

25<sup>th</sup> May, 2023

To,  
**National Stock Exchange of India Limited**  
**Listing Compliance Department,**  
Exchange Plaza, Plot No. C - 1,  
Block - G, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051

**Company Symbol - KORE; ISIN - INE0J6801010**

Dear Sir/Madam,

**Sub.: Outcome of Board Meeting held on Thursday, 25<sup>th</sup> May, 2023**

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today, inter-alia, has considered and approved the following matters:

1. The Audited Standalone Financial Results of the Company for the half year and financial year ended 31<sup>st</sup> March, 2023 along with the Statement of Assets and Liabilities and Cash Flow Statement, in accordance with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would also like to inform that M/s. V C A N & Co., Chartered Accountants (FRN: 125172W), Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the half year and financial year ended 31<sup>st</sup> March, 2023.

A copy of the aforesaid Financial Results together with Audit Report of the Statutory Auditors and a Declaration on Unmodified opinion in respect of the aforesaid Auditor's Report is enclosed herewith.

2. The proposal to incorporate a Subsidiary in the name of "Techgrind Solutions Private Limited" or any other name as may be approved by the Registrar of Companies.
3. The re-appointment of M/s. V C A N & Co., Chartered Accountants (FRN: 125172W), as Statutory Auditors of the Company, for the second term of five consecutive years i.e. from F.Y. 2023-24 to F.Y. 2027-28 who shall hold office from the conclusion of the 12<sup>th</sup> Annual General Meeting ("AGM") till the conclusion of the 17<sup>th</sup> AGM, subject to the approval of shareholders at the ensuing AGM of the Company.
4. The Appointment of M/s. Hitarth S Shah & Associates, Company Secretaries, Ahmedabad, as a Secretarial Auditors of the Company for the financial year 2023-24.



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**JAY JALARAM TECHNOLOGIES LIMITED**

CIN - L32202GJ2012PLC068660

PAN - AACCCJ7565J

5. The Appointment of M/s. P N G & Associates, Chartered Accountants (FRN: 142473W), Ahmedabad, as an Internal Auditors of the Company for the financial year 2023-24.

The meeting of the Board of Directors commenced at 05:00 p.m. and concluded at 09:40 p.m.

You are requested to take the above on your record.

Thanking you,  
Yours faithfully,  
For Jay Jalaram Technologies Limited  
(Formerly known as Jay Jalaram Technologies Pvt. Ltd.)

**Mukesh Prajapat**  
Company Secretary & Compliance Officer



Encl: As above



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Reg. Office: Office No. 103, Shail Mall, B/h. Girish Coldrink, Shilp Char Rasta, C. G. Road, Navrangpura, Ahmedabad, Gujarat-380009

**MOST TRUSTED MOBILE RETAIL CHAIN IN GUJARAT**





**KORE**  
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# JAY JALARAM TECHNOLOGIES LIMITED

CIN - L32202GJ2012PLC068660

PAN - AACCJ7565J

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2023

(₹ in Lakhs Except EPS)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2023	30.09.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from operations:</b>					
	(a) Revenue from operations	13,282.14	11,638.34	9,061.74	24,920.48	16,525.90
	(b) Other income	67.36	32.18	16.44	99.54	32.76
<b>2</b>	<b>Total Income</b>	<b>13,349.50</b>	<b>11,670.52</b>	<b>9,078.18</b>	<b>25,020.01</b>	<b>16,558.66</b>
<b>3</b>	<b>EXPENSES:</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	13,124.90	11,149.00	8,471.59	24,273.90	15,376.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in trade	-1,427.19	-654.79	-259.77	-2,081.99	-458.60
	(d) Employee benefit expenses	216.34	171.34	128.29	387.68	239.31
	(e) Finance costs	29.62	77.20	70.44	106.82	82.46
	(f) Depreciation and amortization expenses	49.19	48.44	48.15	97.63	94.64
	(g) Other expenses	1,121.04	750.97	571.66	1,872.01	1,109.98
	<b>Total Expenses (3)</b>	<b>13,113.90</b>	<b>11,542.17</b>	<b>9,030.36</b>	<b>24,656.06</b>	<b>16,444.27</b>
<b>4</b>	<b>Profit / (Loss) before exceptional and extraordinary items and tax (2-3)</b>	<b>235.60</b>	<b>128.35</b>	<b>47.82</b>	<b>363.95</b>	<b>114.39</b>
<b>5</b>	Exceptional items	-	-	-	-	-
<b>6</b>	<b>Profit / (Loss) before extraordinary items and tax (4-5)</b>	<b>235.60</b>	<b>128.35</b>	<b>47.82</b>	<b>363.95</b>	<b>114.39</b>
<b>7</b>	Extraordinary items	-	-	-	-	-
<b>8</b>	<b>Profit / (Loss) Before Tax (6-7)</b>	<b>235.60</b>	<b>128.35</b>	<b>47.82</b>	<b>363.95</b>	<b>114.39</b>
<b>9</b>	<b>Tax Expenses:</b>					
	(a) Current Tax	57.85	52.15	11.68	110.00	28.07
	(b) Deferred Tax	6.97	-3.26	0.56	3.70	1.11
	(c) Tax Adjustment of Earlier Years	-0.70	-	0.33	-0.70	0.33
<b>10</b>	<b>Profit / (Loss) for the period from continuing operations (8-9)</b>	<b>171.49</b>	<b>79.46</b>	<b>35.25</b>	<b>250.95</b>	<b>84.88</b>
<b>11</b>	Profit / (Loss) from discontinuing operations before tax	-	-	-	-	-
<b>12</b>	Tax expenses of discontinuing operations	-	-	-	-	-
<b>13</b>	Profit / (Loss) from discontinuing operations after tax (11-12)	-	-	-	-	-
<b>14</b>	<b>Net Profit / (Loss) for the period (10+13)</b>	<b>171.49</b>	<b>79.46</b>	<b>35.25</b>	<b>250.95</b>	<b>84.88</b>
<b>15</b>	Paid up equity share capital (Face value of Rs. 10 each)	1113.00	1113.00	271.00	1113.00	271.00
<b>16</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	1249.16	802.42
<b>17</b>	<b>Earnings per equity share of Rs. 10 each :</b>					
	Basic	1.74	0.95	0.59	2.55	1.46
	Diluted	1.74	0.95	0.59	2.55	1.46

For and on behalf of Board of Directors  
Jay Jalaram Technologies Limited  
(Formerly known as Jay Jalaram Technologies Private Limited)

Place : Ahmedabad  
Date : 25th May, 2023



*Kamlesh Varjivandas Thakkar*  
Kamlesh Varjivandas Thakkar  
Chairman & Managing Director  
(DIN: 05132275)



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**MOST TRUSTED MOBILE RETAIL CHAIN IN GUJARAT**



**KORE**<sup>TM</sup>  
MOBILE

# JAY JALARAM TECHNOLOGIES LIMITED

CIN - L32202GJ2012PLC068660

PAN - AACJ7565J

## STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(₹ in Lakhs)

Particulars	Amount As at	Amount As at
	31.03.2023	31.03.2022
	(Audited)	(Audited)
<b>A. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	1,113.00	271.00
(b) Reserves and Surplus	1,249.16	802.42
(c) Money received against share warrants	-	-
<b>Total Shareholders' Funds</b>	<b>2,362.16</b>	<b>1,073.42</b>
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	1,012.66	992.66
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long-Term Liabilities	1,595.32	887.69
(d) Long-Term Provisions	14.45	11.20
<b>Total Non-Current Liabilities</b>	<b>2,622.43</b>	<b>1,891.55</b>
(4) Current Liabilities		
(a) Short-Term Borrowings	965.88	73.55
(b) Trade Payables		
-[i] Total outstanding dues of micro enterprises and small enterprises	535.04	350.13
-[ii] Total outstanding dues of creditors other than micro enterprises and small enterprises	1,236.63	1,391.10
(c) Other Current Liabilities	267.71	173.11
(d) Short-Term Provisions	123.79	31.61
<b>Total Current Liabilities</b>	<b>3,129.06</b>	<b>2,019.50</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,113.65</b>	<b>4,984.48</b>
<b>B. ASSETS</b>		
(1) Non-Current Assets		
(a) Property, Plant, Equipment & Intangible Assets		
[i] Tangible Assets	709.46	680.13
[ii] Intangible Assets	19.14	6.51
[iii] Tangible Assets Capital Work-in-Progress	-	-
[iv] Intangible Assets under development or Work-in-Progress	-	-
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets	34.61	38.31
(d) Long-Term Loans and Advances	-	-
(e) Other Non-Current Assets	182.67	168.39
<b>Total Non-Current Assets</b>	<b>945.88</b>	<b>893.35</b>
(2) Current assets		
(a) Current Investments	-	-
(b) Inventories	3,918.39	1,836.40
(c) Trade Receivables	305.42	271.71
(d) Cash and Cash Equivalents	1,014.42	459.98
(e) Short-Term Loans and Advances	1,019.98	544.91
(f) Other Current Assets	909.57	978.13
<b>Total Current Assets</b>	<b>7,167.77</b>	<b>4,091.13</b>
<b>TOTAL - ASSETS</b>	<b>8,113.65</b>	<b>4,984.48</b>

For and on behalf of Board of Directors  
Jay Jalaram Technologies Limited  
(Formerly known as Jay Jalaram Technologies Private Limited)



*J. Kamlesh*  
Kamlesh Varjivandas Thakkar  
Chairman & Managing Director  
(DIN: 05132275)

Place: Ahmedabad  
Date : 25th May, 2023

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# JAY JALARAM TECHNOLOGIES LIMITED

CIN - L32202GJ2012PLC068660

PAN - AACCCJ7565J

## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in Lakhs)

Particulars	Year Ended	Year Ended
	31.03.2023	31.03.2022
	(Audited)	(Audited)
<b>A Cash Flow from operating activities</b>		
Profit / (Loss) before tax	363.95	114.39
<b>Adjustment for</b>		
Non Operating Income	-	-
Depreciation /Amortisation	97.63	94.64
Finance Charges	106.82	82.46
Sundry Balance written off	4.16	-
Sundry Balance written Back	-20.74	-
Interest Income	-0.56	-
Rent Income	-32.40	-29.70
Provision for Gratuity and leave encashment / (written back)	3.31	1.38
<b>Operating Profit before Working Capital changes</b>	<b>522.17</b>	<b>263.16</b>
Decrease/(Increase) in inventory	-2,081.99	-458.60
Decrease/(Increase) in trade & other receivable	-18.00	-214.14
Decrease/(Increase) in short term loans & advances	-475.06	-6.10
Decrease/(Increase) in Other Current Assets	68.54	-201.70
Decrease/(Increase) in Trade Deposits Taken	708.48	-242.24
Decrease/(Increase) in Security Deposits Given	-13.28	-13.24
(Decrease)/Increase in trade payables	29.75	193.05
(Decrease)/Increase in other liabilities	95.32	58.04
(Decrease)/Increase in short term provisions	92.12	0.80
<b>Cash generated from operations</b>	<b>-1,071.94</b>	<b>-620.96</b>
Extra Ordinary Items	-	-
Income taxes paid (net)	-109.30	-28.39
<b>Net Cash Flow from operating activities (A)</b>	<b>-1,181.24</b>	<b>-649.36</b>
<b>B Cash Flow from investing activities</b>		
Decrease / (Increase) Fixed assets (including intangible assets)	-139.58	-16.42
Rent Income	32.40	29.70
Interest Income	0.56	-
Investment in Long Term Fixed Deposits	-1.00	-
<b>Net Cash Flow from investing activities (B)</b>	<b>-107.62</b>	<b>13.28</b>
<b>C Cash Flow from financing activities</b>		
Proceeds from Issue of Shares	1,081.63	925.00
Payment of Share issue Expenses	-43.85	-
(Decrease)/Increase in short term borrowings	892.33	-96.39
Increase/(Decrease) in Long Term Borrowings	20.00	240.82
Finance Charges	-106.82	-82.46
<b>Net Cash Flow from financing activities (C)</b>	<b>1,843.30</b>	<b>986.97</b>
<b>Net (decrease) / increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>554.44</b>	<b>350.89</b>
<b>Cash and Cash Equivalents at the beginning of period</b>		
Opening Cash and Cash Equivalents	459.98	109.09
Closing Cash and Cash Equivalents	1,014.42	459.98
<b>Increase/(Decrease) In Cash And Cash Equivalents</b>	<b>554.44</b>	<b>350.89</b>

For and on behalf of Board of Directors

Jay Jalaram Technologies Limited

(Formerly known as Jay Jalaram Technologies Private Limited)

Place: Ahmedabad  
Date : 25th May, 2023



Kamlesh Varjivandas Thakkar  
Chairman cum Managing Director  
(DIN: 05132275)

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**NOTES:**

- 1 The above standalone financial results have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and have been audited by the Statutory Auditors of the Company.
- 2 The Company is primarily engaged in Retail Business of Electronic Gadgets and Electric Vehicles. Accordingly, we have reported the business segments as required under Accounting Standard 17.
- 3 The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th May, 2023. The Statutory Auditors have expressed an unmodified audit opinion on the above standalone financial results for the half year and year ended 31st March, 2023.
- 4 There were no investor complaints, known to the Company, outstanding at the end of the financial year 2022-23.
- 5 Previous period's figures have been regrouped/rearranged, wherever considered necessary, to make them comparable.
- 6 The figures for the half year ended 31st March, 2023 are the balancing figures between the audited financial results for the year ended 31st March, 2023 and the financial results for half year ended 30th September, 2022 as submitted to NSE.
- 7 Basic and Diluted earnings per share of periods presented have been calculated based on the weighted average number of shares outstanding in respective periods.
- 8 The Company has utilized the entire proceeds of Initial Public Offerings ("IPO") as per the objects of the IPO mentioned in the Prospectus dated 18th August, 2022 as detailed below:

Sr. No.	Objects of the Issue as per Prospectus dtd. 18.08.2022	Amount allocated for the Object (₹ in Lakhs)	Amount utilised till 31.03.2023 (₹ in Lakhs)	Difference (₹ in Lakhs)	Remarks
1	Working Capital Requirements	800	800	0	The Company has
2	General Corporate Purpose	235	235	0	utilised entire
3	Public Issue Expenses	45	45	0	proceeds of IPO.
	<b>TOTAL</b>	<b>1080</b>	<b>1080</b>	<b>0</b>	

For and on behalf of Board of Directors  
Jay Jalaram Technologies Limited  
(Formerly known as Jay Jalaram Technologies Private Limited)



**Kamlesh Varjivandas Thakkar**  
Chairman & Managing Director  
(DIN: 05132275)

Place: Ahmedabad  
Date : 25th May, 2023



**SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (STANDALONE) FOR THE YEAR ENDED 31ST MARCH, 2023**

Sr. No.	Particulars	(₹ in Lakhs)	
		Year Ended	Year Ended
		31.03.2023	31.03.2022
		(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue (Net Sales/Income from Operations)</b>		
	a) Electronic Gadgets	22,488.47	15,185.56
	b) Electric Vehicles	2,432.00	1,340.34
	<b>Net Sales/Income from Operations from Continuing Operations</b>	<b>24,920.48</b>	<b>16,525.90</b>
<b>2</b>	<b>Segment Results (Profit/(Loss) before interest &amp; Tax)</b>		
	a) Electronic Gadgets	417.82	101.14
	b) Electric Vehicles	-28.50	39.47
	<b>Total</b>	<b>389.32</b>	<b>140.61</b>
	Less : Interest and Finance Charges (Net)		
	<b>Other Unallocable income/ (expenditure):</b>		
	- Profit/(Loss) before Exceptional items	-25.37	-26.22
	- Exceptional items	-	-
	<b>Total Other Unallocable income/(expenditure)</b>	<b>-25.37</b>	<b>-26.22</b>
	<b>Profit Before Tax from Continuing Operations</b>	<b>363.95</b>	<b>114.39</b>
<b>3</b>	<b>Segment Assets</b>		
	a) Electronic Gadgets	6,176.82	3,868.78
	b) Electric Vehicles	435.58	227.60
	c) Unallocable	1,501.26	888.10
	<b>Total Segment Assets from Continuing Operations</b>	<b>8,113.65</b>	<b>4,984.48</b>
<b>4</b>	<b>Segment Liabilities</b>		
	a) Electronic Gadgets	3,521.82	2,498.63
	b) Electric Vehicles	281.11	303.93
	c) Unallocable	1,948.56	1,108.49
	<b>Total Segment Liabilities from Continuing Operations</b>	<b>5,751.49</b>	<b>3,911.06</b>

**NOTES:**

1 Considering the nature of the Company's business and operations, as well as based on reviews performed by (Chief operating decision maker regarding resource allocation and performance management, the Company has identified following as reportable segments in accordance with the requirements of AS 17 - "Segment Reporting".

**Classification of Reportable Segments :**

- Electronic Gadgets
- Electric Vehicles

For and on behalf of Board of Directors

Jay Jalaram Technologies Limited

(Formerly known as Jay Jalaram Technologies Private Limited)


  
**Kamlesh Varjivandas Thakkar**  
Chairman & Managing Director  
(DIN: 05132275)

Place: Ahmedabad  
Date : 25th May, 2023





**Independent Auditor's Report on the Half Yearly and Year to Date Standalone Audited 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 of Jay Jalaram Technologies Limited  
(Formerly known as Jay Jalaram Technologies Private Limited)**

**Opinion**

We have audited the accompanying Standalone Annual Financial Results ("the Statement") of M/s Jay Jalaram Technologies Limited (Formerly known as Jay Jalaram Technologies Private Limited) ("the Company"), for the half year and year ended 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 ("the Listing Regulations").

In our opinion and to the best of our Information and according to the explanations given to us, the Statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the Standalone Net Profit for the half year and year ended 31<sup>st</sup> March, 2023 and other Financial Information of the Company for the half year ended 31<sup>st</sup> March, 2023 and for the year ended 31<sup>st</sup> 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, as amended ("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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act 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 is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the Audited Standalone Financial Statements and has been approved by the Company's Board of Directors. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit of the Company and other Financial Information in accordance with the recognition and measurement principles laid down in the 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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 the 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 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 the Statement.

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 Statement, 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 Financials Statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company







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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Statement of the Company to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement

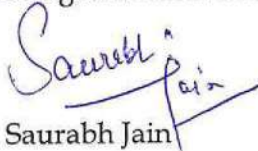
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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 matter

The Statement includes the results for the half year ended 31<sup>st</sup> March, 2023 being the balancing figure between the audited figures in respect of the Financial year ended 31<sup>st</sup> March, 2023 and the published unaudited year-to-date figures up to the first half year of the current Financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For V C A N & Co.  
Chartered Accountants  
Firm Registration No. 125172W

  
CA Saurabh Jain

Partner  
Membership No.: 175015  
Place: Ahmedabad  
Date: 25<sup>th</sup> May 2023  
UDIN: 23175015BGYLDK1953







**KORE**<sup>TM</sup>  
MOBILE

**JAY JALARAM TECHNOLOGIES LIMITED**

CIN - L32202GJ2012PLC068660

PAN - AACCCJ7565J

25<sup>th</sup> May, 2023

To,  
**National Stock Exchange of India Limited**  
**Listing Compliance Department,**  
Exchange Plaza, Plot No. C - 1,  
Block - G, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051

**Company Symbol - KORE; ISIN - INE0J6801010**

Dear Sir/Madam,

**Sub.: Declaration in respect of Unmodified Opinion on Audited Standalone Financial Results of the Company for the half year and financial year ended 31<sup>st</sup> March, 2023**

**Ref.: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. V C A N & Co., Chartered Accountants (FRN: 125172W), Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the half year and financial year ended 31<sup>st</sup> March, 2023.

You are requested to take the above on your record.

**Thanking you,**  
**Yours faithfully,**  
**For Jay Jalaram Technologies Limited**  
**(Formerly known as Jay Jalaram Technologies Pvt. Ltd.)**

  
**Manish Thakkar**  
**Chief Financial Officer**



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**MOST TRUSTED MOBILE RETAIL CHAIN IN GUJARAT**