

ADILAKSHMI ENTERPRISES LIMITED

(formerly known as KLJ Plastics Limited)

Regd. Office: H. No. 3-5-1089/12, Opp. YMCA, Narayanguda, Hyderabad- 500029

Tel: 011-25459706, E-mail: kljplastic@yahoo.com, Website: www.kljplastics.in

CIN: L25209TG1978PLC002334

Date: 29.05.2023

To

The Secretary,
The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata – 700 001

CSE SECURITY CODE: 021060

Sub: Outcome of the board meeting held on 29th May, 2023 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir/Madam,

The Board of Directors of the Company in its meeting held today i.e. on Monday, 29th May, 2023 commenced at 3:00 p.m. and concluded at 4:00 p.m. has *inter alia* approved the Annual Audited Financial Results of the Company for the quarter and year ended 31st March, 2023.

Accordingly, please find enclosed herewith the following documents as required under Regulation 33 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015:

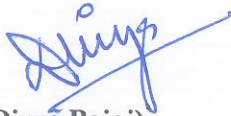
- i. The Annual Audited Financial Results of the Company for the quarter and year ended 31st March, 2023.
- ii. Audit Report submitted by M/s Laxminiwas & Co. Chartered Accountants (FRN: 011168S), Statutory Auditors of the Company on Annual Audited Financial Results for the quarter and year ended 31st March, 2023.

Kindly take the same on record and oblige.

Thanking You,

Yours faithfully,

For ADILAKSHMI ENTERPRISES LIMITED


(Divya Bajaj)
Company Secretary
Membership No.: A55440



Encl: As Stated



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF Adilakshmi Enterprises Limited (Formerly known as KLJ Plastics Limited)

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **Adilakshmi Enterprises Limited (Formerly known as KLJ Plastics Limited)** (the company) for the quarter ended **31st March 2023** and year to date results for the period **01st April 2022 to 31st March 2023** 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").

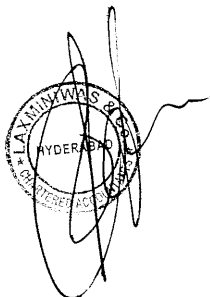
In our opinion and to the best of our information and according to the explanations given to us, the financial results

- I. Are presented in accordance with 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 and other comprehensive income and other financial information for the quarter ended 31st March 2023 as well as the year to date results for the period from April 2022 to March 2023.

Basis for Qualified Opinion

The company's Balance sheet includes property plant & equipment containing a guest house building carried at Rs. 6,36,159 as at 31st March 2023 (Rs. 7,22,699 as at 31st March 2022) with gross value at Rs. 19,04,551. The said guest house is not in the possession of the company specified as per Note No. 6 in notes to financial results.

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 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 Act 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 on the financial statements.



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Laxminiwas & Co.

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Opp. RTA Office Khairatabad, Hyderabad 500082, Telangana, India.

Emphasis of Matter

We draw attention to Note 8 to the financial results which states that the company has allotted redeemable Non-convertible preference share which are due for redemption in the year 2023-24 wherein preference shareholders have requested to company's Board of Directors to extend the due date for redemption of preference shares by another 5 years. The same is proposed for approval by board during the financial year 2023-24 and appropriate impact as per Ind AS will be provided in the books of accounts post such approval. Accordingly, the company continues to present such outstanding preference shares under Non-current liabilities.

Our opinion is not modified in respect of this matter

Board of Directors Responsibilities for the Annual Financial Results

These quarterly financial results as well as the year to date 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 and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial statements 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 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 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statement 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 management.
- Conclude on the appropriateness of management's 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 annual 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 annual financial results, including the disclosures, and whether the annual financial statements 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.



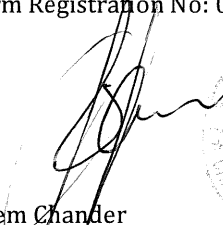
Other Matters

- i. The Annual Financial Results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- ii. The annual financial results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report.

For Laxminiwas & Co.

Chartered Accountants

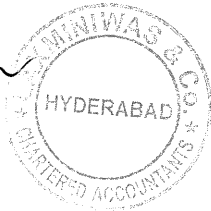
Firm Registration No: 011168S


Prem Chander

Partner

Membership No: 015987

UDIN: 23015987B4X1YK9324



Place: Hyderabad

Date: 29/05/2023

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Phone: 011-25459706, E-mail: kiplastic@yahoo.com

STATEMENT OF STANDALONE ANNUAL AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

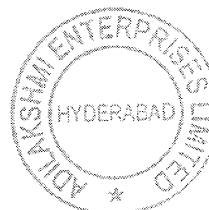
	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	-	-	5.00	545.00	5.00
II	Other Income	24.62	26.59	14.42	101.81	96.22
III	Total Income (I+II)	24.62	26.59	19.42	646.81	101.22
IV	Expenses					
	a) Cost of Materials Consumed	-	-	-	520.00	-
	b) Purchases of stock-in-trade					
	c) Change in inventories of Finished Goods, Stock in trade and work in progress					
	d) Employee Benefit Expenses	2.96	1.12	0.87	6.93	1.17
	e) Finance costs	16.17	16.17	14.70	64.66	58.83
	f) Depreciation and Amortization Expense	0.24	0.24	0.23	6.97	0.89
	g) Other Expenses	7.26	2.48	14.86	19.65	18.61
	Total Expenses (IV)	26.63	20.01	30.66	611.31	79.50
V	Profit/(Loss) before exceptional items and tax (III-IV)	(2.01)	6.58	(11.24)	35.50	21.72
VI	Exceptional Items					
VII	Profit/(Loss) before tax (V-VI)	(2.01)	6.58	(11.24)	35.50	21.72
VIII	Tax expenses					
	(1) Current Tax	5.55	6.08	16.07	25.30	20.68
	(2) Deferred Tax	(3.65)	(4.61)	(18.90)	(16.45)	(15.01)
	Total Tax Expense	1.90	1.47	(2.89)	8.85	5.67
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(3.92)	5.11	(8.35)	26.64	16.05
X	Profit/(Loss) for the period from discontinued operations					
XI	Tax Expenses of Discontinued operations					
XII	Profit/(Loss) from Discontinued operations after tax (X-XI)					
XIII	Profit/(Loss) for the period (IX+XII)	(3.92)	5.11	(8.35)	26.64	16.05
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	(ii) income tax relating to items that will not be reclassified to profit or loss					
	B (i) Items that will be reclassified to profit or loss					
	(ii) income tax relating to items that will be reclassified to profit or loss					
	Total Other Comprehensive Income					
XV	Total Comprehensive income for the period (XIII+XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	(3.92)	5.11	(8.35)	26.64	16.05
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	30.00	30.00	30.00	30.00	30.00
XVII	Other Equity				605.17	578.53
XVIII	Earning Per Share of Face Value of Rs. 10/- each					
	(a) Basic	(1.31)	1.70	(2.78)	8.88	5.35
	(b) Diluted	(1.31)	1.70	(2.78)	8.88	5.35

- These Financial results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereon.
- The above audited standalone financial results for the quarter and year ended 31st March, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2023.
- The Statutory Auditors of the Company have conducted the audit of the above financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- The name of the Company has been changed to "Adilakshmi Enterprises Limited" effective from 27th December, 2022, a fresh certificate of incorporation dated 27th December, 2022 pursuant to said change of name has been issued by Registrar of Companies, Hyderabad.
- The figures for quarter ended 31st March, 2023 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- The Building includes Rs. 19,94,551/- Value of Guest house that is not in the possession of the company. The ownership of the building and sale transaction is challenged in the Civil Court at Hyderabad to declare the transaction null and void.
- The Company has raised funds by issue of redeemable preference share and had planned to invest these funds in development of the business. However due to postponement of planned activities, these funds were parked with a related entity in order to avoid the opportunity loss to the company for a temporary period. Once the planned activities are initiated, these funds will be utilized in the business. The company does not have any intention to get involved or engaged in activity in the nature of financial services/assistance.
- The company has allotted 9,54,446 redeemable Non convertible preference share of Rs. 100/- each at par by conversion of Secured Loans/Unsecured / Other outstanding Dues/liabilities. In the FY 2020-21, 1,65,706 preference share are redeemed at par @ Rs.100 and remaining preference share are due for redemption in the year 2023-24. The remaining preference shareholders have requested to company's Board of Directors to extend the due date for redemption of balance preference shares by another 5 years i.e. the preference share will be redeemed during the financial year 2028-29 at par @ Rs.100/ per share. The same will be proposed for approval by board during the financial year 2023-24 and appropriate impact as per Ind AS will be provided in the books of accounts post such approval. Accordingly the company continues to present such outstanding preference shares under Non Current Liabilities.
- Previous period's figures have been regrouped/restated wherever considered necessary.

For and on behalf of
ADILAKSHMI ENTERPRISES LIMITED

(Kalpana Seth)
Director
DIN: 06949098

Place : New Delhi
Date: 29.05.2023



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023

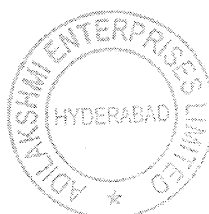
S.No.	Particulars	(Amount in Lacs)	
		Year ended 31st March, 2023	Year ended 31st March, 2022
		Audited	Audited
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and extraordinary items	35.50	21.73
	Add/Adjustments for non cash items:		
	Interest Unwinding	64.65	58.83
	Interest - Others	(101.81)	(96.22)
	Depreciation	0.97	0.89
	Operating Profit before Working Capital Changes	(0.69)	(14.78)
	Adjustment for increase/decrease in operating assets:		
	(Increase)/Decrease Trade and Other Receivables	-	-
	(Increase)/Decrease in Inventories	-	-
	(Increase)/ Decrease in other current assets	-	-
	(Increase)/ Decrease in other financial assets	1.67	9.63
	Adjustment for increase/decrease in operating liabilities:		
	Increase/(Decrease) Trade and Other Payables	-	-
	Increase/(Decrease) other current liabilities	(0.90)	0.16
	Taxes Paid (net)	(14.69)	(25.80)
	Net Cash from Operating Activities	(14.61)	(30.79)
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-	(6.32)
	Interest others & Ind AS Adjustments	28.59	32.70
	Net Cash (used in) Investing Activities	28.59	32.38
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Preference Shares Adjustment	-	-
	Repayment of Preference Shares	-	-
	Short Term Borrowings (net)	-	-
	Finance Costs	-	-
	Net Cash (used in) / from Financing Activities	-	-
	Net Cash inflows/(outflows) from activities	-	1.59
	Net Increase in Cash and Cash Equivalents	13.97	1.59
	Opening Balance of Cash and Cash Equivalents	9.51	7.92
	Closing Balance of Cash and Cash Equivalents	23.49	9.51

For and on behalf of
ADILAKSHMI ENTERPRISES LIMITED

Place : New Delhi
Date: 29.05.2023



K. Kalyan
(Kalyana Sethi)
Director
DIN: 06949098



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STATEMENT OF ASSETS AND LIABILITIES

(Amount in Lacs)

	Particulars		
		31.03.2023	31.03.2022
		Audited	Audited
	Assets		
	Non-current ssets		
1	(a) Property, Plant and Equipment	6.55	7.52
	(b) Financial Assets		
	(i) Others	0.30	0.30
	Current assets		
2	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Cash and Cash equivalents	23.49	9.51
	(ii) Others to be specified	1,347.71	1,276.16
	(c) Current Tax Assets (Net)	-	6.44
	Total Assets	1,378.05	1,299.93
	Equity and Liabilities		
	Equity		
	(a) Equity Share Capital	30.00	30.00
	(b) Other Equity	605.17	578.53
	Liabilities		
	Non-current liabilities		
1	(a) Financial Liabilities		
	(i) Other financial liabilities (other than those specified in item (b), to be specified)	717.69	653.04
	(b) Provisions		
	(c) Deferred Tax Liabilities	19.53	35.98
	Current liabilities		
2	(a) Financial Liabilities		
	(i) Trade Payables	-	1.01
	(iii) Other financial liabilities (other than those specified in item (c), to be specified)	1.49	1.37
	(b) Current Tax Liabilities (Net)	4.17	
	Total Equity and Liabilities	1,378.05	1,299.93

For and on behalf of
ADILAKSHMI ENTERPRISES LIMITED

Place: New Delhi
Date: 29.05.2023



Kalpana
(Kalpana Seth)
Director
DIN: 06949098

