



FOCE INDIA LIMITED

(Authorized Distributors for India of FOCE Watches)
(Formerly known as Heighten Trading Company Private Limited)
CIN: L33100MH2001PLC130385

To,
National Stock Exchange of India Limited
Exchange Plaza Block G, C 1,
Bandra Kurla Complex,
G Block BKC, Bandra East,
Mumbai, Maharashtra 400051

Date: 30-05-2024

Symbol: FOCE

Sir/Madam,

Subject: Outcome of Board Meeting

Pursuant to provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held today, considered and approved the following matters:

- Audited financial results (both standalone and consolidated) for the half year and year ended on 31st March, 2024.
- Noting of Report from the Statutory Auditors of the Company, on the aforesaid Financial Results.
- Noting of Declaration in respect of Audit Report with Unmodified opinion on the financial results of the company for the year ended 31st March, 2024.

The meeting commenced at 11.00 a.m. and concluded at 5.45 p.m.

This is for your information and records.

Thanking you,

For Foce India Limited



Manoj Sitaram Agarwal
Managing Director
DIN: 00159601



FOCE INDIA LIMITED

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To,
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Exchange Plaza Block G, C 1,
Bandra Kurla Complex,
G Block BKC, Bandra East,
Mumbai, Maharashtra 400051

Date: 30-05-2024

Symbol: FOCE

Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s SDG & Co., Chartered Accountants, have expressed an unmodified opinion on their Audit Report on the Financial Results (both standalone and consolidated) of the Company for the year ended 31st March, 2024.

This is for your information and records.

Thanking you,

For Foce India Limited



Manoj Sitaram Agarwal
Managing Director
DIN: 00159601

Registered Office: 4, Kingston, Shastri Nagar, Lokhandwala Complex, Andheri (W), Mumbai – 400 053

Email Id: office@foceindia.com; Phone No: 02226349544

Website: www.foceindia.com

Foce India Limited

(Formerly known as Heighen Trading Company Pvt. Ltd.)
 4, Kingston Shastri Nagar, Lokhandwala Complex, Andheri(W), Mumbai : 400053
 CIN : L33100MH2001PLC130385

PART I: STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2024 (Rs. In Lakhs)

Particulars	Half year ended 31.03.2024	Half year ended 30.09.2023	Half year ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from operations					
a) Revenue from operations	1,126.94	526.11	538.28	1,653.05	1,454.88
b) Other Operating Income	-	-	-	-	-
	1,126.94	526.11	538.28	1,653.05	1,454.88
2. Other Income	0.37	-	2.54	0.37	6.87
Total Income (1 + 2)	1,127.31	526.11	540.82	1,653.42	1,461.75
3. Expenses					
a) Cost of materials consumed	-	-	-	-	-
b) Purchase of stock-in-trade	842.41	490.70	557.67	1,333.11	1,199.36
c) Changes in Inventories	168.96	(47.65)	(82.45)	121.30	35.95
d) Employee benefit expense	11.37	8.02	30.77	19.39	46.81
e) Finance Costs	57.82	-	-	57.82	43.02
f) Depreciation and amortisation expense	0.17	2.89	2.80	3.06	5.63
g) Other expenses	(23.12)	76.78	94.17	53.66	102.74
Total Expenses	1,057.60	530.74	602.96	1,588.34	1,433.51
4. Profit / (Loss) from ordinary activities before tax and exceptional items	69.71	(4.62)	(62.14)	65.08	28.24
5. Exceptional Items	-	-	-	-	-
6. Profit / (Loss) from ordinary activities before tax	69.71	(4.62)	(62.14)	65.08	28.24
7. Tax expense:					
i) Current tax	16.41	-	(12.39)	16.41	10.24
ii) MAT Credit Entitlement	-	-	-	-	-
iii) Income Tax Provisions Previous years	-	-	-	-	-
iv) Deferred tax	(0.02)	-	(0.23)	(0.02)	(0.43)
8. Net Profit / (Loss) from ordinary activities after tax	53.32	(4.62)	(49.53)	48.69	18.43
9. Extraordinary items (net of tax expense)	-	-	-	-	-
10. Net Profit / (Loss) for the period	53.32	(4.62)	(49.53)	48.69	18.43
11. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	53.32	(4.62)	(49.53)	48.69	18.43
12. Paid-up Equity Share Capital (Face value Rs. 10/-)	489.29	489.29	489.29	489.29	489.29
13. Reserves excluding revaluation reserves	53.32	3,004.17	(46.00)	3,057.49	3,008.80
14. EPS (Not annualised)					
i) Basic & Diluted EPS before Extraordinary items	1.09	(0.09)	(1.01)	1.00	0.38
ii) Basic & Diluted EPS after Extraordinary items	1.09	(0.09)	(1.01)	1.00	0.38

For and on behalf of the Board of Directors




Manoj Sitaram Agarwal
 Managing Director
 DIN: 00159601
 Place : Mumbai
 Date : 30/05/2024

Foce India Limited

(Formerly known as Heighten Trading Company Pvt. Ltd.)
4, Kingston, Shastri Nagar, Lokhandwala Complex, Andheri(W), Mumbai : 400053
CIN : L33100MH12001PLC130385

STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2024 (Rs. in Lakhs)

PARTICULARS	Year ended 31.03.2024	Year ended 31.03.2023
	(Audited)	(Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders Funds	489.29	489.29
(a) Share Capital	3,057.49	3,008.80
(b) Reserves and Surplus	-	-
(c) Money Received against share warrants	3,546.78	3,498.09
Sub-total - Shareholders' funds	-	-
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. Non Current Liabilities	-	-
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liabilities (net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long Term Provision	-	-
Sub-total - Non-current liabilities	-	-
5. Current liabilities	2,438.57	2,637.80
(a) Short-term borrowings	-	-
(b) Trade payables	62.31	138.88
Outstanding Dues to MSMEs	7.65	85.70
Outstanding Dues to Others	3.59	5.45
(c) Other current liabilities	-	-
(d) Short-term provisions	2,512.12	2,867.83
Sub-total - Current liabilities	6,058.91	6,365.92
TOTAL - EQUITY AND LIABILITIES	-	-
B ASSETS		
1. Non-current assets	6.25	8.77
(a) Property, Plant & Equipments (Tangible assets)	201.00	201.00
(b) Non-current investments	1.41	1.39
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	0.45	0.42
(e) Other non-current assets	209.11	211.58
Sub-total - Non-current assets	-	-
2. Current assets	-	-
(a) Current investments	69.27	190.57
(b) Inventories	440.98	466.77
(c) Trade receivables	106.12	51.11
(d) Cash and cash equivalents	5,116.63	5,339.08
(e) Short-term loans and advances	116.80	106.80
(f) Other current assets	5,849.80	6,154.33
Sub-total - Current assets	6,058.91	6,365.92
Total -Assets	-	-

For and on behalf of the Board of Directors




Manoj Sitaram Agarwal
Managing Director
DIN: 00159601
Place : Mumbai
Date : 30/05/2024

Foce India Limited

(Formerly known as Heighten Trading Company Pvt. Ltd.)
4, Kingston, Shastri Nagar, Lokhandwala Complex, Andheri(W), Mumbai : 400053
CIN : L33100MH2001PLC130385

STANDALONE AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024 (Rs. In Lakhs)

Particulars	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
(1) Net Profit before Taxation	65.08	28.24
(2) Adjustments for:		
- Depreciation	3.06	5.63
- Interest & Other Income	(0.37)	(6.87)
- Discount Received	-	-
(3) Operating Loss before Working Capital Changes (1+2)	67.77	27.00
(4) Adjustments for:		
- Inventories	121.30	35.95
- Trade Receivables	25.79	(85.01)
- Short Term Loans and Advances	222.45	(3,438.73)
- Other Current assets	(10.00)	6.30
- Short Term Borrowings	(199.23)	2,508.61
- Trade Payable	(76.57)	(27.26)
- Other Current Liabilities	(78.05)	70.71
- Short Term Provisions	(1.85)	2.71
Changes in Working Capital	3.84	(926.71)
(5) Cash generated/(used) in Operating Activities (3+4)	71.61	(899.71)
(6) Less:		
- Income Tax paid	(16.41)	(10.24)
(7) Net Cash generated/(used) in Operating Activities (5-6)	55.20	(909.96)
B. CASH FLOW FROM INVESTING ACTIVITIES		
- Purchase of Fixed Assets	(0.53)	(0.61)
- Earmarked Fixed Deposits against Overdraft Facility	-	-
- Other Non-Current Assets	(0.03)	-
- Purchase of Investments	-	897.61
- Interest Received & Other Income	0.37	6.87
- Income from Current Investments	-	-
Net Cash generated from Investing Activities	(0.19)	903.87
C. CASH FLOW FROM FINANCING ACTIVITIES		
- Share Application money	-	-
- Repayment of Loan	-	31.72
- Received of Loan given	-	-
- Proceeds from long-term borrowings	-	-
- Repayment of long-term borrowings	-	-
- Proceeds from issue of Shares	-	-
- Proceeds from Securities Premium on issue of Shares	-	-
Net Cash generated from Financing Activities	-	31.72
D. Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	55.01	25.63
Less:		
E1. Cash and Cash Equivalents at the beginning of the year	51.11	25.48
E2. Cash and Cash Equivalents at the end of the year	106.12	51.11

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006.

2. Cash and Cash Equivalents include:

Particulars	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
- Cash in Hand	0.09	11.49
- With Schedule Banks: In Current Accounts	106.02	39.62
- In Fixed Deposits Accounts (with maturity less than 3 months)	-	-
Total	106.12	51.11

3. Previous year's figures have been regrouped and/or rearranged wherever found necessary.

By Order of the Board
For Foce India Limited




Manoj Sitaram Agarwal
Managing Director
DIN:00159601
Place : Mumbai
Date : 30/05/2024



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NOTES:

1. The Company's Financial results for the half year and year ended March 31, 2024 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 30th May, 2024.
2. Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
3. The above results are also available on our website www.foceindia.com.
4. Preceeding six months figures as at 31.03.2024 is a balancing figure between the annual audited figures as on 31.03.2024 and unaudited six months figures as on 30.09.2023.

For Foce India Limited



Manoj Sitaram Agarwal
Managing Director
Din No. 00159601

Registered office: 4, Kingston, Shastri Nagar, LokhandwalaComplex, Andheri (W), Mumbai – 400 053

Email Id: office@foceindia.com; Phone No. 02226349544

Website: www.foceindia.com



SDG & CO
Chartered Accountants

Independent Auditor's Report on the Standalone Financial Results of FOCE INDIA LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
FOCE INDIA LIMITED
4 Kingston Shastri Nagar, Lokhandwala Complex,
Andheri W Mumbai -400053

Report on the Audit of the standalone Financial Results

Opinion

We have audited the accompanying standalone Financial Results ("the Statement") of FOCE INDIA LIMITED ("the Company"), for the half year and year ended on 31st March, 2024, 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:

- a. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives 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 financial information of the Company for the half year and the year ended on 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Results section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone Financial Results 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 opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of annual financial statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of these standalone Financial Results that give a true and fair view of the net profit/(loss) and other financial information of the Company in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Act read with

912, Corporate Annexe, Sonawala Road, Near Udyog Bhawan, Goregaon East, Mumbai – 400063
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SDG & CO Chartered Accountants

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 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 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 Financial Results, the Board of Directors of Company are also 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 of Company 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. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 controls.
- Obtain an understanding of internal financial 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the 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 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 Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



SDG & CO
Chartered Accountants

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 controls 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.

For SDG & Co.
Chartered Accountants
Firm Registration No.: 137864W

Tarun Prakash Dhandh
Partner

Membership Number: 131057

Place: Mumbai

Date: 30/05/2024

UDIN: 24131057 B1C FV SJ 6180



Foce India Limited

(Formerly known as Heighen Trading Company Pvt. Ltd.)
4, Kingston, Shastri Nagar, Lokhandwala Complex, Andheri(W), Mumbai : 400053
CIN : L33100MH2001PLC130385

PART I : CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024 (Rs. In Lakhs)

Particulars	Consolidated Half year ended 31.03.2024	Consolidated Half year ended 30.09.2023	Consolidated Half year ended 31.03.2023	Consolidated Year ended 31.03.2024	Consolidated Year ended 31.03.2023
	(Audited)	Unaudited	(Audited)	(Audited)	(Audited)
1. Income from operations					
a) Revenue from operations	5,434.20	2,590.82	1,513.11	8,025.02	5,770.76
b) Other Operating Income	-	-	-	-	-
	5,434.20	2,590.82	1,513.11	8,025.02	5,770.76
2. Other Income	12.63	-	3.31	12.63	8.01
Total Income (1 + 2)	5,446.83	2,590.82	1,516.42	8,037.65	5,778.77
3. Expenses					
a) Cost of materials consumed	-	-	-	-	-
b) Purchase of stock-in-trade	3,363.68	1,385.44	1,828.10	4,749.12	4,270.20
c) Changes in Inventories	680.35	359.31	(731.24)	1,039.66	131.68
d) Employee benefit expense	26.54	15.79	41.93	42.33	65.15
e) Finance Costs	60.16	-	-	60.16	43.02
f) Depreciation and amortisation expense	13.42	14.77	16.32	28.19	32.40
g) Other expenses	63.75	121.17	62.77	184.92	186.63
Total Expenses	4,207.91	1,896.48	1,217.88	6,104.39	4,729.08
4. Profit / (Loss) from ordinary activities before tax and exceptional items	1,238.91	694.33	298.54	1,933.25	1,049.69
5. Exceptional items	-	-	-	-	-
6. Profit / (Loss) from ordinary activities before tax	1,238.91	694.33	298.54	1,933.25	1,049.69
7. Tax expense:					
i) Current tax	166.54	178.01	63.36	344.55	202.73
ii) MAT Credit Entitlement	-	-	-	-	-
iii) Income Tax Provisions Previous years	-	-	-	-	-
iv) Deferred tax	0.39	(0.94)	(2.16)	(0.55)	(3.24)
8. Net Profit / (Loss) from ordinary activities after tax	1,071.98	517.25	237.34	1,589.25	850.19
9. Extraordinary items (net of tax expense)	-	-	-	-	-
10. Net Profit / (Loss) for the period	1,071.98	517.25	237.34	1,589.25	850.19
11. Less: Pre-Acquisition loss	-	-	-	-	-
12. Less: Minority Share	-	-	-	-	-
11. Net Profit / (Loss) after taxes, minority interest and share of	1,071.98	517.25	237.34	1,589.25	850.19
12. Paid-up Equity Share Capital (Face value Rs. 10/-)	489.29	489.29	489.29	489.29	489.29
13. Reserves excluding revaluation reserves	1,077.46	4,874.31	216.26	5,951.77	4,357.06
14. EPS (Not annualised)					
(i) Basic & Diluted EPS before Extraordinary items	21.91	10.57	4.85	32.48	17.38
(ii) Basic & Diluted EPS after Extraordinary items	21.91	10.57	4.85	32.48	17.38

For and on behalf of the Board of Directors




Manoj Sitaram Agarwal
Managing Director
DIN: 00159601
Date : 30/05/2024

Foce India Limited

(Formerly known as Heighten Trading Company Pvt. Ltd.)
4,Kingston,Shastri Nagar, Lokhandwala Complex, Andheri(W), Mumbai : 400053
CIN : L33100MH2001PLC130385

CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2024 (Rs. In Lakhs)

PARTICULARS	Consolidated Year ended 31.03.2024	Consolidated Year ended 31.03.2023
	(Audited)	(Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders Funds		
(a) Share Capital	489.29	489.29
(b) Reserves and Surplus	5,951.77	4,357.06
(c) Money Received against share warrants	-	-
Sub-total - Shareholders' funds	6,441.06	4,846.35
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. Non Current Liabilities		
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liabilities (net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long Term Provision	-	-
Sub-total - Non-current liabilities	-	-
5. Current liabilities		
(a) Short-term borrowings	2,185.81	1,767.80
(b) Trade payables		
Outstanding Dues to MSMEs	-	-
Outstanding Dues to Others	2,139.27	1,777.96
(c) Other current liabilities	269.73	243.59
(d) Short-term provisions	24.18	10.31
Sub-total - Current liabilities	4,618.98	3,799.66
TOTAL - EQUITY AND LIABILITIES	11,060.05	8,646.01
B ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipments & Intangible assets	89.15	97.59
(b) Non-current investments	5,629.37	5,652.57
(c) Deferred tax assets (net)	4.58	4.03
(d) Long-term loans and advances	-	-
(e) Other non-current assets	7.20	9.49
(f) Goodwill on consolidation	-	-
Sub-total - Non-current assets	5,730.29	5,763.67
2. Current assets		
(a) Current investments	-	-
(b) Inventories	91.98	1,131.65
(c) Trade receivables	4,513.19	935.78
(d) Cash and cash equivalents	145.53	100.02
(e) Short-term loans and advances	-	100.00
(f) Other current assets	579.06	614.89
Sub-total - Current assets	5,329.76	2,882.34
Total -Assets	11,060.05	8,646.01

For and on behalf of the Board of Directors




Manoj Sitaram Agarwal
Managing Director
DIN:00159601
Date : 30/05/2024

Foce India Limited

(Formerly known as Heighten Trading Company Pvt. Ltd.)
4, Kingston, Shastri Nagar, Lokhandwala Complex, Andheri(W), Mumbai : 400053
CIN : L33100MH2001PLC130385

CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024 (Rs. In Lakhs)

Particulars	Consolidated Year ended 31.03.2024	Consolidated Year ended 31.03.2023
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
(1) Net Profit before Taxation	1,933.25	1,049.69
(2) Adjustments for:		
- Depreciation	28.19	32.40
- Interest & Other Income	(12.63)	(8.01)
Excess Provision of Income Tax of Earlier years	5.46	
- Discount Received	-	-
(3) Operating Loss before Working Capital Changes (1+2)	1,954.27	1,074.07
(4) Adjustments for:		
- Inventories	1,039.66	131.68
- Trade Receivables	(3,577.41)	1,187.09
- Short Term Loans and Advances	100.00	-
- Other Current assets	35.83	(188.51)
- Short Term Borrowings	418.00	1,597.75
- Trade Payable	361.30	656.48
- Other Current Liabilities	26.15	221.38
- Short Term Provisions	13.87	6.97
Changes in Working Capital	(1,582.59)	3,612.83
(5) Cash generated/(used) in Operating Activities (3+4)	371.69	4,686.91
(6) Less:		
- Income Tax paid	(344.55)	(202.73)
(7) Net Cash generated/(used) in Operating Activities (5-6)	27.14	4,484.17
B. CASH FLOW FROM INVESTING ACTIVITIES		
- Purchase of Fixed Assets	(19.75)	(6.05)
- Earmarked Fixed Deposits against Overdraft Facility	-	-
- Sale of Investment	-	-
- Purchase of Investments	23.20	(4,451.14)
- Long Term loan given	-	-
- Interest and Other Income	12.63	8.01
- Other non-current assets	2.29	24.80
Net Cash generated from Investing Activities	18.37	(4,424.39)
C. CASH FLOW FROM FINANCING ACTIVITIES		
- Share Application money	-	-
- Repayment of Loan	-	-
- Received of Loan given	-	-
- Proceeds from long-term borrowings	-	-
- Repayment of long-term borrowings	-	-
- Proceeds from issue of Shares	-	-
- Proceeds from issue of Shares of subsidiaries company (Minority)	-	-
- Proceeds from Securities Premium on issue of Shares	-	-
Net Cash generated from Financing Activities	-	-
D. Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	45.51	59.79
Less:		
E1. Cash and Cash Equivalents at the beginning of the year	100.02	40.23
E2. Cash and Cash Equivalents at the end of the year	145.53	100.02

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006.

2. Cash and Cash Equivalents include:

Particulars	Consolidated Year ended 31.03.2024	Consolidated Year ended 31.03.2023
	(Audited)	(Audited)
- Cash in Hand	2.09	27.77
- With Schedule Banks:		
In Current Accounts	143.44	72.24
- In Fixed Deposits Accounts (with maturity less than 3 months)	-	-
Total	145.53	100.02

3. Previous year's figures have been regrouped and/or rearranged wherever found necessary.

For Foce India Limited






Manoj Sitaram Agarwal
Managing Director
DIN.00159601

Place : Mumbai
Date : 30/05/2024

FOCE India Limited
(Formerly known as Heighten Trading Company Pvt. Ltd.)
4,Kingston,Shastri Nagar, Lokhandwala Complex, Andheri(W), Mumbai : 400053
CIN : L33100MH2001PLC130385

(Amount in Rs.)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2024 (Rs. In Lakhs)		
Particulars	Year ended 31.03.2024	Year ended 31.03.2023
	(Audited)	(Audited)
1. Segment Revenue (Net Sales/Income from each segment should be disclosed under this head)		
(a) Segment A - Trading Activities	7,908.81	5,591.98
(b) Segment B - Renting Activities	116.20	178.77
Net Sales/Income from Operations	8,025.02	5,770.76
2. Segment Results [Profit/(Loss) before tax and interest from each segment]		
(a) Segment A - Trading Activities	1,891.61	913.84
(b) Segment B - Renting Activities	89.17	170.85
Total Income (1 + 2)	1,980.78	1,084.69
Less:		
(i) Interest expenses	60.16	43.02
(ii) Unallocated Corporate Expenses		-
(iii) Other Income	12.63	8.01
Total Profit before Tax	1,933.25	1,049.69
Less: Tax Expense	344.00	199.49
Total Profit after Tax	1,589.25	850.19
3. Capital Employed		
(a) Segment A - Trading Activities	963.80	-653.01
(b) Segment B - Renting Activities	5,477.26	5,499.37
(c) Unallocated		
Total Capital Employed	6,441.06	4,846.35
For and on behalf of the Board of Directors		
 Manoj Sitaram Agarwal Managing Director DIN:00159601 Date : 30/05/2024		



FOCE INDIA LIMITED

(Authorized Distributors for India of FOCE Watches)
(Formerly known as Heighten Trading Company Private Limited)
CIN: L33100MH2001PLC130385

NOTES:

1. The Company's Financial results for the half year and year ended March 31, 2024 have been reviewed by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company at its meeting held on 30th May, 2024.
2. Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
3. The above results are also available on our website www.foceindia.com.
4. Preceding six months figures as at 31.03.2024 is a balancing figure between the annual audited figures as on 31.03.2024 and unaudited six months figures as on 30.09.2023.

For Foce India Limited



Manoj Sitaram Agarwal
Managing Director
Din No. 00159601

Registered office: 4, Kingston, Shastri Nagar, LokhandwalaComplex, Andheri (W), Mumbai – 400 053

Email Id: office@foceindia.com; Phone No. 02226349544

Website: www.foceindia.com



SDG & CO Chartered Accountants

Independent Auditor's Report on the Consolidated Financial Results of FOCE INDIA LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**The Board of Directors
FOCE INDIA LIMITED**

4 Kingston Shastri Nagar, Lokhandwala Complex,
Andheri W Mumbai -400053

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Financial Results ("the Statement") of FOCE INDIA LIMITED ("the Company"), for the half year and year ended on 31st March, 2024, 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:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives 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 financial information of the Company for the half year and the year ended on 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results 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 opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of annual financial statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit/(loss) and other financial information of the Company in accordance with the recognition and measurement



SDG & CO Chartered Accountants

principles laid down in 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 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 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 Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors of Company are also 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 of Company 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 Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 controls.
- Obtain an understanding of internal financial 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required



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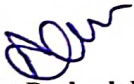
to draw attention in our Auditor's Report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- The Statement includes the results of the following entities:
 - FOCE India Limited – Parent Company
 - FO Industries Private Limited (Subsidiary Company) (100 % Holding)
 - FOCE Realty Solutions Private Limited (Subsidiary Company) (100 % Holding)

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 controls 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.

For SDG & Co.
Chartered Accountants
Firm Registration No.: 137864W


Tarun Prakash Dhandh
Partner
Membership Number: 131057
Place: Mumbai
Date: 30/05/2024
UDIN: 24131057 BKFN 8I2257

