



S.T. Mohite & Co.,
Chartered Accountants

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**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
ROOPA INDUSTRIES LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Financial Results of Roopa Industries Limited (hereinafter referred to as the company) for the quarter and year ended 31 March 2023 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2023.

Basis for Opinion

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

Managements and the Board of Directors' Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date (Financial Results) have been prepared on the basis of the financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive loss/income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring 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.





In preparing the Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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





Other Matters

The Financial Results include the results for the quarter ended 31 March 2023 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.

Place: Hyderabad
Date: 30 May 2023



For S.T. Mohite & Co.
Chartered Accountants (Regd. No. 011410S)

Sreeniva
SREENIVASA RAO T. MOHITE
Partner (Membership No. 015635)

ICAI UDIN: 23015635BGYJLI9894

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2023

Rs. in Lacs except EPS						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	Net sales / income from operations	1,787.40	1,531.91	1,634.21	7,617.17	4,674.25
2	Other Income	60.30	-	335.40	64.50	451.90
3	Total income (1+2)	1,847.70	1,531.91	1,969.61	7,681.67	5,126.15
4	Expenses					
	(a) Cost of materials consumed	978.08	1,501.69	1,579.76	6,511.91	3,092.40
	(b) Purchases of Stock-in-Trade	-	-	-	-	225.00
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	481.36	(346.59)	14.59	(363.75)	668.12
	(d) Employee benefits expense	155.07	86.86	112.09	395.76	262.51
	(e) Finance Costs	60.34	65.45	34.75	218.94	126.03
	(f) Depreciation and amortization expense	24.30	21.86	24.09	89.08	92.59
	(g) Other expenses	124.44	159.75	146.33	649.06	523.48
	Total expenses	1,823.59	1,489.02	1,911.61	7,501.00	4,990.13
5	Profit before Tax (3 - 4)	24.11	42.89	58.00	180.67	136.02
6	Tax expense					
	a) Current tax	3.78	12.45	25.91	44.49	39.72
	b) Deferred tax	(2.72)	1.74	(1.02)	1.24	(5.20)
6	Profit for the period	23.05	28.70	33.11	134.94	101.50
7	Other comprehensive income					
	a) (i) Items that will not be reclassified to profit and loss	1.03	0.06	(2.30)	1.24	0.46
	(ii) Income tax relating to above items	0.32	-	(0.60)	0.32	0.12
	b) (i) Items that will be reclassified to profit and loss	-	-	0.04	-	0.14
	(ii) Income tax relating to above items	-	-	-	-	-
	Total other comprehensive income	0.71	0.06	(1.66)	0.92	0.48
8	Total Comprehensive income (6 + 7)	23.76	28.76	31.45	135.86	101.98
9	Paid-up equity share capital (face value Rs. 10/- each)	786.55	786.55	786.55	786.55	786.55
10	Other Equity	-	-	-	607.76	471.90
11	Earnings per equity share (face value Rs. 10/- each)					
	(not annualised) except for year end figures					
	- Basic	0.30	0.37	0.40	1.73	1.30
	- Diluted	0.30	0.37	0.40	1.73	1.30

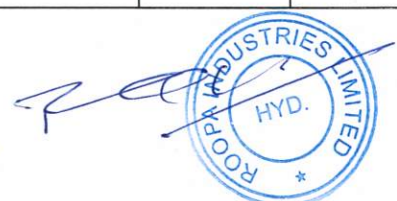
ROOPA INDUSTRIES LIMITED

Incorporated with C.I.N.: L10100AP1985PLC005582 under the Companies Act, 1956.

Corp. Off : 3rd Floor, TGV Mansion, Above ICICI Bank, 6-2-1012, Khairatabad, Hyderabad - 500 004, Telangana.

Tel No.: +91 91541 51038, Fax : +91 40 2331 0379, Email : info@roopaindustries.com, www.roopaindustries.com.

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ROOPA

INDUSTRIES LIMITED

Notes:

- 1 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on 30th May 2023 and Statutory auditors of the Company have provided unmodified report thereon.
- 2 Figures for the quarter ended March 31, 2023 and March 31, 2022 represent the balancing figure between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2022 and December 31, 2021 respectively.
- 3 The Company operates in only one segment, hence segment information not furnished.
- 4 The figures of the previous period were regrouped or rearranged wherever necessary.

**By Order of the Board of Directors
For ROOPA INDUSTRIES LIMITED**

Place : HYDERABAD
Date : 30.05.2023



(T.G. RAGHAVENDRA)
CHAIRMAN & MANAGING DIRECTOR
DIN: 00186546

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Standalone Statement of Assets and Liabilities as at 31st March, 2023

Rs. in Laacs

Particulars		As at 31st March, 2023	As at 31st March, 2022
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	997.66	969.36
	Capital work-in-progress	88.25	68.50
	Other intangible assets	-	-
	Financial assets		
	Investments	1.40	1.41
	Loans	357.78	34.06
	Other financial assets	-	-
	Other non-current assets	-	-
	Sub-total - Non-Current Assets	1,445.09	1,073.33
2	Current assets		
	Inventories	1,837.66	1,533.97
	Financial assets		
	Investments	-	-
	Trade receivables	707.74	1,567.65
	Cash and cash equivalents	194.52	149.19
	Other Balances with Bank	78.87	51.88
	Loans	1,305.45	479.96
	Other financial assets	-	-
	Other current assets	85.55	46.47
	Sub-total - Current Assets	4,209.79	3,829.12
	TOTAL - ASSETS	5,654.88	4,902.45
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	786.55	786.55
	Other equity	607.76	471.90
	Sub-total - Equity	1,394.31	1,258.45
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	135.00	410.49
	Other financial liabilities	-	-
	Provisions	45.13	42.92
	Deferred Tax Liabilities (Net)	89.10	87.54
	Sub-total - Non-current liabilities	269.23	540.95
3	Current liabilities		
	Financial liabilities		
	Borrowings	1,634.47	636.22
	Trade payables	747.35	943.00
	Other financial liabilities	-	-
	Other current liabilities	1,545.67	1,461.85
	Provisions	63.85	61.98
	Current tax liabilities (net)	-	-
	Sub-total - Current liabilities	3,991.34	3,103.05
	TOTAL - EQUITY AND LIABILITIES	5,654.88	4,902.45

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Cashflow statement for the Year Ended 31st March, 2023

Rs. In Lacs

S. No	Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
A.	<u>Cashflows from Operating activity:</u>		
	Net profit before Tax	180.67	136.03
	<u>Adjustments for :</u>		
	Depreciation and Amortization Expense	89.08	92.59
	Other Comprehensive Income	0.91	0.49
	Interest Received and other Income	(64.50)	(451.90)
	Interest Paid	218.94	126.03
	Operating profit before working capital changes	425.10	(96.76)
	<u>Adjustments for Current Assets</u>		
	Inventories	(303.70)	411.58
	Trade Receivables and Other Assets	(4.66)	(587.92)
	<u>Current Liabilities</u>		
	Shortterm Borrowings	998.25	172.93
	Trade payables and Other Liabilities	(109.96)	369.14
	Changes in Working Capital	579.93	365.73
	Direct taxes paid	45.72	34.52
	Net Cashflow from operating Activities (A)	959.31	234.45
B.	Cashflow from Investing Activities.		
	Purchase of Fixed Assets	(137.14)	(84.26)
	Sale/(Purchase) of Investments	0.02	(0.14)
	Margin Money Deposited with Bank	(26.98)	(2.15)
	Interest Received and other Income	64.50	451.89
	Net Cashflow from Investing Activities (B)	(99.60)	365.34
C.	Cashflow from financing Activity		
	Proceeds from Borrowings	(275.49)	(372.42)
	Increase/(Decrease) in loans and advances	(323.72)	-
	Other longterm liabilities	3.77	(2.31)
	interest paid	(218.94)	(126.03)
	Net Cashflow From Financing Activity (C)	(814.38)	(500.76)
D.	Net Increase/ Decrease in Cash and Cashequivalent	45.33	99.03
	Add: Opening cash and cash equivalent	149.19	50.16
	Closing Cash and cash equivalent	194.52	149.19

Notes: 1. Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS- 7- Cash Flow Statements.

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