

February 01, 2024

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 January 25, 2024, informing about the Board Meeting scheduled on February 01, 2024, the Board of Directors of S.J.S. Enterprises Limited ('the Company') at their meeting held on February 01, 2024 which commenced at 03:00 PM IST and concluded at 4:58 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 and nine months ended December 31, 2023, accompanied by the respective Limited Review Reports issued by the Statutory Auditor of the Company (enclosed herewith).

2. Establishment of SJS Foundation:

The Board, recognizing the importance and ease of the Corporate Social Responsibilities (the "CSR") activities and functions of the company and its subsidiaries, has hereby accorded to constitute the CSR Foundation in the name of "**SJS Foundation**" and this dedicated entity will streamline and enhance the execution of the CSR activities and functions of the SJS, including all its material subsidiary Companies.

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

P: +91 80 6194 0777 F: +91 80 28425110

Email Id: info@sj sindia.com, compliance@sj sindia.com

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CIN: L51909KA2005PLC036601

www.sjsindia.com



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

S.J.S. Enterprises Limited
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Statement of unaudited standalone financial results for the quarter and year to date period ended 31 December 2023

	Particulars	Quarter ended			Nine months ended		(Rs. in million, except per equity share data)
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income						
	a) Revenue from operations	910.52	871.20	714.83	2,611.02	2,268.37	2,961.92
	b) Other income	7.94	17.67	22.65	59.38	60.14	85.27
	Total Income	918.46	888.87	737.48	2,670.40	2,328.51	3,047.19
2.	Expenses						
	a) Cost of materials consumed	323.46	338.83	252.18	982.11	883.56	1,136.71
	b) Changes in inventory of finished goods, stock- in-trade and work-in-progress	30.21	(8.70)	1.26	14.86	(57.19)	(38.67)
	c) Employee benefits expense	126.57	121.32	112.47	371.48	337.90	453.30
	d) Finance costs	14.80	18.45	1.90	41.28	5.02	6.72
	e) Depreciation and amortization expense	42.71	43.62	43.61	129.54	121.53	164.05
	f) Other expenses	161.16	167.24	130.85	485.25	408.77	538.12
	Total Expenses	698.91	680.76	542.27	2,024.52	1,699.59	2,260.23
3.	Profit before tax (1-2)	219.55	208.11	195.21	645.88	628.92	786.96
4.	Income tax expense						
	a) Current tax charge	60.72	57.59	54.63	187.33	176.63	195.48
	b) Income tax of earlier years	-	(9.67)	-	(9.67)	-	-
	c) Deferred tax (credit) / charge	(6.58)	(3.39)	(2.62)	(23.61)	(14.26)	3.62
	Total tax expenses	54.14	44.53	52.01	154.05	162.37	199.10
5.	Profit for the period / year (3-4)	165.41	163.58	143.20	491.83	466.55	587.86
6.	Other comprehensive (expense) / income						
	<i>Item that will not be reclassified subsequently to profit or loss</i>						
	(a) Remeasurement of net defined benefit plans	(1.65)	(4.22)	(3.34)	(9.44)	(9.79)	(9.12)
	(b) Income tax relating to these items	0.41	1.06	0.84	2.37	2.46	2.29
	Other comprehensive (expense) / income for the period / year (Net of tax)	(1.24)	(3.16)	(2.50)	(7.07)	(7.33)	(6.83)
7.	Total comprehensive income for the period / year (5+6)	164.17	160.42	140.70	484.76	459.22	581.03
8.	Paid-up equity share capital (Face value of Rs. 10 each)						
9.	Other equity						
10.	Earnings per share (Face value of Rs. 10 each)						
	a) Basic (Rs.)	Not annualised 5.33	Not annualised 5.27	Not annualised 4.70	Not annualised 15.94	Not annualised 15.33	Annualised 19.31
	b) Diluted (Rs.)	5.20	5.16	4.64	15.61	15.13	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 and nine months ended 31 December 2023 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 1 February 2024.
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.sjssindia.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 and BSE at www.bseindia.com and on Company's website at www.sjssindia.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 nine months ended 31 December 2023, the Company has granted 3,09,000 employee stock options to the eligible employees of Company (including eligible employees of the subsidiary), pursuant to an ESOP scheme.
7. During the quarter ended 30 September 2023, Evergraph Holdings Pte. Limited ("Promoter") had sold 9,164,033 equity shares of the Company which constitute 29.53% of paid-up equity share capital.
8. During the quarter ended 30 June 2023, the Board of Directors at their meeting held on 3 May 2023, had 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 had been approved by the Shareholders in their meeting held on 30 May 2023. Consequent to this, the Company had 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.

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9. During the six months ended 30 September 2023, the Company had entered into a Share purchase agreement ("SPA") dated 27 April 2023 with Walter Pack Automotive Products India Private Limited ("WPI") and its shareholders, Walter Pack S.L. and Mr. Roy Mathew and acquired 3,15,442 equity shares (90.1% of the shareholding of WPI). The effective date of the acquisition is 1 July 2023 and subsequent to which WPI has become a subsidiary of the Company.

Place: Bangalore
Date: 1 February 2024

For and on behalf of Board of Directors



K A Joseph
Managing Director
DIN: 00784084

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Statement of unaudited consolidated financial results for the quarter and year to date period ended 31 December 2023

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

	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income						
	a) Revenue from operations	1,605.85	1,631.78	1,063.74	4,410.11	3,264.80	4,330.49
	b) Other income	8.87	16.81	22.96	57.62	69.74	101.52
	Total Income	1,614.72	1,648.59	1,086.70	4,467.73	3,334.54	4,432.01
2.	Expenses						
	a) Cost of materials consumed	722.07	803.33	456.76	2,029.49	1,486.95	1,942.65
	b) Changes in inventory of finished goods, stock- in-trade and work-in-progress	(12.97)	(18.68)	(8.70)	(30.82)	(96.61)	(74.79)
	c) Employee benefits expense	185.93	176.19	139.69	516.80	416.80	561.29
	d) Finance costs	25.13	27.45	5.42	63.20	18.60	23.11
	e) Depreciation and amortization expense	108.28	107.77	61.59	277.81	172.21	233.01
	f) Other expenses	307.26	310.52	214.96	848.53	631.38	835.04
	Total Expenses	1,335.70	1,406.58	869.72	3,705.01	2,629.33	3,520.31
3.	Profit before share of profit/(loss) of associate and tax (1-2)	279.02	242.01	216.98	762.72	705.21	911.70
4.	Share of loss of associate	-	-	0.00	(0.23)	(0.00)	0.00
5.	Profit before tax (3+4)	279.02	242.01	216.98	762.49	705.21	911.70
6.	Income tax expense						
	a) Current tax charge	84.18	77.36	69.27	236.33	208.94	240.19
	b) Income tax for earlier years	-	(9.67)	-	(9.67)	-	-
	c) Deferred tax (credit)	(13.69)	(18.82)	(9.43)	(45.88)	(22.44)	(1.02)
	Total tax expenses	70.49	48.87	59.84	180.78	186.50	239.17
7.	Profit for the period / year (5-6)	208.53	193.14	157.14	581.71	518.71	672.53
8.	Other comprehensive (expense) / income						
	<i>Item that will not be reclassified subsequently to profit or loss</i>						
	(a) Remeasurement of net defined benefit plans	(2.46)	(4.74)	(2.90)	(12.07)	(7.65)	(7.57)
	(b) Income tax relating to these items	0.45	1.23	0.71	2.90	1.84	1.84
	Other comprehensive (expense) / income for the period / year (Net of tax)	(2.01)	(3.51)	(2.19)	(9.17)	(5.81)	(5.73)
9.	Total comprehensive income for the period / year (7+8)	206.52	189.63	154.95	572.54	512.90	666.80
	Profit attributable to:						
	Owners of the Company	207.67	193.22	157.14	580.92	518.71	672.53
	Non-controlling interest	0.86	(0.08)	-	0.79	-	-
	Other comprehensive (expense)/income attributable to:						
	Owners of the Company	(1.95)	(3.52)	(2.19)	(9.12)	(5.81)	(5.73)
	Non-controlling interest	(0.06)	0.01	-	(0.05)	-	-
	Total comprehensive income/(expense) attributable to:						
	Owners of the Company	205.72	189.70	154.95	571.80	512.90	666.80
	Non-controlling interest	0.80	(0.07)	-	0.74	-	-
10.	Paid-up equity share capital (Face value of Rs. 10 each)	310.38	310.38	304.38	310.38	304.38	304.38
11.	Other equity						3,992.01
12.	Earnings per share (Face value of Rs. 10 each)						
	a) Basic (Rs.)	Not annualised 6.72	Not annualised 6.23	Not annualised 5.16	Not annualised 18.85	Not annualised 17.04	Annualised 22.10
	b) Diluted (Rs.)	6.57	6.09	5.09	18.47	16.82	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 subsidiaries (the Company and its subsidiaries 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 subsidiaries:
 - a. Exotech Plastics Private Limited
 - b. Walter Pack Automotive Products India Private Limited
 - c. Plastoranger Advanced Technologies Private Limited
(Wholly owned subsidiary of Walter Pack Automotive Products India Private Limited)
3. The above Statement of the Group for the quarter and nine months ended 31 December 2023 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 01 February 2024.
4. The above Statement of the Group have 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.sj sindia.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.sj sindia.com.
6. 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.
7. During the nine months ended 31 December 2023, the Company has granted 3,09,000 employee stock options to the eligible employees of Company (including eligible employees of the subsidiary), pursuant to an ESOP scheme.
8. During the quarter ended 30 September 2023, Evergraph Holdings Pte. Limited ("Promoter") had sold 9,164,033 equity shares of the Company which constituted 29.53% of paid-up equity share capital.

9. During the quarter ended 30 June 2023, the Board of Directors at their meeting held on 3 May 2023, had 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 had been approved by the Shareholders in their meeting held on 30 May 2023. Consequent to this, the Company had 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 six months ended 30 September 2023, the Company had entered into a Share purchase agreement ("SPA") dated 27 April 2023 with Walter Pack Automotive Products India Private Limited ("WPI") and its shareholders, Walter Pack S.L. and Mr. Roy Mathew and acquired 3,15,442 equity shares (90.1% of the shareholding of WPI). The effective date of the acquisition is 1 July 2023 and subsequent to which WPI has become the subsidiary of the Company.

The fair value of net assets acquired on the acquisition date as a part of the transaction amounted to Rs.1,043.64 million. The excess of purchase consideration over the fair value of net assets acquired has been attributed towards goodwill aggregating to Rs. 1,445.42 million.

The fair value of purchase consideration is Rs. 2,385.74 million. The details are as follows:

Nature of consideration and terms of payment	Amount	Fair Value	(Rs. in million)
1. Upfront cash consideration [refer note (i) below]	2,297.52	2,297.52	
2. Deferred consideration [refer note (i) below]	95.20	88.22	
Total purchase consideration	2,392.72	2,385.74	

As per the SPA, the Company has acquired 90.1% shareholding of WPI by paying an upfront cash consideration of Rs. 2,297.52 million and deferred consideration of Rs. 95.20 million.

The purchase price has been allocated based on Management's estimates of fair values as follows:

Particulars	Acquiree's carrying amount	Fair value adjustments	Purchase price allocated	(Rs. in million)
Net assets	381.67	661.96	1,043.64	
90.1% of the Net assets			940.32	
Total			940.32	
Purchase consideration paid			2,385.74	
Goodwill			1,445.42	

The management has decided to avail one year measurement period available as per Ind AS 103 for completing the purchase price allocation exercise. Accordingly, for the nine months ended 31 December 2023, the group has provisionally allocated the purchase consideration.

Further, WPI has acquired 100% stake in Plastoranger Advanced Technologies Private Limited for a total cash consideration of Rs. 30 million. The fair value of net assets acquired on the acquisition date is Rs. 28.98 million and the remaining amount is accounted as Goodwill.

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11. The results for the quarter and nine months ended 31 December 2023 includes the results of Walter Pack Automotive Products India Private Limited and Plastoranger Advanced Technologies Private Limited (acquired w.e.f. 1 July 2023) and hence are not strictly comparable with the previous periods as presented in the Statement.
12. 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:

Particulars	Quarter ended			Nine months ended		(Rs. in million) Year ended
	31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
Revenue from operations	910.52	871.20	714.83	2,611.02	2,268.37	2,961.92
Profit before tax	219.55	208.11	195.21	645.88	628.92	786.96
Net profit after tax	165.41	163.58	143.20	491.83	466.55	587.86
Total comprehensive income	164.17	160.42	140.70	484.76	459.22	581.03

Place: Bangalore
Date: 1 February 2024

For and on behalf of Board of Directors

 K A Joseph
 Managing Director
 DIN: 00784084

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
No. 13/2, Off Intermediate Ring Road
Bengaluru – 560 071, India
Telephone + 91 80 4682 3000
Fax + 91 80 4682 3999

Limited Review Report on unaudited standalone financial results of S.J.S. Enterprises Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 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 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 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. 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

Membership No.: 223018

01 February 2024

UDIN: 24223018BKFQMC8981

Registered Office:

B S R & 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

Limited Review Report on unaudited consolidated financial results of S.J.S. Enterprises Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 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 subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 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. 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.

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Registered Office:

Limited Review Report (continued)

S.J.S. Enterprises Limited

6. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 0.15 million and Rs. 2.69 million, total net profit / (loss) after tax (before consolidation adjustments) of Rs. 0.12 million and Rs. (0.76) million and total comprehensive income (before consolidation adjustments) of Rs. 0.12 million and Rs (0.76) million, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022


Umang Banka

Partner

Bangalore

Membership No.: 223018

01 February 2024

UDIN: 24223018BKFQMB4424

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	Walter Pack Automotive Products India Private Limited	Subsidiary
4	Plastoranger Advanced Technologies Private Limited	Subsidiary of Walter Pack Automotive Products India Private Limited

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