

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

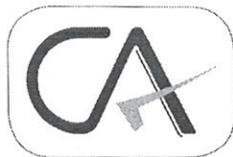
To,
The Board of Directors
Worth Peripherals Limited
Indore (M.P.)

We have reviewed the accompanying statement of unaudited Standalone Financial results ("the statement") of **Worth Peripherals Limited ("the company")** for the quarter ended 31st December, 2023 and year to date from 01st April, 2023 to 31st December, 2023. The Statement has been prepared by the Company's Management pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ("the listing regulations").

This statement, which is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015 (as amended), compliance with Regulation 33 issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures, A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would be





aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the review and significant findings, including any significant deficiencies in internal control that we identify during our review.

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.

For KHANDELWAL & JHAVER
Chartered Accountants



CA. ANIL K. KHANDELWAL
PROPRIETOR
M.No. 072124

UDIN: 24072124BKFOT18072

Place: Indore

Date: 12.02.2024



Worth Peripherals Limited

Registered Office : 102 Sanskrati Apartment 44 Saket Nagar, Indore-452018 (M.P.) India

CIN : L67120MP1996PLC010808

Website:www.worthindia.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2023

(Rs. in Lakhs)

S.no.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	4366.33	4363.05	4841.00	13012.32	16425.98	21271.82
	Other Income	116.42	114.89	140.40	452.76	383.12	527.54
	Total Income (1)	4482.75	4477.94	4981.40	13465.08	16809.10	21799.36
2	Expenses						
	(a) Cost of material consumed	3067.65	3088.10	3500.60	9220.24	12131.49	15584.76
	(b) Changes in inventories of finished goods, work in progress and stock in trade	12.06	2.92	8.13	2.49	(12.24)	-6.19
	(c) Employee benefit expense	290.60	304.67	287.40	877.10	857.66	1157.61
	(d) Finance costs	2.48	1.98	1.99	7.49	7.32	10.15
	(e) Depreciation and amortisation expense	123.19	121.63	122.31	364.60	355.55	477.02
	(f) Other Expenses	581.28	594.98	429.21	1740.39	1687.05	2243.98
	Total expenses (2)	4077.26	4114.28	4349.64	12212.31	15026.83	19467.33
3	Profit before exceptional items and tax (1-2)	405.49	363.66	631.76	1252.77	1782.27	2332.03
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	405.49	363.66	631.76	1252.77	1782.27	2332.03
6	Tax expenses						
	Current Tax	98.53	93.18	137.35	309.21	382.88	518.24
	Deferred Tax	4.13	(0.71)	2.69	15.41	7.44	9.87
	Total tax expenses	102.66	92.47	140.04	324.62	390.32	528.11
7	Profit after tax (5-6)	302.83	271.19	491.72	928.15	1391.95	1803.92
8	Other comprehensive income/(Loss)						
	(A) Items that will not be reclassified to statement of profit or loss						
	(i) Gain/(Loss) on remeasurement of the defined benefit plans	0.94	0.94	(0.26)	2.82	(0.77)	3.76
	(ii) Income tax effect on above	(0.24)	(0.23)	0.07	(0.71)	0.20	(0.95)
	(B)(i) Items that will be reclassified to statement of profit or loss	-	-	-	-	-	-
	(ii) Income tax effect on above	-	-	-	-	-	-
	Total other comprehensive income/(Loss)	0.70	0.71	(0.19)	2.11	(0.57)	2.81
9	Total comprehensive income for the period (7+8)	303.53	271.90	491.53	930.26	1391.38	1806.73
10	Paid-up equity share capital (face value ₹ 10 per share)	1575.10	1575.10	1575.10	1575.10	1575.10	1575.10
11	Other equity (excluding revaluation reserve)						12707.24
12	Earnings per equity share of Rs 10 each (not annualised for quarters)						
	Basic and diluted earnings per share after exceptional items (₹)	1.92	1.72	3.12	5.89	8.84	11.45

- 1 The above unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles stated therein and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
- 2 The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their respective meetings held on February 12, 2024. The statutory auditors of the Company have reviewed these standalone financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
- 3 The Company has identified "Manufacture and Sale of Corrugated Boxes" as the single operating segment for the continued operations as per Ind AS 108 – Operative Segments.

Date : 12/02/2024

Place : INDORE

Raminder Singh Chadha
 Digitally signed by
 Raminder Singh
 Chadha
 Date: 2024.02.12
 12:48:01 +05'30'

For Worth Peripherals Limited

Raminder Singh Chadha
 Managing Director
 DIN:00405932



Independent Auditor's Review Report on the Quarterly Unaudited and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

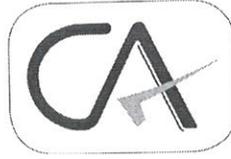
To,
The Board of Directors
Worth Peripherals Limited
Indore (M.P.)

We have reviewed the accompanying statement of unaudited Consolidated Financial Results ("the statement") of M/s Worth Peripherals Limited ("the Parent") and its Subsidiaries (the Parent and its Subsidiaries together referred to as "the Group") for the quarter ended 31st December, 2023 and year to date from 01st April, 2023 to 31st December, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

Attention is drawn to the fact that figures for the quarter ended 31st December, 2023 of the subsidiaries, " M/s Yash Packers, Mumbai" and " M/s Worth Wellness Private Limited" have not been subjected to review by us. We have relied upon the review report of the Independent Auditors of the subsidiaries in this regard.

This statement, which is the responsibility of the Parent Company's Management and has been approved by the Board of Directors of the Parent Company, has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 as amended, read with rule 3 of Companies (Indian Accounting Standards) Rules, 2015 (as amended), compliance with Regulation 33 of the Listing Regulation Our responsibility is to express an opinion on the Financial Statements based on our review.





We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of the interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019, dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as amended of the Listing Regulations, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial results and other financial information of the subsidiary entities namely ("M/s Yash Packers" and "M/s Worth Wellness Private Limited"), included in the consolidated unaudited financial results, whose interim financial results include total revenues of Rs.1595.62 lakhs and Rs. 4982.62 lakhs, total net profit/(loss) after tax of Rs. (30.69) Lakhs and Rs. 31.90 lakhs, for the quarter ended 31st December, 2023 and the period ended on that date respectively, as considered in the unaudited Consolidated Financial Results.





These interim financial statements/ financial information /financial results have been reviewed by independent auditors of subsidiaries whose report has been furnished to us by the Management, and our conclusion on the statement, in so far as it relates to the amounts and disclosures include in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated above.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the review and significant findings, including any significant deficiencies in internal control that we identify during our review.

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.

For KHANDELWAL & JHAVER
Chartered Accountants



CA. ANIL K. KHANDELWAL
PROPRIETOR
M.No. 072124

Date: 12/02/2024

Place: Indore

UDIN: 24072124BKFOJTJ3032



Worth Peripherals Limited

Registered Office : 102 Sanskrati Apartment 44 Saket Nagar, Indore-452018 (M.P.) India
CIN : L67120MP1996PLC010808

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in Lakhs)

S.no.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	5949.56	6073.66	6806.97	17914.62	22996.59	29749.17
	Other income	114.22	92.17	48.15	384.52	124.27	208.83
	Total income (1)	6063.78	6165.83	6855.12	18299.14	23120.86	29958.00
2	Expenses						
	(a) Cost of material consumed	4327.86	4440.81	4937.21	13097.12	17159.31	22040.32
	(b) Changes in inventories of finished goods Work in progress and stock in trade	12.43	(14.65)	20.15	(21.16)	28.20	69.16
	(c) Employee benefit expense	403.28	402.76	383.43	1,172.10	1,107.00	1508.59
	(d) Finance cost	51.48	59.48	32.85	149.78	93.63	124.76
	(e) Depreciation and amortisation expenses	178.68	155.43	153.86	486.23	449.72	618.84
	(f) Other expenses	686.90	776.86	545.13	2130.63	2070.76	2721.99
	Total expenses (2)	5660.63	5820.69	6072.63	17014.70	20908.62	27083.66
3	Profit before exceptional items and tax (1-2)	403.15	345.14	782.49	1284.44	2212.24	2874.34
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3+4)	403.15	345.14	782.49	1284.44	2212.24	2874.34
6	Tax expenses						
	Current tax	125.79	39.98	214.11	310.77	603.56	798.64
	Deferred tax	(10.26)	26.70	2.69	28.40	7.44	9.59
	Total tax expenses	115.53	66.68	216.80	339.17	611.00	808.23
7	Profit after tax (5-6)	287.62	278.46	565.69	945.27	1601.24	2066.11
8	Other comprehensive income/(Loss)						
	(A) Items that will not be reclassified to statement of profit or loss						
	(i) Gain/(Loss) on remeasurement of the defined benefit plans	0.94	0.94	(0.26)	2.82	(0.77)	3.76
	(ii) Income tax effect on above	(0.24)	(0.22)	0.06	(0.71)	0.19	(0.95)
	(B)(i) Items that will be reclassified to statement of profit or loss	-	-	-	-	-	-
	(ii) Income tax effect on above	-	-	-	-	-	-
	Total other comprehensive income/(Loss)	0.70	0.72	(0.20)	2.11	(0.58)	2.81
9	Total comprehensive income for the period (7+8)	288.32	279.18	565.49	947.38	1600.66	2068.92
9A	Profit for the period attributable to						
	Owners of the company	303.05	272.25	495.06	930.26	1397.03	1806.43
	Non-controlling interest	(15.43)	6.21	70.78	15.01	204.36	259.68
	Total	287.62	278.46	565.84	945.27	1601.39	2066.11
9B	Other comprehensive income attributable to						
	Owners of the company	0.70	0.71	(0.20)	2.11	(0.58)	2.81
	Non-controlling interest	0.00	0.00	0.00	0.00	0.00	0.00
	Total	0.70	0.71	(0.20)	2.11	(0.58)	2.81
9C	Total comprehensive income attributable to						
	Owners of the company	303.75	272.96	494.86	932.37	1,396.45	1,809.24
	Non-controlling interest	(15.43)	6.21	70.78	15.01	204.36	259.68
	Total	288.32	279.17	565.64	947.38	1,600.81	2,068.92
10	Paid-up equity share capital (face value ₹ 10 per share)	1575.10	1575.10	1575.10	1575.10	1575.10	1575.10
11	Other equity (excluding revaluation reserve)						12708.08
12	Basic and diluted earnings per share after exceptional items (₹)	1.92	1.73	3.14	5.91	8.87	11.47

- These unaudited consolidated financial results relate to Worth Peripherals Limited (the 'Company'), and its Subsidiaries (M/s Yash Packers and Worth Wellness Private Limited) (collectively referred to as 'Group') are prepared by applying Ind AS 110 - "Consolidated Financial Statements".
- The above unaudited consolidated financial results of the Group for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their respective meetings held on February 12, 2024. The statutory auditors of the Company have reviewed these consolidated financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
- The above unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles stated therein and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
- The company has fully disposed off its investment in equity shares of Worth India Pack Private Limited at cost, accordingly the same has not been considered for consolidation purposes.
- The Group has identified "Manufacture and Sale of Corrugated Boxes" as the single operating segment for the continued operations as per Ind AS 108 – Operative Segments.

Date : 12/02/2024
Place : INDORE

For Worth Peripherals Limited
Raminder Singh Chadha
Singh Chadha
Managing Director
DIN : 00405932