

R Kejriwal & Co.
Chartered Accountants

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Independent Auditor's Report on the Half Yearly Audited Standalone Financial Results and Year end Results of the Company Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

**To The Board of Directors of
M/s. Aluwind Architectural Limited**

Opinion

We have audited the accompanying standalone financial results of **Aluwind Architectural Limited** ("the company") for the half year ended 31st March, 2024 and the year end results as at 31st March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give 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/loss and other financial information for the half year ended 31st March, 2024 as well as the year end results as at 31st March, 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 the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year end standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are 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 Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgement 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 and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 Matters

The standalone annual financial results include the results for the half year ended 31st March 2024, being the balancing figures between the audited figures in respect of the full financial year and the un-published audited figures in respect of 1st half year of the current financial year.

For R. Kejriwal & Co
Chartered Accountants

**KHUSHBOO
NAYANBHAI
ISHAH**

Khushboo Shah
Partner
Membership No. 171607
FRN: 133558W
UDIN: 24171607BKBFRZ4550
Place: Mumbai
Date: 29/05/2024

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

(Amount in lakhs)

| Particulars | For the Half Year ended | | | For the Year ended | |
|--|-------------------------|-------------------|-------------------|--------------------|-------------------|
| | 31-Mar-2024 | 30-Sep-2023 | 31-Mar-2023 | 31-Mar-2024 | 31-Mar-2023 |
| | Audited | Audited | Unaudited | Audited | Audited |
| 1 Income | | | | | |
| a Revenue from Operations | 4,206.560 | 4,136.150 | 2,878.740 | 8,342.710 | 4,903.380 |
| b Other Income | 9.944 | 6.815 | 8.950 | 16.760 | 13.904 |
| TOTAL INCOME | 4,216.504 | 4,142.965 | 2,887.690 | 8,359.469 | 4,917.284 |
| 2 Expenses | | | | | |
| a Cost of Materials consumed | 2,894.279 | 2,925.716 | 2,318.875 | 5,819.995 | 3,761.717 |
| b Purchase of stock-in-trade | - | - | - | - | - |
| c Changes in inventories of finished goods, work-in-progress and stock-in-trade | (64.103) | 89.235 | (5.539) | 25.132 | (52.225) |
| d Employees benefit expense | 461.179 | 372.634 | 286.281 | 833.813 | 503.343 |
| e Depreciation and amortisation expense | 51.554 | 42.607 | 39.403 | 94.160 | 78.806 |
| f Finance Cost | 39.825 | 40.550 | 29.640 | 80.374 | 51.099 |
| g Other expenditure | 308.693 | 174.421 | 132.455 | 483.115 | 204.551 |
| TOTAL EXPENSES | 3,691.426 | 3,645.162 | 2,801.116 | 7,336.588 | 4,547.290 |
| 3 Profit / (Loss) from operations before extraordinary & exceptional items (1-2) | 525.078 | 497.803 | 86.575 | 1,022.881 | 369.994 |
| 4 Exceptional item | - | - | - | - | - |
| 5 Profit / (Loss) from ordinary activities before extra ordinary Items (3-4) | 525.078 | 497.803 | 86.575 | 1,022.881 | 369.994 |
| 6 Extraordinary Item | - | - | - | - | - |
| 7 Profit / (Loss) Before tax (5 - 6) | 525.078 | 497.803 | 86.575 | 1,022.881 | 369.994 |
| 8 Tax Expense | | | | | |
| 1) Current Tax (Earlier Year) | 143.447 | 124.973 | 24.953 | 268.420 | 96.284 |
| 2) Deferred tax | 134.877 | 128.536 | 25.669 | 263.413 | 97.000 |
| | 8.570 | (3.563) | (0.716) | 5.007 | (0.716) |
| 9 Net Profit / (Loss) from ordinary activities after tax from Continuing Operations(7-8) | 381.632 | 372.830 | 61.622 | 754.462 | 273.710 |
| 10 Profit/Loss from discontinuing operations | - | - | - | - | - |
| 11 Tax Expense of Discontinuing Operations | - | - | - | - | - |
| 12 Profit/Loss from discontinuing operations after tax (10-11) | - | - | - | - | - |
| 13 Net Profit / (Loss) for the period (9 + 12) | 381.632 | 372.830 | 61.622 | 754.462 | 273.710 |
| 14 Paid-up equity share capital (Face Value Rs 10) | 182,474,200 | 25,343,640 | 25,343,640 | 182,474,200 | 25,343,640 |
| 15 Earnings Per Share (EPS) | | | | | |
| a Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | 2.091 | 14.711 | 2.431 | 4.135 | 10.800 |
| b Basic and diluted EPS After Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | 2.091 | 14.711 | 2.431 | 4.135 | 10.800 |

Notes:

- 1) The above audited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29th, 2024. These results have been subjected to audit by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone annual financial results for the year ended 31st March, 2024. Figures of previous financial year 2022-23 have not been audited by current auditors.
- 2) The Company has been listed on Emerge SME Platform of National Stock Exchange from April 09, 2024. So the details regarding disclosure of investor's complaints is not applicable during the year.
- 3) As the company is listed on Emerge SME Platform of NSE, it has been exempted from applicability of IND-As as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
- 4) The statement includes the half yearly results for the year ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the un-published audited figures in respect of 1st half year of the current financial year.
- 5) The Company is engaged in fabrication and installation of Aluminium Windows and Glass Facade work. The company operates in only one segment, hence segment reporting is not applicable.
- 6) The Company has made an Initial Public Offering (IPO) of 66 lakhs Equity shares of face value of Rs 10/- each fully paid up for cash at a price of Rs 45 per equity share (including Rs 35 premium per equity share) aggregating to Rs 2970 lakhs. The aforementioned equity shares of the Company got listed on NSE Emerge Platform on April 09, 2024.
- 7) The figures for the previous year/ periods have been regrouped / rearranged wherever necessary.
- 8) The above results are available on the website of the Company.
- 9) The Company has been listed on Emerge SME Platform of National Stock Exchange from April 09, 2024. As the proceeds from the IPO were received after the financial year ending on March 31, 2024, the details of fund utilisation from the proceeds of IPO is not required to report during this period.

As per our report of even date

For R. Kejriwal & Co
Chartered Accountants

**KHUSHBOO
NAYANBHAI
SHAH**

Khushboo Shah

Partner
M.No. 171607
FRN. 133558W

Place : Mumbai
Date : 29/05/2024

For and on behalf of the Board of Directors

Murli Manohar Ramshankar Kabra
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Manohar Ramshankar
Kabra
Date: 2024.05.29
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Murli Manohar Ramshankar Kabra
Managing Director
DIN: 00178667

VARSHA AMRUTLAL SHAH
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VARSHA AMRUTLAL
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Date: 2024.05.29
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Varsha Amruttal Shah
Chief Financial Officer
PAN:DGOPS8013L

Rajesh Kabra
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by Rajesh Kabra
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Rajesh Kabra
Director
DIN: 00178688

Shripriya Mishra
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Shripriya Mishra
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Shripriya Mishra
Company Secretary
M. No: A35908

ALUWIND ARCHITECTURAL LIMITED
 CIN- U74210MH2003PLC140090
 604, Palm Spring Centre, Link Road, Malad (West), Mumbai, Maharashtra, India, 400064
 Website: www.aluwind.net ; Email: compliance@aluwind.net

BALANCE SHEET AS AT MARCH 31, 2024

| Particulars | (Amount in lakhs) | |
|---|---------------------------------|---------------------------------|
| | As at March 31, 2024 Audited | As at March 31, 2023 Audited |
| A. EQUITY & LIABILITIES | | |
| (1) Shareholders' Funds | | |
| a Share Capital | 1,824.742 | 253.436 |
| b Reserves and Surplus | 632.208 | 1,449.052 |
| Sub-total-Shareholders' funds | 2,456.950 | 1,702.489 |
| (2) Share Application Money Pending Allotment | | |
| (3) Non Current Liabilities | | |
| a Long term Borrowings | 66.767 | 105.125 |
| b Deferred Tax Liabilities(Net) | - | - |
| c Other long-term liabilities | - | - |
| d Long term provisions | 18.118 | 8.686 |
| Sub-total-Non-current liabilities | 84.886 | 113.812 |
| (4) Current Liabilities | | |
| a Short term Borrowings | 1,182.494 | 602.391 |
| b Trade payables: | | |
| A. Total outstanding dues of micro enterprises and small enterprises | 230.609 | 348.483 |
| B. Total Outstanding dues of creditors other than micro enterprises and small enterprises | 1,146.582 | 741.111 |
| c Other Current Liabilities | 637.858 | 486.362 |
| d Short Term Provisions | 265.800 | 152.848 |
| Sub-total-Current liabilities | 3,463.343 | 2,331.196 |
| TOTAL - EQUITY AND LIABILITIES | 6,005.179 | 4,147.496 |
| B. ASSETS | | |
| (1) Non Current Assets | | |
| a Property, Plant and Equipment and Intangible assets | | |
| i) Property, Plant & Equipment | 649.526 | 614.963 |
| ii) Intangible Assets | 0.090 | 0.091 |
| iii) Intangible Assets under Development | 7.175 | 3.820 |
| b Deferred tax assets(net) | 5.699 | 10.706 |
| c Non-current investments | 52.611 | 171.805 |
| d Long term Loans and Advances | 152.856 | 96.606 |
| e Other Non-Current Assets | 57.099 | 10.460 |
| Sub-total-Non-current assets | 925.056 | 908.450 |
| (2) Current Assets | | |
| a Current investments | - | - |
| b Inventories | 1,133.805 | 938.880 |
| c Trade receivables | 2,043.212 | 1,428.071 |
| d Cash and bank balances | 210.897 | 88.408 |
| e Short term Loans and advances | 56.346 | 95.100 |
| f Other current assets | 1,635.863 | 688.587 |
| Sub-total-Current assets | 5,080.123 | 3,239.045 |
| TOTAL ASSETS | 6,005.179 | 4,147.496 |

As per our report of even date

For R. Kejriwal & Co
 Chartered Accountants

KHUSHBOO
NAYANBHAI
SHAH

Khushboo Shah

Partner
 M.No. 171607
 FRN. 133558W

Place : Mumbai
 Date : 29/05/2024

For and on behalf of the Board of Directors

Murli Manohar Ramshankar Kabra
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Rajesh Kabra
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Murli Manohar Ramshankar Kabra
Rajesh Kabra

Managing Director
 DIN: 00178667

Director
 DIN: 00178668

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Shriprya Mishra
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Varsha Amrutlal Shah
 Chief Financial Officer
 PAN:DGOPS8013L

Shriprya Mishra
 Company Secretary
 M. No: A35908

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

| Particulars | (Amount in lakhs) | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
| | Audited | Audited |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax and Extraordinary Items | 1,022.881 | 369.994 |
| Adjustments for: | | |
| Depreciation | 94.160 | 78.806 |
| Interest & Finance Cost | 80.374 | 51.099 |
| Less: (Profit)/loss on sale of asset | 1,197.416 (1.190) | 499.898 (0.569) |
| Operating Profit before Working Capital Changes | 1,196.226 | 499.330 |
| Adjustments for Working Capital Changes: | | |
| Decrease/(Increase) in Inventories | (194.924) | (151.801) |
| Decrease/(Increase) in Trade Receivables | (615.141) | (321.715) |
| Decrease/(Increase) in Short Term Loan & Advances | 38.754 | 14.066 |
| Decrease/(Increase) in Other Current Assets | (947.276) | (571.624) |
| Increase/(Decrease) in Trade Payable | 287.597 | 435.937 |
| Increase/(Decrease) in Other Current Liabilities | 151.495 | 188.659 |
| Increase/(Decrease) in Short Term Provisions | 112.952 | 97.669 |
| Cash generated from Operations | 29.682 | 190.520 |
| Direct Tax Paid | 263.413 (233.731) | 97.000 93.520 |
| Net Cash Flow from Operating Activities | (233.731) | 93.520 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (134.194) | (157.930) |
| Sale of Fixed Asset | 2.000 | 2.000 |
| Proceeds from other investment | 120.500 | - |
| Decrease/(Increase) in Other Non Current Assets | (46.639) | 53.395 |
| Decrease/(Increase) in Long Term Loan & Advances | (56.250) | - |
| Increase/(Decrease) in Long Term Provisions | 9.432 | 8.686 |
| | (105.151) | (93.849) |
| Net Cash Flow from Investing Activities | (105.151) | (93.849) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds From Share Capital & Share Premium | - | - |
| Proceeds from Long Term Borrowing (Net) | (38.358) | (9.540) |
| Proceeds from Short-term borrowings | 580.103 | 78.132 |
| Interest & Finance Cost | (80.374) | (51.099) |
| | 461.371 | 17.493 |
| Net Cash Flow from Financing Activities | 461.371 | 17.493 |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | 122.490 | 17.164 |
| Cash & Cash Equivalents As At Beginning of the Year | 88.408 | 71.243 |
| Cash & Cash Equivalents As At End of the Year | 210.897 | 88.408 |

As per our report of even date

For R. Kejriwal & Co
 Chartered Accountants

KHUSHBOO
 NAYANBHAI SHAH

Khushboo Shah
 Partner
 M.No. 171607
 FRN. 133558W

Place : Mumbai
 Date : 29/05/2024

For and on behalf of the Board of Directors

Murli Manohar
 Ramshankar
 Kabra

Murli Manohar Ramshankar Kabra
 Managing Director
 DIN: 00178667

VARSHA
 AMRUTLAL
 SHAH

Varsha Amruttal Shah
 Chief Financial Officer
 PAN:DGOPS8013L

Rajesh
 Kabra

Rajesh Kabra
 Director
 DIN: 00178688

Shripriya
 a Mishra

Shripriya Mishra
 Company Secretary
 M. No: A35908

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