



Ace Software Exports Limited

801, "Everest", Opp. Shashtri Maidan, Rajkot - 360 001 (Guj.)
Phone : 0281-2226097 Fax : 2232918 Email : investorinfo@acesoftex.com

CIN: L72200GJ1994PLC022781

Website: www.acesoftex.com

November 14, 2024

To,
The Department of Corporate Services,
The BSE Ltd.,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub: - Outcome of Board Meeting held on November 14, 2024

Dear Sir,

With reference to the above subject, we would like to inform you that the meeting of the Board of Directors of the Company was held today, i.e. November 14, 2024, inter-alia, to approve/take on record following:

1. Un-audited financial result (standalone & consolidated) for the quarter and half year ended on 30th September, 2024 which are enclosed along with the Limited Review Report thereon issued by the Statutory Auditors of the Company.
2. Mr. Vikram B. Sanghani was appointed as the Whole Time Director w.e.f. August 01, 2024 in the meeting of Board of Directors held on 30th July, 2024. This appointment was duly approved by the members at the Annual General Meeting held on September 30, 2024.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has considered and approved an addition to Vikram Sanghani's designation, acknowledging his substantial contributions to the Company's growth and success. Vikram B. Sanghani will now hold the position of Chairman Emeritus and Whole Time Director of the Company. This change recognizes his enduring legacy and continued association with the Company.

The same have been taken on record by the board of directors of the company today at their meeting held at registered office of the company from 4.00 p.m. to 6.50 p.m.

Further, we will submit the newspaper cutting of the results published through separate communication.

Please take the same on your records.

Thanking you,

Yours faithfully,

For, Ace Software Exports Limited

Mansi Patel
Company Secretary & Compliance Officer

Encl: As above



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The details required to be furnished under Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 issued thereunder are furnished below.

Annexure I

Sr No.	Disclosure Requirement	Mr. Vikram Bhupat Sanghani
1.	Reason for Change viz appointment, Resignation, removal, death or otherwise	In addition to his current role, Vikram B. Sanghani will now hold the position of Chairman Emeritus and Whole-Time Director of the Company.
2.	Date of Appointment	There has been no change in his appointment as the Whole-Time Director of the Company. The term and date of his appointment as Whole-Time Director will remain the same as approved by the Board in the meeting held on July 30, 2024.
3.	Term of Appointment	
4.	Brief Profile	Mr. Vikram Sanghani holds the degree of Masters of Business Administration (MBA) and has an experience financial management and strategic planning with strong business acumen.
5.	Disclosure of relationship between Directors	Mr. Vikram Sanghani is not related to any directors of the Company. However, Mr. Vikram Sanghani is one of the promoters of the Company.
6.	Information as required under BSE circular Number LIST/COM/14/2018-19 and dated June 20, 2018.	Mr. Vikram Sanghani has confirmed that he is not debarred from holding the office of director by virtue of any Order of SEBI or any other authority.

Independent Auditor's review report on Quarterly Unaudited Standalone Financial Results of ACE SOFTWARE EXPORTS LIMITED under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO,
THE BOARD OF DIRECTORS,
ACE SOFTWARE EXPORTS LIMITED**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Ace Software Exports Limited (the 'Company') for the quarter and six months ended 30 September, 2024, (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the 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 issue a report on the Statement based on our review.
3. We have 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. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. A. Sheth & Associates,
Chartered Accountants
(FRN - 119980W)



J. A. Sheth

Jingal A. Sheth
Proprietor
(Membership No. 107067)

UDIN: 24107067 BKFGMP1807

Rajkot, Dated 14th November 2024.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2024

(Rs. In Lacs)

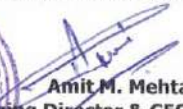
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1	Income						
	Revenue from operations	269.92	243.05	198.34	512.97	388.37	820.77
	Other income	7.34	20.58	113.09	27.92	120.66	569.08
	Total Income	277.26	263.63	311.43	540.89	509.03	1,389.85
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.25)	(36.47)	(3.59)	(52.72)	(10.09)	(13.11)
(d)	Employee benefit expense	69.35	55.80	68.56	125.15	138.09	283.12
(e)	Finance costs	2.94	0.63	0.13	3.57	0.31	0.52
(f)	Depreciation, depletion and amortisation expense	7.37	7.45	7.94	14.82	15.56	30.85
(g)	Other Expenses	159.12	192.52	140.51	351.64	294.72	602.06
	Total Expenses	222.53	219.93	213.54	442.46	438.58	903.44
3	Profit before exceptional and extraordinary items and	54.73	43.70	97.89	98.43	70.45	486.41
4	Exceptional items	-	-	-	-	-	-
5	Total Profit before extraordinary items and tax (3-4)	54.73	43.70	97.89	98.43	70.45	486.41
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	54.73	43.70	97.89	98.43	70.45	486.41
8	Tax Expenses						
	a) Current Tax	-	-	-	-	-	20.41
	b) Deferred Tax	-	-	-	-	-	-
9	Profit/(Loss) for the period from continuing operations (7	54.73	43.70	97.89	98.43	70.45	466.00
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-	-
12	Profit/ (Loss) from discontinuing operations (after tax) (1	-	-	-	-	-	-
13	Profit/(Loss) for the period (9+12)	54.73	43.70	97.89	98.43	70.45	466.00
14	Other comprehensive income	0.73	1.65	28.67	98.43	66.44	19.50
15	Total comprehensive income for the period (13+14)	55.46	45.35	126.56	196.86	136.89	485.50
16	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	640.00	640.00	468.00	640.00	468.00	640.00
17	Reserves Excluding Revaluation Reserves						2,096.05
18	Earnings per Share (EPS) (for continuing operations)						
	(a) Basic	0.86	0.68	2.09	1.54	1.51	9.96
	(b) Diluted	0.86	0.68	2.09	1.54	1.51	9.96


Notes :

- The above unaudited financial results were reviewed by the Audit Committee and thereafter the same were approved and taken on record at the meeting of the Board of Directors held on 14.11.2024
- The Statutory Auditors of the Company have performed a limited review of the above financial results.
- The financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognized accounting practices and policies to the extent possible
- Previous period figures have been regrouped / rearranged whenever necessary
- The Company's operations fall under single segment namely "Computer Software and Services Exports".
- Provision for Taxation, if any, shall be made at the year end.

Place : Rajkot
 Date : 14-11-2024

For and on behalf of the Board


Amit M. Mehta
 Managing Director & CEO
 DIN - 00432898



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs.In Lacs)

Particulars		As at 30.09.2024	As at 31.03.2024
		UNAUDITED	AUDITED
ASSETS			
1	Non Current Assets		
	a. Property Plant and Equipment	310.74	324.01
	c. Investment Property		
	d. Other Intangible Assets	0.66	1.28
	f. Financial Assets		
	i. Investment	2,240.30	1,947.70
	iv. Others	53.11	52.42
	g. Deferred Tax Assets (Net)	22.27	22.27
	h. Other Non Current Assets		
		2,627.08	2,347.68
2	Current Assets		
	a. Inventories	177.95	125.24
	b. Financial Assets		
	i. Investment	6.04	4.71
	ii. Trade Receivables	94.36	32.80
	iii. Cash & Cash Equivalent	4.75	18.10
	v. Loans	28.09	292.72
	c. Current Tax Assets (Net)	56.04	47.37
	d. Other Current Assets	181.58	77.87
		548.81	598.81
	TOTAL ASSETS	3,175.91	2,946.49
EQUITY AND LIABILITIES			
I	Equity		
	a. Equity Share Capital	640.00	640.00
	b. Other Equity	2,196.85	2,096.05
		2,836.85	2,736.05
II	Liabilities		
1.	Non-current Liabilities		
	a. Financials Liabilities		
	i. Borrowings	140.98	
	ii. Other	-	-
	b. Provisions	-	-
	c. Deffered Tax Liabilities (Net)	-	-
	d. Other non-current liabilities	-	-
		140.98	0
2.	Current Liabilities		
	a. Financial Liabilities		
	ii. Trade Payables	58.74	45.54
	iii. Other		123.42
	b. Other Current Liabilities	109.36	23.10
	c. Provisions	29.98	18.37
	d. Current Tax Liabilities (Net)		
		198.08	210.43
	TOTAL EQUITY AND LIABILITIES	3,175.91	2,946.49

Place : Rajkot
 Date : 14-11-2024

For and on behalf of the Board


 Amit M. Mehta
 Managing Director & CEO
 DIN - 00432898



STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

	(Rs.In Lacs)	
Particulars	For the half year ended on September 30, 2024	For the Half Year ended on September 30, 2023
A. Cash flow from Operating Activities		
Net profit before tax and extraordinary items	98.43	70.45
Adjustments for :		
Depreciation & other non cash charges	14.83	15.56
Remeasurement of Defined benefit Plans	-	-
Dividend Income	(0.05)	(0.01)
Share of Loss/(Profit) from LLP	2.26	-
Surplus/loss on sale of Investments/Assets	(0.49)	(104.32)
Interest Income	(2.14)	(11.18)
Interest Expenses	3.57	0.31
Operating Profit before working capital changes	116.41	(29.19)
Adjustments for :		
Increase/(decrease) in current & non current liabilities	128.64	9.84
(Increase)/decrease in current & non current assets	82.26	137.07
Cash generated from Operations	327.31	117.72
Direct taxes paid (net of refunds)	(45.00)	-
Net cash generated/(used) in operating activities [A]	282.31	117.72
B. Cash flow from investing activities		
Purchase/Sale of Fixed Assets (Net)	(0.94)	124.72
Sale/Purchase of Investments (Net)	(293.33)	(251.58)
Interest Received	2.14	11.18
Dividend Income	0.05	0.01
Net cash generated/used in investing activities [B]	(292.08)	(115.67)
C. Cash flow from financing activities		
Interest paid	(3.57)	(0.31)
Net cash generated/used in financing activities [C]	(3.57)	(0.31)
Net increase/(Decrease) in Cash and Cash equivalent [A+B+C]	(13.34)	1.74
Opening Balance of Cash and cash equivalent	18.10	3.13
Closing Balance of Cash and cash equivalent	4.76	4.87

For and on behalf of the Board

Place : Rajkot
Date : 14-11-2024

Amit M. Mehta
Managing Director & CEO
DIN - 00432898



Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of ACE SOFTWARE EXPORTS LIMITED under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO,
THE BOARD OF DIRECTORS,
ACE SOFTWARE EXPORTS LIMITED**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Ace Software Exports Limited (the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), for the quarter and six months ended 30 September, 2024, (the 'Statement'), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 have 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. 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.

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



4. The Statement Includes the Results of following entity:

Name of Subsidiary

- Ace InfoWorld Private Limited
- Aqe Techtools Private Limited
- Ace Infoway Private Limited

5. We did not review the financial information of subsidiaries included in the Statement, whose financial information reflects total assets of Rs. 466.66 Lakh, Rs. 1350.15 Lakh and Rs. 1.00 Lakh as at 30 September, 2024, total net profit after tax of Rs. 0.48 Lakh, Rs 81.24 and -0.03 Lakh and total comprehensive income of Rs. 1.53 Lakh and Rs 151.12 Lakh and -0.03 Lakh, for the quarter and six months ended 30 September, 2024 respectively. This financial information has been reviewed by other auditor whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 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 J. A. Sheth & Associates,
Chartered Accountants
(FRN - 119980W)



JAShen

Jingal A. Sheth
Proprietor

(Membership No. 107067)

UDIN: 24107067BKFGMQ419 4817

Rajkot, Dated 14th November 2024.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2024

Sr. No.	Particulars	(Rs. In Lacs)					
		Quarter Ended			Six Months Ended		Year Ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1	Income						
	Revenue from operations	585.28	530.95	198.34	1116.23	388.37	2372.31
	Other income	17.72	28.82	113.81	46.54	122.10	603.82
	Total Income	603.00	559.77	312.15	1162.77	510.47	2976.13
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(71.00)	(117.97)	(3.59)	-188.97	(10.09)	(13.11)
(d)	Employee benefit expense	285.37	255.12	68.56	540.49	138.09	1139.70
(e)	Finance costs	14.61	7.46	0.13	22.07	0.31	12.88
(f)	Depreciation, depletion and amortisation expense	14.39	14.36	7.94	28.75	15.56	70.39
(g)	Other Expenses	227.60	290.21	140.68	517.81	294.97	1188.11
	Total Expenses	470.97	449.18	213.71	920.15	438.83	2397.97
3	Profit before exceptional and extraordinary items and	132.03	110.59	98.44	242.62	71.64	578.16
4	Exceptional items	-	-	-	-	-	-
5	Total Profit before extraordinary items and tax (3-4)	132.03	110.59	98.44	242.62	71.64	578.16
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	132.03	110.59	98.44	242.62	71.64	578.16
8	Tax Expenses						
	a) Current Tax	-	-	-	-	-	46.78
	b) Deferred Tax	-	-	-	-	-	(3.26)
9	Profit/(Loss) for the period from continuing operations (7-8)	132.03	110.59	98.44	242.62	71.64	534.64
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-	-
12	Profit/ (Loss) from discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit/(Loss) for the period (9+12)	132.03	110.59	98.44	242.62	71.64	534.64
14	Other Comprehensive Income	0.73	1.65	34.31	0.00	77.87	41.63
15	Total comprehensive income for the period (13+14)	132.76	112.24	132.76	242.62	149.52	576.27
	Net profit Attributed to :						
	Owners of the Company	86.53	71.63	98.44	158.16	71.63	494.72
	Non controlling interest	45.50	38.96	0.01	84.46	0.02	39.92
	Other Comprehensive Income for the year attributable to						
	Owners of the Company	0.73	1.65	34.23	2.38	77.71	41.20
	Non-controlling Interest	-	-	0.08	-	0.16	0.43
	Total Comprehensive income for the year attributable to						
	Owners of the Company	87.26	73.28	132.67	160.54	149.34	535.92
	Non-controlling Interest	45.50	38.96	0.09	84.46	0.09	40.35
16	Paid up Equity Share Capital (Face Value of Share Rs. 10 each)	640.00	640.00	468.00	640.00	468.00	640.00
17	Reserves Excluding Revaluation Reserves						2,368.36
18	Earnings per Share (EPS) (for continuing operations)						
	Diluted EPS for the Period						
	(a) Basic	2.06	1.73	2.10	3.79	1.53	8.35
	(b) Diluted	2.06	1.73	2.10	3.79	1.53	8.35

Notes :

- 1 The above Consolidated unaudited financial results were reviewed by the Audit Committee and thereafter the same were approved and taken on record at the meeting of the Board of Directors held on 14-11-2024.
- 2 The Statutory Auditors of the Company have performed a limited review of the above financial results.
- 3 The financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognized accounting practices and policies to the extent possible
- 4 Previous period figures have been regrouped / rearranged whenever necessary
- 5 The Company's operations fall under single segment namely " Computer Software and Services Exports".
- 6 Provision for Taxation, if any, shall be made at the year end.

Place : Rajkot
 Date : 14-11-2024

For and on behalf of the Board


Amjit M. Mehta
 Managing Director & CEO
 DIN - 00432898



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs.In Lacs)

Particulars		As at 30.09.2024 UNAUDITED	As at 31.03.2024 AUDITED
ASSETS			
1	Non Current Assets		
	a. Property Plant and Equipment	549.53	404.56
	b. Capital Work-in-progress		
	c. Investment Property	88.51	34.89
	d. Other Intangible Assets	589.43	590.71
	f. Financial Assets		
	i. Investment	1,222.08	1,249.85
	ii. Trade Receivables		
	iii. Loans		
	iv. Others	53.21	52.52
	g. Deferred Tax Assets (Net)	31.66	31.66
	h. Other Non Current Assets	106.71	110.37
		2,641.13	2,474.56
2	Current Assets		
	a. Inventories	314.21	125.24
	b. Financial Assets		
	i. Investment	9.14	8.01
	ii. Trade Receivables	98.94	127.71
	iii. Cash & Cash Equivalent	835.08	507.21
	iv. Bank Balance other than (iii) above		
	v. Loans	526.40	580.55
	vi. Others		
	c. Current Tax Assets (Net)	61.19	51.19
	d. Other Current Assets	181.70	77.87
		2,026.66	1,477.78
	TOTAL ASSETS	4,667.79	3,952.34
EQUITY AND LIABILITIES			
I	Equity		
	a. Equity Share Capital	640.00	640.00
	b. Other Equity	2,527.44	2,368.36
	c. Non-Controlling Interest	516.04	435.29
		3,683.48	3,443.65
II	Liabilities		
	1. Non-current Liabilities		
	a. Financials Liabilities		
	i. Borrowings	323.86	
	ii. Other		
	b. Provisions	35.84	32.71
	c. Deffered Tax Liabilities (Net)		
	d. Other non-current liabilities		
	2. Current Liabilities		
	a. Financial Liabilities		
	i. Borrowings	301.67	190.14
	ii. Trade Payables	77.35	62.35
	iii. Other	26.59	123.42
	b. Other Current Liabilities	188.71	75.95
	c. Provisions	30.30	24.12
	d. Current Tax Liabilities (Net)		
		984.31	508.69
	TOTAL EQUITY AND LIABILITIES	4,667.79	3,952.34

Place : Rajkot
Date : 14-11-2024

For and on behalf of the Board


Amit M. Mehta
Managing Director & CEO
DIN - 00432898



CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs.In Lacs)

Particulars	For the half year ended on September 30, 2024	For the Half Year ended on September 30, 2023
A. Cash flow from Operating Activities		
Net profit before tax and extraordinary items	242.63	71.64
Adjustments for :		
Depreciation & other non cash charges	28.75	15.56
Finance Cost	22.07	0.31
Dividend Income	(0.05)	(0.01)
Share of Profit/(loss) from LLP / Company	2.44	
Profit on Sale of Asset / Investment	(0.73)	(104.32)
Interest Income	(20.98)	(11.18)
Operating Profit before working capital changes	274.13	(28.00)
Adjustments for :		
Increase/(decrease) in current & non current liabilities	70.24	10.11
(Increase)/decrease in current & non current assets	(131.92)	134.88
Cash generated from Operations	212.45	116.99
Direct taxes paid (net of refunds)	(50.00)	-
Net cash generated/(used) in operating activities [A]	162.45	116.99
B. Cash flow from investing activities		
Purchase/Sale of Fixed Assets (Net)	(56.35)	124.72
Sale/Purchase of Investments (Net)	(293.32)	(275.78)
Interest Received	20.98	11.18
Dividend Income	0.05	0.01
Net cash generated/used in investing activities [B]	(328.64)	(139.87)
C. Cash flow from financing activities		
Change in Composition of Non Controlling Interest	80.75	-
Long term Borrowings	323.86	-
Short term Borrowings	111.53	-
Interest paid	(22.07)	(0.31)
Net cash generated/used in financing activities [C]	494.07	(0.31)
Net increase in cash and cash equivalent	327.87	(23.19)
Opening Balance of Cash and cash equivalent	507.21	30.94
Closing Balance of Cash and cash equivalent	835.07	7.75

For and on behalf of the Board

Place : Rajkot
Date : 14-11-2024


Amit M. Mehta
Managing Director & CEO
DIN - 00432898

