

Date: June 08, 2022

The Listing Department BSE Limited Phirozee Jeejeebhoy Towers Dalal Street, 25th Floor Mumbai – 400 001  Security Code No.: 539533	The Calcutta Stock Exchange Limited 7, Lyons Range, Murgighata BBD Bagh, Kolkata, West Bengal - 700001
--	--

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on June 08, 2022 (which was a continuation of the meeting held on May 27, 2022)**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held May 27, 2022 had deferred the consideration of the Audited Financial Results of the Company till further notice. Today i.e., June 08, 2022 the Board has continued the meeting of the pending agenda items of the meeting held May 27, 2022 and has inter-alia, considered the following matters:

1. Approved the Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022 prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under the Companies (Indian Accounting Standard) Rules, 2015.

Pursuant to the provisions of Regulation 33 of the Listing Regulations, we enclose the following:

- Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022 alongwith Cash Flows Statement for the financial year ended on that date and Statement of Assets and Liabilities as on that date;
- Auditors' Report on the Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022; and
- Declaration in respect of Audit Report with Unmodified Opinion on the Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2022.

The meeting of the Board of Directors commenced at 09:30 P.M. and concluded at 10:15 P.M.

Kindly consider the above for your necessary information and record.

Thanking you.  
Yours faithfully,

For ELITECON INTERNATIONAL LIMITED

For ELITECON INTERNATIONAL LTD.



Director

(VIPIN SHARMA)  
Managing Director  
DIN: 01739519

**Elitecon International Limited**  
**(Formerly known as Kashiram Jain & Company Limited)**  
 Regd Office: B-4 Ground Floor Shankar Garden Vikaspuri New Delhi-110018  
 CIN: L16000DL1987PLC396234, Phone: 9871761020  
 Email: admin@eliteconinternational.com, website: www.eliteconinternational.com

**Audited Financial Results for the quarter and year ended 31st March, 2022 prepared in compliance with the Indian Accounting Standards (Ind AS)**

(₹ in Lakhs)

Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Un-audited	Audited	Audited	Audited
<b>1 Income from Operations</b>					
a) Net Sales/Income from Operations	1,182.17	748.28	0.90	1,930.45	0.90
b) Other Operating Income	5.27	-	2.20	21.76	8.70
<b>Total Income from Operations (Net)</b>	<b>1,187.44</b>	<b>748.28</b>	<b>3.10</b>	<b>1,952.21</b>	<b>9.60</b>
<b>2 Expenses</b>					
(a) Cost of Material Consumed	1,113.07	1,226.19	-	2,339.26	-
(b) Purchases of Stock-in-trade	-	-	-	-	-
(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(288.65)	(547.75)	-	(836.40)	0.59
(d) Employees Benefits Expense	41.27	5.13	0.75	54.14	5.10
(e) Finance Costs	8.73	17.58	-	26.40	-
(f) Depreciation & Amortization Expenses	49.95	21.26	-	89.35	-
(g) BSE Listing Fees	0.25	2.91	-	6.16	3.00
(h) Other Expenses	108.77	77.25	2.51	215.11	4.92
<b>Total Expenses</b>	<b>1,033.39</b>	<b>802.58</b>	<b>3.26</b>	<b>1,894.02</b>	<b>13.61</b>
<b>3 Profit/(Loss) from before Tax</b>	<b>154.05</b>	<b>(54.30)</b>	<b>(0.16)</b>	<b>58.19</b>	<b>(4.01)</b>
<b>4 Tax Expense:</b>					
a) Current tax	13.41	-	-	13.41	-
b) Deferred tax	(1.93)	(0.76)	-	1.37	-
<b>5 Profit/(Loss) for the period</b>	<b>142.57</b>	<b>(53.54)</b>	<b>(0.16)</b>	<b>43.41</b>	<b>(4.01)</b>
<b>6 Other Comprehensive income</b>					
i) Items that will not be reclassified to profit or loss					
-Change in fair value of Equity Instrument	-	-	-	-	-
-Measurement of Post Employment Benefit obligations	-	-	-	-	-
ii) Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-
<b>7 Total comprehensive income for the period (comprising profit/ loss and other comprehensive income for the period)</b>	<b>142.57</b>	<b>(53.54)</b>	<b>(0.16)</b>	<b>43.41</b>	<b>(4.01)</b>
<b>8 Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>121.00</b>	<b>121.00</b>	<b>106.00</b>	<b>121.00</b>	<b>106.00</b>
<b>9 Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>276.88</b>	<b>203.47</b>
<b>10 Earnings Per Share ( Face value of Rs. 10/- each )</b>					
a) Basic (₹)	11.78	(4.42)	(0.02)	3.59	(0.38)
b) Diluted (₹)	12.46	(4.77)	(0.02)	3.79	(0.38)

**Note:-**

- The Audited financial statements for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on June 8th, 2022. The Statutory Auditor have been expressed unmodified audit opinion. The information presented above is extracted from the audited standalone financial statements. The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The figures for 3 months ended 31st March, 2022 are the balancing figures between audited figures for the full financial year and figures of nine months ended 31st December, 2021. The figures for 3 months ended 31st March, 2021 are the balancing figures between audited figures for Full Financial Year 2021 & figures of Nine Months ended 31st December, 2020.
- The impact of changes if any arising on enactment of the Code on Social Security, 2020 will be assessed by the Company after the effective date of the same and the rules thereunder are notified.
- Figures pertaining to the previous period have been rearranged/ regrouped, wherever considered necessary, to make them comparable with those of the current period.

For Elitecon International Limited  
 For ELITECON INTERNATIONAL LTD.

Vipin Sharma  
 Managing Director  
 DIN: 01739519

Director

Place : New Delhi  
 Date : 08.06.2022

**Elitecon International Limited**  
**(Formerly known as Kashiram Jain & Company Limited)**  
**Regd Office: B-4 Ground Floor Shankar Garden Vikaspuri New Delhi-110018**  
**CIN: L16000DL1987PLC396234, Phone: 9871761020**  
**Email: admin@eliteconinternational.com, website: www.eliteconinternational.com**

**Statement of Assets and Liabilities as at 31st March, 2022 (Standalone)**

(₹ in Lakhs)

Particulars	As at 31st March 2022 Audited	As at 31st March 2021 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	508.56	-
(b) Capital work-in-progress	-	-
(c) Right to use assets	41.16	-
(d) Financial assets		
(i) Investments	-	125.69
(ii) Loans	-	-
(iii) Other financial assets	-	-
(e) Other non current assets	-	-
	<b>549.72</b>	<b>125.69</b>
<b>Current assets</b>		
(a) Inventories	3,071.81	-
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	61.60	-
(iii) Cash and cash equivalents	72.21	1.99
(iv) Loans & Advances	-	231.15
(c) Other current assets	4,724.45	1.64
	<b>7,930.07</b>	<b>234.78</b>
<b>Total Assets</b>	<b>8,479.79</b>	<b>360.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	121.00	106.00
(b) Other equity	276.88	203.47
	<b>397.88</b>	<b>309.47</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,776.00	33.06
(ii) Lease liabilities	45.97	-
(iii) Other financial liabilities	-	-
(b) Deferred tax liabilities(net)	1.37	-
(c) Other non current liabilities	-	-
	<b>2,823.34</b>	<b>33.06</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	5,205.28	1.22
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Lease liabilities	-	-
(iv) Other financial liabilities	-	-
(b) Other current liabilities	39.88	16.47
(c) Provisions		
(d) Current tax liabilities (net)	13.41	0.25
	<b>5,258.57</b>	<b>17.94</b>
<b>Total Equity and Liabilities</b>	<b>8,479.79</b>	<b>360.47</b>

For Elitecon International Limited  
**For ELITECON INTERNATIONAL LTD.**

Vipin Sharma  
Managing Director  
DIN: 01739519

Place : New Delhi  
Date: 08.06.2022



**Elitecon International Limited**  
**(Formerly known as Kashiram Jain & Company Limited)**  
**B-4, Ground Floor Shankar Garden Vikaspuri, New Delhi-110018**  
**CIN: L16000DL1987PLC396234, Phone: 9871761020**  
**Email: admin@eliteconinternational.com, website: www.eliteconinternational.com**

**Standalone Cash Flow Statement for the year ended March 31, 2022**

(₹ in Lakhs)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
<b>A. Cash flow from Operations</b>		
Profit before tax	58.19	(4.01)
Adjustment for:		
Depreciation and amortization expense	89.35	-
Financial Charges	26.40	-
	115.75	-
<b>Operating profit before working capital changes</b>	<b>173.94</b>	<b>(4.01)</b>
(Increase)/ Decrease in Assets		
Inventories	(3,071.81)	0.59
Trade receivables	(61.60)	15.49
Other current assets	(4,722.81)	(1.32)
	(7,856.22)	14.76
Increase/(Decrease) in Liabilities		
Trade payables	5,204.06	(14.73)
Other Current Liabilities	23.16	5.42
	5,227.22	(9.31)
<b>Cash Inflow / (outflow) from Operations</b>	<b>(2,455.06)</b>	<b>1.44</b>
Income tax paid	-	-
<b>Net Cash Inflow / (Outflow) from Operation (A)</b>	<b>(2,455.06)</b>	<b>1.44</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of property, plant and equipment	(576.02)	-
Financial assets-Loans & Advances	231.15	(34.06)
Sale/redemption of Investments	125.69	-
	(219.18)	(34.06)
<b>Net Cash Inflow / (Outflow) from Investing Activities (B)</b>	<b>(219.18)</b>	<b>(34.06)</b>
<b>C. Cash Flow form Financing Activities</b>		
Proceed from issue of share Capital	15.00	-
Increase in Securities Premium	30.00	-
Proceed from Long Term Borrowings	2,742.94	33.06
Payment of Lease Liabilities	(22.12)	-
Financial Charges	(21.36)	-
	2,744.46	33.06
<b>Net Cash Inflow / (Outflow) from Financing Activities (C)</b>	<b>2,744.46</b>	<b>33.06</b>
Net Change in Cash or Cash Equivalents during the year (A+B+C)	70.22	0.44
Cash and Cash Equivalents at the beginning of the year	1.99	1.55
<b>Cash and Cash Equivalents at the end of the year</b>	<b>72.21</b>	<b>1.99</b>

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS- 7 "Statement of Cash Flows".

For Elitecon International Limited  
For ELITECON INTERNATIONAL LTD.

  
Vipin Sharma Director

Managing Director  
DIN No. 01739519

Place: New Delhi  
Date:- 08.06.2022



## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF ELITECON INTERNATIONAL LIMITED

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of **Elitecon International Limited** (the company) for the year ended 31st March, 2022 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:

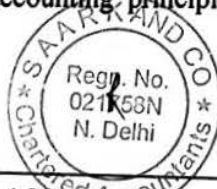
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2022.

#### 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

This statement has been prepared on the basis of the standalone financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of statement that gives a true and fair view of the net profit and comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard specified 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 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 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 Matter**

The standalone annual financial results includes the results for the quarter ended 31st March, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us. We have not performed a review of the figures related to the corresponding quarter ended 31st March, 2021 and figures related to the year ended 31st March, 2021.

**For S A A R K AND CO**  
**Chartered Accountants**  
**FRN: 021758N**

  
CA Rajib Kumar Karn  
Partner  
M. No.: 304483  
UDIN: 22304483AKOQOB5257

Regn. No.  
021758N  
N. Delhi

Chartered Accountants

Place of Signature: New Delhi

Date: 08.06.2022



Date: June 08, 2022

The Listing Department BSE Limited Phirozee Jeejeebhoy Towers Dalal Street, 25th Floor Mumbai – 400 001  Security Code No.: 539533	The Calcutta Stock Exchange Limited 7, Lyons Range, Murgighata BBD Bagh, Kolkata, West Bengal - 700001
--	--

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015.**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditors Report on the standalone Financial Results for the financial year ended March 31, 2022, issued by SAARK And Co., Chartered Accountants, Statutory Auditors of the Company is with the unmodified opinion.

This is for information and records of all concern.

Kindly consider the above for your necessary information and record.

Thanking you.

Yours faithfully,

For **ELITECON INTERNATIONAL LIMITED**

For **ELITECON INTERNATIONAL LTD.**



Director

**(VIPIN SHARMA)**  
Managing Director  
DIN: 01739519

