

Date: 27th May, 2024

To,
National Stock Exchange of India Limited
“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir / Madam,

Sub: Submission of Standalone and Consolidated Audited Financial Results for the Half Year and Financial Year ended on 31st March, 2024 along with Auditors Report and Declaration

Ref: Security Id: WALPAR / Series: SM

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Standalone and Consolidated Audited Financial Results for the Half Year and Financial Year ended on 31st March, 2024 along with Auditors’ Report and Declaration.

Kindly take the same on your record and oblige us.

For, Walpar Nutritions Limited

Kalpesh Ladhawala
Managing Director
DIN: 02849232

WALPAR NUTRITIONS LIMITED

CIN - L24230GJ2020PLC118662

2nd Floor L5:377 PLOT:5, Opp. Sabarmati, Village: Khatraj, Taluka: Kalol Gandhinagar, Gujarat - 382721 India

Website - www.walparnutritions.com; Email : finance.walpar@hotmail.com

Standalone Statement of Audited Financial Results for the Half Year & the Year ended on March 31, 2024 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Half Year ended on	Half Year ended on	Half Year ended on	Year to date figures for the	Year to date figures for
		31/03/2024	30/09/2023	31/03/2023	year ended 31/03/2024	the year ended 31/03/2023
		Audited	Unaudited	Audited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	2582.69	2548.73	1496.79	5131.41	2870.36
II	Other Income	11.16	1.80	24.09	12.96	26.68
III	Total Revenue (I+II)	2593.85	2550.53	1520.88	5144.38	2897.04
IV	EXPENSES					
	Cost of Material Consumed	2142.87	2351.37	1301.35	4494.24	2476.99
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	140.68	(43.68)	(51.32)	97.00	(23.87)
	Employee Benefit Expenses	72.64	96.94	84.91	169.58	171.29
	Finance Cost	10.41	10.16	16.98	20.58	34.29
	Depreciation & Amortization Expense	11.03	9.57	12.78	20.60	25.07
	Other Expenses	103.20	91.25	65.61	194.45	167.29
	Total expenses (IV)	2480.84	2515.61	1430.31	4996.45	2851.07
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	113.01	34.93	90.58	147.93	45.97
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	113.01	34.93	90.58	147.93	45.97
VIII	Prior Period Items	0.00	0.00	0.18	0.00	0.18
IX	Profit before tax (VII-VIII)	113.01	34.93	90.39	147.93	45.79
X	Tax Expenses					
	1 Current Tax	25.35	7.35	11.19	32.69	11.19
	2 Deferred Tax	3.38	1.04	1.28	4.42	4.88
	3 Tax Related to Earlier Years	-0.31	-	0.30	-0.31	0.30
	Total Tax Expenses (X)	28.41	8.39	12.77	36.80	16.36
XI	Profit/(Loss) for the period from continuing operations (IX-X)	84.60	26.54	77.62	111.13	29.43
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the Period (XI+XIV)	84.60	26.54	77.62	111.13	29.43
XVI	Paid up Equity Share Capital	469.52	469.52	454.12	469.52	454.12
XVII	Reserves & Surplus	863.85	779.77	677.66	863.85	677.66
XVIII	Earnings per equity share					
	(1) Basic	1.80	0.57	1.71	2.38	0.65
	(2) Diluted	1.80	0.57	1.71	2.38	0.65

Notes:-

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 27, 2024
- The Statutory Auditors of the Company have carried out the Statutory Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results.
- There are no investor complaints received/pending as on March 31, 2024
- Previous year/s/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For Walpar Nutritions Limited

Kalpesh P Ladhawala
Managing Director
DIN : 02849232

Place : Gandhinagar
Date : May 27, 2024

WALPAR NUTRITIONS LIMITED
CIN - L24230GJ2020PLC118662

2nd Floor L5:377 PLOT:5, Opp. Sabarmati, Village: Khatraj, Taluka: Kalol Gandhinagar, Gujarat - 382721 India

Website - www.walparnutritions.com; Email : finance.walpar@hotmail.com

Standalone Statement of Assets & Liabilities as on March 31, 2024

(Amount in Lakhs)

Particulars		As on 31st March 2024	As on 31st March 2023
		Audited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	469.52	454.12
	Reserves and surplus	863.85	677.66
		1,333.37	1,131.78
2	Non-current liabilities		
	Long Term Borrowings	-	102.63
	Deferred Tax Liabilities (Net)	-	-
	Other Long Term Liabilities	-	-
	Long Term Provision	-	-
		-	102.63
3	Current liabilities		
	Short Term Borrowings	31.53	217.85
	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises		-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	843.96	669.76
	Other Current Liabilities	107.85	52.68
	Short Term Provisions	32.69	11.19
		1,016.04	951.47
	TOTAL	2,349.41	2,185.89
II.	ASSETS		
	Non-current assets		
	Property Plant & Equipments		
1	Fixed assets		
	(i) Tangible Assets	141.24	73.61
	(ii) Intangible Assets	7.23	9.05
	(iii) Intangible Assets Under Development	1.80	1.80
	Non Current Investments	469.84	283.80
	Long Term Loans & Advances	-	171.40
	Deferred Tax Assets	11.62	16.03
	Other Non Current Assets	5.44	13.06
		637.17	568.75
2	Current assets		
	Current Investments		
	Inventories	502.92	603.70
	Trade Receivables	1,009.11	877.89
	Cash and cash equivalents	44.66	37.35
	Short Term Loans & Advances	130.61	64.21
	Other Current Assets	24.95	33.99
		1,712.25	1,617.14
	TOTAL	2,349.41	2,185.89

For Walpar Nutritions Limited

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Managing Director
DIN : 02849232

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Standalone Statement of Cash Flows for the year ended on March 31, 2024

(Amount in Lakhs)

Particulars	For the Year Ended on	For the Year Ended on
	31.03.2024	31.03.2023
Cash flows from operating activities		
Profit before taxation	147.93	45.79
Adjustments for:		
Depreciation & Amortization Expenses	20.60	25.07
Profit on Sale of Fixed Assets	-1.30	0.00
Investment income	(5.03)	(0.68)
Finance Cost	20.58	34.29
Working capital changes:		
(Increase) / Decrease in Trade Receivables	(131.22)	33.33
(Increase) / Decrease in Short Term Loans & Advances	(66.40)	63.38
(Increase) / Decrease in Other Current Assets	9.04	(8.69)
(Increase) / Decrease in Inventories	100.78	(10.93)
Increase / (Decrease) in Trade Payables	174.21	(77.62)
Increase / (Decrease) in Other Current Liabilities	55.17	12.99
Cash generated from operations	324.35	116.93
Payment/Adjustmen on Account of Tax Expenses	(10.87)	(7.75)
Net cash from operating activities	313.48	109.19
Cash flows from investing activities		
Purchase of property, plant and equipment	(85.11)	(15.44)
Investment Income	5.03	0.68
Proceeds/(Payment) for Long Term Loans & Advances	171.40	48.24
(Increase)/Decrease in Other Non Current Assets	6.60	2.54
Increase in Non Current Investments	(186.04)	9.50
Net cash used in investing activities	(88.12)	45.51
Cash flows from financing activities		
Proceeds/ (Repayment) of Short term Borrowings	-186.32	-59.68
Proceeds/ (Repayment) of Long term Borrowings	-102.63	-57.58
Proceeds from Share Capital	15.40	-
Proceeds from Securities Premium	76.08	-
Payment of Finance cost	(20.58)	(34.29)
Net cash used in financing activities	(218.05)	(151.56)
Net increase in cash and cash equivalents	7.30	3.15
Cash and cash equivalents at beginning of period	37.35	34.20
Cash and cash equivalents at end of period	44.66	37.35

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Consolidated Statement of Financial Results for the Half Year & Year ended on March 31, 2024 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Half Year ended on 31/03/2024	Half Year ended on 30/09/2023	Half Year ended on 31/03/2023	Year to date figures for the year ended 31/03/2024	Year to date figures for the year ended 31/03/2023
		Audited	Unaudited	Audited	Audited	Audited
	INCOME FROM OPERATIONS					
I	Revenue from Operations	3138.41	3113.76	1862.27	6252.17	3514.23
II	Other Income	15.73	6.05	28.63	21.78	33.50
III	Total Revenue (I+II)	3154.14	3119.82	1890.90	6273.95	3547.73
IV	EXPENSES					
	Cost of Material Consumed	2413.94	2552.84	1283.90	4966.79	2542.50
	Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	68.06	(56.46)	(78.97)	11.60	-132.88
	Employee Benefit Expenses	177.49	220.34	224.83	397.83	415.51
	Finance Cost	34.10	32.79	35.65	66.89	79.33
	Depreciation & Amortization Expense	88.57	92.41	106.68	180.98	190.99
	Other Expenses	202.60	197.96	182.64	400.55	339.52
	Total expenses (IV)	2984.76	3039.88	1754.73	6024.64	3434.98
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	169.39	79.95	136.17	249.32	112.75
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	169.39	79.95	136.17	249.32	112.75
VIII	Prior Period Items	0.00	0.00	1.63	-	1.63
IX	Profit before tax (VII-VIII)	169.39	79.95	134.54	249.32	111.12
X	Tax Expenses					
	1 Current Tax	28.80	22.68	9.59	51.47	17.65
	2 Deferred Tax	11.33	(7.36)	10.85	3.97	12.21
	2 Tax Related to Earlier Years	-0.66	-	0.30	(0.66)	0.30
	Total Tax Expenses (X)	39.46	15.31	20.74	54.77	30.15
XI	Profit/(Loss) for the period from continuing operations (IX-X)	129.92	64.64	113.81	194.55	80.98
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the Period (XI+XIV)	129.92	64.64	113.81	194.55	80.98
XVI	Profit Attributable to Minority Interest	11.45	24.89	16.88	36.35	21.96
XVII	Profit Attributable to Owners of Parent	118.47	39.74	96.91	158.21	59.01
XVIII	Paid up Equity Share Capital	469.52	469.52	454.12	469.52	454.12
XIX	Reserves & Surplus	948.76	831.77	717.46	948.76	717.46
XX	Earnings per equity share					
	(1) Basic	2.52	0.85	2.13	3.39	1.30
	(2) Diluted	2.52	0.85	2.13	3.39	1.30

Notes:-

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 27, 2024
- The Statutory Auditors of the Company have carried out the statutory of the above financial results of the Company and have expressed an unmodified opinion on these Results.
- There are no investor complaints received/pending as on March 31, 2024
- Previous year/s/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

For Walpar Nutritions Limited

Kalpesh P Ladhawala
Managing Director
DIN : 02849232

Place : Gandhinagar
Date : May 27, 2024

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Consolidated Audited Statement of Assets & Liabilities as on March 31, 2024

(Amount in Lakhs)

Particulars		As on 31st March 2024	As on 31st March 2023
		Audited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	469.52	454.12
	Reserves and surplus	948.76	717.46
		1,418.28	1,171.58
2	Minority Interest	224.15	187.80
3	Non-current liabilities		
	Long Term Borrowings	407.65	611.30
	Deferred Tax Liabilities (Net)	-	-
	Other Long Term Liabilities	-	-
	Long Term Provision	-	-
		407.65	611.30
4	Current liabilities		
	Short Term Borrowings	422.22	418.51
	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	994.86	949.95
	Other Current Liabilities	198.11	73.35
	Short Term Provisions	51.47	17.65
		1,666.66	1,459.46
	TOTAL	3,716.74	3,430.15
II.	ASSETS		
	Non-current assets		
	Property Plant & Equipments		
1	Fixed assets		
	(i) Tangible Assets	978.36	968.20
	(ii) Capital Work in Progress	-	-
	(iii) Intangible Assets	9.16	11.85
	(iv) Intangible Assets Under Development	1.80	1.80
	Goodwill	32.70	32.70
	Non Current Investments	188.04	1.50
	Long Term Loans & Advances	-	-
	Deferred Tax Assets	7.21	11.19
	Other Non Current Assets	36.14	43.76
		1,253.41	1,071.00
2	Current assets		
	Current Investments	-	-
	Inventories	915.52	849.58
	Trade Receivables	1343.81	1,247.73
	Cash and cash equivalents	50.56	53.81
	Short Term Loans & Advances	110.94	103.07
	Other Current Assets	42.50	104.97
		2,463.33	2,359.16
	TOTAL	3,716.74	3,430.15

For Walpar Nutritions Limited

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Managing Director
DIN : 02849232

Place : Gandhinagar
Date : May 27, 2024

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Consolidated Statement of Cash Flows for the year ended on March 31, 2024

(Amount in Lakhs)

Particulars	For The Period Ended on	For The Year Ended on
	31.03.2024	31.03.2023
Cash flows from operating activities		
Profit before taxation	249.32	111.12
Adjustments for:		
Depreciation	180.98	190.99
Investment income	(5.09)	(0.68)
Prior Period Items/Non Cash Items	(0.97)	(0.87)
Finance Cost	66.89	79.33
Profit on Sale of Fixed Assets	-1.30	0.00
Working capital changes:		
(Increase) / Decrease in Trade Receivables	(96.08)	(336.51)
(Increase) / Decrease in Short Term Loans & Advances	(7.87)	143.50
(Increase) / Decrease in Other Current Assets	62.47	(19.55)
(Increase) / Decrease in Inventories	(65.94)	(256.80)
Increase / (Decrease) in Trade Payables	44.90	173.86
Increase / (Decrease) in Other Current Liabilities	124.76	33.41
Cash generated from operations	552.06	117.80
Payment/Adjustmen on Account of Tax Expenses	(16.99)	(7.75)
Net cash from operating activities	535.07	110.05
Cash flows from investing activities		
Purchase of property, plant and equipment	(187.16)	(524.34)
Investment Income	5.09	0.68
Goodwill During Consolidation	-	(32.70)
(Increase)/Decrease in Non Current Investments	(186.54)	47.00
Payment for Long Term Loans & Advances	-	165.38
(Increase)/Decrease in Other Non Current Assets	7.63	(0.37)
Net cash used in investing activities	(360.98)	(344.35)
Cash flows from financing activities		
Proceeds/ (Repayment) of Short term Borrowings	3.71	-142.50
Proceeds/ (Repayment) of Long term Borrowings	(203.65)	446.91
Proceeds/Amortisation from Government Grant	(2.00)	9.00
Increase in Minority Interest/Effect due to Acquisition of New Subsidiary	-	7.60
Proceeds from Share Capital	15.40	-
Proceeds from Securities Premium	76.08	-
Payment of Finance cost	(66.89)	(79.33)
Net cash used in financing activities	(177.35)	241.68
Net increase in cash and cash equivalents	(3.26)	7.38
Cash and cash equivalents at beginning of period	53.81	46.42
Cash and cash equivalents at end of period	50.56	53.81

For Walpar Nutritions Limited

Kalpesh P Ladhawala
Managing Director
DIN : 02849232

Place : Gandhinagar
Date : May 27, 2024



A Y & COMPANY

505, Fifth Floor, ARG Corporate Park
Gopal Bari, Ajmer Road, Jaipur (Raj.)
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Email: info@aycompany.co.in

Independent Auditor's report on Standalone Financial Results of Walpar Nutritions Limited for the half Year and year ended March 31, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

**The Board of Directors of
Walpar Nutritions Limited**

Opinion

We have audited the accompanying statement of Standalone Financial Results ("the Statement") of Walpar Nutritions Limited (hereinafter referred to as "the Company") for the Half Year and year ended March 31, 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, the aforesaid year to date Standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 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 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 Standalone 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 Standalone Financial Results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone 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 Standards prescribed under Section 133 of the Act 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



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accordance with the provisions of the Act; 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 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 Management and 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 is 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 financial statements, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and 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 Management and 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 statements or, if such disclosures are inadequate, to modify our opinion.



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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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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 Financial Results include the results for the Half Year ended March 31, 2024 being the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to 1st half year of the current financial year.

For, M/S A Y & CO
Chartered Accountants
F.R.N: - 020829C



Arpit Gupta
Partner
M.NO.-421544
UDIN – 24421544BKFPKI5801

Date: May 27, 2024
Place - Jaipur



A Y & COMPANY

505, Fifth Floor, ARG Corporate Park
Gopal Bari, Ajmer Road, Jaipur (Raj.)
Tel No. - +91-9649687300; 0141-4037257
Email: info@aycompany.co.in

Independent Auditor's Report on Consolidated Financial Results of Walpar Nutritions Limited for the Half Year and year ended March 31, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

**The Board of Directors of
Walpar Nutritions Limited**

Opinion

We have audited the accompanying statement of Consolidated Financial Results ("the Statement") of Walpar Nutritions Limited (hereinafter referred to as Holding Company) & its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the half year and year ended March 31, 2024, attached herewith, being submitted by the Group 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 aforesaid year to date consolidated annual financial results:

- (i) Includes the financial results of following entity:-

Name of Entity	Relationship
Walpar Wellness Private Limited	Subsidiary Company
Walpar Nutri Science Private Limited	Subsidiary Company

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (iii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit, and other financial information of the Group for the year ended 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 the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group 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 Consolidated 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated financial statements.

The Board of Directors & Management of Holding company are responsible for the preparation and presentation of these consolidated annual 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 Standards prescribed under Section 133 of the Act 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; safeguarding of the assets of the Group 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Management of the Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are responsible for overseeing the Group's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 consolidated annual 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 Statements, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and 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 Management and 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 Group'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 statements 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of holding company of which we are the independent auditors. For the subsidiary company included in the consolidated Financial Results, which is audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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.



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Other Matter

The Consolidated Financial Results includes financial results of subsidiaries whose financial statements/results reflects total assets of Rs. 1701.11 Lakhs as at March 31, 2024, total Revenue of Rs. 1186.54 Lakhs & 2280.41 Lakhs, total net profit/(loss) after tax 44.92 lakhs & 83.02 Lakhs, for the half year and year ended on March 31, 2024 respectively as considered in consolidated financial results which have been audited by us or their respective independent auditors as applicable. The financial results of Walpar Nutri Science Private Limited has been audited by other independent auditor. The independent auditors' reports on financial statements/ Financial Results/financial information of subsidiary companies have been furnished to us and-our-opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors & procedures performed by us are as stated in paragraph above. Our opinion, in so far as it relates to the affairs of such subsidiaries, is based solely on report of such auditors. Our opinion is not modified in respect of this matter.

The consolidated annual financial results include the results for the half year ended March 31, 2024 being the balancing figures between the audited figures of the full financial year and the published unaudited year to date figures up to the end of 1st half year of the current financial year.

For, M/S A Y & Company
Chartered Accountants
F.R.N: - 020829C



Arpit Gupta
Partner
M.NO.-421544
UDIN – 24421544BKFPKJ5541

Date: May 27, 2024
Place: Jaipur

Date: 27th May, 2024

To,
National Stock Exchange of India Limited
“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir / Madam,

Sub: Declaration in respect of Unmodified Opinion on Standalone and Consolidated Audited Financial Results for the Financial Year ended on 31st March, 2024

Ref: Security Id: WALPAR / Series: SM

We hereby declared that the Statutory Auditor of the Company, M/s. A Y & Company, Chartered Accountants, Jaipur, has issued Standalone and Consolidated Audit Report with Unmodified Opinion on Standalone and Consolidated Audited Financial Result for the Half Year and Year ended as on 31st March, 2024.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016.

Kindly take the same on your record and oblige us.

For, Walpar Nutritions Limited

Kalpesh Ladhawala
Managing Director
DIN: 02849232