

**PARTAP INDUSTRIES LIMITED**

**VILL. BEOPROR, DISTT. PATIALA, TEHSIL RAJPURA-147401**

**Email id:PARTAPLISTING2017@GMAIL.COM, CIN NO. L15142PB1988PLC008614,PH. 09354902535**

**Ref: PAR\_LIS\_2024-25-08**

**30<sup>TH</sup> May, 2024**

Head- Listing & Compliance

**Metropolitan Stock Exchange of India Ltd. (MSEI)**

Vibgyor Towers, 4th floor, Plot No C 62, G - Block,  
Opp. Trident Hotel, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 098, India.

Dear Sir /Madam

**Sub: Standalone & Consolidated Audited Financial Results for the Quarter ended and year ended on 31<sup>st</sup> March 2024**

In continuation to letter no **PAR\_LIS\_2024-25-07** dated 18<sup>th</sup> April 2024 we wish to inform you that Board of Directors in their meeting held today i.e. 30<sup>th</sup> May ,2024 (from 05.00 PM to 08.00 PM ) considered and approved the Audited Financial Results (Standalone and Consolidated) for the Quarter ended on 31<sup>st</sup> March 2024 and Year ended 31<sup>st</sup> March 2024

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:

- i. Standalone and Consolidated Financial Results for the Quarter ended and year ended on March 31<sup>st</sup> 2024;
- ii. Auditors Report on Audited Financial Results (Standalone and Consolidated) for the Quarter ended and Financial Year ended on March 31 2024 issued by M/s Sunit Gupta & Associates , Statutory Auditors of the Company
- iii Statement of Assets & Liabilities for the financial year ended on March 31, 2024.
- Iv Declarations on Auditors Report with Unmodified opinion under Regulations 33(3) d of SEBI (LODR) Regulations 2015.

Kindly take this letter on record.

**Yours Faithfully,  
For Partap Industries Limited**



**Neha  
Company Secretary**



# SUNIT GUPTA & ASSOCIATES

## CHARTERED ACCOUNTANTS

### Auditors Report on Quarterly Financial Results and Year to date Results of the Company Pursuant to Regulation 33 & Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

TO

THE BOARD OF DIRECTORS

PARTAP INDUSTRIES LIMITED

#### Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Partap Industries Limited** ('the Company') for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.

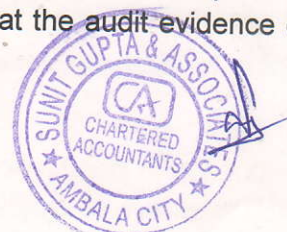
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) Presents financial results in accordance with the requirements of Regulation 33 & Regulation 52 of the Listing Regulations; and

(ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

#### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') 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.



Office :- 43, Jasmeet Nagar, Near UHBVN Office, Ambala City-134003, Haryana

M. 094166 86634, 090341 79889, 090341 86634, E-mail : sga\_amb@yahoo.com, itax.sga@gmail.com



## **Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 & Regulation 52 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is 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.

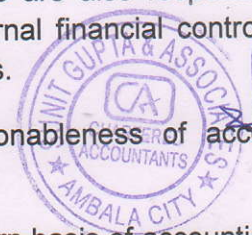
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions





are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. 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.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the third quarter of the current financial year, which were subject to audit by us.

**For Sunit Gupta & Associates**  
**Chartered Accountants**  
**FRN No. 014237N**

(Sunit Gupta)

Partner

M.No. 091453

UDIN- 24091453BKAIOK7534

Place: Ambala City

Date: 30<sup>th</sup> May 2024



3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') consistent 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 is sufficient and appropriate to provide a basis for our opinion.



# PARTAP INDUSTRIES LIMITED

Regd. Office : Vill Beoprur, G.T. Raod, Near Shambhu Barrier, Distt. Patiala, Punjab 140417 INDIA.  
CIN : L15142PB1988PLC008614, Email - partaplisting2017@gmail.com

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

	Particulars	As at 31.03.2024	As at 31.03.2023
		Audited (in Lakhs)	Audited (in Lakhs)
<b>A</b>	<b>Assets</b>		
1.	Non-current assets	5618.36	5597.65
	(a) Property, plant and equipment	8,618.33	426.78
	(b) Capital Work-in-Progress	-	-
	(c) Investment property	-	-
	(d) Intangible assets	-	-
	(e) Intangible assets under development	2,530.25	2,592.90
	(f) Investment in associate or subsidiary	-	-
	(g) Financial assets	-	-
	Investments	6,037.75	5,732.09
	Loans	517.40	358.34
	Other financial assets	17.09	24.35
	(h) Deferred tax assets (net)	-	-
	(i) Income tax assets (net)	-	-
	(j) Other non-current assets	23,339.18	14,732.11
	Sub-total- Non-current assets	2,787.62	1,929.47
2	Current assets		
	(a) Inventories	-	-
	(b) Financial assets		
	Investments	1,297.36	4,135.16
	Trade receivable	119.94	167.31
	Cash and cash equivalents	-	-
	Other bank balances	353.00	164.71
	Loans	414.31	546.05
	Other financial assets	1,482.90	974.40
	(c) Other current assets	6,455.13	7,917.09
	Sub-total- Non-current assets	29,794.31	22,649.20
	<b>TOTAL ASSETS</b>		
<b>B</b>	<b>Equity and Liabilities</b>		
1.	Equity	320.24	320.235
	(a) Equity share capital	22811.51	20429.32
	(b) Other equity		
	Equity attributable to owners of the Company		
	(c) Non-controlling Interest	23131.75	20749.55
	Sub-total- Equity		
2	Non-current liabilities	4,355.56	-376.46
	(a) Financial liabilities	67.90	90.66
	(b) Provisions	(1,893.97)	176.67
	(c) Deferred tax Liabilities (net)		
	(d) Government grant		
	(e) Other non-current Liabilities	2529.50	-109.12
	Sub-total- Non-current liabilities		
3	Current liabilities		
	(a) Financial liabilities	738.49	326.32
	Trade payables	-	-
	Total outstanding dues of micro enterprises and small enterprises		
	Total outstanding dues of creditors other than micro enterprises and small enterprises		
	Other financial liabilities (Short Term Borrowings)	494.52	677.94
	(b) other current liabilities	2,493.70	65.77
	(c) Provisions	238.34	199.53
	(d) Government grant	-	-
	(e) Current tax liabilities (net)	168.02	739.23
	Sub-total-current liabilities	4,133.07	2,008.78
	<b>TOTAL EQUITIES AND LIABILITIES</b>	29,794.31	22,649.20

Date: 30.05.2024  
Place: RAJPURA

By Order of the Board of Director  
For Partap Industries Limited

(Sudarshan Paul Bansal)

For Sunit Gupta & Associates  
Chartered Accountants  
Frn: 014237N



Ca. Sunit Gupta  
Partner  
M No. : 091453

Date: 30.05.2024  
Place: AMBALA CITY



# PARTAP INDUSTRIES LIMITED

Regd. Office : Vill Beopror, G.T. Raod, Near Shambhu Barrier, Distt. Patiala, Punjab 140417 INDIA.  
CIN : L51909WB1994PLC062027, Email - partaplisting2017@gmail.com

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(INR in Lacs except per share data)

Particulars	STANDALONE				
	For the Quarter Ended			For the Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
1 Revenue From Operations					
(a) Revenue From Operations (Net of Tax)	8,309.47	7,000.72	8,373.96	27,857.92	38,606.88
(b) Other Operating Income	612.99	6.50	(660.72)	637.85	203.06
2 Other Income	-	-	-	-	0
3 <b>Total Income from operations (1+2)</b>	<b>8,922.46</b>	<b>7,007.22</b>	<b>7,713.24</b>	<b>28,495.77</b>	<b>38,809.94</b>
4 Expenditure					
(a) Cost of Materials Consumed	6,002.81	5,130.98	7,105.46	21,266.30	28,367.10
(b) Purchases of Stock-in-Trade	45.01	-	-	45.01	-
(c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	498.24	(19.38)	515.55	(415.06)	(57.60)
(d) Employee benefits expense	493.91	475.81	206.28	1,881.16	1,807.27
(e) Finance Costs	(36.77)	120.08	35.24	162.28	166.59
(f) Depreciation and amortisation expenses	123.55	154.39	(103.53)	586.72	686.18
(g) Other Expenses	1,309.64	1,085.89	2,038.00	4,515.68	5,319.66
<b>Total Expenditure (a to f)</b>	<b>8,436.38</b>	<b>6,947.77</b>	<b>9,797.00</b>	<b>28,042.08</b>	<b>36,289.21</b>
5 <b>Profit/(loss) before exceptional &amp; extraordinary items and tax (3-4)</b>	<b>486.08</b>	<b>59.45</b>	<b>(2,083.76)</b>	<b>453.69</b>	<b>2,520.73</b>
6 Exceptional Items	-	-	(261.90)	-	(261.90)
7 <b>Profit/(loss) before extraordinary items &amp; Tax (5-6)</b>	<b>486.08</b>	<b>59.45</b>	<b>(1,821.86)</b>	<b>453.69</b>	<b>2,782.63</b>
8 Extraordinary Items	-	-	-	-	-
9 <b>Profit/(loss) before Tax (7-8)</b>	<b>486.08</b>	<b>59.45</b>	<b>(1,821.86)</b>	<b>453.69</b>	<b>2,782.63</b>
10 Tax Expense:					
(a) Current Tax	(374.49)	180.25	(59.00)	166.26	721.00
(b) Deferred Tax	(2,063.37)	-	(65.07)	(2,063.37)	(65.07)
(c) Tax Adjustment for Early Year	-	-	-	-	-
11 <b>Profit/(Loss) for the period from continuing operations (9-10)</b>	<b>2,923.95</b>	<b>(120.80)</b>	<b>(1,697.79)</b>	<b>2,350.81</b>	<b>2,126.70</b>
12 Profit/(Loss) from discontinued operations	-	-	-	-	-
13 Tax expenses of discontinued operations	-	-	-	-	-
14 <b>Profit/(Loss) from discontinued operations (after tax) (12-13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15 <b>Net Profit/(Loss) for the period (11+14)</b>	<b>2,923.95</b>	<b>(120.80)</b>	<b>(1,697.79)</b>	<b>2,350.81</b>	<b>2,126.70</b>
16 Other comprehensive income ('OCI')					
(i) Items that will not be reclassified to the statement of Profit & Loss account	44.29	-	70.57	44.29	70.57
(ii) Income Tax relating to items that will not be reclassified to Profit & Loss Account	(12.90)	-	(20.55)	(12.90)	(20.55)
<b>Total other comprehensive income (Net of Tax)</b>	<b>31.39</b>	<b>-</b>	<b>50.02</b>	<b>31.39</b>	<b>50.02</b>
17 <b>Total Comprehensive Income for the period (15+16)</b>	<b>2,955.34</b>	<b>(120.80)</b>	<b>(1,647.77)</b>	<b>2,382.20</b>	<b>2,176.71</b>
18 Paid-up Equity Share Capital (32,02,350 Equity Shares of INR 10/- each)	32.02	32.02	32.02	32.02	32.02
19 Reserves excluding revaluation reserves	-	-	-	-	-
20 Earnings per equity (for Continuing operation):					
(1) Basic	92.29	(3.77)	(51.46)	74.39	67.97
(2) Diluted	92.29	(3.77)	(51.46)	74.39	67.97
21 Earnings per equity (for Discontinued operation):					
(1) Basic	92.29	(3.77)	(51.46)	74.39	67.97
(2) Diluted	92.29	(3.77)	(51.46)	74.39	67.97

### Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30th May 2024. The same have been audited by the Statutory
- Previous year figure have been regrouped wherever necessary.
- The Company is having one segment only and therefore Segmental Reporting is not applicable.
- The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules
- The Company has adopted Indian Accounting Standard ('Ind AS') notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these financial
- In view of the lockdown across the country due to the outbreak of COVID pandemic, operations in many of our locations (manufacturing, warehouses, offices, etc.) are scaled down or shut

For Partap Industries Limited

Date : 30.05.2024  
Place : - Rajpura

Sudarshan Paul Bansal  
(Managing Director)  
DIN: 00178378

For Sunit Gupta & Associates  
Chartered Accountants  
Frn: 014237N

Date: 30.05.2024  
Place: Ambala City



Ca. Sunit Gupta  
Partner  
M No. : 091453



**PRATAP INDUSTRIES LIMITED**  
STATEMENT OF CASH FLOWS for the year ended March 31, 2024

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023 (In Rs.)
<b>A. Operating Activities</b>		
Profit Before taxation	4,68,06,567.49	27,82,62,845.11
<u>Adjustments to reconcile profit before tax to net cash flows</u>		
Depreciation & Amortization	5,86,71,708.39	6,86,18,426.12
Finance Costs	1,62,27,616.00	1,66,59,393.00
Interest Income	(70,46,824.00)	(81,49,062.00)
Loss on sale of fixed assets	0.00	(2,61,89,608.19)
Gratuity Expenses	15,43,038.00	22,64,260.00
<b>Operating Profit before Working Capital Changes</b>	<b>11,62,02,105.89</b>	<b>33,14,66,254.04</b>
<u>Working Capital Changes</u>		
Inventories	(8,58,15,072.70)	12,74,70,168.29
Trade Receivables	28,37,80,374.00	(17,04,30,881.00)
Loans	(1,88,28,826.00)	(30,99,389.39)
Other Current Assets	(5,07,78,453.00)	9,44,64,682.00
Current Tax Assets (Net)	0.00	20,54,875.00
Trade Payables	4,12,16,538.80	(1,29,67,229.00)
Other Financial Liabilities	(6,75,80,642.68)	(3,90,76,814.05)
Current Tax Liabilities (Net)	-	-
Short Term Provisions	23,72,098.00	(43,66,065.00)
Other Current Liabilities	2,87,63,740.00	(28,68,112.40)
<b>Net Changes from Working Capital</b>	<b>13,31,29,756.42</b>	<b>(88,18,765.55)</b>
Cash generated from Operations	24,93,31,862.30	32,26,47,488.49
Income Taxes Paid	(5,89,77,140.84)	(13,23,85,071.53)
<b>Net Cash from Operating Activities</b>	<b>19,03,54,721.46</b>	<b>19,02,62,416.96</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(87,98,97,206.85)	(4,30,39,440.12)
Sale of Fixed Assets	-	18,23,68,135.33
Long Term Loans & Advances	(3,05,66,745.00)	(10,87,48,794.00)
Other Financial Assets (Non Current)	(1,59,05,905.00)	-
Non Current Investments	62,65,000.00	-
Interest Income	70,46,824.00	81,49,062.00
<b>Net Cash flow from investing activities</b>	<b>(91,30,58,032.85)</b>	<b>3,87,28,963.21</b>
<b>C. Cash flow from Financing Activities</b>		
Proceeds/Repayment of Long term Borrowings	73,49,04,200.40	(22,10,74,599.95)
Proceeds/Repayment of Short term Borrowings	7,09,857.01	2,14,83,002.78
Interest & Finance Cost Paid	(1,62,27,616.00)	(1,66,59,393.00)
<b>Net Cash flow from financing activities</b>	<b>71,79,66,727.39</b>	<b>(21,62,50,990.17)</b>
<b>D. Net Increase/(Decrease) in cash and cash equivalents</b>	<b>(47,36,584.00)</b>	<b>1,27,40,390.00</b>
<b>E. Cash &amp; Cash Equivalent at beginning of the year</b>	<b>1,67,30,571.00</b>	<b>39,90,181.00</b>
<b>F. Cash &amp; Cash Equivalent at the end of year</b>	<b>1,19,93,987.00</b>	<b>1,67,30,571.00</b>

Date: 30.05.2024  
Place: RAJPURA

By Order of the Board of Director  
For Partap Industries Limited

(Sudarshan Paul Bansal)

For Sunit Gupta & Associates  
Chartered Accountants  
Frn: 014237N



Ca. Sunit Gupta  
Partner  
M No. : 091453

Date: 30.05.2024  
Place: AMBALA CITY





# SUNIT GUPTA & ASSOCIATES

## CHARTERED ACCOUNTANTS

**Auditor's Report on Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO**

**THE BOARD OF DIRECTORS**

**PARTAP INDUSTRIES LIMITED**

### **Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Partap Industries Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') (refer Annexure 1 for the list of subsidiaries included in the Statement), for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 & Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiary, as referred to in paragraph 12 below, the Statement:

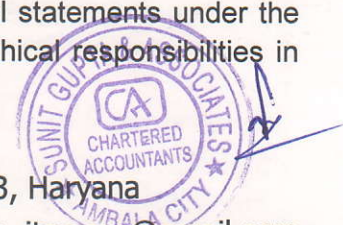
(i) includes the annual financial results of the entities listed in Annexure 1;

(ii) presents financial results in accordance with the requirements of Regulation 33 & Regulation 52 of the Listing Regulations; and

(iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2023.

### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') 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.



Office :- 43, Jasmeet Nagar, Near UHBVN Office, Ambala City-134003, Haryana

M. 094166 86634, 090341 79889, 090341 86634, E-mail : sga\_amb@yahoo.com, itax.sga@gmail.com



We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Statement**

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS 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 & Regulation 52 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, 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/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

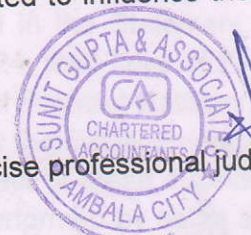
6. The respective Board of Directors/ management of the companies included in the Group are responsible for overseeing the financial reporting process of the companies included in the Group.

### **Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement





resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding 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 made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. We communicate with those charged with governance of the Holding Company 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.

10. 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.

11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matters**

12. We did not audit the annual financial statements of subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 5407.70 Lakh as at 31 March 2024, total Loss of ₹ 4945.79 Lakh the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

In Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries, is based solely on such unaudited financial information. In our opinion, and according to the



information and explanations given to us by the management, these financial information are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For Sunit Gupta & Associates**  
**Chartered Accountants**  
**FRN No. 014237N**

  
**(Sunit Gupta)**

**Partner**  
**M.No. 091453**  
**UDIN- 24091453BKAIOJ8148**  
**Place: Ambala City**  
**Date: 30<sup>th</sup> May 2024**



Annexure 1

Sr.no.	Name of Subsidiaries/Associates	Relationship
1	Sudarshan Auto Industries Private Limited	Subsidiary

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Statement 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 (ICAI) 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.

Office :- 43, Jasmeet Nagar, Near UHSVN Office, Ambala City-134003, Haryana

M: 094155 86634, 090341 79289, 090341 86634, E-mail : sga\_amb@yahoo.com, itax.sga@gmail.com



# PARTAP INDUSTRIES LIMITED

Regd. Office : Vill Beopror, G.T. Raod, Near Shambhu Barrier, Distt. Patiala, Punjab 140417 INDIA.  
CIN : L15142PB1988PLC008614, Email - partaplisting2017@gmail.com

## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

	Particulars	As at 31.03.2024	As at 31.03.2023
		Audited (in Lakhs)	Audited (in Lakhs)
<b>A</b>	<b>Assets</b>		
1.	Non-current assets		
	(a) Property, plant and equipment	7,959.66	7,898.66
	(b) Capital Work-in-Progress	8,618.33	426.78
	(c) Investment property	-	-
	(d) Intangible assets	-	-
	(e) Intangible assets under development	-	-
	(f) Investment in associate	531.25	593.90
	(g) Financial assets	-	-
	Investments	-	-
	Loans	6,037.75	5,732.09
	Other financial assets	811.87	646.45
	(h) Deferred tax assets (net)	387.92	384.56
	(i) Income tax assets (net)	-	-
	(j) Other non-current assets	-	-
	Sub-total- Non-current assets	24,346.78	15,682.43
2	Current assets		
	(a) Inventories	3,895.27	2,955.71
	(b) Financial assets	-	-
	Investments	-	-
	Trade receivable	2,333.59	4,770.21
	Cash and cash equivalents	166.15	226.43
	Other bank balances	-	-
	Loans	353.00	164.71
	Other financial assets	-	-
	(c) Other current assets	2,108.21	1,676.61
	Sub-total- Non-current assets	8,856.22	9,793.66
	<b>TOTAL ASSETS</b>	<b>33,203.01</b>	<b>25,476.09</b>
<b>B</b>	<b>Equity and Liabilities</b>		
1.	Equity		
	(a) Equity share capital	320.24	320.24
	(b) Other equity	17865.72	16558.58
	(Equity attributable to owners of the Company)	-	-
	(c) Non-controlling Interest	1.00	1.00
	Sub-total- Equity	18186.96	16879.81
2	Non-current liabilities		
	(a) Financial liabilities	10471.31	5547.63
	(b) Provisions	67.90	90.66
	(c) Deferred tax Liabilities (net)	(1,893.97)	176.67
	(d) Government grant	0.00	-
	(e) Other non-current Liabilities	8645.24	5814.97
	Sub-total- Non-current liabilities		
3	Current liabilities		
	(a) Financial liabilities		
	Trade payables	1,730.55	571.00
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises	-	-
	Other financial liabilities (Short Term Borrowings)	3,569.68	1,065.54
	(b) other current liabilities	585.68	143.01
	(c) Provisions	316.88	262.55
	(d) Government grant	-	-
	(e) Current tax liabilities (net)	168.02	739.23
	Sub-total-current liabilities	6,370.80	2,781.32
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>33,203.01</b>	<b>25,476.10</b>

Date: 30.05.2024  
Place: RAJPURA

By Order of the Board of Director  
For Partap Industries Limited

(Sudarshan Paul Bansal)

For Sunit Gupta & Associates  
Chartered Accountants  
Firm: 014237N



Date: 30.05.2024  
Place: AMBALA CITY

Ca. Sunit Gupta  
Partner  
M No. : 091453



**PARTAP INDUSTRIES LIMITED**

Regd. Office : Vill Beopror, G.T. Road, Near Shambhu Barrier, Distt. Patiala, Punjab 140417 INDIA.

CIN : L51909WB1994PLC062027, Email - partaplisting2017@gmail.com

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

Particulars	CONSOLIDATED				
	For the Quarter Ended		For the Year Ended		
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
1 Revenue From Operations					
(a) Revenue From Operations (Net of Tax)	7,326.04	10,118.10	9,499.73	37,324.81	43,993.76
(b) Other Operating Income	633.13	8.06	(653.56)	659.67	213.87
2 Other Income	-	-	-	-	-
3 Total Income from operations (1+2)	7,959.17	10,126.16	8,846.17	37,984.48	44,207.63
4 Expenditure					
(a) Cost of Materials Consumed	3,850.66	7,433.78	7,710.52	27,994.71	31,264.74
(b) Purchases of Stock-in-Trade	45.01	-	-	45.01	-
(c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	1,102.49	136.53	485.33	(254.94)	(422.78)
(d) Employee benefits expense	867.03	780.24	818.16	2,693.87	2,561.19
(e) Finance Costs	(77.62)	148.08	68.43	241.16	236.79
(f) Depreciation and amortisation expenses	239.10	310.70	86.51	1,171.20	1,380.87
(g) Other Expenses	1,826.94	1,693.20	2,154.51	6,725.46	7,356.94
Total Expenditure (a to f)	7,853.61	10,502.53	11,323.45	38,616.46	42,377.75
5 Profit/(loss) before exceptional & extraordinary items and tax (3-4)	105.57	(376.37)	(2,477.28)	(631.98)	1,829.88
6 Exceptional Items	-	-	(261.90)	-	(261.90)
7 Profit/(loss) before extraordinary items & Tax (5-6)	105.57	(376.37)	(2,215.39)	(631.98)	2,091.78
8 Extraordinary Items	-	-	-	-	-
9 Profit/(loss) before Tax (7-8)	105.57	(376.37)	(2,215.39)	(631.98)	2,091.78
10 Tax Expense:					
(a) Current Tax	(374.49)	180.25	(59.00)	166.26	721.00
(b) Deferred Tax	(2,074.00)	-	(97.56)	(2,074.00)	(97.56)
(c) Tax Adjustment for Early Year	-	-	-	-	-
11 Profit/(Loss) for the period from continuing operations (9-10)	2,554.05	(556.62)	(2,058.82)	1,275.76	1,468.34
12 Profit/(Loss) from discontinued operations	-	-	-	-	-
13 Tax expenses of discontinued operations	-	-	-	-	-
14 Profit/(Loss) from discontinued operations (after tax) (12-13)	-	-	-	-	-
15 Net Profit/(Loss) for the period (11+14)	2,554.05	(556.62)	(2,058.82)	1,275.76	1,468.34
16 Other comprehensive income ("OCI")					
(i) Items that will not be reclassified to the statement of Profit & Loss account	44.29	-	70.57	44.29	70.57
(ii) Income Tax relating to items that will not be reclassified to Profit & Loss Account	(12.90)	-	(20.55)	(12.90)	(20.55)
Total other comprehensive income (Net of Tax)	31.39	-	50.02	31.39	50.02
17 Total Comprehensive Income for the period (15+16)	2,585.45	(556.62)	(2,008.81)	1,307.15	1,518.36
18 Non Controlling Interest	(1.23)	-	(1.23)	1.66	1.88
19 Total Comprehensive Income attributable to Equity Holders of parent (17+18)	2,586.68	(556.62)	(2,007.58)	1,305.49	1,516.48
20 Paid-up Equity Share Capital ( 32,02,350 Equity Shares of INR 10/- each & 8,00,000 Equity Shares of INR 100/- each )	40.02	40.02	40.02	40.02	40.02
21 Reserves excluding revaluation reserves	-	-	-	-	-
22 Earnings per equity (for Continuing operation):					
(1) Basic	64.60	(13.91)	(50.19)	32.66	37.94
(2) Diluted	64.60	(13.91)	(50.19)	32.66	37.94
23 Earnings per equity (for Discontinued operation):					
(1) Basic	64.60	(13.91)	(50.19)	32.66	37.94
(2) Diluted	64.60	(13.91)	(50.19)	32.66	37.94

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30th May 2024. The same have been audited by the Statutory
- Previous year figure have been regrouped wherever necessary.

- The Company is having two segment and therefore Segmental Reporting is applicable.

- The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules
- The Company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these financial results have
- In view of the lockdown across the country due to the outbreak of COVID pandemic, operations in many of our locations (manufacturing, warehouses, offices, etc.) are scaled down or shut

For Partap Industries Limited

Date : 30.05.2024

Place : - Rajpura

Sudarshan Paul Bansal  
(Managing Director)  
DIN: 00178378

Date: 30.05.2024  
Place: Ambala City



For Sunit Gupta & Associates  
Chartered Accountants  
Frn: 014237N

Ca. Sunit Gupta  
Partner  
M No.: 091453



**PRATAP INDUSTRIES LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended March 31, 2024**

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023 (Figure in Rs.)
<b>A. Operating Activities</b>		
Profit Before taxation	(6,31,98,152.60)	20,91,77,997.11
<u>Adjustments to reconcile profit before tax to net cash flows</u>		
Depreciation & Amortization	11,71,19,623.40	13,80,87,433.12
Finance Costs	2,41,16,002.00	2,36,78,977.00
Profit/Loss on sale of fixed assets	(77,77,407.00)	(82,37,531.00)
Interest Income	0.00	(2,61,89,608.19)
Gratuity Expenses	15,43,038.00	22,64,260.00
	<b>7,18,03,103.80</b>	<b>33,87,81,528.04</b>
<b>Operating Profit before Working Capital Changes</b>		
<u>Working Capital Changes</u>	(9,39,56,420.82)	5,84,33,172.09
Inventories	24,36,62,511.93	(17,43,93,766.00)
Trade Receivables	(1,88,28,826.00)	44,74,361.61
Loans	(5,63,34,344.07)	8,61,97,989.00
Other Current Assets	0.00	83,94,478.00
Current Tax Assets (Net)	11,59,55,494.54	46,80,682.36
Trade Payables	14,41,71,959.61	(7,78,36,978.05)
Other Financial Liabilities	-	-
Current Tax Liabilities (Net)	54,32,921.00	47,13,761.00
Short Term Provisions	4,19,90,960.00	16,76,639.40
Other Current Liabilities	-	-
	<b>38,20,94,256.19</b>	<b>(9,30,87,182.59)</b>
<b>Net Changes from Working Capital</b>		
Cash generated from Operations	45,38,97,359.98	24,56,94,345.45
Income Taxes Paid	(5,89,77,141.56)	(13,23,85,071.53)
<b>Net Cash from Operating Activities</b>	<b>39,49,20,218.42</b>	<b>11,33,09,273.92</b>
<b>B. Cash Flow from Investing Activities</b>		
Advance to Suppliers for Fixed Assets & Deposits	-	-
Purchase of Fixed Assets	(94,23,74,894.85)	(7,28,17,757.12)
Sale of Fixed Assets	-	18,23,68,135.33
Long Term Loans & Advances	(3,05,46,829.00)	(10,87,48,794.00)
Other Financial Assets (Non Current)	(1,59,05,905.00)	82,37,531.00
Interest Income	77,77,407.00	1,00,61,677.00
Non Current Investments Purchased	56,08,644.00	-
<b>Net Cash flow from investing activities</b>	<b>(97,54,41,577.85)</b>	<b>(10,22,561.79)</b>
<b>C. Cash flow from Financing Activities</b>		
Proceeds/Repayment of Long term Borrowings	49,23,67,709.76	(15,08,98,513.85)
Proceeds/Repayment of Short term Borrowings	10,62,42,428.67	6,31,85,706.76
Interest & Finance Cost Paid	(2,41,16,002.00)	(2,36,78,977.00)
<b>Net Cash flow from financing activities</b>	<b>57,44,94,136.43</b>	<b>(11,13,91,784.09)</b>
<b>D. Net Increase/(Decrease) in cash and cash equivalents</b>	<b>(60,27,223.00)</b>	<b>8,94,928.04</b>
<b>E. Cash &amp; Cash Equivalent at beginning of the year</b>	<b>2,26,42,579.00</b>	<b>2,17,47,650.96</b>
<b>F. Cash &amp; Cash Equivalent at the end of year</b>	<b>1,66,15,356.00</b>	<b>2,26,42,579.00</b>

Date: 30.05.2024  
Place: RAJPURA

By Order of the Board of Director  
For Partap Industries Limited

(Sudarshan Paul Bansal)

For Sunit Gupta & Associates  
Chartered Accountants  
Frn: 014237N



Ca Sunit Gupta  
Partner  
M No. : 091453

Date: 30.05.2024  
Place: AMBALA CITY