
Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To,
The Board of Directors,
Chandni Machines Limited.**

Report on audit of the Annual Standalone Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of **Chandni Machines Limited ('the Company')** for the quarter ended 31 March, 2024 and for the year ended 31 March, 2024 ("Standalone Annual Financial Results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 date 5 July 2016 (hereinafter referred to as 'the SEBI Circular') and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the 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 Standalone Annual Financial Results* 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 ('the ICAI') together with the ethical requirements that are relevant

to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these 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 standalone financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

4. These Standalone Annual Financial Results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone annual financial results.

8. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- (i) Identify and assess the risks of material misstatement of the standalone 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.
 - (ii) 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 standalone financial statements on whether the Company has an adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
 - (iv) 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 standalone 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 Company to cease to continue as a going concern.

- (iv) Evaluate the overall presentation, structure, and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the standalone annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone annual financial results.
10. 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.
11. 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 Matter

12. The standalone annual financial results include the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Ambavat Jain & Associates LLP
Chartered Accountants
ICAI Firm Registration No: 109681W

ASHISH
JAYANTILAL JAIN

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Ashish J Jain
Partner
Membership No.111829

Place: Mumbai
Date: 29 May 2024

ICAI UDIN No: 24111829BKCBVQ2336

Chandni Machines Limited

(FORMERLY KNOWN AS CHANDNI MACHINES PRIVATE LIMITED)

Regd. Office: 108/109.T.V.Industrial Estate, 52 S. K. Ahire Marg, Worli, Mumbai – 400 030.India

TeleFax No :022-24950328 Email :- jrgroup@jrmehta.com, sales@cml.net.in

CIN : L74999MH2016PLC279940

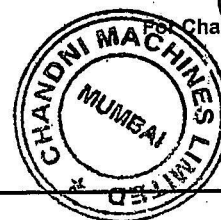
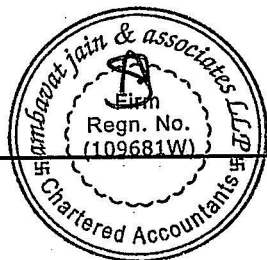
AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024

PART I		(Rs in lakhs)				
Sr.No.	Particulars	Quarter Ended			Year Ended	
		31-03-24	31-12-23	31-03-23	31-03-24	31-03-23
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I	Revenue from Operations	4,100.70	3,952.99	67.66	16,592.71	5,162.16
II	Other income	20.61	33.08	12.81	87.04	35.06
III	Total Income from operation	4,121.31	3,986.07	80.47	16,679.75	5,197.22
IV	Expenses					
	a. Purchase of Stock in trade	3,977.74	3,834.37	123.03	15,818.86	5,184.61
	b. Changes in Inventories of finished goods, work in progress & stock in trade	-	-	(116.61)	223.89	(216.38)
	c. Employees benefit expenses	17.97	14.89	14.19	63.85	59.01
	d. Finance Cost	0.71	1.03	0.56	4.13	1.30
	d. Depreciation and amortisation expense	8.51	9.93	6.15	38.24	20.91
	e. Other expenses	102.02	64.54	0.37	292.84	99.02
	Total Expenses	4,106.95	3,924.76	27.69	16,441.82	5,148.47
V	Profit before Exceptional Items and tax (III - IV)	14.36	61.31	52.78	237.93	48.75
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Tax (V - VI)	14.36	61.31	52.78	237.93	48.75
VIII	Tax Expenses					
	Current Tax	16.61	14.71	8.83	71.62	9.61
	Deferred Tax	(8.77)	1.19	5.27	(6.64)	4.18
IX	Profit for the period (VII - VIII)	6.52	45.41	38.68	172.95	34.96
X	Other Comprehensive Income for the period	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	6.52	45.41	38.68	172.95	34.96
XII	Paid-up equity share capital (Face Value Rs. 10/- per share)	322.74	322.74	322.74	322.74	322.74
XIII	Other equity (excluding revaluation reserve)				556.67	383.73
XIV	Earnings per Equity Share					
	(a) Basic	0.20	1.41	1.20	5.36	1.08
	(b) Diluted	0.20	1.41	1.20	5.36	1.08

Notes:

- 1) The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its meeting held on 29th May, 2024 and were approved and taken on record at the Meeting of the Board of Directors of the Company held on that date.
- 2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.
- 3) Figures for the quarter ended 31 March 2024 and 31 March 2023 represent the difference between the audited figures in respect of the full financial year and published figures of nine months ended 31 December 2023 and 31 December 2022 respectively which were subject to limited review by the statutory auditors.
- 4) The Company is primarily engaged in the business of trading in engineering goods and related items, which are as per Indian Accounting Standard 108 - 'Operating Segments' is considered to be the only reportable business segment. Therefore, disclosure relating to segments is not applicable and accordingly not made.
- 5) Figures for previous quarters / year have been regrouped / restated where necessary.

Place : Mumbai
Date:29-05-2024



By Order of the Board
Chandni Machines Limited

J.R. Mehta
Managing Director
DIN: 00193029

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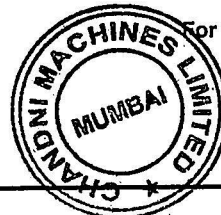
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Standalone Statement of Assets and Liabilities as at 31st March, 2024

(Rs in lakhs)

	Particulars	As at 31-03-24 Audited	As at 31-03-23 Audited
I	ASSETS		
1	Non-Current Assets		
	a. Property, Plant and Equipment	16.37	244.58
	b. Investment Properties	221.66	-
	c. Right of use assets	33.89	50.99
	d. Financial Assets		
	i. Investments	197.41	-
	ii. Others	153.48	3.41
	e. Other Non-Current Assets	-	0.51
	f. Current Tax Assets (Net)	5.31	3.34
	Total Non-Current Assets	628.12	302.83
2	Current Assets		
	a. Inventories	295.10	518.99
	b. Financial Assets		
	i. Trade Receivables	327.49	13.14
	ii. Cash and Cash Equivalents	257.12	22.65
	iii. Bank balances other than (ii) above	16.62	190.12
	iv. Loans	68.50	130.00
	v. Other Financial Assets	0.22	0.61
	c. Other Current Assets	87.01	83.98
	Total Current Assets	1,052.06	959.49
	TOTAL ASSETS	1,680.18	1,262.32
II	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity Share Capital	322.74	322.74
	b. Other Equity	556.67	383.73
	Equity attributable to equity holders of the company	879.41	706.47
2	Liabilities		
A	Non Current Liabilities		
	a. Financial Liabilities		
	i. Lease Liabilities	10.72	29.22
	ii. Other Financial Liabilities	4.40	4.11
	b. Deferred Tax Liabilities (Net)	6.22	12.86
	c. Provisions	4.80	3.03
	Total Non-Current Liabilities	26.14	49.22
B	Current Liabilities		
	a. Financial Liabilities		
	i. Lease Liabilities	25.13	22.08
	ii. Trade Payables		
	(a) total outstanding dues of micro enterprises & small enterprises	-	0.34
	(b) total outstanding dues of creditors other than micro enterprises & small enterprises	218.63	17.88
	b. Other Current Liabilities	521.12	466.33
	c. Current Income-tax	9.75	-
	Total Current Liabilities	774.63	506.63
	TOTAL EQUITY AND LIABILITIES	1,680.18	1,262.32

Place : Mumbai
Date:29-05-2024



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for Chandni Machines Limited

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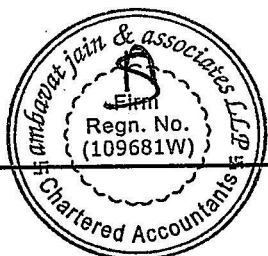
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STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs in lakhs)

	2023-24	2022-23
	Audited	Audited
Cash flow from operating activities		
Profit before Tax	237.93	48.75
Adjustment for :		
Depreciation & amortisation	38.24	20.91
Demerger Expenses Written off	-	2.28
Cancellation of Lease (Ind AS)	(0.38)	(1.10)
Allowance for Credit Loss	13.84	-
Changes in fair value of Investments	31.23	-
Profit on sale of Investments	(34.35)	-
Securities Transaction Tax	2.45	-
Dividend Income	(0.31)	-
Rental Income	(13.73)	-
Interest Income	(30.14)	(6.64)
Interest Expense	3.85	1.28
Cash operating profit before working capital changes	248.62	65.48
Adjustment for :		
(Increase)/Decrease in Trade Receivables	(317.18)	17.34
(Increase)/Decrease in Inventories	223.89	(216.38)
(Increase)/Decrease in Other Financial Assets	173.89	195.37
(Increase)/Decrease in Other Current Assets	(14.04)	260.36
(Increase)/Decrease in Other Non-Current Assets	0.51	(0.51)
(Increase)/Decrease in Other Non-Current Financial Assets	(65.07)	0.61
Increase/(Decrease) in Current Liabilities	0.29	4.11
Increase/(Decrease) in Provisions	1.77	0.76
Increase/(Decrease) in Trade Payables	200.42	(11.24)
Increase/(Decrease) in Other Non -Current Liabilities	54.79	(298.78)
Cash generated from operating activities	507.89	17.11
Income taxes paid (net of refund)	(63.85)	(8.75)
Net Cash generated from operating activities	444.05	8.36
Cash flow from Investing activities		
Purchase of Property, Plant and Equipments	(0.77)	(0.41)
Addition to Right of Use Assets	(0.30)	(0.05)
Payment for purchase of Investments	(947.44)	-
Proceeds from Sale of Investments	750.70	-
Dividend Income	0.31	-
Rental Income	13.73	-
Net cash generated/(used) from investing activities	(183.77)	(0.46)
Cash flow from Financing activities		
Payment of Lease liabilities	(32.46)	(14.26)
Loans given	(23.50)	(130.00)
Interest received	30.14	6.64
Net cash generated/(used) from financing activities	(25.81)	(137.62)
Net Increase/(decrease) in cash and cash equivalents	234.47	(129.72)
Cash and cash equivalents at the beginning of the year	22.65	152.37
Cash and cash equivalents at end of the year	257.12	22.65

Place : Mumbai
Date:29-05-2024



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For Chandni Machines Limited

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Managing Director
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