



Independent Auditor's Review Report on the Quarterly Unaudited 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 30th June, 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 relevant rules issued there under 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) prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

For KHANDELWAL & JHAWAR
Chartered Accountants



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

Date: 07/08/2023

Place: Indore

UDIN: 23072124BGYGFW5264



Independent Auditor's Review Report on the Quarterly Unaudited 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 30th June, 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") read with SEBI Circular Number CIR/CFD/FAC/62/2016 dated 5th July, 2016.

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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these 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) specified under Section 133 of the Companies Act 2013, as amended read with relevant rules issued thereunder 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 Obligations and Disclosure Requirements) regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The consolidated Financial Results include the Financial Results of 3 subsidiaries ("M/s Yash Packers, Mumbai" ; "M/s Worth Wellness Private Limited" & "M/s Worth India Pack Private Limited"), We did not review the financial statements/ financial information of the subsidiary entities included in the consolidated financial results, whose financial statements reflect total revenues of Rs.16.30 Crores and total net profit after tax of Rs. 49.19 Lakhs for the quarter ended 30th June, 2023 as considered in the Consolidated Financial Results.





These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affair of this subsidiary is based solely on such unaudited interim financial results and other unaudited financial information.

For KHANDELWAL & JHAWAR
Chartered Accountants



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

Date: 07/08/2023

Place: Indore

UDIN: 23072124B6YGF3565

Worth Peripherals Limited

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

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Lakhs) unless otherwise stated

Sr.no.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income								
	Revenue from operations	4,282.94	4,845.84	6,063.60	21,271.82	5,891.40	6,752.58	8,296.24	29,749.17
	Other income	221.45	144.42	128.88	527.54	178.13	84.56	44.25	208.83
	Total Income	4,504.39	4,990.26	6,192.48	21,799.36	6,069.53	6,837.14	8,340.49	29,958.00
2	Expenses								
	(a) Cost of materials consumed	3,064.49	3,453.27	4,542.58	15,584.76	4,328.45	4,881.01	6,336.17	22,040.32
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.49)	6.05	(15.40)	(6.19)	(18.94)	40.96	(32.29)	69.16
	(c) Employee benefit expenses	281.83	299.95	278.27	1,157.61	366.06	401.59	348.02	1,508.59
	(d) Finance costs	3.03	2.83	2.02	10.15	38.82	31.13	29.57	124.76
	(e) Depreciation and amortisation expenses	119.78	121.47	115.12	477.02	152.12	169.12	148.65	618.84
	(f) Other expenses	564.13	556.93	661.31	2,243.98	666.87	651.23	770.95	2,721.99
	Total expenses	4,020.77	4,440.50	5,583.90	19,467.33	5,533.38	6,175.04	7,601.07	27,083.66
3	Profit before exceptional items and tax (1-2)	483.62	549.76	608.58	2,332.03	536.15	662.10	739.42	2,874.34
4	Exceptional Items	-	-	-	-	-	-	-	-
5	Profit before tax (3+4)	483.62	549.76	608.58	2,332.03	536.15	662.10	739.42	2,874.34
6	Tax expenses								
	Current tax	117.50	135.36	135.30	518.24	145.00	195.08	202.69	798.64
	Deferred tax	11.99	2.43	(2.47)	9.87	11.96	2.15	(2.48)	9.59
	Total tax expenses	129.49	137.79	132.83	528.11	156.96	197.23	200.21	808.23
7	Profit after tax (5-6)	354.13	411.97	475.75	1,803.92	379.19	464.87	539.21	2,066.11
8	Other comprehensive income/(loss)								
	A-(i) Items that will not be reclassified to statement of profit or loss								
	(a) Gain/(Loss) on remeasurement of the defined benefit plans	0.94	4.53	(0.25)	3.76	0.94	4.53	(0.25)	3.76
	(ii) Income tax effect on above	(0.24)	(1.15)	0.06	(0.95)	(0.24)	(1.14)	0.06	(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	3.38	(0.19)	2.81	0.70	3.39	(0.19)	2.81
9	Total comprehensive income for the period (7+8)	354.83	415.35	475.55	1,806.73	379.89	468.26	539.02	2,068.92

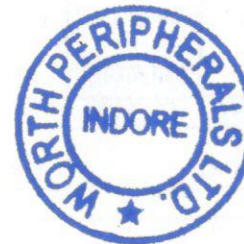
Sr.no.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
9A	Profit/ (Loss) for the period attributable to								
	Owners of the company	-	-	-	-	354.96	409.40	476.70	1,806.43
	Non-controlling interest	-	-	-	-	24.23	55.32	62.51	259.68
	Total	-	-	-	-	379.19	464.72	539.21	2,066.11
9B	Other comprehensive income attributable to								
	Owners of the company	-	-	-	-	0.70	2.23	(0.19)	2.81
	Non-controlling interest	-	-	-	-	-	-	-	-
	Total	-	-	-	-	0.70	2.23	(0.19)	2.81
9C	Total comprehensive income attributable to								
	Owners of the company	-	-	-	-	355.66	412.78	476.51	1,809.24
	Non-controlling interest	-	-	-	-	24.23	55.32	62.51	259.68
	Total	-	-	-	-	379.89	468.10	539.02	2,068.92
10	Paid-up equity share capital (face value ₹ 10 per share)	1,575.10	1,575.10	1,575.10	1,575.10	1,575.10	1,575.10	1,575.10	1,575.10
11	Other equity (excluding revaluation reserve)	-	-	-	12,707.24	-	-	-	12,708.08
12	Basic and diluted earnings per share after exceptional items (₹)	2.24	2.62	3.02	11.45	2.25	2.60	3.03	11.47

NOTES TO RESULTS:

- The above financial results for the quarter ended 30th June, 2023, which have been subjected to limited review by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 7th August, 2023 in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind As) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Company has identified "Manufacture and Sale of Corrugated Boxes" as the single operating segment for the continued operations in the Standalone and Consolidated Financial Statement as per Ind AS -108 - Operating Segments.
- The other income for the quarter ended 30th June, 2023 includes VAT subsidy under MP Industrial Investment Promotion Assistance Scheme of Rs. 89.32 lakhs (previous year quarter June 2022 Rs. Nil).
- The company is having control over the subsidiary entities "M/s Yash Packers, Mumbai", "Worth Wellness Private Limited, Indore" and "Worth India Pack Private Limited, Indore" and results have been consolidated as per Ind AS 110- "Consolidated Financial Statements" notified under Section 133 of The Companies Act, 2013.

Date : 07.08.2023

Place : INDORE



For Worth Peripherals Limited

Raminder Singh Chadha
 Raminder Singh Chadha
 Managing Director
 DIN : 00405932