



# Royal India Corporation Ltd.

To,  
The General Manager  
Corporate Relationship Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower, Dalal Street,  
Fort, Mumbai 400001.

**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 submit the Standalone Audited Financial Results along with Audit Report for the quarter and Financial Year ended on 31<sup>st</sup> March, 2019 which have been approved and taken on record at the rescheduled meeting of the Board of Directors of the Company held on today June 6, 2019 at 11:00 am and concluded at 3:45 p.m for discussing pending items of the May 29-30, 2019 Board meeting.

Auditors 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, Ms. Manisha Anand, Women Independent Non-Executive Independent Director has tendered her resignation w.e.f. June 6, 2019 after the closure of business hours, the written intimation for the same was placed before the Board at the meeting.

Further, we would like to inform that at the meeting held today, the Directors have approved appointment of Mr. Dinesh Jani, as Chief Financial Officer of the Company for a period of three years w.e.f. June 6, 2019. Further pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 separate intimations are being filed under the requisite headings for appointment of Chief Financial Officer and for resignation of Women Independent Director.

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

- a) Financial Results for the FY 2018-19.
- b) Auditors Report dated June 6, 2019, issued by the Statutory Auditors of the Company with the Annual Financial Results and taken on record by the Board of the Company.
- c) "Form A" for Audit Report with Unmodified Opinion.
- d) Declaration by Managing Director 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

*Nitin Gujral*

Mr. Nitin Gujral

Director

DIN- 08184605



Date: June 6, 2019

Place: Mumbai



**Auditor's Report on Quarterly and Year to Date Standalone Financial Results of ROYAL INDIA CORPORATION LIMITED 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, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement 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 which is the responsibility of the Company's Management and is approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which is in accordance with Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ("IND AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
3. We conducted our audit 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 and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the company for the quarter and year ended March 31, 2019.
5. This statement includes the results of the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subjected to limited review by us.

**For DMKH & Co.**  
**Chartered Accountants**  
**FRN 116886W**

*Manish Kankani*

**Manish Kankani**  
**Partner**  
**M.No. 158020**  
Place: Mumbai  
Date: 6<sup>TH</sup> June 2019





# Royal India Corporation Ltd.

## Statement of Assets and Liabilities

(Rs. In Lakhs)

PARTICULARS	Current Year ended on 31.03.2019	Previous year ended on 31-03-2018
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipments	0.20	0.23
(b) Intangible Assets	0.00	0.00
<b>(c) Financial Assets</b>		
(i) Investments	0.00	0.00
(ii) Loans	427.00	322.60
(iii) Other Financial Assets	3.61	3.42
(d) Deferred Tax Assets	508.53	248.17
(e) Other non-current assets	0.00	0.00
<b>Total Non-Current Assets</b>	<b>939.35</b>	<b>574.42</b>
<b>(2) Current Assets</b>		
(a) Inventories	5,612.65	5,894.73
<b>(b) Financial Assets</b>		
(i) Investments	0.00	0.00
(ii) Trade Receivables	26,043.38	23,463.55
(iii) Cash and cash Equivalents	67.06	183.23
(iv) Loans	33.82	35.27
(v) Other Financial Assets	99.15	75.34
(c) Other Current Assets	1079.86	1,224.80
<b>Total Current Assets</b>	<b>32,935.93</b>	<b>30,876.92</b>
<b>Total Assets</b>	<b>33,875.28</b>	<b>31,451.34</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	2,308.00	2,308.00
(b) Other Equity	(201.47)	400.25
<b>Total Equity</b>	<b>2,106.53</b>	<b>2,708.25</b>
<b>(2) Non-Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	9,070.48	7,658.85
(b) Provisions	0.00	0.00
(c) Deferred Tax Liabilities(net)	0.00	0.00
<b>Non-current Liabilities</b>	<b>9,070.48</b>	<b>7,658.85</b>
<b>(3) Current Liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	559.33	1,007.21
(ii) Trade Payables	22,099.53	17,076.25
(iii) Other Financial Liabilities	37.41	2,996.81
(b) Other Current Liabilities	0.00	0.00
(c) Provisions	1.98	3.97
<b>Current Liabilities</b>	<b>22,698.27</b>	<b>21,084.24</b>
<b>Total Liabilities (2+3)</b>	<b>31,768.75</b>	<b>28,743.09</b>
<b>Total Equity &amp; Liabilities (1+2+3)</b>	<b>33,875.28</b>	<b>31,451.34</b>



*M. An. Gussal*





# Royal India Corporation Ltd.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019  
(Rs. In Lakhs)

PART - I

Particulars	3 months ended on 31.03.2019	3 months ended on 31.12.2018	3 months ended on 31.03.2018	Current Year ended on 31.03.2019	Previous Year ended on 31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from Operations	5,778.50	935.06	4831.57	12,564.26	10,155.15
Other Income	91.89	9.89	(334.28)	119.42	(283.23)
<b>TOTAL INCOME</b>	<b>5870.39</b>	<b>944.95</b>	<b>4,497.29</b>	<b>12683.68</b>	<b>9,871.92</b>
<b>EXPENSES</b>					
Cost of Materials Consumed	5,767.51	848.39	5,083.13	12,217.20	14,791.47
Changes in inventories	84.85	50.11	(286.23)	282.08	(4,679.59)
Employee Benefit Expenses	10.25	3.11	2.81	21.28	11.37
Finance cost	246.54	240.98	136.77	880.06	615.16
Depreciation and Amortization Expense	0.03	0.02	0.04	0.09	0.04
Other Expense	28.31	7.67	83.53	143.06	103.71
<b>TOTAL EXPENSES</b>	<b>6,137.49</b>	<b>1,150.28</b>	<b>5020.05</b>	<b>13,543.77</b>	<b>10,842.16</b>
Profit Before Exceptional Items and Tax	(267.10)	(205.33)	(522.76)	(860.09)	(970.24)
Exceptional Items	-	-	-	-	-
<b>Profit Before Tax</b>	<b>(267.10)</b>	<b>(205.33)</b>	<b>(522.76)</b>	<b>(860.09)</b>	<b>(970.24)</b>
Tax Expenses	-	-	-	-	-
a) Current Tax	1.98	-	4.35	1.98	4.35
b) Deferred Tax	(260.36)	-	(279.81)	(260.36)	(279.81)
<b>Profit for the year</b>	<b>(8.72)</b>	<b>(205.33)</b>	<b>(247.30)</b>	<b>(601.71)</b>	<b>(694.78)</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>(8.72)</b>	<b>(205.33)</b>	<b>(247.30)</b>	<b>(601.71)</b>	<b>(694.78)</b>
<b>Earnings Per Share</b>					
a) Basic EPS (Rs.)	(0.04)	(0.89)	(1.07)	(2.61)	(3.01)
b) Diluted EPS (Rs.)	(0.04)	(0.89)	(1.07)	(2.61)	(3.01)
<b>Total No. of Shares</b>	<b>23,080,000</b>	<b>23,080,000</b>	<b>23,080,000</b>	<b>23,080,000</b>	<b>23,080,000</b>
<b>Public Share Holding</b>					
Number of Shares	12,482,749	12,482,749	12,482,749	12,482,749	12,482,749
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 06<sup>th</sup> June, 2019.
  - The Company had received NIL investor complaints during the quarter ended March, 2019.
  - 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 : 06<sup>th</sup> June, 2019

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	
	3months ended on 31.03.2019	3months ended on 31.12.2018	3 months ended on 31.03.2018	Current Year ended on 31.03.2019	Previous Year ended on 31.03.2018
Particulars	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Segment Revenue</b>					
a) Bullion	5,341.15	935.06	4,827.50	12,126.91	7,867.67
b) Diamonds	-	-	-	-	-
c) Jewellery	437.35	-	-	437.35	2,287.48
d) Securities (Investment)	-	-	-	-	-
e) Others	-	-	-	-	-
<b>Total</b>	<b>5,778.50</b>	<b>935.06</b>	<b>4,827.50</b>	<b>12,564.26</b>	<b>10,155.15</b>
Less : -					
Intersegment Revenue	-	-	-	-	-
<b>Net Sales/ Income from operation</b>	<b>5,778.50</b>	<b>935.06</b>	<b>4,827.50</b>	<b>12,564.26</b>	<b>10,155.15</b>
<b>Segment Results</b>					
[Profit/(Loss) before tax and interest from each segment]					
a) Bullion	65.82	36.56	27.32	73.43	46.49
c) Jewellery	(8.45)	-	-	(8.45)	(3.20)
d) Securities (Investment)	-	-	-	-	-
e) Others	91.89	9.89	1.36	119.42	(283.23)
<b>Total</b>	<b>149.26</b>	<b>46.45</b>	<b>28.68</b>	<b>184.40</b>	<b>(239.94)</b>
Less : -					
i) Interest	246.54	240.98	-	880.06	615.16
ii) Other un-allocable expenditure net unallocable income	38.58	10.80	192.06	164.43	115.14
<b>Total Profit before Tax</b>	<b>(135.86)</b>	<b>(205.33)</b>	<b>(163.38)</b>	<b>(860.09)</b>	<b>(970.24)</b>







# 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-March-2019	31-December-2018	31-March-2019	31-March-2018
1	Net Profit/(loss) after tax for the period as per IGAAP	(11.48)	15.38	2.91	5.26
2	Impact of IND AS on comprehensive Income	2.76	(220.71)	(604.62)	(700.04)
3	Impact of IND AS on other comprehensive Income	-	-	-	-
	<b>Total comprehensive income for the period as per IND AS</b>	<b>(8.72)</b>	<b>205.33</b>	<b>(601.71)</b>	<b>(694.78)</b>

Place: Mumbai

Date: 06th June, 2019

For and on behalf of Board



*Nitin Goyal*

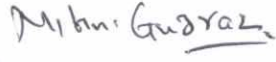

(Director)

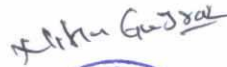




# Royal India Corporation Ltd.

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 <sup>th</sup> Floor, 'C' Wing Mittal Tower Nariman Point Mumbai 400 021
3.	Annual Financial Statement for the year ended	31 <sup>st</sup> March, 2019
4.	Type of Audit Observation	Unmodified
5.	Frequency of Observation	Not Applicable
6.	To be signed by Managing Director	 Mr. Nitin Gujral Managing Director DIN-08184605
7.	Chief Financial Officer	N.A
8.	Chairman of the Audit Committee	 Ms. Manisha Anand Director DIN:03497950
9.	Auditor of the Company M/s DMKH & Co.  Mr. Manish Kankani Partner Membership No:158020 Firm Registration No: 116886W	







# 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, 2019.

I Mr. Nitin Gujral (DIN: 008184605), Managing Director of Royal India Corporation Limited (CIN: L45400W1984PLC032274) having its Registered Office at 62, 6<sup>th</sup> 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 wide unmodified opinion on Standalone Audited Financial Results for the quarter and year ended March 31, 2019.

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

Mr. Nitin Kamalkishore Gujral

DIN:08184605

Managing Director



Date : June 06, 2019

Place : Mumbai