



Royal India Corporation Ltd.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30th SEPTEMBER, 2020.

PART - I

(Rs. In Lakhs)

Particulars	3 months ended on 30.09.2020	3 months ended on 30.06.2020	3 months ended on 30.9.2019	6 months ended on 30.9.2020	Previous year ended on 31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	87.51	-	19,163.96	87.51	20,069.10
Other Income	9.70	9.36	7.61	19.06	30.82
TOTAL INCOME	97.21	9.36	19,171.57	106.56	20,099.92
EXPENSES					
Cost of Materials Consumed	88.79	-	19,143.82	88.79	20,059.98
Changes in inventories	(26.47)	-	(239.52)	(26.47)	(314.55)
Employee Benefit Expenses	4.99	5.11	7.23	10.11	30.24
Finance cost	291.97	284.33	274.14	576.30	1,075.81
Depreciation and Amortization Expense	0.01	0.06	0.01	0.07	0.10
Other Expenses	4.68	4.24	4.21	8.94	1,093.29
TOTAL EXPENSES	363.98	293.74	19,189.88	657.74	21,944.86
Profit Before Exceptional Items and Tax	(266.78)	(284.38)	(18.31)	(551.18)	(1,844.94)
Exceptional Items	-	-	-	-	-
Profit Before Tax	(266.78)	(284.38)	(18.31)	(551.18)	(1,844.94)
Tax Expenses	-	-	-	-	-
a) Current Tax	-	-	-	-	-
b) Deferred Tax	-	-	-	-	322.06
Profit for the year	(266.78)	(284.38)	(18.31)	(551.18)	(1,522.88)
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	(266.78)	(284.38)	(18.31)	(551.18)	(1,522.88)
Earnings Per Share					
a) Basic EPS (Rs.)	(1.16)	(1.23)	(0.08)	(2.39)	(6.60)
b) Diluted EPS (Rs.)	(1.16)	(1.23)	(0.08)	(2.39)	(6.60)
Total No. of Shares	2,30,80,000	2,30,80,000	2,30,80,000	2,30,80,000	2,30,80,000
Public Share Holding					
Number of Shares	1,24,82,749	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%	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 14th November, 2020.
- The Company had received NIL investor complaints during the quarter ended September, 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

No. of Complaints pending at the end of the quarter NIL

4. The Figures of the previous year/period have been regrouped wherever necessary.

5. Segment-Wise Report is Annexed by way of Annexure I.

Place: Mumbai

Date: 14th November, 2020

For Royal India Corporation Ltd.



Nitin K Gujral
(Managing Director)
DIN: 08184605

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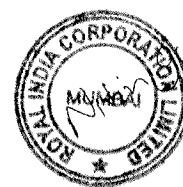
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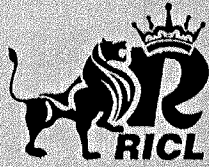


Royal India Corporation Ltd.

SEGMENT-WISE REPORT - ANNEXURE I

PART - II	For the Quarter Ended			6 months ended on 30.09.2020	Year Ended Previous year ended on 31.03.2020
	3 months ended on 30.09.2020	3 months ended on 30.06.2020	3 months ended on 30.9.2019		
Particulars	(Unaudited)	(Unaudited)	(Unaudited)		(Audited)
Segment Revenue					
a) Bullion	83.69	-	15,106.43	83.69	16,011.56
b) Diamonds	-	-	-	-	-
c) Jewellery	3.81	-	4,057.53	3.81	4,057.53
d) Securities (Investment)	-	-	-	-	-
e) Others	-	-	-	-	-
Total	87.51	-	19,163.96	87.51	20,069.10
Less : - Intersegment Revenue	-	-	-	-	-
Net Sales/Income from Operation	87.51	-	19,163.96	87.51	20,069.10
Segment Results					
[Profit/(Loss) before tax and interest from each segment]					
a) Bullion	24.49	-	859.25	24.49	362.82
b) Jewellery	0.69	-	(599.59)	0.69	(39.15)
c) Securities (Investment)	-	-	-	-	-
d) Others	9.70	9.36	7.61	19.06	30.82
Total		9.36	267.27	44.24	354.49
Less: -					
i) Interest	291.97	284.33	274.14	576.30	1,075.81
ii) Other un-allocable expenditure net unallocable income	9.69	9.14	11.45	19.12	1,123.62
Total Profit before Tax	(266.78)	(284.38)	(18.31)	(551.18)	(1,844.94)

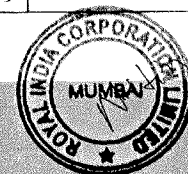




Royal India Corporation Ltd.

Statement of Assets and Liabilities		(Rs. In Lakhs)	
Particulars	Half year ended on 30-09-2020	Previous year ended on 31-03-2020	
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipments	0.21	0.11	
(b) Intangible Assets	-	-	
(c) Financial Assets			
(i) Investments	-	-	
(ii) Loans	399.34	380.46	
(iii) Other Financial Assets	13.57	3.81	
(d) Deferred Tax Assets	830.59	830.59	
(e) Other non-current assets	-	-	
Total Non-Current Assets	1,243.71	1,214.96	
(2) Current Assets			
(a) Inventories	5,953.67	5,927.21	
(b) Financial Assets			
(i) Investments	-	-	
(ii) Trade Receivables	8,208.42	7,107.06	
(iii) Cash and cash Equivalents	102.91	133.95	
(iv) Loans	-	-	
(v) Other Financial Assets	107.70	106.47	
(c) Other Current Assets	77.58	79.27	
Total Current Assets	14,450.28	13,353.96	
Total Assets	15,693.99	14,568.92	
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	2,308.00	2,308.00	
(b) Other Equity	(1,093.21)	(1,724.35)	
Total Equity	1,214.79	583.65	
(2) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10,597.99	10,059.17	
(b) Provisions	-	-	
(c) Deferred Tax Liabilities(net)	-	-	
Non-current Liabilities	10,597.99	10,059.17	
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	734.91	697.55	
(ii) Trade Payables	3,104.95	3,191.15	
(iii) Other Financial Liabilities	41.35	37.41	
(b) Other Current Liabilities	-	-	
(c) Provisions	-	-	
Current Liabilities	3,881.21	3,926.10	
Total Liabilities (2+3)	14,479.20	13,985.27	
Total Equity & Liabilities (1+2+3)	15,693.99	14,568.92	

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Royal India Corporation Ltd.

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

Particulars	Half Year ended		Year ended
	30-09-2020	30-09-2019	31-03-2020
A. Cash Flow from Operating Activities			
Net profit before Tax as per Profit & Loss Account	(551.18)	(256.37)	(1,844.94)
Adjusted for:			
Depreciation	0.07	0.03	0.10
Expenses written off	-	-	-
Reversal of Provisions	-	-	-
Operating Profit before Working Capital Changes	(551.11)	(256.34)	(1,844.85)
Adjusted for:			
(Increase)/ Decrease in Inventories	(26.47)	(338.06)	(314.55)
(Increase)/ Decrease in Trade receivables	(1,101.35)	16,046.58	18,936.31
(Increase)/ Decrease in Short Term Loans & Advances	-	33.72	33.82
(Increase)/ Decrease in Other Current Assets	0.46	951.29	993.28
Increase/ (Decrease) in Provision	-	-	(1.99)
Increase/ (Decrease) in Trade Payables	(86.20)	(17,831.52)	(18,908.39)
Increase/ (Decrease) in Short Term Borrowings	37.36	28.72	138.22
Increase/ (Decrease) in Other Current Liabilities	3.94	6.57	-
Taxes Paid	(1,172.25)	(1,102.71)	876.70
Other inflows (outflows) of cash	1,182.32	523.99	-
Cash Flow from Operating Activities (A)	(541.05)	(835.06)	(968.15)
B. Cash Flow from Investing Activities			
Long term loan & Advances	(28.64)	83.62	46.35
Sale/(Purchase) of F.A.	(0.18)	-	-
Interest Received/Receivable	-	-	-
Net Cash used in Investing Activities (B)	(28.82)	83.62	46.35
C. Cash Flow from Financing Activities			
Repayment/Receipt of long term loans & advances	538.82	695.25	988.69
Long term Borrowings	-	-	-
Net Cash used in Financing Activities (C)	538.82	695.25	988.69
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(31.04)	(56.17)	66.89
Opening Balance of Cash and Cash Equivalents	133.95	67.06	67.06
Closing Balance of Cash and Cash Equivalents	102.91	10.89	133.95



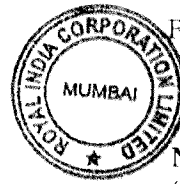


Royal India Corporation Ltd.

Reconciliation of Net Profit as per IND AS and IGAAP

(Rs. in Lakhs)

S. No.	Particulars	Quarter Ended		Year Ended
		30-09-2020	30-06-2020	31-03-2020
1	Net Profit/(loss) after tax for the period as per IGAAP	15.88	(9.02)	(138.23)
2	Impact of IND AS on comprehensive Income	(282.66)	(275.36)	(1,384.65)
3	Impact of IND AS on other comprehensive Income	-	-	-
4	Total comprehensive income for the period as per IND AS	(266.78)	(284.38)	(1,522.88)



For Royal India Corporation Ltd.

Nitin K Gujral
Nitin K Gujral
(Managing Director)
DIN: 08184605

Place: Mumbai

Date : 14th November, 2020



LIMITED REVIEW REPORT

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 and half year ended 30 September, 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. 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 Indian 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.
5. These financial result describe the Management’s assessment of the impact of COVID-19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the standalone financial statements including but not limited to its assessment of liquidity and going concern, recoverable value of its property, plant and equipment and the net realizable value of other assets. Based on information available as of the date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic impacting the industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual result may differ from those estimated as at the date of approval of these standalone financial statements.

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

Prakash Mandhaniya



Prakash Mandhaniya

Partner

Membership No.: 421679

Place: Mumbai

Date: 13th November, 2020

UDIN: 20421679AAAADR8163