



Ahimsa Industries Ltd.

Reg. Office: Plot No. 160, Devraj Industrial Park,
Piplaj - Pirana Road, Village - Piplaj,
Ahmedabad - 382405. Gujarat (INDIA).

ahimsagreenpet@gmail.com

CIN: L25200GJ1996PLC028679

Date: May 18, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai-400051

NSE Scrip Symbol: **AHIMSA**

ISIN: **INE136T01014**

Dear Sir/ Madam,

Subject: Outcome of Board Meeting under Regulation 29 & 30 of SEBI (LODR) Regulations, 2015.

In reference to our communication dated May 10, 2024, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following, as approved by the Board of Directors of the Company at the meeting held today i.e. May 18, 2024 at 5.00 p.m. at the Registered Office of the Company at 160, Devraj Industrial Park, Piplaj-Pirana Road, Village Piplaj, Ahmedabad, Gujarat – 382405:

1. Minutes of preceding Board Meeting approved by the Board of Directors.
2. Board of Directors considered and approved the minutes of Committee meetings of the Company.
3. Board of Directors considered and approved the Audited Financial Results and Report thereon for the half year and year ended on March 31, 2024 as per the Regulation 33 of SEBI (LODR) Regulations, 2015 and as per the provision of Section 134, 179 (3)(g) of Companies Act, 2013 and other applicable provisions if any, and rules made there under.
4. Declaration by Mr. Ashutosh Gandhi, the Managing Director of the Company, pursuant to Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, issued by SEBI in case of audit report with unmodified opinion.





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5. Board of Directors considered, reviewed and approved the Internal Audit Report presented by M/S V U Chaniyara & Associates, Chartered Accountant, Ahmedabad (Firm Registration No. 156854W), Internal Auditor of Company for the Financial year ended on March 31, 2024.

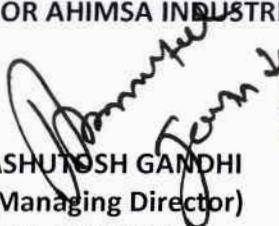
The Board Meeting of the company was concluded at 6:55 p.m.

We request you to kindly take the above said information on record.

Thanking You,

Yours Faithfully,

Certified True Copy
FOR AHIMSA INDUSTRIES LIMITED


ASHUTOSH GANDHI
(Managing Director)
(DIN: 00654563)



INDEPENDENT AUDITOR 'S REPORT

To the Members of Ahimsa Industries Limited

Report on the Audit of the Financial Statements for the year ended 31st March 2024

Opinion

We have audited the accompanying statement of year-to-date standalone financial results of Ahimsa Industries Limited (the "Company") for the year ended March 31, 2024 (the "Statement"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. Gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Management's responsibilities for the Statement

This Statement, which includes the Standalone Financial Results, is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024, have been compiled from the related unaudited standalone interim financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the year ended March 31, 2024 that give a true and fair view of the net loss after tax / net profit after tax, respectively and total other comprehensive loss and other financial information in accordance with the recognition and

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measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 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 the 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

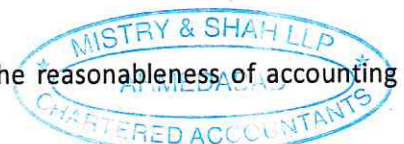
The Board of Director are also responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the financial statements 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken based on the Statement.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the financial statements, 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 the internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the act, we are also responsible for explaining our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- Conclude on the appropriateness of management's 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 statements 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 Statement, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- **Materiality**

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

- **Communication with Management**

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.

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.

The Statement includes the results for the Year ended 31st March 2024, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For, Mistry & Shah LLP
Chartered Accountants
FRN: W100683



Partner
Krunal Shah
MRN: 144596
UDIN: 24144596BKFRJI7151

Date: 18th May 2024
Place: Ahmedabad

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AHIMSA INDUSTRIES LIMITED
CIN NO-L25200GJ1996PLC028679
Balance Sheet as at March 31, 2024

Part I

ANNEXURE I Format for submission of Audited financial results by companies other than banks
Statement of Standalone Results for the year ended 31st March 2023 of Ahimsa Industries Limited

Amount in ` '000

Particulars	6 months ended (31/03/2024)	6 months ended (30/09/2023)	6 months ended (31/03/2023)	Year to date figures for current period ended (31/03/2024)	Year to date figures for current period ended (31/03/2023)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	80,614	64,897	86,301	1,45,511	2,02,386
(b) Other Income	1,074	1,487	285	2,561	646
Total income from Operations (net)	81,688	66,384	86,586	1,48,072	2,03,033
2. Expenses					
(a) Cost of Materials consumed	43,729	51,874	50,418	95,603	1,38,037
(b) Purchase of stock-in-trade	20,753	2,124	28,361	22,877	36,347
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,731)	375	(3,864)	(3,356)	(2,068)
(d) Employee benefits expense	5,101	4,325	5,348	9,426	9,390
(e) Finance Costs	1,165	1,213	1,421	2,378	2,380
(f) Depreciation and amortisation expense	3,552	4,037	4,509	7,589	8,769
(g) Other expenses	17,697	5,249	6,343	22,946	15,466
Total Expenses	88,267	69,197	92,536	1,57,464	2,08,320
3. Profit / (Loss) before exceptional and extraordinary items ad tax (1 - 2)	(6,579)	(2,813)	(5,950)	(9,392)	(5,287)
4. Exceptional Items	-	(219)	1,018	(219)	6,253
5. Profit / (Loss) before extraordinary items and tax (3 - 4)	(6,579)	(3,032)	(4,932)	(9,611)	966
6. Extraordinary items *					
7. Profit / (Loss) before tax (5 - 6)	(6,579)	(3,032)	(4,932)	(9,611)	966
8. Tax expense	(112)	(230)	(130)	(342)	13
Current Tax	-	-	(100)	-	-
Deferred Tax	(112)	(230)	(30)	(342)	13
9. Profit/ (Loss) for the period from continuing operations (7-8)	(6,467)	(2,802)	(4,802)	(9,269)	952
10. Profit/ (Loss) from discontinuing operations	-	-	-	-	-
11. Tax Expense of discontinuing operations	-	-	-	-	-
12. Profit/ (Loss) from discontinuing operations (after taxes) (10-11)	-	-	-	-	-
13. Profit/(Loss) for the period (9+12)	(6,467)	(2,802)	(4,802)	(9,269)	952
10. Earnings Per Share					
Face Value of Rs.10/- each) (not annualised):	-	-	-	-	-
(a) Basic	(1.18)	(0.51)	(0.88)	(1.69)	0.17
(b) Diluted	(1.18)	(0.51)	(0.88)	(1.69)	0.17
See accompanying note to the Financial Results					

* Exceptional Items represent Profit on sale of assets

Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

For, Ahimsa Industries Limited

www.ahimsaind.com

Ashutosh D Gandhi
Managing Director

DIN: 00654563



Place : Ahmedabad

Date : 18th May, 2024



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AHIMSA INDUSTRIES LIMITED
CIN NO-L25200GJ1996PLC028679
Balance Sheet as at March 31, 2024

Amount in `000

Particulars	Note No.	As at 31/03/2024	As at 31/03/2023
Particulars			
Â EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3.1	54,740	54,740
(b) Reserves and surplus	3.2	72,941	82,210
(c) Money received against Share Warrants			
Total Shareholders' funds		1,27,681	1,36,950
2. Share application money pending allotment			
3. Non-current liabilities			
(a) Long-term borrowings*	3.3	4,444	8,016
(b) Deferred tax liabilities (net)			
(c) Other long-term liabilities	3.4	190	190
(d) Long-term provisions			
Total Non-current liabilities		4,635	8,206
4. Current liabilities			
(a) Short-term borrowings	3.5	16,999	22,842
(b) Trade payables	3.6		
Total Outstanding Dues of MSME		3,104	1,021
Total Outstanding Dues of Creditors other than MSME		12,192	22,692
(c) Other current liabilities	3.7	818	8,363
(d) Short-term provisions	3.8	453	413
Total Current liabilities		33,566	55,330
TOTAL - EQUITY AND LIABILITIES		1,65,882	2,00,486
B ASSETS			
1. Non-current assets			
(a) Property Plant & Equipment & Intangible Assets			
(i) Property Plant & Equipment	3.9	49,301	56,836
(ii) Intangible Assets			
(iii) Capital Work in Progress			
(iv) Intangible Asset under Development			
(b) Non-current investments			
(c) Deferred tax assets (net)	3.10	5,500	5,257
(d) Long-term loans and advances			
(e) Other non-current assets	3.11	1,290	1,710
Total Non-current assets		56,190	63,803
2 Current assets			
(a) Current investments			
(b) Inventories	3.12	51,502	55,771
(c) Trade receivables	3.13	41,718	54,045
(d) Cash and cash equivalents	3.14	2,236	1,950
(e) Short-term loans and advances	3.15	14,186	24,807
(f) Other current assets	3.16	50	110
Total Current assets		1,09,693	1,36,683
Total -Assets		1,65,882	2,00,486

* Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

Place : Ahmedabad
Date : 18th May, 2024

AHIMSA INDUSTRIES
AHMEDABAD
382405
For Ahimsa Industries Limited
Akhil D. Gandhi
* Managing Director
DIN:00654563



AHIMSA INDUSTRIES LIMITED

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Cash Flow Statement for the year ended 31st March 2024 of Ahimsa Industries Limited

Particulars	Amount in '000	
	For the year ended 31st March 2024	For the year ended 31st March 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before taxation	(9,611)	966
Add/Less:		
Interest Expense	2,362	2,380
Forex Exchange Gain	(204)	(6,253)
Deferred Tax Asset Income	-	-
Depreciation	7,589	8,769
Gain on Sale of Asset		
Interest Income on Investment	(50)	1
Operating profit(loss) before working capital changes	9,696	4,897
Adjustments:-		
Decrease/(Increase) in Trade Receivables	12,327	(5,400)
Decrease/(Increase) in Inventories	4,269	2,196
(Decrease)/Increase in Trade Payables	(8,417)	5,334
(Decrease)/Increase in Other Current liabilities	(7,545)	(6,863)
(Decrease)/Increase in Other Short Term Liabilities		(324)
(Decrease)/Increase in Short term Provision	41	21
Decrease/(Increase) in Other Current Asset	60	(59)
Decrease/(Increase) in Other Non Current Assets	420	35
Decrease/(Increase) in Long term loan and advances	-	-
Decrease/(Increase) in Short term loan and advances	10,621	6,727
	11,775	1,666
Net Cash Flow from Operating Activities	11,861	7,529
CASH FLOW FROM INVESTING ACTIVITIES:		
a)Acquisition of Fixed Assets	(282)	(20,086)
b)Sale of Fixed Assets	228	21,935
c)Interest Income	50	(1)
d)Interest Expense	(2,362)	(2,380)
Net Cash Flow from Investing Activities	(2,366)	(532)
CASH FLOW FROM FINANCING ACTIVITIES:		
a)Repayment of Long Term Borrowings	(3,572)	(4,444)
b)Repayment of Short Term Borrowings	(5,843)	(6,298)
Net Cash Flow from Financing Activities	(9,414)	(10,742)
Net Increase in Cash and Equivalent during the year	80	(3,745)
Cash And Cash Equivalents as at the Beginning of the year	1,950	5,695
Effect of Changes in Foreign Exchange	204	-
Cash And Cash Equivalents as at the Closing of the year	2,236	1,950

* Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

Place : Ahmedabad
Date : 18th May,2024

For Ahimsa Industries Limited

Ashutosh D. Gendhi
Managing Director
DIN:00654563





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1. The financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 18th, 2024.
2. There were no investor Complaints received / pending as on 31-03-2024.
3. Figures of previous period/year have been regrouped/recast wherever necessary to make the Financial Statements comparable.
4. During the Period the company has not issued any kind of Shares.
5. During the period, the valuation of closing stock has been carried out at Cost or Net Realizable Value whichever is lower.
6. No Income tax expense had been recognized as company incurring loss during this Period.
7. Deferred Tax has been recognized in this Period on the estimates made by management.
8. As per AS 17 "Segment Reporting", Ahimsa Industries Limited is not liable for the segment reporting because we have discontinued our business activities in the geographical area in Maharashtra (i.e. Textile Business)
9. The figures of half year ended 31st March 2024 are the balancing figures between audited figures in respect of the full financial year 2023-24 and the half year ended unaudited figure up to 30th September 2023.
10. The company has initiated the process of identification of supplier register under Micro Small Enterprise Development Act, 2006, by obtain confirmation from all supplier. Information has been collated to the extent of information received, all the suppliers from whom no reply received is categorized as non MSME.
11. The balances of sundry debtors, sundry creditors, and customer advances are subject to confirmation. The company has initiated the process of requesting account confirmations as of March 2024; however, no confirmations have been received as of the date of this report.

For, Ahimsa Industries Limited



Ashutosh D Gandhi
Managing Director
DIN: 00654563

Date: May 18, 2024



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Date: May 18, 2024

To,
National Stock Exchange of India Limited
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Mumbai-400051

NSE Scrip Symbol: AHIMSA ISIN: INE136T01014

Dear Sir/ Madam,

SUB: Declaration/Disclosure regarding under Regulation 33 (2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 (2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read we do hereby confirm, declare and certify that the financial statements do not contain any false, misleading statements of figures and do not omit material fact which may make the statement or figures contained therein misleading.

You are therefore requested to take on record the aforesaid information for your reference.

Thanking you

FOR, AHIMSA INDUSTRIES LIMITED


ASHUTOSH GANDHI
MANAGING DIRECTOR

(DIN: 00654563)





DARSHANKUMAR MANUBHAI MISTRI
CHIEF FINANCIAL OFFICER



Date: May 18, 2024

Place: Ahmedabad



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Mumbai-400051

NSE Scrip Symbol: AHIMSA


ISIN: INE136T01014

Dear Sir/ Madam,

SUB: DECLARATION PURSUANT TO REGULATION 33(3) (D) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2016 AND SEBI CIRCULAR NO: CIR/CFD/CMD/56/2016

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No: CIR/CFD/CMD/56/2016 dated 27th May, 2016. we hereby declare that M/s Mistry & Shah, Chartered Accountants (Firm Registration Number: 122702W), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the half year and year ended 31st March, 2024.

FOR, AHIMSA INDUSTRIES LIMITED


ASHUTOSH GANDHI
MANAGING DIRECTOR
(DIN: 00654563)



Date: May 18, 2024

Place: Ahmedabad