



## Pokarna Limited

25<sup>th</sup> May, 2023

<b>Department of Corporate Services, BSE Limited, Phiroze Jeebhoy Towers, Dalal Street, Mumbai — 400001</b>	<b>Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051</b>
<b>Scrip Code: 532486</b>	<b>Symbol: PAOKARNA</b>

Dear Sirs,

### **Sub: Outcome of the Board Meeting**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), we wish to inform you that the Board of Directors at their meeting held on today that is on 25<sup>th</sup> May, 2023, have considered and approved the following: -

- a. **Financial Result:** Upon recommendation of the Audit Committee the Board of Directors have approved the Audited Standalone and Consolidated Financial Results, Segment-wise Revenue, Results, Cash flows, Assets and Liabilities of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2023 (enclosed). The Board of Directors took note of the Statutory Auditor’s Report on the Audited Financial Results (Standalone & Consolidated) for the year ended March 31, 2023 with unmodified opinion (enclosed).

We would like to state that the Statutory Auditors of the Company, M/s S. Daga & Co., Chartered Accountants, have issued audit reports with unmodified opinion on the Statement

- b. **Final Dividend:** Recommended a final dividend @30% i.e Rs.0.60/- per equity share of face value of Rs.2/- each for the financial year ended 31<sup>st</sup> March, 2023, subject to the approval of members of the company.
- d. **Appointment of Company Secretary and Compliance Officer of the Company:**  
We wish to inform that the Board of Directors, at its meeting held today, has appointed Ms. Disha Jindal, Company Secretary as the Company Secretary and Compliance officer of the Company. The details required inter-alia under Regulation 30 of SEBI LODR Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, are uploaded under “Announcement under Regulation 30”.

**CIN: L14102TG1991PLC013299**

**Registered and Corporate Office:** Surya Towers, 105, Sardar Patel Road, Secunderabad 500 003, Telangana, India.

**Phone:** +91 40 6631 0111, **Email:** [contact@pokarna.com](mailto:contact@pokarna.com), **Web:** [www.pokarna.com](http://www.pokarna.com)



## Pokarna Limited

e. **Regulation 33(3)(d) of SEBI:** -Declaration with regard to unmodified opinion pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, (Amendments), 2016 is enclosed.

Copy of results as approved by the Board of Directors and signed by Mr. Gautam Chand Jain, Chairman and Managing Director of the Company, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with Auditor's Reports (both Standalone & Consolidated) issued by M/s. S.Daga & Co., Chartered Accountants, are enclosed.

The meeting commenced at 2.00 p.m. and concluded at 6:05 p.m.

Please find the same in order for your record and dissemination.

Thanking You,  
Yours Faithfully,  
**For, Pokarna Limited**

**Gautam Chand Jain**  
**Chairman & Managing Director**  
**DIN: 00004775**

**CIN: L14102TG1991PLC013299**

**Registered and Corporate Office:** Surya Towers, 105, Sardar Patel Road, Secunderabad 500 003, Telangana, India.

**Phone:** +91 40 6631 0111, **Email:** [contact@pokarna.com](mailto:contact@pokarna.com), **Web:** [www.pokarna.com](http://www.pokarna.com)

# S. Daga & Co., Chartered Accountants

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## **Independent Auditor's Review Report on Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
Board of Directors of  
Pokarna Limited.

### **Report on the audit of the Standalone Annual Financial Results**

#### **Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Pokarna Limited ('the Company') for the year ended March 31, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 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, the aforesaid standalone annual financial results:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Ind-AS and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

#### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 independent requirement that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules made there under, 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 opinion on standalone financial results.

#### **Managements and Board of Directors Responsibilities for the Standalone Annual Financial Results**

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial results that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting



Standards specified under section 133 of the Act read with relevant rules issued there under and in compliance with Regulation 33 and 52 of the Listing Regulation. 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 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, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

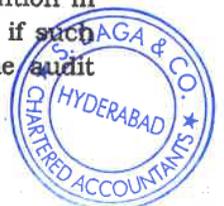
The Board of Directors are responsible for overseeing the Company's financial reporting process.

**Auditors Responsibilities for the Audit of the Standalone Annual 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 statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management'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 statements 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 statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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**

The standalone annual financial results include the results for the quarter ended March 31, 2023 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2023 and the published year-to-date figures up to December 31<sup>st</sup> 2022 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. Daga & CO.,  
Chartered Accountants  
(ICAI FRN: 0000669S)  
SHANTILAL Digitally signed by SHANTILAL DAGA  
Date: 2023.05.25 17:28:49  
+05'30'  
DAGA  
(Shantilal Daga)  
Partner  
Membership No. 011617



Place: Hyderabad  
Date: 25-MAY-2023  
ICAI UDIN -23011617BGYYBP3252

**POKARNA LIMITED**  
1st Floor, Surya Towers, 105, S.P. Road, Secunderabad – 500 003  
CIN: L14102TG1991PLC013299

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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2023**

(₹ in Lakhs except per share data)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	a. Revenue from operations	1905.26	851.69	1260.28	6099.89	6970.29
	b. Other Income	17.35	5.33	34.50	319.78	60.11
	<b>Total Revenue (a+b)</b>	<b>1922.61</b>	<b>857.02</b>	<b>1294.78</b>	<b>6419.67</b>	<b>7030.40</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	110.22	93.63	133.51	397.76	648.89
	(b) Purchase of stock-in-trade	13.31	8.20	49.62	69.65	102.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	137.94	41.80	(8.90)	307.91	(576.82)
	(d) Employee benefits expense	329.49	377.42	287.58	1562.15	1683.68
	(e) Finance costs	112.81	115.04	118.08	441.21	427.29
	(f) Depreciation and amortization expense	197.58	204.79	220.55	835.88	895.80
	(g) Other Expenses	751.76	462.92	862.45	2781.85	3812.22
	<b>Total Expenses</b>	<b>1653.11</b>	<b>1303.80</b>	<b>1662.89</b>	<b>6396.41</b>	<b>6993.43</b>
3	Profit before exceptional and extraordinary items and	269.50	(446.78)	(368.11)	23.26	36.97
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	269.50	(446.78)	(368.11)	23.26	36.97
6	Extraordinary items	-	-	-	-	-
7	Profit before tax (5-6)	269.50	(446.78)	(368.11)	23.26	36.97
8	Tax expense					
	(i) Current tax	25.01	(49.41)	(59.06)	25.01	103.33
	(ii) Deferred tax	(11.48)	(18.80)	3.24	(76.20)	(74.75)
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>255.97</b>	<b>(378.57)</b>	<b>(312.29)</b>	<b>74.45</b>	<b>8.39</b>
10	<b>Other Comprehensive Income</b>					
	(i) (a) Items that will not be reclassified to profit or loss	10.70	12.09	31.39	51.29	106.62
	(b) Tax on items that will not be reclassified to profit or loss	(2.69)	(3.04)	(7.90)	(12.91)	(26.83)
	(ii) (a) Items that will be reclassified to profit or loss	-	-	-	-	-
	(b) Tax on items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income/(loss) net of tax</b>	<b>8.01</b>	<b>9.05</b>	<b>23.49</b>	<b>38.38</b>	<b>79.79</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>263.98</b>	<b>(369.52)</b>	<b>(288.80)</b>	<b>112.83</b>	<b>88.18</b>
12	Paid-up equity share capital (Face Value of ₹.2/- each)	620.08	620.08	620.08	620.08	620.08
13	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	12226.16	12299.35
14	Earnings Per Share (of ₹.2/- each) (not annualized):					
	(a) Basic	0.83	(1.22)	(1.01)	0.24	0.03
	(b) Diluted	0.83	(1.22)	(1.01)	0.24	0.03

<b>Segment wise Revenue, Results and Assets and Liabilities</b>						₹ In Lakhs
S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	<b>Segment Revenue</b>					
a)	Granites	1858.96	773.23	1190.57	5797.33	6643.44
b)	Apparels	46.30	79.45	73.34	311.87	338.88
	<b>Total</b>	<b>1905.26</b>	<b>852.68</b>	<b>1263.91</b>	<b>6109.20</b>	<b>6982.32</b>
	Less: Inter Segment Revenue	-	0.99	3.63	9.31	12.03
	<b>Sales/Income from Operations</b>	<b>1905.26</b>	<b>851.69</b>	<b>1260.28</b>	<b>6099.89</b>	<b>6970.29</b>
2	<b>Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.</b>					
a)	Granites	562.24	(112.02)	(69.44)	1282.60	1375.56
b)	Apparels	17.65	(14.93)	39.96	17.75	(15.50)
	<b>Total</b>	<b>579.89</b>	<b>(126.95)</b>	<b>(29.48)</b>	<b>1300.35</b>	<b>1360.06</b>
	Less : i) Finance Cost	112.81	115.04	118.08	441.21	427.29
	(ii) Unallocable expense	-	-	-	-	-
	(iii) Exceptional items	-	-	-	-	-
	(iv) Depreciation and amortization expense	197.58	204.79	220.55	835.88	895.80
	<b>Total Segments Profit Before Tax</b>	<b>269.50</b>	<b>(446.78)</b>	<b>(368.11)</b>	<b>23.26</b>	<b>36.97</b>
	Less: Tax expense	13.53	(68.21)	(55.82)	(51.19)	28.58
	<b>Net Profit/(Loss) for the period</b>	<b>255.97</b>	<b>(378.57)</b>	<b>(312.29)</b>	<b>74.45</b>	<b>8.39</b>
3	<b>Segment Assets</b>					
	Granites	11633.74	11588.14	12534.39	11633.74	12534.39
	Apparels	1731.84	1748.39	1791.71	1731.84	1791.71
	Unallocable assets	6116.38	6116.38	6116.38	6116.38	6116.38
	<b>Total</b>	<b>19481.96</b>	<b>19452.91</b>	<b>20442.48</b>	<b>19481.96</b>	<b>20442.48</b>
	<b>Segment Liabilities</b>					
	Granites	5960.92	6169.42	6905.64	5960.92	6905.64
	Apparels	674.80	701.24	617.41	674.80	617.41
	Unallocable liabilities	-	-	-	-	-
	<b>Total</b>	<b>6635.72</b>	<b>6870.66</b>	<b>7523.05</b>	<b>6635.72</b>	<b>7523.05</b>



Balance Sheet		₹ In Lakhs	
Particulars	As at	As at	
	31st March, 2023	31st March, 2022	
	(Audited)	(Audited)	
<b>I ASSETS</b>			
<b>1 Non-Current Assets</b>			
a) Property, Plant and Equipment	7320.52	7984.43	
b) capital work-in-progress	21.11	79.37	
(c) Intangible Assets	40.07	44.39	
(d) Financial Assets			
(i) Investment	6116.38	6116.38	
(ii) Loans	128.35	159.55	
(iii) Other financial assets	685.02	329.86	
(e) Other non-current assets	6.40	10.01	
<b>Total of Non - Current Assets</b>	<b>14317.85</b>	<b>14723.99</b>	
<b>2 Current Assets</b>			
(a) Inventories	3249.91	3739.39	
(b) Financial Assets			
(i) Trade Receivables	934.66	770.92	
(ii) Cash and cash equivalents	63.71	319.77	
(iii) Bank balances other than Cash	86.63	84.52	
(iv) Loans	292.28	304.53	
(v) Other financial assets	3.99	2.73	
(c) Current tax assets (net)	17.89	5.30	
(d) Other Current Assets	515.04	489.56	
<b>Total of Current Assets</b>	<b>5164.11</b>	<b>5716.72</b>	
<b>Total Assets</b>	<b>19481.96</b>	<b>20440.71</b>	
<b>II EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital	620.08	620.08	
(b) Other equity	12226.16	12299.35	
<b>Total Equity</b>	<b>12846.24</b>	<b>12919.43</b>	
<b>LIABILITIES</b>			
<b>2 Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	1658.30	1762.54	
(ia) Lease liabilities	236.43	208.60	
(ii) Other financial liabilities	-	-	
(b) Provisions	329.63	335.85	
(c) Deferred Tax Liabilities (Net)	141.89	205.18	
<b>Total of Non - current Liabilities</b>	<b>2366.25</b>	<b>2512.17</b>	
<b>3 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	2513.16	2723.78	
(ia) Lease liabilities	71.63	92.71	
(ii) Trade Payables			
a) total outstanding dues of micro enterprises and small enterprises	0.78	0.91	
b) total outstanding dues of creditors other than micro enterprises and small enterprises	386.82	580.91	
(iii) Other Financial Liabilities	10.63	11.02	
(b) Other Current Liabilities	1256.93	1506.16	
(c) Provisions	29.52	26.48	
(d) Current Tax Liabilities (net)	-	67.14	
<b>Total of Current Liabilities</b>	<b>4269.47</b>	<b>5009.11</b>	
<b>Total Equity and Liabilities</b>	<b>19481.96</b>	<b>20440.71</b>	



Cash Flow Statement		₹ In Lakhs
Particulars	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022
	(Audited)	(Audited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	23.26	36.97
Adjustments:		
Depreciation and amortization expense	835.88	895.80
Loss/ (Profit) on Sale of property, plant and equipment	0.88	29.25
Allowances for credit losses	27.34	(6.24)
Unrealized foreign exchange (gain) / loss	61.59	(28.51)
Credit Balances written back		(17.82)
Provision no longer required written back	(6.00)	-
Bad debts written off	-	16.98
Gain on modification of lease	(8.03)	(8.56)
Debit Balances written off	-	16.79
Finance Costs	430.54	410.48
Interest income	(15.49)	(10.95)
Dividend income	(250.24)	-
<b>Operating profit before working capital changes</b>	<b>1099.73</b>	<b>1334.19</b>
Changes in working capital and other provisions:		
(Increase)\Decrease in Trade Receivables	(190.55)	311.39
(Increase)\Decrease in Inventories	489.50	(336.17)
(Increase)\Decrease in Financial Assets	(313.77)	(0.99)
(Increase)\Decrease in Non - Financial Assets	(22.27)	194.83
Increase\Decrease in Provisions	2.83	(20.33)
Increase\Decrease in Non - Financial Liabilities	-	-
Increase\Decrease in Trade and Other Payables	(370.98)	(129.63)
<b>Cash generated from operations</b>	<b>694.49</b>	<b>1353.29</b>
Income taxes paid (net of refunds)	(104.74)	(82.37)
<b>Net cash flow generated by operating activities</b>	<b>589.75</b>	<b>1270.92</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment / Intangible assets	(63.97)	(227.30)
Proceeds from sale of Property, Plant and Equipment	30.48	81.05
Interest income	14.17	10.99
Dividend income	250.24	-
<b>Net cash used in investing activities</b>	<b>230.92</b>	<b>(135.26)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from Non-current borrowings (including current maturities)	315.52	59.62
Repayment of Non-current borrowings (including current maturities)	(546.71)	(538.52)
(Repayment) / Proceeds from Current borrowings (Net)	(615.25)	(71.05)
Principal payments of lease liability	(86.48)	(84.24)
Interest expense (including lease liability)	(407.58)	(365.06)
Dividend paid	(186.02)	(186.03)
<b>Net cash generated in financing activities</b>	<b>(1526.52)</b>	<b>(1185.28)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(705.85)</b>	<b>(49.62)</b>
Add: Cash and Cash equivalents at the beginning of the year	(873.23)	(863.26)
Effect of exchange gain on cash and cash equivalents	16.16	39.65
<b>Cash and cash equivalents at the end of the year</b>	<b>(1562.92)</b>	<b>(873.23)</b>

**Notes:**

- The above Standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 25th May, 2023. The Statutory auditors have carried out audit of the above results for the quarter and year ended 31.03.2023 and unmodified report has been issued by them thereon.
- The 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.
- The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of full financial year up to March 31, 2023 and March 31, 2022 respectively and the unaudited published year to date figures up to December 31, 2022 and December 31, 2021 respectively, being the date of the end of the third quarter of the financial year. However, the management has exercised necessary due diligence to ensure that the unaudited financial results provide true and fair view of the company's affairs.
- The Board of Directors in its meeting held on 25th May, 2023 has recommended Equity Dividend @30% i.e. Rs.0.60/- per equity share of Rs.2/- for the financial year 2022-23, subject to requisite approvals. If approved, the dividend would result in a cash outflow of ₹186.02 lakhs.
- 'Other Income' for the year ended 31.03.2023 includes dividend of Rs.250.24 Lakhs received from wholly owned subsidiary company Pokarna Engineered Stone Limited.
- The code on Social Security, 2020 ('code') relating to employee benefits received Presidential assent in September 2020. However, effective date and the final rules / interpretation have not yet been notified / issued. The company is on process of assessing the impact of Code and will recognize the impact, if any, based on its effective date.
- Previous period / year figures have been regrouped / reclassified wherever necessary, to conform to current periods classification.

Place: SECUNDERABAD  
Date : 25th May, 2023



GAUTAM SHANDHAN  
Chairman & Managing Director  
DIN: 00004775



**POKARNA LIMITED**

1st Floor, Surya Towers, 105, S.P. Road, Secunderabad – 500 003

CIN: L14102TG1991PLC013299

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**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2023**

( ₹ in lakhs except per share data)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	a. Revenue from operations	16164.00	11291.33	20434.45	72798.97	65019.08
	b. Other Income	365.26	124.64	470.69	1133.06	661.28
	<b>Total Revenue (a+b)</b>	<b>16529.26</b>	<b>11415.97</b>	<b>20905.14</b>	<b>73932.03</b>	<b>65680.36</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	5601.64	5311.54	8385.93	29053.19	27865.36
	(b) Purchase of stock-in-trade	13.31	8.19	49.62	69.65	102.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1929.11	(1688.06)	203.12	1400.34	(4461.05)
	(d) Employee benefits expense	1357.19	1394.00	1303.10	5861.36	5286.40
	(e) Finance costs	1148.97	1220.76	1300.96	4826.88	4114.98
	(f) Depreciation and amortization expense	1044.40	1055.82	1024.28	4180.04	3857.33
	(g) Other Expenses	4100.27	3672.97	5948.70	19448.29	18725.73
	<b>Total Expenses</b>	<b>15194.89</b>	<b>10975.22</b>	<b>18215.71</b>	<b>64839.75</b>	<b>55491.12</b>
3	Profit before exceptional and extraordinary items and tax (1-2)	1334.37	440.75	2689.43	9092.28	10189.24
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	1334.37	440.75	2689.43	9092.28	10189.24
6	Extraordinary items	-	-	-	-	-
7	Profit before tax (5-6)	1334.37	440.75	2689.43	9092.28	10189.24
8	Tax expense					
	(i) Current tax, net of MAT entitlement	38.50	70.10	321.66	2249.49	1118.26
	(ii) Deferred tax	227.02	108.19	357.11	261.70	1240.98
9	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>1068.85</b>	<b>262.46</b>	<b>2010.66</b>	<b>6581.09</b>	<b>7830.00</b>
10	<b>Other Comprehensive Income</b>					
	(i) (a) Items that will not be reclassified to profit or loss	(20.05)	24.73	25.65	40.22	118.96
	(b) Tax on items that will not be reclassified to profit or loss	5.05	(6.22)	(6.45)	(10.12)	(29.94)
	(ii) (a) Items that will be reclassified to profit or loss	-	-	-	-	-
	(b) Tax on items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income/(loss) net of tax</b>	<b>(15.00)</b>	<b>18.51</b>	<b>19.20</b>	<b>30.10</b>	<b>89.02</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>1053.85</b>	<b>280.97</b>	<b>2029.86</b>	<b>6611.19</b>	<b>7919.02</b>
12	<b>Net Profit / (Loss) attributable to</b>					
	-Owners	1068.85	262.46	2010.66	6581.09	7830.00
	-Non Controlling interest	-	-	-	-	-
	<b>Other comprehensive Income attributable to</b>					
	-Owners	(15.00)	18.51	19.20	30.10	89.02
	-Non Controlling interest	-	-	-	-	-
	<b>Total comprehensive Income attributable to</b>	<b>1053.85</b>	<b>280.97</b>	<b>2029.86</b>	<b>6611.19</b>	<b>7919.02</b>
	-Owners	1053.85	280.97	2029.86	6611.19	7919.02
	-Non Controlling interest	-	-	-	-	-
13	Paid-up equity share capital (Face Value of ₹.2/- each)	620.08	620.08	620.08	620.08	620.08
14	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	50094.93	43669.76
15	Earnings Per Share (of ₹.2/- each) (not annualized):					
	(a) Basic	3.45	0.85	6.49	21.23	25.25
	(b) Diluted	3.45	0.85	6.49	21.23	25.25

**Segment wise Revenue, Results and Assets and Liabilities**

₹ In Lakhs

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue					
a)	Granites	1858.96	773.23	1190.57	5797.33	6643.44
b)	Apparels	46.30	79.56	73.34	311.87	338.88
c)	Quartz Surfaces	14258.74	10472.38	19185.75	66766.55	58100.90
	<b>Total</b>	<b>16164.00</b>	<b>11325.17</b>	<b>20449.66</b>	<b>72875.75</b>	<b>65083.22</b>
	Less: Inter Segment Revenue	-	33.84	15.21	76.78	64.14
	<b>Sales/Income from Operations</b>	<b>16164.00</b>	<b>11291.33</b>	<b>20434.45</b>	<b>72798.97</b>	<b>65019.08</b>
2	Segment Results Profit (+) / Loss (-) before exceptional items, tax, depreciation and interest from each segment.					
a)	Granites	562.24	(135.20)	(76.62)	1000.04	1339.78
b)	Apparels	16.15	(26.70)	34.03	(24.11)	(37.85)
c)	Quartz Surfaces	2949.45	2879.25	5057.26	17123.39	16859.96
	<b>Total</b>	<b>3527.84</b>	<b>2717.35</b>	<b>5014.67</b>	<b>18099.32</b>	<b>18161.89</b>
	Less : (i) Finance Cost	1148.97	1220.76	1300.96	4826.88	4114.98
	(ii) Unallocable expense	0.10	0.02	-	0.12	0.34
	(iii) Exceptional items	-	-	-	-	-
	(iv) Depreciation and amortization expense	1044.40	1055.82	1024.28	4180.04	3857.33
	<b>Total Segments Profit Before Tax</b>	<b>1334.37</b>	<b>440.75</b>	<b>2689.43</b>	<b>9092.28</b>	<b>10189.24</b>
	Less: Tax expense	265.52	178.29	678.77	2511.19	2359.24
	<b>Net Profit/(Loss) for the period</b>	<b>1068.85</b>	<b>262.46</b>	<b>2010.66</b>	<b>6581.09</b>	<b>7830.00</b>



3	<b>Segment Assets</b>					
	Granites	11632.07	11586.47	12534.39	11632.07	12534.39
	Apparels	1731.16	1746.48	1789.94	1731.16	1789.94
	Quartz Surfaces	97054.56	96038.07	102833.13	97054.56	102833.13
	Unallocable assets	0.54	0.64	0.66	0.54	0.66
	<b>Total</b>	<b>110418.33</b>	<b>109371.66</b>	<b>117158.12</b>	<b>110418.33</b>	<b>117158.12</b>
	<b>Segment Liabilities</b>					
	Granites	5960.92	6169.42	6905.64	5960.92	6905.64
	Apparels	674.80	700.01	615.63	674.80	615.63
	Quartz Surfaces	53067.60	52841.08	65347.00	53067.60	65347.00
	Unallocable liabilities	-	-	-	-	-
	<b>Total</b>	<b>59703.32</b>	<b>59710.51</b>	<b>72868.27</b>	<b>59703.32</b>	<b>72868.27</b>

<b>Balance Sheet</b>			₹ In Lakhs	
Particulars	As at	As at		
	31st March, 2023	31st March, 2022	(Audited)	(Audited)
<b>I ASSETS</b>				
<b>1 Non-Current Assets</b>				
a) Property, Plant and Equipment	73199.87	75772.74		
b) Capital work - in - progress	59.64	100.74		
(c) Intangible Assets	106.21	44.39		
(d) Financial Assets				
(i) Loans	148.01	179.21		
(ii) Other financial assets	1086.09	654.44		
(e) Deferred tax Asset (net)	-	-		
(f) Other non-current assets	179.30	618.64		
<b>Total of Non - Current Assets</b>	<b>74779.12</b>	<b>77370.16</b>		
<b>2 Current Assets</b>				
(a) Inventories	18204.60	18340.57		
(b) Financial Assets				
(i) Trade Receivables	10932.87	14315.19		
(ii) Cash and cash equivalents	1949.95	2316.47		
(iii) Bank balances other than Cash	1089.26	824.99		
(iv) Loans	333.25	352.24		
(v) Other financial assets	33.75	77.30		
(c) Current tax assets (net)	17.88	5.30		
(d) Other Current Assets	3077.65	3555.90		
<b>Total of Current Assets</b>	<b>35639.21</b>	<b>39787.96</b>		
<b>Total Assets</b>	<b>110418.33</b>	<b>117158.12</b>		
<b>II EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a) Equity share capital	620.08	620.08		
(b) Other equity	50094.93	43669.76		
<b>Total Equity</b>	<b>50715.01</b>	<b>44289.84</b>		
<b>LIABILITIES</b>				
<b>2 Non-Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	34513.13	38445.32		
(i) Lease liabilities	351.75	326.89		
(ii) Other financial liabilities	-	-		
(b) Provisions	787.50	685.67		
(c) Deferred Tax Liabilities (Net)	2103.18	1237.64		
(d) Other non-current liabilities	179.92	860.41		
<b>Total of Non - current Liabilities</b>	<b>37935.48</b>	<b>41555.93</b>		
<b>3 Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	10875.62	12572.69		
(i) Lease liabilities	118.41	117.77		
(ii) Trade Payables				
a) total outstanding dues of micro enterprises and small enterprises	219.82	333.30		
b) total outstanding dues of creditors other than micro enterprises and small enterprises	5704.19	10446.02		
(iii) Other Financial Liabilities	14.36	12.95		
(b) Other Current Liabilities	3555.86	5414.70		
(c) Provisions	1161.91	1172.14		
(d) Current Tax Liabilities (net)	117.67	1242.78		
<b>Total of Current Liabilities</b>	<b>21767.84</b>	<b>31312.35</b>		
<b>Total Equity and Liabilities</b>	<b>110418.33</b>	<b>117158.12</b>		



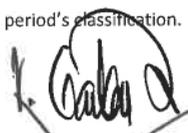
Cash Flow Statement		₹ In Lakhs	
Particulars	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022	
	(Audited)	(Audited)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit Before Tax	9092.28	10189.24	
Adjustments:			
Depreciation and amortization expense	4180.04	3857.33	
Loss/ (Profit) on Sale of property, plant and equipment	11.11	28.44	
Gain on modification of lease	(9.24)	(8.47)	
Unrealized foreign exchange (gain) / loss	104.95	(839.69)	
Credit Balances written back	-	(19.85)	
Allowances for credit losses	3.08	(9.38)	
Bad debts written off	-	16.98	
Provision no longer required written back	(6.00)		
Debit balance written back	11.56	16.79	
Provision for warranties	-	69.78	
Finance Costs	4797.15	3968.94	
Interest income	(74.36)	(164.45)	
<b>Operating profit before working capital changes</b>	<b>18110.57</b>	<b>17105.66</b>	
Changes in working capital and other provisions:			
(Increase)\Decrease in Trade Receivables	3435.31	(9804.18)	
(Increase)\Decrease in Inventories	135.97	(7247.64)	
(Increase)\Decrease in Financial Assets	(609.21)	1952.28	
(Increase)\Decrease in Non - Financial Assets	925.64	(1112.60)	
Increase\Decrease in Provisions	97.60	23.91	
Increase\Decrease in Non - Financial Liabilities	-	-	
Increase\Decrease in Trade and Other Payables	(5652.57)	6567.92	
<b>Cash generated from operations</b>	<b>16443.31</b>	<b>7485.35</b>	
Income taxes paid, (net of refunds)	(2793.46)	(1543.50)	
<b>Net cash flow generated by operating activities</b>	<b>13649.85</b>	<b>5941.85</b>	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant and Equipment / Intangible assets	(3360.57)	(21742.46)	
Proceeds from sale of Property, Plant and Equipment	114.83	197.12	
Interest income	81.40	85.17	
<b>Net cash used in investing activities</b>	<b>(3164.34)</b>	<b>(21460.17)</b>	
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from Non-current borrowings (including current maturities)	2353.15	17059.00	
Repayment of Non-current borrowings (including current maturities)	(6383.39)	(1393.92)	
(Repayment) / Proceeds from Current borrowings (Net)	(3300.48)	4192.53	
Principal payments of lease liability	(129.24)	(133.57)	
Interest expense (including lease liability)	(3846.24)	(3466.28)	
Dividend paid	(186.02)	(186.03)	
<b>Net cash generated in financing activities</b>	<b>(11492.22)</b>	<b>16071.73</b>	
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(1006.71)</b>	<b>553.41</b>	
Add: Cash and Cash equivalents at the beginning of the year	640.89	(327.77)	
Effect of exchange gain on cash and cash equivalents	689.14	415.25	
<b>Cash and cash equivalents at the end of the year</b>	<b>323.32</b>	<b>640.89</b>	

**Notes:-**

- The above Consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 25th May, 2023. The Statutory auditors have carried out audit of the above results for the quarter and year ended 31.03.2023 and unmodified report has been issued by them thereon.
- The Financial results of the Group 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.
- The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of full financial year up to March 31, 2023 and March 31, 2022 respectively and the unaudited published year to date figures up to December 31, 2022 and December 31, 2021 respectively, being the date of the end of the third quarter of the financial year. However, the management has exercised necessary due diligence to ensure that the unaudited financial results provide true and fair view of the company's affairs.
- The Board of Directors of Pokarna Limited (Holding company) in its meeting held on 25th May, 2023 has recommended Equity Dividend @30% i.e. Rs.0.60/- per equity share of Rs.2/- for the financial year 2022-23, subject to requisite approvals. If approved, the dividend would result in a cash outflow of ₹186.02 lakhs.
- The code on Social Security, 2020 ('code') relating to employee benefits received Presidential assent in September 2020. However, effective date and the final rules / interpretation have not yet been notified / issued. The group is on process of assessing the impact of Code and will recognize the impact, if any, based on its effective date
- Previous period / year figures have been regrouped / reclassified wherever necessary, to conform to current period's classification.

Place: SECUNDERABAD  
Date : 25th May, 2023



  
**GAUTAM CHAND JAIN**  
 Chairman & Managing Director  
 DIN: 0004775



# S. Daga & Co., Chartered Accountants

**Independent Auditor's Review Report on the Quarterly and Year to date audited consolidated financial results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
Board of Directors of  
Pokarna Limited.

## **Report on the audit of the Consolidated Annual Financial Results**

We have audited the accompanying statement of quarterly and year to date consolidated annual financial results of Pokarna Limited ('the Company') which includes joint operations ('Holding Company') and its subsidiaries (the holding Company and its subsidiaries together referred as, 'the Group') for the quarter and year ended 31<sup>st</sup> March, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), as amended (Listing Regulations).

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 Pokarna Engineered Stone Limited (Wholly owned subsidiary company) and Pokarna Foundation (Subsidiary Company) which:

- (i) is presented in accordance with the requirements of Listing Regulation in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standard, 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 quarter and year ended March 31, 2023.

## **Basis for Opinion**

We conducted our audit of the consolidated financial statements 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 consolidated 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 independent requirement that are relevant to our audit of the consolidated financial statements 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 opinion on consolidated financial results.

## **Managements Responsibilities for the Consolidated Annual Financial Results**

The Statement has been prepared on the basis of the consolidated financial results. The Management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement 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 applicable 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 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and are responsible for maintenance of adequate accounting



records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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.

In preparing the consolidated financial results, management and the respective Board of Directors are companies included in the Group 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 respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

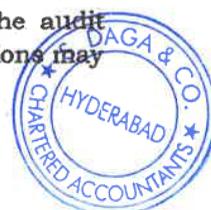
The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the group .

#### **Auditors Responsibilities for the Audit of the Consolidated Annual Financial Results:**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management'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 consolidated financial statements 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results within Group 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 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matters**

The accompanying statements includes the audited financial results /statements and other financial information, in respect of

- One subsidiary, whose financial results / statements include total assets of Rs.97178.94 lakhs (before consolidation adjustments) as at 31<sup>st</sup> March,2023, total revenue of Rs.14608.15 lakhs and Rs.67836.78 lakhs (before consolidation adjustments) , total net profit after tax of Rs.812.98 lakhs and Rs.6788.60 lakhs (before consolidation adjustments), total comprehensive income of Rs.789.97 lakhs and Rs.6780.31 lakhs (before consolidation adjustments) for the quarter and the year ended on that date respectively, and net cash flows of Rs.-300.75 lakhs for the year ended 31<sup>st</sup> March,2023, as considered in the statement which have been audited by its independent auditor.

The independent auditor's report on the financial statements /financial results / financial information of this entity have been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.

The statement include the results for the quarter ended March 31, 2023 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2023 and the published year-to-date figures up to December 31<sup>st</sup> 2022 being the date of the end of the third



quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. Daga & CO.,

Chartered Accountants

(ICAI FRN: 0000669S)

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LAL DAGA

(Shantilal Daga)

Partner

Membership No. 011617



Place: Hyderabad

Date: 25-MAY-2023

ICAI UDIN – 23011617BGYYBQ6200



## Pokarna Limited

25<sup>th</sup> May, 2023

<b>Department of Corporate Services, BSE Limited, Phiroze Jeebhoy Towers, Dalal Street, Mumbai — 400001</b>	<b>Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051</b>
<b>Scrip Code: 532486</b>	<b>Symbol: PAOKARNA</b>

Dear Sir,

**Sub: Declaration for unmodified opinion pursuant to Regulation 33(3) (d) of SEBI Listing Regulations, (Amendments), 2016.**

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with SEBI Circular No CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. S. Daga & Co., Chartered Accountants have issued Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March, 2023.

This is for your information and records.

Thanking You,  
Yours Faithfully,  
For, Pokarna Limited

**Gautam Chand Jain**  
**Chairman & Managing Director**  
**DIN: 00004775**