

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited standalone financial results of S.J.S. Enterprises Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of S.J.S. Enterprises Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of S.J.S. Enterprises Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022


Umang Banka

Partner

Membership No.: 223018

UDIN: 24223018BKFAQOE5662

Bengaluru

1 August 2024

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

S.J.S. Enterprises Limited

Sy. No 28/P16 of Agra Village and Sy No 85/P6
of B.M. Kaval Village, Kengeri Hobli,
Bangalore-560082.

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Email: info@sjsindia.com, compliance@sjsindia.com

ISO 14001 ISO 45001

ISO 9001 IATF 16949

Certified

CIN: L51909KA2005PLC036601

www.sjsindia.com


Statement of unaudited standalone financial results for the quarter ended 30 June 2024

(Rs. in million, except per equity share date)

Particulars	Quarter ended			Year ended
	30 June 2024	31 March 2024	30 June 2023	31 March 2024
	Unaudited	[refer note 3]	Unaudited	Audited
1. Income				
a) Revenue from operations	967.62	1,022.59	829.30	3,633.61
b) Other income	11.52	10.89	33.77	70.27
Total income	979.14	1,033.48	863.07	3,703.88
2. Expenses				
a) Cost of materials consumed	358.63	413.22	319.82	1,395.33
b) Changes in inventory of finished goods and work-in-progress	7.39	14.99	(6.65)	29.85
c) Employee benefits expense	140.23	127.11	123.59	498.59
d) Finance costs	11.39	12.14	8.03	53.42
e) Depreciation and amortization expense	42.43	42.00	43.21	171.54
f) Other expenses	168.20	184.34	156.85	669.59
Total expenses	728.27	793.80	644.85	2,818.32
3. Profit before tax (1-2)	250.87	239.68	218.22	885.56
4. Income tax expense				
a) Current tax	73.06	73.00	69.02	250.66
b) Deferred tax	(9.61)	(17.08)	(13.64)	(40.69)
Total tax expense	63.45	55.92	55.38	209.97
5. Profit for the period / year (3-4)	187.42	183.76	162.84	675.59
6. Other comprehensive income / (expense)				
<i>Item that will not be reclassified subsequently to profit or loss</i>				
(a) Remeasurement of net defined benefit plans	(4.40)	9.18	(3.57)	(0.26)
(b) Fair value changes on equity investments through OCI	-	21.65	-	21.65
(c) Income tax relating to these items	1.11	(7.75)	0.90	(5.38)
Other comprehensive income / (expense) for the period / year (net of tax)	(3.29)	23.08	(2.67)	16.01
7. Total comprehensive income for the period / year (5+6)	184.13	206.84	160.17	691.60
8. Paid-up equity share capital (Face value of Rs. 10 each)	310.38	310.38	310.38	310.38
9. Other equity				4,908.31
10. Earnings per share (Face value of Rs. 10 each)				
a) Basic (Rs.)	Not annualised	Not annualised	Not annualised	Annualised
b) Diluted (Rs.)	6.04	5.95	5.34	21.86
	5.90	5.82	5.26	21.40

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NOTES:

1. The above unaudited standalone financial results ('the Statement') of S.J.S. Enterprises Limited ("the Company") have been prepared in accordance with applicable accounting standards i.e., Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The above Statement of the Company for the quarter ended 30 June 2024 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 1 August 2024.
3. The standalone figures for the quarter ended 31 March 2024 are the balancing figures between the audited standalone figures of the full financial year and the published unaudited year to date standalone figures upto the third quarter of the previous financial year. The standalone figures for the nine months ended 31 December 2023 were only reviewed and not subjected to audit.
4. The above Statement of the Company has been reviewed by the Statutory Auditors and have issued an unqualified review opinion on the same. The review report of the Statutory Auditor is being filed with National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and is also available on the Company's website at www.sjsindia.com.
5. Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company shall publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results will be made available on the stock exchanges websites of NSE at www.nseindia.com and BSE at www.bseindia.com and on Company's website at www.sjsindia.com.
6. The Company has evaluated its operating segments in accordance with Ind AS 108 and has concluded that it is engaged in a single operating segment viz. manufacturing and selling of self-adhesive labels like automotive dials, overlays, badges and logos for automotive, electronics and appliances industry and on the basis of decisions taken for allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting system for evaluation of operational results.
7. During the year ended 31 March 2024, The Board of Director of the Company at its meeting held on 20 May 2024 had recommended dividend of 20%, being Rs. 2/- per equity shares of the face value Rs.10/- each of the Company, for the financial year ended 31 March 2024, subject to the approval of shareholders at the ensuing Annual General Meeting.
8. During the quarter ended 30 June 2024, Evergraph Holdings Pte. Limited ("Promoter") had sold 5,36,337 equity shares of the Company which constitute 1.73% of paid-up equity share capital to Mr. K.A Joseph (Managing Director) ("Promoter").

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9. During the year ended 31 March 2024, the Company had entered into a Share purchase agreement ("SPA") dated 27 April 2023 with Walter Pack Automotive Products India Private Limited, its shareholders, Walter Pack S.L. and Mr. Roy Mathew for acquisition of Walter Pack Automotive Products India Private Limited including its wholly owned subsidiary, Plastoranger Advanced Technologies Private Limited (together hereinafter referred to as "WPI"). The Company acquired 3,15,442 equity shares (90.1 % of the shareholding of WPI). The effective date of the acquisition is 1 July 2023 and subsequent to which WPI has become a subsidiary of the Company.

Place: Bangalore
Date: 1 August 2024



For and on behalf of Board of Directors


K A Joseph
Managing Director
DIN: 00784084

