



Royal India Corporation Ltd.

May 30, 2017.

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

Scrip Code: 512047.

Subject: Declaration of outcome of the Board Meeting.

Dear Sir/Madam,

With reference to the Regulation 30 (read with schedule III-Part A) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby enclose the audited standalone financial results for the quarter and year ended 31st March 2018, which have been approved and taken on record at a meeting of the Board of Directors of the Company held today.

We would like to state that DMKH & Co., Statutory Auditors of the Company, have issued audit report with unmodified opinion on the above mentioned results.

Further, we would like to inform that at the meeting held today, the Directors have approved appointment of Mr. Kunal Jani as Chief Financial Officer of the Company w.e.f. June 19, 2018 pursuant to unwillingness of Mr. Hitesh Jain for his reappointment as Chief Financial Officer and Whole Time Director of the Company after the closure of his tenure on June 18, 2018.

Mr. Manish Shah has tendered his resignation from the post of Managing Director of the Company w.e.f. May 30, 2018 after the closure of business hours the written intimation for the same was placed before the Board at the meeting. Further pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)

Requirement, 2015 separate intimations are being filed for resignation of MD and for appointment of new CFO. Board concluded that till the new MD is appointed CFO will look into the daily affairs of the Company.

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Further, in reference to Point (1) above and pursuant to the applicable provisions of SEBI (LODR), Regulations, 2015; kindly find enclosed herewith:

- ❖ Financial Results for the FY 2017-18.
- ❖ Auditors Report dated May 30, 2018, issued by the Statutory Auditors of the Company w.r.t. the Annual Financial Results and taken on record by the Board of Directors of the Company.
- ❖ "Form A" for Audit Report with Unmodified Opinion.
- ❖ Declaration by Managing Director Mr. Manish Shah and CFO Mr. Hitesh Jain pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The above information is for your information and record.

Kindly acknowledge the receipt of the same.

Thanking You.

Yours faithfully,
For Royal India Corporation Limited

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Company Secretary



Time of Commencement of Meeting: 1:12 p.m.
Time of Conclusion of Meeting: 5:50 p.m.



Royal India Corporation Ltd.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018.

PART - I						(Rs. In Lakhs)
Particulars	Quarter Ended			Year Ended		
	31 Mar 2018 (Audited)	31 Dec 2017 (Unaudited)	31 Mar 2017 (Audited)	31 Mar 2018 (Audited)	31 Mar 2017 (Audited)	
Revenue from Operations	4827.51	1,409.31	10010.76	10155.15	28,415.52	
Other Income	(330.12)	3.57	90.78	-283.23	272.14	
TOTAL INCOME	4497.39	1,412.88	10101.54	9871.92	28,687.67	
EXPENSES						
Cost of Materials Consumed	5083.14	1,409.31	10944.73	14791.47	29,397.41	
Changes in inventories	(286.23)	(14.36)	(1179.67)	(4679.59)	(1,102.33)	
Employee Benefits Expense	4.10	2.03	3.84	11.37	14.72	
Finance costs	137.16	184.71	74.80	615.16	129.74	
Depreciation and Amortization Expense	-0.14	-	0.06	0.04	0.23	
Other Expenses	82.87	5.32	23.37	103.71	164.31	
TOTAL EXPENSES	5020.90	1,587.01	9867.13	10842.16	28,604.08	
Profit Before Exceptional Items and Tax	(523.51)	(174.13)	234.41	(970.24)	83.59	
Exceptional Items						
Profit Before Tax	(523.51)	(174.13)	234.41	(970.24)	83.59	
Tax Expenses						
a) Current Tax	4.35	-	2.49	4.35	(2.49)	
b) Deferred Tax	(279.81)	-	43.68	-279.81	(43.68)	
Profit After Tax	(248.05)	(174.13)	188.24	(694.78)	37.42	
Other Comprehensive Income						
Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-	-	
a) Items that will not be classified to profit and loss	-	-	-	-	-	
b) Income tax relating to Items that will not be reclassified to Profit or loss	-	-	-	-	-	
Total Comprehensive Income for the year	(248.05)	(174.13)	188.24	(694.78)	37.42	
Earnings Per Share						
a) Basic EPS (Rs.)	(1.07)	(0.75)	0.82	(3.01)	0.16	
b) Diluted EPS (Rs.)	(1.07)	(0.75)	0.82	(3.01)	0.16	
Total No. of shares	23080000	23080000	23080000	23080000	23080000	
Public Share Holding						
Number of Shares	12482749	12482749	12482749	12482749	12482749	
Percentage of Shareholding	54.08%	54.08%	54.08%	54.08%	54.08%	

Notes :

- The above results are restated as per the applicable Indian Accounting Standard (Ind AS) and are approved by audit committee and taken on record by the Board of Directors at their meeting held on 30th may,2018.
- The Company had received NIL investor complaints during the quarter ended Mar 2018.
- There were no investor complaints pending at the beginning and at the end of the quarter.

No. of Complaints pending at the beginning of the quarter	NIL
Add: Complaints received at during the quarter	0
Less: Complaints solved during the year	0
No. of Complaints pending at the end of the quarter	NIL

- The Figures of the previous year/period have been regrouped wherever necessary.
- Segment-Wise Report is Annexed by way of Annexure I

Place : Mumbai
Date : 30/05/2018



For Royal India Corporation Limited

Manish Shah

Manish Navnitbhai Shah
Managing Director
DIN: 01953772



Royal India Corporation Ltd.

Statement of Assets and Liabilities

(Rs. In Lakhs)

PARTICULARS	Current year ended on 31.03.2018	Previous year ended on 31-03-2017
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipments	0.23	0.02
(b) Intangible Assets	0.00	0.00
(c) <u>Financial Assets</u>		
(i) Investments	0.00	0.00
(ii) Loans	291.95	160.80
(iii) Other Financial Assets	13.06	3.18
(d) Deffered Tax Assets	2.09	0.00
(e) Other non-current assets	0.00	0.00
Total Non-Current Assets	307.33	164.00
(2) Current Assets		
(a) Inventories	5894.73	1215.13
(b) <u>Financial Assets</u>		
(i) Investments	0.00	0.00
(ii) Trade Receivables	23956.62	18358.06
(iii) Cash and cash Equivalents	183.23	9.17
(iv) Loans	35.27	2388.86
(v) Other Financial Assets	75.34	6.97
(c) Other Current Assets	1224.80	207.61
Total Current Assets	31369.99	22185.81
Total Assets	31677.32	22349.80
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	2308.00	2308.00
(b) Other Equity	1453.26	1095.73
Total Equity	3761.26	3403.73
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6981.00	3547.33
(b) Provisions	0.00	0.00
(c) Deffered Tax Liabilities(net)	0.00	31.64
Non-current Liabilities	6981.00	3578.97
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	858.60	899.93
(ii) Trade Payables	17076.25	14401.63
(iii) Other Financial Liabilities	2996.23	34.30
(b) Other Current Liabilities	0.00	0.00
(c) Provisions	3.97	31.26
Current Liabilities	20935.06	15367.11
Total Liabilities (2+3)	27916.06	18946.08
Total Equity & Liabilities (1+2+3)	31677.32	22349.80





Royal India Corporation Ltd.

SEGMENT-WISE REPORT - ANNEXURE I					
PART- II					(Rs. in Lakhs)
Particulars	3 months ended on 31.03.2018	3 months ended on 31.12.2017	3 months ended on 31.03.2017	Current year ended on 31.03.2018	Previous year ended on 31.03.2017
	(Audited)	(unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
a) Bullion	4827.51	1409.31	8421.55	7867.67	21,194.93
b) Diamonds	-	-	1618.78	2287.48	-
c) Jewellery	-	-	-	-	7,220.58
d) Securities (Investment)	-	-	-	-	-
e) Others	-	-	-	-	-
Total	4827.51	1409.31	10040.33	10155.15	28,415.51
Less :- Intersegment Revenue	-	-	-	-	-
Net Sales/Income from operation	4827.51	1409.31	10040.33	10155.15	28,415.51
Segment Results					
[Profit/(Loss) before tax and interest from each segment]					
a) Bullion	27.32	14.36	248.16	46.49	95.20
b) Diamonds	-	-	-	-	-
c) Jewellery	-	-	27.10	(3.20)	25.23
d) Securities (Investment)	-	-	-	-	-
e) Others	(330.12)	3.57	90.78	(283.23)	272.16
Total	(302.80)	17.93	366.04	(239.94)	392.59
Less :- i) Finance cost	-	-	-	-	-
ii) Other un-allocable expenditure net unallocable income	(220.71)	192.06	131.63	(730.30)	309
Total profit before Tax	(523.51)	(174.13)	234.41	(970.24)	83.59



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Royal India Corporation Ltd.

Reconciliation of Net Profit as per IND AS and IGAAP

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended		Year Ended
		31-Mar-2018	31-Dec-2017	31-Mar-2018
1	Net Profit/(loss) after tax for the period as per IGAAP	18.42	8.06	5.26
2	Impact of IND AS on comprehensive Income	(266.47)	(182.19)	(700.04)
3	Impact of IND AS on other comprehensive Income	-	-	-
4	Total comprehensive income for the period as per IND AS	(248.05)	(174.13)	(694.78)

Place: Mumbai

Date: 30th May, 2018



For Royal India Corporation Limited

Manish Shah
Director / Authorised Signatory



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO
THE BOARD OF DIRECTORS OF
ROYAL INDIA CORPORATION LIMITED,**

1. We have audited the accompanying Statement of Standalone Financial Results of **ROYAL INDIA CORPORATION LIMITED** ("the Company") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2018, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2018, has been compiled from the related annual standalone financial statements prepared in accordance with Indian 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. Our responsibility is to express an opinion on the Statement based on our audits of such interim condensed standalone financial statements and annual standalone financial statements.
3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

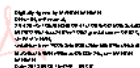


We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) give true & fair view in conformity with the aforesaid Indian Accounting Standards & other accounting principles generally accepted in India of the loss, total comprehensive income and other financial information of the company for the quarter & year ended March 31,2018.
5. We report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

For DMKH & Co.
Chartered Accountants
FRN 116886W

MANISH
KANKANI



CA. Manish Kankani
Partner
M. No. 158020

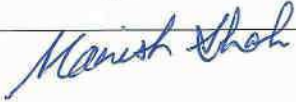

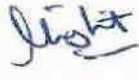
Place: Mumbai

Date: 30th May 2018



Royal India Corporation Ltd.

Form A as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1.	Name of the Company	Royal India Corporation Limited
2.	Address of the Company	62, 6 th Floor, 'C' wing, Mittal Tower, Nariman Point, Mumbai 400021, Maharashtra India.
3.	Annual Financial Statement for the year ended	31 st March, 2018
4.	Type of Audit Observation	Unmodified
5.	Frequency of Observation	Not Applicable
6.	To be signed by Managing Director	 Manish Shah DIN: 01953772
7.	Chief Financial Officer	 Hitesh Jain DIN: 05263120
8.	Chairman of the Audit Committee	 Manisha Anand DIN: 03497950
9.	Auditor of the Company M/s. DMKH & Co. Membership No.:158020 Firm Registration No.: 116886w	MANISH KANKANI <small>Digitally signed by MANISH KANKANI DN: cn=IR, o=RICL, 2.5.4.20=3e1305f7f64035141c13f5e342b, 30680a08b0f70720cc14cc2407ee730b2, postalCode=341023, st=RAJASTHAN, serialNumber=702256469330c236430b070, d04cb0002a3e0cc162644095da042b98e 24c, cn=MANISH KANKANI Date: 2018.05.30 17:13:18 +05'30'</small>





Royal India Corporation Ltd.

Declaration of Unmodified opinion of the Statutory Auditor on Audit Report of Audited Financial Results for the year ended March 31, 2018.

We, Manish Shah (DIN: 01953772), Managing Director and Mr. Hitesh Jain (DIN: 05263120), Whole Time Director cum Chief Financial Officer of Royal India Corporation Limited (CIN: L45400MH1984PLC032274) having its Registered Office at 62, 6th Floor, C wing, Mittal Tower Mumbai - 400 021, to the best of our knowledge and belief hereby declares that Company's Statutory Auditors M/s. DMKH & Co. LLP (FRN: 116886W), Chartered Accountant, Mumbai have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results for the quarter and year ended March 31, 2018.

The declaration is issued in Compliance of Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016 issued by the SEBI.

For Royal India Corporation Limited

Manish Shah
Managing Director
(DIN: 01953772)



For Royal India Corporation Limited

Hitesh Jain
Whole Time Director cum CFO
(DIN: 05263120)



Date: 30th May, 2018

Place: Mumbai