



Filatex Fashions Ltd.

To,

Date: 19.05.2023

BSE Limited
P.J.Towers, Dalal Street
Mumbai - 400001

Dear Sir/Madam,

Unit: Filatex Fashions Limited (Scrip Code: 532022)

Sub: Outcome of Board meeting held on 19.05.2023

Ref: Company's letter dated 05.05.2023

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Filatex Fashions Limited held on Friday, 19.05.2023 at 04:30 p.m. at the registered office of the Company, the following was considered and approved:

1. Audited Financial Results for the Quarter and Year ended 31.03.2023. (enclosed as **Annexure A**)
2. Audit Report for the Quarter and Financial Year ended 31.03.2023. (enclosed as **Annexure B**)
3. The Board in principle decided and approved to acquire Filatex Mines and Minerals Private Limited, engaged in marble mining located in village Umar, Tehsil Hindoli, Dist. Bundi, Rajasthan, belonging to promoter group on swap basis through preferential allotment.

Disclosure as per SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as **Annexure C**.

4. Mr. Prabhat Sethia, Managing Director is authorized to finalise Terms and Conditions including size of issue, consideration, swap ratio, appointment of Registered Valuer, etc for the above and to submit a report thereon be placed in the next Board Meeting for a final decision.



Rating : SE2B

8-2-682/3/A #201, Mayfair Garden Apartments, Road No 12, Banjara Hills
Hyderabad - 500034, Phone: 9140-29569590,
Web: www.filatexfashions.co.in, Email: unisox@yahoo.com
CIN NO: L51491TG1994PLCO17158



ISO 9001:2008 Certified

The meeting concluded at 8:30 p.m.

Thanking you.

Yours sincerely,
For Filatex Fashions Limited


Prabhat Sethia
Managing Director
(DIN: 00699415)

Encl: as above

Annexure C

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015

S.no.	Particulars	Details
1.	name of the target entity, details in brief such as size, turnover etc.	<p>Filatex Mines and Minerals Private Limited. The Company was incorporated on 18.07.2022.</p> <p>The Company has an authorized share capital of Rs. 20 crores divided into 20 crores equity shares of Re.1/- each and paid up of Rs. 16 crores divided into 16 crores equity shares of Re.1/- each. List of the Shareholders of the target company is enclosed as Annexure D.</p> <p>The Company has achieved a turnover of Rs. 1.72 Crores as on 31.03.2023 (provisional).</p>
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes, the transaction would fall within related party transaction and the promoter of Filatex Fashions Limited is also a promoter and is having interest in the Target entity, Filatex Mines and Minerals Private Limited.</p> <p>Mr. Prabhat Sethia, promoter and Managing Director of Filatex Fashions Limited is acquiring shares by way of swapping his shares held in Filatex Mines and Minerals Private Limited. He is also a director in Filatex Mines and Minerals Private Limited.</p> <p>Yes, the transaction will be done at "arms length" and after obtaining the Valuation Report from a Registered Valuer.</p>
3.	industry to which the entity being acquired belongs	Extraction of marble stone and processing the same for end use.
4.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Filatex Fashions proposes to enter into mining sector also and take advantage of vast opportunities available in the said sector. The acquisition of Filatex Mines and Minerals Private Limited will help Filatex Fashions in achieving inorganic growth which will benefit all the stakeholders associated with the Company including shareholders at large.



5.	brief details of any governmental or regulatory approvals required for the acquisition;	Appropriate approvals will be taken from the shareholders in the general meeting and from BSE Limited as may be required subject to the final decision of the Board.
6.	indicative time period for completion of the acquisition;	Within six months from the date of the decision taken by the Board of the Company.
7.	nature of consideration - whether cash consideration or share swap and details of the same;	On swap basis which will be decided in the ensuing board meeting based on the Report to be submitted by the Managing Director.
8.	cost of acquisition or the price at which the shares are acquired;	Acquisition is done on swap basis and there is no cash outflow, Valuation report from the registered valuer will be obtained and will accordingly be disclosed to the Stock Exchange.
9.	percentage of shareholding / control acquired and / or number of shares acquired;	It will be decided in the next Board Meeting on receipt of the Report from the Managing Director as well as the Valuation Report.
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The Target Company is engaged into extraction of marble stone and processing the same for end use. The marble stone is extracted from the mine spread over an area of 4 hectares, located at village Umar, Tehsil Hindoli, Dist. Bundi, Rajasthan.



Annexure D**List of Shareholders of Filatex Mines and Minerals Private Limited (Target Company)**

S. No.	Name of the Shareholder
1	4v Consultants
2	A. Venkata Srinivas
3	Abhilash Harkut
4	Aditya Bhardwaj
5	Aditya Enterprises
6	Aditya Jain
7	Aiman Govani
8	Akshay Kargawal
9	Akula Lahari
10	Allada Bhavana Teja
11	Alluri Venkata Srihari Raju
12	Ambu Divya Bharathi
13	Anil Kumar Agarwal
14	Anil Kumar Kasaraneni
15	Anjali Gaba
16	Ankur Agarwal
17	Anup Jain
18	Anup Jain Huf
19	Asghar Ali Haji Dawood Pathan
20	Ashish Kapoor
21	Ashish Kasaraneni
22	Assam Edible Oils Limited
23	Atishay Agarwal
24	Atul Beniwal
25	Ayushi Kasaraneni
26	B. Sidharth Goud
27	Bhanwarlal Jain
28	Bogolu Ashwini
29	Bogolu Surendra Reddy
30	Bongu Kavya
31	Bongu Rahul Goud
32	Bongu Shradha Goud
33	Bongu Vinobha Goud
34	Chaitanya Agarwal



35	Chakra Sai Sree Naga Harsha Vasi Reddy
36	Cherlathan Ramkrishnan
37	Chigulapally Narasimhulu
38	Darshit Bhavesh Bhai Seth
39	Darshwana Agarwal
40	Deepak Mittal - HUF
41	Deepali Mundhada
42	Deepika Agarwal
43	Dharani Jenisha Sandipbhai
44	Dinesh Agarwal
45	Dinesh Garg
46	Dodda Sai Babu
47	Ekta Agarwal
48	Everest Corporation
49	G. Deepa Jain
50	Gade Siva Reddy
51	Gagan Housing And Industries LLP
52	Gangadasu Hanimi Reddy
53	Gaurav Pacheria
54	Girish Kumar Sonthalia
55	Gopal Das Ladha
56	Gopi Krishna Manepally HUF
57	Gorla Sesha Sai Sreenivas
58	Govind Singh Sandhu
59	Harsha Agarwal
60	Harsha Malpani
61	Harshitha Yalamanchili
62	Howen International Fund Spc
63	Ibrahim Shaik
64	Jai Tushar Anam
65	Jaya V Sancheti
66	Jivisha Jain
67	Juloori Saritha
68	Kakulamarri Sai Teja
69	Kamal Kishore Ladda
70	Kasaraneni Vinelarani
71	Kedar Nath Sharma
72	Kewal Chand Jain
73	Kiran Devi Jain



74	Kishan Gopal Mohta
75	Kondaveeti Rahul
76	Konijeti Venkateswara Gupta
77	Krish Kamal Poddar
78	Krishna Kanth Sharma
79	Krishna Tushar Anam
80	Kunapareddy Srinivas Rao
81	M. Nageshwara Rao
82	M. Rajagopal Reddy
83	Madhusudan Securities
84	Mahender Kumar Harkut
85	Mahendra Chand Singhvi
86	Mahesh Ramdas Kadaba
87	Malikireddy Ganga Charan Reddy
88	Manju Sharma
89	Manoj Kumar Kopparapu
90	Mcg Investments (P) Ltd
91	Medepudi Rohit
92	Minal Prakash Deshpande
93	Mishal Govani
94	Moghal Ameer Baig
95	Mrudula Vallabhaneni
96	Mukka Srinivas
97	Mukundlal Agarwal
98	Murali Krishna Manepally HUF
99	Nachiket Anup Shah
100	Nalin Ranbahadur Johari HUF
101	Naveen Kumar Kedia
102	Neeta Premchandnani
103	Nishith Ramesh Mazumdar
104	Om Prakash Sharma
105	Opstox Financial Services
106	P. Srinivas Rao
107	Padmaja Adusumalli
108	Pankaj Kumar Baheti
109	Pannu Bhansali
110	Paremal C Parekh
111	Pinninti Madhu Babu
112	Poonam Rani Agarwal



113	Prabhat Sethia
114	Prasad Arvind Choudhari
115	Prashanth M K
116	Preeti Agarwal
117	Prem Kumar Kapoor
118	Prem Lata Gupta
119	Premium Tradelink
120	Pushpa Devi Jain
121	R V R Narsimha Raju
122	Rahul Bhayya
123	Rajeev Kumar
124	Rajendra Karagwal
125	Rajesh Garg
126	Rajesh Kumar Agarwal
127	Rajkumar Agarwal
128	Rajkumari
129	Rakesh Maheshwari
130	Rama Swamy Reddy
131	Ramakrishna Chigullapally
132	Rank One Projects (P) Ltd. (Sailesh Kumar Agarwal & Ashish Magloorkar)
133	Ravinder Kumar Agarwal
134	Renu Kargwal
135	Ritesh Kumar Agarwal
136	Ritu Jain
137	S. S. Reddy
138	Sachin Agarwal
139	Sailesh Agarwal
140	Sailesh Agarwal HUF
141	Sailesh Kumar - Chaitanya Kumar - HUF
142	Sameer Anand
143	Sangeeta Agarwal
144	Sangita Agarwal
145	Sangita Vijay Wargi
146	Sanjay Santokchand Giria
147	Saroj Devi Totla
148	Satnam Kaur
149	Sausan Bukhari
150	Savita Agarwal
151	Seema Agarwal



152	Shabnam Bundhel
153	Shankarampet Arun Goud
154	Sharada Subhash Chandra
155	Shejal Hambhir
156	Shilpa Chetan Bora
157	Shivpra Cranes (P) Ltd
158	Shivpra Engineers (P) Ltd
159	Shreyansh Dharmesh Chheda
160	Shubham Agarwal
161	Shubham Sonthalia
162	Sidharth Verma
163	Sita Mahalaxmi Anumolu
164	Smita Dheer
165	Somnath Trade
166	Sonia Salim Govani
167	Sreenivasulu Reddy Pathamekala
168	Sri Lakshmi Thottempudi
169	Srikant Soni HUF
170	Srirangam Venkata Narayan Charyulu
171	Subhash Partani HUF
172	Sudhir Kumar Agarwal
173	Suman Agarwal
174	Sunit Gupta
175	Sunita Harkut
176	Surekha Nivrutti Kedar
177	Suresh Kumar Surana
178	Suryansh Nevatia
179	Sweet Homes (Sailesh Kumar Agarwal & Kedarnath Sharma)
180	Synergy Tradelink
181	T V Muralidhar
182	Tanvi Sonthalia
183	Tarun Sonthalia
184	Vallabhaneni Dhana Lakshmi
185	Vansh Malhotra
186	Varanasi Hemalatha
187	Vasundhara Kasaraneni
188	Vattam Sukanya
189	Veera Vara Prasad Vasireddy
190	Vemulapalli Satyanarayana



191	Venkata Vinay Kumar Velivela
192	Venu Gopal Lahoti
193	Vibha Kamal Poddar
194	Vidhi Gupta
195	Vikash Gupta
196	Vinay Kumar Agarwal
197	Vishal Agarwal - HUF (Vishal Agarwal)
198	Vuppalacha Vinay Kumar





Filatex Fashions Ltd.

To,

Date: 19.05.2023

BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400001
Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

I, Prabhat Sethia, Managing Director of Filatex Fashions Limited hereby declare that the statutory Auditors of the Company, M/s. Pundarikashyam & Associates, Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results of the company for the quarter and year ended 31st March, 2023.

This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours sincerely,
For Filatex Fashions Limited



Prabhat Sethia
Managing Director
(DIN: 00699415)



Rating : SE2B

8-2-682/3/A #201, Mayfair Garden Apartments, Road No 12, Banjara Hills
Hyderabad - 500034, Phone: 9140-29569590,
Web: www.filatexfashions.co.in, Email: unisox@yahoo.com
CIN NO: L51491TG1994PLCO17158



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Filatex Fashions Limited						
Reg Office: Flat No. 201, Mayfair Garden Appts, Road No 12, Banjara Hills, Hyderabad - 500034 CIN: L51491TG 1994PLC01 F15 8, Email id: unisox@yahoo.com, Tel No: 040-66748931. Fax No. 040-66 F 48930, Web Site: www.filatexfashions.co.in						
Statement of Audited Standalone Financial Results for the Quarter and year ended 31st March, 2023						Rs in Lakhs
S.No	Particulars	For the Quarter Ended			Year Ended	
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
		Audited (Refer Note.5)	(Unaudited)	Audited (Refer Note.5)	(Audited)	(Audited)
1	Revenue					
	(a) Revenue from Operations (Gross)	4,082.12	4,194.91	6,623.25	16,410.83	11,531.72
2	Other Income	361.88	2.34	33.64	364.22	34.46
3	Total Revenue	4,443.99	4,197.25	6,656.89	16,775.05	11,566.18
4	Expenditure					
	(a) Cost of Materials Consumed	2,836.19	4,158.65	6,116.15	14,278.12	10,797.58
	(b) Purchase of Stock in Trade		-			-
	(c) Change In inventories of finished goods, work in progress and stock in trade	714.00	-683.37	-0.34	30.63	2.66
	(d) Employee benefit expense	96.52	48.42	32.08	211.95	75.77
	(e) Finance Cost	33.74	34.16	38.67	133.70	57.48
	(f) Depreciation and amortization Expense	16.03	11.17	12.06	45.96	46.97
	(g) Listing fee		-	-	-	-
	(h) Income tax previous years		-	-	-	-
	(i) Building and Repair Charges		-	-	-	-
	(j) other expenses (Any items exceeding 10% of the total expenses relating to continuing to be shown separately)	205.09	106.50	108.10	398.84	183.09
	Total Expenses	3,901.57	3,675.53	6,306.72	15,099.21	11,163.56
5	Profit /(loss) before exceptional items and tax after interest (3-4)	542.42	521.72	350.17	1,675.84	402.62
6	Exceptional Items		-	-	-	-
7	Profit or loss before tax (5-6)	542.42	521.72	350.17	1,675.84	402.62
8	Tax Expenses					
	1) Current Tax	177.33	129.50	101.80	484.86	116.75
	2) Deferred Tax	-3.06	4.78	-3.43	-0.50	-4.74
9	Net Profit/loss after tax (7-8)	368.16	387.44	251.80	1,191.47	290.61
10	Other Comprehensive Income/(Expense) for the period					
	a) Items to be reclassified to profit or loss	-	-	-	-	-
	b) Income tax relating to items to be reclassified to profit or loss	-	-	-	-	-
	c) Items not to be reclassified to profit or loss	-	-	-	-	-
	d) Income tax relating to items not to be reclassified to profit or loss	-	-	-	-	-
	Total Comprehensive income / (loss) for the period (9+10)	368.16	387.44	251.80	1,191.47	290.61
11	A. Paid up Equity Share Capital (Face value of the Share Rs.5/-)	4,840.73	4,840.73	4,840.73	4,840.73	4,840.73
12	Reserve Excluding Revaluation Reserve as per Balance sheet of previous accounting year.	2,268.37	-	1,977.75	2,268.37	1,977.75
13	(i) Earning per share (of Rs. 5/- each)(not annualized)					
	(a) Basic	0.38	0.40	0.26	1.23	0.30
	(b) Diluted	0.38	0.40	0.26	1.23	0.30
	See accompanying note to the Financial Results					

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Prabhat Sethia
Managing Director
(DIN: 00699415)

Notes: -

1. The above results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on 19th May 2023 and had undergone a "Limited Review" by the Statutory Auditor of the company.
2. These financial results have been prepared in accordance with the recognition and measurement principle of applicable Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
3. Previous Year/Period figures have been re-casted and regrouped wherever necessary.
4. The Financial Officer of the Company has certified in terms of Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015 that the above financial results do not contain any false or misleading statements or figures and do not omit any material fact which makes the statement and figures contained therein misleading.
5. The figures for the Quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures up to the third Quarter of the Financial year.

Date: 19.05.2023

Place: Hyderabad.



Filatex Fashions Limited

Reg Office: Flat No. 201, Mayfair Garden Appts, Road No 12, Banjara Hills, Hyderabad - 500034

CIN: L51491TG 1994PLC01 F15 8, Email id: unisox@yahoo.com, Tel No: 040-66748931.

Fax No. 040-66 F 48930, Web Site: www.filatexfashions.co.in

Audited Standalone Cash flow Statement as at 31st March 2023					
(Rs. In lakhs)					
	Particulars	For the year ended 31st March, 2023		For the year ended 31st March, 2022	
A.	Cash flow from Operating activities				
	Profit before tax		1675.84		402.62
	Adjustments for:				
	Depreciation and Amortisation	45.96		46.97	
	Interest expense	133.70		39.71	
	Interest Income	-361.86		-33.37	
			-182.19		53.31
	Operating Profit Before Working Capital Changes		1493.65		455.93
	Change in Trade Receivables	-2787.47		-6848.85	
	Change in Deposits, loans and advances	-143.70		-1535.01	
	Change in Inventories	-240.87		-324.09	
	Change in Other Non current	-0.10		0.00	
	Change in Other Current Assets	-429.30		-2336.59	
	Change in Trade Payables	1083.71		5850.04	
	Change in Other Financial Liabilities	13.11		149.31	
	Change in Provisions	0.00		0.00	
	Change in Other Current liabilities	-20.04		-19.01	
			-2524.65		-5064.21
	Cash Generated from Operating activities		-1031.00		-4608.28
	less: Taxes		116.75		7.70
	Net Cash Generated from Operating activities		-1147.76		-4615.98
B.	Cash flow from Investment activities				
	Capital Expenditure on Fixed Assets including CWIP	-236.59		-2.25	
	Interest received on Fixed Deposits	361.86		33.37	
	Net Cash used in Investing Activities		125.27		31.12
C.	Cash flow from Financing activities				
	Increase in Share Capital including Premium			-	
	Increase in money received against share warrants	-5268.43		4597.30	
	Proceeds from Long & Short Borrowings	5875.79		634.70	
	Interest paid on borrowings	-133.70		-39.71	
	Net Cash flow from Financing activities		473.66		5192.29
	Net Cash Increase in Cash and Cash Equivalents (A+B+C)		-548.82		607.43
	Cash and Cash equivalents at the beginning of the Year		742.28		134.85
	Cash and Cash equivalents at the end of the Year		193.46		742.28

For and on behalf of the Board of Directors of
Filatex Fashions Limited

CIN: L51491TG1994PLC0171

Prabhat Sethia
Managing Director
(DIN: 00699415)

Filatex Fashions Limited

CIN: L51491TG1994PLC017158

Regd Office : My fair Gardens, 8-2-682/3/A & 3B, Flat No.201, 2nd Floor, Road No.12 , Banjarahills
,Hyderabad,Telangana -500 034

Audited Standalone Statement of Assets and Liabilities as at 31st March 2023

(Rs in lakhs)

Particulars	Standalone	
	Audited	Audited
	31 March 2023	31 March 2022
ASSETS		
Non Current Assets	339.89	149.27
(a) Property, plant and equipment	135.00	135.00
(b) Capital work-in-progress		
(c) Other Intangible Assets		
(d) Financial assets		
(i) Investments		
(ii) Loans	4,089.77	3,946.07
(iii) Other Financial Assets		
(e) Deferred Tax Assets (net)	19.13	18.63
(f) Other Non-current assets	418.14	418.04
	5,001.93	4,667.01
Current Assets		
(a) Inventories	694.22	453.36
(b) Financial assets		
(i) Trade receivables	14,041.40	11,253.93
(ii) Cash and Cash equivalents	175.98	726.44
(iii) Bank balances other than (b) above	17.48	15.85
(c) Other current assets	3,499.71	3,070.41
	18,428.79	15,519.98
Total Assets	23,430.72	20,186.99
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,840.73	4,840.73
Other equity	3,459.84	7,536.79
Total Equity	8,300.57	12,377.52
Liabilities		
Non-current liabilities		
Financial Liabilities		
(a) Borrowings	6,514.22	638.43
Current liabilities		
Financial liabilities		
(a) Trade payables	7,837.13	6,753.42
(b) Other financial liabilities	168.79	155.69
Provisions	484.86	116.75
Other Current Liabilities	125.15	145.19
	8,615.94	7,171.05
Total Equity and liabilities	23,430.72	20,186.99

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Prabhat Sethia
Managing Director
(DIN: 00699415)



PUNDARIKASHYAM AND ASSOCIATES

CHARTERED ACCOUNTANTS

1-8-435/436, 2nd Floor, Durga Towers, Beside Rasoolpura Metro Station, Begumpet,
Hyderabad - 500 016, Telangana, India. Cell : 9440464339, Ph : 040 - 35175033

E-mail: info@pkas.in / infoong@pkas.in / info.vizag@pkas.in

GSTIN : 36AAJFP6218J1ZY

Branches : 1. Door No. 76-14-243/1A, Vasavi Kalyana Mandapam Road, Sivalayam Centre, Bhavani Puram, Vijayawada - 12.
2. 7-310, Shop No. 204, Padma Towers, South Bypass Road, Ongole, 523001.
3. Flat No. 202, 2nd Floor, Vijaya Ganapathi Nilayam, Ayyappa Nagar, Murali Nagar, Near Masjid Junction,
Visakhapatnam, Andhra Pradesh - 530007.

Independent Auditor's Report on the Quarterly and year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
M/s FILATEX FASHIONS LIMITED

Report on the Audit of Financial Results

Opinion

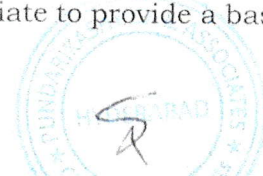
We have audited the accompanying annual financial results of FILATEX FASHIONS LIMITED hereinafter referred to as the Company¹ for the quarter and year ended March³¹,2023 (the statement, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation,2015 as amended (Listing Regulations)).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give true and fair view in conformity with the applicable accounting standards prescribed under section 133 of the Companies Act,2013("the act") read with companies (Indian accounting standards) Rules,2015 as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the company for the year ended March 31,2023

Basis of Opinion

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



Board of Directors' Responsibilities for the Financial Results

This 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 this statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Statement 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 statement by the Directors of the Company, as aforesaid.

In preparing the statement, the Board of Directors of the Company are responsible for assessing the ability of the 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 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 of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatements, 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 statement. As 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, where 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 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.
- 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 the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company 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 statement 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 represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the company 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.

Emphasis of Matters:

We invite the attention in the following matters:

- 1) The company has long outstanding trade receivables of Rs.58.66 Crores in the books of accounts for more than 2 years and the company has not provided any provision for bad/doubtful debts in the books of accounts.
- 2) Balances of trade receivables, deposits, loans and advances, advances received from the customers and trade payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
- 3) Closing stocks are subject to verification and considered in books of accounts as per the management representation.

Our conclusion is not modified in respect of these matters.



Other Matters:

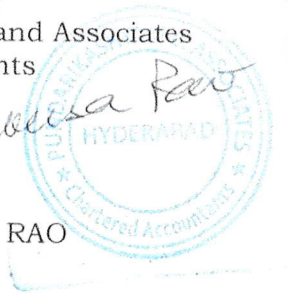
The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the annual financial results is not modified in respect of this matter.

For Pundarikashyam and Associates
Chartered Accountants
FRN: 011330S

B. Surya Prakash Rao

B. SURYA PRAKASA RAO
Partner
M.No.205125
UDIN: 23205125BGTACU7774



Place: Hyderabad
Date: 19.05.2023