



Pulz Electronics Ltd.

Corporate Off.:

Kailashpati, 2nd Floor, Plot 10A,
Veera Desai Road, Andheri (West),
Mumbai 400 053, India.
Phone : +91 22 49702172
Email : mumbai@pulz.co.in

Registered Off.:

46, Satish Mukherjee Road,
Kolkata 700 026, India.
Phone : +91 33 2419 6738
Email : kolkata@pulz.co.in

CIN NO : L32109WB2005PLC104357

www.pulz.co.in

30th May, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400051

Symbol: PULZ

Dear Sir(s),

Sub: Outcome of the 2nd/ 2024-25 Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2024.

This is to inform you that the 2nd meeting of the Board of Directors of Pulz Electronics Limited for the financial year 2024-25 was held on 30th May, 2024, at the Corporate Office of the Company. The Board of Directors at their meeting approved the following matters

1. Audited standalone financial results for the financial year ended 31st March, 2024.

Approved the audited standalone Financial Results of the Company for the Year ended 31st March, 2024, duly reviewed and recommended by the Audit Committee along with Audit Report as issued by Kumbhat & Company, Chartered Accountants, the Statutory Auditors of the Company.

A copy of the said results along with the Auditor's Report is enclosed herewith. Further, a declaration regarding unmodified Opinion with respect to the Annual Audited Financial Results for the financial year ended 31st March, 2024. is also enclosed herewith as required under Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Audited consolidated financial results for the financial year ended 31st March 2024.

Approved the audited consolidated Financial Results of the Company for the Year ended 31st March, 2024, duly reviewed and recommended by the Audit Committee along with Audit Report as issued by Kumbhat & Company, Chartered Accountants, the Statutory Auditors of the Company.

A copy of the said results along with the Auditor's Report is enclosed herewith. Further, a declaration regarding unmodified Opinion with respect to the Annual Audited Financial Results for the financial year ended 31st March, 2024. is also enclosed herewith as required under Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Change in Situation of Registered office.

Company has decided to change the situation of Registered office of the Company from the state of West Bengal to State of Maharashtra as approved by Shareholders and Regional Director, Eastern Region vide Order No RD/T/38239/S-13(4)/24 Dated 08th May, 2024. The Registered Office of the Company will be changed from 46, Satish Mukherjee Road, Kolkata – 700026, W.B IN. to Plot No-5, Novel Estate, Near Shastraphana Ind Estate, Palghar (E), Maharashtra – 401404.

4. Reconstitution of Committees of the Board of Directors

The Board of Directors have approved the reconstitution of certain committees of the Board of Directors with effect from 30th May 2024:

Audit Committee

Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the Listing Regulations, the Board of Directors has reconstituted the Audit Committee of the Board of Directors as under:

Name of the Member	Designation	Nature of Directorship
Mr. Santosh Kumar Shah	Chairperson	Independent Director
Mr. Anirvan Partha Ghose	Member	Managing Director
Ms. Kanta Bokaria	Member	Independent Director
Mr. Ramakrishnan Manden Kattil	Member	Director

Nomination and Remuneration Committee

Pursuant to Section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulations, the Board of Directors has reconstituted the Nomination & Remuneration Committee of the Board of Directors as under:

Name of the Member	Designation	Nature of Directorship
Mr. Santosh Kumar Shah	Chairperson	Independent Director
Mr. Anirvan Partha Ghose	Member	Managing Director
Ms. Kanta Bokaria	Member	Independent Director



Pulz Electronics Ltd.

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CIN NO : L32109WB2005PLC104357

Stakeholders' Relationship Committee

Pursuant to Section 178 of the Companies Act, 2013 read with Regulation 19 of the Listing Regulations, the Board of Directors has reconstituted the Stakeholders' Relationship Committee of the Board of Directors as under:

Name of the Member	Designation	Nature of Directorship
Mr. Santosh Kumar Shah	Chairperson	Independent Director
Ms. Rumeeta Ghose	Member	Non- Executive Director
Ms. Kanta Bokaria	Member	Independent Director

The meeting commenced at 5:30 p.m. and concluded at 8:30 pm

You are requested to kindly take a note of the same.

Yours faithfully,

For Pulz Electronics Limited

Ramakrishnan
Manden Kattil

Digitally signed by Ramakrishnan Manden Kattil
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2.5.4.20=30765773e68042c5af3e802115c0984d4
c055ac411ab2a2e6d8d3c84c5,
postalCode=400016, street=Canara Bank, Mahim
West, Mumbai, Mumbai,
principal=11822c5a849343e0198e74309bdc8fa,
serialNumber=04ca0a866d72bd1297b4d84a76d86d3
62a77c8a1184a05045647285551e424, o=Personal,
cn=Ramakrishnan Manden Kattil
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Ramakrishnan Manden Kattil

Chairman & Director

Independent Auditors' Report on Standalone Audited Half Yearly Financial Results and year to date Results of the Pulz Electronics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
PULZ ELECTRONICS LIMITED

Opinion

We have audited the accompanying standalone half yearly Financial Results of **PULZ ELECTRONICS LIMITED** ("the Company") for the half year ended on March 31, 2024 and the year to date results for the period from April 01, 2023 to March 31, 2024, prepared and 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, these standalone financial results as well as year to date results:

- i. is presented in accordance with the requirements of 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 net profit and other financial information of the Company for the half year ended on March 31, 2024 and year as well as year to date results for the period from April 01, 2023 to 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 ("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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results 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.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as year to date financial results have been prepared on the basis of the audited 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 net profit and other financial information in accordance with the recognition and measurement principles laid down in the 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 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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 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 Standalone Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The Statement includes the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to Six months ended on September 30, 2023 which were subjected to a limited review by us, as required under the Listing Regulations.

For KUMBHAT & CO.
Chartered Accountants
Firm Regn. No. 001609S

Gaurang
Unadkat

Digitally signed by Gaurang
Unadkat
Date: 2024.05.30 20:12:13
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Place: Mumbai
Dated: May 30, 2024

Gaurang C. Unadkat
Partner

Mem.No. 131708

UDIN: **24131708BKBIAL1110**

<p align="center">Pulz Electronics Limited. Registered Office: 46, Satish Mukherjee Road, Kolkata 700 026, West Bengal, India. CIN : U32109WB2005PLC104357 Website : www.pulz.biz Email: mumbai@pulz.co.in</p>		
Standalone Statement of Assets and Liabilities as at March 31, 2024		(Rupees in Thousands)
Particulars	As at March 31, 2024 Audited	As at March 31, 2023 Audited
A. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	1,09,040.00	1,09,040.00
(b) Reserves and Surplus	1,42,294.94	80,412.36
	<u>2,51,334.94</u>	<u>1,89,452.36</u>
2 Non-current liabilities		
(a) Long term borrowings	776.33	1,115.63
(b) Deferred tax liabilities(net)	-1,011.09	473.93
(c) Other long term liabilities	5,010.15	4,335.16
	<u>4,775.39</u>	<u>5,924.72</u>
3 Current liabilities		
(a) Short term borrowings		
(b) Trade payables	36,453.10	43,519.07
(c) Other current liabilities	11,951.10	22,142.35
(d) Short term provisions	-2,082.27	10,221.88
	<u>46,321.93</u>	<u>75,883.30</u>
Total - Equity and Liabilities	<u>3,02,432.25</u>	<u>2,71,260.38</u>
B. Assets		
1 Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	19,595.52	21,512.97
(ii) Intangible Assets	3,239.21	4,644.77
(iii) Capital work in progress	10,214.71	6,881.92
	<u>33,049.44</u>	<u>33,039.67</u>
(b) Non current investment	9,050.87	9,116.25
(c) other non current assets	579.28	579.28
	<u>42,679.59</u>	<u>42,735.20</u>
2 Current Assets		
(a) Inventories	1,49,163.65	1,36,327.10
(b) Trade receivables	6,095.92	35,733.18
(c) Cash and cash equivalents	26,731.32	4,271.32
(d) Short term loans and advances	77,761.77	52,193.57
	<u>2,59,752.66</u>	<u>2,28,525.17</u>
Total - Assets	<u>3,02,432.25</u>	<u>2,71,260.38</u>
<div> <div> Mumbai May 30, 2024 </div> <div> For and on behalf of Board of Directors <div> <div>Ramakrishnan</div> <div>Manden Kattil</div> </div> <div> Ramakrishnan Manden Kattil Chairman & Director DIN : 00194891 </div> </div> </div>		

Pulz Electronics Limited Registered Office: 46, Satish Mukherjee Road, Kolkata 700 026, West Bengal, India. CIN : U32109WB2005PLC104357 Standalone Financial Results for the period ended March 31, 2024						
(Rupees in Thousands)						
Sr.No	Particulars	Half year ended on			Year ended on	
		March 31, 2024 Audited	September 30, 2023 Unaudited	March 31, 2023 Audited	March 31, 2024 Audited	March 31, 2023 Audited
1	Revenue from Operations	1,52,829.21	1,61,906.96	1,56,383.44	3,14,736.17	2,92,090.19
2	Other Income	4,171.07	3,893.57	3,626.85	8,064.64	6,715.63
3	Total Revenue	1,57,000.29	1,65,800.53	1,60,010.29	3,22,800.82	2,98,805.82
4	Expenses:					
	Cost of material consumed	74,931.19	72,866.56	80,318.95	1,47,797.75	1,48,719.09
	Changes in inventories	-11,268.27	1,312.13	-17,230.00	-9,956.14	-16,616.44
	Manufacturing expenses	8,379.48	7,294.45	8,238.94	15,673.93	15,883.75
	Employee Benefit Expenses	10,922.85	10,787.92	11,173.15	21,710.77	20,893.20
	Finance costs	261.77	171.52	266.31	433.29	502.63
	Depreciation and amortization expenses	2,192.22	2,439.97	2,081.04	4,632.19	6,118.69
	Other expenses	31,345.42	29,666.06	34,810.05	61,011.48	52,797.44
	Total expenses	1,16,764.65	1,24,538.61	1,19,658.44	2,41,303.26	2,28,298.37
5	Profit before extraordinary items and tax	40,235.64	41,261.92	40,351.85	81,497.56	70,507.45
6	Extraordinary items					
7	Profit before tax	40,235.64	41,261.92	40,351.85	81,497.56	70,507.45
8	Tax expense:					
	Current tax	10,900.00	10,200.00	11,100.00	21,100.00	19,100.00
	Deferred tax	-1,272.57	212.44	-488.88	-1,485.01	-368.53
	For earlier years					
	Total tax expenses	9,627.43	9,987.56	10,611.12	19,614.99	18,731.47
9	Profit for the period	30,608.22	31,274.36	29,740.73	61,882.58	51,775.99
10	Earnings per share					
	Basic and Diluted	2.81	2.87	2.73	5.68	4.75

Notes:

- The above results were reviewed and recommended by the Audit Committee, at its meeting held on May 30, 2024, for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The Statutory Auditors have expressed an unqualified opinion.
- Tax Expenses for the year ended March 31, 2024 reflect the changes made vide Taxation Laws (Amendment) Ordinance, 2019 and accordingly the Company has recognised Provision for Income Tax for the year ended March 31, 2024 basis the rate prescribed in the above Ordinance. The Company has also re-measured its deferred tax liabilities and the impact of re-measurement has been recognized in the financial results for the year ended March 31, 2024.
- The Company is listed on the SME platform of the National Stock Exchange of India Limited and the provisions of the IND AS as per rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, Reconciliation of Profit and Loss and Reconciliation of Equity does not apply to the company and hence not reported.
- Segment Reporting : The company is in the business of developing and manufacturing high quality Audio Systems and the company's business falls within a single business segment of Audio Systems. Therefore disclosures under Accounting Standard 17- Primary Segment Reporting is not applicable. Secondary segmental reporting on the basis of the geographical location of the customers is as below :

(Rupees in Thousands)

Sr.No	Particulars	Half year ended on			Year ended on	
		March 31, 2024 Audited	September 30, 2023 Unaudited	March 31, 2023 Audited	March 31, 2024 Audited	March 31, 2023 Audited
1	India	1,49,976.36	1,56,392.20	1,47,142.71	3,06,368.56	2,71,652.22
2	South Asian Countries	-	1,202.78	7,233.06	1,202.78	18,430.31
3	Rest of the World	2,852.85	4,311.98	2,007.66	7,164.83	2,007.66
	Total	1,52,829.21	1,61,906.96	1,56,383.43	3,14,736.17	2,92,090.19

- The information presented above is extracted from the Audited Standalone Financial Statements for the financial year ended 31st March, 2024 and are prepared in accordance with the Accounting Standards as issued by the Institute of Chartered Accountants of India and as specified in Section 133 of the Companies Act, 2013 and the relevant rules thereof.
- The figures for the half year ended on 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and the half year ended unaudited figures upto 30th September, 2023
- The above financial results are available on the website of the company i.e. www.pulz.biz and on the website of emerge platform of National Stock Exchange i.e. www.nseindia.com
- Figures for previous half year/ year have been regrouped wherever necessary.

For and on behalf of The Board of Directors

Ramakrishnan
Manden Kattil

Ramakrishnan Manden Kattil
Chairman & Director
DIN : 00194891

Mumbai
May 30, 2024

PULZ ELECTRONICS LIMITED

Cash flow statement for the half yearly ended 31st March 2024.

(Rupees in Thousands)

	31st March, 2024 Amt in Rs.	31st March, 2023 Amt in Rs.
Cash flow from operating activities		
Profit/(loss) before tax	81,497.56	70,507.45
Non-cash adjustments to reconcile profit before tax to net cash flows		
Prior period Adjustment	49.11	0.00
Depreciation	4,632.19	6,118.69
Finance Cost	433.29	502.63
Operating profit/(loss) before working capital changes	86,513.92	77,128.78
Movements in working capital:		
Increase/(decrease) in other Long Term liabilities	674.99	-179.13
Increase/(decrease) in trade payables	-7,065.97	1,276.71
Increase/(decrease) in other current liabilities	-10,191.25	9,460.22
Increase/(decrease) in short term provision	-12,304.15	8,381.09
Decrease/(increase) in Non-current Investment	65.39	-9,016.27
Decrease/(increase) in Other Non-current Assets	0.00	-137.00
Decrease/(increase) in Inventories	-12,836.55	-57,121.84
Decrease/(increase) in trade receivables	29,637.26	-6,487.55
Decrease/(increase) in short-term loans and advances	-25,568.20	-18,176.73
Cash generated from Operations	48,925.45	5,128.28
Direct taxes paid	-21,100.00	-19,100.00
Net Cash from Operating Activities (A)	27,825.45	-13,971.72
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	-4,592.85	-9,107.78
Net cash flow from/(used in) investing activities (B)	-4,592.85	-9,107.78
Cash flow from financing activities		
Acceptance / (Repayment) of Loan	-339.31	1,115.63
Finance Cost	-433.29	-502.63
Issue of Equity Shares	0.00	54,520.00
Issue of Bonus Equity Shares (from Share premium)	0.00	-54,520.00
Dividend FY 22-23	0.00	-54.52
Dividend Distribution Tax	0.00	-545.20
Net cash flow from/(used in) financing activities (C)	-772.59	13.28
Net increase/(decrease) in cash and cash equivalents (A+B+C)	22,460.00	-23,066.22
Cash and cash equivalents at the beginning of the year	4,271.32	27,337.54
Cash and cash equivalents at the end of the year	26,731.32	4,271.32

For PULZ ELECTRONICS LIMITED

Ramakrishnan
Manden
Kattil

Digitally signed by Ramakrishnan Manden
DN: cn=Ramakrishnan Manden, o=Pulz Electronics Limited, email=ramakrishnan.manden@pulzelectronics.com, serial=1, version=1, c=IN
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Ramakrishnan M.K.
Chairman & Director
DIN: 00194891

Mumbai
Date : May 30, 2024

Independent Auditors' Report on Consolidated Audited Half Yearly Financial Results and year to date Results of the Pulz Electronics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
PULZ ELECTRONICS LIMITED

Opinion

We have audited the accompanying consolidated half yearly Financial Results of **PULZ ELECTRONICS LIMITED** ("the Company") and its One Subsidiary Company for the half year ended on March 31, 2024 and the year to date results for the period from April 01, 2023 to March 31, 2024, prepared and 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 and based on the consideration of the our audit report on separate financial statement of the subsidiary Company referred to in Other Matters section below, these consolidated financial results as well as year to date results:

- i. is presented in accordance with the requirements of 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 net profit and other financial information of the Company for the half year ended on March 31, 2024 and year as well as year to date results for the period from April 01, 2023 to 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 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of the 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results 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.

Management's Responsibilities for the Consolidated Financial Results

These half yearly financial results as well as year to date financial results have been prepared on the basis of the audited 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 net profit and other financial information in accordance with the recognition and measurement principles laid down in the 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 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 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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 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 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 Consolidated Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

We have audited the financial statement of the Subsidiary Company included in the consolidated financial result whose financial statement reflect total assets of Rs. 8,84,51,934 as at March 31, 2024 and total revenues of Rs. 18,80,83,830 for the year ended March 31, 2024, total net profit after tax of Rs. 2,12,95,664 for the year ended March 31, 2024 as considered in the Statement.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the above auditor. The Statement includes

the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to Six months ended on September 30, 2023 which were subjected to a limited review by us, as required under the Listing Regulations.

For KUMBHAT & CO.
Chartered Accountants
Firm Regn. No. 001609S


Gaurang
Unadkat

Digitally signed by
Gaurang Unadkat
Date: 2024.05.30
20:11:43 +05'30'

Place: Mumbai
Dated: May 30, 2024

Gaurang C. Unadkat
Partner
Mem.No. 131708

UDIN: **24131708BKBIAN8075**

<p align="center">Pulz Electronics Limited. Registered Office: 46, Satish Mukherjee Road, Kolkata 700 026, West Bengal, India. CIN : U32109WB2005PLC104357 Website : www.pulz.biz Email: mumbai@pulz.co.in</p>		
Consolidated Statement of Assets and Liabilities as at March 31, 2024		(Rupees in Thousands)
Particulars	March 31, 2024 Audited	As at March 31, 2023 Audited
A. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	1,09,040.00	1,09,040.00
(b) Reserves and Surplus	1,83,085.18	1,00,286.11
	2,92,125.18	2,09,326.11
2 Non-current liabilities		
(a) Long term borrowings	2,033.42	1,115.63
(b) Deferred tax liabilities(net)	-1,294.16	533.13
(c) Other long term liabilities	11,805.83	9,926.14
	12,545.10	11,574.90
3 Current liabilities		
(a) Short term borrowings		
(b) Trade payables	46,825.88	50,964.92
(c) Other current liabilities	39,782.14	36,669.23
(d) Short term provisions	-1,259.70	12,392.53
	85,348.32	1,00,026.68
Total - Equity and Liabilities	3,90,018.59	3,20,927.69
B. Assets		
1 Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	31,804.06	30,952.68
(ii) Intangible Assets	3,239.21	4,644.77
(iii) Capital work in progress	10,214.71	6,881.92
	45,257.98	42,479.38
(b) Non current investments	8,950.89	9,016.27
(c) other non current assets	4,179.36	734.28
	58,388.22	52,229.93
2 Current Assets		
(a) Inventories	1,59,860.47	1,45,051.73
(b) Trade receivables	31,764.05	45,658.19
(c) Cash and cash equivalents	59,891.53	20,848.55
(d) Short term loans and advances	80,114.32	57,139.29
	3,31,630.38	2,68,697.76
Total - Assets	3,90,018.59	3,20,927.69
<div> <div> Mumbai May 30, 2024 </div> <div> For and on behalf of Board of Directors Ramakrishnan Manden Kattil  Ramakrishnan Manden Kattil Chairman & Director DIN : 00194891 </div> </div>		

PULZ ELECTRONICS LIMITED

Consolidated Cash flow statement for the year ended 31st March 2024.

(Rupees in Thousands)

	31st March, 2024 Amt in Rs.	31st March, 2023 Amt in Rs.
Cash flow from operating activities		
Profit/(loss) before tax	1,09,723.29	91,937.92
Non-cash adjustments to reconcile profit before tax to net cash flows		
Prior Period Adjustment	49.11	0.00
Depreciation	7,085.22	7,112.60
Finance Cost	560.84	600.02
Operating profit/(loss) before working capital changes	1,17,320.23	99,650.55
Movements in working capital:		
Increase/(decrease) in other Long Term liabilities	-	5,288.43
Increase/(decrease) in trade payables	-4,139.04	6,214.72
Increase/(decrease) in other current liabilities	3,112.92	9,838.85
Increase/(decrease) in short term provision	-13,652.24	9,258.82
Decrease/(increase) in Non-current Investment	-	-9,016.27
Decrease/(increase) in Other Non-current Assets	-	581.78
Decrease/(increase) in Inventories	-14,808.74	-54,599.23
Decrease/(increase) in trade receivables	13,894.13	-17,558.63
Decrease/(increase) in short-term loans and advances	-22,975.03	-22,582.31
Cash generated from Operations	78,752.23	27,076.71
Direct taxes paid	-28,751.50	-24,800.00
Net Cash from Operating Activities (A)	50,000.72	2,276.71
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	-9,814.70	-19,541.40
Net cash flow from/(used in) investing activities (B)	-9,814.70	-19,541.40
Cash flow from financing activities		
Long term liability	1,879.70	-
Decrease/(increase) in Non-current Investment	65.39	-
Acceptance / (Repayment) of Loan	917.78	1,115.63
Finance Cost	-560.84	-600.02
Decrease/(increase) in Other Non-current Assets	-3,445.07	-
Issue of Equity Shares	-	54,520.00
Issue of Bonus Equity Shares (from Share premium)	-	-54,520.00
Dividend FY 22-23	-	-54.52
Dividend Distribution Tax	-	-545.20
Net cash flow from/(used in) financing activities (C)	-1,143.05	-84.11
Net increase/(decrease) in cash and cash equivalents (A+B+C)	39,042.98	-17,348.80
Cash and cash equivalents at the beginning of the year	20,848.55	38,197.35
Cash and cash equivalents at the end of the year	59,891.53	20,848.55

For PULZ ELECTRONICS LIMITED

Ramakrishnan Manden Kattil

Digitally signed by Ramakrishnan Manden Kattil
DN: cn=Ramakrishnan Manden Kattil, o=Pulz Electronics Limited, ou=Finance, email=ramakrishnan.manden.kattil@pulzelectronics.com, c=IN

Ramakrishnan Manden Kattil
Chairman & Director
DIN: 00194891

Mumbai
Date : May 30, 2024



Pulz Electronics Ltd.

Corporate Off.:

Kailashpati, 2nd Floor, Plot 10A,
Veera Desai Road, Andheri (West),
Mumbai 400 053. India.
Phone : +91 22 49702172
Email : mumbai@pulz.co.in

Registered Off.:

46, Satish Mukherjee Road,
Kolkata 700 026, India.
Phone : +91 33 2419 6738
Email : kolkata@pulz.co.in

www.pulz.co.in

CIN NO : L32109WB2005PLC104357

30th May, 2024

To,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

Dear Sir(s),

Sub: Declaration on Audit Report with unmodified opinion(s)

In accordance with Regulation 33(3)(d) and schedule IV of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Kumbhat & Company Chartered Accountants (Firm Registration Number: 001609S), Statutory Auditors of the Company have issued a Statutory Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the year ended 31st March, 2024.

This Declaration is for your information and record.

Yours faithfully,

For Pulz Electronics Limited

Ramakrishna
n Manden
Kattil

Digitally signed by Ramakrishnan Manden Kattil
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Serial=1140820e08d85c9dcd, postalCode=400016,
street=Canara Bank, Mahim West, Mumbai, Mumbai,
pseudonym=+1832ca949343eb198e74329bdc09a,
serialNumber=d4c0a0860775d125794984a76d8c332a
77C8d13B8Aad554547285551e424, o=Personal,
cn=Ramakrishnan Manden Kattil
Date: 2024.05.30 20:18:24 +05'30'

Ramakrishnan Manden Kattil
Chairman & Director