

July 26, 2023

To,

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai -400 051	BSE Limited Corporate Relationship Department, 2 nd Floor, New Trading Wing, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400 001
Symbol: SJS	Scrip Code: 543387

ISIN: INE284S01014

Dear Sir/Madam,

Subject: Outcome of Board Meeting

*[Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
read with Part A of Schedule III to the Regulations]*

In furtherance of our letter dated July 20, 2023, informing about the Board Meeting scheduled on July 26, 2023, the Board of Directors of S.J.S. Enterprises Limited ('the Company') at their meeting held on July 26, 2023 which commenced at 11:30 AM IST and concluded at 02:00 PM IST, has *inter alia* considered and approved the following:

1. Financial results:

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited standalone and consolidated financial results of the Company under IND-AS for the quarter ended June 30, 2023, accompanied by the respective Limited Review Reports issued by the Statutory Auditor of the Company (enclosed herewith).

2. Grant of Employee Stock Options (ESOPs) under the 'SJS Enterprises – Employee Stock Option Plan 2021'

Grant of 2,00,000 Employee Stock Options exercisable into Equity shares of the Company of Rs.10/- (Rupees Ten Only) each to Mr. Sanjay Thapar CEO & Executive Director of the Company, under the 'SJS Enterprises – Employee Stock Option Plan 2021' based on the recommendation of the Nomination and

S.J.S. Enterprises Limited

(Formerly known as S.J.S. Enterprises Private Limited)

Sy No 28/P16 of Agra Village and Sy No 85/P6
of B.M Kaval Village Kengeri Hobli Bangalore 560082

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Email Id: info@sjsinia.com, compliance@sjsinia.com

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Certified

CIN: L51909KA2005PLC036601

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Remuneration Committee and approval of the Board of Directors of the Company at their meetings held on 26th July, 2023.

Disclosure as per Regulation 30 of SEBI (LODR) Regulations, 2015 read with Schedule III thereunder and SEBI Circular No. CIR/CFD/CMD/4/2015:

Sl. No.	Particulars	Details
1.	Brief details of options granted	200,000 Options to Mr. Sanjay Thapar under "S.J.S. Employee Stock Option Plan – 2021".
2.	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021	Yes
3.	Total number of shares covered by these options	200,000 Equity shares
4.	Pricing formula/ exercise price	In line with the S.J.S. Employee Stock Option Plan – 2021, the Exercise Price per option as recommended by Nomination and Remuneration Committee and approved by the Board of Directors, the Exercise Price is Rs. 500/- per option.
5.	Options vested	Nil
6.	Time within which the option may be exercised/ Exercise Period	The Exercise Period in respect of a Vested Option shall be subject to a maximum period of 2 (Two) years commencing from the date of Vesting.
7.	Options Exercised	Nil
8.	Money realized by exercise of options	Nil
9.	Total number of shares arising as a result of exercise of options	Nil
10.	Options lapsed	Nil
11.	Variation of terms of options	Nil
12.	Brief details of significant terms	<p>Vesting Schedule:</p> <ul style="list-style-type: none"> Options granted under ESOP 2021 shall vest not earlier than Three year and not later than maximum Vesting Period of Five years from the date of Grant. Vesting of Options would be subject to compliance with Vesting Condition(s) specified in the Grant Letter as well as continued employment with the Company as relevant.
13.	Subsequent changes or cancellation or exercise of such options	Nil

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Sl. No.	Particulars	Details
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Options are yet to be exercised
15.	Conversion Ratio	Each option carries the right to be issued one equity share of the Company, having face value of Rs. 10/- each.

3. Increase in Overall Managerial remuneration:

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors accorded to increased overall managerial remuneration from **11% to 15%** of net profits of the Company.

4. Inter corporate loan:

Pursuant to the provisions of Section 186 of the Companies Act, 2013, the Board has approved the intercorporate loan to Walter Pack Automation Products Private Limited, a subsidiary of the Company, to the extent of an aggregate amount not exceeding Rs. 200 Mn (Rupees Two Hundred Million Only) in one or more tranches.

This intimation will also be made available on the website of the Company at (<https://www.sjsindia.com/>)

Request you to kindly take the above on record.

Thank you,

Yours faithfully,

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

Thabraz Hushain W.

Company Secretary & Compliance Officer

Membership No.: A51119

Encl: As mentioned above

Statement of unaudited standalone financial results for the quarter ended 30 June 2023

(Rs. in million, except per equity share data)

Particulars	Quarter ended				Year ended
	30 June 2023	31 March 2023	30 June 2022	31 March 2023	
	Unaudited	Audited	Unaudited	Audited	
1. Income					
a) Revenue from operations	829.30	693.55	735.29	2,961.92	
b) Other income	33.77	25.13	14.41	85.27	
Total Income	863.07	718.68	749.70	3,047.19	
2. Expenses					
a) Cost of materials consumed	319.82	253.16	294.94	1,136.71	
b) Changes in inventory of finished goods, stock- in-trade and work-in-progress	(6.65)	18.52	(20.70)	(38.67)	
c) Employee benefits expense	123.59	115.40	109.72	453.30	
d) Finance costs	8.03	1.70	1.23	6.72	
e) Depreciation and amortization expense	43.21	42.51	38.82	164.05	
f) Other expenses	156.85	129.35	123.99	538.12	
Total Expenses	644.85	560.64	548.00	2,260.23	
3. Profit before tax (1-2)	218.22	158.04	201.70	786.96	
4. Income tax expense					
a) Current tax charge	69.02	18.85	55.64	195.48	
b) Deferred tax (credit) / charge	(13.64)	17.88	(5.81)	3.62	
Total tax expenses	55.38	36.73	49.83	199.10	
5. Profit for the period / year (3-4)	162.84	121.31	151.87	587.86	
6. Other comprehensive income					
<i>Item that will not be reclassified subsequently to profit or loss</i>					
(a) Remeasurement of net defined benefit plans	(3.57)	0.67	(5.71)	(9.12)	
(b) Income tax relating to these items	0.90	(0.17)	1.44	2.29	
Other comprehensive (loss) / income for the period / year (Net of Tax)	(2.67)	0.50	(4.27)	(6.83)	
7. Total comprehensive income for the period / year (5+6)	160.17	121.81	147.60	581.03	
8. Paid-up equity share capital (Face value of Rs. 10 each)	310.38	304.38	304.38	304.38	
9. Other equity					3,876.97
10. Earnings per share (Face value of Rs. 10 each)	Not annualised	Not annualised	Not annualised	Annualised	
a) Basic (Rs.)	5.34	3.99	4.99	19.31	
b) Diluted (Rs.)	5.26	3.94	4.93	19.06	



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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 ended 30 June 2023 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 26 July 2023.
3. The standalone figures for the quarter ended 31 March 2023 are the balancing figures between the audited standalone figures of the full financial year and the published unaudited year to date standalone figures upto the third quarter of the previous financial year. The standalone figures for the nine months ended 31 December 2022 were only reviewed and not subjected to audit.
4. 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.
5. 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 and BSE at www.bseindia.com and on Company's website at www.sjsindia.com.
6. During the year ended 31 March 2023, the Company had entered into a Power Supply and Offtake Agreement ("PSOA") and Share Subscription and Shareholders' Agreement ("SSSHA") with Suryaurja Two Private Limited ("STPL") and had acquired 6,00,000 equity shares of STPL at a price of Rs. 10 each share. Pursuant to the acquisition, STPL had become an associate of the Company. During the quarter ended 30 June 2023, STPL has raised additional equity from other investors, which has resulted in the reduction of shareholding of the Company below 20%. As the Company does not exercise any significant influence effective 23 June 2023, STPL is no longer considered to be an associate of the Company.
7. 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.
8. During the quarter ended 30 June 2023, the Company has granted 9,000 employee stock options to eligible employees of Company.

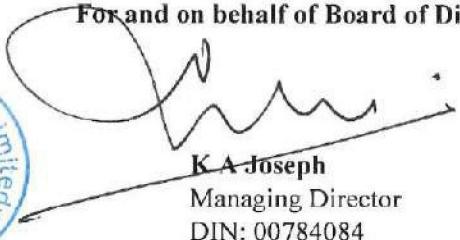


9. During the quarter ended 30 June 2023, the Board of Directors at their meeting held on 3 May 2023, has approved the issue of equity shares of 600,000 shares on a preferential basis at an issue price of Rs. 500 (Rupees Five Hundred Only) per equity share to Mr. K.A. Joseph ("Investor"), Founder, Promoter and Managing Director of the Company. The same has been approved by the Shareholders in their meeting held on 30 May 2023. Consequent to this, the Company has allotted 600,000 equity shares in accordance with the Companies Act, 2013 read with the rules made thereunder and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") read with other applicable regulations, if any.
10. During the quarter ended 30 June 2023, the Company has entered into a Share purchase agreement ("SPA") with Walter Pack Automotive Products India Private Limited ("WPI") and its shareholders, Walter Pack S.L. and Mr. Roy Mathew, for the acquisition of 3,15,442 equity shares (90.1% of the shareholding of WPI).

Subsequent to the quarter end, the Company has acquired 3,15,442 equity shares of WPI, constituting 90.1% of the equity share capital and accordingly, WPI has become a subsidiary of the Company

Place: Bangalore
Date: 26 July 2023

For and on behalf of Board of Directors



K A Joseph
Managing Director
DIN: 00784084



Statement of unaudited consolidated financial results for the quarter ended 30 June 2023

(Rs. in million, except per equity share data)

Particulars	Quarter ended				Year ended
	30 June 2023	31 March 2023	30 June 2022	31 March 2023	
	Unaudited	Audited	Unaudited	Audited	
1. Income					
a) Revenue from operations	1,172.48	1,065.69	1,031.68	4,330.49	
b) Other income	31.94	31.78	23.30	101.52	
Total Income	1,204.42	1,097.47	1,054.98	4,432.01	
2. Expenses					
a) Cost of materials consumed	504.09	455.70	489.55	1,942.65	
b) Changes in inventory of finished goods, stock- in-trade and work-in-progress	0.83	21.82	(40.04)	(74.79)	
c) Employee benefits expense	154.68	144.49	136.30	561.29	
d) Finance costs	10.62	4.52	6.86	23.11	
e) Depreciation and amortization expense	61.76	60.80	55.18	233.01	
f) Other expenses	230.75	203.65	190.94	835.04	
Total Expenses	962.73	890.98	838.79	3,520.31	
3. Profit before share of profit/(loss) of associate and tax (1-2)	241.69	206.49	216.19	911.70	
4. Share of loss of associate	(0.23)	0.00	(0.00)	0.00	
5. Profit before tax (3+4)	241.46	206.49	216.19	911.70	
6. Income tax expense					
a) Current tax charge	74.79	31.25	60.46	240.19	
b) Deferred tax (credit) / charge	(13.37)	21.42	(6.36)	(1.02)	
Total tax expenses	61.42	52.67	54.10	239.17	
7. Profit for the period / year (5-6)	180.04	153.82	162.09	672.53	
8. Other comprehensive income					
<i>Item that will not be reclassified subsequently to profit or loss</i>					
(a) Remeasurement of net defined benefit plans	(4.87)	0.09	(4.41)	(7.57)	
(b) Income tax relating to these items	1.22	0.00	1.08	1.84	
Other comprehensive (loss) / income for the period / year (Net of tax)	(3.65)	0.09	(3.33)	(5.73)	
9. Total comprehensive income for the period / year (7+8)	176.39	153.91	158.76	666.80	
Profit attributable to:					
Owners of the Company	180.04	153.82	162.09	672.53	
Non-controlling interest	-	-	-	-	
Other comprehensive income attributable to:					
Owners of the Company	(3.65)	0.09	(3.33)	(5.73)	
Non-controlling interest	-	-	-	-	
Total comprehensive income attributable to:					
Owners of the Company	176.39	153.91	158.76	666.80	
Non-controlling interest	-	-	-	-	
10. Paid-up equity share capital (Face value of Rs. 10 each)	310.38	304.38	304.38	304.38	
11. Other equity					3,992.01
12. Earnings per share (Face value of Rs. 10 each)	Not annualised	Not annualised	Not annualised	Annualised	
a) Basic (Rs.)	5.90	5.05	5.33	22.10	
b) Diluted (Rs.)	5.81	4.99	5.26	21.81	



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**NOTES:**

1. The above unaudited consolidated financial results ('the Statement') of S.J.S. Enterprises Limited ("the Company") and its subsidiary Exotech Plastics Private Limited (the Company and its subsidiary together referred to as "the Group") and its share of the net loss in Suryaurja Two Private Limited (Associate) 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 Group for the quarter ended 30 June 2023 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 26 July 2023.
3. The consolidated figures for the quarter ended 31 March 2023 are the balancing figures between the audited consolidated figures of the full financial year and the published unaudited year to date consolidated figures upto the third quarter of the current financial year. The consolidated figures for the nine months ended 31 December 2022 were only reviewed and not subjected to audit.
4. The above Statement of the Group 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.sjssindia.com.
5. 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 and BSE at www.bseindia.com and on Company's website at www.sjssindia.com.
6. During the year ended 31 March 2023, the Company had entered into a Power Supply and Offtake Agreement ("PSOA") and Share Subscription and Shareholders' Agreement ("SSSHA") with Suryaurja Two Private Limited ("STPL") and had acquired 6,00,000 equity shares of STPL at a price of Rs. 10 each share. Pursuant to the acquisition, STPL had become an associate of the Group. During the quarter ended 30 June 2023, STPL has raised additional equity from other investors, which has resulted in the reduction of shareholding of the Group below 20%. As the Group does not exercise any significant influence effective 23 June 2023, STPL is no longer considered to be an associate of the Group.
7. The Group 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.
8. During the quarter ended 30 June 2023, the Company has granted 9,000 employee stock options to eligible employees of Company.



9. During the quarter ended 30 June 2023, the Board of Directors at their meeting held on 3 May 2023, has approved the issue of equity shares of 600,000 shares on a preferential basis at an issue price of Rs. 500 (Rupees Five Hundred Only) per equity share to Mr. K.A. Joseph ("Investor"), Founder, Promoter and Managing Director of the Company. The same has been approved by the Shareholders in their meeting held on 30 May 2023. Consequent to this, the Company has allotted 600,000 equity shares in accordance with the Companies Act, 2013 read with the rules made thereunder and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") read with other applicable regulations, if any.

10. During the quarter ended 30 June, 2023, the Company had entered into a Share purchase agreement ("SPA") with Walter Pack Automotive Products India Private Limited ("WPI") and its shareholders, Walter Pack S.L. and Mr. Roy Mathew, for the acquisition of 3,15,442 equity shares (90.1% of the shareholding of WPI).

Subsequent to the quarter end, the Company has acquired 3,15,442 equity shares of WPI, constituting 90.1% of the equity share capital and accordingly, WPI has become a subsidiary of the Company

11. Information of standalone financial results of the Company in terms of Regulation 47(1)(b) of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

(Rs. in million)

Sl. No.	Particulars	Quarter ended			Year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	829.30	693.55	735.29	2,961.92
2	Profit before tax	218.22	158.04	201.70	786.96
3	Net Profit after tax	162.84	121.31	151.87	587.86
4	Total comprehensive income	160.17	121.81	147.60	581.03

For and on behalf of Board of Directors



K A Joseph
 Managing Director
 DIN: 00784084

Place: Bangalore
 Date: 26 July 2023

B S R & Co. LLP

Chartered Accountants

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Pebble Beach, B Block, 3rd Floor,
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Bengaluru 560 071 India
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Fax: +91 80 4682 3999

Limited Review Report on unaudited standalone financial results of S.J.S. Enterprises Limited for the quarter ended 30 June 2023 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 30 June 2023 ("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. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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Limited Review Report (Continued)
S.J.S. Enterprises Limited

5. 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 Banka
Partner

Bangalore
26 July 2023

Membership No.: 223018
UDIN:23223018BGXLSD7534

BSR & Co. LLP

Chartered Accountants

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Pebble Beach, B Block, 3rd Floor,
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Bengaluru 560 071 India
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Fax: +91 80 4682 3999

Limited Review Report on unaudited consolidated financial results of S.J.S. Enterprises Limited for the quarter ended 30 June 2023 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 consolidated financial results of S.J.S. Enterprises Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net loss of its associate for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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 Listing Regulations. Our responsibility is to express a conclusion 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement:
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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B S R & Co. LLP

Limited Review Report (Continued)

S.J.S. Enterprises Limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 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 Banka

Partner

Bangalore

Membership No.: 223018

26 July 2023

UDIN:23223018BGXLSC3849

Limited Review Report (Continued)
S.J.S. Enterprises Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	S.J.S. Enterprises Limited	Parent
2	Exotech Plastics Private Limited	Subsidiary
3	Suryaurja Two Private Limited	Associate (up to 22 June 2023) Also refer Note 6

SB