

# RAJDARSHAN INDUSTRIES LIMITED

CIN:L14100RJ1980PLC002145, Web: [www.rajdarshanindustrieslimited.com](http://www.rajdarshanindustrieslimited.com), Mail: [info@rajdarshanindustrieslimited.com](mailto:info@rajdarshanindustrieslimited.com)

Address: 59, Moti Magri Scheme, Udaipur-313001

						(Rs. In Lakhs)
Statement of Standalone Financial Results for the Quarter and period ended March 31,2023						
	Standalone					
	Quarter Ended			Year Ended		
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022	
	(Audited)	(Un-Audited)	(Audited)	(Audited)		
1 Revenue from operations	43.78	40.21	43.61	190.36	43.61	
2 Other income	9.99	2.93	20.26	54.60	90.42	
3 <b>Total income</b>	<b>53.77</b>	<b>43.14</b>	<b>63.87</b>	<b>244.96</b>	<b>134.03</b>	
4 <b>Expenses</b>						
Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	
Manufacturing Expenses	0.00	0.00	0.00	0.00	0.00	
Purchases of stock-in-trade	29.52	0.00	23.37	107.43	23.37	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	24.21	-0.18	0.18	-0.18	
GST expenses	0.00	0.00	0.00	0.00	0.00	
Employee benefit expense	4.92	3.94	19.46	15.51	32.28	
Finance costs	0.00	0.00	0.00	0.00	0.00	
Depreciation, depletion and amortisation expense	0.21	0.22	0.27	0.87	1.10	
Other Expenses	13.15	8.52	12.73	90.10	24.68	
<b>Total expenses</b>	<b>47.80</b>	<b>36.89</b>	<b>55.65</b>	<b>214.09</b>	<b>81.25</b>	
5 <b>Total Profit/(Loss) before exceptional items and tax</b>	<b>5.98</b>	<b>6.25</b>	<b>8.22</b>	<b>30.87</b>	<b>52.78</b>	
6 Exceptional items	0.00	0.00	0.00	0.00	0.00	
7 <b>Total Profit/(Loss) before tax</b>	<b>5.98</b>	<b>6.25</b>	<b>8.22</b>	<b>30.87</b>	<b>52.78</b>	

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8	<b>Tax Expenses</b>					
	Current tax	1.30	1.96	4.10	6.26	6.97
	Deferred tax	-5.02	0.00	-7.79	-5.02	-7.79
9	<b>Net Profit/( Loss) for the period from continuing operations</b>	<b>9.70</b>	<b>4.29</b>	<b>11.91</b>	<b>29.63</b>	<b>53.60</b>
10	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
12	Net profit (loss) from discontinued operation after tax	0.00	0.00	0.00	0.00	0.00
	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
13	<b>Total Profit/ (loss) for period</b>	<b>9.70</b>	<b>4.29</b>	<b>11.91</b>	<b>29.63</b>	<b>53.60</b>
14	Other comprehensive income					
	(a)(i) Items that will not be re-classified to Profit or Loss	-72.28	-53.93	-129.50	-96.20	271.67
	(ii) Income Tax relating to items that will not be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(b)(i) Items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	<b>Total Comprehensive Income for the period</b>	<b>-62.58</b>	<b>-49.64</b>	<b>-117.59</b>	<b>-66.57</b>	<b>325.27</b>
15	<b>Details of equity share capital</b>					
	Paid-up equity share capital	310.83	310.83	310.83	310.83	310.83
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
16	<b>Details of debt securities</b>					
	Paid-up debt capital	0.00	0.00	0.00	0.00	0.00
	Face value of debt securities	0.00	0.00	0.00	0.00	0.00
	Reserves excluding revaluation reserve				1765.18	1831.75
	Debenture redemption reserve	0.00	0.00	0.00	0.00	0.00

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<b>17 Earnings per share</b>					
<b>(a) Earnings per equity share for continuing operations</b>					
Basic earnings (loss) per share from continuing operations	0.31	0.14	0.38	0.95	1.72
Diluted earnings (loss) per share from continuing operations	0.31	0.14	0.38	0.95	1.72
<b>(b) Earnings per equity share for discontinued operations</b>					
Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
<b>(c) Earnings per equity share</b>					
Basic earnings (loss) per share from continuing and discontinued operations	0.31	0.14	0.38	0.95	1.72
Diluted earnings (loss) per share from continuing and discontinued operations	0.31	0.14	0.38	0.95	1.72

#### EXPLANATORY NOTES

- 1 The audited Standalone financial results of the Company for the quarter and period ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on May 29, 2023
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 Figures of the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current periods classification/disclosure.
- 4 Adjustments towards Deferred Tax and MAT Credit entitlement which were not considered in previous quarters have been considered in Audited Accounts in current quarter
- 5 Segment Reporting is not applicable to the company since the entire operation of the company relates to single segment.
- 6 The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of full financial year up to March 31, 2023 and March 31, 2022. respectively and the unaudited published year to date figures upto December 31, 2022 and December 31, 2021 respectively.

Place: Udaipur  
Date: 29/05/2023

**For Rajdarshan Industries Ltd**

Devendra  
Sharma  
Devendra Sharma  
CEO & Managing Director  
DIN : 00921174

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Address: 59, Moti Magri Scheme, Udaipur-313001

(Rs. In Lakhs)					
Statement of Consolidated Financial Results for the Quarter and period ended March 31, 2023					
	Consolidated				
	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Un-Audited)	(Audited)	(Audited)	
1 Revenue from operations	43.78	40.21	43.61	190.36	43.61
2 Other income	9.99	2.93	20.26	54.60	90.42
3 <b>Total income</b>	<b>53.77</b>	<b>43.14</b>	<b>63.87</b>	<b>244.96</b>	<b>134.03</b>
4 <b>Expenses</b>					
Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
Manufacturing Expenses	0.00	0.00	0.00	0.00	0.00
Purchases of stock-in-trade	0.00	0.00	23.37	107.43	23.37
Changes in inventories of finished goods, work-in-progress and stock-in-trade	29.52	24.21	-0.18	0.18	-0.18
GST expenses	0.00	0.00	0.00	0.00	0.00
Employee benefit expense	4.92	3.94	19.46	15.51	32.28
Finance costs	0.00	0.00	0.00	0.00	0.00
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Other Expenses	13.15	8.52	12.73	90.10	24.68
<b>Total expenses</b>	<b>47.80</b>	<b>36.89</b>	<b>55.65</b>	<b>214.09</b>	<b>81.25</b>
5 <b>Total Profit/(Loss) before exceptional items and tax</b>	<b>5.97</b>	<b>6.25</b>	<b>8.22</b>	<b>30.87</b>	<b>52.78</b>
6 Exceptional items	0.00	0.00	0.00	0.00	0.00
7 <b>Total Profit/(Loss) before tax</b>	<b>5.97</b>	<b>6.25</b>	<b>8.22</b>	<b>30.87</b>	<b>52.78</b>

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8	<b>Tax expense</b>					
	Current tax	1.30	1.96	4.10	6.26	6.97
	Deferred tax	-5.02	0.00	-7.79	-5.02	-7.79
9	<b>Net Profit/( Loss) for the period from continuing operations</b>	<b>9.69</b>	<b>4.29</b>	<b>11.91</b>	<b>29.63</b>	<b>53.60</b>
10	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
12	Net profit (loss) from discontinued operation after tax	0.00	0.00	0.00	0.00	0.00
	Share of profit (loss) of associates and joint ventures accounted for using equity method	-0.24	-0.09	0.29	-0.13	1.18
13	<b>Total Profit/ (loss) for period</b>	<b>9.45</b>	<b>4.20</b>	<b>12.20</b>	<b>29.50</b>	<b>54.78</b>
14	Other comprehensive income					
	(a)(i) Items that will not be re-classified to Profit or Loss	-72.28	-53.93	-129.50	-96.20	271.67
	(ii) Income Tax relating to items that will not be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(b)(i) Items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	<b>Total Comprehensive Income for the period</b>	<b>-62.83</b>	<b>-49.73</b>	<b>-117.30</b>	<b>-66.70</b>	<b>326.45</b>
15	<b>Details of equity share capital</b>					
	Paid-up equity share capital	310.83	310.83	310.83	310.83	310.83
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
16	<b>Details of debt securities</b>					
	Paid-up debt capital	0.00	0.00	0.00	0.00	0.00
	Face value of debt securities	0.00	0.00	0.00	0.00	0.00
	Reserves excluding revaluation reserve				1767.19	1833.89
	Debenture redemption reserve	0.00	0.00	0.00	0.00	0.00

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<b>17 Earnings per share</b>					
<b>(a) Earnings per equity share for continuing operations</b>					
Basic earnings (loss) per share from continuing operations	0.30	0.14	0.39	0.95	1.76
Diluted earnings (loss) per share from continuing operations	0.30	0.14	0.39	0.95	1.76
<b>(b) Earnings per equity share for discontinued operations</b>					
Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
<b>(c) Earnings per equity share</b>					
Basic earnings (loss) per share from continuing and discontinued operations	0.30	0.14	0.39	0.95	1.76
Diluted earnings (loss) per share from continuing and discontinued operations	0.30	0.14	0.39	0.95	1.76

#### EXPLANATORY NOTES

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Place: Udaipur  
Date: 29/05/2023

For Rajdarshan Industries Ltd

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CEO & Managing Director  
DIN : 00921174

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Address: 59, Moti Magri Scheme, Udaipur-313001

Statement of Asset and Liabilities				
Particulars	Year ended (31-03-2023)	Previous year ended (31-03-2022)	Year ended (31-03-2023)	Previous year ended (31-03-2022)
Date of start of reporting period	01-Apr-2022	01-Apr-2021	01-Apr-2022	01-Apr-2021
Date of end of reporting period	31-Mar-2023	31-Mar-2022	31-Mar-2023	31-Mar-2022
Whether results are audited or unaudited	Audited	Audited	Audited	Audited
Nature of report standalone or consolidated	Standalone	Standalone	Consolidated	Consolidated
<b>Assets</b>				
<b>1 Non-current assets</b>				
Property, plant and equipment	15.37	16.24	15.37	16.24
Capital work-in-progress	0.00	0.00	0.00	0.00
Investment property	16.22	16.22	16.22	16.22
Goodwill	0.00	0.00	0.00	0.00
Other intangible assets	0.00	0.00	0.00	0.00
Intangible assets under development	0.00	0.00	0.00	0.00
Biological assets other than bearer plants	0.00	0.00	0.00	0.00
Investments accounted for using equity me	0.00	0.00	0.00	0.00
<b>Non-current financial assets</b>				
Non-current investments	863.48	961.65	865.50	963.79
Trade receivables, non-current	114.34	10.67	114.34	10.67
Loans, non-current	0.00	0.00	0.00	0.00
Other non-current financial assets	35.96	122.54	35.96	122.54
<b>Total non-current financial assets</b>	<b>1013.78</b>	<b>1094.87</b>	<b>1015.79</b>	<b>1097.01</b>
Deferred tax assets (net)	217.99	212.97	217.99	212.97
Other non-current assets	0.00	0.00	0.00	0.00
<b>Total non-current assets</b>	<b>1263.36</b>	<b>1340.30</b>	<b>1265.37</b>	<b>1342.44</b>
<b>2 Current assets</b>				
Inventories	0.00	0.18	0.00	0.18
<b>Current financial asset</b>				
Current investments	0.00	0.00	0.00	0.00
Trade receivables, current	64.61	136.77	64.61	136.77
Cash and cash equivalents	7.64	22.09	7.64	22.09
Bank balance other than cash and cash	358.56	254.89	358.56	254.89
Loans, current	413.88	431.95	413.88	431.95
Other current financial assets	0.00	0.00	0.00	0.00
<b>Total current financial assets</b>	<b>844.68</b>	<b>845.87</b>	<b>844.68</b>	<b>845.87</b>
Current tax assets (net)	0.00	0.00	0.00	0.00
Other current assets	19.66	12.46	19.66	12.46
<b>Total current assets</b>	<b>864.34</b>	<b>858.33</b>	<b>864.34</b>	<b>858.33</b>
<b>3 Non-current assets classified as held for sale</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>#### Regulatory deferral account debit balances and related deferred tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total assets</b>	<b>2127.70</b>	<b>2198.64</b>	<b>2129.71</b>	<b>2200.78</b>

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	<b>Equity and liabilities</b>				
<b>1</b>	<b>Equity</b>				
	<b>Equity attributable to owners of parent</b>				
	Equity share capital	310.83	310.83	310.83	310.83
	Other equity	1765.18	1831.75	1767.19	1833.89
	<b>Total equity attributable to owners of parent</b>	<b>2076.01</b>	<b>2142.58</b>	<b>2078.02</b>	<b>2144.72</b>
	Non controlling interest	0.00	0.00	0.00	0.00
	<b>Total equity</b>	<b>2076.01</b>	<b>2142.58</b>	<b>2078.02</b>	<b>2144.72</b>
<b>2</b>	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
	<b>Non-current financial liabilities</b>				
	Borrowings, non-current	0.00	0.00	0.00	0.00
	Trade payables, non-current	4.47	22.43	4.47	22.43
	Other non-current financial liabilities	0.00	0.00	0.00	0.00
	<b>Total non-current financial liabilities</b>	<b>4.47</b>	<b>22.43</b>	<b>4.47</b>	<b>22.43</b>
	Provisions, non-current	0.00	0.00	0.00	0.00
	Deferred tax liabilities (net)	0.00	0.00	0.00	0.00
	Deferred government grants, Non-current	0.00	0.00	0.00	0.00
	Other non-current liabilities	0.00	0.00	0.00	0.00
	<b>Total non-current liabilities</b>	<b>4.47</b>	<b>22.43</b>	<b>4.47</b>	<b>22.43</b>
	<b>Current liabilities</b>				
	<b>Current financial liabilities</b>				
	Borrowings, current	0.00	0.00	0.00	0.00
	Trade payables, current	29.60	3.36	29.60	3.36
	Other current financial liabilities	0.00	0.00	0.00	0.00
	<b>Total current financial liabilities</b>	<b>29.60</b>	<b>3.36</b>	<b>29.60</b>	<b>3.36</b>
	Other current liabilities	0.94	12.42	0.94	12.42
	Provisions, current	13.18	16.64	13.18	16.64
	Current tax liabilities (Net)	3.51	1.22	3.51	1.22
	Deferred government grants, Current	0.00	0.00	0.00	0.00
	<b>Total current liabilities</b>	<b>17.62</b>	<b>30.27</b>	<b>17.62</b>	<b>30.27</b>
<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00	0.00	0.00
<b>4</b>	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00	0.00	0.00
	<b>Total liabilities</b>	<b>51.69</b>	<b>56.06</b>	<b>51.69</b>	<b>56.06</b>
	<b>Total equity and liabilities</b>	<b>2127.70</b>	<b>2198.64</b>	<b>2129.71</b>	<b>2200.78</b>

1 The above statement have been reviewed by the audit committee and approved by the Board of director at their respective meeting held on 29 May, 2023.

2 Figures of the previous periods are re-classified/rea-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

Place: Udaipur  
Date: 29/05/2023

For Rajdarshan Industries Ltd

Devendra  
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CEO & Managing Director  
DIN : 00921174

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Address: 59, Moti Magri Scheme, Udaipur-313001

## STANDALONE CASH FLOW STATEMENT AS PER IND AS-7 FOR THE PERIOD ENDED MARCH 31, 2023

	PARTICULARS	AS AT 31/03/2023 RUPEES	AS AT 31/03/2022 RUPEES
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>Total Comprehensive Income Before Tax and after exceptional items adjusted for:</b>	30.87	52.78
	Net gain on investment carried at fair value through profit and loss and other comprehensive income	0.19	-37.41
	Depreciation and Amortization	0.87	1.10
	Provision for diminution in Value of investments	0.00	1.75
	(Profit) / Loss on sale of Fixed Assets	0.00	0.00
	(Profit)/Loss on sale of investments	-6.00	0.00
	Interest Expense	0.00	0.00
	Bad Debts written off	0.00	0.00
	Dividend Income	-4.56	-5.05
	Interest Income	-28.28	-47.66
	<b>Operating Profit Before Working Capital Changes</b>	-6.91	-34.49
	Adjustments for (Increase)/ Decrease in Operating Assets:		
	Inventories	0.18	-0.18
	Trade and other receivables *	-20.63	-66.93
	Trade and other payables *	-6.66	45.76
	<b>Cash Generated from Operation</b>	-34.03	-55.84
	Direct Taxes Paid / Tax Deducted at Source	-3.97	-5.70
	<b>Net Cash Flow From Operating Activities (A)</b>	-38.00	-61.54
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Change in other bank balance and cash not available for immediate use	-11.48	-3.54
	Purchase of Fixed Assets & Capital W.I.P.	0.00	0.00
	Proceed from Sale of Fixed Assets	0.00	0.00
	Proceeds/(Purchase) of investment	7.79	0.00
	Interest Received	22.68	50.47
	Dividend Income	4.56	5.05
	<b>Net Cash Used in Investing Activities (B)</b>	23.55	0.00
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Long Term Borrowings / Repayments	0.00	0.00
	Repayment to / Proceeds from Banks	0.00	0.00
	Interest Expense	0.00	0.00
	<b>Net Cash Flow from/ (Used in) Financing Activities (C )</b>	0.00	0.00
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	-14.45	-9.55
	<b>CASH AND CASH EQUIVALENTS - OPENING BALANCE</b>	22.09	31.65
	<b>CASH AND CASH EQUIVALENTS - CLOSING BALANCE (Refer note no. 10(a))</b>	7.64	22.09
	* Includes current and non-current		

### Notes :

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard ( Ind AS- 7)
- "Cash Flow Statements" as specified in the Companies (Indian Accounting Standard(Amendment) Rules, 2017).
- Previous year figures have been regrouped / reclassified wherever applicable.

Place: Udaipur  
Date: 29/05/2023

For Rajdarshan Industries Ltd

Devendra Sharma  
Digitally signed by  
Devendra Sharma  
Date: 2023.05.29  
09:14:54 +05'30'  
Devendra Sharma  
CEO & Managing Director  
DIN : 00921174

# RAJDARSHAN INDUSTRIES LIMITED

CIN:L14100RJ1980PLC002145, Web: www.rajdarshanindustrieslimited.com, Mail: info@rajdarshanindustrieslimited.com

Address: 59, Moti Magri Scheme, Udaipur-313001

## CONSOLIDATED CASH FLOW STATEMENT AS PER IND AS-7 FOR THE PERIOD ENDED MARCH 31, 2023

	PARTICULARS	AS AT 31/03/23 RUPEES	AS AT 31/03/2022 RUPEES
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>Total Comprehensive Income Before Tax and after exceptional items adjusted for:</b>	<b>30.87</b>	<b>52.78</b>
	Net gain on investment carried at fair value through profit and loss and other comprehensive income	0.19	-37.41
	Depreciation and Ammortization	0.87	1.10
	Provision for diminution in Value of investments	0.00	1.75
	(Profit) / Loss on sale of Fixed Assets	0.00	0.00
	(Profit)/Loss on sale of investments	-6.00	0.00
	Interest Expense	0.00	0.00
	Bad Debts written off	0.00	0.00
	Dividend Income	-4.56	-5.05
	Interest Income	-28.28	-47.66
	<b>Operating Profit Before Working Capital Changes</b>	<b>-6.91</b>	<b>-34.49</b>
	Adjustments for (Increase)/ Decrease in Operating Assets:		
	Inventories	0.18	-0.18
	Trade and other receivables *	-20.63	-66.93
	Trade and other payables *	-6.66	45.76
	<b>Cash Generated from Operation</b>	<b>-34.03</b>	<b>-55.84</b>
	Direct Taxes Paid / Tax Deducted at Source	-3.97	-5.70
	<b>Net Cash Flow From Operating Activities (A)</b>	<b>-38.00</b>	<b>-61.54</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Change in other bank balance and cash not available for immediate use	-11.48	-3.54
	Purchase of Fixed Assets & Capital W.I.P.	0.00	0.00
	Proceeds from Sale of Fixed Assets	0.00	0.00
	Proceeds/(Purchase) of investment	7.79	0.00
	Interest Received	22.68	50.47
	Dividend Income	4.56	5.05
	<b>Net Cash Used in Investing Activities (B)</b>	<b>23.55</b>	<b>51.99</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Long Term Borrowings / Repayments	0.00	0.00
	Repayment to / Proceeds from Banks	0.00	0.00
	Interest Expense	0.00	0.00
	<b>Net Cash Flow from/ (Used in) Financing Activities (C )</b>	<b>0.00</b>	<b>0.00</b>
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>-14.45</b>	<b>-9.55</b>
	<b>CASH AND CASH EQUIVALENTS - OPENING BALANCE</b>	<b>22.09</b>	<b>31.65</b>
	<b>CASH AND CASH EQUIVALENTS - CLOSING BALANCE</b>	<b>7.64</b>	<b>22.09</b>
	* Includes current and non-current		

### Notes :

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard ( Ind AS- 7)
- "Cash Flow Statements" as specified in the Companies (Indian Accounting Standard(Amendment) Rules, 2017).
- Previous year figures have been regrouped / reclassified wherever applicable.

Place: Udaipur  
Date: 29/05/2023

For Rajdarshan Industries Ltd

**Devendra**  
**a Sharma**

Devendra Sharma  
CEO & Managing Director  
DIN : 00921174

Digitally signed by  
Devendra Sharma  
Date: 2023.05.29  
20:15:18 +05'30'



# **L S KOTHARI & CO.**

## **Chartered Accountants**

Head Office : B-304, Uday Towers, New Flora Complex, Pula, Udaipur 313001  
Mob – 9314603001 E-mail: Lskothari@gmail.com

### **INDEPENDENT AUDITORS' REPORT**

The Board of Directors of  
**M/S RAJDARSHAN INDUSTRIES LIMITED**

#### **Opinion and Conclusion**

We have audited the Standalone Financial Results of **M/S RAJDARSHAN INDUSTRIES LIMITED** ("the Company") for the quarter and year ended March 31, 2023 (refer "Other Matters" section below), both included in the accompanying Statement of "Standalone financial results for the quarter and year ended on March 31, 2023" ("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 amended ("the Listing Regulations").

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

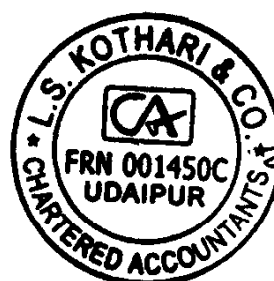
#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### **Management's Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a

Continued.....2



**L. S. KOTHARI & CO., CHARTERED ACCOUNTANTS, UDAIPUR**

**INDEPENDENT AUDITORS' REPORT** on accompanying statement of Standalone Financial Results of **M/S RAJDARSHAN INDUSTRIES LIMITED, Udaipur** for the quarter and year ended March 31, 2023

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- 2 -

true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

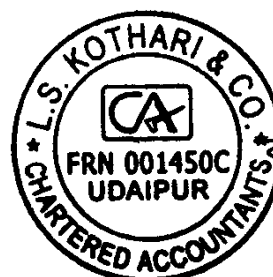
**Auditor's Responsibilities**

**Audit of the Standalone Financial Results for the year ended March 31, 2023**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit 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 controls.



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**L. S. KOTHARI & CO., CHARTERED ACCOUNTANTS, UDAIPUR**

**INDEPENDENT AUDITORS' REPORT** on accompanying statement of Standalone Financial Results of **M/S RAJDARSHAN INDUSTRIES LIMITED, Udaipur** for the quarter and year ended March 31, 2023

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

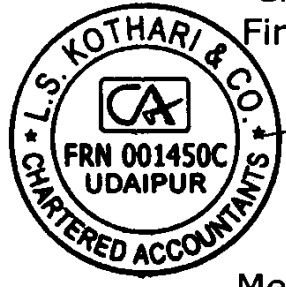
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Place: Udaipur  
Date: May 29, 2023

**For L. S. Kothari & Co.**  
Chartered Accountants  
Firm Reg. No. 001450C



*[Signature]*  
Lalit Kothari  
Partner  
Membership No.081407  
UDIN:23081407BGYLUC6712



# **L S KOTHARI & CO.**

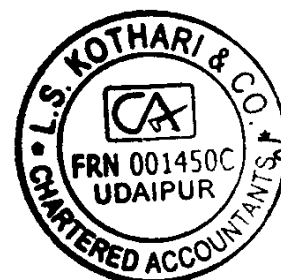
## **Chartered Accountants**

Head Office : B-304, Uday Towers, New Flora Complex, Pula, Udaipur 313001  
Mob – 9314603001 E-mail: Lskothari@gmail.com

**Auditor's Report on consolidated audited quarterly and year to date financial 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  
M/S RAJDARSHAN INDUSTRIES LIMITED**

- 1 We have audited the accompanying statement of consolidated financial results of **M/S RAJDARSHAN INDUSTRIES LIMITED** ('the Company') comprising its subsidiaries (together, 'the Group') for the quarter and year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended March 31, 2023 have been prepared on the basis of the audited annual consolidated financial statements as at and for the year ended March 31, 2023, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this statement, based on our audit of such annual consolidated financial statements which have been prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2023; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Companies Act 2013. 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.
3. **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 control relevant to the Parent'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 Parent's internal financial control with reference to the Statement. 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.**



Continued.....2

**L. S. KOTHARI & CO., CHARTERED ACCOUNTANTS, UDAIPUR**

**Auditor's Report on consolidated audited quarterly and year to date financial results of  
M/S RAJDARSHAN INDUSTRIES LIMITED for the quarter and year ended March 31<sup>st</sup>, 2023**

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- 2 -

2. In our opinion and to the best of our information and according to the explanations given to us, financial information of associates of the Group, referred to in paragraph 5 below, the Statement :
- a. includes the results of the following entities: **(to indicate list of entities included in the consolidation);**
    - i. **M/s Rajdarshan Industries Limited (Parent Company)**
    - ii. **M/s Rupal Holdings Private Limited (Associate Company)**
  - b. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
  - c. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended 31/03/2023.
3. The consolidated financial results also includes the Group's share of net profit after tax of Rs.-12575.01/- and total comprehensive income of Rs.-12575.01/- for the year ended 31st March, 2023, as considered in the consolidated financial results, in respect of associates which has not been audited by us.

**Our opinion on the Statement is not modified in respect of the above matter.**

4. The Statement includes the results for the quarter ended 31/03/2023 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 current financial year which were subject to limited review by us.

Place: Udaipur  
Date: May 29, 2023

**For L. S. Kothari & Co.**  
Chartered Accountants  
Firm Reg. No. 001450C



*[Signature]*  
Lalit Kothari  
Partner

Membership No.081407  
UDIN : 23081407BGYLUD2654