

May 08, 2025

To,

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai -400 051 Symbol: SJS	BSE Limited Corporate Relationship Department, 2 nd Floor, New Trading Wing, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543387
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ISIN: INE284S01014

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on May 08, 2025
[Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III to the Regulations]

In furtherance of our letter dated April 25, 2025, informing about the Board Meeting scheduled on May 08, 2025, the Board of Directors of S.J.S. Enterprises Limited (**‘the Company’**) at their meeting held on May 08, 2025 which commenced at 03:00 PM IST and concluded at 04:55 PM IST, has *inter alia* considered and approved the following:

1. Financial results:

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Standalone and Consolidated Financial Results of the Company under IND-AS for the year ended March 31, 2025, accompanied by the Audit Report issued by the Statutory Auditor of the Company (enclosed herewith).

- M/s B S R & Co. LLP, Chartered Accountants, (Firm Registration No.101248W/W-100022), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the said Audited Financial Results of the Company (Standalone and Consolidated).
- Mr. Mahendra Kumar Naredi, Chief Financial Officer of the Company issued a declaration in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating that the M/s. B S R & Co. LLP, Chartered Accountants, (Firm Registration No.101248W/W100022), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the said Audited Financial Results of the Company (Standalone and Consolidated) (enclosed herewith).

2. Dividend:

Recommended a final dividend of Rs. 2.50/- per equity share of Rs.10/- each (25%) for the financial year ended March 31, 2025, subject to the approval of the members at the ensuing Annual General Meeting of the Company.

3. Intimation of allotment of 7,500 Equity shares pursuant to exercise of vested Employee Stock options under SJS Enterprises – Employee Stock Option Plan 2021’:

Pursuant to Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”), read with Regulation 10(c) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, (“SEBI SBEBSE Regulations”), we wish to inform you that the Board of Directors has approved and allotted 7,500 Equity Shares of face value Rs. 10/-each towards the exercise of vested Employee Stock Options under ‘SJS Enterprises – Employee Stock Option Plan 2021’.

Consequent to this allotment, the paid-up equity share capital of the Company stands increased from Rs. 31,32,56,540/- (consisting of 3,13,25,654 equity shares of face value of Rs. 10 each) to Rs. 31,33,31,540/- (consisting of 3,13,33,154 equity shares of face value of Rs. 10 each).

Disclosures pursuant to Regulation 10(c) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:

S.No.	Particulars	Disclosure - ESOP 2021
1.	Company Name and Address of Registered Office	<i>S.J.S. Enterprises Limited Nos – 28/P16 Agra Village & 85/ P6 BM Kaval Village, Kengeri Hobli, Bangalore South 560082</i>
2.	Name of the Stock Exchanges on which the Company’s shares are listed	<i>BSE Limited (BSE) National Stock Exchange of India Limited (NSE)</i>
3.	Filing date of the statement referred in regulation 10(b) of the SEBI (SBEB) Regulations, with Stock Exchange	<i>29th July 2024</i>
4.	Filing Number, if any	<i>BSE: 207442 NSE: 43055</i>
5.	Title of the Scheme pursuant to which shares are issued	<i>SJS Enterprises – Employee Stock Option Plan 2021</i>
6.	Kind of security to be listed	<i>Equity shares</i>
7.	Par value of the shares	<i>Rs. 10/-</i>
8.	Date of issue of shares	<i>May 08, 2025</i>
9.	Number of shares issued	<i>7,500 equity shares</i>
10.	Share Certificate No., if applicable	<i>Not applicable</i>

S.No.	Particulars	Disclosure - ESOP 2021
11.	Distinctive number of the shares, if applicable	3,13,25,655 - 3,13,33,154
12.	ISIN Number of the shares if issued in Demat	INE284S01014
13.	Exercise price per share	1,250 equity shares @ Rs. 263.86/- per share 6,250 equity shares @ Rs. 289.18/- per share
14.	Premium per share	Rs. 253.86/- per share on 1,250 Equity shares Rs. 279.18/- per share on 1,250 Equity shares
15.	Total Issued shares after this issue	3,13,33,154
16.	Total Issued share capital after this issue	31,33,31,540
17.	Details of any lock-in on the shares	Not applicable
18.	Date of expiry of lock-in	Not applicable
19.	Whether shares identical in all respects to existing shares if not, when will they become identical?	All equity shares of the Company allotted pursuant to exercise of stock options shall rank pari-passu with the existing equity shares of the Company
20.	Details of listing fees, if payable	Not applicable

4. Re-appointment of Director who retires by rotation:

The Nomination and Remuneration Committee and the Board of Directors have recommended the re-appointment of Mr. Sanjay Thapar (DIN: 01029851), who retires by rotation at the upcoming Annual General Meeting in accordance with Section 152 of the Companies Act, 2013. Mr. Sanjay Thapar is eligible and has offered himself for re-appointment.

5. Appointment of Statutory Auditor:

The Audit Committee and the Board of Directors have recommended the appointment of M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005), as the Statutory Auditors of the Company, to the Members for their approval, to hold office for a term of five years from the conclusion of the ensuing Annual General Meeting (AGM) upto the conclusion of 25th AGM, to be held in the calendar year 2030.

6. Appointment of Secretarial Auditor:

The Audit Committee and the Board of Directors have recommended the appointment of Mr. Ananta R Deshpande, Company Secretary in Practice, as Secretarial Auditors of the Company to the Members for their approval, to hold office for a term of five years from the conclusion of the ensuing Annual General Meeting (AGM) upto the conclusion of 25th AGM, to be held in the calendar year 2030.

S.J.S. Enterprises Limited

(Formerly known as S.J.S. Enterprises Private 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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7. Re-appointment of Internal Auditor:

Re-appointed M/s. Kumbhat & Co., Chartered Accountants (Firm Registration Number 0016095). as an Internal Auditor of the Company as recommended by Audit Committee, for conducting internal audit of the Company for the financial year FY 2025-26.

8. Re-appointment of Cost Auditor:

Re-appointed M/s PSV & Associates, Cost Accountants (Registration No. 000304), as Cost Auditors of the Company as recommended by Audit Committee, to carry out the audit of cost records for the Financial Year 2025-26.

9. Annual General Meeting (AGM):

The AGM has been scheduled on Wednesday, July 16, 2025, through Video Conference / Other audio-visual means without the physical presence of the members at a common venue.

The Register of Members of the Company will be closed from Thursday, July 10, 2025 to Wednesday, July 16, 2025 (both days inclusive) for the purpose of AGM, annual closing and for determining entitlement of members for the final dividend for FY'25. The record date/cut-off date for payment of the final dividend would be Wednesday, July 09, 2025.

We enclose herewith brief details of the aforesaid appointments in **Annexure A**

This intimation will also be made available on the website of the Company at (<https://www.sjsindia.com/>)

Request you to kindly take the above on record.

Thank you,
Yours faithfully,

For S.J.S. Enterprises Limited

Thabraz Hushain W.
Company Secretary & Compliance Officer
Membership No.: A51119

Encl: As mentioned above

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**Statement of unaudited consolidated financial results for the quarter and year ended 31 March 2025**

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

Particulars	Quarter ended			Year ended	
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	Unaudited (refer note 4)	Unaudited	Unaudited (refer note 4)	Audited	Audited
1. Income					
a) Revenue from operations	2,005.12	1,785.62	1,867.89	7,604.86	6,278.00
b) Other income	17.95	29.25	19.42	78.24	77.04
Total Income	2,023.07	1,814.87	1,887.31	7,683.10	6,355.04
2. Expenses					
a) Cost of materials consumed	889.92	858.36	844.28	3,572.10	2,873.77
b) Changes in inventory of finished goods and work-in-progress	47.25	(30.03)	5.91	(13.39)	(24.91)
c) Employee benefits expense	239.69	198.88	190.85	856.37	707.65
d) Finance costs	6.91	9.45	22.01	56.41	85.21
e) Depreciation and amortization expense	115.09	114.00	109.61	447.03	387.42
f) Other expenses	318.22	305.63	350.88	1,235.94	1,199.41
Total Expenses	1,617.08	1,456.29	1,523.54	6,154.46	5,228.55
3 Profit before tax	405.99	358.58	363.77	1,528.64	1,126.49
4 Income tax expense					
a) Current tax (refer note 10)	94.29	104.71	129.25	439.64	355.91
b) Deferred tax	(25.64)	(23.24)	(37.25)	(99.32)	(83.13)
Total tax expenses	68.65	81.47	92.00	340.32	272.78
5 Profit for the period / year (3-4)	337.34	277.11	271.77	1,188.32	853.71
6 Other comprehensive income / (loss)					
<i>Item that will not be reclassified subsequently to profit or loss</i>					
(a) Remeasurement of net defined benefit plans	3.12	(1.14)	10.50	(12.67)	(1.57)
(b) Fair value changes on equity investments through OCI	-	-	21.65	-	21.65
(c) Income tax relating to these items	(0.79)	0.28	(7.94)	3.18	(5.04)
Other comprehensive income / (loss) for the period / year (Net of tax)	2.33	(0.86)	24.21	(9.49)	15.04
7 Total comprehensive income for the period / year (5+6)	339.67	276.25	295.98	1,178.83	868.75
Profit attributable to:					
Owners of the Company	334.12	275.57	267.01	1,178.13	848.16
Non-controlling interest	3.22	1.54	4.77	10.19	5.55
Other comprehensive income / (loss) attributable to:					
Owners of the Company	2.30	(0.80)	24.20	(9.26)	15.08
Non-controlling interest	0.03	(0.06)	0.01	(0.23)	(0.04)
Total comprehensive income / (loss) attributable to:					
Owners of the Company	336.42	274.77	291.20	1,168.87	863.24
Non-controlling interest	3.25	1.48	4.78	9.96	5.51
8 Paid-up equity share capital (Face value of Rs. 10 each)	313.26	313.20	310.38	313.26	310.38
9 Other equity				6,458.54	5,194.99
10 Earnings per share (Face value of Rs. 10 each)					
a) Basic (Rs.)	Not annualised	Not annualised	Not annualised	Annualised	Annualised
b) Diluted (Rs.)	10.67	8.83	8.64	37.82	27.45
	10.40	8.58	8.46	36.88	26.87

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Consolidated Statement of Assets and Liabilities

(Rs. in Million)

Particulars	As at 31 March 2025 Audited	As at 31 March 2024 Audited
A ASSETS		
1. Non-current assets		
Property, plant and equipment	1,468.84	1,802.51
Capital work-in-progress	62.25	23.32
Right-of-use assets	395.19	342.22
Goodwill	1,744.33	1,744.33
Other intangible assets	734.01	856.29
Financial assets		
(i) Investments	70.82	60.32
(ii) Loans	-	5.50
(iii) Other non-current financial assets	52.21	54.86
Deferred tax assets (net)	66.24	42.97
Income tax assets (net)	58.20	-
Other non-current assets	19.17	35.79
Total non-current assets	4,671.26	4,968.11
2. Current assets		
Inventories	694.71	719.63
Financial assets		
(i) Investments	829.82	336.10
(ii) Trade receivables	1,750.77	1,624.10
(iii) Cash and cash equivalents	170.02	121.23
(iv) Bank Balances other than (iii) above	38.59	31.97
(v) Loans	5.09	9.15
(vi) Other current financial assets	93.82	9.28
Other current assets	188.86	76.70
Assets held for sale [refer note 12]	298.46	-
Total current assets	4,070.14	2,928.16
Total assets	8,741.40	7,896.27
B EQUITY AND LIABILITIES		
1. Equity		
Equity share capital	313.26	310.38
Other equity	6,458.54	5,194.99
Equity attributable to owners of the Company	6,771.80	5,505.37
Non-controlling interests	120.59	110.63
Total equity	6,892.39	5,616.00
2. Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	400.36
(ii) Lease liabilities	150.55	116.08
(iii) Other non-current financial liabilities	69.90	65.59
Provisions	35.12	-
Deferred tax liabilities (net)	178.67	257.90
Total non-current liabilities	434.24	839.93
3. Current liabilities		
Financial liabilities		
(i) Borrowings	158.42	283.07
(ii) Lease liabilities	62.69	42.63
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	236.21	153.72
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	454.40	462.44
(iv) Other financial liabilities	333.07	303.83
Other current liabilities	91.56	130.01
Provisions	45.15	42.45
Income tax liabilities (net)	33.27	22.19
Total current liabilities	1,414.77	1,440.34
Total liabilities	1,849.01	2,280.27
Total equity and liabilities	8,741.40	7,896.27

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Consolidated Statement of Cash Flows**(Rs. in Million)**

Particulars	Year ended	Year ended
	31 March 2025	31 March 2024
	Audited	Audited
A. Cash flow from operating activities		
Profit before tax	1,528.64	1,126.49
Adjusted for:		
Depreciation and amortization expense	447.03	387.42
Share based payments	84.86	47.82
(Profit) / loss on sale and write off of property, plant and equipment, net	(10.75)	0.40
Interest income	(13.91)	(19.15)
Finance costs	56.41	85.21
Unrealised foreign exchange gain, net	1.33	(2.81)
Unrealised gain on current investments measured at fair value through profit or loss	(17.43)	(2.30)
Gain on sale of current investments measured at fair value through profit or loss	(14.34)	(23.88)
Loss allowances on financial assets, net	12.32	17.61
Liability towards customer claims	(13.78)	20.78
Provision for doubtful advances	-	0.60
Bad debt written off	0.20	1.90
Liabilities no longer required, written back	(0.01)	(1.19)
Operating cashflow before working capital changes	2,060.57	1,638.90
Adjustments for increase / decrease in operating assets		
Changes in trade receivables	(130.84)	(348.31)
Changes in inventories	24.92	(73.49)
Changes in loans	1.36	(10.37)
Changes in other assets	7.44	36.65
Changes in other financial assets	2.62	28.70
Changes in trade payables	72.95	24.88
Changes in other financial liabilities	95.94	111.74
Changes in provisions	25.15	18.92
Changes in other liabilities	(38.48)	(17.48)
Cash generated from operations	2,121.63	1,410.14
Income taxes paid, net of refund	(491.58)	(332.22)
Net cash generated from operating activities (A)	1,630.05	1,077.92
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(386.59)	(301.12)
Proceeds from sale of property, plant and equipment	17.99	5.14
Investment in mutual funds	(1,711.45)	(1,374.93)
Proceeds from sale of mutual funds	1,295.79	2,118.09
Investment in bonds and commercial paper and others	(241.79)	(97.96)
Proceeds from sale of bonds, commercial papers and others	201.52	397.66
(Investment) / proceeds from maturity of term deposits and other deposits, net	(87.62)	188.13
Interest received on loan and deposits	3.55	18.41
Payment for acquisition of subsidiary	(66.86)	(2,274.84)
Investment in Equity shares	(10.50)	(2.00)
Net cash (used) in investing activities (B)	(985.96)	(1,323.42)
C. Cash flow from financing activities		
Issue of equity shares	-	300.00
Exercise of share options	75.93	-
Proceeds from borrowings	-	480.00
Repayment of borrowings	(525.01)	(322.54)
Payment of lease liabilities	(49.86)	(91.32)
Interest paid	(34.09)	(77.01)
Expenses for issue of equity shares	(1.15)	(2.08)
Dividend paid	(62.05)	-
Net cash (used in) / generated from financing activities (C)	(596.23)	287.05
Net increase in Cash and cash equivalents (A+B+C)	47.86	41.55
Cash and cash equivalents at the beginning of the year	121.23	79.18
Effects of exchange rate gain on cash and cash equivalents	0.93	0.50
Cash and cash equivalents at the end of the year	170.02	121.23
Debt Reconciliation Statement in accordance with Ind AS 7		
Borrowings		
Opening	683.43	203.73
Liability assumed on acquisition	-	322.24
(Repayment) / Proceeds from borrowings, net	(525.01)	157.46
Closing balance	158.42	683.43
Reconciliation of Lease Liability		
Opening	158.71	101.13
Addition during the year	90.26	58.50
Liability assumed on acquisition	-	75.51
Payment made during the year	(49.86)	(91.32)
Non cash changes	14.13	14.89
Closing balance	213.24	158.71

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**NOTES:**

1. The above audited consolidated financial results ('the Statement') of S.J.S. Enterprises Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") (in which are included interim financial information of its Corporate Social Responsibility Trust) 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 consolidated financial results include the results of the following entities:
 - a. SJS Decoplast Private Limited (formerly known as Exotech Plastics Private Limited)
 - b. Walter Pack Automotive Products India Private Limited
 - c. Plastoranger Advanced Technologies Private Limited (wholly owned subsidiary of Walter Pack Automotive Products India Private Limited)
 - d. SJS Foundation (Corporate Social Responsibility Trust)
3. The above Statement of the Group for the quarter and year ended 31 March 2025 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 8 May 2025.
4. The consolidated figures for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited consolidated figures of the full financial year and the published unaudited year to date consolidated figures upto the third quarter of the current and previous financial year respectively. The consolidated figures for the nine months ended 31 December 2024 and 31 December 2023 respectively were only reviewed and not subjected to audit.
5. The above Statement of the Group have 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.
6. Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company shall publish audited consolidated financial results in the newspapers. However, the audited 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.
7. The Group 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, in-mould products and automotive products 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.

8. During the year ended 31 March 2025, the Company has granted 488,500 employee stock options to the eligible employee of the Company (including eligible employees of the subsidiary), pursuant to an ESOP scheme.
9. During the year ended 31 March 2025, the Company had entered into a Power Supply and Offtake agreement ("PSOA") and Share Subscription and Shareholders' Agreement ("SSSHA") with Sunsource Energy Private Limited and Suryaurja One Private Limited ("SOPL") and acquired 1,050,000 shares of SOPL at a price of Rs. 10 each share.
10. Tax charge for the current year includes a tax credit of INR 52.65 million which is primarily on account of deduction proposed to be claimed by the Company under the provisions of Income Tax Act, 1961 on account of the difference between the grant date fair value of ESOPs and market price on the date of exercise of ESOPs (net of the exercise price).
11. During the year ended 31 March 2025, the Income tax department (IT) conducted a Survey under Section 133A(1) of the Income Tax Act, 1961, at Registered office of the Company in Bengaluru from 16 January 2025 to 18 January 2025. The management has furnished the required information to the department. Consequently, the Company has received a show cause notice under section 148A for AY 2019-20 and 2020-21 for which the Company has filed its responses and currently does not foresee any impact on its financial results.
12. The Company vide its Board meeting dated 4 June 2024 has approved the plan to sell one of its freehold land and building with a carrying value of ₹278.10 million and ₹20.36 million (net of depreciation), respectively. Accordingly, the same has been classified as 'Asset Held for Sale' under Current Assets.
13. 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 had 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.
The fair value of net assets acquired on the acquisition date as a part of the transaction amounted to Rs. 1,036.28 million. The excess of purchase consideration over the fair value of net assets acquired has been attributed towards goodwill aggregating to Rs. 1,455.02 million.
14. During the year ended 31 March 2025, the Board of Director of the Company at its meeting held on 8 May 2025 have recommended dividend of 25%, being Rs. 2.5/- per equity shares of the face value Rs. 10/- each of the Company, for the financial year ended 31 March 2025, subject to the approval of shareholders at the ensuing Annual General Meeting.

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15. Information of standalone financial results of the Company in terms of Regulation 47(1)(b) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Sl. No.	Particulars	Rs. In million)				
		Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		Unaudited (refer note 3)	Unaudited	Unaudited (refer note 3)	Audited	Audited
1	Total Revenue from Operations	1,028.26	928.64	1,022.59	3,980.05	3,633.61
2	Profit before tax	261.30	265.62	239.68	1,128.59	885.56
3	Net Profit after tax	245.56	209.88	183.76	919.93	675.59
4	Total comprehensive Income	249.06	207.96	206.84	914.53	691.60

Place: Bangalore
Date: 08 May 2025



For and on behalf of Board of Directors

K A Joseph
Managing Director
DIN: 00784084

Independent Auditor's Report

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

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of S.J.S. Enterprises Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2025, attached herewith, (in which are included financial information of its Corporate Social Responsibility Trust) being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 consolidated annual financial results:

- include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results;
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2025

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian 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 of the Listing Regulations.

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Independent Auditor's Report (Continued)

S.J.S. Enterprises Limited

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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 is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

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

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 consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 annual 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Independent Auditor's Report (Continued)

S.J.S. Enterprises Limited

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

- a. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

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


Umang Banka
Partner

Bangalore

08 May 2025

Membership No.: 223018

UDIN:25223018BMLCVO1821

Independent Auditor's Report (Continued)

S.J.S. Enterprises Limited

Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	S.J.S. Enterprises Limited	Parent
2	SJS Decoplast Private Limited (formerly known as Exotech Plastics Private Limited)	Wholly owned subsidiary
3	Walter Pack Automotive Products India Private Limited	Subsidiary
4	Plastoranger Advanced Technologies Private Limited	Wholly owned subsidiary of Walter Pack Automotive Products India Private Limited
5	SJS Foundation	Corporate Social Responsibility Trust

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**Statement of unaudited standalone financial results for the quarter and year ended 31 March 2025**

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

Particulars	Quarter ended			Year ended	
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	Unaudited (refer note 3)	Unaudited	Unaudited (refer note 3)	Audited	Audited
1. Income					
a) Revenue from operations	1,028.26	928.64	1,022.59	3,980.05	3,633.61
b) Other income	20.16	18.07	10.89	12.105	70.27
Total income	1,048.42	946.71	1,033.48	4,101.10	3,703.88
2. Expenses					
a) Cost of materials consumed	368.20	363.41	413.22	1,502.75	1,395.33
b) Changes in inventory of finished goods and work-in-progress	32.07	(15.41)	14.99	(6.78)	29.85
c) Employee benefits expense	168.63	126.46	127.11	580.77	498.59
d) Finance costs	2.84	1.64	12.14	25.80	53.42
e) Depreciation and amortization expense	48.83	46.40	42.00	182.18	171.54
f) Other expenses	166.55	158.59	184.34	687.79	669.59
Total expenses	787.12	681.09	793.80	2,972.51	2,818.32
3. Profit before tax (1-2)	261.30	265.62	239.68	1,128.59	885.56
4. Income tax expense					
a) Current tax (refer note 9)	27.80	70.13	73.00	257.95	250.66
b) Deferred tax	(12.06)	(14.39)	(17.08)	(49.29)	(40.69)
Total tax expense	15.74	55.74	55.92	208.66	209.97
5. Profit for the period / year (3-4)	245.56	209.88	183.76	919.93	675.59
6. Other comprehensive income / (loss)					
<i>Item that will not be reclassified subsequently to profit or loss</i>					
(a) Remeasurement of defined benefit plans	4.68	(2.56)	9.18	(7.21)	(0.26)
(b) Fair value changes on equity investments through OCI	-	-	21.65	-	21.65
(c) Income tax relating to items that will not be reclassified to profit or loss	(1.18)	0.64	(7.75)	1.81	(5.38)
Other comprehensive income / (loss) for the period / year (net of tax)	3.50	(1.92)	23.08	(5.40)	16.01
7. Total comprehensive income for the period / year (5+6)	249.06	207.96	206.84	914.53	691.60
8. Paid-up equity share capital (Face value of Rs. 10 each)	313.26	313.20	310.38	313.26	310.38
9. Other equity				5,917.52	4,908.31
10. Earnings per share (Face value of Rs. 10 each)					
a) Basic (Rs.)	Not annualised 7.84	Not annualised 6.72	Not annualised 5.95	Annualised 29.53	Annualised 21.86
b) Diluted (Rs.)	7.64	6.54	5.82	28.80	21.40

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Creating Possibilities

Standalone Statement of Assets and Liabilities

(Rs. in million)

Particulars	31 March 2025 Audited	31 March 2024 Audited
A ASSETS		
1. Non-current assets		
Property, plant and equipment	935.14	1,295.67
Capital work-in-progress	7.97	8.74
Right-of-use assets	160.48	76.32
Goodwill	39.51	39.51
Other intangible assets	9.87	9.72
Financial assets		
i. Investments	3,096.56	3,086.06
ii. Other non-current financial assets	22.64	18.27
Income tax assets (net)	58.15	-
Other non-current assets	15.51	21.08
Total non-current assets	4,345.83	4,555.37
2. Current assets		
Inventories	362.65	318.08
Financial assets		
i. Investments	768.51	336.10
ii. Trade receivables	886.40	848.15
iii. Cash and cash equivalents	127.68	107.60
iv. Bank balance other than (iii) above	12.19	11.41
v. Loans	3.84	4.94
vi. Other current financial assets	107.20	8.49
Other current assets	59.98	47.39
Assets held for sale (refer note 11)	298.46	-
Total current assets	2,626.91	1,682.16
Total assets	6,972.74	6,237.53
B EQUITY AND LIABILITIES		
1. Equity		
Equity share capital	313.26	310.38
Other equity	5,917.52	4,908.31
Total equity	6,230.78	5,218.69
2. Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	-	314.17
ii. Lease liabilities	74.72	0.08
iii. Other financial liabilities	1.93	1.97
Provisions	29.84	-
Deferred tax liabilities (net)	3.23	54.33
Total non-current liabilities	109.72	370.55
3. Current liabilities		
Financial liabilities		
i. Borrowings	63.93	107.83
ii. Lease liabilities	13.89	-
iii. Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	118.74	84.65
b) total outstanding dues of creditors other than micro enterprises and small	165.37	152.31
iv. Other current financial liabilities	209.10	230.37
Other current liabilities	40.05	41.54
Provisions	21.16	27.47
Income tax liability (net)	-	4.12
Total current liabilities	632.24	648.29
Total liabilities	741.96	1,018.84
Total equity and liabilities	6,972.74	6,237.53

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**Standalone Statement of Cash Flows**

(Rs. in million)

Particulars	Year ended	Year ended
	2025 Audited	2024 Audited
A. Cash flows from operating activities		
Profit before tax	1,128.59	885.56
<i>Adjusted for:</i>		
Depreciation and amortization expense	182.18	171.54
Share based payments	70.23	40.37
Loss on sale and write off of property, plant and equipment, net	1.37	1.45
Dividend income	(56.00)	-
Interest income	(18.32)	(25.53)
Finance costs	25.80	53.42
Unrealised foreign exchange gain, net	0.23	(2.34)
Unrealised gain on current investments measured at fair value through profit or loss	(17.43)	(2.30)
Gain on sale of current investments measured at fair value through profit or loss	(12.52)	(23.88)
Loss allowances on financial assets, net	8.97	(0.40)
Liability towards customer claims	(13.78)	20.78
Provision for doubtful advances	-	0.60
Bad debt written off	0.02	0.96
Liabilities no longer required, written back	0.01	(1.19)
Operating cash flows before working capital changes	1,299.35	1,119.04
<i>Adjustments for increase / decrease in operating assets and liabilities</i>		
Changes in trade receivables	(48.53)	(300.49)
Changes in inventories	(44.57)	1.77
Changes in loans	1.10	(1.97)
Changes in other assets	(0.85)	(7.63)
Changes in other financial assets	(6.16)	46.50
Changes in trade payables	47.27	33.54
Changes in other financial liabilities	57.31	12.75
Changes in provisions	16.32	19.29
Changes in other liabilities	(1.52)	(29.24)
Cash generated from operating activities	1,319.72	893.56
Income tax paid, net of refund	(321.92)	(250.15)
Net cash generated from operating activities (A)	997.80	643.41
B. Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(127.96)	(90.52)
Proceeds from sale of property, plant and equipment	5.44	2.28
Investment in mutual funds	(1,360.47)	(1,374.93)
Proceeds from sale of mutual funds	1,004.30	2,118.09
Investment in bonds, commercial papers and others	(241.79)	(97.96)
Proceeds from sale of bonds, commercial papers and others	201.52	397.66
(Investment) / proceeds from maturity of term deposits and other deposits, net	(81.78)	191.65
Interest received on loan and deposits	8.94	28.06
Inter corporate loan given to wholly owned subsidiary	-	(58.00)
Inter corporate loan repayment from wholly owned subsidiary	-	138.00
Investment in equity shares	(10.50)	(2.00)
Inter corporate loan given to subsidiary	190.00	-
Inter corporate loan repayment from subsidiary	(190.00)	-
Payment for acquisition of subsidiary	(66.86)	(2,325.88)
Dividend from subsidiary	56.00	-
Net cash used in investing activities (B)	(613.16)	(1,073.55)
Cash flows from financing activities		
Issue of equity shares	-	300.00
Exercise of share options	75.93	-
Proceeds from borrowings	-	480.00
Repayment of borrowings	(358.07)	(249.94)
Dividend paid	(62.05)	-
Interest paid	(20.15)	(47.69)
Expenses for issue of equity shares	(1.15)	(2.08)
Net cash (used in) / generated from financing activities (C)	(365.49)	480.29
Net increase in cash and cash equivalents (A+ B+ C)	19.15	50.15
Cash and cash equivalents at the beginning of the year	107.60	56.95
Effects of exchange rate gain on cash and cash equivalents	0.93	0.50
Cash and cash equivalents at the end of the year	127.68	107.60
Debt reconciliation statement in accordance with Ind AS 7		
Borrowings		
Opening balance	422.00	191.14
(Repayment)/Proceeds from borrowings, net	(358.07)	230.86
Closing balance	63.93	422.00

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**NOTES:**

1. The above audited 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 and year ended 31 March 2025 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 8 May 2025.
3. The standalone figures for the quarter ended 31 March 2025 and 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 current and previous financial year respectively. The standalone figures for the nine months ended 31 December 2024 and 31 December 2023 respectively 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 audited consolidated financial results in the newspapers. However, the audited 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 2025, the Company has granted 488,500 employee stock options to the eligible employee of the Company (including eligible employees of the subsidiary), pursuant to an ESOP scheme.

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8. During the year ended 31 March 2025, the Company had entered into a Power Supply and Offtake agreement ("PSOA") and Share Subscription and Shareholders' Agreement ("SSSHA") with Sunsource Energy Private Limited and Suryaaurja One Private Limited ("SOPL") and acquired 1,050,000 shares of SOPL at a price of Rs. 10 each share.
9. Tax charge for the current year includes a tax credit of INR 52.65 million which is primarily on account of deduction proposed to be claimed by the Company under the provisions of Income Tax Act, 1961 on account of the difference between the grant date fair value of ESOPs and market price on the date of exercise of ESOPs (net of the exercise price).
10. During the year ended 31 March 2025, the Income tax department (IT) conducted a Survey under Section 133A(1) of the Income Tax Act, 1961, at Registered office of the Company in Bengaluru from 16 January 2025 to 18 January 2025. The management has furnished the required information to the department. Consequently, the Company has received a show cause notice under section 148A for AY 2019-20 and 2020-21 for which the Company has filed its responses and currently does not foresee any impact on its financial results.
11. The Company vide its Board meeting dated 4 June 2024 has approved the plan to sell one of its freehold land and building with a carrying value of ₹278.10 million and ₹20.36 million (net of depreciation), respectively. Accordingly, the same has been classified as 'Asset Held for Sale' under Current Assets
12. 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 had 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.
13. During the year ended 31 March 2025, the Board of Director of the Company at its meeting held on 8 May 2025 have recommended dividend of 25%, being Rs. 2.5/- per equity shares of the face value Rs. 10/- each of the Company, for the financial year ended 31 March 2025, subject to the approval of shareholders at the ensuing Annual General Meeting.

Place: Bangalore
Date: 08 May 2025



For and on behalf of Board of Directors


K A Joseph
Managing Director
DIN: 00784084

Independent Auditor's Report

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

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of S.J.S. Enterprises Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2025.

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

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

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Independent Auditor's Report (Continued)

S.J.S. Enterprises Limited

presentation of the standalone annual 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 annual financial results, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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 annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual 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.

UB

Independent Auditor's Report (Continued)

S.J.S. Enterprises Limited

Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

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


Umang Banka

Partner

Bangalore

08 May 2025

Membership No.: 223018

UDIN:25223018BMLCVQ2478

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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ISO 14001 ISO 45001

ISO 9001 IATF 16949

Certified

CIN: L51909KA2005PLC036601

www.sjsindia.com



May 08, 2025

To,

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai -400 051 Symbol: SJS	BSE Limited Corporate Relationship Department, 2 nd Floor, New Trading Wing, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543387
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ISIN: INE284S01014

Dear Sir/Madam,

Subject: Declaration on Audit Report with unmodified opinion pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015

I, Mahendra Kumar Naredi, Chief Financial Officer of the Company, hereby declare that M/s B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2025.

Request you to kindly take the above on record.

Thank you,

Yours faithfully,

For S.J.S. Enterprises Limited

Mahendra Kumar Naredi.
Chief Financial Officer



Annexure – A
Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I. Recommendation for appointment of M/s S.R Batliboi & Co. LLP as a Statutory Auditors

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The current term of the existing Statutory Auditor, M/s. BSR & Co. LLP, Chartered Accountants (Firm Registration No. :101248W/W-100022), is expiring at the conclusion of the ensuing Annual General Meeting (AGM). The Audit Committee and the Board of Directors have recommended the appointment of M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005), as the Statutory Auditors of the Company subject to the approval of members .
2.	Date of appointment/ reappointment / cessation & term of appointment/reappointment	M/s S.R. Batliboi & Co. LLP, Chartered Accountants shall hold office for a term of 5 years from the conclusion of the ensuing Annual General Meeting (AGM) upto the conclusion of 25th AGM to be held in the calendar year 2030.
3.	Brief Profile (in case of appointment)	<p>S. R. Batliboi & Co. LLP ("the Firm") is limited liability partnership firm incorporated in India and is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI") with (ICAI Firm Registration No. 301003E/E300005). The Firm is part of S.R. Batliboi & Associates ('SRB') network of firms of Chartered Accountants, started in 1914 and registered with the Institute of Chartered Accountants of India. All the constituent firms of SRB are member firms in India of EY Global Limited ('EYG'). Their stated methodology, working environment, compensation strategy and technical resources are designed to attract and retain the best people.</p> <p>The S.R. Batliboi & Associates network of firms includes:</p> <ul style="list-style-type: none"> • S.R. Batliboi & Co LLP • S.R. Batliboi & Associates LLP • S R B C & CO LLP • S.V. Ghatalia & Associates LLP <p>They have implemented a market segment model wherein their audit practice is grouped as:</p> <ul style="list-style-type: none"> • Industrial, Infrastructure & Consumer Products (IIC); • Technology, Media & Telecommunication (TMT); and • Financial Services (FS)
4.	Disclosure relationships of between Directors (in case of appointment of Director)	Not Applicable

S.J.S. Enterprises Limited*(Formerly known as S.J.S. Enterprises Private 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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ISO 14001 ISO 45001
ISO 9001 IATF 16949
Certified

CIN: L51909KA2005PLC036601

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Creating Possibilities

II. Recommendation for appointment of Mr. Ananta R. Deshpande as a Secretarial Auditors

S. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Ananta R. Deshpande, Company Secretary in Practice, as Secretarial Auditors of the Company.
2.	Date of appointment/ reappointment / cessation & term of appointment/ reappointment	Mr. Ananta R. Deshpande, Company Secretary in Practice shall hold office for a term of 5 years from the conclusion of the ensuing Annual General Meeting (AGM) upto the conclusion of 25th AGM to be held in the calendar year 2030.
3.	Brief Profile (in case of appointment)	Mr. Ananta R. Deshpande, Company Secretary in Practice, bringing 16 years of extensive experience and expertise in matters under the Companies Act (1956 and 2013), foreign investment laws in India, SEBI regulations, and the Limited Liability Partnership Act, 2008. He offers a wide range of services to clients across various industries, including multinational corporations in manufacturing, information technology, engineering, real estate, construction, hotel, and catering sectors. Mr. Deshpande previously served as a Company Secretary from 2009 to 2018 for Flemingo International Limited (Dubai, UAE) and Cheslind Textiles Limited. He has also collaborated closely with renowned law firms on numerous secretarial matters.
4.	Disclosure relationships of between Directors (in case of appointment of Director)	Not Applicable