



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, read with SEBI Circular No. CIRJCFD/CMDI/44/2019 dated March 29, 2019

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, 2022 and year to date from 01st April, 2022 to 31st December, 2022. 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 specified under Section 143(10) of the Companies Act, 2013 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 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 & JHAWAR
Chartered Accountants
FRN: 003923C



Date: 08/02/2023

Place: Indore

UDIN: 23072124867467677799

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

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, 2022

(Rs. in Lakhs)

S.no.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	4841.00	5521.38	5900.75	16425.98	16441.04	22170.46
	Other Income	140.40	113.84	624.54	383.12	827.54	921.90
	Total Income	4981.40	5635.22	6525.29	16809.10	17268.58	23092.36
2	Expenses						
	(a) Cost of material consumed	3500.60	4088.31	4549.66	12131.49	12284.13	16456.99
	(b) Purchase of stock-in-trade	-	-	-	-	12.37	12.37
	(c) Changes in inventories of finished goods, work in progress and stock in trade	8.13	(4.97)	(24.80)	(12.24)	(25.58)	20.66
	(d) Employee benefit expense	287.40	291.99	338.77	857.66	889.13	1205.67
	(e) Finance costs	1.99	3.31	(20.51)	7.32	(5.93)	11.07
	(f) Depreciation and amortisation expense	122.31	118.12	123.36	355.55	371.77	484.44
	(g) Other Expenses	429.21	596.53	592.33	1687.05	1757.24	2370.54
	Total expenses	4349.64	5093.29	5558.81	15026.83	15283.13	20561.74
3	Profit/(loss) before exceptional item and tax (1-2)	631.76	541.93	966.48	1782.27	1985.45	2530.62
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	631.76	541.93	966.48	1782.27	1985.45	2530.62
6	Tax expenses						
	Current Tax	137.35	110.23	238.34	382.88	462.30	599.86
	Deferred Tax	2.69	7.22	3.91	7.44	14.72	14.85
	Total tax expenses	140.04	117.45	242.25	390.32	477.02	614.71
7	Profit/(Loss) after tax for the period	491.72	424.48	724.23	1391.95	1508.43	1915.91
8	(A) Other comprehensive income/(Loss)						
	(i) Items that will not be reclassified to statement of profit or loss						
	(a) Actuarial Gain/(Loss) on defined benefit obligation	(0.26)	(0.26)	0.69	(0.77)	2.08	(1.03)
	Tax thereon	0.07	0.07	(0.17)	0.20	(0.52)	0.26
	(ii) Items that will be reclassified to statement of profit or loss						
	Tax thereon						
	Total other comprehensive income/(+/-)	(0.19)	(0.19)	0.52	(0.57)	1.56	(0.77)
9	Total comprehensive income for the period (7+8)	491.53	424.29	724.75	1391.38	1509.99	1915.14
10	Paid up equity share capital (face value Rs.10 Per share)	1575.10	1575.10	1575.10	1575.10	1575.10	1575.10
11	Other equity						10941.11
12	Earnings per equity share of Rs 10 each (not annualized for quarters)						
	Basic earnings per share (Rs.)	3.12	2.69	4.60	8.84	9.58	12.16
	Diluted earnings per share (Rs.)	3.12	2.69	4.60	8.84	9.58	12.16

- 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.
- The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2022 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 08, 2023. 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.
- The other Income for the quarter and nine months ended 31.12.2022 includes VAT subsidy under MP Industrial Investment Promotion Assistance scheme of Rs. NIL and for the quarter and nine months ended 31.12.2021 is of Rs. 571.93 lakhs.
- 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 : 08-02-2023
Place : INDORE



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, read with SEBI Circular No. CIRJCFD/CMDI/44/2019 dated March 29, 2019

**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, 2022 and year to date from 01st April, 2022 to 31st December, 2022 (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.

Attention is drawn to the fact that figures for the quarter ended 31st December, 2022 of the subsidiaries, "M/s Yash Packers"; "M/s Worth Wellness Private Limited" and "M/s Worth India Pack 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 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 have 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 as specified under Section 143(10) of the Companies Act, 2013 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 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.





We did not review the interim financial results and other financial information of the subsidiary entities namely ("M/s Yash Packers", "M/s Worth Wellness Private Limited" & "M/s Worth India Pack Private Limited"), included in the consolidated unaudited financial results, whose interim financial results include total revenues (net of inter-group transaction) of Rs. 1965.97 Lakhs and Rs. 6570.61 Lakhs, total net profit after tax of Rs 74.05 Lakhs and Rs. 209.36 lakhs, for the quarter ended 31st December, 2022 and the period of 9 months 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 & JHAWAR
Chartered Accountants
FRN: 003923C



Date: 08/02/2023

Place: Indore

UDIN: 23072124BG4GF3441

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

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 31,2022

(Rs. in Lakhs)

S.no.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	6806.97	7893.38	7609.77	22996.59	21638.29	29276.56
	Other income	48.15	31.87	584.31	124.27	650.58	681.27
	Total income	6855.12	7925.25	8194.08	23120.86	22288.87	29957.83
2	Expenses						
	(a) Cost of material consumed	4937.21	5885.93	5932.31	17159.31	16251.54	22034.17
	(b) Purchase of stock in trade	-	-	-	-	12.37	12.37
	(c) Changes in inventories of finished goods Work in progress and stock in trade	20.15	40.34	(11.93)	28.20	(32.83)	(33.55)
	(d) Employee benefit expense	383.43	375.55	444.43	1,107.00	1,164.23	1505.16
	(e) Finance cost	32.85	31.21	2.18	93.63	64.46	104.02
	(f) Depreciation and amortisation expenses	153.86	147.21	159.09	449.72	478.68	626.85
	(g) Other expenses	545.13	754.68	687.96	2070.76	2111.19	2833.54
	Total expenses	6072.63	7234.92	7214.04	20908.62	20049.64	27082.56
3	Profit/(loss) before exceptional items and tax (1-2)	782.49	690.33	980.04	2212.24	2239.23	2875.27
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	782.49	690.33	980.04	2212.24	2239.23	2875.27
6	Tax expenses						
	Current tax	214.11	186.76	245.37	603.56	593.74	779.80
	Deferred tax	2.69	7.23	3.91	7.44	14.72	14.84
	Total tax expenses	216.80	193.99	249.28	611.00	608.46	794.64
7	Profit/(Loss) after tax for the period (5-6)	565.69	496.34	730.76	1601.24	1630.77	2080.63
8	(A) Other comprehensive income/(Loss)						
	(i) Items that will not be reclassified to statement of profit or loss	(0.26)	(0.26)	0.69	(0.77)	2.08	(1.03)
	Tax thereon	0.06	0.07	(0.17)	0.19	(0.52)	0.26
	(ii) Items that will be reclassified to statement of profit or loss	-	-	-	-	-	-
	Tax thereon	-	-	-	-	-	-
	Total other comprehensive item	(0.20)	(0.19)	0.52	(0.58)	1.56	(0.77)
9	Total comprehensive income for the period (7+8)	565.49	496.15	731.28	1600.66	1632.33	2079.86
9A	Total comprehensive income attributable to						
	Owners of the company	494.87	425.08	724.75	1396.46	1509.99	1913.48
	Non controlling interest	70.78	71.07	6.54	204.36	122.35	166.37
	Total	565.65	496.15	731.29	1600.82	1632.34	2079.85
9B	Profit/ (Loss) for the year attributable to						
	Owners of the company	495.06	425.27	724.23	1397.03	1508.43	1914.25
	Non controlling interest	70.78	71.07	6.54	204.36	122.35	166.37
	Total	565.84	496.34	730.77	1601.39	1630.78	2080.62
9C	Other comprehensive income attributable to						
	Owners of the company	(0.20)	(0.19)	0.52	(0.58)	1.56	(0.76)
	Non controlling interest	-	-	-	-	-	-
	Total	(0.20)	(0.19)	0.52	(0.58)	1.56	(0.76)
10	Paid-up equity share capital (Face Value Rs. 10 Each)	1575.10	1575.10	1575.10	1575.10	1575.10	1575.10
11	Other equity	-	-	-	-	-	10939.44
12	Basic and Diluted earning per equity share after exceptional items (Rs.)(Not annualised for quarters)	3.14	2.70	4.60	8.87	9.58	12.15

- These unaudited consolidated financial results relate to Worth Peripherals Limited (the 'Company'), and its Subsidiaries (M/s Yash Packers, Worth Wellness Private Limited and Worth India Pack 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, 2022 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 08, 2023. 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 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 : 08-02-2023
Place : INDORE



For Worth Peripherals Limited

Raminder Singh Chaudha
Managing Director
DIN : 00405932