

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
S.J.S. Enterprises Limited

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of S.J.S. Enterprises Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), 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 (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

**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, as amended ("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 statements 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 is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company 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 of the Company and other financial information in accordance with the applicable accounting standards 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness



# **S.R. BATLIBOI & CO. LLP**

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of the accounting records, relevant to the preparation and presentation of the Statement that give 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 Responsibilities for the Audit of the Standalone 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 on whether the company has adequate internal financial controls with reference to 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 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 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.



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## **Other Matter**

- 1.) The comparative financial information of the Company for the corresponding quarter ended March 31, 2025 and year ended March 31, 2025, included in these standalone financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those financial information on May 08, 2025.
- 2.) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

**ICAI Firm Registration Number:** 301003E/E300005

*Gaurav Kumar*

**per Gaurav Kumar Gupta**

Partner

Membership No.: 509101

UDIN: 26509101PHXFBY8326

Place: New Delhi

Date: May 05, 2026



S.J.S. Enterprises Limited

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(Rs. in millions except per equity share data)

Sl no	Particulars	Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		(Audited) (Refer note 10)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	<b>Income</b>					
	a) Revenue from operations	1,470.85	1,486.26	1,028.26	5,647.39	3,980.05
	b) Other income	104.27	35.48	20.16	200.56	121.05
	<b>Total income</b>	<b>1,575.12</b>	<b>1,521.74</b>	<b>1,048.42</b>	<b>5,847.95</b>	<b>4,101.10</b>
2.	<b>Expenses</b>					
	a) Cost of materials consumed	494.55	602.87	368.20	2,197.67	1,502.75
	b) Decrease / (Increase) in inventories of finished goods and work-in-progress	71.68	(63.11)	32.07	(66.76)	(6.78)
	c) Employee benefits expense	163.98	162.59	168.63	665.48	580.77
	d) Finance costs	3.72	3.26	2.84	14.97	25.80
	e) Depreciation and amortization expense	67.19	72.92	48.83	259.06	182.18
	f) Other expenses	276.17	286.49	166.55	1,023.69	687.79
	<b>Total expenses</b>	<b>1,077.29</b>	<b>1,065.02</b>	<b>787.12</b>	<b>4,094.11</b>	<b>2,972.51</b>
3.	<b>Profit before tax (1-2)</b>	<b>497.83</b>	<b>456.72</b>	<b>261.30</b>	<b>1,753.84</b>	<b>1,128.59</b>
4.	<b>Tax expenses for the period / year</b>					
	a) Current tax	140.64	141.55	27.80	532.73	257.95
	b) Deferred tax	(25.46)	(25.57)	(12.06)	(98.60)	(49.29)
	<b>Total tax expense for the period / year</b>	<b>115.18</b>	<b>115.98</b>	<b>15.74</b>	<b>434.13</b>	<b>208.66</b>
5.	<b>Net profit for the period / year (3-4)</b>	<b>382.65</b>	<b>340.74</b>	<b>245.56</b>	<b>1,319.71</b>	<b>919.93</b>
6.	<b>Other comprehensive income / (loss)</b>					
	Item that will not be reclassified to profit or loss					
	(a) Remeasurement gains / (losses) of defined benefit plans	15.34	0.55	4.68	12.64	(7.21)
	(b) Income tax relating to items that will not to be reclassified to profit or loss	(3.86)	(0.14)	(1.18)	(3.18)	1.81
	<b>Net other comprehensive income / (loss) not to be reclassified to profit or loss</b>	<b>11.48</b>	<b>0.41</b>	<b>3.50</b>	<b>9.46</b>	<b>(5.40)</b>
7.	<b>Total comprehensive income for the period / year (5+6)</b>	<b>394.13</b>	<b>341.15</b>	<b>249.06</b>	<b>1,329.17</b>	<b>914.53</b>
8.	<b>Paid-up equity share capital (face value of Rs. 10 per share)</b>	319.97	319.49	313.26	319.97	313.26
9.	<b>Other equity (excluding revaluation reserve as per the last audited Balance sheet)</b>				7,426.42	5,917.52
10.	<b>Earnings per equity share (face value of Rs. 10 per share)</b>					
	a) Basic (Rs )	Not annualised	Not annualised	Not annualised	Annualised	Annualised
	b) Diluted (Rs )	11.97	10.73	7.84	41.76	29.53
		11.73	10.52	7.64	41.02	28.80

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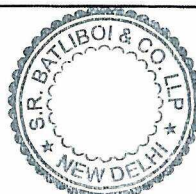
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STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT 31 MARCH 2026

(Rs. in million)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
<b>A ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	857.16	935.14
Capital work-in-progress	102.59	7.97
Right-of-use assets	143.22	160.48
Goodwill	39.51	39.51
Other intangible assets	7.91	9.87
Financial assets		
i. Investments	3,065.89	3,096.56
ii. Other financial assets	29.34	22.64
Income tax assets (net)	58.94	58.15
Deferred tax assets (net)	92.19	-
Other non-current assets	69.42	15.51
<b>Total non-current assets</b>	<b>4,466.17</b>	<b>4,345.83</b>
<b>Current assets</b>		
Inventories	503.14	362.65
Financial assets		
i. Investments	2,190.36	768.51
ii. Trade receivables	1,336.54	886.40
iii. Cash and cash equivalents	186.72	127.68
iv. Bank balance other than (iii) above	13.08	12.19
v. Loans	5.41	3.84
vi. Other financial assets	19.98	107.20
Other current assets	59.50	59.98
Assets held for sale (refer note 7)	298.46	298.46
<b>Total current assets</b>	<b>4,613.19</b>	<b>2,626.91</b>
<b>Total assets</b>	<b>9,079.36</b>	<b>6,972.74</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	319.97	313.26
Other equity	7,426.42	5,917.52
<b>Total equity</b>	<b>7,746.39</b>	<b>6,230.78</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Lease liabilities	59.60	74.72
ii. Other financial liabilities	1.89	1.93
Provisions	29.23	29.84
Deferred tax liabilities (net)	-	3.23
<b>Total non-current liabilities</b>	<b>90.72</b>	<b>109.72</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	76.80	63.93
ii. Lease liabilities	15.13	13.89
iii. Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	148.18	118.74
b) total outstanding dues of creditors other than micro enterprises and small enterprises	299.79	165.37
iv. Other financial liabilities	354.56	209.10
Other current liabilities	299.01	40.05
Provisions	33.84	21.16
Current tax liabilities (net)	14.94	-
<b>Total current liabilities</b>	<b>1,242.25</b>	<b>632.24</b>
<b>Total liabilities</b>	<b>1,332.97</b>	<b>741.96</b>
<b>Total equity and liabilities</b>	<b>9,079.36</b>	<b>6,972.74</b>

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*[Handwritten Signature]*

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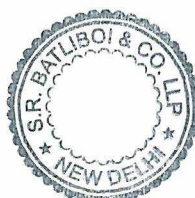
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STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

Particulars	(Rs. in million)	
	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
<b>A. Cash flows from operating activities</b>		
Profit before tax	1,753.84	1,128.59
<i>Adjusted for:</i>		
Depreciation and amortization expense	259.06	182.18
Share based payments	72.49	70.23
Loss on sale and write off of property, plant and equipment	3.99	1.37
Dividend income	(50.40)	(56.00)
Interest income	(33.16)	(18.32)
Finance costs	14.97	25.80
Unrealised foreign exchange gain (net)	(27.65)	0.23
Unrealised gain on current investments measured at fair value through profit or loss	(54.41)	(17.43)
Gain on sale of current investments	(10.73)	(12.52)
Loss allowances on financial assets, net	35.53	8.97
Liability towards customer claims	-	(13.78)
Bad debt written off	4.03	0.02
Liabilities no longer required, written back	-	0.01
<b>Operating cash flows before working capital changes</b>	<b>1,967.56</b>	<b>1,299.35</b>
<i>Adjustments for increase / decrease in operating assets and liabilities</i>		
(Increase) in trade receivables	(464.25)	(48.53)
(Increase) in inventories	(140.49)	(44.57)
(Increase) / Decrease in loans	(1.57)	1.10
(Increase) in other assets	(0.17)	(0.85)
Decrease / (Increase) in other financial assets	95.99	(6.16)
Increase in trade payables	161.76	47.27
Increase in other financial liabilities	139.06	57.31
Increase in provisions	24.71	16.32
Increase / (Decrease) in other liabilities	258.96	(1.52)
<b>Cash generated from operating activities</b>	<b>2,041.56</b>	<b>1,319.72</b>
Income tax paid (net)	(520.53)	(321.92)
<b>Net cash generated from operating activities (A)</b>	<b>1,521.03</b>	<b>997.80</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment (including CWIP)	(311.39)	(127.96)
Purchase of intangible assets	(4.21)	-
Proceeds from sale of property, plant and equipment	8.22	5.44
Investment in mutual funds	(2,344.88)	(1,360.47)
Proceeds from sale of mutual funds	1,575.15	1,004.30
Investment in bonds, commercial papers and others	(924.22)	(241.79)
Proceeds from maturity of bonds, commercial papers and others	367.90	201.52
(Investment) / proceeds from maturity of term deposits and other deposits, net	(0.89)	(81.78)
Interest received on loan and deposits	25.81	8.94
Investment in equity shares	-	(10.50)
Inter corporate loan given to wholly owned subsidiary	-	190.00
Inter corporate loan repayment from wholly owned subsidiary	-	(190.00)
Deferred payment for acquisition of one of the subsidiary	-	(66.86)
Dividend income	50.40	56.00
<b>Net cash (used in) investing activities (B)</b>	<b>(1,558.11)</b>	<b>(613.16)</b>
<b>Cash flows from financing activities</b>		
Proceeds from exercise of share options	184.16	75.93
Proceeds / (repayment) of borrowings (net)	12.83	(358.07)
Dividend paid	(78.33)	(62.05)
Interest paid	(5.86)	(20.15)
Repayment of lease liabilities	(20.99)	-
Expenses for issue of equity shares	-	(1.15)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>91.81</b>	<b>(365.49)</b>
<b>Net increase in cash and cash equivalents (A+ B+ C)</b>	<b>54.73</b>	<b>19.15</b>
Cash and cash equivalents at the beginning of the year	127.68	107.60
Effects of exchange rate gain on cash and cash equivalents	4.31	0.93
<b>Cash and cash equivalents at the end of the year</b>	<b>186.72</b>	<b>127.68</b>

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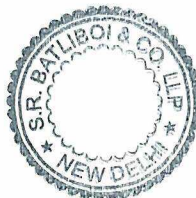
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**NOTES:**

1. The above statement of audited standalone financial results ('the Statement') of S.J.S. Enterprises Limited ("the Company") have been prepared in accordance with applicable accounting standards i.e., Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement of the Company for the quarter and year ended 31 March 2026 has been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 05 May 2026. The Statement has also been audited by the Statutory Auditors. The Statutory Auditors' audit report, along with the Statement, is being filed with the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and is also be available on the Company's website at [www.sjsindia.com](http://www.sjsindia.com).
3. The Company has evaluated its operating segments in accordance with Ind AS 108 and has concluded that it is engaged in a single operating segment viz. manufacturing and selling of self-adhesive labels like automotive dials, overlays, badges and logos for automotive, electronics and appliances industry and on the basis of decisions taken for allocation of resources by the Chief Operating Decision Makers (CODM) and the internal business reporting system for evaluation of operational results.
4. During the year ended 31 March 2025, the Income tax department (IT) conducted a Survey under Section 133A(1) of the Income Tax Act, 1961, at Registered office of the Company in Bengaluru from 16 January 2025 to 18 January 2025. The management had furnished the required information to the department. Consequently, the Company has received a show cause notice under section 148A for AY 2019-2020 and 2020-2021 for which the Company has filed its responses and currently does not foresee any impact on its financial results.
5. During the year ended 31 March 2026, the Company has made allotment of 6,71,125 Equity Shares of face value of Rs. 10 each to the employees of the Company and its subsidiary, pursuant to an "Employee Stock Option Plan 2021".
6. During the year ended 31 March 2026, the Board of Director of the Company at its meeting held on 05 May 2026 have recommended dividend of 35%, being Rs. 3.50/- per equity shares of the face value Rs. 10 each of the Company for the financial year ended 31 March 2026, subject to the approval of shareholders at the ensuing Annual General Meeting.
7. The Company vide its Board meeting dated 4 June 2024 had approved the plan to sell one of its freehold land and building with a carrying value of Rs. 278.10 million and Rs. 20.36 million (net of depreciation), respectively. Accordingly, the same had been classified as 'Asset Held for Sale' under Current Assets for the year ended 31 March 2025. Since the sale has not been completed, the Company vide its Board meeting dated 15 April 2026 has further extended the approval to sell the above freehold land and building. Accordingly, the same has is continued to be disclosed as 'Asset Held for Sale' under Current Assets for the year ended 31 March 2026.

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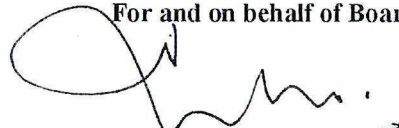
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8. On 21 November 2025, the Government of India notified four new Labour Codes (the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020) consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and accounted for the incremental impact of these changes with the best information available and guidance provided by the Institute of Chartered Accountants of India. The impact of the above change is not material to the audited standalone financial results for the year ended 31 March 2026. The Company continues to monitor the finalization of Central/ State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect as and when such clarifications are issued/rules are notified.
9. The comparative audited standalone financial information of the Company for the corresponding quarter ended 31 March 2025 and year ended 31 March 2025, included in these audited standalone financial results, were audited by the predecessor auditor who expressed an unmodified conclusion vide their report dated 08 May 2025.
10. The Statement includes the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review.

Place: Bengaluru  
Date: 05 May 2026

For and on behalf of Board of Directors

  
K A Joseph  
Managing Director  
DIN: 00784084

