



(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Date: 30th May, 2024

To
National Stock Exchange of India Ltd
Emerge SME Platform
Exchange Plaza,
Plot No. C/1, Block - G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
NSE Symbol: JIWANRAM

Re: Disclosure in terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Sub: Outcome of Board Meeting held on 30th May, 2024

Pursuant to the provisions of Regulation 33 and other applicable provisions of the SEBI LODR, we hereby inform that the Board of Directors (“BOD”) of Jiwanram Sheoduttrai Industries Limited (“Company”), at their meeting held today, i.e., Thursday, 30th May, 2024, has considered and approved the Audited Standalone Financial results of the Company for the half year and financial year ended 31st March, 2024.

Pursuant to Regulation 33 of SEBI LODR, we hereby declare that the Statutory Auditors of the Company M/s. S. K. Bhalotia & Co., Chartered Accountants have submitted their Audit Report on the aforesaid Audited Financial Results of the Company with unmodified opinion.

Accordingly, we hereby submit:

- a) the Audit Report, issued by the Statutory Auditors of the Company, on the aforesaid Audited Financial results;

Registered Office :
Block D, Chowringee Mansion,
30 Jawaharlal Nehru Road,
Kolkata - 700 016,
India
Phone:- +91 33 40265000



CIN : U17111WB1997PLC085533



Corporate Office:
Module - 301, Shilpangan, Phase-1,
LB-1, Saltlake, Sector-3, Kolkata-700098, India,
Phone:-+91 33 40169500, (40 Lines), Fax:- +91 33 40169502
E-mail: info@jiwan.co.in , Website: www.jiwan.co.in



(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

- b) the Audited Standalone Financial Results of the Company for the half-year and financial year ended 31st March, 2024; and
- c) Declaration from the Chief Financial Officer of the Company in terms of Regulation 33(3)(d) of SEBI LODR.

The Board meeting commenced at 15:35 hours (3:35 PM) and concluded at 19:05 hours (7:05 PM).

The disclosure is simultaneously being hosted on the website of the Company being- www.jiwan.com.

This is for your kind information and record.

For Jiwanram Sheoduttrai Industries Limited

Alok Prakash
Managing Director
DIN-00375634

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S. K. Bhalotia & Co.

Chartered Accountants

Unit-1A, 1st Floor
23, Gangadhar Babu Lane
Near Bowbazar Firangi Kalibari
Kolkata - 700 012
Tele Fax : 033 4073 0113
Mobile : +91 98312 52170

Independent Auditor's Report on the Financial Results for the half –year & Year ended 31st March '2024 of the company pursuant to the regulation 33 of the SEBI (Listing and Disclosure Requirement) Regulation, 2015

To
The Board of Directors of
Jiwanram Sheoduttrai Industries Limited
[Erstwhile Jiwanram Sheoduttrai Industries Private Limited]

Opinion

We have audited the accompanying standalone financial result of M/s Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited] (“The Company”), for the half year and year ended on 31st March 2024 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure 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 prepared in accordance with the requirements of regulation 33 of the Listing Regulations in this regards; and
- ii. give true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and year ended 31st march 2024.

Basis for opinion

We conducted our audit 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 Standalone financial result 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 Standalone financial result 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.



Emphasis of Matter

We would like to draw your attention that the company has not maintained the full records of MSME as specified in Micro, Small and Medium Enterprises Development Act 2006. Due to which we are unable to comment on classification of trade payables between MSME & other than MSME and provision of interest on delay payment to MSMEs if any.

Our conclusion is not modified in respect of above matters.

Management's Responsibility and Those charged with Governance for the Financial Statement :

The company's Board of Directors are responsible for the preparation of these standalone financial statement that give a true and fair view of the net profit and other financial information in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and in compliance with Regulation 33 of the Listing Regulation. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial result, 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements :

Our objectives are to obtain reasonable assurance about whether the standalone financial result 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 statement.

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

- Identify and assess the risks of material misstatement of the standalone financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 except note given in emphasis of matters.
- 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 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.
- Evaluate the overall presentation, structure and content of the standalone financial statement, including the disclosures, and whether the standalone financial statement 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.

Place : Kolkata
Date : 30/05/2024



For S. K. Bhalotia & Co.
Chartered Accountants)
Firm Registration No. : 324923E

S. K. Bhalotia

CA. Sunil Bhalotia
(Proprietor)
Membership No: 061232
UDIN: 24061232BKFZEV8046

Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]

30D Jawaharlal Nehru Road, Kolkata, West Bengal, India, 700016

CIN - U17111WB1997PLC085533

Audited Standalone Balance Sheet as on 31st March, 2024

Particulars	March 31, 2024	March 31, 2023
	Amount in Lakhs(Rs.) (Audited)	Amount in Lakhs(Rs.) (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,474.82	1,732.62
(b) Reserves & Surplus	3,824.47	3,069.74
Total of Shareholders' Fund	6,299.29	4,802.36
2 Non-current liabilities		
(a) Long-Term Borrowings	3,242.37	3,522.34
(b) Deferred Tax Liability (net)	189.58	203.06
(c) Other Long Term Liabilities	202.53	360.80
Total of Non-Current Liabilities	3,634.49	4,086.20
3 Current liabilities		
(a) Short-Term Borrowings	1,474.33	1,736.65
(b) Trade Payables		
(i) Dues to Micro & Small Enterprises	7.20	16.03
(ii) Dues to others	562.90	798.55
(c) Other current liabilities	340.12	417.79
(d) Short term Provisions	317.99	254.79
Total of Current Liabilities	2,702.54	3,223.80
Total Equity & Liabilities	12,636.32	12,112.36
B ASSETS		
1 Non-Current Assets		
(a) Property,Plant,Equipment & Intangible Assets		
(i) Property, Plant & Equipment	2,568.50	2,646.76
(ii) Capital Work in Progress	59.70	59.70
(b) Non Current Investments	2.63	2.63
(c) Long Term Loan and Advances	70.66	70.66
(d) Other Non Current Assets	296.48	324.62
Total of Non-Current Assets	2,997.96	3,104.37
2 Current assets		
(a) Inventories	3,914.63	2,950.04
(b) Trade Receivables	3,761.36	4,337.75
(c) Cash and Cash Equivalents	81.63	80.02
(d) Short term Loans and Advances	1,880.72	1,640.19
Total of Current Assets	9,638.35	9,008.00
Total Assets	12,636.32	12,112.36



Date : 30th May, 2024
Place : Kolkata



By order of the Board of Directors
For Jiwanram Sheoduttrai Industries Limited
[Erstwhile Jiwanram Sheoduttrai Industries Private Limited]

Alok Prakash
(Managing Director)
DIN No: 00375634

Statement of Audited standalone Financial Results for the half year and Year ended 31st March, 2024

(Amount : Rs. in Lakh) Except EPS Data

	Particulars	For the Half year Ended		For the Year Ended	For the Year Ended
		31st March, 2024	30th September, 2023	31st March, 2024	31st March, 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)
A	INCOME				
	Revenue from Operations	2,545.78	1,758.91	4,304.69	4,231.67
	Other Income	53.21	37.60	90.81	366.75
I	TOTAL INCOME	2,598.99	1,796.51	4,395.50	4,598.41
B	EXPENSES				
	Cost of Raw Materials consumed	2,584.66	1,117.24	3,701.89	2,739.49
	Change in Inventories of Finished Goods, Work-In-Progress & Traded Goods	-547.66	85.92	-461.75	128.58
	Employee Benefit Expenses	131.37	115.50	246.87	286.25
	Finance Charges	91.12	111.69	202.81	187.26
	Depreciation & Amortization Expenses	37.73	29.00	66.74	64.93
	Other Expenses	173.16	240.85	414.01	629.10
II	TOTAL EXPENSES	2,470.38	1,700.19	4,170.57	4,035.61
III	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX	128.61	96.32	224.93	562.81
IV	EXCEPTIONAL ITEM				
	Profit / (Loss) on Sale of Assets	-	-	-	-1.58
V	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX	128.61	96.32	224.93	561.23
	Extraordinary items Income/ (Expenses)	-	-	-	-
VI	PROFIT BEFORE TAX	128.61	96.32	224.93	561.23
VII	TAX EXPENSE:				
	(1) Current tax				
	- Provision for Income Tax	36.20	27.00	63.20	147.65
	- MAT Credit Entitlement	-	-	-	-
	(2) Deferred Tax				
	- Deferred Tax Liability Created/ (Reversal)	-13.48	-	-13.48	10.93
	Total of Tax Expenses	22.72	27.00	49.72	158.58
VIII	PROFIT/(LOSS) FOR THE YEAR (VI -VII)	105.88	69.32	175.20	402.65
	EARNING PER SHARE (Nominal value of share ` 10)				
	Basic & Diluted Earning Per Share	0.43	0.28	0.82	2.32

Notes:

- 1 The Financial Results of the Company for the half year and year ended 31st March 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 30th May, 2024. The Statutory Auditors of the Company have reviewed these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The figures for the half year ended 31st March 2024 are the balancing figures between audited figures in respect of the full financial year & the year to date figures of the respective financial year.
- 3 The company, during the year 2022-23 has issued 1,23,75,875 Fully Paid Bonus equity shares having a par value of ` 10/- per share by utilizing its balance in the General Reserve and Profit and Loss balance.
- 4 The company, during the year ended 31st March 2024 has made an initial public offer of 74,22,000 equity shares at face value of Rs.10 per share which is issued at a premium of Rs.13/- per share.



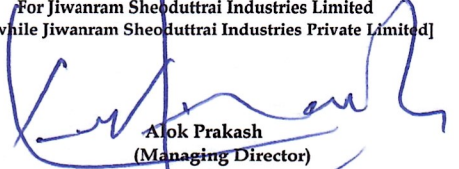
Statement of Profit & Loss for the half year and year ended 31st March 2024

- 5 The Balance appearing under the Trade Receivables(Dr & Cr balance) , Trade Payables (Dr & Cr balance) , Loans & advances Given/taken and other current assets including in the ordinary course of business is subject to confirmation.
- 6 Company is mainly engaged in the Manufacturing and Trading of Industrial Leather Safety Gloves, Garments and allied activities. The company operates in only single segment, hence segment reporting is not applicable.
- 7 The statement has been prepared in accordance with the Companies (Accounting Standard) Rule, 2021 (AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting practice and policies to the extent applicable.
- 8 The figures for the previous period/year have been regrouped /reclassified wherever necessary to confirm with the current period classification.

Date : 30th May 2024
Place : Kolkata



By order of the Board of Directors
For Jiwanram Sheoduttrai Industries Limited
[Erstwhile Jiwanram Sheoduttrai Industries Private Limited]


Alok Prakash
(Managing Director)
DIN No: 00375634

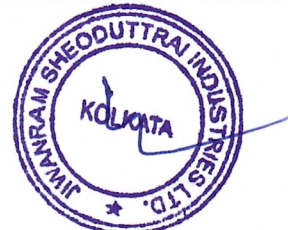
Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]

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CIN - U17111WB1997PLC085533

Standalone Cash Flow Statement for the year ended 31st March, 2024

		March 31, 2024	March 31, 2023
A	Cash Flow From Operating Activities	Amount (Rs in Lakhs)	Amount (Rs in Lakhs)
		(Audited)	(Audited)
	Profit before tax from continuing operations	225	561
	Profit Before Tax	225	561
	Non cash & Non operating item		
	Depreciation	67	65
	Interest & Finance Charges	203	187
	Foreign Exchange (Gain)/Loss	(66)	(335)
	Interest Received	(7)	(5)
	(Profit) / Loss on Sale of Fixed Assets	-	2
	Operating Profit before working capital changes	422	474
	Movements in Working Capital:		
	Increase/(Decrease) in Trade Payables	(244)	168
	Increase/(Decrease) in Other Current Liabilities	(78)	(14)
	Decrease/(Increase) in Trade Receivables	576	(885)
	Decrease/(Increase) in Inventories	(965)	(44)
	Decrease/(Increase) in Loan and Advances	(146)	131
	Net cash flow before Tax and Extra ordinary Item	(435)	(170)
	Direct Taxes (Paid) /Refund	(66)	(22)
	Foreign Currency Exchange Gain/(Loss)	66	335
	Net cash flow from/ (used in) operating activities (A)	(435)	143
	B Cash flows from investing activities		
	Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	(17)	(84)
	Proceeds from sale of Fixed Assets	-	20
	Sale/(Purchase) of Investments	-	68
	Interest Received	7	5
	Net cash flow from/(used in) investing activities (B)	(10)	10
	C Cash flows from financing activities		
	Proceeds/(Repayment) From Long Term Borrowings	(280)	(5)
	Proceeds/(Repayment) from Short Term Borrowings	(262)	33
	(Decrease)/Increase in Other Non Current Liabilities	(158)	21
	Interest Paid	(203)	(187)
	Proceeds from Share issue	1,350	-
	Net cash flows from/(used in) in financing activities (C)	447	(138)

Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]



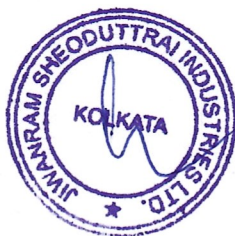
Standalone Cash Flow Statement for the year ended 31st March, 2024

	March 31, 2024 Amount (₹)	March 31, 2023 Amount (₹)
Component of cash and cash equivalents		
Net increase / (decrease) in cash and cash equivalent (A+B+C)	2	15
Cash and cash equivalent at the beginning of the year	80	65
Cash and cash equivalent at the end of the year	82	80
Cash on Hand	73	69
With Banks - On Current Account	8	11
Total cash and cash equivalents (Note 18)	82	80
Summary of Significant accounting policies		

The accompanying notes are an integral part of the financial statements.



Date : 30th May 2024
Place : Kolkata



By order of the Board of Directors
For Jiwaram Sheoduttrai Industries Limited
[Erstwhile Jiwaram Sheoduttrai Industries Private Limited]

Alok Prakash
(Managing Director)
DIN No: 00375634

JS

**JIWANRAM
SHEODUTTRAI
INDUSTRIES LTD.**

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Date: 30th May, 2024

To
National Stock Exchange of India Ltd
Emerge SME Platform
Exchange Plaza,
Plot No. C/1, Block - G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
NSE Symbol: JIWANRAM

Sub: Declaration on unmodified Audit Report in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), this is to confirm that the Statutory Auditors of the Company, M/s. S. K. Bhalotia & Co., Chartered Accountants, have issued Audit Report on the Audited Standalone Financial results of the Company for the half year and financial year ended 31st March, 2024 with unmodified opinion.

For Jiwanram Sheoduttrai Industries Limited
(erstwhile Jiwanram Sheoduttrai Industries Private Limited)

Anupama Prakash
Anupama Prakash
Chief Financial Officer



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