

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report on Standalone Half Yearly and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
SHREE KARNI FABCOM LIMITED
(Formerly known as Shree Karni Fabcom LLP)

Opinion

We have audited the accompanying standalone financial results ('the Statement') of Shree Karni Fabcom Limited ('the Company') for the half and year ended 31st March, 2024, and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the 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, the Statement:

- Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half and year ended March 31, 2024.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with 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 Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's 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 Statements.



Branch Office:

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Guwahati : Sancheti Enclave, S.C. Das Road, Athgaon, Guwahati - 781001 | **E-Mail :** capriyankalunia89@gmail.com

Responsibilities of the Management for the Financial Statements

These Half yearly financial results as well as the year-to-date financial results have been prepared on the basis of the financial statements. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Company 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 statements 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 financial statements, including the disclosures, and whether the financial statements 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 standalone annual financial results includes the results for the half year ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figure up to the six months ended September 30, 2023, of the current financial year which was not subject to limited review by us, as required under the Listing Regulations.

For Baid Agarwal Singhi & Co.

Chartered Accountants

Firm's Registration No. with ICAI:0328671E

D. Agarwal

(Dhruv Narayan Agarwal)

Partner

Membership No.: 306940

Place: Kolkata

Date: 29th Day of May, 2024

UDIN: 24306940BKCOAG8394



<p align="center">SHREE KARNI FABCOM LIMITED (Formerly Known As Shree Karni Fabcom LLP) CIN:U47820GJ2023PLC140106 Regd. Office: Block no - 314, Plot no -188 to 190, Rajhans Texpa NH-48, Village- Baleshwar Taluka - Palsana Surat - 394317 Email: cs@skflindia.com Website:www.skflindia.com AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024 (Rs. in lakhs except EPS)</p>				
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Particulars	For the Half Year Ended		Year Ended	
	31.03.2024 (Audited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I Revenue from Operations	6,978.83	6,101.02	13,079.84	12,694.65
II Other Income	29.36	9.40	38.77	9.40
III Total Revenue	7,008.19	6,110.42	13,118.61	12,704.05
IV Expenses				
Cost of materials consumed	5,103.10	4,631.68	9,734.78	12,359.22
Changes in inventories	(104.46)	478.39	373.94	(2,003.50)
Employee benefits	315.66	134.03	449.69	195.61
Finance costs	107.78	169.79	277.57	515.75
Depreciation and amortisation	66.41	86.34	152.74	291.93
Other expenses	243.30	190.24	433.54	633.02
Total Expenses	5,731.79	5,690.47	11,422.26	11,992.05
V Profit/(Loss) before Exceptional Items & Tax (III-IV)	1,276.40	419.95	1,696.35	712.00
VI Exceptional Item	-	-	-	-
VII Profit/(Loss) before Tax (V+VI)	1,276.40	419.95	1,696.35	712.00
VIII Tax Expense	-	-	-	-
Current tax	206.18	195.84	402.02	250.23
Deferred tax charge / (credit)	(27.66)	11.35	(16.31)	-
Income Tax for earlier years	-	9.49	9.49	-
Total Tax Expenses	178.52	216.68	395.20	250.23
Profit/(Loss) for the period / year (VII-VIII)				
X	1,097.89	203.27	1,301.15	461.77
XI Earning Per Equity Share				
Basic & Diluted(Based on weighted Average)	21.11	2.87	25.01	6.53
Basic & Diluted(Based on end of the year)	15.52	2.87	18.40	6.53

For Baid Agarwal Singhi & Co.
Chartered Accountants
Firm's Registration No. with ICAI:0328671E

For and on behalf of the Board of Directors of
Shree Karni Fabcom Limited
(Formerly Known As Shree Karni Fabcom LLP)
CIN: U47820GJ2023PLC140106

B. Agarwal

For SHREE KARNI FABCOM LIMITED
Raj Kumar Agarwal
DIRECTOR

(Dhruv Narayan Agarwal)
Partner
Membership No.: 306940
Place : Kolkata
Date: 29th Day of May, 2024.
UDIN: 24306940BKCOAG18394

Raj Kumar Agarwal
Whole Time Director
DIN: 09748957
Place : Surat



SHREE KARNI FABCOM LIMITED
(Formerly Known As Shree Karni Fabcom LLP)
CIN:U47820GJ2023PLC140106

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs)		
Statement of Assets and Liabilities	Audited	Audited
	As at 31.03.2024	As at 31.03.2023
Particulars		
I. EQUITY AND LIABILITIES		
1. Shareholder's Fund		
(a) Share Capital	707.20	100.00
(b) Reserves & Surplus	5,912.23	2,196.31
2. Share Application Money Pending for Allotment		
2. Non-current liabilities		
(a) Long-Term Borrowings	754.37	2,313.26
(b) Deferred tax liabilities (Net)	55.35	
(c) Other Long Term Liabilities	10.43	
3. Current liabilities		
(a) Short Term Borrowings	4,211.15	1,345.46
(b) Trade payables		
i)Total outstanding dues of micro enterprises and small enterprises	637.06	3,070.98
ii)Total outstanding dues of creditors other than micro enterprises and small enterprises	307.02	318.01
(c) Other current liabilities	232.89	234.17
(d) Short Term provisions	0.42	
Total Equity and Liability	12,828.12	9,578.19
(Rs. In Lakhs)		
Particulars	Audited	Audited
	As at 31.03.2024	As at 31.03.2023
II. ASSETS		
1. Non-Current Assets		
a) Property, plant and equipment and intangible assets		
(i)Property, plant and equipment	2,428.69	2,022.05
(ii)Other intangible assets	22.48	30.24
(iii)Capital work-in-progress	331.23	96.55
(iv) Intangible assets under development		
b) Non-Current Investments		
c) Deferred Tax Assets (Net)	373.56	186.99
d) Long-term loans and advances		
e) Other Non-Current Assets	217.45	133.69
Current assets		
(a) Inventories		
(b) Trade receivables	3,183.81	3,557.75
(c) Cash and cash equivalents	3,192.27	3,490.85
(d) Short-term loans and advances	2,634.18	35.95
(e) Others Current Assets		
Total Assets	444.44	24.12
	12,828.12	9,578.19

For Baid Agarwal Singhi & Co.
Chartered Accountants
Firm's Registration No. with ICAI:0328671E

D. Agarwal

(Dhrub Narayan Agarwal)
Partner

Membership No.: 306940
Place : Kolkata

Date: 29th Day of May, 2024.

UDIN: 24306940BKCOAG78394

For and on behalf of the Board of Directors of
Shree Karni Fabcom Limited
(Formerly Known As Shree Karni Fabcom LLP)
CIN: U47820GJ2023PLC140106

For SHREE KARNI FABCOM LIMITED
Raj Kumar Agarwal

Raj Kumar Agarwal
Whole Time Director
DIN: 09748957
Place : Surat

DIRECTOR



SHREE KARNI FABCOM LIMITED
(Formerly Known As Shree Karni Fabcom LLP)
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AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

STATEMENT OF CASH FLOW

Particulars	(Rs. In Lakhs)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	1,696.36	712.00
Adjustments for:		
Depreciation and Amortisation Expenses	152.74	291.93
Finance Cost	277.57	515.75
Profit on Sale of Capital Assets	(12.84)	-
Interest Income	(12.06)	-
Income on Investment	(2.24)	-
Provision for Doubtful Debts	4.19	0.47
Provision for Gratuity	10.86	-
Operating Profit before working capital changes	2,114.58	1,520.16
Adjustments for:		
(Increase)/Decrease in Trade Receivable & Other Assets	164.24	(3,077.41)
Increase/(Decrease) in Trade Payable & Other Liabilities	(2,485.84)	1,686.42
Cash generation from/(used in) operations	(207.02)	129.17
Taxes Paid	(371.90)	(152.59)
Net cash flow from/(used in) operating activities	(578.92)	(23.42)
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
(Purchase)/sale of Fixed Assets	(507.06)	(1,022.35)
Sale of Property, Plant & Equipment	9.24	6.90
Purchase of Investments	(186.57)	(84.74)
Sale of Investments	11.34	-
Interest Income	12.06	-
Net cash flow from/(used in) investing activities	(660.99)	(1,100.19)
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Changes in Partner's Capital	(1,734.54)	727.41
Issue of share Capital	207.20	-
Proceeds/(Repayment) of Borrowings	1,306.80	940.63
Issue Of Share At Premium	4,336.24	-
Interest Paid	(277.57)	(515.75)
Net cash flow from/(used in) financing activities	3,838.14	1,152.29
Net Increase/(Decrease) in Cash and Cash equivalents	2,598.23	28.68
Cash and Cash equivalents as at 1st April	35.95	7.27
Cash and Cash equivalents as at 31st March	2,634.18	35.95

For Baid Agarwal Singhi & Co.
Chartered Accountants
Firm's Registration No. with ICAI:0328671E

D. Agarwal

(Dhruv Narayan Agarwal)
Partner
Membership No.: 306940
Place : Kolkata
Date: 29th Day of May, 2024.
UDIN: 24306940BKCOAG8394



For and on behalf of the Board of Directors of
Shree Karni Fabcom Limited
(Formerly Known As Shree Karni Fabcom LLP)
CIN: U47820GJ2023PLC140106

For SHREE KARNI FABCOM LIMITED

Raj Kumar Agarwal

DIRECTOR

Raj Kumar Agarwal
Whole Time Director
DIN: 09748957
Place : Surat

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

Notes:

- 1 The Above results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of directors at their respective meeting held on 29th Day of May, 2024. The Financials results have been prepared in accordance with the accounting Standards ("AS") as prescribed under section 133 of the companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- 2 As per Ministry of Corporate Affairs Notification dated February 16, 2015. Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
- 3 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary.
- 4 The Comparative results and other information for the six month ended March, 23 have not been given due to the Company is listed in the current financial year. However, the management has exercised necessary due diligence to ensure that the said results provide a true fair view of its affairs.
- 5 The Equity Shares of the Company were in process of Listing on the NSE EMERGE platform and got listed and admitted to the dealings on the Exchange w.e.f 14/03/2024.
- 6 As the Company collectively operates only in one business Segment, i.e. Manufacturing of Technical Textile, knitted and coated fabrics, hence, it is reporting its results in single Segment. Therefore, segment disclosure is not applicable.
- 7 The Figures of Half year ended 31st March 2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited figures up to the 30th September 2023 of the current financial year.
- 8 The Earnings per share is calculated on the weighted average of the issued share capital by the company. Half yearly EPS is not annualised and Earnings Per Share calculations have been restated for the previous year to give effect of Fresh Issue of Capital.
- 9 The Company has completed its Initial public offer (IPO) of 1,872,000 Equity shares of face value of Rs 10 each at an issue price of Rs 227/- per share amounting to Rs 4,249.44/- Lakhs. The equity shares of the company were listed on NSE EMERGE Platform (India Limited ("NSE EMERGE")) on 14th March, 2024.
- 10 The Proceeds from the IPO is Rs 4,249.44/- lakhs. The Object & Proposed Utilisation is as follows:

Original Object	Modified Object, If any	Original Allocation	Allocation Modified Allocation If any	Fund Utilized	Amount of Deviation/Variation For the quarter According to applicable object
Funding the capital expenditure setting up a dyeing unit in Navsari District, Surat, Gujarat		3070.48		176.51	Remaining balance of Rs. 2893.97/- will be utilized in Future years.
Funding the purchase of new machinery proposed to be installed at our new unit proposed to be set up for manufacturing bags in Palsana, Surat, Gujarat, with an intent to expand our product portfolio		186.82		72.08	Remaining balance of Rs. 114.74/- will be utilized in Future years.
Funding working capital requirements of our Company		500		500	
General Corporate Purposes		492.14		492.14	
		4,249.44		1,240.73	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised; or
(b) Deviation in the amount of funds actually utilized as against what was original disclosed;
(c) Change in terms of a contract referred to in the fund raising documents i.e., prospectus, letter of offer, etc.

For Baid Agarwal Singhi & Co.
Chartered Accountants
Firm's Registration No. with ICAI: 0328671E

B. Agarwal

Partner
Membership No.: 306940
Place : Kolkata
Date: 29th Day of May, 2024.
UDIN: 24306940BKCOAG8394

For and on behalf of the Board of Directors of
Shree Karni Fabcom Limited
(Formerly Known As Shree Karni Fabcom LLP)
CIN: U47820GJ2023PLC140106

For SHREE KARNI FABCOM LIMITED
Raj Kumar Agarwal

Raj Kumar Agarwal
Whole Time Director
DIN: 09748957
Place : Surat

DIRECTOR



INDEPENDENT AUDITOR'S REPORT

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

TO THE BOARD OF DIRECTORS OF
SHREE KARNI FABCOM LIMITED
(Formerly known as Shree Karni Fabcom LLP)

Opinion

We have audited the accompanying consolidated annual financial results Shree Karni Fabcom Limited (hereinafter referred to as the "Holding Company") and its subsidiary and its associate (together referred to as "the Group"), for the half and year ended 31 March 2024, and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- include the annual financial results of the IGK Technical Textiles LLP (Subsidiary having 66.67% shareholding by the Holding Company) and Textron Fabtech LLP (Associate having 45.00% shareholding by the Holding Company)
- 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 Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other financial information of the Group for the year ended 31 March 2024

Basis for Opinion

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

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Guwahati : Sancheti Enclave, S.C. Das Road, Athgaon, Guwahati - 781001 | **E-Mail :** capriyankalunia89@gmail.com



requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Responsibilities of the Management for the Financial Statements

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

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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



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

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



Other Matters

The consolidated annual financial results include the results for the half year ended 31 March 2024, being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figure up to the six months ended September 30, 2023, of the current financial year which was not subject to limited review by us, as required under the Listing Regulations.

For Baid Agarwal Singhi & Co.
Chartered Accountants
Firm's Registration No. with ICAI:0328671E

D. Agarwal

(Dhruv Narayan Agarwal)

Partner

Membership No.: 306940

Place: Kolkata

Date: 29th Day of May, 2024

UDIN: 24306940BKCOAF8923



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

(Rs. In lakhs except EPS)

Particulars	For the Half Year Ended		Year Ended	
	31.03.2024 (Audited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I Revenue from Operations	7,606.76	6,101.02	13,707.77	12,694.65
II Other Income	61.53	9.40	70.93	9.40
III Total Revenue	7,668.29	6,110.42	13,778.70	12,704.05
IV Expenses				
Cost of materials consumed	5,277.84	4,631.68	9,909.53	12,350.22
Changes in inventories	(349.62)	478.39	128.77	(2,003.50)
Employee benefits	479.42	134.03	613.45	195.61
Finance costs	235.41	169.79	405.20	515.75
Depreciation and amortisation	223.90	86.34	310.24	291.93
Other expenses	317.69	190.24	507.93	633.02
Total Expenses	6,184.64	5,690.47	11,875.12	11,992.05
V Profit/(Loss) before Exceptional Items & Tax (III-IV)	1,483.65	419.95	1,903.58	712.00
VI Exceptional Item	-	-	-	-
VII Profit/(Loss) before Tax (V+VI)	1,483.65	419.95	1,903.58	712.00
VIII Tax Expense				
Current tax	206.18	195.84	402.02	250.23
Deferred tax charge / (credit)	(27.66)	11.35	(16.31)	-
Income Tax for earlier years	-	9.49	9.49	-
Total Tax Expenses	178.52	216.68	395.20	250.23
IX Profit /Loss of Investment In Associates				
Share of Profit/(loss) of joint ventures and associates(net)	31.20	-	31.20	-
Exchange difference in translating the financial statement of Foreign joint venture/Associate				
Total	31.20	-	31.20	-
Less: Minority Interest	(68.32)	-	(68.32)	-
X Profit/(Loss) for the period / year (VII-VIII)	1,268.01	203.27	1,471.27	461.77
XI Earning Per Equity Share				
Basic & Diluted(Based on weighted Average)	24.38	2.87	28.28	6.53
Basic & Diluted(Based on end of the year)	17.93	2.87	20.80	6.53

For Baid Agarwal Singh & Co.
Chartered Accountants
Firm's Registration No. with ICAI:0328671E

For and on behalf of the Board of Directors of
Shree Karni Fabcom Limited
(Formerly Known As Shree Karni Fabcom LLP)
CIN: U47820GJ2023PLC140106

B. Agarwal

For SHREE KARNI FABCOM LIMITED

Raj Kumar Agarwal

DIRECTOR

(Dhiraj Narayan Agarwal)

Partner

Membership No.: 306940

Place : Kolkata

Date: 29th Day of May 2024

UDIN: 24306940BKCOAF8923

Raj Kumar Agarwal

Whole-Time Director

DIN: 09748957

Place : Surat



SHREE KARNI FABCOM LIMITED
(Formerly Known As Shree Karni Fabcom LLP)
CIN:U47820GJ2023PLC140106

Regd. Office: Block no - 314, Plot no -188 to 190, Rajhans Texpa NH-48, Village- Baleshwar Taluka - Palsana Surat - 394317

Email: cs@skflindia.com Website:www.skflindia.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

Statement of Assets and Liabilities		(Rs. In Lakhs)	
Particulars	Audited	Audited	
	As at 31.03.2024	As at 31.03.2023	
I. EQUITY AND LIABILITIES			
1. Shareholder's Fund			
(a) Share Capital	707.20	100.00	
(b) Reserves & Surplus	6,089.71	2,196.31	
2. Minority Interest	134.98		
3. Non-current liabilities			
(a) Long-Term Borrowings	2,158.72	2,313.26	
(b) Deferred tax liabilities (Net)	55.35		
(c) Other Long Term Liabilities	10.43		
(d) Long Term provisions			
4. Current liabilities			
(a) Short Term Borrowings	5,779.08	1,345.46	
(b) Trade payables			
i) Total outstanding dues of micro enterprises and small enterprises	1,105.56	3,070.98	
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		318.01	
(c) Other current liabilities	355.47	234.17	
(d) Short Term provisions	0.42		
Total Equity and Liability	16,396.92	9,578.19	
		(Rs. In Lakhs)	
Particulars	Audited	Audited	
	As at 31.03.2024	As at 31.03.2023	
II. ASSETS			
1. Non-Current Assets			
a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	5,051.34	2,022.05	
(ii) Other intangible assets	22.48	30.24	
(iii) Capital work-in-progress	331.23	96.55	
(iv) Intangible assets under development			
b) Non-Current Investments	271.42	186.99	
c) Deferred Tax Assets (Net)			
d) Long-term loans and advances			
e) Other Non-Current Assets	425.39	133.69	
Current assets			
(a) Inventories	3,780.43	3,557.75	
(b) Trade receivables	3,258.02	3,490.85	
(c) Cash and cash equivalents	2,640.33	35.95	
(d) Short-term loans and advances			
(e) Others Current Assets	616.30	24.12	
Total Assets	16,396.92	9,578.19	

For Baid Agarwal Singhi & Co.
Chartered Accountants
Firm's Registration No. with ICAI:0328671E

D. Agarwal

(Dheev Narayan Agarwal)
Partner

Membership No.: 306940

Place : Kolkata

Date: 29th May 2024

UDIN: 24306340BKCOAF8923

For and on behalf of the Board of Directors of
Shree Karni Fabcom Limited
(Formerly Known As Shree Karni Fabcom LLP)
CIN: U47820GJ2023PLC140106

For SHREE KARNI FABCOM LIMITED

Raj Kumar Agarwal

Raj Kumar Agarwal
Whole-Time Director
DIN: 09748957
Place : Surat

DIRECTOR



SHREE KARNI FABCOM LIMITED
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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

STATEMENT OF CASH FLOW

Particulars	(Rs. in Lakhs)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES:	1,903.58	712.00
Net Profit before tax		
Adjustments for:	310.24	291.93
Depreciation and Amortisation Expenses	405.20	515.75
Finance Cost	(12.84)	
Profit on Sale of Capital Assets	(18.04)	
Interest Income	(2.24)	
Income on Investment	4.19	0.47
Provision for Doubtful Debts	10.86	
Provision for Gratuity	2,600.95	1,520.16
Operating Profit before working capital changes		
Adjustments for:	1,237.60	(3,077.41)
(Increase)/Decrease in Trade Receivable & Other Assets	(4,183.46)	588.42
Increase/(Decrease) in Trade Payable & Other Liabilities	(344.91)	129.17
Cash generation from/(used in) operations	(401.54)	122.59
Taxes Paid	(746.45)	(23.42)
Net cash flow from/(used in) operating activities		
(B) CASH FLOW FROM INVESTING ACTIVITIES:	(890.70)	(1,022.35)
(Purchase)/sale of Fixed Assets	9.24	6.90
Sale of Property, Plant & Equipment	(57.48)	(84.74)
Purchase of Investments	11.34	
Sale of Investments	18.04	
Interest Income	(909.56)	(1,100.19)
Net cash flow from/(used in) investing activities		
(C) CASH FLOW FROM FINANCING ACTIVITIES:	(1,734.54)	727.41
Changes in Partner's Capital	207.20	
Issue of share Capital	1,725.22	940.63
Proceeds/(Repayment) of Borrowings	4,336.24	
Issue Of Share At Premium	(405.20)	(515.75)
Interest Paid	68.32	
Increase/(Decrease) in Minority Interest	4,197.24	1,152.29
Net cash flow from/(used in) financing activities		
Net Increase/(Decrease) in Cash and Cash equivalents	2,541.24	28.68
Cash & Cash Equivalents at the beginning of the year	35.95	7.27
Cash received on acquisition of subsidiary	63.14	
Cash and Cash equivalents as at 31st March	2,640.33	35.95

For Baad Agarwal Singhi & Co.
Chartered Accountants
Firm's Registration No. with ICAI:0328671E

For and on behalf of the Board of Directors of
Shree Karni Fabcom Limited
(Formerly Known As Shree Karni Fabcom LLP)
CIN: U47820GJ2023PLC140106

For SHREE KARNI FABCOM LIMITED

Raj Kumar Agarwal

DIRECTOR

(Dhruv Narayan Agarwal)
Partner

Membership No.: 306940

Place: Kolkata

Date: 29th Day of May 2024

UDIN: 24306940BKCOAF8923

Raj Kumar Agarwal
Whole-Time Director
DIN: 09748957
Place: Surat



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

Notes:

The Above results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of directors at their respective meeting held on 29th Day of May, 2024. The Financials results have been prepared in accordance with the accounting Standards ("AS") as prescribed under section 133 of the companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof

As per Ministry of Corporate Affairs Notification dated February 16, 2015. Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.

The Consolidated Results include Results of -

(a) The Subsidiary LLP "IGK TECHNICAL TEXTILE LLP" in which the company holds 66.67% of its capital.

(b) The Associate LLP "TEXTRON LLP" in which the company holds 45% of its Capital.

The figures for the corresponding previous period have been regrouped / reclassified wherever necessary.

The Comparative results and other information for the six month ended March, 23 have not been given due to the Company is listed in the current financial year. However, the management has exercised necessary due diligence to ensure that the said results provide a true fair view of its affairs.

The Equity Shares of the Company were in process of Listing on the NSE EMERGE platform and got listed and admitted to the dealings on the Exchange w.e.f 14/03/2024.

As the Company collectively operates only in one business Segment, i.e. Manufacturing of Technical Textile, knitted and coated fabrics, hence, it is reporting its results in single Segment. Therefore, segment disclosure is not applicable.

The Figures of Half year ended 31st March 2024 are the balancing figures between audited figures in respect of the full financial year and the unaudited figures up to the 30th September 2023 of the current financial year.

Since, the company has made investments in its subsidiary and associate on 1st Nov 2023, the results for the half year ended 30th Sept 2023 and year ended 31st March 2023 is based on the Standalone Financial Statements.

The Earnings per share is calculated on the weighted average of the issued share capital by the company. Half yearly EPS is not annualised and Earnings Per Share calculations have been restated for the previous year to give effect of Fresh Issue of Capital.

The Company has completed its Initial public offer (IPO) of 1,872,000 Equity shares of face value of Rs 10 each at an issue price of Rs 227/- per share amounting to Rs 4,249.44/- Lakhs. The equity shares of the company were listed on NSE EMERGE Platform (India Limited ("NSE EMERGE")) on 14th March, 2024.

The Proceeds from the IPO is Rs 4,249.44/- lakhs. The Object & Proposed Utilisation is as follows:

Original Object	Modified Object, If any	Original Allocation	Allocation Modified Allocation If any	Fund Utilized	Amount of Deviation/Variation for the quarter According to applicable object
Funding the capital expenditure setting up a dyeing unit in Navsari District, Surat, Gujarat		3070.48		176.51	Remaining balance of Rs. 2893.97/- will be utilized in future years
Funding the purchase of new machinery proposed to be installed at our new unit proposed to be set up for manufacturing bags in Palsana, Surat, Gujarat, with		186.82		72.08	Remaining balance of Rs. 114.74/- will be utilized in future years
Funding working capital requirements of our Company		500		500	
General Corporate Purposes		492.14		492.14	
		4,249.44		1,240.73	

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised; or

(b) Deviation in the amount of funds actually utilized as against what was original disclosed;

(c) Change in terms of a contract referred to in the fund raising documents i.e., prospectus, letter of offer, etc.

For Baid Agarwal Singhi & Co.

Chartered Accountants

Firm's Registration No. with ICAI: 0328671F

(Dhruv Narayan Agarwal)

Partner

Membership No.: 306940

Place : Kolkata

Date: 29th Day of May 2024

UDIN: 24306940BKCOAP0023

For and on behalf of the Board of Directors of

Shree Karni Fabcom Limited

(Formerly Known As Shree Karni Fabcom LLP)

CIN: U47820GJ2023PLC140106

For SHREE KARNI FABCOM LIMITED

Raj Kumar Agarwal

Raj Kumar Agarwal

Whole-Time Director

DIN: 09748957

Place : Surat

DIRECTOR

