



To  
Board of Directors of  
**Royal India Corporation Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Royal India Corporation Limited** (“the Company”) for the quarter ended 30 June 2020 (“the Statement”).
2. 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 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of,  
**ADV & Associates**  
Chartered Accountants  
FRN: 128045W

*Prakash Mandhaniya*



**Prakash Mandhaniya**  
Partner  
Membership No.: 421679  
Place: Mumbai  
Date: 2<sup>nd</sup> September, 2020  
UDIN: 20421679AAAACF9617



# Royal India Corporation Ltd.

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2020

PART - I

(₹ In Lakhs)

Particulars	3 months ended on 30.06.2020	3 months ended on 31.03.2020	3 months ended on 30.06.2019	Previous Year ended on 31.03.2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations	-	202.04	259.74	20,069.10
Other Income	9.36	5.82	9.13	30.82
<b>TOTAL INCOME</b>	<b>9.36</b>	<b>207.86</b>	<b>268.87</b>	<b>20,099.92</b>
<b>EXPENSES</b>				
Cost of Materials Consumed	-	193.53	344.47	20,059.98
Changes in inventories	-	(11.12)	(98.54)	(314.55)
Employee Benefit Expenses	5.11	13.58	6.73	30.24
Finance cost	284.33	278.77	249.83	1,075.81
Depreciation and Amortization Expense	0.06	0.05	0.02	0.10
Other Expense	4.24	976.87	4.43	1,093.29
<b>TOTAL EXPENSES</b>	<b>293.74</b>	<b>1,451.68</b>	<b>506.94</b>	<b>21,944.86</b>
Profit Before Exceptional Items and Tax	(284.38)	(1,243.82)	(238.07)	(1,844.94)
Exceptional Items	-	-	-	-
<b>Profit Before Tax</b>	<b>(284.38)</b>	<b>(1,243.82)</b>	<b>(238.07)</b>	<b>(1,844.94)</b>
Tax Expenses				
a) Current Tax	-	-	-	-
b) Deferred Tax	-	322.06	-	322.06
<b>Profit for the year</b>	<b>(284.38)</b>	<b>(921.76)</b>	<b>(238.07)</b>	<b>(1,522.88)</b>
<b>Other Comprehensive Income</b>				
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	-	-	-	-
<b>Total Comprehensive Income for the year</b>	<b>(284.38)</b>	<b>(921.76)</b>	<b>(238.07)</b>	<b>(1,522.88)</b>
<b>Earnings Per Share</b>				
a) Basic EPS (Rs.)	(1.23)	(3.99)	(1.03)	(6.60)
b) Diluted EPS (Rs.)	(1.23)	(3.99)	(1.03)	(6.60)
<b>Total No. of Shares</b>	<b>2,30,80,000</b>	<b>2,30,80,000</b>	<b>2,30,80,000</b>	<b>2,30,80,000</b>
<b>Public Share Holding</b>				
Number of Shares	1,24,82,749	1,24,82,749	1,24,82,749	1,24,82,749
Percentage of Shareholding (% of Total No. of Equity Shares)	54.08%	54.08%	54.08%	54.08%

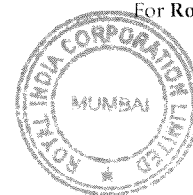
**Notes:**

- 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 02<sup>nd</sup> September, 2020.
- The Company had received NIL investor complaints during the quarter ended June, 2020.
- 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
<b>No. of Complaints pending at the end of the quarter</b>	<b>NIL</b>
- 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 : 02<sup>nd</sup> September, 2020



For Royal India Corporation Ltd.

*Nitin K Gujral*

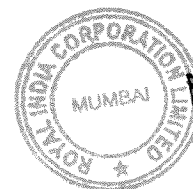
Nitin K Gujral  
(Managing Director)  
DIN: 08184605



# Royal India Corporation Ltd.

## SEGMENT-WISE REPORT - ANNEXURE I

PART - II	For the Quarter Ended			Year Ended
	3 months ended on 30.06.2020 (Unaudited)	3 months ended on 31.03.2020 (Audited)	3 months ended on 30.06.2019 (Unaudited)	Previous Year ended on 31.03.2020 (Audited)
<b>Particulars</b>				
<b>Segment Revenue</b>				
a) Bullion	-	202.04	259.74	16,011.56
b) Jewellery	-	-	-	4,057.53
c) Securities (Investment)	-	-	-	-
d) Others	-	-	-	-
Total	-	202.04	259.74	20,069.10
Less :- Intersegment Revenue	-	-	-	-
<b>Net Sales/ Income from operation</b>	-	<b>202.04</b>	<b>259.74</b>	<b>20,069.10</b>
<b>Segment Results</b> [Profit/(Loss) before tax and interest from each segment]				
a) Bullion	-	(529.62)	2.63	362.82
b) Jewellery	-	560.44	-	(39.15)
c) Securities (Investment)	-	-	-	-
d) Others	9.36	5.82	9.13	30.82
Total	9.36	36.64	11.76	354.49
Less :- i) Interest	284.33	278.77	249.83	1,075.81
ii) Other un-allocable expenditure net un-allocable income	9.14	679.63	-	801.56
<b>Total Profit before Tax</b>	<b>(284.38)</b>	<b>(921.76)</b>	<b>(238.07)</b>	<b>(1,522.88)</b>



*M. K. Gujral*



# Royal India Corporation Ltd.

## Reconciliation of Net Profit as per IND AS and IGAAP

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended
		30-June-2020	31-March-2020	31-March-2020
1	Net Profit/(loss) after tax for the period as per IGAAP	(9.02)	(364.40)	(138.23)
2	Impact of IND AS on comprehensive Income	(275.36)	(557.36)	(1,384.65)
3	Impact of IND AS on other comprehensive Income	-	-	-
	<b>Total Comprehensive Income for the period as per IND AS</b>	<b>(284.38)</b>	<b>(921.76)</b>	<b>(1,522.88)</b>

Place: Mumbai

Date: 02<sup>nd</sup> September, 2020



For and on behalf of Board

*Mihir Gajjar*  
(Director)