c (Excess) /Short Provision Of Earlier Years	(0.63)	(1.38)	(0.54)	(2.49)	(0.16)
XI	<b>Profit/(Loss) for the period from continuing operations</b>	155.18	116.32	61.73	346.25	61.15
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax Expense of discontinuing Operations	-	-	-	-	-
XIV	<b>Profit/(Loss) from discontinuing operations (After Tax)</b>	-	-	-	-	-
XV	Other comprehensive income / (expenses)	(2.08)	-	1.84	(2.08)	1.84
XVI	<b>Total other comprehensive income</b>	(2.08)	-	1.84	(2.08)	1.84
XVII	<b>Profit/(Loss) for the period</b>	153.10	116.32	63.57	344.17	62.99
	Earning per share					
	(of Rs. 10/- each) (not annualized):					
	a Basic (in Rs)	1.50	1.14	0.62	3.37	0.62
	b Diluted (in Rs.)	1.50	1.14	0.62	3.37	0.62

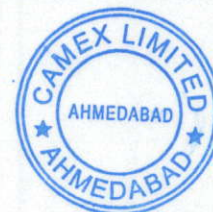
Notes:-

1	The above results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on 17th May,2024.
2	The above results for the quarter and year ended March 31, 2024 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 17, 2024.
3	The Statutory Auditors of the company have carried out " Limited Review" of the Financial Results for the quarter and Financial year ended on 31st March,2024.
4	Segment wise Reporting in accordance with Ind AS 108 is given Separately.
5	The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between the audited figures of the full financial year ended on 31st March,2024 and March 31, 2023 and the reviewed year-to-date figures upto the third quarter of the respective financial years.
6	Figures for the previous periods have been regrouped/ reclassified to the classification of current period wherever necessary.
7	The Company had withdrawn its Investment in its Subsidiaries & Associates during the Previous Financial Year, hence consolidation is not applicable to the Company.

Camex Limited

  
Chandraprakash Chopra  
Managing Director

(DIN:00375421)



Place : Ahmedabad  
Date : 17/05/2024

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**Audited Balance Sheet as at March 31, 2024**

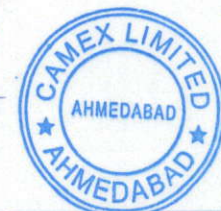
(All Amounts in INR lakhs, unless otherwise stated)

Particulars		As at 31.03.2024	As at 31.03.2023
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	219.90	248.29
	(b) Right of use Assets	-	-
	(c) Financial Assets	-	-
	(i) Investments	0.91	0.91
	(ii) Loans	9.08	9.21
	(d) Other Non-Current Assets	266.02	10.00
	<b>Total of Non-Current Assets</b>	<b>495.91</b>	<b>268.41</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	808.79	1039.06
	(b) Financial Assets		
	(i) Trade receivables	2374.51	2954.57
	(ii) Cash and cash equivalents	914.93	114.35
	(iii) Bank Balance other than (iii) above	189.82	228.79
	(iv) Loans	705.92	406.24
	(v) Others	27.72	26.75
	(c) Current Tax Assets	0.00	44.24
	(d) Other Currents Assets	629.50	785.36
	<b>Total of Current Assets</b>	<b>5651.19</b>	<b>5599.36</b>
	<b>TOTAL ASSETS</b>	<b>6147.10</b>	<b>5867.77</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity Share Capital	1020.87	1020.87
	(b) Other Equity	3074.37	2730.19
	<b>Total of Equity</b>	<b>4095.24</b>	<b>3751.06</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	761.93	472.03
	(b) Deferred Tax Liabilities (Net)	24.87	27.37
	<b>Total of Non-Current Liabilities</b>	<b>786.80</b>	<b>499.40</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables		
	Due to Micro, Small and Medium Enterprises	22.16	-
	Due to Others	1114.90	1537.53
	(iii) Other Financial Liabilities	41.63	37.72
	(b) Other Current Liabilities	41.15	35.23
	(c) Provisions	7.26	6.83
	(d) Current Tax Liabilities	37.96	-
	<b>Total of Current Liabilities</b>	<b>1265.06</b>	<b>1617.31</b>
	<b>TOTAL LIABILITIES</b>	<b>6147.10</b>	<b>5867.76</b>

For and on behalf of the Board  
Camex Limited



Chandraprakash Chopra  
Managing Director  
(DIN:00375421)



Place : Ahmedabad  
Date : 17/05/2024



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**AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2024**

(All Amounts in INR lakhs, unless otherwise stated)

Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit Before Taxation And Extraordinary Items	464.32	86.34
	<b>Adjustment For :-</b>		
	Depreciation	30.98	32.45
	Loss/(profit) From Partnership Firm/LLP	-	33.30
	Loss/(Profit) on Sale of Property, Plant & Equipment-Net	(0.27)	(8.33)
	Remeasurement of the net defined benefit liability/asset	(2.08)	(1.84)
	Interest Income	(106.51)	(120.48)
	Dividend Income	(0.09)	(28.54)
	Interest Expense	76.00	81.52
	<b>Total</b>	<b>462.36</b>	<b>74.42</b>
	<b>Operating Profit ( Loss) Before Working Capital Changes</b>		
	<b>Adjustment For :-</b>		
	(Increase)/ Decrease In Trade Receivables	580.06	122.05
	(Increase)/ Decrease In Loans & Advances & Other Current Assets	(394.04)	(70.50)
	(Increase)/ Decrease In Other Bank Balances	38.97	(111.87)
	(Increase)/ Decrease In Inventories	230.27	(401.09)
	Increase/ (Decrease) In Trade Payables & Others	(390.21)	236.55
	<b>Cash Generated From Operations</b>	<b>65.05</b>	<b>(224.86)</b>
	Direct Tax Paid	(49.02)	(145.36)
	<b>Net Cash From Operating Activities</b>	<b>478.39</b>	<b>(295.81)</b>
<b>B.</b>	<b>Net Cash Flow From Investment Activities</b>		
	Purchase of Property, Plant & Equipment	(9.42)	(8.39)
	investment in partnership Firm/LLP	-	774.40
	Proceeds From Sale of Property, Plant & Equipment	7.10	(37.01)
	Dividend Received	0.09	28.54
	Interest Received	106.51	120.48
	<b>Net Cash From Investment Activities</b>	<b>104.27</b>	<b>878.03</b>
<b>C.</b>	<b>Cash Flows From Financing Activities</b>		
	Proceeds From Issuance Of Share Capital Net Of Expenses	-	-
	Interest Paid	(71.98)	(81.52)
	(Repayment)/Proceeds of Long Term Borrowings	289.90	(379.78)
	(Repayment)/Proceeds of Short term borrowings	-	(14.09)
	<b>Net Cash From Financial Activities</b>	<b>217.92</b>	<b>(475.39)</b>
	<b>Net Increase /(-) Decrease In Cash And Cash Equivalents</b>	<b>800.58</b>	<b>106.82</b>
	<b>Opening Balance In Cash And Cash Equivalents</b>	<b>114.35</b>	<b>7.53</b>
	<b>Closing Balance In Cash And Cash Equivalents</b>	<b>914.93</b>	<b>114.35</b>

For and on behalf of the Board  
Camex Limited



Chandraprakash Chopra  
Managing Director (DIN:00375421)



Place : Ahmedabad  
Date : 17/05/2024

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## DECLARATION

(Pursuant to Regulation 33 (3) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015)

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosures Requirements Regulations, 2015) as amended, we, Camex Limited, having its registered office address situated at "CAMEX HOUSE" 2<sup>nd</sup> Floor, Stadium-Commerce Road, Navrangpura, Ahmedabad-380009 GUJARAT, do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Surana Maloo & Co., Chartered Accountants, (Firm Registration Number 112171W) on the Annual Audited Financial Results for the year ended on 31<sup>st</sup> March, 2024 is with Unmodified Opinion (s) and accordingly the statement on impact of audit qualification is not required to be given.

For **CAMEX LIMITED**

*Anand*



Anand M. Jain

Chief Financial Officer

PAN NO. ABHPJ8945P



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**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Camex Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (as amended).**

To,  
The Board of Directors of,  
Camex Limited  
CIN - L17100GJ1989PLC013041  
Ahmedabad.

**Opinion**

We have audited the accompanying Statement of Quarterly and Year to Date Financial Results of **CAMEX LIMITED** ("the Company"), for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("the statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement;

- Is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended; and
- Gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2024 and for 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 as amended ("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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statement 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial results.

**Responsibilities of Management and Those Charged with Governance for the Financial Result**

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with 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 Regulations 33 of the Listing Regulations, as amended.





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 fraud 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.

In preparing the statement, the Board of Directors are also responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend 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 financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Financial Statement**

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

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

We also:

- (a) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.







- (d) Conclude on the appropriateness of management's 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.
- (e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.
- (f) Obtain sufficient appropriate audit evidence regarding the Statement of the company to express an opinion on the Statement.

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

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

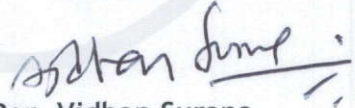
#### Other Matters

The statement includes financial results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us. Our opinion on the statement is not modified in respect of this matter.

Place : Ahmedabad  
Date : May 17, 2024



For, Surana Maloo & Co.  
Chartered Accountants  
Firm Reg. No. 112171W

  
Per, Vidhan Surana  
Partner  
Membership No. - 041841  
UDIN -  
24041841BKAAXR5906