

Date: September 26, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001,
Maharashtra, India.

Dear Sir / Madam,

Sub: Corrigendum to the Notice of the Annual General Meeting (“AGM”) of the Financial Year 2023–2024 of the members of CWD Limited dated September 30, 2024.

Ref: Our earlier Intimation dated September 05, 2024 for Notice of AGM.

Dear Sir / Madam,

We would like to inform you that the notice convening the Annual General Meeting (“AGM”) of Financial Year 2023 - 24 of the members of the Company (“Notice”) scheduled to be held at 05.00 p.m. on Monday, September 30, 2024, through video conference / other audio-visual means.

The Company has undertaken changes in the following points as mentioned below:

We would like to inform you that, upon review, some inadvertent errors have been identified within the financial statements. The revised figures are highlighted in green for ease of reference. These amended financial statements ensure an accurate representation of the Company's financial position and performance.

A Corrigendum in this regard is already sent to all the shareholders on September 26, 2024, to whom the original Notice of AGM was sent, through emails.

A copy of the said Corrigendum is enclosed herewith. Please note that on and from the date hereof, the Notice of AGM shall always be read in conjunction with this Corrigendum.

This is for your information and appropriate dissemination.

Thanking You,

Yours faithfully,

For CWD Limited

Tejas Ramniklal Kothari
Jt. Managing Director & CFO
DIN: 01308288

Encl.: As above

Corrigendum to the Audited Financial Results for the Financial Year Ended March 31, 2024, which forms part of the Annual Report 2023-24.

Dear Shareholders,

We hope this message finds you well.

This corrigendum is issued in relation to the Audited Financial Results (Standalone and Consolidated) of CWD Limited for the financial year ended March 31, 2024, which were circulated on September 5, 2024. We have identified some inadvertent errors within the financial statements presented, which we sincerely regret.

In light of these findings, we have prepared revised financial results highlighting the existing and corrected statements to rectify the inaccuracies previously reported. The revised figures are highlighted in **green** for ease of reference. These amended financial statements ensure an accurate representation of the Company's financial position and performance.

This corrigendum should be read in conjunction with the annual report shared on September 5, 2024.

We appreciate your understanding and support as we strive to maintain transparency and accuracy in our financial reporting. Should you have any queries, please feel free to reach out to us.

Thank you for your continued trust in CWD Limited.

Thanking you,

Yours sincerely,
CWD Limited

Mr. Tejas Kothari
Jt. Managing Director & CFO
DIN: 01308288

Encl: A/a

**Previously Circulated
Standalone Balance Sheet as at March 31, 2024
(All Amount in Indian rupees lakhs, unless otherwise mentioned)**

	Particulars	Note No	March 31, 2024	March 31, 2023
			Amount in INR	Amount in INR
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	3	361.14	361.14
	(b) Reserves and surplus	4	1,866.39	1,751.89
	(c) Money received against share warrants		552.78	-
(2)	Non- current liabilities			
	(a) Long-term borrowings	5	266.73	251.63
	(b) Deferred tax liability	6	21.15	25.22
	(c) Long-term provisions	7	28.03	27.55
(3)	Current liabilities			
	(a) Short-term borrowings	8	884.02	229.10
	(b) Trade payables:-	9		
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		133.25	194.03
	(c) Other current liabilities	10	646.81	466.67
	(d) Short-term provisions	11	79.54	64.87
	TOTAL		4,839.85	3,372.10
II.	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets	12		
	(i) Tangible assets	12A	258.04	184.82
	(ii) Intangible assets	12B	675.27	935.88
	(iii) Capital work in progress	12C	-	-
	(iv) Intangible under development	12D	311.70	96.10
	(b) Non- current investments	13	2.92	2.92
	(d) Other non current assets	14	246.81	222.06
(2)	Current assets			
	(a) Current Investments	15	6.97	6.97
	(b) Inventories	16	1,066.78	668.32
	(c) Trade receivables	17	1,233.89	784.69
	(d) Cash and cash equivalents	18	533.57	79.92
	(e) Short-term loans and advances	19	498.74	388.41
	(f) Other current assets	20	5.15	2.01
	TOTAL		4,839.85	3,372.10

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

As per our report of even date

**For D G M S & Co.
Chartered Accountants
FRN: 112187W**

**For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)**

**CA. Hiren J. Maru
Partner**

**Membership No. 115279
UDIN:24115279BKBWKV3487
Place: Mumbai
Date: 29th May 2024**

**Tejas R. Kothari
Jt. Managing Director & CFO**

**DIN: 01308288
Place: Mumbai
Date: 29th May 2024**

**Siddhartha Xavier
Jt. Managing Director &
CTO**

**DIN: 03166884
Place: Mumbai
Date: 29th May 2024**

Corrected Version
Revised Standalone Balance Sheet as at March 31, 2024
(All Amount in Indian rupees lakhs, unless otherwise mentioned)

	Particulars	Note No	March 31, 2024	March 31, 2023
			Amount in INR	Amount in INR
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	3	361.14	361.14
	(b) Reserves and surplus	4	1,865.19	1,751.89
	(c) Money received against share warrants		552.78	-
(2)	Non- current liabilities			
	(a) Long-term borrowings	5	266.73	251.63
	(b) Deferred tax liability	6	21.15	25.22
	(c) Long-term provisions	7	28.03	27.55
(3)	Current liabilities			
	(a) Short-term borrowings	8	884.02	229.10
	(b) Trade payables:-	9		
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		133.25	194.03
	(c) Other current liabilities	10	321.81	466.67
	(d) Short-term provisions	11	79.14	64.87
	TOTAL		4,513.24	3,372.10
II.	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets	12		
	(i) Tangible assets	12A	258.04	184.82
	(ii) Intangible assets	12B	675.27	935.88
	(iii) Capital work in progress	12C	-	-
	(iv) Intangible under development	12D	311.70	96.10
	(b) Non- current investments	13	2.92	2.92
	(d) Other non current assets	14	246.81	222.06
(2)	Current assets			
	(a) Current Investments	15	6.97	6.97
	(b) Inventories	16	1,046.78	668.32
	(c) Trade receivables	17	1,233.89	784.69
	(d) Cash and cash equivalents	18	533.57	79.92
	(e) Short-term loans and advances	19	192.13	388.41
	(f) Other current assets	20	5.15	2.01
	TOTAL		4,513.24	3,372.10

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

As per our report of even date

**For D G M S & Co.
Chartered Accountants
FRN: 112187W**

**For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)**

**CA. Hiren J. Maru
Partner
Membership No. 115279
UDIN:24115279BKBWKV348**

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**Place: Mumbai
Date: 29th May 2024**

**Tejas R. Kothari
Jt. Managing Director &
CFO
DIN: 01308288**

**Place: Mumbai
Date: 29th May 2024**

**Siddhartha Xavier
Jt. Managing Director &
CTO
DIN: 03166884**

**Place: Mumbai
Date: 29th May 2024**

Previously Circulated
Standalone Profit and loss statement for the year ended March 31, 2024
(Amount ₹ in lakhs, unless otherwise mentioned)

	Particulars	Note No	March 31, 2024	March 31, 2023
			Amount in INR	Amount in INR
I.	Revenue from operations	21	1,773.05	2,271.95
II.	Other Income	22	27.74	20.23
III.	Total Income (I + II)		1,800.79	2,292.18
IV.	Expenses			
	Cost of material consumed	23	662.86	743.50
	Changes in inventories of finished goods	24	(6.12)	157.60
	Employee benefits expenses	25	271.58	273.05
	Depreciation and amortization expense	12	292.02	269.22
	Financial cost	26	108.02	47.00
	Other expenses	27	311.00	504.33
	Total expenses		1,639.35	1,994.70
V.	Profit before exceptional items and tax (III - IV)		161.43	297.47
VI.	Exceptional items			
	Prior period income / (expenses)		-	-
VII.	Profit before tax (V - VI)		161.43	297.47
VIII.	Tax expenses			
	(1) Current tax		(51.01)	(65.41)
	(2) Deferred tax		4.07	(15.61)
	(3) Earlier years			(0.41)
	(4) MAT credit entitlement			
IX.	Profit / (Loss) after tax		114.50	216.04
X.	Earnings per equity share			
	(1) Basic (Face value per share Rs.10/-)		3.17	5.98
	(2) Diluted		3.17	5.98

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

As per our report of even date

For D G M S & Co.
Chartered Accountants
FRN: 112187W

For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)

CA. Hiren J. Maru
Partner
Membership No. 115279
UDIN:24115279BKBWKV3487
Place: Mumbai
Date: 29th May 2024

Tejas R. Kothari
Jt. Managing Director & CFO
DIN: 01308288
Place: Mumbai
Date: 29th May 2024

Siddhartha Xavier
Jt. Managing Director & CTO
DIN: 03166884
Place: Mumbai
Date: 29th May 2024

Corrected Version
Revised Standalone Profit and loss statement for the year ended March 31, 2024
(Amount ₹ in lakhs, unless otherwise mentioned)

	Particulars	Note No	March 31, 2024	March 31, 2023
			Amount in INR	Amount in INR
I.	Revenue from operations	21	2098.05	2,271.95
II.	Other Income	22	27.74	20.23
III.	Total Income (I + II)		2,125.79	2,292.18
IV.	Expenses			
	Cost of material consumed	23	989.47	743.50
	Changes in inventories of finished goods	24	(6.12)	157.60
	Employee benefits expenses	25	271.58	273.05
	Depreciation and amortization expense	12	292.02	269.22
	Financial cost	26	108.02	47.00
	Other expenses	27	311.00	504.33
	Total expenses		1,965.96	1,994.70
V.	Profit before exceptional items and tax (III - IV)		159.83	297.47
VI.	Exceptional items			
	Prior period income / (expenses)		-	-
VII.	Profit before tax (V - VI)		159.83	297.47
VIII.	Tax expenses			
	(1) Current tax		(50.60)	(65.41)
	(2) Deferred tax		4.07	(15.61)
	(3) Earlier years			(0.41)
	(4) MAT credit entitlement			
IX.	Profit / (Loss) after tax		113.30	216.04
X.	Earnings per equity share			
	(1) Basic (Face value per share Rs.10/-)		3.14	5.98
	(2) Diluted		3.14	5.98

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

As per our report of even date

For D G M S & Co.
Chartered Accountants
FRN: 112187W

For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)

CA. Hiren J. Maru
Partner
Membership No. 115279
UDIN:24115279BKBWKV3487
Place: Mumbai
Date: 29th May 2024

Tejas R. Kothari
Jt. Managing Director & CFO
DIN: 01308288
Place: Mumbai
Date: 29th May 2024

Siddhartha Xavier
Jt. Managing Director & CTO
DIN: 03166884
Place: Mumbai
Date: 29th May 2024

Previously Circulated
Cash Flow statement for the year ended March 31 2024
(Amount ₹ in lakhs, unless otherwise mentioned)

Particulars	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
<u>Cash flow from operating activities</u>		
Profit before tax and exceptional items	161.43	297.47
Profit before tax from dis-continuing operations		
Profit before tax	161.43	297.47
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on continuing operation	292.02	269.22
Sundry balances written off/ (written back)	7.45	(0.31)
Interest expense	102.07	39.91
Interest income	(7.45)	(1.55)
Operating profit before working capital changes	555.53	604.74
Movements in working capital :		
Increase/ (decrease) in trade payables	(60.78)	(86.33)
Increase / (decrease) in long-term provisions	0.48	(1.87)
Increase / (decrease) in short-term provisions	(0.48)	0.05
Increase/ (decrease) in other current liabilities	172.68	(83.79)
Decrease/(Increase) in other non current assets	(3.14)	1.02
Decrease/(Increase) in other current assets	(24.75)	18.01
Decrease / (increase) in trade receivables	(449.20)	(648.85)
Decrease / (increase) in inventories	(398.46)	44.63
Decrease / (increase) in long-term loans and advances		
Decrease / (increase) in short-term loans and advances	(110.33)	(124.82)
Decrease / (increase) in other non-current assets		
Cash generated from / (used in) operations	(318.45)	(277.20)
Direct taxes paid (net of refunds)	(35.86)	(29.94)
Net cash flow from/ (used in) operating activities (A)	(354.31)	(307.14)
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(320.23)	(243.23)
Purchase of non-current investments	-	(6.97)
Interest received	7.45	1.55
Net cash flow from/ (used in) investing activities (B)	(312.78)	(248.65)

Previously Circulated
Cash Flow statement for the year ended March 31 2024
(Amount ₹ in lakhs, unless otherwise mentioned)

Particulars	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
Cash flows from financing activities		
Proceeds from issuance of share capital and Warrants	552.78	-
Proceeds from long-term borrowings	492.76	177.84
Proceeds from short-term borrowings	654.93	31.29
Expenses related to issue of shares	-	-
Repayment of long-term borrowings	(477.65)	(20.71)
Interest paid	(102.07)	(39.91)
Net cash flow from/ (used in) in financing activities (C)	1,120.74	148.51
Net increase/(decrease) in cash and cash equivalents (A + B + C)	453.66	(407.28)
Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of the year	79.92	487.19
Cash and cash equivalents at the end of the year	533.57	79.92
Components of cash and cash equivalents		
Cash on hand	14.90	11.75
With banks- on current account	41.97	68.17
With banks- demand deposits	476.70	
Total cash and bank balances	533.57	79.92
Less: Fixed Deposits (under lien)	-	-
Cash & Cash Equivalents in Cash Flow Statement:	533.57	79.92

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

As per our report of even date

For D G M S & Co.
Chartered Accountants
FRN: 112187W

For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)

CA. Hiren J. Maru
Partner
Membership No. 115279
UDIN:24115279BKBWKV3487
Place: Mumbai
Date: 29th May 2024

Tejas R. Kothari
Jt. Managing Director & CFO
DIN: 01308288
Place: Mumbai
Date: 29th May 2024

Siddhartha Xavier
Jt. Managing Director & CTO
DIN: 03166884

Corrected Version
Revised Cash Flow statement for the year ended March 31 2024
(Amount ₹ in lakhs, unless otherwise mentioned)

Particulars	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
<u>Cash flow from operating activities</u>		
Profit before tax and exceptional items	159.83	297.47
Profit before tax from dis-continuing operations		
Profit before tax	159.83	297.47
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on continuing operation	292.02	269.22
Sundry balances written off/ (written back)	7.45	(0.31)
Interest expense	102.07	39.91
Interest income	(7.45)	(1.55)
Operating profit before working capital changes	553.92	604.74
Movements in working capital :		
Increase/ (decrease) in trade payables	(60.78)	(86.33)
Increase / (decrease) in long-term provisions	0.48	(1.87)
Increase / (decrease) in short-term provisions	(0.48)	0.05
Increase/ (decrease) in other current liabilities	(152.32)	(83.79)
Decrease/(Increase) in other non current assets	(3.14)	1.02
Decrease/(Increase) in other current assets	(24.75)	18.01
Decrease / (increase) in trade receivables	(449.20)	(648.85)
Decrease / (increase) in inventories	(378.46)	44.63
Decrease / (increase) in long-term loans and advances		
Decrease / (increase) in short-term loans and advances	196.27	(124.82)
Decrease / (increase) in other non-current assets		
Cash generated from / (used in) operations	(318.45)	(277.20)
Direct taxes paid (net of refunds)	(35.86)	(29.94)
Net cash flow from/ (used in) operating activities (A)	(354.31)	(307.14)
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(320.23)	(243.23)
Purchase of non-current investments	-	(6.97)
Interest received	7.45	1.55
Net cash flow from/ (used in) investing activities (B)	(312.78)	(248.65)

Corrected Version
Revised Cash Flow statement for the year ended March 31 2024
(Amount ₹ in lakhs, unless otherwise mentioned)

Particulars	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
Cash flows from financing activities		
Proceeds from issuance of share capital and Warrants	552.78	-
Proceeds from long-term borrowings	492.76	177.84
Proceeds from short-term borrowings	654.93	31.29
Expenses related to issue of shares	-	-
Repayment of long-term borrowings	(477.65)	(20.71)
Interest paid	(102.07)	(39.91)
Net cash flow from/ (used in) in financing activities (C)	1,120.74	148.51
Net increase/(decrease) in cash and cash equivalents (A + B + C)	453.66	(407.28)
Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of the year	79.92	487.19
Cash and cash equivalents at the end of the year	533.57	79.92
Components of cash and cash equivalents		
Cash on hand	14.90	11.75
With banks- on current account	41.97	68.17
With banks- demand deposits	476.70	
Total cash and bank balances	533.57	79.92
Less: Fixed Deposits (under lien)	-	-
Cash & Cash Equivalents in Cash Flow Statement:	533.57	79.92

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

As per our report of even date

For D G M S & Co.
Chartered Accountants
FRN: 112187W

For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)

CA. Hiren J. Maru
Partner
Membership No. 115279
UDIN:24115279BKBWKV3487
Place: Mumbai
Date: 29th May 2024

Tejas R. Kothari
Jt. Managing Director & CFO
DIN: 01308288
Place: Mumbai
Date: 29th May 2024

Siddhartha Xavier
Jt. Managing Director & CTO
DIN: 03166884

**Previously Circulated
Standalone Financial Statements**

4 Reserves and surplus

Particulars	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
Securities premium		
Opening balance	1,413.10	1,413.10
Add: Premium on issue of equity shares	-	-
Less: Amounts utilized toward share issue expenses	-	-
Closing Balance	1,413.10	1,413.10
Surplus/ (deficit) in the statement of profit and loss		
Opening balance	338.78	122.74
Add: Profit for the year	114.50	216.04
Net surplus in the statement of profit and loss	453.28	338.78
Total	1,866.39	1,751.89

**Corrected Version
Standalone Financial Statements**

4 Revised Reserves and surplus

Particulars	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
Securities premium		
Opening balance	1,413.10	1,413.10
Add: Premium on issue of equity shares	-	-
Less: Amounts utilized toward share issue expenses	-	-
Closing Balance	1,413.10	1,413.10
Surplus/ (deficit) in the statement of profit and loss		
Opening balance	338.78	122.74
Add: Profit for the year	113.30	216.04
Net surplus in the statement of profit and loss	452.08	338.78
Total	1,865.19	1,751.89

**Previously Circulated
Standalone Financial Statements**

Note 10 Existing Other current liabilities

	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
Statutory dues payable	39.57	20.10
Salary payables	68.54	49.82
Advance from customers	30.55	1.04
Other current liabilities	115.69	3.25
Unearned Revenue (refer note 21)	392.46	392.46
	646.81	466.67

**Corrected Version
Standalone Financial Statements**

Note 10 Revised Other current liabilities

	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
Statutory dues payable	39.57	20.10
Salary payables	68.54	49.82
Advance from customers	30.55	1.04
Other current liabilities	115.69	3.25
Unearned Revenue (refer note 21)	67.46	392.46
	321.81	466.67

**Previously Circulated
Standalone Financial Statements**

11 Existing Short-term provisions

	March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Provision for gratuity (refer note 32)	-	0.48
Provision for Income tax	79.54	64.39
	79.54	64.87

**Corrected Version
Standalone Financial Statements**

11 Revised Short-term provisions

	March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Provision for gratuity (refer note 32)	-	0.48
Provision for Income tax	79.14	64.39
	79.14	64.87

**Previously Circulated
Standalone Financial Statements**

16 Existing Inventories

	March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Finished goods	18	12
Raw material	1,049	656
	1,067	668

**Corrected Version
Standalone Financial Statements**

16 Revised Inventories

	March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Finished goods	18	12
Raw material	1,029	656
	1,047	668

**Previously Circulated
Standalone Financial Statements**

Note 19 Existing Short-term loans and advances

	March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Balance with govt. authorities	187.24	75.20
Advance to creditors	311.25	311.17
Advance recoverable in Cash or kind	0.25	2.03
Inter Corporate Deposit	-	-
	498.74	388.41

Corrected Version
Standalone Financial Statements

Note 19 Revised Short-term loans and advances	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
Balance with govt. authorities	187.24	75.20
Advance to creditors	4.65	311.17
Advance recoverable in Cash or kind	0.25	2.03
Inter Corporate Deposit	-	-
	192.13	388.41

Previously Circulated
Standalone Financial Statements

Note 21 Existing Revenue from operations	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
Local Sales	1,131.02	1,280.26
Export Sales	642.03	869.35
Add/Less: Unearned Revenue (refer note 10)	-	122.34
	1,773.05	2,271.95

Corrected Version
Standalone Financial Statements

Note 21 Revised Revenue from operations	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
Local Sales	1,131.02	1,280.26
Export Sales	967.03	869.35
Add/Less: Unearned Revenue (refer note 10)	-	122.34
	2,098.05	2,271.95

Previously Circulated
Standalone Financial Statements

Note 23 Existing Cost of material consumed	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
Opening Raw Material Stock	656.27	543.30
Add: Purchase of raw materials	1,055.19	856.47
Less: Closing Stock of raw material	(1,048.60)	(656.27)
	662.86	743.50

Corrected Version
Standalone Financial Statements

Note 23 Revised Cost of material consumed	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
Opening Raw Material Stock	656.27	543.30
Add: Purchase of raw materials	1,361.80	856.47
Less: Closing Stock of raw material	(1,028.60)	(656.27)
	989.47	743.50

Previously Circulated Standalone Financial Statements

28	Existing Earnings per share (EPS)	March 31, 2024	March 31, 2023
		Amount in INR	Amount in INR
Profit/ (Loss) After Tax		114.50	216.04
Weighted average number of equity shares in calculating basic EPS			
Equivalent Weighted Avg number of Equity Shares at the end of the year	36,11,400	36,11,400	36,11,400
Diluted Weighted Avg number of Equity Shares at the end of the year	36,11,400	36,11,400	36,11,400
Earnings Per Share			
Basic EPS	3.17	5.98	5.98
Diluted	3.17	5.98	5.98

**Corrected Version
Standalone Financial Statements**

28	Revised Earnings per share (EPS)	March 31, 2024	March 31, 2023
		Amount in INR	Amount in INR
Profit/ (Loss) After Tax		113.30	216.04
Weighted average number of equity shares in calculating basic EPS			
Equivalent Weighted Avg number of Equity Shares at the end of the year	36,11,400	36,11,400	36,11,400
Diluted Weighted Avg number of Equity Shares at the end of the year	36,11,400	36,11,400	36,11,400
Earnings Per Share			
Basic EPS	3.14	5.98	5.98
Diluted	3.14	5.98	5.98

35 Existing Ratios and basis of ratios			2023-24				2022-23				
Sr. No.	Ratio	Numerator	Denominator	Num erato r	Deno minat or	Curre nt Year	Num erato r	Deno minat or	Prev ious Year	% varia nce	Reason for Variance
	Inventory turnover ratio	operations	Inventory	1,773	868	2.04	2,272	691	3.29	-37.87%	been stocked for further sales of next year
6	Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	1,773	1,009	1.76	2,272	460	4.94	-64.41%	Faster collection from debtors has led to improvement in ratio
7	Trade payables turnover ratio	Net Purchases	Average trade payables	856	164	5.23	856	237	3.61	44.95%	Faster payment to creditors led to decrease in ratio
8	Net capital turnover ratio	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1,773	1,595	1.11	2,272	969	2.35	-52.59%	Sales are less compared to previous years
9	Net profit ratio	Net Profit After Tax	Revenue from operations	114	1,773	6.46%	216	2,272	9.51%	-32.09%	Higher Sales have been done with a mix of higher margin as well as lower margin products and services
10	Return on Capital employed	Profit before tax and finance costs	Capital employed = Total Equity - Intangible Assets + Non Current Borrowings + Current Borrowings + Deferred Tax Liability	561	2,372	23.67%	614	1,429	42.95%	-44.88%	Sales have been done with a mix of higher margin as well as lower margin products and services
11	Return on investment	Dividend	Average Value of Investments in Equity Instruments	114	3,096	0.00%	216	2,417	0.00%	0.00%	No dividend declared

35 Revised Ratios and basis of ratios											
Sr. No.	Ratio	Numerator	Denominator	Num erato r	Deno minat or	Curre nt Year	Num erato r	Deno minat or	Prev ious Year	% varia nce	Reason for Variance
1	Current Ratio	Total current assets	Total current liabilities	3,012	1,418	2.12	1,923	955	2.01	5.40%	Due to increase in current liability proportionately
2	Debt-Equity Ratio	Debt consists of Short Term as well as Long Term Borrowings	Total equity	1,151	2,780	0.41	481	2,113	0.23	82.01%	Improvement due to broader equity base
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Depreciation and Amortisation + Finance Cost	Debt service = Interest Paid+ Principal repayments	560	478	1.17	614	21	29.63	-96.04%	Improvement due to lower outgo for repayment
4	Return on Equity Ratio	Net Profit After Tax	Total equity	113	2,780	4.08%	216	2,113	10.22%	-60.13%	Sales are less compared to previous years
5	Inventory turnover ratio	Revenue from operations	Average Inventory	2,098	858	2.45	2,272	691	3.29	-25.63%	Inventory had been stocked for further sales of next year
6	Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	2,098	1,009	2.08	2,272	460	4.94	-57.89%	Faster collection from debtors has led to improvement in ratio
7	Trade payables turnover ratio	Net Purchases	Average trade payables	856	164	5.23	856	237	3.61	44.95%	Faster payment to creditors led to decrease in ratio
8	Net capital turnover ratio	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	2,098	1,593	1.32	2,272	969	2.35	-43.86%	Sales are less compared to previous years
9	Net profit ratio	Net Profit After Tax	Revenue from operations	113	2,098	5.40%	216	2,272	9.51%	-43.21%	Higher Sales have been done with a mix of higher margin as well as lower margin products and services
10	Return on Capital employed	Profit before tax and finance costs	Capital employed = Total Equity - Intangible Assets + Non	560	2,371	23.62%	614	1,429	42.95%	-45.01%	Sales have been done with a mix of higher margin as well as lower margin products and services

35 Revised Ratios and basis of ratios			2023-24			2022-23					
Sr. No.	Ratio	Numerator	Denominator	Num erato r	Deno minato r	Curre nt Year	Num erato r	Deno minato r	Prev ious Year	% varia nce	Reason for Variance
		Current Borrowings + Current Borrowings + Deferred Tax Liability	Average Value of Investments in Equity Instruments								
11	Return on investment	Dividend		113	3,095	0.00%	216	2,417	0.00%	0.00%	No dividend declared

Previously Circulated
Consolidated Balance Sheet as at March 31, 2024
(All Amount in Indian rupees lakhs, except as otherwise started)

	Particulars	Note No	March 31, 2024	March 31, 2023
			Amount in INR	Amount in INR
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	3	361.14	361.14
	(b) Reserves and surplus	4	1,941.53	1,827.03
	(c) Money received against share warrants		552.78	
(2)	Non- current liabilities			
	(a) Long-term borrowings	5	375.37	260.09
	(b) Deferred tax liability	6	21.15	25.22
	(c) Long-term provisions	7	28.03	27.55
(3)	Current liabilities			
	(a) Short-term borrowings	8	884.02	229.09
	(b) Trade payables:-	9		
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	3.16
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		135.18	100.71
	(c) Other current liabilities	10	651.36	466.90
	(d) Short-term provisions	11	84.50	69.77
	TOTAL		5,035.07	3,370.66
II.	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets	12		
	(i) Tangible assets	12A	258.04	184.82
	(ii) Intangible assets	12B	675.27	935.88
	(iii) Capital work in progress	12C	-	-
	(iv) Intangible under development	12D	311.70	96.10
	(b) Non- current investments	13	-	-
	(d) Other non current assets	14	246.81	222.06
(2)	Current assets			
	(a) Current Investments	15	6.97	6.97
	(b) Inventories	16	1,066.78	668.32
	(c) Trade receivables	17	1,330.45	784.69
	(d) Cash and cash equivalents	18	535.17	81.40
	(e) Short-term loans and advances	19	598.72	388.41
	(f) Other current assets	20	5.15	2.01
	TOTAL		5,035.07	3,370.66

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

As per our report of even date

For D G M S & Co.
Chartered Accountants
FRN: 112187W

For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)

CA. Hiren J. Maru
Partner
Membership No. 115279
Place: Mumbai
Date: 29th May 2024

Tejas R. Kothari
Jt. Managing Director & CFO
DIN: 01308288
Place: Mumbai
Date: 29th May 2024

Siddhartha Xavier
Jt. Managing Director & CTO
DIN: 03166884

Corrected Version
Revised Consolidated Balance Sheet as at March 31, 2024
(All Amount in Indian rupees lakhs, except as otherwise started)

	Particulars	Note No	March 31, 2024	March 31, 2023
			Amount in INR	Amount in INR
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	3	361.14	361.14
	(b) Reserves and surplus	4	1,940.33	1,827.03
	(c) Money received against share warrants		552.78	
(2)	Non- current liabilities			
	(a) Long-term borrowings	5	375.37	260.09
	(b) Deferred tax liability	6	21.15	25.22
	(c) Long-term provisions	7	28.03	27.55
(3)	Current liabilities			
	(a) Short-term borrowings	8	884.02	229.09
	(b) Trade payables:-	9		
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	3.16
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		135.18	100.71
	(c) Other current liabilities	10	326.36	466.90
	(d) Short-term provisions	11	84.10	69.77
	TOTAL		4,708.46	3,370.66
II.	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment and Intangible Assets	12		
	(i) Tangible assets	12A	258.04	184.82
	(ii) Intangible assets	12B	675.27	935.88
	(iii) Capital work in progress	12C	-	-
	(iv) Intangible under development	12D	311.70	96.10
	(b) Non- current investments	13	-	-
	(d) Other non current assets	14	246.81	222.06
(2)	Current assets			
	(a) Current Investments	15	6.97	6.97
	(b) Inventories	16	1,046.78	668.32
	(c) Trade receivables	17	1,330.45	784.69
	(d) Cash and cash equivalents	18	535.17	81.40
	(e) Short-term loans and advances	19	292.11	388.41
	(f) Other current assets	20	5.15	2.01
	TOTAL		4,708.46	3,370.66

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

As per our report of even date

For D G M S & Co.
Chartered Accountants
FRN: 112187W

For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)

CA. Hiren J. Maru
Partner
Membership No. 115279
Place: Mumbai
Date: 29th May 2024

Tejas R. Kothari
Jt. Managing Director & CFO
DIN: 01308288
Place: Mumbai
Date: 29th May 2024

Siddhartha Xavier
Jt. Managing Director & CTO
DIN: 03166884

Previously Circulated
Consolidated Profit and loss statement for the year ended March 31 2024
(All Amount in Indian rupees lakhs, except as otherwise started)

	Particulars	Note No	March 31, 2024	March 31, 2023
			Amount in INR	Amount in INR
I.	Revenue from operations	21	1,773.05	2,271.95
II.	Other Income	22	27.74	20.23
III.	Total Income (I + II)		1,800.79	2,292.18
IV.	Expenses			
	Cost of material consumed	23	662.86	743.50
	Changes in inventories of finished goods	24	(6.12)	157.60
	Employee benefits expenses	25	271.58	273.05
	Depreciation and amortization expense	12	292.02	269.22
	Financial cost	26	108.02	47.05
	Other expenses	27	311.00	504.86
	Total expenses		1,639.35	1,995.29
V.	Profit before exceptional items and tax (III - IV)		161.43	296.89
VI.	Exceptional items			
	Prior period income / (expenses)		-	-
VII.	Profit before tax (V - VI)		161.43	296.89
VIII.	Tax expenses			
	(1) Current tax		(51.01)	(65.41)
	(2) Deferred tax		4.07	(15.61)
	(3) Earliest years			(0.41)
	(4) MAT credit entitlement			
IX.	Profit / (Loss) after tax		114.50	215.45
X.	Earnings per equity share			
	(1) Basic (Face value per share Rs.10/-)		3.17	5.97
	(2) Diluted		3.17	5.97

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

As per our report of even date

For D G M S & Co.
Chartered Accountants
FRN: 112187W

For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)

CA. Hiren J. Maru
Partner
Membership No. 115279
Place: Mumbai
Date: 29th May 2024

Tejas R. Kothari
Jt. Managing Director & CFO
DIN: 01308288
Place: Mumbai
Date: 29th May 2024

Siddhartha Xavier
Jt. Managing Director & CTO
DIN: 03166884

Corrected Version
Revised Consolidated Profit and loss statement for the year ended March 31 2024
(All Amount in Indian rupees lakhs, except as otherwise started)

	Particulars	Note No	March 31, 2024	March 31, 2023
			Amount in INR	Amount in INR
I.	Revenue from operations	21	2,098.05	2,271.95
II.	Other Income	22	27.74	20.23
III.	Total Income (I + II)		2,125.79	2,292.18
IV.	Expenses			
	Cost of material consumed	23	989.47	743.50
	Changes in inventories of finished goods	24	(6.12)	157.60
	Employee benefits expenses	25	271.58	273.05
	Depreciation and amortization expense	12	292.02	269.22
	Financial cost	26	108.02	47.05
	Other expenses	27	311.00	504.86
	Total expenses		1,965.96	1,995.29
V.	Profit before exceptional items and tax (III - IV)		159.83	296.89
VI.	Exceptional items			
	Prior period income / (expenses)		-	-
VII.	Profit before tax (V - VI)		159.83	296.89
VIII.	Tax expenses			
	(1) Current tax		(50.60)	(65.41)
	(2) Deferred tax		4.07	(15.61)
	(3) Earliest years			(0.41)
	(4) MAT credit entitlement			
IX.	Profit / (Loss) after tax		113.30	215.45
X.	Earnings per equity share			
	(1) Basic (Face value per share Rs.10/-)		3.14	5.97
	(2) Diluted		3.14	5.97

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

As per our report of even date

For D G M S & Co.
Chartered Accountants
FRN: 112187W

For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)

CA. Hiren J. Maru
Partner
Membership No. 115279
Place: Mumbai
Date: 29th May 2024

Tejas R. Kothari
Jt. Managing Director & CFO
DIN: 01308288
Place: Mumbai
Date: 29th May 2024

Siddhartha Xavier
Jt. Managing Director & CTO
DIN: 03166884

Previously Circulated
Consolidated Cash Flow statement for the year ended March 31 2024
(Amount ₹ in lakhs, unless otherwise mentioned)

	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
<u>Cash flow from operating activities</u>		
Profit before tax and exceptional items	161.43	296.89
Profit before tax from dis-continuing operations		
Profit before tax	161.43	296.89
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on continuing operation	292.02	269.22
Sundry balances written off/ (written back)	7.45	(0.31)
Interest expense	102.07	39.95
Interest income	(7.45)	1.55
Operating profit before working capital changes	555.53	607.30
Movements in working capital :		
Increase/ (decrease) in trade payables	31.30	(90.38)
Increase / (decrease) in long-term provisions	0.48	(1.87)
Increase / (decrease) in short-term provisions	(0.48)	0.05
Increase/ (decrease) in other current liabilities	177.00	(83.79)
Increase/ (decrease) in Translation Reserve		3.20
Decrease/(Increase) in other current assets	(3.14)	1.02
Decrease/(Increase) in other non current assets	(24.75)	18.01
Decrease / (increase) in trade receivables	(545.76)	(648.85)
Decrease / (increase) in inventories	(398.46)	44.63
Decrease / (increase) in long-term loans and advances		
Decrease / (increase) in short-term loans and advances	(210.31)	(124.82)
Decrease / (increase) in other non-current assets		
Cash generated from / (used in) operations	(418.58)	(275.48)
Direct taxes paid (net of refunds)	(35.79)	(29.53)
Net cash flow from/ (used in) operating activities (A)	(453.37)	(305.02)
<u>Cash flows from investing activities</u>		
Purchase of fixed assets, including CWIP and capital advances	(320.23)	(243.23)
Purchase of non-current investments	-	(6.97)
Interest received	7.45	(1.55)
Net cash flow from/ (used in) investing activities (B)	(312.78)	(251.76)
<u>Cash flows from financing activities</u>		
Proceeds from issuance of share capital	552.78	-
Proceeds from long-term borrowings	592.93	178.41
Proceeds from short-term borrowings	654.94	31.28
Expenses related to issue of shares	-	-
Repayment of long-term borrowings	(477.65)	(20.71)
Interest paid	(102.07)	(39.95)
Net cash flow from/ (used in) in financing activities (C)	1,220.93	149.03

Previously Circulated
Cash Flow statement for the year ended March 31 2024
(Amount ₹ in lakhs, unless otherwise mentioned)

Net increase/(decrease) in cash and cash equivalents (A + B + C)	453.78	(407.75)
Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of the year	81.40	489.15
Cash and cash equivalents at the end of the year	535.18	81.40
Components of cash and cash equivalents		
Cash on hand	15.91	12.76
With banks- on current account	519.26	68.64
Total cash and bank balances	535.17	81.40
Less: Fixed Deposits (under lien)		
Cash & Cash Equivalents in Cash Flow Statement:	535.17	81.40

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

As per our report of even date

For D G M S & Co.
Chartered Accountants
FRN: 112187W

For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)

CA. Hiren J. Maru
Partner
Membership No. 115279
Place: Mumbai
Date: 29th May 2024

Tejas R. Kothari
Jt. Managing Director & CFO
DIN: 01308288
Place: Mumbai
Date: 29th May 2024

Siddhartha Xavier
Jt. Managing Director & CTO
DIN: 03166884

Corrected Version
Revised Consolidated Cash Flow statement for the year ended March 31 2024
(Amount ₹ in lakhs, unless otherwise mentioned)

	March 31, 2024	March 31, 2023
	Amount in INR	Amount in INR
<u>Cash flow from operating activities</u>		
Profit before tax and exceptional items	159.83	296.89
Profit before tax from dis-continuing operations		
Profit before tax	159.83	296.89
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on continuing operation	292.02	269.22
Sundry balances written off/ (written back)	7.45	(0.31)
Interest expense	102.07	39.95
Interest income	(7.45)	1.55
Operating profit before working capital changes	553.92	607.30
Movements in working capital :		
Increase/ (decrease) in trade payables	31.30	(90.38)
Increase / (decrease) in long-term provisions	0.48	(1.87)
Increase / (decrease) in short-term provisions	(0.48)	0.05
Increase/ (decrease) in other current liabilities	(148.00)	(83.79)
Increase/ (decrease) in Translation Reserve		3.20
Decrease/(Increase) in other current assets	(3.14)	1.02
Decrease/(Increase) in other non current assets	(24.75)	18.01
Decrease / (increase) in trade receivables	(545.76)	(648.85)
Decrease / (increase) in inventories	(378.46)	44.63
Decrease / (increase) in long-term loans and advances		
Decrease / (increase) in short-term loans and advances	96.29	(124.82)
Decrease / (increase) in other non-current assets		
Cash generated from / (used in) operations	(418.58)	(275.48)
Direct taxes paid (net of refunds)	(35.79)	(29.53)
Net cash flow from/ (used in) operating activities (A)	(453.37)	(305.02)
<u>Cash flows from investing activities</u>		
Purchase of fixed assets, including CWIP and capital advances	(320.23)	(243.23)
Purchase of non-current investments	-	(6.97)
Interest received	7.45	(1.55)
Net cash flow from/ (used in) investing activities (B)	(312.78)	(251.76)
<u>Cash flows from financing activities</u>		
Proceeds from issuance of share capital	552.78	-
Proceeds from long-term borrowings	592.93	178.41
Proceeds from short-term borrowings	654.94	31.28
Expenses related to issue of shares	-	-
Repayment of long-term borrowings	(477.65)	(20.71)
Interest paid	(102.07)	(39.95)
Net cash flow from/ (used in) in financing activities (C)	1,220.93	149.03

Corrected Version
Revised Cash Flow statement for the year ended March 31 2024
(Amount ₹ in lakhs, unless otherwise mentioned)

Net increase/(decrease) in cash and cash equivalents (A + B + C)	453.77	(407.75)
Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of the year	81.40	489.15
Cash and cash equivalents at the end of the year	535.18	81.40
Components of cash and cash equivalents		
Cash on hand	15.91	12.76
With banks- on current account	519.26	68.64
Total cash and bank balances	535.17	81.40
Less: Fixed Deposits (under lien)		
Cash & Cash Equivalents in Cash Flow Statement:	535.17	81.40

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

As per our report of even date

For D G M S & Co.
Chartered Accountants
FRN: 112187W

For and on behalf of the Board of Directors of
CWD Limited
(Formerly known as CWD Innovation Limited)

CA. Hiren J. Maru
Partner
Membership No. 115279
Place: Mumbai
Date: 29th May 2024

Tejas R. Kothari
Jt. Managing Director & CFO
DIN: 01308288
Place: Mumbai
Date: 29th May 2024

Siddhartha Xavier
Jt. Managing Director & CTO
DIN: 03166884

**Previously Circulated
Consolidated Financial Statements**

4 Existing Reserves and surplus

		March 31, 2024	March 31, 2023
		Amount in INR	Amount in INR
(i)	Securities premium		
	Opening balance	1,413.10	1,413.10
	Add: Premium on issue of equity shares	-	-
	Less: Amounts utilized toward share issue expenses	-	-
	Closing Balance	1,413.10	1,413.10
(ii)	Foreign Translation Reserve		
	Opening balance	5.66	2.46
	Add/(Less): Adjustment for the year	3.20	3.20
	Closing Balance	5.66	5.66
(iii)	Surplus/ (deficit) in the statement of profit and loss		
	Opening balance	408.27	192.82
	Add: Profit for the year	114.50	215.45
	Net surplus in the statement of profit and loss	522.77	408.27
	Total	1,941.53	1,827.03

**Corrected Version
Consolidated Financial Statements**

4 Revised Reserves and surplus

		March 31, 2024	March 31, 2023
		Amount in INR	Amount in INR
(i)	Securities premium		
	Opening balance	1,413.10	1,413.10
	Add: Premium on issue of equity shares	-	-
	Less: Amounts utilized toward share issue expenses	-	-
	Closing Balance	1,413.10	1,413.10
(ii)	Foreign Translation Reserve		
	Opening balance	5.66	2.46
	Add/(Less): Adjustment for the year	3.20	3.20
	Closing Balance	5.66	5.66
(iii)	Surplus/ (deficit) in the statement of profit and loss		
	Opening balance	408.27	192.82
	Add: Profit for the year	113.30	215.45
	Net surplus in the statement of profit and loss	521.57	408.27
	Total	1,940.33	1,827.03

**Previously Circulated
Consolidated Financial Statements**

10 Existing Other current liabilities	March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Statutory dues payable	39.57	20.10
Salary payables	68.54	49.82
Advance from customers	30.55	1.04
Other current liabilities	120.23	3.48
Unearned Revenue (refer note 21)	392.46	392.46
	651.36	466.90

**Corrected Version
Consolidated Financial Statements**

10 Revised Other current liabilities	March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Statutory dues payable	39.57	20.10
Salary payables	68.54	49.82
Advance from customers	30.55	1.04
Other current liabilities	120.23	3.48
Unearned Revenue (refer note 21)	67.46	392.46
	326.36	466.90

**Previously Circulated
Consolidated Financial Statements**

11 Existing Short-term provisions	March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Provision for gratuity (refer note 32)	-	0.48
Provision for Income tax	79.54	69.29
	79.54	69.77

**Corrected Version
Consolidated Financial Statements**

11 Revised Short-term provisions	March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Provision for gratuity (refer note 32)	-	0.48
Provision for Income tax	84.10	69.29
	84.10	69.77

**Previously Circulated
Consolidated Financial Statements**

16 Existing Inventories	March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Finished goods	18	12
Raw material	1,049	656
	1,067	668

**Corrected Version
Consolidated Financial Statements**

16 Revised Inventories		March 31, 2024	March 31, 2023
		Amount in INR	Amount in INR
Finished goods		18	12
Raw material		1,029	656
		1,047	668

Previously Circulated Consolidated Financial Statements			
19 Existing Short-term loans and advances		March 31, 2024	March 31, 2023
		Amount in INR	Amount in INR
Balance with govt. authorities		187.24	75.20
Advance to creditors		311.25	311.17
Advance recoverable in Cash or kind		0.25	2.03
Inter Corporate Deposit		99.98	-
		598.72	388.41

Corrected Version Consolidated Financial Statements			
19 Revised Short-term loans and advances		March 31, 2024	March 31, 2023
		Amount in INR	Amount in INR
Balance with govt. authorities		187.24	75.20
Advance to creditors		4.65	311.17
Advance recoverable in Cash or kind		0.25	2.03
Inter Corporate Deposit		99.98	-
		292.11	388.41

Previously Circulated Consolidated Financial Statements			
21 Existing Revenue from operations		March 31, 2024	March 31, 2023
		Amount in INR	Amount in INR
Local Sales		1,131.02	1,280.26
Export Sales		642.03	869.35
Add/Less: Unearned Revenue (refer note 10)		-	122.34
		1,773.05	2,271.95

Corrected Version Consolidated Financial Statements			
21 Revised Revenue from operations		March 31, 2024	March 31, 2023
		Amount in INR	Amount in INR
Local Sales		1,131.02	1,280.26
Export Sales		967.03	869.35
Add/Less: Unearned Revenue (refer note 10)		-	122.34
		2,098.05	2,271.95

		Previously Circulated Consolidated Financial Statements	
23 Existing Cost of material consumed		March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Opening Raw Material Stock		656.27	543.30
Add: Purchase of raw materials		1,055.19	856.47
Less: Closing Stock of raw material		(1,048.60)	(656.27)
		662.86	743.50
		Corrected Version Consolidated Financial Statements	
23 Revised Cost of material consumed		March 31, 2024 Amount in INR	March 31, 2023 Amount in INR
Opening Raw Material Stock		656.27	543.30
Add: Purchase of raw materials		1,361.80	856.47
Less: Closing Stock of raw material		(1,028.60)	(656.27)
		989.47	743.50

Previously Circulated
Consolidated Financial Statements

28 Existing Earnings per share (EPS)			March 31, 2024	March 31, 2023
			Amount in INR	Amount in INR
Profit/ (Loss) After Tax			114.50	215.45
Weighted average number of equity shares in calculating basic EPS				
Equivalent Weighted Avg number of Equity			36,11,400	36,11,400
Shares at the end of the year				
Diluted Weighted Avg number of Equity			36,11,400	36,11,400
Shares at the end of the year				
Earnings Per Share				
Basic EPS			3.17	5.97
Diluted			3.17	5.97

28 Revised Earnings per share (EPS)			March 31, 2024	March 31, 2023
			Amount in INR	Amount in INR
Profit/ (Loss) After Tax			113.30	215.45
Weighted average number of equity shares in calculating basic EPS				
Equivalent Weighted Avg number of Equity			36,11,400	36,11,400
Shares at the end of the year				
Diluted Weighted Avg number of Equity			36,11,400	36,11,400
Shares at the end of the year				
Earnings Per Share				
Basic EPS			3.14	5.97
Diluted			3.14	5.97

**Previously Circulated
Consolidated Financial Statements**

2023-24

2022-23

35 Existing Ratios and basis of ratios											
Sr. No.	Ratio	Numerator	Denominator	Num erato r	Deno minat or	Curre nt Year	Num erato r	Denomi nator	Previo us Year	% varianc e	Reason for Variance
1	Current Ratio	Total current assets	Total current liabilities	3,536	1,755	2.01	1,925	870	2.21	-8.97%	Due to increase in current liability proportionately
2	Debt-Equity Ratio	Debt consists of Short Term as well as Long Term Borrowings	Total equity	1,259	2,303	0.55	489	2,188	0.22	144.65%	Improvement due to broader equity base
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Depreciation and Amortisation + Finance Cost	Debt service = Interest Paid+ Principal repayments	561	478	1.18	613	21	29.60	-96.03%	Improvement due to lower outgo for repayment
4	Return on Equity	Net Profit After Tax	Total equity	114	2,303	4.97%	215	2,188	9.85%	-49.50%	Sales are less compared to previous years

Ratio

5	Invento ry turnove r ratio	Revenue from operations	Averag e Invento ry	1,773	868	2.04	2,272	691	3.29	-37.87%	inventory had been stocked for further sales of next year
6	Trade Receiv ables turnove r ratio	Revenue from operations	Averag e trade receiva bles	1,773	1,058	1.68	2,272	460	4.94	-66.04%	Faster collection from debtors has led to improvement in ratio
7	Trade payable s turnove r ratio	Net Purchases	Averag e trade payable s	856	120	7.17	856	192	4.46	60.73%	Faster payment to creditors led to decrease in ratio
8	Net capital turnove r ratio	Revenue from operations	Averag e working capital (i.e. Total current assets less Total current liabilitie s)	1,773	1,781	1.00	2,272	1,055	2.15	-53.77%	Sales are less compared to previous years
9	Net profit ratio	Net Profit After Tax	Revenu e from operati ons	114	1,773	6.46%	215	2,272	9.48%	-31.90%	Higher Sales have been done with a mix of higher margin as well as lower margin products and services
10	Return on Capital employ ed	Profit before tax and finance costs	Capital employ ed= Total Equity - Intangi ble Assets + Non Current Borrowi ngs + Current Borrowi ngs + Deferre d Tax Liability	561	2,003	28.03 %	613	1,512	40.54%	-30.85%	Sales have been done with a mix of higher margin as well as lower margin products and services
11	Return on investm ent	Dividend	Averag e Value of Investm ents in Equity Instum ents	114	3,280	0.00%	215	2,501	0.00%	0.00%	No dividend declared

**Corrected Version
Consolidated Financial Statements**

2023-24

2022-23

35 Revised Ratios and basis of ratios											
Sr. No.	Ratio	Numerator	Denominator	Num erato r	Deno minat or	Curren t Year	Num erato r	Deno minat or	Previo us Year	% varianc e	Reason for Variance
1	Current Ratio	Total current assets	Total current liabilities	3,210	1,430	2.25	1,925	870	2.21	1.43%	Due to increase in current liability proportionately
2	Debt-Equity Ratio	Debt consists of Short Term as well as Long Term Borrowings	Total equity	1,259	2,301	0.55	489	2,188	0.22	144.78%	Improvement due to broader equity base
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Depreciation and Amortisation + Finance Cost	Debt service = Interest Paid+ Principal repayments	560	478	1.17	613	21	29.60	-96.04%	Improvement due to lower outgo for repayment
4	Return on Equity Ratio	Net Profit After Tax	Total equity	113	2,301	4.92%	215	2,188	9.85%	-50.00%	Sales are less compared to previous years
5	Inventory turnover ratio	Revenue from operations	Average Inventory	2,098	858	2.45	2,272	691	3.29	-25.63%	Inventory had been stocked for further sales of next year
6	Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	2,098	1,058	1.98	2,272	460	4.94	-59.81%	Faster collection from debtors has led to improvement in ratio
7	Trade payables turnover ratio	Net Purchases	Average trade payables	856	120	7.17	856	192	4.46	60.73%	Faster payment to creditors led to decrease in ratio
8	Net capital turnover ratio	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	2,098	1,780	1.18	2,272	1,055	2.15	-45.26%	Sales are less compared to previous years
9	Net profit	Net Profit After Tax	Revenue from	113	2,098	5.40%	215	2,272	9.48%	-43.06%	Higher Sales have been

								done with a mix of higher margin as well as lower margin products and services	
				Capital employed=					
				Total Equity - Intangible Assets + Non Current Borrowings + Current Borrowings + Deferred Tax Liability					
10	Return on Capital employed	Profit before tax and finance costs		560	2,002	27.97%	613	1,512	40.54% -31.01%
11	Return on investment	Dividend	Average Value of Investments in Equity Instruments	113	3,279	0.00%	215	2,501	0.00% 0.00%