



SIMRAN FARMS LIMITED

CIN: L01222MP1984PLC002627

Reg. Office: 1-B, Vikas Rekha Complex, Tower Square,
Khatiwala Tank, Indore (M.P.)- 452001

Tel No.: 0731-4255900; Fax: 0731-4255949

Email- compliance@simranfarms.com

Website: www.simranfarms.com

SFL/BSE/13/2024-25

Online filing at www.listing.bseindia.com

23rd May, 2024

To,
The Secretary
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Sub: Outcome of Board Meeting held on Thursday, 23rd May, 2024 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: SIMRAN FARMS LIMITED (BSE Scrip Code 519566; ISIN No. INE354D01017)

Dear Sir/Madam,

With reference to the above captioned subject and as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their meeting (Serial No. 02/2024-25) held on today i.e. on **Thursday, 23rd May, 2024**, has inter alia considered and approved the following businesses:

- 1) Standalone and Consolidated Audited Financial Results of the Company for the fourth quarter as well as year ended 31st March, 2024 along with the Auditors Report thereon, Statement of Assets and Liabilities and Cash Flow Statement.
- 2) Declaration regarding unmodified opinion of the Auditors on Annual Audited Financial Results of the Company pursuant to second proviso of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.
- 3) Re-appointment of Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2024-25.
- 4) Other routine business with the permission of Chair.

Further, above Standalone and Consolidated audited financial result shall also be submitted in XBRL mode (Excel Template provided by Exchange) within 24 hours from the conclusion of Board Meeting.

These Standalone and Consolidated Audited Financial Results shall also be uploaded on the website of the Company at www.simranfarms.com and on the website of the Stock Exchange at www.bseindia.com. The extract of aforesaid financial results will be published in one Hindi (vernacular) and widely circulated English Newspaper.

Further, Continuous Disclosure as required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 with reference to re-appointment of Secretarial Auditor of the Company is being filed separately.

The Meeting of the Board of Directors commenced at 04.00 P.M. and concluded at 05.00 P.M.

You are requested to please take on record the above said information for your reference and further needful.

Thanking You

Yours faithfully

FOR SIMRAN FARMS LIMITED

CS Tanu Parmar

CS & Compliance Officer

M. No. A34769

Encl: a/a

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AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2024

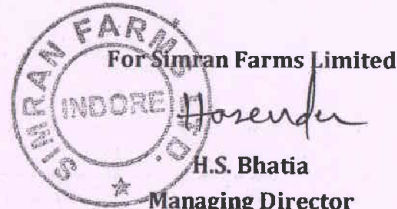
(Rs. In Lakhs except EPS)

S. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Unaudited	Reviewed	Unaudited	Audited	Audited	Unaudited	Reviewed	Unaudited	Audited	Audited
	(Refer note 3)		(Refer note 3)		(Refer note 3)		(Refer note 3)		(Refer note 3)		
I	Income from Operations	13842.03	12337.81	10305.33	48642.35	36696.05	13842.03	12337.81	10305.33	48642.35	36696.05
II	Other Income	101.03	39.57	23.03	226.40	30.82	101.03	39.57	23.03	226.40	30.82
III	Total Revenue (I+II)	13943.06	12377.38	10328.36	48868.75	36726.87	13943.06	12377.38	10328.36	48868.75	36726.87
IV	Expenses										
	(a) Cost of raw materials consumed	11476.97	10491.68	7854.66	40096.25	29670.35	11476.98	10491.68	7854.66	40096.26	29670.35
	(b) Changes in inventories of finished goods										
	(c) Employees benefits expenses	453.84	429.04	339.72	1666.82	1390.52	460.74	435.95	346.61	1694.42	1418.12
	(d) Depreciation	58.90	37.21	44.60	173.75	196.46	60.55	38.87	46.27	180.37	203.09
	(e) Finance Cost	46.02	31.22	52.05	189.41	207.58	46.03	31.21	52.05	189.63	207.74
	(f) Other expenses	1886.39	1861.24	1352.40	6691.81	4965.40	1875.49	1849.37	1340.08	6645.07	4917.75
	Total Expenses (IV)	13922.12	12850.39	9643.43	48818.04	36430.31	13919.79	12847.08	9639.67	48805.75	36417.05
V	Profit/(Loss) from Operations before exceptional items and tax (III-IV)	20.94	(473.01)	684.93	50.71	296.56	23.27	(469.70)	688.69	63.00	309.82
VI	Exceptional items / Mat adjustment (Refer note 8)	0.00	0.00	0.00	0.00	(39.01)	0.00	0.00	(0.76)	0.00	(39.77)
VII	Profit/(Loss) before tax (V-VI)	20.94	(473.01)	684.93	50.71	335.57	23.27	(469.70)	689.45	63.00	349.59
VIII	Tax expense										
	i) Current tax	(2.93)	(123.32)	88.05	18.82	99.65	(2.04)	(122.18)	90.04	23.37	104.14
	ii) Deferred tax	6.24	(9.96)	(3.66)	0.78	(113.34)	5.80	(10.39)	(4.09)	(0.30)	(114.39)
	iii) MAT credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax Expenses (VIII)	3.31	(133.28)	84.39	19.60	(13.69)	3.76	(132.57)	85.95	23.07	(10.25)
IX	Net Profit/(Loss) for the period from continuing operations (VII-VIII)	17.63	(339.73)	600.54	31.11	349.26	19.51	(337.13)	603.50	39.93	359.84
X	Profit/(Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XII	Net Profit/(Loss) for the period from discontinuing operations (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Net Profit/(Loss) for the period (IX+XII)	17.63	(339.73)	600.54	31.11	349.26	19.51	(337.13)	603.50	39.93	359.84
XIV	Other comprehensive income										
	Item that will not be reclassified to profit and loss i.e. Remeasurement of defined benefit plans.	(17.78)	0.00	(11.52)	(17.78)	(11.52)	(17.78)	0.00	(11.52)	(17.78)	(11.52)
	Less:- Income Tax relating to Item that will not be reclassified to profit and loss i.e. Remeasurement of defined benefit plans.	(4.62)	0.00	(3.21)	(4.62)	(3.21)	(4.62)	0.00	(3.21)	(4.62)	(3.21)
	Other Comprehensive Income (XIV)	(13.16)	0.00	(8.31)	(13.16)	(8.31)	(13.16)	0.00	(8.31)	(13.16)	(8.31)
XV	Total comprehensive income for the period (XIII+XIV)	4.47	(339.73)	592.23	17.95	340.95	6.35	(337.13)	595.19	26.77	351.53
XVI	Non controlling interest	0.00	0.00	0.00	0.00	0.00	0.33	0.45	0.51	1.53	1.83
XVII	Total comprehensive income for the period (XV-XVI)	4.47	(339.73)	592.23	17.95	340.95	6.02	(337.58)	594.68	25.24	349.70
XVIII	Paid up Equity Share Capital (Face Value of the Shares of Rs. 10/- each)	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17	379.17
XIX	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				2657.35	2639.40				2732.34	2707.10
XX	Earnings Per Share (EPS) (Face Value of Rs. 10/- each)										
	Basic	0.46	(8.96)	15.84	0.82	9.21	0.51	(8.90)	15.90	1.01	9.44
	Diluted	0.46	(8.96)	15.84	0.82	9.21	0.51	(8.90)	15.90	1.01	9.44



Note:

1. The above results for the Quarter and year ended March 31, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 23/05/2024. The above results have been reviewed by statutory Auditors of the company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
2. The above consolidated financial statement includes the financial figures of subsidiary Company i.e. Puregene Biotech Limited.
3. The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of full Financial year and the published year- to- date figures up to the 3rd Quarter of the current financial year and previous financial year respectively.
4. The Company has been primarily engaged in Poultry Breeding & Farming activities only. As such there is no identifiable operating segment, hence there is nothing to disclose under IND AS - 108 'Operating Segment'.
5. The aforesaid Audited financial results will be uploaded on the Company's website www.simranfarms.com and will also be available on the website of the BSE Limited www.bseindia.com for the benefit of shareholders and investors.
6. The statutory auditors has issued an unqualified audit report pertaining to financials for the year ended 31st March, 2024
7. Previous year figures are regrouped/reclassified to conform the current year's presentation.



H.S. Bhatia
Managing Director
DIN- 00509426

Place : INDORE

Date : 23rd May, 2024

SIMRAN FARMS LIMITED (CIN L01222MP1984PLC002627) :- 519566
Reg. Office 1-B, Vikas Rekha Complex, Khatiwala Tank, Tower Square Indore (M.P.) 452001
Audited Statement of Assets & Liabilities as on 31st March, 2024

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Audited	Audited	Audited
ASSETS				
Non current assets				
(a) Property, plant and equipment	2231.81	2268.86	2303.25	2346.91
(b) Capital work in progress				
(c) Financial Assets				
(i) Investment	131.54	131.54	11.89	11.89
(ii) Loans	28.94	28.08	29.97	29.11
(ii) Deferred tax assets(net)	370.00	414.70	362.50	406.12
	2762.29	2843.18	2707.61	2794.03
Current assets				
(a) Inventories	8347.86	7125.27	8347.87	7125.27
(b) Financial Assets				
(i) Trade receivables	1333.61	977.97	1333.60	977.97
(ii) Cash and cash equivalents	1211.60	602.71	1218.30	606.52
(iii) Loans	39.89	21.38	39.94	21.44
(c) Other current assets	266.28	122.96	269.36	129.08
	11199.24	8850.29	11209.07	8860.28
TOTAL ASSETS	13961.53	11693.47	13916.68	11654.31
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	379.17	379.17	379.17	379.17
(b) Other equity	2657.35	2639.40	2732.34	2707.10
	3036.52	3018.57	3111.51	3086.27
Non controlling interest			40.67	39.15
LIABILITIES				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	32.92	83.97	32.92	83.97
(b) Provisions	95.28	70.23	95.28	70.23
(c) Deferred tax liabilities (net)				
	128.20	154.20	128.20	154.20
Current liabilities				
(a) Financial liabilities				
(a) Borrowings	3496.98	2933.15	3496.98	2933.15
(b) Trade payables				
Total outstanding dues of MSME	596.62	121.38	596.62	121.38
Total outstanding dues of other than MSME	6357.83	5076.15	6027.42	4784.60
(c) Other financial liabilities	27.81	35.61	27.81	35.61
(b) Provisions	35.73	27.45	35.73	27.45
(c) Other current liabilities	281.84	326.96	451.74	472.50
	10796.81	8520.70	10636.30	8374.69
TOTAL - EQUITY AND LIABILITIES	13961.53	11693.47	13916.68	11654.31


 For Simran Farms limited
Harender
H.S. Bhatia
 Managing Director
 DIN-00509426

Place: INDORE
 Date : 23rd May, 2024

SIMRAN FARMS LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED ON 31st MARCH 2024
CIN: L01222MP1984PLC002627

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Year ended 31st March 2024	Year ended 31st March 2023	Year ended 31st March 2024	Year ended 31st March 2023
	Audited	Audited	Audited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT BEFORE TAX & EXCEPTIONAL ITEMS	50.71	335.57	63.01	349.59
Adjustment to reconcile profit before tax to cash				
Non Cash Items:				
Depreciation	173.75	196.46	180.37	203.09
Provision for Employee Benefits	61.53	31.27	61.53	31.27
Non operating Items:				
Interest Paid	(1.48)	15.15	19.06	15.31
Interest received MPEB/FD/others	(1.21)	(1.48)	(1.21)	(1.48)
Loss/(Profit) on sale of assets		(41.87)		(41.87)
Operating Profit before working capital change	283.31	535.11	322.76	555.92
Current Assets:				
Inventories	(1,222.58)	(2124.51)	(1222.58)	(2124.51)
Trade Receivables	(355.64)	(155.03)	(355.64)	(190.21)
Loans	(18.51)	121.29	(18.51)	121.29
Other Current Assets	(106.96)	48.05	(153.92)	48.03
Current Liabilities:				
Borrowings	563.83	164.91	563.83	164.91
Trade Payable	1,756.85	862.20	1718.04	862.20
Gratuity and Leave Encashment	(18.54)	(0.61)	(18.54)	(0.61)
Provisions	(27.45)	(59.89)	(27.45)	(36.30)
Other financial liabilities	(7.80)	9.51	(7.33)	9.51
Other Current Liabilities	(11.85)	(35.94)	40.97	(40.48)
Operating Profit after working capital change	834.66	(634.91)	841.63	(630.25)
Income Tax Paid	(39.84)	(41.48)	(23.39)	(45.69)
Net cash flow from operating activities (A)	794.81	(676.39)	818.24	(675.94)
(B) CASH FLOW FROM INVESTING ACTIVITY				
Sale of Property, Plant & Equipment		43.49		43.49
Purchase of Property, Plant & Equipment	(136.71)	(403.36)	(136.71)	(403.36)
Interest received MPEB/FD/others	1.21	1.48	1.21	1.48
Outflow from Loans and Advances and Others	(0.86)	(1.09)	(0.86)	(1.05)
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(136.36)	(359.48)	(136.36)	(359.44)
(C) CASH FLOW FROM FINANCING ACTIVITY				
Cash Received from Borrowings		88.79		88.79
Repayment of Borrowings	(51.05)	(25.31)	(51.05)	(25.31)
Interest Paid	1.48	(15.15)	(19.06)	(15.31)
NET CASH FLOW FROM FINANCING ACTIVITY (C)	(49.57)	48.33	(70.11)	48.17
Net Increase in Cash & Cash Equivalent (A+B+C)	608.89	(987.54)	611.77	(987.21)
Cash & Cash Equivalent at the beginning of Period	602.71	1590.25	606.52	1593.73
Cash & Cash Equivalent at the End of Period	1211.60	602.71	1218.29	606.52

Place: Indore
Date: 23rd May, 2024



For Simran Farms Limited

H.S. Bhatia
Managing Director
DIN 00509426



KHANDELWAL KAKANI & COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors Of
Simran Farms Limited

Report on the audit of the Standalone Financial Results

Opinion

We have (a) audited the Standalone Financial Results for the year ended 31 March, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March, 2024" of **Simran Farms Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March, 2024:

- i. are presented in accordance with the requirements of Regulation 33, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March, 2024

With respect to the Standalone Financial Results for the quarter ended 31 March, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Standalone Financial Results for the year ended 31st March, 2024

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 paragraph (a) of Auditor's Responsibilities Section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.

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 31 March, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 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 Directors are also responsible for overseeing the financial reporting process of the Company.

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

(a) Audit of the Standalone Financial Results for the year ended 31 March, 2024.

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March, 2024 as a whole is 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 this Standalone Financial Results.

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 Annual Standalone 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results 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 Annual Standalone Financial Results.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.


(b) Review of the Standalone Financial Results for the quarter ended 31 March, 2024

We conducted our review of the Standalone Financial Results for the quarter ended 31 March, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- This Statement includes the results for the Quarter ended 31 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 third quarter 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 Khandelwal Kakani & Co.
Chartered Accountants
Firm's Registration No. 001311C


CA V.K Khandelwal
Partner
Membership No. 070546
UDIN: 24070546BKKEJE5128



Place: Indore
Date: May 23rd, 2024



KHANDELWAL KAKANI & COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors Of
Simran Farms Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have (a) audited the Consolidated Financial Results for the year ended 31 March, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 31 March, 2024" of **Simran Farms Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group" or the "the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Consolidated Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended 31 March, 2024:

- (i) includes the results of the following entities;
Simran Farms limited - Holding Company; and
Puregene Biotech Limited - Subsidiary Company
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulations, 2015 as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.



(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March, 2024

With respect to the Consolidated Financial Results for the quarter ended 31 March, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31 March, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31st March, 2024

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 paragraph (a) of Auditor's Responsibilities Section below.

We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31 March, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.

Management's Responsibility for the Statement

This Statement which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31 March, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31 March, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Board of Directors of the



companies included in the Group, are responsible for assessing the ability of the respective entities 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 their respective entities or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

(a) Audit of the Consolidated Financial Results for the year ended 31 March, 2024.

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March, 2024 as a whole is 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 this Consolidated Financial Results.

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 Annual Consolidated 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results 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 Annual Consolidated Financial Results.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(b) Review of the Consolidated Financial Results for the quarter ended 31 March, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

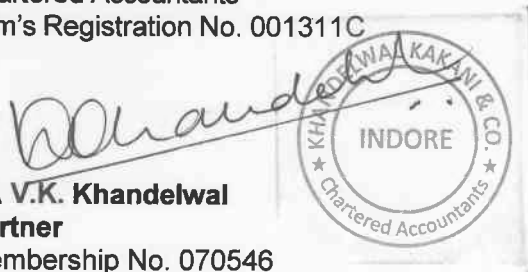
- This Statement includes the results for the Quarter ended 31 March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.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



- We did not audit the financial statements of subsidiary (Puregene Biotech Limited) included in the consolidated financial results, whose financial statements reflect total assets of Rs. 409.62 Lakhs as at 31st March,2024, total revenue of Rs. 54 Lakhs, Total net profit/(loss) after tax of Rs. 8.83 lakhs as at 31st March,2024, total comprehensive income/ loss of Rs.8.83 lakhs and net cash inflow of Rs. 2.89 Lakhs for the year ended on that date, as considered in the consolidated financial results which have been audited by their respective independent auditor. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph (b) above.

Our opinion on the Statement is not modified in respect of the above matters.

For Khandelwal Kakani & Co.
Chartered Accountants
Firm's Registration No. 001311C



CA V.K. Khandelwal
Partner
Membership No. 070546
UDIN: 24070546BKEEJF1812

Place: Indore
Date: May 23rd, 2024



SIMRAN FARMS LIMITED

Regd. Office :
1-B, Vikas Rekha Complex, Tower Chouraha,
Khatiwala Tank, Indore - 452 001 (M.P.)
Phone : 0731-4255900 Fax : 0731-4255949
E-mail : simranfarmsltdhr@gmail.com
compliance@simranfarms.com
Website: www.simranfarms.com
CIN : L01222MP1984PLC002627

Online filing at www.listing.bseindia.com

23rd May, 2024

To,
The Secretary
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Subject: Submission of declaration regarding unmodified opinion of the Auditors on Standalone and Consolidated Annual Audited Financial Results of the Company for the financial year ended 31st March, 2024 as per second proviso to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

Ref: SIMRAN FARMS LIMITED (BSE Scrip Code: 519566; ISIN No: INE354D01017)

Dear Sir/Madam,

DECLARATION

Pursuant to Regulation 33(3)(d) of **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended from time to time, the undersigned do hereby declare that in the Audit Report accompanying the Standalone as well as Consolidated Annual Financial Results of **SIMRAN FARMS LIMITED** for the financial year ended on **31st March, 2024**, the Statutory Auditor M/s Khandelwal Kakani & Company, did not express any modified opinion(s)/audit qualification(s) or other reservation(s) and accordingly, the Statement on Impact of Audit Qualifications is not required to be given.

Further, aforesaid declaration shall also be submitted in XBRL mode within prescribed time limit.

You are requested to please consider and take on record the same.

Thanking You,
Yours faithfully

FOR, SIMRAN FARMS LIMITED

Harender

HARENDER SINGH BHATIA
Managing Director
DIN: 00509426



MAHESH PATIDAR

MAHESH PATIDAR
Chief Financial Officer

Jasmeet

JASMEET KAUR BHATIA
Audit Committee Chairperson
DIN: 06949992

CA V.K. KHANDELWAL

CA V.K. KHANDELWAL
Partner- M/s Khandelwal Kakani & Company
Chartered Accountants
M. No.: 070546
FRN: 001311C

