

# BSR & Co. LLP

Chartered Accountants

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**Limited Review Report on unaudited standalone financial results of S.J.S. Enterprises Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

## To the Board of Directors of S.J.S. Enterprises Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of S.J.S. Enterprises Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Umang Banerjee

Umang Banerjee

Partner

Bengaluru

Membership No.: 223018

30 January 2025

UDIN:25223018BMLCUH2424

### Registered Office:

BSR & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

**S.J.S. Enterprises Limited**

Sy. No 28/P16 of Agra Village and Sy No 85/P6  
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**Statement of unaudited standalone financial results for the quarter and year to date period ended 31 December 2024**

	Particulars	(Rs. in million, except per equity share data)					
		Quarter ended			Nine months ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Income</b>						
	a) Revenue from operations	928.64	1,055.53	910.52	2,951.79	2,611.02	3,633.61
	b) Other income	18.07	71.30	7.94	100.89	59.38	70.27
	<b>Total income</b>	<b>946.71</b>	<b>1,126.83</b>	<b>918.46</b>	<b>3,052.68</b>	<b>2,670.40</b>	<b>3,703.88</b>
2.	<b>Expenses</b>						
	a) Cost of materials consumed	363.41	412.51	323.46	1,134.55	982.11	1,395.33
	b) Changes in inventory of finished goods and work-in-progress	(15.41)	(30.83)	30.21	(38.85)	14.86	29.85
	c) Employee benefits expense	126.46	145.45	126.57	412.14	371.48	498.59
	d) Finance costs	1.64	9.92	14.80	22.96	41.28	53.42
	e) Depreciation and amortization expense	46.40	44.52	42.71	133.35	129.54	171.54
	f) Other expenses	158.59	194.45	161.16	521.24	485.25	669.59
	<b>Total expenses</b>	<b>681.09</b>	<b>776.02</b>	<b>698.91</b>	<b>2,185.39</b>	<b>2,024.52</b>	<b>2,818.32</b>
3.	<b>Profit before tax (1-2)</b>	<b>265.62</b>	<b>350.81</b>	<b>219.55</b>	<b>867.29</b>	<b>645.88</b>	<b>885.56</b>
4.	<b>Income tax expense</b>						
	a) Current tax charge	70.13	86.96	60.72	230.15	177.66	250.66
	b) Deferred tax (credit)	(14.39)	(13.23)	(6.58)	(37.23)	(23.61)	(40.69)
	<b>Total tax expense</b>	<b>55.74</b>	<b>73.73</b>	<b>54.14</b>	<b>192.92</b>	<b>154.05</b>	<b>209.97</b>
5.	<b>Profit for the period / year (3-4)</b>	<b>209.88</b>	<b>277.08</b>	<b>165.41</b>	<b>674.37</b>	<b>491.83</b>	<b>675.59</b>
6.	<b>Other comprehensive (expense) / income</b> <i>Item that will not be reclassified subsequently to profit or loss</i>						
	(a) Remeasurement of net defined benefit plans	(2.56)	(4.93)	(1.65)	(11.89)	(9.44)	(0.26)
	(b) Fair value changes on equity investments through OCI	*	*	*	*	*	21.65
	(c) Income tax relating to these items	0.64	1.24	0.41	2.99	2.37	(5.38)
	<b>Other comprehensive (expense) / income for the period / year (net of tax)</b>	<b>(1.92)</b>	<b>(3.69)</b>	<b>(1.24)</b>	<b>(8.90)</b>	<b>(7.07)</b>	<b>16.01</b>
7.	<b>Total comprehensive income for the period / year (5+6)</b>	<b>207.96</b>	<b>273.39</b>	<b>164.17</b>	<b>665.47</b>	<b>484.76</b>	<b>691.60</b>
8.	<b>Paid-up equity share capital (Face value of Rs. 10 each)</b>	313.20	310.38	310.38	313.20	310.38	310.38
9.	<b>Other equity</b>						
10.	<b>Earnings per share (Face value of Rs. 10 each)</b>	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
	a) Basic (Rs.)	6.72	8.93	5.33	21.68	15.94	21.86
	b) Diluted (Rs.)	6.54	8.66	5.20	21.16	15.61	21.40

**S.J.S. Enterprises Limited**

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**NOTES:**

1. The above unaudited standalone financial results ('the Statement') of S.J.S. Enterprises Limited ("the Company") have been prepared in accordance with applicable accounting standards i.e., Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The above Statement of the Company for the quarter and nine months ended 31 December 2024 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 30 January 2025.
3. The above Statement of the Company has been reviewed by the Statutory Auditors and have issued an unqualified review opinion on the same. The review report of the Statutory Auditor is being filed with National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and is also available on the Company's website at [www.sjsindia.com](http://www.sjsindia.com).
4. Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company shall publish unaudited consolidated financial results in the newspapers. However, the unaudited standalone financial results will be made available on the stock exchanges websites of NSE at [www.nseindia.com](http://www.nseindia.com) and BSE at [www.bseindia.com](http://www.bseindia.com) and on Company's website at [www.sjsindia.com](http://www.sjsindia.com).
5. The Company has evaluated its operating segments in accordance with Ind AS 108 and has concluded that it is engaged in a single operating segment viz. manufacturing and selling of self-adhesive labels like automotive dials, overlays, badges and logos for automotive, electronics and appliances industry and on the basis of decisions taken for allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting system for evaluation of operational results.
6. During the year ended 31 March 2024, the Board of Director of the Company at its meeting held on 20 May 2024 had recommended dividend of 20%, being Rs. 2/- per equity shares of the face value Rs.10/- each of the Company, for the financial year ended 31 March 2024. This dividend was approved by the Shareholders at the 19th Annual General Meeting held on 20 August 2024. During the nine months ended 31 December 2024, the Company has paid dividend aggregating to Rs. 62.05 million.
7. During the nine months ended 31 December 2024, the Company has granted 1,500 employee stock options to the eligible employee of the Company, pursuant to an ESOP scheme. Pursuant to the exercise of the options issued under 'SJS Enterprises – Employee Stock Option Plan 2021', during the nine months ended 31 December 2024, the Company has made allotment of 282,500 Equity Shares of face value of Rs. 10 each to the employees of the Company.

A handwritten signature in blue ink, likely belonging to a director of the company, is placed here.

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8. During the quarter ended 31 December 2024, the Company had entered into a Power Supply and Offtake agreement ("PSOA") and Share Subscription and Shareholders' Agreement ("SSSHA") with Sunssource Energy Private Limited and Suryaurja One Private Limited ("SOPL") and acquired 10,50,000 shares of SOPL at a price of Rs. 10 each share.

**For and on behalf of Board of Directors**



Place: Bangalore  
Date: 30 January 2025

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