

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
S.J.S. Enterprises Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of S.J.S. Enterprises Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable

The Statement includes the results of the entities enumerated in Annexure -1.

5. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. (a) The comparative consolidated financial information of the Group for the corresponding quarter ended June 30, 2024, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion vide their report dated August 01, 2024.

(b) The consolidated financial statements of the Group for the year ended March 31, 2025 and consolidated financial results for the quarter and year ended March 31, 2025, were audited by predecessor auditor who expressed an unmodified opinion vide their separate reports on financial statement and financial results both dated May 08, 2025.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Gaurav Kumar Gupta

Partner

Membership No.: 509101

UDIN: 25509101BMOLDR5444

Place: New Delhi

Date: July 29, 2025



S.R. BATLIBOI & CO. LLP

Chartered Accountants

Annexure-1

S. No.	Company Name
A) Subsidiaries	
1	SJS Decoplast Private Limited (Formerly known as Exotech Plastics Private Limited)
2	Walter Pack Automotive Products India Private Limited
3	Plastoranger Advanced Technologies Private Limited
4	SJS Foundation



S.J.S. Enterprises Limited

Sy. No 28/P16 of Agra Village and Sy No 85/P6
of B.M. Kaval Village, Kengeri Hobli,
Bangalore-560082.
P: +91 80 61940777 F: +91 80 28425110
Email: info@sjssindia.com, compliance@sjssindia.com

ISO 14001 ISO 45001
ISO 9001 IATF 16949
Certified
CIN: L51909KA2005PLC036601
www.sjssindia.com


STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(₹ in million except earning per equity share data)

Sl no.	Particulars	Quarter ended		Year ended	
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		(Unaudited)	(Audited) (refer note 4)	(Unaudited)	(Audited)
1.	Income				
	a) Revenue from operations	2,096.58	2,005.12	1,886.24	7,604.86
	b) Other income	28.11	17.95	13.59	78.24
	Total Income	2,124.69	2,023.07	1,899.83	7,683.10
2.	Expenses				
	a) Cost of materials consumed	980.30	889.92	902.25	3,572.10
	b) Changes in inventory of finished goods and work-in-progress	(47.78)	47.25	(36.23)	(13.39)
	c) Employee benefits expense	251.68	239.69	206.94	856.37
	d) Finance costs	9.27	6.91	21.31	56.41
	e) Depreciation and amortization expense	118.60	115.09	107.17	447.03
	f) Other expenses	353.25	318.22	321.85	1,235.94
	Total Expenses	1,665.32	1,617.08	1,523.29	6,154.46
3.	Profit before tax (1-2)	459.37	405.99	376.54	1,528.64
4.	Tax expenses for the period / year				
	a) Current tax	135.10	94.29	117.28	439.64
	c) Deferred tax	(21.89)	(25.64)	(23.14)	(99.32)
	Total tax expenses for the period / year	113.21	68.65	94.14	340.32
5.	Profit for the period / year (3-4)	346.16	337.34	282.40	1,188.32
6.	Other comprehensive (loss) / income				
	Item that will not be reclassified subsequently to profit or loss				
	(a) Remeasurement of defined benefit plans	(11.99)	3.12	(7.67)	(12.67)
	(b) Income tax relating to items that will not be reclassified to profit or loss	3.03	(0.79)	1.93	3.18
	Other comprehensive (loss) / income	(8.96)	2.33	(5.74)	(9.49)
7.	Total comprehensive income for the period / year (5+6)	337.20	339.67	276.66	1,178.83
	Profit attributable to:				
	Owners of the Company	345.65	334.12	278.40	1,178.13
	Non-controlling interest	0.51	3.22	4.00	10.19
	Other comprehensive income / (loss) attributable to:				
	Owners of the Company	(8.87)	2.30	(5.59)	(9.26)
	Non-controlling interest	(0.09)	0.03	(0.15)	(0.23)
	Total comprehensive income/(loss) attributable to:				
	Owners of the Company	336.78	336.42	272.81	1,168.87
	Non-controlling interest	0.42	3.25	3.85	9.96
8.	Paid-up equity share capital (Face value of ₹ 10 per share)	313.33	313.26	310.38	313.26
9.	Other equity (excluding revaluation reserve as per the audited Balance Sheet)				6,458.54
10.	Earnings per share (Face value of ₹ 10 per share)				
	a) Basic (₹)	Not annualised	Not annualised	Not annualised	Annualised
	b) Diluted (₹)	11.03	10.67	8.97	37.82
		10.74	10.40	8.76	36.88



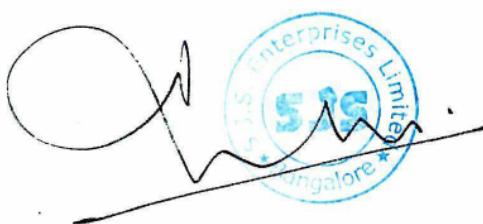
S.J.S. Enterprises Limited

Sy. No 28/P16 of Agra Village and Sy No 85/P6
of B.M. Kaval Village, Kengeri Hobli,
Bangalore-560082.
P: +91 80 61940777 F: +91 80 23425110
Email: info@sjsindia.com, compliance@sjsindia.com

ISO 14001 ISO 45001
ISO 9001 IATF 16949
Certified
CIN: L51909KA2005PLCD36601
www.sjsindia.com

**NOTES:**

1. The above statement of unaudited consolidated financial results ('the Statement') of S.J.S. Enterprises Limited("the Company") and its subsidiaries {the Company and its subsidiaries (including corporate social responsibilities trust) together referred to as "the Group"} 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 consolidated financial results include the results of the following entities:
 - a. SJS Decoplast Private Limited ("SDPL") (formerly known as Exotech Plastics Private Limited)
 - b. Walter Pack Automotive Products India Private Limited ("WPI")
 - c. Plastoranger Advanced Technologies Private Limited ("PAPL") (wholly owned subsidiary of Walter Pack Automotive Products India Private Limited)
 - d. SJS Foundation (Corporate Social Responsibility Trust)
3. The Statement of the Group for the quarter ended 30 June 2025 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 29 July 2025. The Statement has also been reviewed by the Statutory Auditors. The Statutory Auditors' review report, along with the Statement, is being filed with the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and is also be available on the Company's website at www.sjsindia.com.
4. The consolidated figures for the quarter ended 31 March 2025 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 and previous financial year. The consolidated figures for the nine months ended 31 December 2024 were only reviewed and not subjected to audit.
5. 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, in-mould products and automotive products 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 2025, the Income tax department (IT) conducted a Survey under Section 133A(1) of the Income Tax Act, 1961, at Registered office of the Company in Bengaluru from 16 January 2025 to 18 January 2025. The management has furnished the required information to the department. Consequently, the Company has received a show cause notice under section 148A for AY 2019-20 and 2020-21 for which the Company has filed its responses and currently does not foresee any impact on its financial results.



7. During the year ended 31 March 2025, the Board of Director of the Company at its meeting held on 8 May 2025 have recommended dividend of 25%, being ₹ 2.5/- per equity shares of the face value ₹ 10/- each of the Company, for the financial year ended 31 March 2025. This recommendation was subsequently approved by the shareholders at the Company's 20th Annual General Meeting held on 16 July 2025.
8. During the quarter ended 30 June 2025, the Company has made allotment of 7,500 Equity Shares of face value of ₹ 10 each to the employees of the Company and its subsidiary, pursuant to an "Employee Stock Option Plan 2021".
9. During the quarter ended 30 June 2025, our subsidiaries, SDPL and WPI, have entered into a Solar Power Purchase Agreement ("PPA") and a Share Subscription & Shareholders' Agreement ("SSSA") with Amplus Energy Solutions Pte Ltd ("AESPL") and Amplus Kaveri Solar Private Limited ("AKSPL") on April 11, 2025, for the supply of up to 4.65 MWp of solar power (2.25 MWp for SDPL and 2.40 MWp for WPI).

As part of the above arrangement:

- SDPL has subscribed 8,10,000 equity shares of AKSPL at a subscription price of ₹ 10/- per share, aggregating to a total consideration of ₹ 81,00,000/- (Rupees Eighty-One Lakhs Only), SDPL holds 0.955% of the equity share capital of AKSPL.
 - WPI has subscribed 8,64,000 equity shares of AKSPL at a subscription price of ₹ 10/- per share, aggregating to a total consideration of ₹ 86,40,000/- (Rupees Eighty-Six Lakhs and Forty Thousand Only), WPI holds 1.019% of the equity share capital of AKSPL.
10. The Company's material subsidiary, Walter Pack Automotive Products India Private Limited and Plastoranger Advanced Technologies Private Limited (wholly owned subsidiary of Walter Pack Automotive Products India Private Limited) have approved a merger under Section 233 of the Companies Act, 2013, at their respective board meetings held on 25 July 2025. This does not have any impact on the consolidated financial results for the quarter ended 30 June 2025.
 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:

Sl. No.	Particulars	₹ In million			
		Quarter ended		Year ended	
		30 June 2025 (Unaudited)	31 March 2025 (Audited)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
1	Total Revenue from Operations	1,237.22	1,028.26	967.62	3,980.05
2	Profit before tax	365.25	261.30	250.87	1,128.59
3	Net Profit after tax	273.13	245.56	187.42	919.93
4	Total comprehensive income	266.19	249.06	184.13	914.53



S.J.S. Enterprises Limited

Sy No 28/P16 of Agra Village and Sy No 85/P6
of B.M. Kaval Village, Kengar Hobli,
Bangalore-560082.
P: +91 80 61940777 F: +91 80 28425110
Email: info@sjssindia.com, compliance@sjssindia.com

ISO 14001 ISO 45001
ISO 9001 IATF 16949
Certified
CIN: LS1909KA2005PLC036601
www.sjssindia.com



12. (a) The comparative consolidated financial information of the Company for the corresponding quarter 30 June 2024, included in these consolidated financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion vide their report dated 01 August 2024.

(b) The comparative consolidated financial statements of the Company for the year ended 31 March 2025 and consolidated financial results for the quarter and year ended 31 March 2025 were audited by predecessor auditor who expressed an unmodified opinion vide their separate reports on financial statements and financial results both dated 08 May 2025.

Place: Bengaluru
Date: 29 July 2025

For and on behalf of Board of Directors

K A Joseph
Managing Director
DIN: 00784084

