

# ELECTRICALS & ELECTRONICS (INDIA) LIMITED

CIN- L32301WB1983PLC036420

159, Rabindra Sarani, 3<sup>rd</sup> Floor, Room No 3C, Kolkata- 700007, Ph: -7835962839,

Email- corp.eeel@gmail.com

Website- www.electricalsindia.in

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**Date: 30.05.2024**

To,  
The Listing Department  
The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata-700 001

Dear Sir,

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

The Board of Directors of the Company in its meeting held on May 30<sup>th</sup>, 2024 has approved the following:

1. Audited Financial Results for the quarter ended March 31, 2024.

The meeting commenced at 2 P.M. and concluded at 2.45 P.M.

Please take the above intimation on your record and kindly acknowledged the receipt.

Thanking You.

**For ELECTRICALS & ELECTRONICS (INDIA) LIMITED**

SURENDRA SINGH Digitally signed by  
SURENDRA SINGH  
Date: 2024.05.30  
16:21:36 +05'30'

**Surender Singh**  
Director  
DIN: 09595686

**Encl: As above**



**N. AGARWALA & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

29A, Weston Street  
2nd Fl. Rm. No. B-8  
Kolkata - 700 012  
Ph. : (033) 2211-7714 / 98300 80381  
E-mail : modimkm2010@yahoo.in

**Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Electricals and Electronics (India) Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of Electricals and Electronics (India) Limited ('the Company') for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
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 of the Listing Regulations, and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net income after tax and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2024.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing 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 results 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.

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

4. This Statement has been prepared on the basis of the standalone annual 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 income and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.







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**Electricals and Electronics (India) Limited**

**Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)**

**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, specified under section 143(10) of the Act, 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 an 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 Board of Directors;
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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; and
  - 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.





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**Electricals and Electronics (India) Limited**  
**Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant**  
**to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,**  
**2015 (as amended) (cont'd)**

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**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 unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For N. Agarwala & Associates**  
Chartered Accountants  
Firm Registration No.: 315097E

**Manoj Kumar Modi**  
Partner  
Membership No. 054041  
UDIN: 24054041BKFYDG3591

**Place:** Kolkata  
**Date:** 30<sup>th</sup> May 2024





ELECTRICALS AND ELECTRONICS (INDIA) LIMITED					
CIN: L32301WB1983PLC036420					
Statement of Standalone Financial Results for the Quarter and Year ended 31st March 2024					
(Amount in Rs.'000)					
Particulars	Standalone				
	Quarter ended			Year ended	
	31-Mar-24 Audited	31-Dec-23 Unaudited	31-Mar-23 Audited	31-Mar-24 Audited	31-Mar-23 Audited
(I) Revenue from Operations					
(i) Interest Income	1,205.26	-	-	1,205.26	-
(ii) Net gain on fair value change	11,694.75	11,036.67	10,584.66	44,833.14	40,577.48
Total revenue from operations	12,900.01	11,036.67	10,584.66	46,038.41	40,577.48
(II) Other Income	818.70	678.69	1,337.89	3,221.70	3,672.89
(III) Total Income (I+II)	13,718.71	11,715.36	11,922.55	49,260.11	44,250.37
(IV) Expenses					
(i) Finance Cost	3,069.01	3,088.05	2,803.38	12,339.65	11,189.96
(ii) Net loss on fair value changes	-	-	-	-	-
(iii) Employee benefits expenses	562.55	544.49	570.89	2,218.91	2,160.40
(iv) Impairment on financial instruments	-	-	-	-	-
(v) Other expenses	424.65	3,140.36	442.03	3,851.72	734.98
Total Expenses (IV)	4,056.20	6,772.90	3,816.30	18,410.28	14,085.34
Profit before Exceptional Items & Tax	9,662.51	4,942.46	8,106.25	30,849.83	30,165.03
Exceptional Items	-	-	-	-	-
(V) Profit Before Tax (IV-III)	9,662.51	4,942.46	8,106.25	30,849.83	30,165.03
Tax Expense:					
(a) Current Tax	-	-50.52	383.92	-	1,371.38
(b) Deferred Tax	1,106.65	-3,424.00	1,630.38	6,609.74	6,155.20
Total tax expense (VI)	1,106.65	-3,474.53	2,014.30	6,609.74	7,526.58
Profit After Tax (V-VI)	8,555.87	8,416.99	6,091.94	24,240.09	22,638.46
Other Comprehensive Income/(Expense)					
A (i) Items that will not be reclassified to Profit or Loss					
-Changes in fair valuation of equity instruments	-	-	-	-	-
(ii) Income tax relating to items that will not reclassified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
(ii) Income tax relating to items that will reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income/(Expense) (VIII)	-	-	-	-	-
Total Comprehensive Income/(Expense) for the period (VII+VIII)	8,555.87	8,416.99	6,091.94	24,240.09	22,638.46
Earnings per Equity share (of ₹ 10 each) (not annualised)					
Basic (₹)	0.97	0.96	0.69	2.76	2.57
Diluted (₹)	0.97	0.96	0.69	2.76	2.57

Electricals and Electronics (India) Ltd.

*[Signature]*  
Authorised Signatory





**ELECTRICALS AND ELECTRONICS (INDIA) LIMITED**  
CIN: L32301WB1983PLC036420  
Standalone Statement of Assets and Liabilities

(Amount in Rs.'000)

Particulars	As at 31st March 2024	As at 31st March 2023
	Audited	Audited
<b>ASSETS</b>		
Financial assets		
(a) Cash and cash Equivalents	2,038.76	510.15
(b) Receivables	-	-
-Trade Receivables	1,777.33	1,118.95
-Other Receivables	230.00	143.00
(c) Loans	1,70,238.81	81,042.95
(d) Other investments	4,14,664.23	3,75,382.53
(e) Other financial assets	1,195.00	1,894.66
	5,90,144.14	4,60,092.25
Non-financial assets		
(a) Inventory		
(b) Current tax assets (net)	2,740.25	1,771.38
(c) Deferred tax assets (net)	-	761.00
	2,740.25	2,532.38
<b>TOTAL ASSETS</b>	5,92,884.38	4,62,624.63
<b>LIABILITIES AND EQUITY</b>		
Financial liabilities		
(a) Debt Securities	1,33,267.54	1,21,152.31
(b) Borrowings (Other than Debt Securities)	91,522.71	3,570.73
(c) Other financial liabilities	594.88	555.83
	2,25,385.12	1,25,278.87
Non-financial liabilities		
(a) Current tax liabilities (Net)	-	-
(b) Provisions	-	81,042.95
(c) Deferred tax liabilities (Net)	5,848.74	-
(d) Other non-financial liabilities	145.81	81.14
	5,994.55	81,124.09
Equity		
(a) Equity share capital	87,950.83	87,950.83
(b) Other equity	2,73,553.88	1,68,270.84
<b>TOTAL EQUITY</b>	3,61,504.71	2,56,221.67
<b>TOTAL LIABILITIES &amp; EQUITY</b>	5,92,884.38	4,62,624.63

Electricals and Electronics (India) Ltd.

*[Signature]*

Authorized Signatory



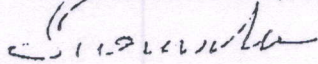


**ELECTRICALS AND ELECTRONICS (INDIA) LIMITED**  
**CIN: L32301WB1983PLC036420**  
**Standalone Cash Flow Statement**

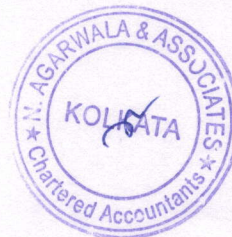
(Amount in Rs.'000)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Audited	Audited
<b>A. Cash flows from operating activities</b>		
Profit/(Loss) before Tax	30,849.83	30,165.03
Adjustment for		
Net gain on fair value change	(44,833.14)	(40,577.48)
Finance cost	12,339.65	11,189.96
Reversal of Provision against standard assets	-	-
Operating Profit before Working Capital changes	(1,643.67)	777.52
Adjustment for		
Increase/decrease in loans & advances	(89,195.86)	-
Increase/decrease in other financial assets	699.65	(57.86)
Increase/decrease in other non financial assets	-	(545.87)
Increase/decrease in receivables	(745.38)	(891.78)
Increase/decrease in financial liabilities	39.05	182.00
Increase/decrease in non financial liabilities	64.67	16.76
Cash generated from Operations	(90,781.53)	(519.24)
Less: Direct Taxes paid (Net)	(968.87)	(775.12)
Net cash flow from Operating activities	(91,750.39)	(1,294.36)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Investment	5,551.44	-
Net Cash flow from Investing activities	5,551.44	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/decrease in Borrowings & Debt securities	99,842.79	11,848.99
Finance cost	(12,115.23)	(11,189.96)
Net cash flow from Financing activities	87,727.56	659.03
Cash and Cash equivalents (A+B+C)	1,528.61	(635.33)
Cash and Cash equivalents as at 1st April	510.15	1,145.48
Cash and Cash equivalents as at 31st March	2,038.76	510.15

Electricals and Electronics (India) Ltd.



Authorised Signatory





ELECTRICALS AND ELECTRONICS (INDIA) LIMITED  
CIN: L32301WB1983PLC036420  
NOTES TO STANDALONE FINANCIAL RESULTS- Q4 FY 2023-24

1	This audited Standalone Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
2	The Company is a Non Banking Financial Company and has no activities other than those of an Investment company. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment".
3	Figures in the previous period have been regrouped and recomputed, in order to make them comparable.
4	The above standalone Financial results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 30th May 2024 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out the limited review of the aforesaid results

By the Order of the Board  
For Electricals & Electronics (India) Ltd.

Surendra Singh  
Director  
Din: 09595686

Authorised Signatory

Date: 30-05-2024  
Place: Kolkata







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

**To the Board of Directors of Electricals and Electronics (India) Limited**

**Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Electricals and Electronics (India) Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
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 results of the subsidiaries, 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 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive loss and other financial information of the Group for the year ended 31 March 2024.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing 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, its associates and, 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 results 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 together with the audit evidence 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 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 loss and other comprehensive loss, and other financial information of the Group including its associates in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and its associates 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 its associates 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





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**to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**(as amended) (cont'd)**

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 and of its associates are responsible for assessing the ability of the Group and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associates.

**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 specified under section 143(10) of the Act, 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 Board of Directors;
  - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associates, 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 and of its associates 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; and







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the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as  
amended) (cont'd)**

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and of its associates 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 Matter(s)**

- 12. The Statement includes the annual financial results of two subsidiaries, which have not been audited, whose annual financial results reflect total assets of ₹ 37,54,655.66 (in '000) as at 31 March 2024, total revenues of ₹ 46,038.41 (in '000), total net loss after tax of ₹ 65,555.11 (in '000), total comprehensive loss of ₹ 65,555.11 (in '000) for the year ended 31 March 2024, and cash flow (net) of ₹ 40.00 (in '000) for the year then ended, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 46,562.82 (in '000), and total comprehensive loss of ₹ 46,562.82 (in '000) for the year ended 31 March 2024, in respect of Four associates, based on their annual financial results, which have not been audited by their auditor. These financial results have been furnished to us by the Holding Company's management. 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 results.
- Our opinion is not modified in respect of these matters with respect to our reliance on the financial results 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 N. Agarwala & Associates**  
Chartered Accountants  
Firm Registration No.: 315097E

**Manoj Kumar Modi**

Partner

Membership No. 054041

UDIN: 24054041BKFYDH1994

Place: Kolkata

Date: 30 May 2024





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2nd Fl. Rm. No. B-8  
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E-mail : modimkm2010@yahoo.in

**Annexure 1**

**List of entities included in the Statement.**

<b>Name of the entity</b>	<b>Relationship</b>
Arivoli Management Consultancy (P) LTD.	Subsidiary Company
Aristro Fincorp (P) Limited	Associate Company
Heaven Suppliers Private Limited	Associate Company
Sadabahr Investment Consultants Private Limited	Associate Company
Druth Vyasaya Private Limited	Associate Company

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**ELECTRICALS AND ELECTRONICS (INDIA) LIMITED**  
CIN: L32301WB1983PLC036420

Statement of Consolidated Financial Results for the Quarter and Year ended 31st March 2024

(Amount in '000)

Particulars	Consolidated				
	Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Unaudited	Audited	Audited	Audited
<b>Income</b>					
(I) Revenue from operations					
(a) Interest Income	1,205.26	-	-	1,205.26	-
(b) Net gain on fair value change	-	(22,101.72)	156.88	-	601.43
<b>Total revenue from operations</b>	<b>1,205.26</b>	<b>(22,101.72)</b>	<b>156.88</b>	<b>1,205.26</b>	<b>601.43</b>
(II) Other Income	818.70	678.69	1,337.89	3,221.70	3,672.89
<b>(III) Total Income (I+II)</b>	<b>2,023.96</b>	<b>(21,423.03)</b>	<b>1,494.77</b>	<b>4,426.96</b>	<b>4,274.32</b>
<b>(IV) Expenses</b>					
(a) Finance costs	3,069.01	3,088.05	2,803.38	12,339.65	11,189.96
(b) Employee benefits expense	562.55	544.49	570.89	2,218.91	2,160.40
(c) Other expenses	446.95	3,182.11	471.02	3,916.18	775.43
<b>(IV) Total Expenses</b>	<b>4,078.51</b>	<b>6,814.65</b>	<b>3,845.29</b>	<b>18,474.74</b>	<b>14,125.85</b>
<b>Profit before share of profit of associates, exceptional item &amp; tax</b>	<b>(2,054.54)</b>	<b>(28,237.68)</b>	<b>(2,350.52)</b>	<b>(14,047.77)</b>	<b>(9,851.53)</b>
Add/Loss: Share of profit/(loss) from associates	(55,164.05)	8,803.56	(20,583.62)	(46,562.82)	(9,818.61)
Exceptional items					
<b>(V) Profit before tax (III-IV)</b>	<b>(57,218.59)</b>	<b>(19,434.12)</b>	<b>(22,934.14)</b>	<b>(60,610.59)</b>	<b>(19,670.13)</b>
Tax expense:					
(a) Current tax	-	(306.98)	383.92	-	1,371.38
(b) Mat credit entitlement	-	-	(538.60)	-	-
(c) Deferred tax (credit)/charge	3,185.62	(11,006.07)	-	6,609.74	(2,159.82)
(d) Tax related to earlier years	-	-	-	-	-
<b>(VI) Total tax expenses</b>	<b>3,185.62</b>	<b>(11,313.05)</b>	<b>(154.67)</b>	<b>6,609.74</b>	<b>(788.44)</b>
<b>(VII) Profit after tax (V-VI)</b>	<b>(60,404.21)</b>	<b>(8,121.07)</b>	<b>(22,779.46)</b>	<b>(67,220.33)</b>	<b>(18,881.69)</b>
<b>Other comprehensive income</b>					
A (i) Items that will not be reclassified to profit or loss					
-Changes in fair valuation of equity instruments	-	-	-	-	-
-Remeasurement gains/losses on defined benefit plan	-	-	-	-	-
-Share of OCI in Associate	-	351.49	-	-	-
(ii) Income tax relating to items that will not reclassified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or Loss	-	-	-	-	-
(ii) Income tax relating to items that will reclassified to profit or loss	-	-	-	-	-
<b>(VIII) Total other comprehensive income (net of tax)</b>	<b>-</b>	<b>351.49</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(IX) Total comprehensive income for the period (VII+VIII)</b>	<b>(60,404.21)</b>	<b>(7,769.58)</b>	<b>(22,779.46)</b>	<b>(67,220.33)</b>	<b>(18,881.69)</b>
<b>Net Profit/(Loss) for the period/year attributable to:</b>					
- Owners	(60,404.21)	(7,769.58)	(22,779.46)	(67,220.33)	(18,881.69)
- Non-controlling Interest	-	-	-	-	-
<b>Other Comprehensive Income attributable to:</b>					
- Owners	-	351.49	-	-	-
- Non-controlling Interest	-	-	-	-	-
<b>Total comprehensive income attributable to:</b>					
- Owners	(60,404.21)	(7,418.10)	(22,779.46)	(67,220.33)	(18,881.69)
- Non-controlling Interest	-	-	-	-	-
<b>Paid-up equity share capital (Face value of ₹ 10)</b>	<b>87,950.83</b>	<b>87,950.83</b>	<b>87,950.83</b>	<b>87,950.83</b>	<b>87,950.83</b>
<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,68,105.38</b>	<b>1,70,011.97</b>
<b>Earnings per share (not annualised)</b>					
Basic (₹)	-6.87	-0.92	-2.59	-7.64	-2.15
Diluted (₹)	-6.87	-0.92	-2.59	-7.64	-2.15

Electricals and Electronics (India) Ltd.

*S. S. S. S. S.*

Authorised Signatory





**ELECTRICALS AND ELECTRONICS (INDIA) LIMITED**

CIN: L32301WB1983PLC036420

**Consolidated Statement of Assets and Liabilities**

(Amount in '000)

Particulars	As at 31st March 2024	As at 31st March 2023
	Audited	Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
(a) Cash and cash Equivalents	2,112.31	543.70
(b) Receivables	-	-
-Trade Receivables	1,730.16	1,071.78
-Other Receivables	1.00	-
(c) Loans	1,70,238.81	81,042.95
(d) Other investments	15,66,049.81	16,18,164.07
(e) Other financial assets	1,195.00	1,894.66
	<b>17,41,327.09</b>	<b>17,02,717.17</b>
<b>Non-financial assets</b>		
(a) Inventory		
(b) Current tax assets (net)	2,740.25	1,771.38
(c) Deferred tax assets (net)	-	-
	<b>2,740.25</b>	<b>1,771.38</b>
<b>TOTAL ASSETS</b>	<b>17,44,067.34</b>	<b>17,04,488.55</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial liabilities</b>		
(a) Debt Securities	1,33,267.54	1,21,152.31
(b) Borrowings (Other than Debt Securities)	91,522.71	3,570.73
(c) Other financial liabilities	624.04	566.53
	<b>2,25,414.28</b>	<b>1,25,289.57</b>
<b>Non-financial liabilities</b>		
(a) Current tax liabilities (Net)		
(b) Provisions	-	81,042.95
(c) Deferred tax liabilities (Net)	2,62,451.04	2,40,112.09
(d) Other non-financial liabilities	145.81	81.14
	<b>2,62,596.85</b>	<b>3,21,236.18</b>
<b>Equity</b>		
(a) Equity share capital	87,950.83	87,950.83
(b) Other equity	11,68,105.38	11,70,011.97
<b>TOTAL EQUITY</b>	<b>12,56,056.21</b>	<b>12,57,962.80</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>17,44,067.34</b>	<b>17,04,488.55</b>

Electricals and Electronics (India) Ltd.

*[Signature]*

**Authorised Signatory**





**ELECTRICALS AND ELECTRONICS (INDIA) LIMITED**  
CIN: L32301WB1983PLC036420  
Consolidated Cash Flow Statement

(Amount in '000)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Audited	Audited
<b>A. Cash flows from operating activities</b>		
Profit/(Loss) before Tax	(60,610.59)	(19,670.13)
Adjustment for		
Share of profit/loss from associates	46,562.82	9,818.61
Net gain on fair value change	-	(601.43)
Finance cost	12,339.65	11,189.96
Operating Profit before Working Capital changes	(1,708.13)	737.01
Adjustment for		
Increase/decrease in loans & advances	(89,195.86)	-
Increase/decrease in other financial assets	699.66	(57.86)
Increase/decrease in other non financial assets	(0.00)	(545.87)
Increase/decrease in receivables	(659.38)	(891.78)
Increase/decrease in financial liabilities	57.50	157.66
Increase/decrease in non financial liabilities	64.67	16.76
Cash generated from Operations	(90,741.53)	(584.09)
Less: Direct Taxes paid (Net)	(968.87)	(775.12)
Net cash flow from Operating activities	(91,710.39)	(1,359.21)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Investment	5,551.44	-
Net Cash flow from Investing activities	5,551.44	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/decrease in Borrowings & Debt securities	1,00,067.21	11,848.99
Finance cost	(12,339.65)	(11,189.96)
Net cash flow from Financing activities	87,727.56	659.03
Cash and Cash equivalents (A+B+C)	1,568.61	(700.18)
Cash and Cash equivalents as at 1st April	543.70	1,243.88
Cash and Cash equivalents as at 31st March	2,112.31	543.70

Electricals and Electronics (India) Ltd.

*[Signature]*

Authorised Signatory



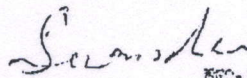


ELECTRICALS AND ELECTRONICS (INDIA) LIMITED  
CIN: L32301WB1983PLC036420

NOTES TO CONSOLIDATED FINANCIAL RESULTS- Q4 FY 2023-24

1	This audited Consolidated Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards ) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
2	The Company is a Non Banking Financial Company and has no activities other than those of an Investment company. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment".
3	Figures in the previous period have been regrouped and recomputed, in order to make them comparable.
4	The above consolidated Financial results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 30th May 2024 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out the limited review of the aforesaid results.

By the Order of the Board  
For Electricals & Electronics (India) Limited  
Electricals and Electronics (India) Ltd.

  
Authorised Signatory  
Surendra Singh  
Director  
Din: 09595686

Date: 30-05-2024  
Place: Kolkata

