



CASTLE TRADERS LIMITED

CIN : L51909TN1983PLC045632 GSTIN : 33AABCC8853F1ZR www.castletraders.co.in
Regd. Office : "BHARAT KUMAR BHAVAN", No.617, ANNA SALAI, Chennai - 600 006.
Phone : 044 4226 9666 E-mail : cs@khivrajmail.com

24th May, 2023

To

Listing & Compliance,
The Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th Floor,
Plot No.C62, Opp. Trident Hotel,
BandraKurla Complex,
Bandra (E), Mumbai – 400 098

Dear Sir,

Ref: Symbol: CASTLE; Series: BE; ISIN: INE262V01014

Sub: Outcome of the Board Meeting held on 24th May, 2023

This is to intimate that the Board of Directors at their meeting held on 24th May, 2023 have inter alia;

- 1) Considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2023 (Copy enclosed).
- 2) Independent Auditor's Report for the quarter and year ended 31st March, 2023 (Copy enclosed).
- 3) Enclosed a declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4) Enclosed a statement of Non-applicability of deviation(s) or variation(s) under Regulation 32 SEBI (LODR) Regulations, 2015 for the quarter ended 31st March, 2023.

The meeting commenced at 3.30 P.M. and concluded at 5.00 P.M.

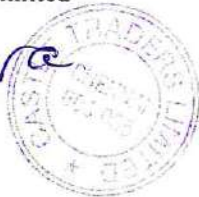
This intimation is under regulation 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,

For Castle Traders Limited


R. Manoranjan
Company Secretary





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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31ST, 2023						
		Quarter ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (UnAudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Income					Amount in Rs.
	Revenue from operations	33,117,588	46,496,394	45,608,454.00	144,110,051	131,818,588
	Finance Income	-	-	-	-	-
	Other income	58,730	36,500	73,417	253,158	222,478
	Total Income	33,176,318	46,532,894	45,681,871	144,363,209	132,041,066
II	Expenses					
	Purchase of traded goods	31,088,634	44,973,796	43,806,913	137,223,041	123,039,595
	(Increase)/decrease in stock in trade and work in progress	2,156,420	(1,524,720)	831,200	-	878,360
	Finance cost	-	-	1,510	-	1,746
	Employees cost	305,580	305,580	1,143,259	1,225,942	1,807,581
	Depreciation & amortisation expenses	9,883	437	655	11,193	2,620
	Other Expenditure	1,900,478	552,463	2,373,956	4,143,968	3,871,725
	Total Expenses	35,460,996	44,307,556	48,157,493	142,604,144	129,601,627
III	Profit before exceptional and extraordinary items and tax	(2,284,678)	2,225,338	(2,475,622)	1,759,065	2,439,439
	Exceptional items	-	-	-	-	-
	Profit before extraordinary items and tax	(2,284,678)	2,225,338	(2,475,622)	1,759,065	2,439,439
	Extraordinary Items	-	-	-	-	-
	Profit before tax	(2,284,678)	2,225,338	(2,475,622)	1,759,065	2,439,439
IV	Tax expense					
	a. Current Tax	(594,045)	589,843	-604,635	453,421	632,504
	MAT credit	-	-	-	-	-
	Deferred Tax	1,988	(34)	(45)	1,885	(179)
	Total Tax Expense	(592,057)	589,808	-604,680	455,306	632,325
V	Profit (loss) for the period	(1,692,620)	1,635,530	(1,870,942)	1,303,759	1,807,114
	Other Comprehensive Income (OCI)	-	-	-	-	-
	A(1) Items that will not be reclassified to Profit or Loss	-	23,973,532	93,234	23,837,463	(15,331,490)
	A(2) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B(1) Items that will be reclassified to Profit or Loss	-	-	-	-	-
	B(2) Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-

KBKL



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VI	Total Comprehensive Income & other comprehensive income for the period	(1,692,620)	25,609,062	1,777,708	25,141,222	(13,524,376)
VII	Paid up equity share capital (Face value of Rs.10 each)	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000
VIII	Earning per equity share:					
	(1) Basic and Diluted	(6.91)	6.68	(7.64)	5.32	7.38

Notes

- 1 The above audited standalone financial results which are published in accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th May, 2023.
- 2 The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder.
- 3 The standalone financial results have been audited by the Statutory Auditors of the Company.
- 4 Figures of the previous periods have been regrouped/rearranged, wherever necessary.
- 5 The figures of the fourth Quarter of the current financial year and for the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which was subject to limited review by the statutory auditors.

For M/s Castle Traders Limited

KBKL

Bharat Kumar Chordia
Wholetime Director [DIN:00049455]

Place: Chennai

Date: 24th May, 2023





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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED MARCH 31ST, 2023					
	Quarter ended			Year ended	
	31.03.2023 (Audited)	31.12.2022 (Un-Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Amount in Rs.				
Income					
Revenue from operations	33,117,588	46,496,394	45,608,454.00	144,110,051	131,818,588
Finance Income	-	-	-	-	-
Other income	58,730	36,500	73,417	253,158	222,478
Total Income	33,176,318	46,532,894	45,681,871	144,363,209	132,041,066
II	Expenses				
Purchase of traded goods	31,088,634	44,973,796	43,806,913	137,223,041	123,039,595
Increase/decrease in stock in trade and work in progress	2,156,420	(1,524,720)	831,200	-	878,360
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Employees cost	305,580	305,580	1,143,259	1,225,942	1,807,581
Depreciation & amortisation expenses	9,883	437	655	11,193	2,620
Other Expenditure	1,900,478	552,463	2,373,956	4,143,968	3,871,725
Total Expenses	35,460,996	44,307,556	48,157,493	142,604,144	129,601,627
III	Profit before exceptional and extraordinary items and tax				
Exceptional items	(2,284,678)	2,225,338	(2,475,622)	1,759,065	2,439,439
Profit before extraordinary items and tax	(2,284,678)	2,225,338	(2,475,622)	1,759,065	2,439,439
Extraordinary Items	-	-	-	-	-
Profit before tax	(2,284,678)	2,225,338	(2,475,622)	1,759,065	2,439,439
IV	Tax expense				
a. Current Tax	(594,045)	589,843	-604,635	453,421	632,504
MAT Credit	-	-	-	-	-
b. Deferred Tax	1,988	(34)	(45)	-	-
Total Tax Expense	(592,057)	589,808	-604,680	453,306	632,325
V	Profit (loss) for the period				
Shares of Associate for the Year profit/ (Loss)	1,138,712	2,273,107	2,364,137	9,666,029	19,402,233
Profit/(Loss) for the year after share from Associate	(553,908)	3,908,636	493,195	10,969,788	21,209,347
Other Comprehensive Income (OCI)	-	-	-	-	-
A(1) Items that will not be reclassified to Profit or Loss	7,153,553	23,973,532	93,234	30,567,755	(15,782,238)
A(2) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B(1) Items that will be reclassified to Profit or Loss	-	-	-	-	-
B(2) Income Tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-

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VI	Total Comprehensive Income & other comprehensive income for the period	6,599,646	27,882,169	586,429	41,537,543	5,427,110
VII	Paid up equity share capital (Face value of Rs.10 each)	2,450,000	2,450,000	2,450,000	2,450,000	2,450,000
VIII	Earning per equity share:					
	(I) Basic and Diluted	(2.26)	15.95	2.01	44.77	86.57

Notes:

- 1 The above audited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th May, 2023.
- 2 The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder.
- 3 The consolidated financial results have been audited by the Statutory Auditors of the Company.
- 4 Figures of the previous periods have been regrouped/rearranged, wherever necessary.
- 5 The figures of the fourth Quarter of the current financial year and for the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which was subject to limited review by the statutory auditors.

For M/s Castle Traders Limited

✓ BKC

Bharat Kumar Chordia

Wholetime Director [DIN:00049455]

Place: Chennai

Date: 24th May, 2023





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STATEMENT OF ASSETS AND LIABILITY

Particulars	Standalone Results- as at		Consolidated Results- as at	
	31/03/2023 (Audited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)
ASSETS				
Non -Current Assets				
Property, Plant and Equipment	2,27,092	5,241	2,27,092	5,241
Capital Work -in-progress	-	-	0	-
Intangible assets	-	-	0	-
Intangible assets under development	-	-	0	-
Financial Assets	-	-	0	-
Investments	3,70,67,533	1,36,18,528	20,94,98,337	16,96,53,011
Trade receivables	-	-	0	-
Other financial assets	-	-	0	-
Total Non Current Assets	3,72,94,625	1,36,23,769	20,97,25,429	16,96,58,252
Current Assets				
Inventories	-	-	0	-
Financial Assets	-	-	-	-
Investments	-	-	-	-
Trade Receivables	-	93,32,198	0	93,32,198
Cash & Cash equivalents	11,15,818	12,890	11,15,818	12,890
Other bank balances	-	-	-	-
Other financial assets	1,00,00,000	-	1,00,00,000	-
Other Current Assets	4,60,491	69,892	4,60,491	69,892
Total Current Assets	1,15,76,309	94,14,980	1,15,76,309	94,14,980
Total Assets	4,88,70,934	2,30,38,749	22,13,01,738	17,90,73,232
EQUITY & LIABILITIES				
Equity				
Equity Share capital	24,50,000	24,50,000	24,50,000	24,50,000
Other Equity	3,81,85,016	1,84,79,915	21,06,15,821	17,45,14,398
Total Equity	4,06,35,016	2,09,29,915	21,30,65,821	17,69,64,398
Liabilities				
Non -Current Liabilities				
Deferred Tax Liabilities (net)	71,55,782	15,04,722	71,55,782	15,04,722
Financial Liabilities	-	-	0	-
Borrowings	-	-	0	-
Other Financial liabilities	-	-	0	-
Total Non -Current Liabilities	71,55,782	15,04,722	71,55,782	15,04,722
Current Liabilities				
Financial Liabilities	-	-	-	-
Borrowings	-	-	-	-
Trade Payables	2,75,000	5,34,086	2,75,000	5,34,086
Other Financial liabilities	-	-	0	-
Other Current Liabilities	8,05,136	70,027	8,05,136	70,027
Provisions	-	-	0	-
Total Current Liabilities	10,80,136	6,04,113	10,80,136	6,04,113
Total Liabilities	82,35,918	21,08,835	82,35,918	21,08,835
Total Equity and Liabilities	4,88,70,934	2,30,38,749	22,13,01,738	17,90,73,232

For and on behalf of Board of Directors

Castle Traders Limited

KPKC

AM

Bharat Kumar Chordia

Wholtime Director [DIN:00049455]



Place: Chennai

Date: 24th May, 2023



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Cash Flow Statement for the Year Ended March 31, 2023					
Amount in Rs.					
Particulars	Standalone Results - as at		Consolidated Results - as at		
	31/03/2023 (Audited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)	
A. Cash flow from Operating Activities					
Profit before tax	1759065	24,39,439	17,59,065	24,39,439	
Depreciation, amortisation and impairment	11193	2,620	11,193	2,620	
Profit in sale of shares	-	-	-	-	
Finance costs	-	1,746	-	1,746	
Dividend Income	-	(160)	-	(160)	
Interest Income	-28630	(51,560)	28,630	(51,560)	
Operating profit before working capital changes	17,41,628	23,92,085	17,41,628	23,92,085	
Movements in Working Capital:					
(Increase)/Decrease in investments	-	-	-	-	
Decrease/(increase) in receivables	9332198	28,72,676	93,32,198	28,72,676	
Decrease/(increase) in other financial assets	-	-	-	-	
Decrease/(increase) in other Inventories	-	8,78,360	-	8,78,360	
Decrease/(increase) in other current assets	-300590	(29,652)	3,00,590	(29,652)	
Decrease/(increase) in payables	-259084	(61,85,621)	2,59,084	(61,85,621)	
Decrease/(increase) in other current liabilities	735109	(13,49,533)	7,35,109	(13,49,533)	
Decrease/(increase) in other provision	-	-	-	-	
Cash generated from operations	1,12,49,261	(14,21,685)	1,12,49,261	(14,21,685)	
Direct taxes paid (net of refunds)	-534104	(1,92,620)	-534104	(1,92,620)	
Net cash flows from/(used in) operating activities (A)	1,07,15,157	(16,14,305)	1,07,15,157	(16,14,305)	
B. Cash flow from Investing activities:					
Purchase of Fixed Assets	-233045	-	-233045	-	
Dividend Received	-	160	-	160	
Proceeds from Sale of Equity Shares	5,92,187	1,219	5,92,187	1,219	
Interest Income	28630	51,560	28630	51,560	
Net cash flows from/(used in) investing activities (B)	3,87,772	52,939	3,87,772	52,939	

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CHENNAI
600 006





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C.	Cash flow from Financing activities:				
	Interest paid	-	(1,746)	-	(1,746)
	Loans	(1,00,00,000)		(1,00,00,000)	
	Net cash flows from financing activities (C)	(1,00,00,000)	(1,746)	(1,00,00,000)	(1,746)
	Net increase in cash and cash equivalents (A+B+C)	11,02,928	(15,63,112)	11,02,928	(15,63,112)
	Cash and cash equivalents at the beginning of the period	12,889	15,76,003	12,889	15,76,003
	Cash and cash equivalents at the end of the period	11,15,818	12,889	11,15,818	12,889
	Net cash provided by (used in) operating activities includes				
	Interest received	-	-	-	-
	Interest paid	-	-	-	-
	Dividend received	-	-	-	-
	Components of cash and cash equivalents				
	Cash and cash equivalents at the end of the period				
	i) Cash on hand	-	-	-	-
	ii) Cheques on hand	-	-	-	-
	iii) Balances with banks (of the nature of cash and cash equivalents)	11,15,818	12,889	11,15,818	12,889
	iv) Bank deposit with original maturity less than three months	-	-	-	-
	Total	11,15,818	12,889	11,15,818	12,889
<p>For and on behalf of Board of Directors Castle Traders Limited</p> <p><i>ABKL</i> <i>AKK</i> Bharat Kumar Chordia Wholtime Director [DIN:00049455] Place: Chennai Date: 24th May, 2023</p> <p></p>					

S.C. AJMERA & CO.

Chartered Accountants

Independent Auditors' Report

To

The Board of Directors of Castle Traders Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Castle Traders Limited** ("the Company"), for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023 (the statement) attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (LODR) 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 statement

- a) is presented in accordance with the requirement of Regulation 33 of the listing regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian 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, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

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 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.

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

The Company's Board of Directors are responsible for preparation of these standalone 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 Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding 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 is 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. Misstatement 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 Standards on Auditing ('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 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 the company's internal control.



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- 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 management's 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 standalone 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 standalone 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.

Other Matters

The standalone financial results includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Udaipur

Date: 24th May, 2023



**For S.C. Ajmera & Co.
Chartered Accountants
Firm Registration No. 002908C**

**Arun Sarupria – Partner
Membership No. 078398
UDIN: 23078398BGVRLM7902**

S.C. AJMERA & CO.

Chartered Accountants

Independent Auditors' Report

To
The Board of Directors of Castle Traders Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Financial Results of **Castle Traders Limited** (hereinafter referred to as the "Holding Company") and its associate for the quarter ended March 31st 2023 and for the period from 01st April 2022 to 31st March 2023 ("the statement") attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of 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, based on the consideration of report of other auditor on separate audited financial statements of the associate, the Statement

- i) **includes the results of the following entities :**
 - 1. Castle Traders Limited- Holding/Parent Company
 - 2. Navaratan Properties Holdings Private Limited - Associate
- ii) is presented in accordance with the requirement of Regulation 33 of the Listing Regulations, as amended; and
- iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income, and other financial information of the Holding/Parent and its Associate for the quarter ended March 31st, 2023 and for the period 01st April 2022 to 31st March 2023.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Holding/parent and its Associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the statements 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 obtained by us and other auditor in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



S.C. AJMERA & CO.

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Board of Directors' Responsibilities for the Consolidated Financial Results

The Holding/Parent Company's Board of Directors are responsible for the preparation and presentation of this Statement that and give true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Holding/Parent Company and its associate in accordance with the recognition and measurement principles laid down in the Indian 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.

The respective Board of Directors of the Holding Company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Holding/Parent Company and its associate 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 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 Directors of the Holding/Parent Company, as aforesaid

In preparing the Statement, the respective Board of Directors of the Holding/Parent Company and of its associate are responsible for assessing the ability of the Holding/Parent Company and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Holding Company and its associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding/Parent Company and of its associate are responsible for overseeing the financial reporting process of the Holding Company and of its associate.

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

Our objectives are to obtain reasonable assurance about the statement 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 this statements.



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As part of an audit in accordance with Standards on Auditing ('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 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 the Holding/Parent Company's and its associate's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of management's 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 ability of the Holding/Parent Company and of its associate 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 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 Holding/Parent Company and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statements, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Holding Company and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.



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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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable

Other Matter

The statement includes the audited Financial Results of one Associate, whose share of net profit (including other comprehensive income) of Rs. 82,92,266 (Rs. Eighty Two Lacs Ninety Two Thousand Two Hundred Sixty Six Only) and Rs. 1,63,96,321 (Rs. One Crore Sixty Three Lacs Ninety Six Thousand Three Hundred Twenty One Only) for the quarter and year ended March 31, 2023, whose financial statements have been audited by another independent auditor. The independent auditor's report on financial statements of the associate has been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the report of the other auditor and the procedures performed by us are as stated in section above. Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place:- Udaipur
Date:- 24th May, 2023



For S.C. Ajmera & Co.
Chartered Accountants
Firm Registration No. 002908C


Arun Sarupria – Partner
Membership No. 078398
UDIN: 23078398BGVRLN8832



CASTLE TRADERS LIMITED

CIN : L51909TN1983PLC045632 GSTIN : 33AABCC8853F1ZR www.castletraders.co.in

Regd. Office : "BHARAT KUMAR BHAVAN", No.617, ANNA SALAI, Chennai - 600 006.

Phone : 044 4226 9666

E-mail : cs@khivrajmail.com

Date: 24th May, 2023

To

Listing & Compliance,
The Metropolitan Stock Exchange of India Limited,
Vibgoyor Towers, 4th Floor,
Plot No.C62, Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai -400 098

Dear Sir,

Ref: Symbol: CASTLE; Series: BE; ISIN: INE262V01014

Sub: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that **M/s. S.C. Ajmera & Co., Chartered Accountants, (Firm Registration No.002908C)** Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2023.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Castle Traders Limited




R. Manoranjan
Company Secretary



CASTLE TRADERS LIMITED

CIN : L51909TN1983PLC045632 GSTIN : 33AABCC8853F1ZR www.castletraders.co.in

Regd. Office : "BHARAT KUMAR BHAVAN", No.617, ANNA SALAI, Chennai - 600 006.

Phone : 044 4226 9666

E-mail : cs@khivrajmail.com

Date: 24th May, 2023

To

Listing & Compliance,
The Metropolitan Stock Exchange of India Limited,
Vibgoyor Towers, 4th Floor,
Plot No.C62, Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai -400 098

Dear Sir,

Ref: Symbol: CASTLE; Series: BE; ISIN: INE262V01014

Sub: Non-applicability of statement of deviation(s) or variation(s) under Regulation 32 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st March, 2023.

Pursuant to the Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms that there has been no deviation(s) or variation(s) in the use of the public issue proceeds raised from the Initial Public Offer (IPO).

We further submit and state that the IPO proceeds has been utilized for the purpose(s) as stated in the prospectus. Hence, the Statement of deviation(s) or variation(s) is not applicable to the Company.

Kindly take note of this information on your record.

Thanking you,
Yours faithfully,

For Castle Traders Limited


R. Manoranjan
Company Secretary

