

**Ref. No.** DIL/SE/24-25/15

**Date:** May 24, 2024

To,

**The Manager**  
**Corporate Relationship Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**The Manager**  
**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East),  
Mumbai - 400 051

**BSE Symbol - DOMS**  
**BSE Scrip Code - 544045**

**NSE Symbol - DOMS**

**Sub.: Outcome of the Board Meeting held on Friday, May 24, 2024**

Dear Sir,

In continuation of our letter dated May 15, 2024, this is to inform that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('SEBI LODR Regulations') we hereby inform that the Board of Directors at its meeting held on Friday, May 24, 2024, have, *inter alia*, approved the following:

**1. Financial Results**

Approved the Audited Financial Results (Standalone and Consolidated) for the Financial Year ended March 31, 2024 along with the Auditor's Report thereon. In this regard, please find enclosed:

- Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2024
- Auditor's Report in respect of the aforesaid Financial Results: B S R & Co. LLP, the Statutory Auditors of the Company have issued the Auditor's Report with an unmodified opinion on the Audited Standalone and Consolidated Financial Statements for Financial Year ended March 31, 2024. This declaration is made pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024, is available on the website of the Company at [www.domsindia.com](http://www.domsindia.com).

**Registered Office:**

J-19, Opp. Telephone Exchange,  
G.I.D.C., Umbergaon- 396171,  
Dist. Valsad, Gujarat, India.

**Website:**

[www.domsindia.com](http://www.domsindia.com)

**Corporate Office:**

Plot No. 117, G.I.D.C., 52, Hector Expansion  
Area, Umbergaon- 396171,  
Dist. Valsad, Gujarat, India.

**Tel:** (+91) 7434888445 / 446

**E-mail:** [info@domsindia.com](mailto:info@domsindia.com)

**Mumbai Office:**

17th Floor, C-Wing, Kailas Business Park,  
Hiranandani Link Road, Vikhroli (W)  
Mumbai- 400079, Maharashtra, India.

**Tel:** (+91) 7069028500 / 600

**Email:** [asst.admin@domsindia.com](mailto:asst.admin@domsindia.com)

## 2. Recommendation of Dividend

Recommended a final dividend of ₹ 2.50 per Equity Shares of ₹ 10/- each for the financial year ended March 31, 2024, subject to approval of shareholders at ensuing Annual General Meeting of the Company.

## 3. Appointment

- Appointment of Mr. Jignesh A. Shah, Practicing Company Secretary, as Secretarial Auditor for the financial year 2024-25.
- Appointment of M/s. HTKS & Co., Chartered Accountants, as an Internal Auditor for the financial year 2024-25.
- Appointment of M/s. B.F. Modi & Associates, Cost Accountants as Cost Auditors for the financial year 2024-25.

Further, the detailed disclosures in case of above appointments as required under Regulation 30 of SEBI LODR Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in the enclosed 'Annexure - A'

The Board Meeting commenced at 04:00 p.m. and concluded at 04:30 p.m.

The above is for your kind information and record.

Thanking you,  
Yours faithfully,  
**For DOMS Industries Limited**

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**Mitesh Padia**  
**Company Secretary and Compliance Officer**  
**Membership No.: A58693**

**Encl.:** As above

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**ANNEXURE A**

**Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

<b>Name</b>	<b>Mr. Jignesh A. Shah, Secretarial Auditor</b>	<b>M/s. HTKS &amp; Co., Internal Auditor</b>	<b>M/s. B. F. Modi &amp; Associates, Cost Auditors</b>
<b>Reason for Change</b>	Appointment	Appointment	Appointment
<b>1. Date of appointment</b>	May 24, 2024	May 24, 2024	May 24, 2024
<b>2. Term of appointment</b>	F.Y. 2024-25	F.Y. 2024-25	F.Y. 2024-25
<b>Brief Profile</b>	Mr. Jignesh A. Shah, Practicing Company Secretary, having membership no. 13189 and certificate of practice no. 9492. He has experience of more than 20 years in the field of Company Law, Compliances and Corporate Governance and beyond.	M/s. HTKS & Co., Chartered Accountant Firm focusing on auditing and assurance, taxation and corporate advisory, etc. The Firm has offices in Vapi, Valsad, Surat and Guwahati with 6 highly qualified and experienced partners.	M/s. B.F. Modi & Associates, Cost Accountant firm, headed by Mr. B. F. Modi, fellow member of Institute of Cost Accountants of India. The Firm has its office in Vapi, Gujarat. The firm has exhaustive experience in various industries i.e. Chemicals, Pharmaceuticals, Plastics and Polymers, Electric Components, etc.
<b>Disclosure of Relationship</b>	Not Applicable	Not Applicable	Not Applicable

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Mumbai- 400079, Maharashtra, India.

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## Independent Auditor's Report

To the Board of Directors of DOMS Industries Limited (formerly known as 'DOMS Industries Private Limited')

Report on the audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone annual financial results of DOMS Industries Limited (formerly known as 'DOMS Industries Private Limited') (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for the quarter ended 31 March 2023, as reported in these standalone annual financial results have been approved by the Company's Board of Directors, but have not been subjected to audit since the Company got listed during the current year.

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

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable 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 year ended 31 March 2024.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records



Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

**Independent Auditor's Report (Continued)**

**DOMS Industries Limited (formerly known as 'DOMS Industries Private Limited')**

in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual 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 annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual 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 annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the



**Independent Auditor's Report (Continued)**

**DOMS Industries Limited (formerly known as 'DOMS Industries Private Limited')**

underlying transactions and events in a manner that achieves fair presentation.

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 Matter**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure 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.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

  
**Tarun Kinger**  
*Partner*

Mumbai

24 May 2024

Membership No.: 105003

UDIN:24105003BKFBNV2075

**DOMS Industries Limited**

(formerly known as DOMS Industries Private Limited)

CIN: L36991GJ2006PLC049275

Regd. Office: J-19, G.I.D.C., Opp. Telephone Exchange, Umbergaon, Gujarat, India, 396171

Website: www.domsindia.com; Email: ir@domsindia.com; Telephone: +91 7434888445

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

Particulars		<i>(in ₹ lakhs, except per equity share data)</i>				
		Quarter ended			Year ended	
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Unaudited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
<b>I</b>	<b>Income</b>					
	Revenue from operations	36,240.81	34,220.75	29,664.81	1,38,781.79	1,08,246.67
	Other income	570.37	197.32	119.56	990.69	389.89
	<b>Total Income</b>	<b>36,811.18</b>	<b>34,418.07</b>	<b>29,784.37</b>	<b>1,39,772.48</b>	<b>1,08,636.56</b>
<b>II</b>	<b>Expenses</b>					
	Cost of Materials Consumed	20,694.96	20,554.07	17,050.51	81,237.10	65,780.23
	Purchase of Stock-in-Trade	512.16	661.62	515.31	2,408.97	1,599.93
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(864.13)	(1,772.29)	15.13	(3,369.66)	24.70
	Employee Benefits Expense	5,141.02	5,008.95	3,574.05	19,871.29	13,675.27
	Finance Costs	324.22	371.53	292.88	1,361.38	1,001.22
	Depreciation and Amortisation Expense	1,272.95	1,243.67	991.61	4,610.69	3,836.60
	Other Expenses	4,004.50	3,597.49	3,055.66	14,181.67	10,784.91
	<b>Total expenses</b>	<b>31,085.68</b>	<b>29,665.04</b>	<b>25,495.15</b>	<b>1,20,301.44</b>	<b>96,702.86</b>
<b>III</b>	<b>Profit before tax (I-II)</b>	<b>5,725.50</b>	<b>4,753.03</b>	<b>4,289.22</b>	<b>19,471.04</b>	<b>11,933.70</b>
<b>IV</b>	<b>Tax expenses</b>					
	a) Current tax	1,391.25	1,284.52	1,129.11	5,094.10	3,271.93
	b) Deferred tax	55.22	(57.46)	(10.56)	(132.94)	(196.28)
	<b>Total tax expenses</b>	<b>1,446.47</b>	<b>1,227.06</b>	<b>1,118.55</b>	<b>4,961.16</b>	<b>3,075.65</b>
<b>V</b>	<b>Net Profit for the period/year (III-IV)</b>	<b>4,279.03</b>	<b>3,525.97</b>	<b>3,170.67</b>	<b>14,509.88</b>	<b>8,858.05</b>
<b>VI</b>	<b>Other comprehensive income (net of tax)</b>					
	<b>Items that will not be reclassified to profit or loss:</b>					
	i) Remeasurement of post employment benefit obligations	1.69	(57.89)	(7.48)	(205.21)	(9.73)
	ii) Income-tax relating to items that will not be reclassified to profit or loss	(0.42)	14.57	1.88	51.65	2.45
	<b>Total other comprehensive income</b>	<b>1.27</b>	<b>(43.32)</b>	<b>(5.60)</b>	<b>(153.56)</b>	<b>(7.28)</b>
<b>VII</b>	<b>Total comprehensive income for the period/year (V+VI)</b>	<b>4,280.30</b>	<b>3,482.65</b>	<b>3,165.07</b>	<b>14,356.32</b>	<b>8,850.77</b>
<b>VIII</b>	<b>Paid-up equity share capital (face value of Rs.10 per share)</b>	<b>6,068.72</b>	<b>6,068.72</b>	<b>37.25</b>	<b>6,068.72</b>	<b>37.25</b>
<b>IX</b>	<b>Other equity</b>				<b>72,765.45</b>	<b>31,905.00</b>
<b>X</b>	<b>Earnings per equity share (Face value ₹ 10/- each)*</b>					
	-Basic (in ₹)	7.44	6.25	5.64	25.22	15.75
	-Diluted (in ₹)	7.44	6.25	5.64	25.22	15.75

\* EPS is not annualised for the quarter ended March 31, 2024, quarter ended March 31, 2023, quarter ended December 31, 2023.



**DOMS Industries Limited**  
(formerly known as DOMS Industries Private Limited)

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

		(in ₹ lakhs)	
		As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
Property, Plant and Equipment		35,601.27	27,104.13
Capital Work-in-Progress		2,539.84	585.10
Right of use Assets		4,510.09	3,210.50
Intangible Assets		7.19	14.48
Financial Assets			
- Investments		7,531.53	475.53
- Other Financial Assets		988.84	594.32
Deferred Tax Assets (Net)		484.24	299.64
Other Tax Assets (Net)		23.58	29.93
Other Non-Current Assets		2,872.69	1,735.41
		<b>54,559.27</b>	<b>34,049.04</b>
<b>2 Current Assets</b>			
Inventories		17,843.01	15,633.87
Financial Assets			
- Trade Receivables		4,704.64	2,627.00
- Cash and Cash Equivalents		5,133.84	2,938.47
- Bank Balances other than cash and cash equivalents as above		24,944.92	744.50
- Loans		66.72	80.50
Other Current Assets		1,648.91	1,111.81
		<b>54,342.04</b>	<b>23,136.15</b>
<b>TOTAL - ASSETS</b>		<b>1,08,901.31</b>	<b>57,185.19</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
Equity share capital		6,068.72	37.25
Other equity		72,765.45	31,905.00
		<b>78,834.17</b>	<b>31,942.25</b>
<b>2 LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Financial Liabilities			
- Borrowings		6,743.74	1,348.88
- Lease Liabilities		3,491.57	2,504.63
Provisions		1,406.21	891.10
		<b>11,641.52</b>	<b>4,744.61</b>
<b>Current Liabilities</b>			
Financial Liabilities			
- Borrowings		2,207.81	7,124.49
- Lease Liabilities		1,116.74	851.07
- Trade Payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises; and		2,036.52	440.37
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		6,335.05	7,553.13
- Other Financial Liabilities		3,937.34	1,700.72
Other Current Liabilities		2,154.06	1,873.59
Provisions		481.26	351.69
Current Tax Liabilities (Net)		156.84	603.27
		<b>18,425.62</b>	<b>20,498.33</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>1,08,901.31</b>	<b>57,185.19</b>





**DOMS Industries Limited**  
(formerly known as DOMS Industries Private Limited)

**Statement of Standalone Cash Flows for the year ended March 31, 2024**

Particulars	(in ₹ lakhs)	
	Year ended	
	March 31, 2024 (Audited)	March 31, 2023 (Audited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before tax	19,471.04	11,933.70
<b>Adjustments for:</b>		
Depreciation and amortisation expense	4,610.69	3,836.60
Finance costs	1,361.38	1,001.22
Interest income	(623.12)	(89.38)
Provisions no longer required written back	(0.40)	(10.54)
Gain on disposal of property plant & equipments (net)	(4.69)	(12.59)
Impairment reversal on sale of investment in subsidiary	-	(1.50)
Financial guarantee income	(16.55)	(16.93)
Unrealised foreign exchange (gain)/loss (net)	(27.87)	249.78
<b>Operating cash inflow before working capital changes</b>	<b>5,299.44</b>	<b>4,956.66</b>
<b>Cash generated from operations before working capital changes</b>	<b>24,770.48</b>	<b>16,890.36</b>
<b>Adjustments for working capital change in:</b>		
-(Increase) in inventories	(2,209.14)	(1,583.43)
-(Increase) in trade receivables	(2,040.90)	1,312.45
-(Increase) in other current assets	(537.09)	521.11
-(Increase) in other financial non-current assets	(350.56)	(33.13)
-Decrease in other non-current assets	(43.08)	(0.27)
-Decrease in long term advances	13.78	(22.10)
-Increase in trade payables	386.14	948.59
-Increase in other current liabilities	280.46	1,120.21
-Increase in short term provisions	(75.64)	160.21
-Increase in long term provisions	515.11	129.34
-Increase in other financial liabilities	2,181.67	306.42
<b>Net decrease in working capital</b>	<b>(1,879.25)</b>	<b>2,859.40</b>
<b>Cash flows generated from operations</b>	<b>22,891.23</b>	<b>19,749.76</b>
Taxes paid (net of refunds)	(5,622.85)	(2,986.65)
<b>Net cash flows generated from operating activities - [A]</b>	<b>17,268.38</b>	<b>16,763.11</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment (including CWIP and capital advances)(net)	(15,005.32)	(13,380.17)
Proceeds from sale of property plant & equipments	22.93	37.60
Application money paid towards shares	(51.00)	-
Investment in subsidiary	(7,056.00)	-
Investment in associate	(75.06)	(75.06)
Proceeds from sale of investment in subsidiary companies	-	3.03
Investment in fixed deposits	(23,836.95)	(104.95)
Interest received	193.69	89.38
<b>Net cash flows generated from investing activities - [B]</b>	<b>(45,807.71)</b>	<b>(13,430.17)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividend paid	(931.30)	(558.78)
Proceeds from fresh issue of shares	34,999.99	-
Share issue expenses	(1,533.09)	-
Proceeds of long term borrowings	5,664.00	1,626.40
Repayments of long term borrowings	(269.14)	(338.59)
Proceeds of short term borrowings	1,800.97	1,274.37
Repayments of short term borrowings	(6,743.26)	(1,573.90)
Repayments of lease liabilities (Principal)	(1,006.37)	(688.73)
Finance cost paid - Lease liabilities	(302.66)	(278.93)
Finance cost paid	(944.44)	(722.29)
<b>Net cash flows used in financing activities - [C]</b>	<b>30,734.70</b>	<b>(1,260.45)</b>
<b>Net Increase in cash and cash equivalents - [A+B+C]</b>	<b>2,195.37</b>	<b>2,072.49</b>
Add: Cash and cash equivalents at the beginning of the year	2,938.47	865.98
<b>Cash and cash equivalents at the end of the year</b>	<b>5,133.84</b>	<b>2,938.47</b>

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



**Notes to the Standalone Financial Results:**

- The above audited standalone financial results have been reviewed and recommended by the Audit Committee at its meeting held on May 24, 2024. The Board of Directors at its meeting held on May 24, 2024 have approved the above results and taken them on record.
- The statutory auditors of the Company have expressed an unmodified opinion on the audited standalone financial results for the quarter and year ended March 31, 2024.
- The above audited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
- During the year ended March 31, 2024, the Company has completed its Initial Public Offer ("IPO") of 1,51,96,510 equity shares of face value of ₹ 10/- each comprising of (i) fresh issue of 43,67,088 equity shares at an issue price of ₹ 790 per equity share; (ii) fresh issue of 69,930 equity shares at an issue price of ₹ 715 per equity share for employee quota; (iii) an offer for sale of 1,07,59,492 equity shares at an issue price of ₹ 790 per equity share. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on December 20, 2023.

Details of the IPO net proceeds are as follows as on March 31, 2024:

(₹ lakhs)	
Particulars	Amount (as per offer document)
Gross Proceeds from the issue	35,000.00
(Less) Estimated Issue related expenses (proportionate to Company's share)*	1,842.50
<b>Net Proceeds</b>	<b>33,157.50</b>

\* Issue related expenses (net of GST) amounting to ₹ 1,533.09 lakhs have been adjusted against securities premium as per Section 52 of the Companies Act, 2013

Details of the utilisation of IPO net proceeds is summarised below:

(₹ lakhs)			
Particulars	Objects of the issue (as per offer document)	Utilised upto March 31, 2024	Unutilised as on March 31, 2024
Part financing of proposed project	28,000.00	2,729.77	25,270.23
General Corporate Purposes	5,157.50	4,932.58	224.92
<b>Total utilisation of funds</b>	<b>33,157.50</b>	<b>7,662.35</b>	<b>25,495.15</b>

Out of the Net proceeds which were unutilised as at March 31, 2024, ₹ 24,400.00 lakhs are temporarily invested in Fixed Deposits, ₹ 903.70 lakhs is held in the Company's Monitoring Account, while the balance amount is held in the public offer account towards the Company's share of expenses related to Issue.

- The equity shares and basic/diluted earnings per share for comparative period (year ended/quarter ended March 31, 2023) has been presented considering the adjustments for issue of bonus shares as approved by shareholders on July 03, 2023 in accordance with Ind AS 33 - Earnings per share.
- The figures of the last quarter of the year ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the financial year. Attention is drawn to the fact that the figures for the corresponding quarter ended March 31, 2023 as reported in these audited standalone financial results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company, which was from the quarter ended December 31, 2023.
- Dividends declared are based on the profit available for distribution. On May 24, 2024, the Board of Directors have recommended a dividend of ₹ 2.50 per equity share in respect of the year ended March 31, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting. If approved, the dividend would result in a cash outflow of ₹ 1,517.18 lakhs.
- The results for the quarter and year ended March 31, 2024 are available on the Company's website at [www.domsindia.com](http://www.domsindia.com) and also on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), where the shares of the Company are listed.

As per our report of even date attached

For BSR & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022

  
Tarun Ringer  
Partner  
Membership No. 105003

Place: Umbergaon  
Date: May 24, 2024

For and on behalf of the Board of Directors

  
Santosh Raveshia  
Managing Director  
DIN: 00147624  
Place: Umbergaon  
Date: May 24, 2024

## Independent Auditor's Report

To the Board of Directors of DOMS Industries Limited (formerly known as 'DOMS Industries Private Limited')

Report on the audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying consolidated annual financial results of DOMS Industries Limited (formerly known as 'DOMS Industries Private Limited') (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for the quarter ended 31 March 2023, as reported in these consolidated annual financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to audit since the Holding Company got listed during the current year

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

- include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group and its associate 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 obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a). of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

### Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Page 1 of 5



## Independent Auditor's Report (Continued)

### DOMS Industries Limited (formerly known as 'DOMS Industries Private Limited')

net profit/ loss and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual 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 annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company 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 company 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 and of its associate is responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 annual 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 annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on



**Independent Auditor's Report (Continued)**

**DOMS Industries Limited (formerly known as 'DOMS Industries Private Limited')**

the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group and its associate to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities 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. Our responsibilities in this regard are further described in sub paragraph (a). of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual 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 No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

- a. The consolidated annual financial results include the audited financial results of two subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 12,123.77 lakhs as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. 21,226.63 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 1,486.66 lakhs and net cash inflows (before consolidation adjustments) of Rs 18.98 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by its independent auditor. The consolidated annual financial results also include the Group's share of total net loss after tax of Rs. 1.71 lakhs for the year ended 31 March 2024, as considered in the consolidated annual financial results, in respect of one associate, whose financial statements have been audited by its independent auditor. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure 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



B S R & Co. LLP

**Independent Auditor's Report (Continued)**

**DOMS Industries Limited (formerly known as 'DOMS Industries Private Limited')**

were subject to limited review by us.

For B S R & Co. LLP

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

  
**Tarun Kinger**  
*Partner*

Membership No.: 105003

UDIN:24105003BKFBNW6754

Mumbai

24 May 2024

**Independent Auditor's Report (Continued)**

**DOMS Industries Limited (formerly known as 'DOMS Industries Private Limited')**

**Annexure I**

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	Pioneer Stationery Private Limited	Subsidiary
2	Micro Wood Private Limited (w.e.f. 01 August 2023)	Subsidiary
3	Clapjoy Innovations Private Limited (w.e.f 21 February 2023)	Associate



**DOMS Industries Limited**

(formerly known as DOMS Industries Private Limited)

CIN: L36991GJ2006PLC049275

Regd. Office: J-19, G.I.D.C, Opp. Telephone Exchange, Umbergaon, Gujarat, India, 396171

Website: www.domsindia.com; Email: ir@domsindia.com; Telephone: +91 7434888445

**Statement of Consolidated Financial Results for the quarter and year ended March 31, 2024**

Particulars		<i>(in ₹ lakhs, except per equity share data)</i>				
		Quarter ended			Year ended	
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Unaudited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
<b>I</b>	<b>Income</b>					
	Revenue from operations	40,373.86	37,160.54	33,647.72	1,53,714.18	1,21,189.04
	Other income	567.00	204.48	116.88	1,013.21	463.25
	<b>Total Income</b>	<b>40,940.86</b>	<b>37,365.02</b>	<b>33,764.60</b>	<b>1,54,727.39</b>	<b>1,21,652.29</b>
<b>II</b>	<b>Expenses</b>					
	Cost of Materials Consumed	22,813.82	21,643.62	19,412.56	87,840.24	74,273.75
	Purchase of Stock-in-Trade	1,315.45	1,158.49	985.85	5,914.58	2,610.46
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,515.19)	(2,032.62)	(35.03)	(4,479.58)	(547.35)
	Employee Benefits Expense	5,611.23	5,442.30	3,699.95	21,306.07	14,179.56
	Finance Costs	429.62	498.17	344.22	1,712.38	1,188.00
	Depreciation and Amortisation Expense	1,441.35	1,403.44	1,051.65	5,123.55	4,065.03
	Other Expenses	4,555.22	4,013.98	3,391.66	15,860.21	12,006.67
	<b>Total expenses</b>	<b>34,651.50</b>	<b>32,127.38</b>	<b>28,850.86</b>	<b>1,33,277.45</b>	<b>1,07,776.12</b>
<b>III</b>	<b>Profit Before Share of Profit / (Loss) of Associates and Tax (I-II)</b>	<b>6,289.36</b>	<b>5,237.64</b>	<b>4,913.74</b>	<b>21,449.94</b>	<b>13,876.17</b>
<b>IV</b>	<b>Share of Profit / (Loss) of Associates</b>	<b>6.18</b>	<b>0.90</b>	<b>0.11</b>	<b>(1.71)</b>	<b>0.11</b>
<b>V</b>	<b>Profit Before Tax (III+IV)</b>	<b>6,295.54</b>	<b>5,238.54</b>	<b>4,913.85</b>	<b>21,448.23</b>	<b>13,876.28</b>
<b>VI</b>	<b>Tax expenses</b>					
	a) Current tax	1,553.10	1,424.73	1,291.29	5,644.29	3,785.24
	b) Deferred tax	49.09	(68.47)	1.44	(162.21)	(196.07)
	<b>Total tax expenses</b>	<b>1,602.19</b>	<b>1,356.26</b>	<b>1,292.73</b>	<b>5,482.08</b>	<b>3,589.17</b>
<b>VII</b>	<b>Net Profit for the period/year (V-VI)</b>	<b>4,693.35</b>	<b>3,882.28</b>	<b>3,621.12</b>	<b>15,966.15</b>	<b>10,287.11</b>
<b>VIII</b>	<b>Other comprehensive income (net of tax)</b>					
	<b>Items that will not be reclassified to profit or loss:</b>					
	i) Remeasurement of post employment benefit obligations	7.70	(59.01)	(2.01)	(204.96)	(4.27)
	ii) Income-tax relating to items that will not be reclassified to profit or loss	(1.94)	14.85	0.51	51.59	1.07
	<b>Total other comprehensive income</b>	<b>5.76</b>	<b>(44.16)</b>	<b>(1.50)</b>	<b>(153.37)</b>	<b>(3.20)</b>
<b>IX</b>	<b>Total comprehensive income for the period/year (VII+VIII)</b>	<b>4,699.11</b>	<b>3,838.12</b>	<b>3,619.62</b>	<b>15,812.78</b>	<b>10,283.91</b>
<b>X</b>	<b>Profit attributable to :</b>					
	Owners of the Parent	4,517.16	3,734.33	3,397.82	15,314.10	9,581.15
	Non-Controlling Interest	176.19	147.95	223.30	652.05	705.96
<b>XI</b>	<b>Other comprehensive income attributable to :</b>					
	Owners of the Parent	4.52	(43.76)	(3.52)	(152.49)	(5.20)
	Non-Controlling Interest	1.24	(0.40)	2.02	(0.88)	2.00
<b>XII</b>	<b>Total comprehensive income attributable to :</b>					
	Owners of the Parent	4,521.69	3,690.57	3,394.30	15,161.61	9,575.95
	Non-Controlling Interest	177.44	147.55	225.32	651.17	707.96
<b>XIII</b>	<b>Paid-up equity share capital (face value of Rs.10 per share)</b>	<b>6,068.72</b>	<b>6,068.72</b>	<b>37.25</b>	<b>6,068.72</b>	<b>37.25</b>
<b>XIV</b>	<b>Other equity</b>				<b>78,154.24</b>	<b>35,497.26</b>
<b>XV</b>	<b>Earnings per equity share (Face value ₹ 10/- each)*</b>					
	-Basic (in ₹)	8.16	6.88	6.44	27.75	18.29
	-Diluted (in ₹)	8.16	6.88	6.44	27.75	18.29

\* EPS is not annualised for the quarter ended March 31, 2024, quarter ended March 31, 2023, quarter ended December 31, 2023.





**DOMS Industries Limited**  
(formerly known as DOMS Industries Private Limited)

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

		(in ₹ lakhs)	
		As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
Property, Plant and Equipment		38,142.59	27,988.86
Capital Work-in-Progress		2,539.84	689.14
Right of use Assets		5,430.47	3,816.03
Goodwill		6,237.14	201.36
Intangible Assets		7.19	14.47
Financial Assets			
- Investments		148.53	150.24
- Other Financial Assets		1,294.81	1,092.06
Deferred Tax Assets (Net)		544.24	316.93
Other Tax Assets (Net)		23.58	29.93
Other Non-Current Assets		2,983.05	1,744.08
		<b>57,351.44</b>	<b>36,043.10</b>
<b>2 Current Assets</b>			
Inventories		22,509.94	18,464.17
Financial Assets			
- Trade Receivables		6,464.87	3,563.89
- Cash and Cash Equivalents		5,644.68	3,425.35
- Bank Balances other than cash and cash equivalents as above		24,944.92	744.50
- Loans		71.79	81.24
Other Current Assets		2,011.84	1,656.09
		<b>61,648.04</b>	<b>27,935.24</b>
<b>TOTAL - ASSETS</b>		<b>1,18,999.48</b>	<b>63,978.34</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
Equity share capital		6,068.72	37.25
Other equity		75,371.68	33,705.94
Non-controlling interest		2,782.56	1,791.32
		<b>84,222.96</b>	<b>35,534.51</b>
<b>2 LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Financial Liabilities			
- Borrowings		8,367.55	1,515.45
- Lease Liabilities		4,304.78	3,025.74
Provisions		1,489.43	912.88
		<b>14,161.76</b>	<b>5,454.07</b>
<b>Current Liabilities</b>			
Financial Liabilities			
- Borrowings		3,218.75	8,490.96
- Lease Liabilities		1,299.31	948.16
- Trade Payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises; and		2,312.40	506.28
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		6,731.52	8,192.17
- Other Financial Liabilities		4,111.37	1,751.50
Other Current Liabilities		2,258.32	2,001.21
Provisions		522.93	359.28
Current Tax Liabilities (Net)		160.16	740.20
		<b>20,614.76</b>	<b>22,989.76</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>1,18,999.48</b>	<b>63,978.34</b>



**DOMS Industries Limited**  
(formerly known as DOMS Industries Private Limited)

**Statement of Consolidated Cash Flows for the year ended March 31, 2024**

(in ₹ Lakhs)

Particulars	Year ended	
	March 31, 2024 (Audited)	March 31, 2023 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	21,448.23	13,876.28
<b>Adjustments for:</b>		
Depreciation and amortisation expense	5,123.55	4,065.03
Finance costs	1,712.38	1,188.00
Interest income	(655.73)	(121.05)
Provisions no longer required written back	(0.40)	(10.54)
Share of loss/(profit) equity accounted investees (net of tax)	1.71	(0.11)
Gain on disposal of property plant & equipments (net)	(11.80)	(12.59)
Loss on sale of investment in subsidiary companies	-	0.49
Unrealised foreign exchange (gain)/loss (net)	(36.04)	249.78
<b>Operating cash inflow before working capital changes</b>	<b>27,581.90</b>	<b>19,235.29</b>
-(Increase) in inventories	(3,363.43)	(2,544.95)
-(Increase)/decrease in trade receivables	(1,795.77)	1,347.62
-(Increase)/decrease in other current assets	(289.56)	336.79
-(Increase) in other financial non-current assets	(401.24)	(28.71)
-(Increase)/decrease in other non-current assets	(46.09)	0.26
-Decrease/(increase) in long term advances	10.93	(22.43)
-Increase in trade payables	68.57	618.18
-Increase in other current liabilities	216.86	1,226.46
-(Decrease)/Increase in short term provisions	(49.33)	169.45
-Increase in long term provisions	534.55	131.02
-Increase in other financial liabilities	2,226.31	303.93
<b>Net (increase)/decrease in working capital</b>	<b>(2,888.20)</b>	<b>1,537.62</b>
<b>Cash generated from operations</b>	<b>24,693.70</b>	<b>20,772.91</b>
Income tax paid (net of refunds)	(6,434.08)	(3,446.54)
<b>Net cash flows generated from operating activities (A)</b>	<b>18,259.62</b>	<b>17,326.36</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment (including CWIP and capital advances)(net)	(15,345.69)	(13,629.18)
Acquisition of subsidiary, net of cash	(7,051.01)	-
Proceeds from sale of property plant & equipments	30.43	84.60
Application money paid towards shares	(51.00)	-
Investment in associate	(75.06)	(75.06)
Investment in fixed deposits	(23,484.87)	(98.02)
Proceeds from sale of investment in subsidiary companies	-	3.03
Interest received	215.38	121.05
<b>Net cash flows (used in) investing activities (B)</b>	<b>(45,761.82)</b>	<b>(13,593.58)</b>
<b>Cash flow from financing activities</b>		
Dividend paid	(931.30)	(558.78)
Proceeds from fresh issue of shares	34,999.99	-
Share issue expenses	(1,533.09)	-
Proceeds of long term borrowings	5,738.23	1,626.40
Repayments of long term borrowings	(390.71)	(227.30)
Proceeds of short term borrowings	2,050.97	511.32
Repayments of short term borrowings	(7,524.82)	(454.36)
Repayment of lease liabilities (Principal)	(1,111.09)	(735.85)
Finance cost paid - Lease liabilities	(371.72)	(320.32)
Finance cost paid	(1,204.93)	(1,078.46)
<b>Net cash flows generated/(used in) from financing activities (C)</b>	<b>29,721.53</b>	<b>(1,237.35)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>2,219.33</b>	<b>2,495.44</b>
Cash and cash equivalents at beginning of the year	3,425.35	929.89
<b>Cash and cash equivalents at end of the year</b>	<b>5,644.68</b>	<b>3,425.35</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,219.33</b>	<b>2,495.44</b>



**Notes to the Consolidated Financial Results:**

- 1 The above audited consolidated financial results have been reviewed and recommended by the Audit Committee at its meeting held on May 24, 2024. The Board of Directors at its meeting held on May 24, 2024 have approved the above results and taken them on record.
- 2 The statutory auditors of the Company have expressed an unmodified opinion on the audited consolidated financial results for the quarter and year ended March 31, 2024.
- 3 The audited consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
- 4 During the year ended March 31, 2024, the Company has completed its Initial Public Offer ("IPO") of 1,51,96,510 equity shares of face value of ₹ 10/- each comprising of (i) fresh issue of 43,67,088 equity shares at an issue price of ₹ 790 per equity share; (ii) fresh issue of 69,930 equity shares at an issue price of ₹ 715 per equity share for employee quota; (iii) an offer for sale of 1,07,59,492 equity shares at an issue price of ₹ 790 per equity share. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on December 20, 2023.

Details of the IPO net proceeds are as follows as on March 31, 2024:

(₹ lakhs)	
Particulars	Amount (as per offer document)
Gross Proceeds from the issue	35,000.00
(Less) Estimated Issue related expenses (proportionate to Company's share)*	1,842.50
<b>Net Proceeds</b>	<b>33,157.50</b>

\* Issue related expenses (net of GST) amounting to ₹ 1,533.09 lakhs have been adjusted against securities premium as per Section 52 of the Companies Act, 2013

Details of the utilisation of IPO net proceeds is summarised below:

(₹ lakhs)			
Particulars	Objects of the issue (as per offer document)	Utilised upto March 31, 2024	Unutilised as on March 31, 2024
Part financing of proposed project	28,000.00	2,729.77	25,270.23
General Corporate purposes	5,157.50	4,932.58	224.92
<b>Total utilisation of funds</b>	<b>33,157.50</b>	<b>7,662.35</b>	<b>25,495.15</b>

Out of the Net proceeds which were unutilised as at March 31, 2024, ₹ 24,400.00 lakhs are temporarily invested in Fixed Deposits, ₹ 903.70 lakhs is held in the Company's Monitoring Account, while the balance amount is held in the public offer account towards the Company's share of expenses related to Issue.

- 5 The equity shares and basic/diluted earnings per share for comparative period (year ended/quarter ended March 31, 2023) has been presented considering the adjustments for issue of bonus shares as approved by shareholders on July 03, 2023 in accordance with Ind AS 33 - Earnings per share.
- 6 The Company has determined its business segment as "Stationery Products". Since the Company's business is from single business reporting segment i.e. sale of stationery products, there are no other primary reportable segments.
- 7 The figures of the last quarter of the year ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the financial year. Attention is drawn to the fact that the figures for the corresponding quarter ended March 31, 2023 as reported in these audited consolidated financial results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Company, which was from the quarter ended December 31, 2023.
- 8 Dividends declared are based on the profit available for distribution. On May 24, 2024, the Board of Directors have recommended a dividend of ₹ 2.50 per equity share in respect of the year ended March 31, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting. If approved, the dividend would result in a cash outflow of ₹ 1,517.18 lakhs.
- 9 The results for the quarter and year ended March 31, 2024 are available on the Company's website at [www.domsindia.com](http://www.domsindia.com) and also on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), where the shares of the Company are listed.

As per our report of even date attached  
For **B S R & Co. LLP**  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022

  
**Tarun Kinger**  
Partner  
Membership No. 105003  
Place: Umbergaon  
Date: May 24, 2024

For and on behalf of the Board of Directors

  
**Santosh Raveshia**  
Managing Director  
DIN: 00147624  
Place: Umbergaon  
Date: May 24, 2024

Ref. No. DIL/SE/24-25/16

Date: May 24, 2024

To,  
The Manager  
Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East),  
Mumbai - 400 051

BSE Symbol - DOMS  
BSE Scrip Code - 544045

NSE Symbol - DOMS


**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 and pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('SEBI LODR Regulations'), I, Rahul Shah, Chief Financial Officer of DOMS Industries Limited ('the Company'), hereby declare that B S R & Co. LLP, Chartered Accountants, (Firm Registration No. 101248W/W-100022), Statutory Auditors, have issued Audit Report with unmodified opinion on the Audited Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2024.

We request you to take note of the aforesaid.

Thanking you,  
Yours faithfully,  
For DOMS Industries Limited



Rahul Shah  
Chief Financial Officer



**Registered Office:**

J-19, Opp. Telephone Exchange,  
G.I.D.C., Umbergaon- 396171,  
Dist. Valsad, Gujarat, India.

**Website:**

www.domsindia.com

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