



IS/ISO 9001 - 2000

APM INDUSTRIES LIMITED

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

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E-mail : delhi@apmindustries.co.in

CIN No. : L21015RJ1973PLC015819

Website : www.apmindustries.co.in

May 16, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Ref: Scrip Code 523537

Sub: Audited Financial Results for the quarter and financial year ended March 31, 2023

Dear Sir,

Pursuant to the provisions of the Regulation 33 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. May 16, 2023 at 12:30 p.m. and concluded at 02:15 p.m., inter-alia, approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.


We enclose copies of the following:-

- (a) The Audited Financial Results for the quarter and financial year ended March 31, 2023;
- (b) Auditor's Report on the Financial Results; and
- (c) Declaration pursuant to Regulation 33 (3) (d) of the Listing Regulations.

This is for your information and records.

Yours faithfully,

For APM Industries Limited

Neha Goel

Neha Goel
Company Secretary

Encl: as above

CHATURVEDI & PARTNERS

Chartered Accountants

501, Devika Tower 6, Nehru Place, New Delhi - 110019

Phone : +91 11 41069164

E-mail : cpartners.delhi@gmail.com

Independent Auditor's Report on the Financial Results for the Quarter and Year ended March 31, 2023

To

The Board of Directors of APM INDUSTRIES Limited

Opinion

We have audited the accompanying Statement of financial results of **APM Industries Limited** ("the Company") for the quarter and year ended March 31, 2023 ("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").

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

- (a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

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 SAs are further described in the Auditor's Responsibility for the Audit of the 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 (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 made 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 opinion.

Management's Responsibility for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives 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 Ind AS 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 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 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 Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Responsibility for the audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the financial statements on whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 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 Statement, including the disclosures, and whether the Statement represents 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 financial results for the quarter ended March 31, 2023 and March 31, 2022 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year, which were subject to limited review by us.

For CHATURVEDI & PARTNERS

Chartered Accountants
Firm Registration No. 307068E


LAXMI NARAIN JAIN

Partner

Membership No. 072579
UDIN - 23072579BGZBBI7541



New Delhi
May 16, 2023

APM INDUSTRIES LIMITED

Regd. Office: SP-147, RIICO Industrial Area, Bhiwadi, Dist. Alwar, Rajasthan-301019

Corp. Office: 910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019

Phone No.: 011-26441015-18, CIN No.: L21015RJ1973PLC015819

Email: csapmindustriesltd@gmail.com, Website: www.apmindustries.co.in

A-STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

S. No.	Particulars	Quarter Ended			(Rs. in lakhs except EPS)	
		Year Ended				
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
		(Refer Note-5)		(Refer Note-5)		
1	Revenue from Operations	7,843	8,712	8,850	36,049	31,683
2	Other Income	67	25	68	163	142
3	Total Income (1 + 2)	7,910	8,737	8,918	36,212	31,825
4	Expenses					
a)	Cost of materials consumed	4,824	5,695	4,910	21,091	17,610
b)	Changes in Inventories of finished goods and work-in-progress	(477)	(1,039)	264	(1,260)	(135)
c)	Employees Benefits Expense	1,403	1,431	1,271	5,605	5,077
d)	Finance Costs	55	32	62	168	280
e)	Depreciation and amortization expense	179	175	168	703	648
f)	Other Expenses	1,574	1,773	1,604	6,876	6,024
	Total Expenses	7,558	8,067	8,279	33,183	29,504
5	Profit before Exceptional Items and Tax (3 - 4)	352	670	639	3,029	2,321
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5 - 6)	352	670	639	3,029	2,321
8	Tax Expenses					
a)	Current Tax	30	203	119	830	655
b)	Deferred Tax	76	(2)	94	61	227
c)	Tax related to earlier years	(2)	5	(38)	3	(36)
9	Net Profit for the period/year (7 - 8)	248	464	464	2,135	1,475
10	Other Comprehensive Income (OCI)					
i)	a) Items that will not be reclassified to profit or loss	(8)	(2)	(22)	(14)	(7)
	b) Income Tax relating to items that will not be reclassified to profit or loss	2	1	6	4	2
ii)	a) Items that will be reclassified to profit or loss	-	-	-	-	-
	b) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period/year (9 + 10)	242	463	448	2,125	1,470
12	Paid-up Equity share capital (Face value of Rs. 2/- per share)	432	432	432	432	432
13	Other Equity				16,565	14,656
14	Earnings per share (EPS) Basic and Diluted (Rs.)	1.15	2.15	2.15	9.88	6.83
		Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised

B-NOTES

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 16, 2023. The Statutory Auditors of the Company have carried out audit of the aforesaid results.
- These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Company is primarily engaged in manufacturing and selling of Yarn in India. As such there are no reportable segments as per Ind AS 108 - "Operating Segments."
- The Board of Directors have recommended a dividend of Rs. 1.60 (i.e. 80%) per Equity share of the face value of Rs. 2/- per share for the year ended March 31, 2023 subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors.
- These Financial Results are available under Investors section of our website at www.apmindustries.co.in and under Financial Results at Corporate section of www.bseindia.com.

Place: New Delhi
Date: May 16, 2023.



For APM Industries Limited

R K Rajgarhia

R K Rajgarhia
Chairman

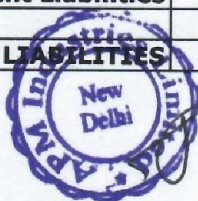
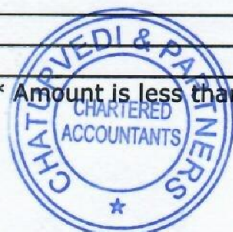
APM INDUSTRIES LIMITED

C-Statement of Assets and Liabilities as at March 31, 2023

(Rs. in lakhs)

Particulars		As at 31.03.2023	As at 31.03.2022
		Audited	Audited
ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment		11275	10213
(b) Capital Work-in-progress		5	29
(c) Right of Use Assets		5755	5831
(d) Intangible Assets		3	3
(e) Financial Assets			
(i) Investments		0*	0*
(ii) Loans		3	4
(iii) Other Financial Assets		354	328
(f) Other Non-Current Assets		393	220
Total Non-Current Assets		17788	16628
2 Current Assets			
(a) Inventories		5083	4799
(b) Financial Assets			
(i) Trade Receivables		1315	1992
(ii) Cash and Cash Equivalents		66	4
(iii) Bank Balances other than (ii) above		59	84
(iv) Loans		10	11
(v) Others Financial Assets		15	28
(c) Current Tax Assets (Net)		44	44
(d) Other Current Assets		462	402
Total Current Assets		7054	7364
TOTAL ASSETS		24842	23992
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital		432	432
(b) Other Equity		16565	14656
Total Equity		16997	15088
2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		942	1523
(ii) Lease Liabilities		28	6
(b) Deferred Tax Liabilities (Net)		3356	3299
Total Non-Current Liabilities		4326	4828
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		1367	1990
(ii) Lease Liabilities		27	28
(iii) Trade Payables			
(A) Total outstanding dues of micro enterprises and small enterprises		54	77
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1143	1021
(iv) Other Financial Liabilities		712	720
(b) Other Current Liabilities		109	110
(c) Provisions		97	101
(d) Current tax Liabilities (Net)		10	29
Total Current Liabilities		3519	4076
TOTAL EQUITY AND LIABILITIES		24842	23992

* Amount is less than Rs. 1 lakh



APM INDUSTRIES LIMITED

D- Statement of Cash Flows for the year ended March 31, 2023

(Rs. in lakhs)

Particulars	Year Ended	
	31.03.2023	31.03.2022
	Audited	Audited
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year before tax	3,029	2,321
Adjustments for:		
Depreciation and amortisation expense	703	648
Liabilities no longer required, written back	(61)	(52)
Gain on sale of Property, Plant and Equipment	(12)	(21)
Gain on modification/cancellation of leases	(1)	-
Gain on sale of Investments	0*	-
Other receivables written off	-	4
Allowances for doubtful trade receivables and advances	251	191
Fair valuation of Financial Assets	(1)	(2)
Finance Costs	168	280
Operating profit before working capital changes	4,076	3,369
Changes in working capital		
(Increase)/Decrease in Inventories	(284)	(415)
(Increase)/Decrease in Trade Receivables	429	(667)
(Increase)/Decrease in Bank Balances other than Cash and Cash Equivalents	25	18
(Increase)/Decrease in Current/non-current assets	(127)	(193)
(Increase)/Decrease in Loans	4	2
(Increase)/Decrease in Financial assets	(20)	16
Increase/(Decrease) in Trade payables and Other financial liabilities	193	(76)
Increase/(Decrease) in Other current/non-current Liabilities and Provisions	(19)	(77)
Cash generated from operating activities	4,277	1,977
Direct Taxes paid (Net)	(852)	(468)
Net cash generated from operating activities	3,425	1,509
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(1,852)	(1,599)
Proceeds from sale of Property, Plant and Equipment	138	109
Purchase of Investments	(100)	-
Proceeds from sale of Investments	100	-
Net cash (used in) investing activities	(1,714)	(1,490)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Long term borrowings	1,306	928
Repayments of long term borrowings	(2,370)	(514)
Decrease in Working Capital Loans (Net)	(136)	(110)
Proceeds from Short term borrowings	-	5,162
Repayments of Short term borrowings	-	(5,162)
Payment of Dividend	(240)	(19)
Payment of Lease Liabilities	(31)	(29)
Processing Fee on borrowings	(7)	-
Finance costs paid	(171)	(285)
Net cash (used in) financing activities	(1,649)	(29)
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	62	(10)
Cash and cash equivalents at the beginning of the year	4	14
Cash and cash equivalents at the end of the year	66	4
Cash and Cash Equivalents include:		
Cash in hand	2	2
Balances with Banks		
- On Current / Cash Credit Accounts	64	2
	66	4

* Amount is less than Rs. 1 lakh



2-2-2023



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May 16, 2023

BSE Limited

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Dalal Street,
Mumbai - 400001

Ref: Scrip Code 523537

Sub: Declaration pursuant to the Regulation 33 (3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015


Dear Sir,

In terms of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company, Chaturvedi & Partners, Chartered Accountants (Firm Registration No.: 307068E) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.

Thanking you,

Yours faithfully,

For **APM Industries Limited**


R K Rajgarhia
Chairman

