



AGARWAL DESAI & SHAH

Chartered Accountants

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 three months ended 30th June, 2023 ("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 provide 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.

For Agarwal Desai & Shah

Chartered Accountants

FRN: 124850W


Rishi Anmol Sekhri

Partner

Membership No.: 126656



Place: Mumbai

Date: 14th August, 2023

UDIN:- 23126656B9WJHR9220



Royal India Corporation Ltd.

SEGMENT-WISE REPORT - ANNEXURE I

PART - II	For the Quarter Ended			Year Ended
	3 months ended on 30.06.2023	3 months ended on 31.03.2023	3 months ended on 30.06.2022	Previous Year ended on 31.03.2023
Particulars	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Revenue				
a) Bullion	1,309.56	796.50	3.29	3,752.08
b) Jewellery	-	-	-	-
c) Securities (Investment)	-	-	-	-
d) Others	-	-	-	-
Total	1,309.56	796.50	3.29	3,752.08
Less : - Intersegment Revenue	-	-	-	-
Net Sales/ Income from operation	1,309.56	796.50	3.29	3,752.08
Segment Results [Profit/(Loss) before tax and interest from each segment]				
a) Bullion	261.10	211.95	0.99	1,052.69
b) Jewellery	-	-	-	-
c) Securities (Investment)	-	-	-	-
d) Others	40.38	92.61	10.29	128.59
Total	301.48	304.56	11.28	1,181.28
Less : - i) Interest	321.14	22.91	347.94	1,064.38
ii) Other un-allocable expenditure net un-allocable income	13.90	696.36	50.95	799.12
Total Profit before Tax	(33.56)	(414.71)	(387.61)	(682.23)





Royal India Corporation Ltd.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

PART - I

(In Lakhs)

Particulars	3 months ended on 30.06.2023	3 months ended on 31.03.2023	3 months ended on 30.06.2022	Previous Year ended on 31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations	1,309.56	796.50	3.29	3,752.08
Other Income	40.38	92.61	10.29	128.59
TOTAL INCOME	1,349.94	889.11	13.58	3,880.67
EXPENSES				
Cost of Materials Consumed	560.15	60.13	-	851.71
Changes in inventories	488.31	524.41	2.30	1,847.68
Employee Benefit Expenses	8.12	6.89	6.39	26.59
Finance cost	321.14	22.91	347.94	1,064.38
Depreciation and Amortization Expense	0.51	0.54	0.31	1.73
Other Expense	5.27	688.94	44.25	770.80
TOTAL EXPENSES	1,383.49	1,303.82	401.19	4,562.89
Profit Before Exceptional Items and Tax	(33.56)	(414.71)	(387.61)	(682.23)
Exceptional Items	-	-	-	-
Profit Before Tax	(33.56)	(414.71)	(387.61)	(682.23)
Tax Expenses				
a) Current Tax	-	-	-	-
b) Deferred Tax	-	309.86	-	309.86
Profit for the year	(33.56)	(104.85)	(387.61)	(372.36)
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	(33.56)	(104.85)	(387.61)	(372.36)
Earnings Per Share				
a) Basic EPS (Rs.)	(0.15)	(0.45)	(1.68)	(1.61)
b) Diluted EPS (Rs.)	(0.15)	(0.45)	(1.68)	(1.61)
Total No. of Shares	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
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 14th August, 2023.
- The Company had received NIL investor complaints during the quarter ended June, 2023.
- 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 : 14th August, 2023

For Royal India Corporation Ltd.



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



Royal India Corporation Ltd.

Reconciliation of Net Profit as per IND AS and IGAAP

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended
		30-June-2023	31-March-2023	31-March-2023
1	Net Profit/(loss) after tax for the period as per IGAAP	247.26	750.54	12.44
2	Impact of IND AS on comprehensive Income	(280.82)	(855.39)	(384.80)
3	Impact of IND AS on other comprehensive Income	-	-	-
	Total Comprehensive Income for the period as per IND AS	(33.56)	(104.85)	(372.36)

Place: Mumbai

Date: 14th August, 2023

For and on behalf of Board

(Director)

