

Ref: SA/V/9R

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
VERSATILE WIRES LIMITED**

Report on the Audit of the Financial Results

Opinion

1. We have audited the accompanying statement of financial results (the "Statement") of VERSATILE WIRES LIMITED ("the Company") for the quarter and year ended March 31, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We refer to Note No. 2 which states that the financial results for the Quarter ended March 2023 as considered in the statement, was not subject to Limited Review.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Financial Results

5. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial results, 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.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

8. Our objectives are to obtain reasonable assurance about whether the 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 financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the 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.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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.
 - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
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 Matters

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

Place: Kolkata
Date: 30.09.2024



For JSUS & ASSOCIATES
Chartered Accountants
Firm Registration No.: 329784E


(Adrish Roy)

Partner

Membership No.: 055826
UDIN: 24055826BKFILK5845

VERSATILE WIRES LIMITED
Statement of Audited Financial Results
For the quarter and year ended 31st March, 2024

CIN : L31300WB1993PLC060690

STATEMENT OF ASSETS AND LIABILITIES	Rs. in Lakhs	
	Standalone	
	As at 31st March, 2024 (Audited)	As at 31st March, 2023 (Audited)
ASSETS		
1. Non-current assets	723.15	734.34
(a) Property, plant and equipment	-	-
(b) Capital work-in-progress	-	-
(c) Right of Use Assets	-	-
(d) Investment property	15.45	15.16
(e) Other Intangible Assets	-	-
(f) Financial assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Others	139.26	146.50
(g) Deferred tax assets (Net)	--	-
(h) Other Non current Assets	877.86	896.00
2. Current assets	907.09	753.98
(a) Inventories	-	-
(b) Financial assets	-	-
(i) Investments	314.56	459.47
(ii) Trade receivables	2.40	0.32
(iii) Cash and cash equivalents	29.07	20.74
(iv) Bank balances other than (iii) above	-	-
(v) Loans	0.19	0.47
(vi) Others	74.50	73.98
(c) Current tax assets (Net)	-	-
(d) Other current assets	1,327.81	1,308.96
TOTAL ASSETS	2,205.67	2,204.96
EQUITY AND LIABILITIES		
1 . EQUITY	599.00	599.00
(a) Equity share capital	(58.94)	(63.33)
(b) Other equity	540.06	535.67
Non controlling interest	540.06	535.67
2 . LIABILITIES		
A. Non-current liabilities		
(a) Financial liabilities	624.35	580.09
(i) Borrowings	-	-
(i)(a) Lease Liabilities	-	-
(ii) Other financial liabilities	43.48	43.93
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non current liabilities	667.83	624.02
B. Current liabilities		
(a) Financial liabilities	967.06	786.81
(i) Borrowings	-	-
(i)(a) Lease Liabilities	-	-
(ii) Trade payables	-	-
- Dues to Micro and Small enterprises (MSME)	7.29	148.37
- Dues to creditors other than MSME	20.86	102.89
(iii) Other financial liabilities	2.57	7.20
(b) Provisions	997.78	1,045.27
TOTAL - EQUITY & LIABILITIES	2,205.67	2,204.96



VERSATILE WIRES LIMITED

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Statement of Audited Financial Results
For the quarter and year ended 31st March, 2024

CIN : U31300WB1893PLC060690

Cash Flow Statement	Rs. In lakh	
	Standalone	
	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Particulars	(Audited)	(Audited)
Cash Flows From Operating Activities:		
Net Profit before Taxation & Exceptional Items	12.28	16.80
Adjustments for:		
Depreciation	12.77	12.86
Interest Paid	174.43	179.75
Provision and Excess Liabilities Written Back	0.00	0.00
Interest Received	0.00	0.00
Income From Investments	0.00	0.00
Profit on Sale/Fair value of Investments (Net)	0.00	0.00
Subsidy transferred to revenue based on assets life	0.00	0.00
OCI Impact of Actuarial	(0.65)	2.87
CWIP written off	-	0.00
	186.55	195.48
Operating Profit before Working Capital Changes & Exceptional Items	198.83	212.28
(Increase)/Decrease in Trade & Other Receivables	144.92	7.23
(Increase)/Decrease in Inventories	(153.11)	7.37
Increase/(Decrease) in Trade Payables & Other Liabilities	(141.08)	(31.76)
	(149.27)	(17.16)
Cash Generated from Operations	49.56	195.12
Direct Taxes Paid	0.00	0.00
Cash Flow before Exceptional Items	49.56	195.12
Exceptional Items	-	-
Net Cash used in Operating Activities	49.56	195.12
Cash Flows From Investing Activities		
Purchase of Property, Plant & Equipments	(1.58)	0.00
Sale of Property, Plant & Equipments	0.00	0.00
Realised from current assets (Security deposit)	(0.24)	(2.60)
Sale of Investment in Others	0.00	0.00
Loan to Subsidiaries/ Body Corporates	0.00	0.00
Bank Deposits (Includes having original maturity more than three months)	(8.32)	2.03
Increase/Decrease in Current Assets	-0.29	-0.50
Dividend Received	-	-
Net Cash from Investing Activities	(10.43)	(1.07)
Cash Flows From Financing Activities		
Receipt/(Payment) of Long Term Borrowings	137.41	(15.72)
Receipt/(Payment) of Short Term Borrowings	0.00	0.00
Interest Paid	(174.43)	(179.75)
Dividend Paid	0.00	0.00
Net Cash used in Financing Activities	(37.02)	(195.47)
Net Decrease in Cash and Cash Equivalents	2.11	(1.42)
Cash And Cash Equivalents at the beginning of the period	0.32	1.74
Cash and Cash Equivalents at the end of the period	2.43	0.32

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 30th September, 2024.
- The Company is listed on CSE Limited. The figures for the quarter ended March 2023 is not subject to the limited review in the previous reporting period. The above results for the quarter ended 31st March, 2024 now have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Financial Results of the Company for the quarter ended 31st March, 2024 have been prepared in accordance with the Ind-AS.
- The Company is in a single Business Segment and therefore Ind AS 108 on "Operating Segments" are considered to constitute one reporting segment.
- Provision for Retirement benefit (related to Gratuity and Leave Encashment) will be done on actuarial basis at year end.
- The figures for the quarter ended 31st March, 2024 are arrived at as difference between audited figures in respect of full financial year and the unaudited year-to-date figures upto 31st December, 2023.
- Previous period figures have been re-grouped/ re-arranged wherever necessary.

Registered Office: BAKRAHAT ROAD VILL & P.O. RASAPUNJA 24 PGS (SOUTH) 700104

Phone No. 033-40012260

Fax No.

Website: www.versatilewires.com

Place : Kolkata

Dated : 30-09-2024



VERSATILE WIRES LIMITED

(Signature)
Managing Director

LOKESH KHEMKA
Managing Director
DIN : 00776140

VERSATILE WIRES LIMITED
Statement of Audited Financial Results
For the quarter and year ended 31st March, 2024

CIN : L31300WB1993PLC060690

Sr. No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31-Mar-2024 (Audited)	31-Dec-2023 (Unaudited)	31-Mar-2023 (Audited)	31-Mar-2024 (Audited)	31-Mar-2023 (Audited)
1	Income					
	(a) Revenue from Operations	881.54	839.60	1,107.36	3,464.54	3,970.18
	(b) Other Income	0.40	0.59	1.12	1.79	3.06
	Total Income	881.94	840.19	1,108.48	3,466.33	3,973.24
2	Expenses					
	(a) Purchase of products for sale	643.76	765.26	966.49	2,962.92	3,466.79
	(a) Employee Benefits Expense	31.25	18.68	23.41	87.63	83.97
	(b) Finance Costs	56.23	31.83	50.11	174.43	179.75
	(c) Depreciation and Amortisation Expenses	3.19	3.19	3.22	12.77	12.86
	(d) Other Expenses	59.48	52.90	59.40	216.30	213.07
	Total Expenses	793.91	871.86	1,102.63	3,454.05	3,956.44
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	88.03	(31.67)	5.85	12.28	16.80
4	Exceptional item					
5	Profit/(Loss) before Tax (3-4)	88.03	(31.67)	5.85	12.28	16.80
6	Tax Expense / (benefit)					
	(a) Current Tax including Tax related to earlier years					
	(b) Deferred Tax charge / (credit)	32.62	(18.67)	4.30	7.24	15.44
	Net Tax Expense / (benefit)	32.62	(18.67)	4.30	7.24	15.44
7	Net Profit/(Loss) after tax (5-6)	55.41	(13.00)	1.55	5.04	1.36
8	Share in Profit/(Loss) after tax from Associates (Net)					
9	Net Profit / (Loss) after tax and share in profit / (loss) of associates (7+8)	55.41	(13.00)	1.55	5.04	1.36
10	Profit/(loss) for the period Attributable to:					
	Owners of the Parent					
	Non-Controlling Interest					
11	Other comprehensive income					
	Items that will not be reclassified to profit or loss (net of taxes)					
	Items that will be reclassified to profit or loss	0.17	0.16		0.65	2.87
12	Total Comprehensive Income:	55.58	(12.84)	1.55	5.69	4.23
	Owners of the Parent					
	Non-Controlling Interest					
13	Paid up Equity Share Capital (Face Value Re.10/- Per Share)	599.00	599.00	599.00	599.00	599.00
14	Other Equity				(58.94)	(63.33)
15	Earnings per Share (of Re.1/- each) (Not Annualised):					
	(a) Basic	0.09	--	0.00	0.08	0.02
	(b) Diluted	0.09	--	--	0.08	0.02



VERSATILE WIRES LIMITED

[Signature]
Managing Director