



Independent Auditors' Report on the quarterly and year to date Audited Standalone Financial Results pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
SARJU IMPEX LIMITED

Opinion

We have audited the accompanying Statement of standalone financial results of **SARJU IMPEX LIMITED** ("the Company"), for the quarter and year ended 31 March 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement prepared for the purpose of consolidation with holding company:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; 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 loss and total comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditors 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made 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 audit opinion on the standalone financial results.

Management's Responsibility for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone 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 Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Statement, 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.

Auditors' Responsibility for the audit of the Standalone Financial Results

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 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 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.
- 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 on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Director'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 standalone 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 Statement, including the disclosures, and whether the Statement represents the 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





D S SIPANI & CO
CHARTERED ACCOUNTANT

M-08, AMARJYOTI PALACE APARTMENT, MEZZANINE FLOOR NEAR LOKAMT SQUARE WARDHA ROAD,
DHANTOLI, NAGPUR - 12, Ph: (M) 8788553015, Email-cadssipani@gmail.com

The Statement includes the standalone financial results for the quarter ended 31 March 2024 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2024 and the unaudited year to date standalone figures upto 31 December 2022, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.



For D S SIPANI & Co
Chartered Accountant

Dhiraj Sipani
Prop.

M.No.183415

UDIN : 24183415BJZWER1868

Place :Nagpur

Date : 24/05/2024

SARJU IMPEX LIMITED

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

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2022	AS AT 01.04.2021
ASSETS				
Non-current assets				
Property, plant and equipment	1,098.45	1,282.40	882.74	968.87
Capital work-in-progress	-	-0.00	467.42	-
Goodwill	1,369.36	1,369.36	1,369.36	1,369.36
Other Intangibles	90.11	96.79	103.89	110.56
Financial Assets				
Deferred Tax Assets	27.41	28.72	58.59	70.56
Sub-total - Non-Current Assets	2,585.33	2,777.26	2,882.01	2,527.09
Current assets				
Inventories	2,431.10	2,790.81	2,416.31	640.59
Financial Assets				
Trade receivables	275.69	554.32	374.18	34.49
Cash and cash equivalents	9.00	8.79	39.13	61.00
Bank balances other than cash and cash equivalents	53.45	48.89	41.40	-
Other financial assets	250.53	164.10	126.82	84.78
Other current assets				8.76
Sub-total - Current Assets	3,019.77	3,566.90	2,997.83	829.63
TOTAL - ASSETS	5,605.10	6,344.17	5,879.84	3,356.72
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	907.90	907.90	907.90	907.90
Other equity	1,135.40	1,177.23	1,090.71	803.58
Sub-total	2,043.30	2,085.13	1,998.62	1,711.48
LIABILITIES				
Non-current liabilities				
Financial Liability				
Borrowings	1,601.14	1,777.52	1,986.36	1,082.18
Other financial liabilities	-	-	-	-
Lease Liability	2.68	2.50	2.32	2.39
Deferred Tax Liability (Net)	-	-	-	-
Sub-total - Non-current Liabilities	1,603.82	1,780.02	1,988.68	1,084.57
Current liabilities				
Borrowings	1,771.42	1,816.34	1,745.33	-
Trade payables	63.93	529.53	112.28	560.25
Other Current liabilities	63.44	51.60	-	-
Provisions	59.18	81.54	34.94	0.41
Sub-total - Current liabilities	1,957.97	2,479.02	1,892.54	560.66
TOTAL - EQUITY AND LIABILITIES	5,605.10	6,344.17	5,879.84	3,356.72

The accompanying notes form an integral part of the standalone financial statement

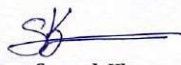
As per our report of even date attached hereto

For D S SIPANI & CO.
Chartered Accountants

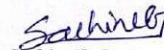
For and On Behalf of Board


Dhiraj Sipani
Proprietor
M. No. 183415
Place: Nagpur





Sarvesh Khara
(Director)
(DIN: 06938709)



Sachin Ghelani
(Director)
(DIN: 07519894)

Date : 24/05/2024

Udin: 24183415BJZWER1868

SARJU IMPEX LIMITED

Standalone Statement of Profit and Loss statement for the year ended 31st March,

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	AS AT	AS AT	AS AT
	31.03.2024	31.03.2023	31.03.2022
I. Revenue from operations	4,230.83	3,719.83	4,716.92
II. Other Income	26.07	16.24	7.26
III. Total Revenue (I +II)	4,256.90	3,736.07	4,724.18
IV. Expenses:			
Cost of materials consumed	2,702.49	2,694.39	5,218.37
Purchase of Stock in trade	-	-	-
Changes in inventories of finished goods, work-in-progress and	374.98	-300.67	-2,027.67
Changes in inventories of finished goods, work-in-progress and	200.23	243.90	254.77
Financial costs	316.64	277.02	156.90
Depreciation and amortization expenses	193.37	140.22	127.80
Other expenses	509.71	563.50	634.64
Total Expenses (IV)	4,297.42	3,618.37	4,364.81
V. Profit before exceptional and extraordinary items and tax (I	-40.52	117.70	359.38
VI. Exceptional Item	-	-	-
VII. Profit / Loss before tax (V - VI)	-40.52	117.70	359.38
VIII. Tax expense:			
(1) Current tax	-	1.31	60.28
(2) Prior period tax adjustment	-	-	-
(3) Deferred tax	1.31	29.88	11.96
IX. Profit(Loss) for the period from continuing operations (VII	-41.83	86.51	287.13
X. Other comprehensive income /(loss)	-	-	-
(i) Items that will not be reclassified to P & L	-	-	-
(ii) Items that will be reclassified to profit and loss	-	-	-
Total other comprehensive income (loss) net of tax	-	-	-
XI. Total comprehensive income /(loss) for the year (IX+X)	-41.83	86.51	287.13
XII. Earnings per share (in Rs.) Face value of Rs.10/- each fully paid up			
(1) Basic	-0.46	0.95	3.16
(2) Diluted	-0.46	0.95	3.16

The accompanying notes form an integral part of the standalone financial statement

As per our report of even date attached hereto

For D S SIPANI & CO.

Chartered Accountants


Dhiraj Sipani
Proprietor

M. No. 183415
Place: Nagpur

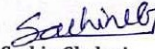
Date : 24/05/2024
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For and On Behalf of Board



Sarvesh Khara
(Director)
(DIN: 06938709)



Sachin Ghelani
(Director)
(DIN: 07519894)

SARJU IMPEX LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2024


(All amounts in Rs. Lacs, unless otherwise stated)

PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
CASH FLOW FROM OPERATING ACTIVITIES		
Profit (Loss) for the year before taxation	-40.52	117.70
Depreciation	193.37	140.22
Pre-paid Expenses	-	-
Interest Expenses	316.64	277.02
Operating Profit before Working Capital Changes	469.49	534.94
Decrease / (Increase) in Trade receivables	278.62	-180.14
Decrease / (Increase) in Other financial assets/	-86.43	-37.28
Decrease / (Increase) in Inventories	359.71	-374.50
Increase / (Decrease) in Other Current liabilities	-487.96	463.86
Cash Generated from Operations	533.43	406.88
Income Tax Paid (net)	1.31	31.18
Net Cash Generated from Operating Activities	532.12	375.69
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure	-2.74	-65.35
Movement in balances in cash & cash equivalent	-4.56	-7.49
Decrease / (Increase) in Non - Current Assets	1.31	29.88
Net Cash Used in Investing Activities	-2.74	-65.35
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Secured/Unsecured Loan	-44.93	71.01
Fresh Equity Share Raised	-176.19	-208.66
Dividend Paid	-316.64	-277.02
Net Cash Used in Financing Activities	-537.76	-414.67
Net increase/(decrease) in cash and cash equivalents	0.21	-30.34
Cash & cash equivalents as at the beginning of year	8.79	39.13
Cash & cash equivalents as at end of the year	9.00	8.79

The above Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind-AS) 7 on Statement

As per our report of even date attached hereto


For D S SIPANI & CO.
Chartered Accountants


Dhiraj Sipani
Proprietor
M. No. 183415
Place: Nagpur



Date : 24/05/2024
Udin: 24183415BJZWER1868

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