



# RDB RASAYANS LIMITED

(AN ISO 9001-2008 Company)

REGD. OFFICE : BIKANER BUILDING, 3RD FLOOR, ROOM NO.-9, 9/1, LAL BAZAR STREET, KOLKATA-700 001 PHONE : +91-33-4450 0500, 22305668 • FAX : +91-33-2242 0588

Date: 19.05.2023

To,  
Department of Corporate Services  
BSE Limited  
P.J. Towers, Dalal Street  
Mumbai- 400 001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 19<sup>th</sup> May, 2023, has transacted the following business:

1. Approved the Audited Standalone Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2023 and have taken note of the Audit Report by the Statutory Auditors pursuant to the provisions of Regulation 30 and 33 of SEBI (LODR) Regulations, 2015. A copy of the same is enclosed as "Annexure-I".
2. Approved the Audited Annual Standalone Accounts for the financial year ended on 31<sup>st</sup> March, 2023.
3. Based on the recommendation of the Audit Committee and on completion of the term of Statutory Auditors at the ensuing Annual General Meeting (AGM), the Board of Directors at its meeting held on 19<sup>th</sup> May, 2023 has considered the re-appointment of M/s. L.B. Jha & Co., Chartered Accountants (FRN: 301088E) as the Statutory Auditors of the Company for a further period of 5 (five) years from the conclusion of the ensuing 28<sup>th</sup> Annual General Meeting and recommend the same for the approval of the Members at the ensuing AGM, as per the relevant provisions of the Companies Act, 2013 read with the rules made thereunder.

The brief profile of M/s. L.B. Jha & Co., Chartered Accountants is enclosed herewith.

The above intimation is as per terms of Regulation 30 of the SEBI (LODR) Regulations, 2015.



*Pooja Patel*



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The meeting commenced at 12.30 P.M. and concluded at 4.00 P.M.

This is for your information and record.

Thanking You.

Yours faithfully,

For RDB Rasayans Ltd.

*Pooja Patel*



Pooja M Patel  
Company Secretary & Compliance Officer



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## Brief Profile of the Audit Firm

M/s. L.B. Jha & Co., Chartered Accountants is a leading Chartered Accountant Firm. The firm has offices in Kolkata, Mumbai and Delhi. The firm comprises of eminent partners having proven varied experience and track record in the field of Accounting, Auditing, Taxation matters and other compliance services.

M/s. L.B. Jha & Co., Chartered Accountants have subjected themselves to peer review process of Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer review Board of ICAI.

Disclosure of Relationships: Not Applicable

For RDB Rasayans Limited

*Pooja Patel*



Pooja M Patel

Company Secretary & Compliance Officer

SA/R/13P

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
RDB RASAYANS LIMITED**

**Report on the Audit of the Financial Results**

**Opinion**

1. We have audited the accompanying statement of financial results ( the "Statement") of RDB RASAYANS LIMITED ("the Company") 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 ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

**Basis for Opinion**

3. 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 the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Financial Results**

4. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 of 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.
8. 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 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 control.
  - Obtain an understanding of internal control 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 control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' 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 Company's ability 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 financial results 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 auditor's report. However, 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



9. 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.
10. 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**

11. The Financial Results include the results for the quarter ended March 31, 2023 being the balancing figure between the 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: Kolkata  
Date: 19.05.2023



For L. B. Jha & Co.  
Chartered Accountants  
Firm Registration No.: 301088E

*Ranjan Singh*

(Ranjan Singh)  
Partner

Membership No.: 305423  
**UDIN: 23305423BHAIHCA7304**



RDB Rasayans Limited

CIN-L36999WB1995PLC074860

Regd. Office : Bikaner Building, 8/1 Lal Bazar Street, Kolkata - 700001

Ph No (033) 44500500, Fax No 91-33-2242 0588

E-mail : info@rdbindia.com, Website: www.rdbgroup.in

Statement of Audited Financial Results for the Quarter and Year ended 31st March 2023

(Rs. in lacs)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
1)	<b>Income from Operations</b>					
	(a) Revenue from Operations	2,700.59	2,361.52	3,254.28	10,934.19	12,300.51
	(b) Other Income	327.51	432.22	332.50	1,479.29	1,217.04
	<b>Total Income</b>	<b>3,028.10</b>	<b>2,793.74</b>	<b>3,586.78</b>	<b>12,413.48</b>	<b>13,517.55</b>
2)	<b>Expenses</b>					
	(a) Cost of material consumed	1,636.03	1,684.09	2,169.24	6,552.24	8,020.85
	(b) Purchases of stock-in-trade	47.06	-	30.04	62.02	47.76
	(c) Changes in inventories of finished goods and work-in-progress	328.69	(340.98)	87.90	(30.44)	(24.69)
	(d) Employee benefits expenses	305.04	355.51	275.90	1,146.19	1,105.16
	(e) Finance Costs	1.35	1.94	6.46	9.71	24.65
	(f) Depreciation and amortisation expenses	31.85	32.36	32.57	129.80	124.71
	(g) Other Expenses	349.37	280.78	466.01	1,271.62	1,461.24
	<b>Total Expenses</b>	<b>2,699.39</b>	<b>2,013.70</b>	<b>3,068.12</b>	<b>9,141.14</b>	<b>10,759.68</b>
3)	<b>Profit / (Loss) before exceptional items &amp; tax (1-2)</b>	<b>328.71</b>	<b>780.04</b>	<b>518.66</b>	<b>3,272.34</b>	<b>2,757.87</b>
4)	<b>Exceptional Items</b>	-	-	-	-	-
5)	<b>Profit / (Loss) before tax (3+4)</b>	<b>328.71</b>	<b>780.04</b>	<b>518.66</b>	<b>3,272.34</b>	<b>2,757.87</b>
6)	<b>Tax expenses</b>	<b>91.15</b>	<b>204.41</b>	<b>29.16</b>	<b>835.40</b>	<b>552.40</b>
	(a) Current tax	84.50	197.55	77.14	835.54	746.51
	(b) Deferred tax	2.94	4.09	(47.98)	(6.62)	(88.08)
	(c) Tax for earlier years	3.71	2.77	-	6.48	(106.03)
7)	<b>Profit / (Loss) for the period from continuing operations (5-6)</b>	<b>237.56</b>	<b>575.63</b>	<b>489.50</b>	<b>2,436.94</b>	<b>2,205.47</b>
8)	<b>Profit / (Loss) from discontinuing operations</b>	-	-	-	-	-
9)	<b>Tax expense of discontinued operations</b>	-	-	-	-	-
10)	<b>Profit / (Loss) from discontinuing operations (after tax) (8-9)</b>	-	-	-	-	-
11)	<b>Profit / (Loss) for the period (7+10)</b>	<b>237.56</b>	<b>575.63</b>	<b>489.50</b>	<b>2,436.94</b>	<b>2,205.47</b>
12)	<b>Other Comprehensive Income</b>	<b>(1.30)</b>	<b>-</b>	<b>3.43</b>	<b>(1.30)</b>	<b>3.43</b>
A	(i) Items that will not be reclassified to profit or loss	(1.74)	-	4.58	(1.74)	4.58
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.44	-	(1.15)	0.44	(1.15)
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
13)	<b>Total Comprehensive Income / (Loss) for the period (11+12)</b>	<b>236.26</b>	<b>575.63</b>	<b>492.93</b>	<b>2,435.64</b>	<b>2,208.90</b>
14)	<b>Paid-up Equity Share Capital (Face value Rs. 10/- per share)</b>	<b>1,771.48</b>	<b>1,771.48</b>	<b>1,771.48</b>	<b>1,771.48</b>	<b>1,771.48</b>
15)	<b>Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>				<b>14,461.74</b>	<b>12,026.11</b>
16)	<b>Earnings per share (Face Value of Rs. 10/-each) (not annualised) (in Rs.) - Basic and Diluted EPS</b>	<b>1.34</b>	<b>3.25</b>	<b>2.76</b>	<b>13.76</b>	<b>12.45</b>





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Statement of Audited Financial Results for the Quarter and Year ended 31st March 2023

(Rs. in lacs)

**Notes:**

- The Audited financial results for the quarter and year ended 31st March 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th May, 2023. The statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016.
- The Company is in a single Business Segment and therefore Ind AS 108 on "Operating Segments" are considered to constitute one reporting segment.
- Utilization of proceeds of Initial Public Issue as per Regulation 32(1) of the SEBI (LODR) Regulations, 2015 is as under:

Particulars	As per Prospectus net amount to be deployed from Issue Proceeds	Incurred upto 31.03.2023
<u>A. Financing capital expenditure to enhance the manufacturing capacity</u>		
Plant & Machinery	2,391.27	705.75
Pre-operative Expenses	70.00	-
Provision for Contingencies	119.56	-
Security for WBSEDCL	200.00	145.38
<b>Sub Total (A)</b>	<b>2,780.83</b>	<b>851.13</b>
<u>B. General Corporate Purpose</u>	501.29	498.49
<u>C. Issue Expenses</u>	272.88	192.11
<b>Total (A) + (B) + (C)</b>	<b>3,555.00</b>	<b>1,541.73</b>
<b>Balance amount to be utilized out of IPO Proceeds are deployed in:</b>		<b>2,013.27</b>
* Balance in Fixed Deposits with Banks	700.00	
* Balance in Mutual Funds	1,313.27	2,013.27

- Status of implementation of project / commencement of commercial production under Regulation 33(1)(e) of the**  
The Company has utilised the IPO fund as above and balance IPO fund has been kept in Escrow / Current Account and Mutual Funds as stated in Note no.3
- The Company has filed a WRIT petition with The High Court of Calcutta challenging the vires of the West Bengal Tax on Entry of Goods into Local Areas Act, 2012. The subject matter of the writ petition relates to entry tax over which there is a Tribunal.
- The figures for the Quarter ended 31st March 2023 and 31st March 2022 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the nine months of the respective financial year on 31st December, 2022 and 31st December, 2021 which were subject to Limited Review.
- The figures for the corresponding previous period / year have been regrouped / rearranged wherever necessary, to make them comparable.

For and on behalf of the Board



  
Sandeep Baid

Sandeep Baid

Whole Time Director & Chief Financial Officer

DIN: 00557018

Place : Kolkata

Date : 19.05.2023



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Statement of Audited Financial Results for the period ended 31st March 2023

(Rs. in Lacs)

Particulars	31-Mar-23	31-Mar-22
	Audited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	1,257.16	1,366.88
(b) Right of Use	30.15	30.56
(c) Capital Work In Progress	22.72	-
(d) Financial assets		
(i) Other financial assets	176.62	182.00
(e) Other non-current assets	32.99	42.12
<b>Total Non-current assets</b>	<b>1,519.64</b>	<b>1,621.56</b>
<b>(2) Current assets</b>		
(a) Inventories	341.42	355.88
(b) Financial assets		
(i) Investments	5,920.54	1,590.15
(ii) Trade receivables	1,836.08	1,956.80
(iii) Cash and cash equivalents	141.80	42.22
(iv) Bank balances other than (iii) above	2,990.76	574.29
(v) Loans	3,547.00	6,933.00
(vi) Other financial assets	312.71	1,780.97
(c) Other current assets	1,028.40	835.18
<b>Total Current assets</b>	<b>16,118.71</b>	<b>14,068.49</b>
<b>TOTAL ASSETS</b>	<b>17,638.35</b>	<b>15,690.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,771.48	1,771.48
(b) Other equity	14,461.74	12,026.11
<b>Total Equity</b>	<b>16,233.22</b>	<b>13,797.59</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(i) Lease Liabilities	4.06	3.88
(b) Provisions	70.52	59.33
(c) Deferred tax liabilities (net)	118.22	124.84
<b>Total Non-current liabilities</b>	<b>192.80</b>	<b>188.05</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		457.07
(i) Lease Liabilities	0.18	0.17
(ii) Trade payables	60.78	104.06
(iii) Other financial liabilities	246.49	325.89
(b) Other current liabilities	18.82	17.92
(c) Provisions	46.37	46.37
(d) Current Tax Liabilities	4.15	4.15
<b>Total Current liabilities</b>	<b>1,212.33</b>	<b>1,704.41</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,638.35</b>	<b>15,690.05</b>





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Statement of Audited Financial Results for the Quarter and Year ended 31st March 2023

Statement of Cash Flows for the year ended 31st March 2023

(Rs. in Lacs)

		Year ended 31st March, 2023		Year ended 31st March, 2022	
<b>A.</b>	<b>Cash Flows from Operating Activities</b>				
	<b>Net Profit/(Loss) before tax</b>		3,272.34		2,757.87
	Adjustment for:				
	Depreciation	129.80		124.71	
	Interest expense	9.71		24.65	
	Provision for Employee Benefits	10.05		5.64	
	Bad Debts	1.34		6.91	
	Recovery of Bad Debts	-0.24		-1.41	
	Liability & sundry balances written back, discount, r/off (net)	-28.70		-6.94	
	Net (Gain) / Loss on fair valuation of financial instruments	-79.41		-34.27	
	Profit on sale of investments	-67.72		-39.06	
	Foreign exchange fluctuation gains	-30.49		-30.50	
	Interest income	-1,239.03		-1,064.18	
	<b>Operating cash flows before working capital changes</b>		-1,294.69		-1,014.45
	Working capital adjustments:		1,977.65		1,743.42
	(Increase)/Decrease in Inventories	14.47		-127.11	
	(Increase)/Decrease in Loans and Advances	3,386.00		-1,023.00	
	(Increase)/Decrease in Trade receivables	178.80		-350.10	
	(Increase)/Decrease in Other current assets	-184.09		-320.80	
	(Increase)/Decrease in Other financial assets, current	-		2.49	
	(Increase)/Decrease in Other financial assets, non-current	5.38		11.80	
	Increase/(Decrease) in Trade payables	-122.68		144.98	
	Increase/(Decrease) in Other current liabilities	-3.37		-3.13	
	Increase/(Decrease) in Other financial liabilities, current	1.40		-0.38	
	Increase/(Decrease) in Other financial liabilities, non current	-		-	
	<b>Cash generated from operations</b>		3,275.91		-1,665.25
	Income tax paid (net)		5,253.56		78.17
	<b>Net Cash (used in) /generated from Operating Activities (A)</b>		-752.56		-702.53
			4,501.00		-624.36
<b>B.</b>	<b>Cash Flows from Investing Activities</b>				
	Purchase of Property, plant and equipment	-42.40		-121.41	
	(Increase)/ Decrease in fixed deposits	-2,416.47		-413.91	
	Net (Purchase) / Sale of investment	-4,183.26		653.14	
	Interest Income	2,707.29		438.41	
	<b>Net Cash (used in) /generated from Investing Activities (B)</b>		-3,934.84		556.23
<b>C.</b>	<b>Cash Flow from Financing Activities</b>				
	Increase/ (Decrease) in Short-term Borrowings	-457.07		-524.72	
	Increase/ (Decrease) in Lease Liabilities	0.19		0.18	
	Interest Paid	-9.71		-25.29	
	<b>Net Cash (used in) /generated from Financing Activities (C)</b>		-466.59		-549.83
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A + B + C)</b>		99.57		-617.96
	Cash and Cash Equivalents at the beginning of the year		42.22		660.17
	Cash and Cash Equivalents at the end of the year		141.80		42.21
	(Refer Note No. 10 to the Financial Statements)				

Note :

- Statement of Cash Flow has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of the Companies Act, 2013
- Acquisition of property, plant and equipment includes movements of capital work-in-progress (including capital advances) during the year.
- Figures in brackets indicate cash outflow.



*Signature*



# RDB RASAYANS LIMITED

(AN ISO 9001-2008 Company)

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Date: 19.05.2023

To,  
Department of Corporate Services  
BSE Limited  
P.J. Towers, Dalal Street  
Mumbai- 400 001

Dear Sir/Madam,

Sub: Declaration under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. L B Jha & Co., Chartered Accountants, Kolkata (FRN: 301088E), Statutory Auditor of the Company have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2023.

This is for your information and record.

Thanking You.

Yours faithfully,

For RDB Rasayans Ltd.

  
Sandeep Baid  
Chief Financial Officer

