

Independent Auditors' Review Report

To,
The Board of Directors,
Shree Narmada Aluminium Industries Limited

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of Shree Narmada Aluminium Industries Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, 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")
- 2) This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We 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.

We also performed procedures in accordance with the Circular No CIR/CFD/CMDI/44/2019 dated March 29, 2019 (the 'Circular') issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- 4) We report that the company was a sick company under Sick Industrial Companies Act, 1985 (with effect from 1st December 2016, Sick Industrial Companies Act, 1985 repeal by the Sick Industrial Companies (Special Provisions) Repeal Act, 2003). The order of the Honourable High Court of Gujarat dated May 16, 2008 for rehabilitation is under the process of implementation. Meanwhile, a secured creditors filed an application before Debt Recovery Tribunal-II (DRT-II) and the secured creditors is now having the possession of the property (refer note 2 of the Statement). The entire net worth of the company is fully eroded. Despite the same, Management is of the opinion that the going concern assumption is sustainable and accordingly the accounts of the company have been prepared on going concern basis. This is a repetitive qualification since many years.





- 5) Based on our review conducted as above, except for the effect of the matter described in para 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SVH & Associates**
Chartered Accountants
Firm Registration No. 138024W

Hiren Vora

Partner

Membership No.153268

UDIN No: 25153268BMIFHR5435

Mumbai, Dated 11th February, 2025



Shree Narmada Aluminium Industries Limited

Registered Office: 95/1, Bharuch Palej Road, Bholav, Dist. Bharuch.Gujarat-392 001

Tel: 912642260624 E-mail : nalexbh@yahoo.co.in Corporate Identity Number:L91110GJ1981PLC004269

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

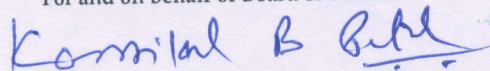
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Revenue from operations	-	-	-	-	-	-
II	Other Income	61.84	-	-	61.84	-	-
III	Total Income (I+II)	61.84	-	-	61.84	-	-
IV	Expenses						
	a) Cost of Materials Consumed	-	-	-	-	-	-
	b) Purchase of Stock -in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, work-in-	-	-	-	-	-	-
	d) Employee Benefit Expenses	0.72	0.72	0.72	2.15	2.15	2.87
	e) Finance costs	-	-	-	-	-	-
	f) Depreciation and Amortisation Expenses	0.10	0.10	0.10	0.30	0.29	0.38
	g) Legal and Professional Fees	-	-	-	-	-	-
	h) Advertisement and Publicity	-	-	-	-	-	-
	i) Other Expenses*	0.71	1.87	7.45	11.47	21.21	24.56
	Total Expenses (IV)	1.53	2.68	8.27	13.92	23.64	27.81
V	Profit/(Loss) before exceptional items and tax (III-IV)	60.31	(2.68)	(8.27)	47.92	(23.64)	(27.81)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Tax	60.31	(2.68)	(8.27)	47.92	(23.64)	(27.81)
VIII	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax (Credit)/Charge	-	-	-	-	-	-
IX	Profit for the period	60.31	(2.68)	(8.27)	47.92	(23.64)	(27.81)
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of the defined benefit plan	-	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	60.31	(2.68)	(8.27)	47.92	(23.64)	(27.81)
XII	Paid up Equity Share Capital (Face value Rs. 10/ per share)	52.96	52.96	52.96	52.96	52.96	52.96
XIII	Earnings Per Share						
	i) Basic & diluted EPS before Extraordinary items for the period (Not Annualised)	11.58	(0.51)	(1.59)	9.20	(4.54)	(5.34)
	ii) Basic & diluted EPS after Extraordinary items for the period (Not Annualised)	11.58	(0.51)	(1.59)	9.20	(4.54)	(5.34)

Notes:

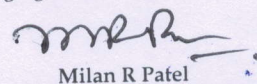
- The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11/02/2025. The Statutory Auditor of the Company have carried out a Limited Review of the aforesaid results.
- The Company is sick Company under Sick Industrial Companies Act, 1985. The company has received an order from Honourable High Court Gujarat dated 16.05.2008 which is under implementation. Meanwhile a secured creditor filed an application before Debt recovery Tribunal-III, Mumbai (DRT-III). On 05.01.2015 DRT-III, Mumbai passed an ex parte Order for secured creditor with Physical possession of Secured property i.e. factory at Bharuch including that from third party. The secured creditor who was acting in consonance with the understanding for over the period of eight months, suddenly initiated steps for taking Possession without awaiting for further order on 06.08.2015. DRT-II Mumbai has appointed court receiver for the same. The said property is still in the possession of the court receiver. The matter is still pending before DRT-III, Mumbai. The Company is continuously making reasonable efforts to take relief from said order. The management based on various legal opinions believe that going concern is sustainable. Hence the accounts have accordingly been prepared on a going concern basis. The Auditors of the Company have put a "Qualification" on the aforesaid matters in the Limited Review Report for the quarter ended 31st December 2024.
- No provision for income tax is made in lieu of losses and Deferred tax assets is not recognized in the absence of reasonable/Virtual certainty to earn taxable income in future. Since the company is classified as sick company, provisions for MAT Under section 115JB of Income Tax Act, 1961 are not applicable.
- The Company is primarily engaged in the business of trading in aluminium and accordingly there are no separate reportable segments pursuant to IND
- Other income consist of an old payable of Rs.61.84, has been writtenback as not payable to Shree Narmada Architectural Systems Ltd as the same is now barred by limitation as 3 years have already been elapsed.
- The formats for unaudited quarterly results is as prescribed under SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015, as modified to company with the requirements of SEBI's Circular dated July 5, 2016.

For and on behalf of Board of Directors



Kantilal B Patel

Chairman and Managing Director and CEO



Milan R Patel

Executive Director and CFO

Place: Mumbai

Date: 11/02/2025

Shree Narmada Aluminium Industries Limited

Registered Office: 95/1, Bharuch Palej Road, Bholav, Dist. Bharuch.Gujarat-392 001

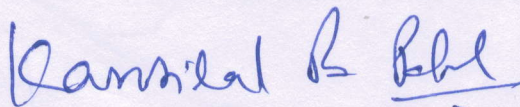
Corporate Identity Number:L91110GJ1981PLC004269 Tel +912642240620 email nalexbh@yahoo.c

Cash Flow Statement as on 31.12.2024

(Rs. In Lacs)

			As at 31.12.2024	As at 31.12.2023
			Unaudited	Unaudited
A.	Cash Flow from Operating Activities :			
	Net Profit before tax		47.92	(23.65)
	Adjustments to reconcile profit before tax to net cash flows :			
	Depreciation and amortisation		0.30	0.29
	Interest income			
	Operating Profit before Working Capital Changes		48.22	(23.36)
	Adjustments for movement in Working Capital:			
	Decrease in Other Current Assets		-	-
	(Decrease)/Increase in Income Tax Assets (net)		-	-
	(Decrease)/Increase in Trade Payable		(0.65)	0.66
	Increase in Other Financial Liabilities		-	-
	(Decrease) in Deposit payable		-	-
	Increase/ (Decrease) in Other Current Liabilities		(61.49)	0.96
	Cash Generated from Operations		(13.92)	(21.74)
	Direct Taxes paid (net of refund)		-	-
	Net Cash from Operating Activities	(A)	(13.92)	(21.74)
B.	Cash Flow from Investing Activities :			
	Net Cash generated from Investing Activities	(B)	-	-
C.	Cash Flow from Financing Activities :			
	Increase/ (Decrease) in Other Current Assets		(0.10)	-
	Increase in Borrowings		13.42	21.68
	Net Cash (used in)/ from Financing Activities	(C)		
	Net Increase in Cash and Cash equivalents (A + B)		(0.60)	(0.06)
	Cash and Cash equivalents - Opening Balance		1.02	0.41
	Cash and Cash equivalents - Closing Balance		0.42	0.35

For and on behalf of Board of Directors

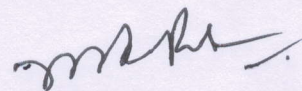


Kantilal B Patel

Chairman and Managing Director and CEO

Place Mumbai

Date : 11/02/2025



Milan R Patel

Director