

**BEL****Bobshell****ELECTRODES****ELECTRODES LIMITED****Corporate Office :**

802, "Swagat" Building, Nr. Lal Bunglow, C.G. Road, Ahmedabad - 380 006. Tel. : 079 - 26441025 Fax : 079 - 26563724 E-mail : bobshellelectrodes@yahoo.co.in

CIN : L29308GJ1994PLC023275

BOBSHELL/LIST/REG-33/RESULT/03-2023

DATE: 30th May 2023

To
BSE Limited
Listing Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 40000 I
Maharashtra, India

Script Code: 529625**Subject:**

- (i) Submission of Audited Financial Results for the 4th Quarter and Financial year ended March 31, 2023;

Reference: Compliance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We are enclosing here with the Audited Financial Results of our Company for the 4th Quarter and year ended on 31st March 2023 which is reviewed by the Audit Committee of the Board and taken on record by the Board of Directors in their Meeting held today on **Tuesday the 30th May 2023 at 11.30 A.M. and concluded at 1.30 P.M.** Please find below mentioned documents in order in compliance to Regulation 33 of the SEBI (LODR) 2015.

- (1) Audited Financial Result in prescribed format for the 4th Quarter and Cumulative for 12 Months (Annual) for the year ended on 31st March 2023 prepared on IND AS Compliant Standalone Basis.
- (2) Ind AS Compliant Standalone Audited Balance Sheet for the year (12 Months) Ended on 31/03/2023.
- (3) Cash Flow statement prepared in compliance to IND AS on Standalone basis for the financial year ended on 31/03/2023.
- (4) Report of the Auditors on Standalone, IND AS Compliant Audited Financial Results for the Quarter and 12 Months ended 31st March 2023.

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(5) ANNEXURE-A being Declaration for Unmodified Opinion expressed by the Auditors on the Audited Financial Results.

(6) Please note that the Company operates only in one segment of Manufacturing of Welding Rods. Hence, segment wise reporting is not applicable, hence not given here with.

The XBRL Format Result is being uploaded through Listing Center separately.

You are requested to take the above information on your records and upload on BSE website for the general information of the shareholders, investors and public at large.

Thanking You,

By Order of the Board of Directors
FOR, Bobshell Electrodes Limited,

Shailesh M. Joshi(MANAGING DIRECTOR)
DIN: 01453505

Place: Ahmedabad.

Date: 30th May 2023.



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FORM-A


**DECLARATION ON UNMODIFIED OPINION ON AUDITED FINANCIAL RESULTS FOR THE QUARTER
AND YEAR ENDED 31ST MARCH 2023 (12 MONTHS) EXPRESSED BY THE AUDITORS.**

With reference to the above subject, I the undersigned under an authority of the Board of Directors, and also on behalf of the Board of Directors of the Company do hereby declare that the statutory Auditors of the Company while Auditing the Stand Alone Ind AS Compliant Audited Financial Results for the 4th Quarter and Year ended 31st March 2023 (12 months), have expressed their UNMODIFIED OPINION in their Certificate (Limited Review Report for Audited Financial Results) for the Quarter and Year Ended 31st March 2023 which please note.

Kindly acknowledge receipt of the above documents.

Thanking you, we remain,

By Order of the Board of Directors
FOR, BOBSHELL ELECTRODES LIMITED,



SHAILESH M. JOSHI
MANAGING DIRECTOR
DIN: 01453505

Place: Ahmedabad.

Date: 30th May 2023.



BOBSHELL ELECTRODES LIMITED

CIN No. L29308GJ1994PLC023275

Registered Office: B 505 FAIRDEAL HOUSE, NAVRANGPURA, Ahmedabad - 380009

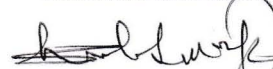
Telephone: 079 26441025, e-mail: bobshellelectrodes@yahoo.com, Website: www.bobshell.net

Statement of audited Standalone Financial Results for the Quarter and Year ended on March 31,2022

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2022 (Audited)
I.	INCOME				
	(a) Revenue from operations	66.00	60.79	86.70	211.25
	(b) Other income	1.75	-	1.88	3.65
	Total Income	67.75	60.79	88.58	214.91
II.	EXPENSES				
	(a) Cost of Materials Consumed	35.74	25.64	53.92	92.85
	(b) Purchases of Stock-in-trade	-	-	-	-
	(c) Changes in Inventories	0.02	0.15	0.71	1.42
	(d) Employee benefit expense	21.68	25.28	20.11	90.95
	(e) Finance costs	0.39	0.43	0.36	1.91
	(f) Depreciation and amortisation expense	2.85	2.64	1.98	10.77
	(g) Other expenses	21.81	20.64	26.49	82.12
	Total Expenses (a to i)	82.49	74.77	103.58	496.47
III.	Profit before exceptional items and tax (I) - (II)	(14.74)	(13.98)	(15.00)	(65.12)
IV.	Exceptional Items	-	-	-	-
V.	Profit before tax (III) - (IV)	(14.74)	(13.98)	(15.00)	(65.12)
VI.	Tax Expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	(0.06)	-	0.32	(0.06)
	Total tax expense	(0.06)	-	0.32	(0.06)
VII.	Profit after tax for the period (V) - (VI)	(14.68)	(13.98)	(15.32)	(65.06)
VIII.	Other comprehensive income				
	Items that will not be reclassified to profit or loss	-	-	-	-
	Remeasurement of the defined benefit liabilities	-	-	-	-
	Equity instruments through other comprehensive income	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Other comprehensive income, net of tax	-	-	-	-
IX.	Total comprehensive income for the period	(14.68)	(13.98)	(15.32)	(65.06)
X.	Paid up equity share capital (Face value of Rs. 10 each)	600.60	600.60	600.60	600.60
XI.	Reserves i.e. Other Equity	-	-	-	-
XII.	Earnings per equity share (Face value of Rs. 10 each)				
	(1) Basic	(0.24)	(0.23)	(0.26)	(1.08)
	(2) Diluted	(0.24)	(0.23)	(0.26)	(1.08)

For and on behalf of Board of Directors
BOBSHELL ELECTRODES LIMITED



Shailesh M. Joshi (DIN: 01453505)

Place: Ahmedabad
Date : 30/05/2023

Notes :

- The Company operates in a single segment. As per Ind AS 108 on segment reporting issued by the ICAI, the same is considered to constitute as single primary segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
- The Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 30.05.2023. The Statutory Auditors have carried out audit of the above financial results for the quarter ended March,2023.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- Earning per share for the quarter and year ended has been calculated as per weighted average formula and diluted Earning per share has been calculated considering proposed issue of equity shares on account of conversion of convertible securities.
- Previous period figures have been regrouped and rearranged, whenever considered necessary.

Date: 30/05/2023
Place: Ahmedabad

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	AUDITED	AUDITED
ASSETS		
1) Non-current assets		
(a) Property, Plant and Equipment	148.54	159.32
(b) Capital work-in-progress	-	-
(c) Intangible assets under development	-	-
(d) Financial Assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Security Deposit	-	-
(iv) Other Financial Assets	-	-
(e) Income Tax Assets	-	-
(f) Deferred tax assets (net)	16.35	16.29
(g) Other Non-Current Assets	-	-
Total Non-Current Assets	164.90	175.61
2) Current assets		
(a) Inventories	35.87	33.92
(b) Financial Assets		
(i) Trade receivables	58.71	29.10
(ii) Cash and cash equivalents	104.73	106.71
(iii) Bank balances other than (ii) above	-	-
(iv) Loans and Advances	9.43	8.11
(v) Other Financial Assets	-	-
(c) Other current assets	1.48	1.61
Total Current Assets	210.23	179.45
Total Assets	375.12	355.06
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	600.60	600.60
(b) Other Equity	(368.91)	(303.85)
Total Equity	231.69	296.75
LIABILITIES		
1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.45	15.78
(ii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other Long term Liabilities	-	-
Total Non-current Liabilities	0.45	15.78
2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	15.33	15.08
(ii) Trade payables		
total outstanding dues to Micro and small enterprises	-	-
total outstanding dues to creditors other than micro and small enterprise	100.17	26.22
(iii) Other financial liabilities	23.53	-
(b) Other current liabilities	2.72	-
(c) Provisions	1.23	1.23
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	142.98	42.53
Total Equity and Liabilities	375.12	355.06

Cash flow Statement For the period ended 31st, March 2022			
		(Rs. in lakhs)	
Sr No.	Particulars	Year Ended 31/03/2023	Year Ended 31/03/2022
		Audited	Audited
A.	Cash flow from operating activities		
	Net profit before tax	(65.12)	18.67
	Sundry balances / Excess Liabilities written back	-	-
	Interest on FD	-	-
	Provision for Audit Fees	-	-
	Depreciation	10.77	9.39
	Bad Debt	-	-
	Loss/(Profit) on sale of fixed assets	-	-
	Interest Expense	-	-
	Operating profit before working capital changes	(54.35)	28.06
	Adjustments for:-		
	Movements in working capital :		
	Increase/(Decrease) in Trade payables	73.95	11.70
	Increase/(Decrease) in Current Liabilities and provisions	2.97	(10.93)
	(Increase)/ decrease in Short term loans and advances	(1.32)	0.03
	(Increase)/ decrease in other Current Assets	(1.83)	(9.17)
	(Increase)/ decrease in other Trade Receivables	(29.60)	21.97
	Cash generated from operations	(10.18)	41.65
	Income tax paid	-	-
	Net cash inflow/(outflow) from operating activities	(10.18)	41.65
B.	Cash flow from investing activities		
	Increase in Loans & Advances	-	-
	Repayment of Loans & Advances	-	-
	Redemption of Investment	-	-
	Additions in Fixed Assets	-	(40.08)
	Sale/Deletions in Fixed Assets	-	-
	Increase/(Decrease) in Deposits	-	-
	Increase/(Decrease) in Non current Asset	-	67.55
	Interest Received	-	-
	Net cash inflow / (outflow) from investing activities	-	27.47
C.	Cash inflow/(outflow) from financing activities		
	Unsecured Loans Taken/(Repayment)	8.20	30.87
	Proceeds from other long term liabilities	-	-
	Interest Paid	-	-
	Net cash inflow / (outflow) used in financing activities	8.20	30.87
	Net changes in cash and cash equivalents	(1.98)	99.99
	Opening Cash and cash equivalents	106.71	6.72
	Closing Cash and cash equivalents	104.73	106.71

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

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
BOBSHELL ELECTRODES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **BOBSHELL ELECTRODES LIMITED** (the "Company") for the quarter ended March 31, 2023 and the year to date results for the period from April 01, 2022 to March 31, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives 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 loss including other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as the year to date results for the period from April 01, 2022 to March 31, 2023.

Basis for Opinion

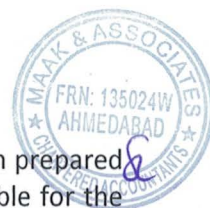
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph – Not Applicable

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the



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

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

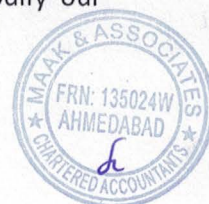
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our



opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

FOR M A A K & ASSOCIATES
(Chartered Accountants)
Reg No. :135024w

Date:30/05/2023
Place: Ahmedabad



MARMIK G SHAH
Partner
M.No. : 133926
UDIN: 23133926BGWESV6832