

N.E.ELECTRONICS LIMITED

Regd. Off.: HOUSE No.36,S.C.ROAD BYLANE-3,ATHGAON PUKURIPAR,GUWAHATI-781001 CIN: L32203AS1983PLC002082
Corp. Off.: 21/7, SAHAPUR COLONY, GROUND FLOOR, KOLKATA – 700053
Web site: neelectronics.co.in
E-mail ID: ne_electronic@yahoo.co.in
Phone No.: +91 9163513015

May 30, 2024

To,
Head- Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI),
4th Floor, Vibgyor Towers, Plot No. C 62,
G Block, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai — 400 098

Dear Sirs,

Subject: Outcome of the Board Meeting held on May 30, 2024.

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on May 30, 2024, has inter-alia, considered and approved the following matters:

1. The Audited Financial Results (Standalone) for the quarter and year ended March 31, 2024.
2. Auditor's Report (Standalone) issued by the Statutory Auditors pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed the Audited Financial Results (Standalone) for the quarter and year ended March 31, 2024 & Auditor's Report issued by Statutory Auditors.

The Board meeting commenced at 2:30 P.M and concluded at 3:00 P.M.

Kindly take the above on your record.

Thanking you.

Yours faithfully,

FOR N.E. ELECTRONICS LIMITED

(SANDIP KUMAR SINGH)
Director
DIN: 08443518

Regd Office: HOUSE No.36,S.C.ROAD BYLANE-3,ATHGAON PUKURIPAR,GUWAHATI-781 001


Corp. Office : 21/7, Sahapur Colony, Ground Floor, Kolkata – 700 053

Email ID: ne_electronic@yahoo.co.in, **Website:** neelectronics.co.in, **Tel:** +91 9163513467

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2024 (Audited)	31-12-2023 (Unaudited)	31-03-2023 (Audited)	31-03-2024 (Audited)	31-03-2023 (Audited)
(Rs. in Lakhs)						
1	Income From Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	-	-	8.823	-	8.823
	(b) Other Operating Income	10.760	2.250	2.250	17.510	8.100
	Total Income from Operations	10.760	2.250	11.073	17.510	16.923
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	7.850	5.996	7.850
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	0.945	(5.996)	0.945
	(d) Employee benefits expense	1.024	1.028	1.036	4.108	4.126
	(e) Depreciation and amortisation expense	-	-	-	-	-
	(f) Finance Cost	-	-	-	-	-
	(g) Other expenses	1.201	1.303	2.156	6.400	6.816
	Total Expenses	2.225	2.331	11.987	10.507	19.736
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	8.535	(0.081)	(0.913)	7.003	(2.813)
4	Other Income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	8.535	(0.081)	(0.913)	7.003	(2.813)
6	Finance Costs	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	8.535	(0.081)	(0.913)	7.003	(2.813)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	8.535	(0.081)	(0.913)	7.003	(2.813)
10	Tax Expense	1.092	-	-	1.092	0.100
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	7.443	(0.081)	(0.913)	5.910	(2.913)
12	Extraordinary itesm (net of tax Rs. Nil Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	7.443	(0.081)	(0.913)	5.910	(2.913)
14	Share of Profit / (loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	7.443	(0.081)	(0.913)	5.910	(2.913)
17	Other Comprehensive Income	36.914	-	21.109	36.914	21.109
18	Total Comprehensive Income	44.357	(0.081)	20.195	42.824	18.196
19	Paid-up Equity Share Capital (Face Value of Rs.10/- per Share)	5,001.246	5,001.246	5,001.246	5,001.246	5,001.246
20	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	795.628	777.433
21.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)					
	(a) Basic	0.089	-	0.040	0.086	0.036
	(b) Diluted	0.089	-	0.040	0.086	0.036
21.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
	(a) Basic	0.089	-	0.040	0.086	0.036
	(b) Diluted	0.089	-	0.040	0.086	0.036



1	The above audited standalone financial results for the quarter and year ended 31st March 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2024
2	Figures for the quarter ended 31 March, 2024 and corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
3	The standalone financial results of the Company for the quarter and year ended 31st March, 2024 have been audited by the Statutory Auditors.
4	The Statutory Auditors of the Company have conducted audit of these financial results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and have issued Audit Report with unmodified opinion
5	Previous period/Year figures have been regrouped/reclassified to make them comparable with those of current period/year.
	<div>Place: Kolkata Dated: 30th May, 2024</div> <div><div>For N.E. Electronics Limited</div><div> <i>Swapan Sarkar</i> Mr. Swapan Sarkar Director (DIN : 05149442)</div></div>

AUDITED STATEMENTS OF ASSETS AND LIABILITIES				(Rs. in Lakhs)	
Sr. No.	Particulars	As at 31-03-2024	As at 31-03-2023		
		Audited	Audited		
A)	Assets				
1)	Non Current Assets				
	a) Fixed Assets	-	-		
	b) Goodwill on consolidation	-	-		
	c) Non-current investments	1,055.69	1,090.32		
	d) Long term loans and advances	3.28	3.28		
	e) Other Non current assets	-	-		
	Sub Total-Non Current Assets	1,058.97	1,093.60		
2)	Current Assets				
	a) Current Investments	-	-		
	b) Inventories	3,624.11	3,618.11		
	c) Trade receivables	378.91	378.91		
	d) Cash and Cash equivalents	74.48	21.61		
	e) Short term loans and advances	-	-		
	f) Other current assets	704.72	684.72		
	Sub Total-Total Current Assets	4,782.21	4,703.35		
	Total Assets	5,841.18	5,796.96		
B)	Equity and Liabilities				
1)	Shareholders Fund				
	a) Share Capital	5,001.25	5,001.25		
	b) Reserves and Surplus	838.45	795.63		
	Sub Total- Shareholders Fund	5,839.70	5,796.87		
2)	Non-Current Liabilities				
	a) Long term borrowings	-	-		
	b) Other Long term Liabilities	-	-		
	c) Long term provisions	-	-		
	Sub Total- Non Current Liabilities	-	-		
3)	Current Liabilities				
	a) Short term borrowings	-	-		
	b) Trade payables	-	-		
	c) Other current Liabilities	0.39	0.08		
	d) Other short term provisions	1.09	-		
	Sub Total-Current Liabilities	1.48	0.08		
	Total -Equity and Liabilities	5,841.18	5,796.96		

Place: Kolkata
Dated: 30th May, 2024

For N.E. Electronics Limited



Swapan Sarkar
Mr. Swapan Sarkar
Director
(DIN : 05149442)

N.E. Electronics Limited

(CIN : L32203AS1983PLC002082)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs)

PARTICULARS		As at 31 March, 2024	As at 31 March, 2023
A. <u>Cash Flow from Operating Activities</u>			
Net Profit/(Loss) before tax		7.00	(2.81)
Add : Depreciation		-	-
Add: Interest Expenses		-	-
Add : Loss on sale of Investments		(8.26)	-
Less :Interest Income		-	-
Operating Profit before Working Capital Changes		(1.26)	(2.81)
Adjustment for :			
Non Current Financial Assets		-	-
Other Non Current Assets		-	-
Inventories		(6.00)	0.95
Trade Receivable		-	20.00
Other Current Assets		(20.00)	-
Loans and Advances		-	-
Trade payable and other Liabilities		-	-
Other Financial Liabilities		-	-
Other Current Liabilities		0.32	(0.18)
Net Cash inflow from/(outflow) from operating activities		(26.94)	17.95
B. <u>Cash Flow from Investing Activities</u>			
Sale Proceeds from Fixed Assets		-	-
Sale Proceeds from Investments		79.80	-
Interest Received		-	-
Fixed Assets Purchase		-	-
Income Tax Paid		-	(0.10)
Net Cash inflow from/(outflow) from Investing Activities		79.80	(0.10)
C. <u>Cash Flow from Financing Activities</u>			
Proceeds from Borrowing		-	-
Interest paid		-	-
Dividend Paid		-	-
Net Cash inflow from/(outflow) from Financing Activities		-	-
Net Increase /(decrease) in cash and Cash Equivalents		52.86	17.85
Opening Cash and Cash Equivalents			
Cash in Hand		4.62	3.60
Bank balances		17.00	0.16
Total		21.62	3.76
Closing Cash and Cash Equivalents			
Cash in Hand		10.65	4.62
Bank balances		63.83	17.00
Total		74.48	21.61

For N. E. ELECTRONICS LIMITED


Swapan Sarkar
Director
DIN : 05149442



Place: Kolkata
Dated: 30th May, 2024



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

INDEPENDENT AUDITOR'S REPORT**TO THE BOARD OF DIRECTORS OF N. E. ELECTRONICS LIMITED****Report on the audit of the Standalone Financial Results Opinion**

We have audited the accompanying standalone quarterly financial results of N. E. Electronics Limited (Name of the company) (the company) for the quarter ended 31st March, 2024 (date of the quarter end) and the year to date results for the period from April 01, 2023 to 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as the year to date results for the period from April 01, 2023 to 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 financial results under the provisions of the Companies Act, 2013 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.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net **profit** and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 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 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 standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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 the company's internal control.
- 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Kolkata

Date: 30.05.2024

For **Rajesh U Shah & Associates**

Chartered Accountants



Rajesh Shah
Rajesh Shah

Proprietor

Membership Number: 056550

Firm Regn. No.: 327799E

UDIN: 24056550 BJZZ BF2094