

AADI INDUSTRIES LIMITED

421, 4th Floor, Kailash Plaza, VallabhBaug Lane, Near R-Odeon Mall, Ghatkopar (East),
Mumbai – 400077.

Date: June 29, 2021

To,

The Department of Corporate Services,

BSE Limited

14th Floor, P.J. Towers,

Dalal Street, Mumbai - 400 001.

Dear Sir/ Madam,

Sub: - Outcome of Board Meeting held on Tuesday, 29th June 2021 at 03:00 P. M.

Ref: BSE Scrip Code: 530027

Pursuant to the provisions of Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company in their meeting held on Tuesday, June 29, 2021 which commenced at 03:00 p.m. and concluded at 06:00 p.m. have inter alia, approved the following items.

1. Standalone Audited Financial Results for the quarter and year ended 31st March, 2021 along with the declaration statement and report of Auditors thereon;
2. Appointment of Ms. Shipra Agarwal (CP No. 3173) of S.A & Associates, Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2020-21.
3. Resignation of Ms. Kavita Jamsutkar with immediate effect as the Non-Executive, Independent Director of the Company.

Kindly take the same on records and acknowledge the receipt of the same.

Thanking You,

Yours Truly,

For Aadi Industries Limited

Rushabh Shah

Managing Director

DIN: 01944390

Date: 29/06/2021

Place: Mumbai



AADI INDUSTRIES LIMITED

421, 4th Floor, Kailash Plaza, VallabhBaug Lane, Near R-Odeon Mall, Ghatkopar (East),
Mumbai – 400077.

Date: June 29, 2021

To,
The Department of Corporate Services,
BSE Limited
14th Floor, P.J. Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir/ Madam,

Sub: - Declaration with respect to Audit Report with unmodified opinion to the Standalone Audited Financial Results for the quarter and year ended March 31, 2021

Ref: BSE Scrip Code: 530027



In compliance with the Regulation 33(3) of the SEBI (LODR), 2015 as amended, we confirm that N.H. Vyas & Co., Statutory Auditors of the Company (bearing FRN: 132204W) have not expressed any modified opinion in their Audit Report pertaining to the Standalone Audited Financial Results of the Company for the quarter and financial year ended March 31, 2021.

Kindly take the same on records and oblige.

Thanking You

Yours Truly,

For Aadi Industries Limited



Rushabh Shah
Managing Director
DIN: 01944390
Place: Mumbai

Ref. No.

Date :

Independent Auditor's Report on the Quarterly and Year to Date Audited 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 of
Aadi Industries Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Aadi Industries Limited (the 'Company') for the quarter ended 31st March, 2021 and for year ended 31st March, 2021, 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these 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 applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2021 and for the year ended 31st March, 2021.

Basis for Opinion

We conducted our audit of financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the 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 ICAI's 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 financial results.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of these financial results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended, 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Result

Our objectives are to obtain reasonable assurance about whether the 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 financial results.

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

- i. Identify and assess the risks of material misstatement of the 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.
- ii. 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
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.

- iv. 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 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.
- v. Evaluate the overall presentation, structure and content of the 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

Other Matters

Due to complete lockdown, imposed by the government, to restrict the spread of COVID 19, the audit finalisation process, for the year under report, was carried out from remote locations i.e. other than the office of the Company, based on the data/details made available and based on financial information/ records remitted by the management through digital medium. Our report is not modified in respect of this matter.

The Statement includes the results for the Quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

FOR N H VYAS & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO: 132204W

Sd/-

N H VYAS
PROPRIETOR
M. NO: 014433

UDIN: 21014433AAAAIE7852

PLACE: MUMBAI
DATE: 29th JUNE, 2021

AADI INDUSTRIES LTD.
CIN: L25203MH1994PLC206053

**Registered Office: 421, 4th Floor, Kailash Plaza, VallabhBaug Lane, Near R-Odeon Mall, Ghatkopar (East),
Mumbai – 400077.**

Audited Financial Results for the quarter and Year ended 31st March 2021

(Rs. In Lacs)						
Sr.No.	Particulars	Quarter ended on			Year ended on	
		March 31, 2021 Audited	December 31, 2020 Unaudited	March 31, 2020 Unaudited	March 31, 2021 Audited	March 31, 2020 Audited
1	Revenue from Operations	-	-	41.58	-	64.78
2	Other Income	-	-	141.44	-	141.44
3	Total Income from operations (1+2)	-	-	183.02	-	206.22
4	Expenses					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchases of stock- in- trade	-	-	41.40	-	56.30
	c) Changes in Inventories of Finished goods, work-in-progress and stock- in- trade	-	-	-	-	7.96
	d) Employee Benefits Expense	0.63	0.73	(0.19)	1.54	2.62
	e) Finance Cost	-	-	(0.17)	-	-
	f) Depreciation & amortisation expense	0.57	0.04	0.04	0.69	0.13
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2.09	0.81	1.58	8.46	15.50
		-	-	-	-	-
	Total Expenses	3.29	1.58	42.67	10.69	82.51
5	Profit / (Loss) before exceptional items and tax (1-2)	(3.29)	(1.58)	140.35	(10.69)	123.71
6	Exceptional items					
7	Profit /(Loss) before tax (5-6)	(3.29)	(1.58)	140.35	(10.69)	123.71
8	Tax expense					
	Current tax	-	-	0.75	-	0.75
	Deferred Tax	-	-	-	-	-
9	Net Profit /(Loss) for the period from continuing operations (7+/-8)	(3.29)	(1.58)	139.60	(10.69)	122.96
10	Profit/(Loss) form discontinuing operations before tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/(Loss) from discontinuing operations (after tax) (10+/-11)	-	-	-	-	-
13	Net Profit /(Loss) for the period (9+/-12)	(3.29)	(1.58)	139.60	(10.69)	122.96
14	Other Comprehensive Income					
	Items that will not be reclassified subsequently to profit or loss					
	Changes in Revaluation Surplus					
	Income tax relating to items that will not be reclassified to profit or loss					
	Items that will be reclassified subsequently to profit or loss					
	Mention Item.....					
	Income tax relating to items that will be reclassified to profit or loss					
	Other Comprehensive Income, net of tax	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	(3.29)	(1.58)	139.60	(10.69)	122.96
16	Earnings Per Share					
	(for continued operations)					
-	Basic	(0.03)	(0.02)	1.40	(0.11)	1.23
-	Diluted	(0.03)	(0.02)	1.40	(0.11)	1.23

AADI INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2021

			(RS.IN LACS)
Sr. No.	PARTICULARS	ACCOUNTIN G YEAR ENDED 31-Mar-21 (AUDITED)	ACCOUNTING YEAR ENDED 31-Mar-20 (AUDITED)
I.	<u>ASSETS</u>		
1	NON-CURRENT ASSETS		
	- Property, Plant & Equipment	2.53	1.52
	- Financial Assets	-	-
	(i) Investments	-	-
	(ii) Loans & Advances	-	-
	(iii) Other Financial Assets	-	-
	- Deferred Tax Assets (Net)	0.17	0.17
	- Non-Current Tax Assets	-	-
	- Other Non-Current Assets	-	-
	Sub-Total - (A)	2.70	1.69
2	CURRENT ASSETS		
	- Inventories	2.50	2.50
	- Financial Assets		
	(i) Loans & Advances	-	-
	(ii) Trade Receivables	23.81	23.81
	(iii) Cash and Cash Equivalent	16.12	17.00
	(iv) Bank Balance other than (iii) above	-	-
	(iii) Other Assets	-	-
	- Other Current Assets	9.47	8.40
	Sub-Total - (B)	51.90	51.71
	TOTAL (A+B)	54.60	53.40
II	<u>EQUITY AND LIABILITIES</u>		
3	SHAREHOLDERS' FUND		
	- Equity Share Capital	1,000.00	1,000.00
	- Other Equity	-1,606.92	-1,596.23
	Sub-Total - (C)	-606.92	-596.23
4	NON-CURRENT LIABILITIES		
	- Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	-	-
	- Provisions	0.15	-
	Sub-Total - (D)	0.15	-
5	CURRENT LIABILITIES		
	- Financial Liabilities		
	(i) Borrowings	35.00	35.00
	(ii) Trade Payables		
	- Dues to Micro & Small Enterprises	7.97	7.37
	- Dues to Others	0.00	0.00
	(iii) Other Financial Liabilities	0.00	0.00
	- Other Current Liabilities	618.40	607.25
	- Provisions	-	-
	- Current Tax Liabilities	-	-
	Sub-Total - (E)	661.37	649.63
	TOTAL (C+D+E)	54.60	53.40

AADI INDUSTRIES LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31ST, 2021

(RS.IN LACS)

Sr. No.	PARTICULARS	ACCOUNTING YEAR ENDED 31-Mar-21 (AUDITED)	ACCOUNTING YEAR ENDED 31-Mar-20 (AUDITED)
I.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit / (Loss) Before Tax	-10.69	123.71
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Depreciation & Amortization	0.69	0.13
	Operating Profit Before Changes in Working Capital	-10.00	123.84
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	0.00	135.94
	(Increase) / Decrease in Inventories	0.00	7.96
	(Increase) / Decrease in Other Current Assets	-1.07	27.86
	Increase / (Decrease) in Trade Payables	0.60	-401.68
	Increase / (Decrease) in Other Current Liabilities	11.15	112.09
	Increase / (Decrease) in Provisions	0.15	0.00
	Increase / (Decrease) in Other Non Current- Financial	0.00	0.00
	Net Change in Working Capital	10.82	-117.84
	Cash Generated from Operations	0.83	6.00
	Less: Taxes Paid (Net of refund received)	0.00	-0.75
	Net cash flow from/(used in) operating activity	0.83	5.25
II.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Property, Plant & Equipment & Intangible Assets	-1.70	-0.17
	Net cash flow from/(used in) investing activity	-1.70	-0.17
III.	<u>CASH FLOW FROM FINANCING ACTIVITY</u>		
	Net cash flow from/(used in) in financing activity	0.00	0.00
	Net increase/ (decrease) in cash and cash equivalents (I+II+III)	-0.88	5.08
	Cash and Cash equivalents at the beginning of the year	17.00	11.92
	Cash and Cash equivalents at the end of the year	16.12	17.00

1 NOTES:

The above results were reviewed and considered by the audit committee and subsequently approved at the meeting of the Board of Directors of the company held on 29th June, 2021. The above results have been subjected to audit by the Statutory Auditors of the Company

- 2 These financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issues thereunder and other accounting principles generally accepted in India.
- 3 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.
- 4 Figures of the current quarter (i.e. three months ended 31st March, 2021) and the corresponding quarter (i.e. three months ended 31st March, 2020) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year, which have been subjected to limited review
- 5 The above is an extract of the detailed format of quarterly / Twelve months financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Twelve months ended Financial Results are available on the website of Stock Exchanges where the shares of the Company are listed viz. BSE Limited (www.bseindia.com)

By Order of the Board
FOR AADI INDUSTRIES LTD.

(Rushabh Shah)
Director

DIN NO.: 01944390

Place : Mumbai

Date : 29-06-2021

ASHA

