

Date: May 31, 2023

To,  
Department of Corporate Services (DCS-CRD)  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Subject: **Approval of Audited Standalone Financial Results for the quarter and year ended March 31, 2023 along with Declaration and Auditors Certificates.**

Ref: - ABATE AS INDUSTRIES LIMITED (ABATEAS) (Scrip Code 531658).

Dear Sir,

In pursuance of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we hereby submit following documents:

1. Audited standalone financial results for the quarter and year ended March 31, 2023.
2. Statement of Assets and Liabilities for the year ended March 31, 2023.
3. Statement of Cash flow for the year ended March 31, 2023.
4. Auditors report for the year ended March 31, 2023.
5. Declaration with respect to audit report with unmodified opinion for the financial year ended on March 31, 2023.

You are requested to kindly take the same on your record.

Thanking you,  
Yours truly,

**For ABATE AS INDUSTRIES LIMITED**  
**(Formerly known as TRIJAL INDUSTRIES LIMITED)**

*Heena Rangari*  
**Heena Rangari**  
**Company Secretary and Compliance Officer**  
ACS: 49820



**ABATE AS**  
INDUSTRIES LIMITED  
(FORMERLY KNOWN AS TRIJAL INDUSTRIES LIMITED)

CIN: L65990MH1991PLC062238

Regd. Office : SF No. 348/1, Ettimadai Village,  
Kg Chavady (Atm), Coimbatore, Tamil Nadu - 641105, India.  
E-mail: [abateasindustries@gmail.com](mailto:abateasindustries@gmail.com) | [www.abateas.com](http://www.abateas.com)

Date: May 31, 2023

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Sub: Declaration with respect to audit report with unmodified opinion for the financial year ended on March 31, 2023.**

**Ref: - ABATE AS INDUSTRIES LIMITED (ABATEAS) (Scrip Code 531658).**

Dear Sir,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-14/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of the Company Mahesh C Solanki & Co., Chartered Accountant, (Firm Registration No. : 006228C) has issued the Audit report on the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2023 with unmodified opinion which is approved at the Board meeting held on today i.e. 31<sup>st</sup> May 2023.

You are requested to kindly take the same on your record.

Thanking you,  
Yours truly,

**For ABATE AS INDUSTRIES LIMITED  
(Formerly known as TRIJAL INDUSTRIES LIMITED)**

*Heena Rangari*

**Heena Rangari  
Company Secretary and Compliance Officer  
ACS: 49820**

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTOS OF M/S.ABATE AS INDUSTRIES LIMITED**

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

We have audited the accompanying statement of standalone financial results of **ABATE AS INDUSTRIES LIMITED** ("the Company"), for the quarter ended 31 March 2023 and the year-to-date results for the period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023 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")

**Opinion**

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; 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 and year ended 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 Result* 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.



# Mahesh C. Solanki & Co.

## Chartered Accountants

### 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 standalone 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 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.

### Auditors' Responsibilities for the Audit of the Standalone Financial Results

- a) 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.
- b) Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement when it exists.
- c) 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 auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. And we also:



# Mahesh C. Solanki & Co.

## Chartered Accountants

- 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. 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 Board of Director'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 financial 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 Company's 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.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of the reasonable knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in

- i. planning the scope of our audit work and in evaluating the results of our work; and
- ii. to evaluate the effect of any identified misstatements in the standalone financial results.



# Mahesh C. Solanki & Co.

## Chartered Accountants

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 figures of the standalone financial results as reported for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous 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 relevant financial year. Also, The figures up to the end of the third quarter of the current and previous financial year had only been subjected to limited review by us.

Our opinion is not modified in respect of the above matter.

For Mahesh C Solanki & Co.,  
Chartered Accountants  
FRN No. 006228C



CA Vinay Kumar Jain  
Partner

Membership No. 232058

UDIN: 23232058BJTQUR1142

Place: Chennai,  
Date: 31-05-2023



# ABATE AS INDUSTRIES LIMITED

(Formerly Known as Trijal Industries Limited) & CIN: L65990MH1991PLC062238

Statement of Standalone Audited Financial Results for the Quarter and year ended on March 31,2023

Rs in Lakhs

Particulars	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Please Refer Audit Report	(Un-Audited)	(Audited)	(Audited)	(Audited)
<b>I Revenue from Operations</b>	-	-	-	-	-
Other Income	0.00	0.02	4.59	0.18	17.47
<b>Total Revenue</b>	-	0.02	4.59	0.18	17.47
<b>II Expenses</b>	-	-	-	-	-
a) Cost of Material Consumed	-	-	-	-	-
b) Purchase of Stock in trade	-	-	-	-	-
c) Changes in inventories of finished goods, Work in progress and stock in trade	-	-	-	-	-
d) Employee benefits expenses	4.74	3.45	1.99	15.89	4.17
e) Finance Cost	-	-	-	-	0.08
f) Depreciation and amortisation expenses	0.02	-	-0.15	0.02	-
g) Other expenses	11.69	2.68	46.06	19.66	52.45
h) Loss on derecognition of financial assets	-	-	-	-	2.85
<b>Total Expenses</b>	16.45	6.13	47.89	35.57	59.55
<b>III Profit/(loss) before exceptional items and tax (I-II)</b>	-16.45	-6.11	-43.30	-35.39	-42.08
Exceptional Items	-	-	-	-	-
Prior period expense	-1.58	-	-	-	-
<b>IV Profit/(loss) Before Tax</b>	-14.87	-6.11	-43.30	-35.39	-42.08
<b>V Tax expense</b>	-	-	-	-	-
a) Current Tax	-	-	-	-	0.94
b) Deferred Tax	-	-	-9.39	-	-9.39
<b>Total Tax Expenses (IV-V)</b>	-	-	-9.39	-	-8.45
Profit/ (Loss) for the period from continuing operations (VII-VIII)	-14.87	-6.11	-33.91	-35.39	-33.63
Profit/ (Loss) from discontinuing operations	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
Profit/ (Loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-	-
<b>VI Profit/ (Loss) for the period</b>	-14.87	-6.11	-33.91	-35.39	-33.63
<b>VII Other Comprehensive Income / (Loss)</b>	-	-	-	-	-
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>VIII Total Comprehensive Income for the period</b>	-14.87	-6.11	-33.91	-35.39	-33.63
<b>IX Details of Equity Share Capital</b>	-	-	-	-	-
Paid-up Capital	501.61	501.61	501.61	501.61	501.61
Face Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
<b>X Earning per equity share of Rs. 10/- each</b>	-	-	-	-	-
(1) Basic	-0.30	-0.12	-0.68	-0.71	-0.67
(2) Diluted	-0.30	-0.12	-0.68	-0.71	-0.67

NOTE: Please refer to the attached Notes to this Financial Results

For ABATE AS INDUSTRIES LIMITED



*Ashwadeen*

DR. ADV. ARIKUZHIYAN SAMSUDEEN

DIN: 01812828

CHAIRMAN CUM NON-EXECUTIVE DIRECTOR

Place : Malappuram-679 322

Date : May 31, 2023



**ABATE AS INDUSTRIES LIMITED**

(Formerly Known as Trijal Industries Limited )&amp; CIN: L65990MH1991PLC062238

Statement of Standalone Assets and Liabilities as at March 31, 2023

Particulars	Rs.in Lakhs	
	As at March 31, 2023	As at March 31, 2022
	Unaudited	Audited
<b>I) ASSETS</b>		
<b>1.Non-current assets</b>		
(a) Property,Plant and Equipment	0.31	0.00
(b) Financial assets		
(i) Investments		
(ii) Trade receivables		
(iii) Loans		
(c) Deferred tax assets (net)	9.53	9.53
(d) Other non-current assets		
Sub total	9.84	9.53
<b>2.Current assets</b>		
(a) Inventories Loans		
(b) Financial assets		
(i) Trade receivables	8.25	19.55
(ii) Cash and cash equivalents	13.74	14.89
(iii) Bank balance other than (iii) above		
(iv) Other financial assets	1.64	17.75
(c) Current tax assets (net)		-
(d) Other current assets	30.15	0.34
Sub total	53.78	52.53
<b>Total</b>	<b>63.62</b>	<b>62.06</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1.Equity</b>		
(a) Equity share capital	501.61	501.61
(b) Other equity	-500.70	-465.31
Sub total	0.91	36.30
<b>2.Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Other non current financial liabilities		
(b) Provisions		
<b>3.Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	61.57	21.44
(ii) Trade payables due to--		
Small and micro enterprises		-
Creditors other than small and micro enterprises	0.21	1.64
(iii) Other financial liabilities	0.93	2.68
(b) Other current liabilities		-
(c) Provisions		
Sub total	62.71	25.76
<b>Total</b>	<b>63.62</b>	<b>62.06</b>

Place :Malappuram-679 322  
Date :May 31, 2023

For ABATE AS INDUSTRIES LIMITED

DR.ADV.ARIKUZHIYAN SAMSUDEEN

DIN: 01812828

CHAIRMAN CUM NON-EXECUTIVE DIRECTOR





**ABATE AS INDUSTRIES LIMITED****(Formerly Known as Trijal Industries Limited )& CIN: L65990MH1991PLC062238****Statement of Cash Flows for the year ended March 31, 2023***Rs in Lakhs*

	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>A Cash flows from operating activities</b>		
Net profit before taxation	(35.39)	(42.08)
Adjustments for:		
Depreciation	0.02	-
Loss on Disposal of Fixed asset	-	0.36
Loss on Sale of Investment	-	2.85
Interest expense		
<b>Operating profit before working capital changes</b>	<b>(35.37)</b>	<b>(38.87)</b>
(Increase)/Decrease in inventories		
(Increase)/Decrease in trade receivables	11.30	46.06
(Increase)/Decrease in other Current financial assets	16.10	(17.75)
(Increase)/Decrease in other current assets	(29.81)	2.11
(Increase)/Decrease in non current financial assets		
Increase/(Decrease) in trade payables	(1.43)	0.90
Increase/(Decrease) in provisions	-	(0.26)
Increase/(Decrease) in other current liabilities	(1.75)	0.66
<b>Cash generated from operations</b>	<b>(40.96)</b>	<b>(7.15)</b>
Direct taxes paid/refund (net)	-	(0.94)
<b>Net cash from/(used in) operating activities (A)</b>	<b>(40.96)</b>	<b>(8.09)</b>
<b>B Cash flows used in investing activities</b>		
Purchase of fixed assets	(0.33)	
Sale of Investment		4.83
<b>Net cash used in investing activities (B)</b>	<b>(0.33)</b>	<b>4.83</b>
<b>C Cash flows from financing activities</b>		
Short term loan availed during the year	56.00	21.44
Short term loan repaid during the year	(15.87)	(11.55)
<b>Net cash from financing activities (C)</b>	<b>40.13</b>	<b>9.89</b>
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	<b>(1.15)</b>	<b>6.62</b>
Cash and cash equivalents at the beginning of the year	14.89	8.27
<b>D Cash and cash equivalents at the end of the year</b>	<b>13.74</b>	<b>14.89</b>

**Notes:**

Components of cash and cash equivalents [refer note 7]

Balance with banks in current accounts	10.21	1.92
Balance with banks in Savings accounts	-	7.21
Cash in hand	3.52	5.76
<b>Cash and cash equivalents, end of year</b>	<b>13.74</b>	<b>14.89</b>



For ABATE AS INDUSTRIES LIMITED

DR. ADV. ARIKUZHIYAN SAMSUDEEN

DIN: 01812828

CHAIRMAN CUM NON-EXECUTIVE DIRECTOR

Place : Malappuram-679 322

Date : May 31, 2023

