

15<sup>th</sup> June, 2021

To,  
The Manager - CRD  
BSE Limited,  
PhirozeJeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai - 400001

Dear Sir,

Scrip : Code No. 511712

Sub.: Outcome of the Board meeting held today i.e. 15<sup>th</sup> June, 2021

With regards to the captioned subject matter, this is to inform you that the Board of Director's of the Company in its meeting held today i.e. 15<sup>th</sup> June, 2021 which commenced at 1.00p.m. and concluded at 2.00 pm, inter-alia, have considered and approved following matters among other businesses:

1. The Standalone Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2021.
2. The Consolidated Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2021.
3. Declaration regarding Audit Report issued by the Statutory Auditor's of the Company with unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2021.
4. Re-appointed M/s. VKM & Associates as Secretarial Auditor of the Company for conducting secretarial audit of Financial Year 2021-2022.
5. Re-appointed/appointment of M/s. PRAFUL N SHAH AND CO. as Internal Auditor of the Company for the Financial Year 2021-2022.

Thanking You,

Yours Faithfully,  
For Relic Technologies Limited

(Baijoo M Rayal)  
Wholtime Director  
DIN no.00429398



15<sup>th</sup> June, 2021

To,  
The Manager - CRD  
BSE Limited,  
PhirozeJeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sirs,

Scrip Code No. 511712

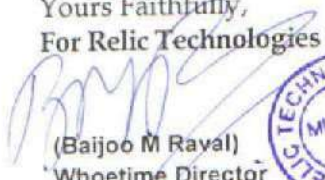
**Sub: Declaration pursuant to Regulation 33 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Baijoo M Raval, Whole time Director of Relic Technologies Limited, hereby declare that the Statutory Auditors of the Company Mr. Mulraj D. Gala, (Mem No. 041206) have expressed their Unmodified Opinions in respect of Audited Standalone and Consolidated Financial Statements for the Financial Year ended on 31<sup>st</sup> March, 2021.

Thanking you.

Yours faithfully,

Yours Faithfully,  
For Relic Technologies Limited

  
(Baijoo M Raval)  
Whoetime Director  
DIN no.00429398





(Rs in Lacs except EPS)

Statement of Standalone Audited Results for the Quarter & Half Year ended 31st March, 2021

Sr. No.	Particulars	Quarter Ended (31/03/2021) AUDITED	Quarter ended (31/12/2020) UNAUDITED	Quarter ended (31/03/2020) AUDITED	Year ended (31/03/2021) AUDITED	Year ended (31/03/2020) AUDITED
1	REVENUE FROM OPERATIONS (GROSS)	32.55	43.91	25.14	130.65	98.89
2	OTHER INCOME	2.59	0.25	1.96	7.89	6.48
3	TOTAL REVENUE (1+2)	35.14	44.16	27.10	138.54	105.37
4	EXPENSES					
a	COST OF MATERIAL CONSUMED	0	0.00	0	0	0
b	PURCHASES OF STOCK IN TRADE	0	0.00	0	0	0
c	CHANGES IN INVENTORIES OF FINISHED GOOD, STOCK IN TRADE AND WORK IN PROGRESS	0	0.00	0	0	0
d	EXCISE DUTY	0	0.00	0	0	0
e	EMPLOYEES BENEFITS EXPENSES	7.72	8.51	6.87	30.70	19.17
f	FINANCE COSTS	-0.02	0.07	0.10	0.2	0.54
g	DEPRECIATION AND AMORTISATION EXPENSE	-3.35	3.04	3.12	5.78	12.16
h	OTHER EXPENDITURE	20.53	12.60	10.38	54.86	53.64
	TOTAL EXPENSES	24.88	24.22	20.47	91.54	85.51
5	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	10.26	19.94	6.63	47.00	19.86
6	EXCEPTIONAL ITEMS	0	0.00	0	0	0
7	PROFIT BEFORE TAX (5-6)	10.26	19.94	6.63	47.00	19.86
8	TAX EXPENSE					
a	INCOME TAX	9.71	0.00	6.54	9.71	6.54
b	DEFERRED TAX	-1.54	0.00	-1.98	-1.54	-1.98
9	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (7-8)	2.09	19.94	2.07	38.83	15.30
10	OTHER COMPREHENSIVE INCOME (OCI)	0	0.00	0	0	0
a	THE ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	0	0.00	0	0	0
b	INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	0	0.00	0	0	0
11	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	2.09	19.94	2.07	38.83	15.30
12	PAID-UP EQUITY SHARE CAPITAL (FACE VALUE RS 10)	360.00	360.00	360.00	360.00	360.00
13	RESERVES EXCLUDING REVALUATION RESERVE AS SHOWN IN THE	0.00	0.00	0.00	217.24	177.15
14	EARNINGS PER SHARE (EPS)					
	BASIC	0.06	0.55	0.06	1.08	0.42
	DILUTED	0.06	0.55	0.06	1.08	0.42

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 15/06/2021
- The Company's business activity falls within a single primary business segment viz. Share Broking. Hence there are no separate reportable segments as per Ind AS 108 'Operating Segments'
- This statement has been prepared in accordance with companies (Indian Accounting Standards) rules 2015 (Ind AS), prescribed u/s 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figure of Last quarters regrouped/re-arranged whenever necessary

For Relic Technologies Limited

(Baijoo M Raval)  
Whole Time Director  
DIN No. 00429398

Place : Mumbai  
Date : 15/06/2021



**RELIC TECHNOLOGIES LIMITED**

**BSE CODE 511712**

**ANNEXURE IX TO CLAUSE 41**

**CLAUSE 41 OF THE LISTING AGREEMENT FOR COMPANIES (OTHER THAN BANK)  
FOR THE YEAR ENDED 31st March , 2021**

<b>Standalone Statement of Assets and Liabilities</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>Particulars</b>		
<b>ASSETS</b>	<b>Amount INRS</b>	<b>Amount INRS</b>
<b>1 Non Current Assets</b>		
(a) Property, Plant and Equipment	3637907	4158147
(b) Capital Work in Progress	0	0
(c) Other Intangible Assets	0	0
(d) Financial Assets	0	0
(i) Investments	10155261	10155261
(ii) Other Financial Assets	0	0
(e) Other Non Current Assets	4302395	4302395
<b>2. Current Assets</b>		
(a) Inventories	0	0
(b) Financial assets	0	0
(i) Investments	448416	322140
(ii) Trade Receivables	3811547	3714592
(iii) Cash and cash equivalents	12337250	12581522
(iv) Other Bank Balances	15895684	10885043
(v) Loans	0	0
(vi) Other Financial Assets	0	0
(c) Current Tax Assets	609032	364963
(d) Other Current Assets	8830260	10591260
<b>TOTAL ASSETS</b>	<b>60027752</b>	<b>57075323</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	36000000	36000000
(b) Other Equity	21724278	17714811
<b>Total Equity</b>	<b>57724278</b>	<b>53714811</b>
<b>LIABILITIES</b>		
(1) Non Current Liabilities		
(a) Financial Liabilities	0	0
(A) Borrowings	177803	1777733
(b) Deffered Tax Liabilities (Net)	-130196	23837
(c) Other Non Current Liabilities	0	0
(2) Current Liabilities		
(a) Borrowings	0	0
(b) Trade Payables	0	0
(c) Other Current Liabilities	423840	335682
(d) Provisions	1327242	1029415
(e) Current Tax Liabilities (Net)	504785	193845
<b>Total Liabilities</b>	<b>2303474</b>	<b>3360512</b>
<b>Total -Equity &amp; Liabilities</b>	<b>60027752</b>	<b>57075323</b>



FOR RELIC TECHNOLOGIES LIMITED

Place : Mumbai  
Date : 15.06.2021

  
BAIJOO RAVAL  
DIRECTOR



# RELIC TECHNOLOGIES LIMITED ( Standalone )

CASH FLOW STATEMENT FOR 31ST MARCH 2021

PARTICULARS	2020-21	2019-20
<b>Cash Flow From Operating Activities</b>		
Profit & Loss before Tax	4,700,586	2,029,582
Adjustments For:		
Depreciation	577,867	1,215,636
Finance Cost	20,328	54,368
Interest Income	(787,083)	(642,189)
Change in value of Investments	-	-
Dividend	(2,096)	(6,210)
Operating Profits before Working Capital changes	4,509,601	2,551,187
Changes in Working Capital:		
(Decrease) in Deferred Tax Liab	(154,033)	(197,633)
Decrease in Trade Receivable	(96,956)	288,224
Decrease in Provisions	297,827	(225,819)
Decrease of Other Non Current Assets	-	2,345,853
Decrease of Other Current Assets	1,761,000	-
(Increase)/Decrease in other Bank Balances	(5,010,641)	(8,211,653)
(Increase)/Decrease in Other Current	88,158	32,025
Increase/(Decrease) in TDS payable	310,941	(200,200)
Change in Current Tax Assets	(244,069)	(364,963)
	1,461,829	(3,882,979)
Income Tax Paid	(971,428)	(653,560)
Deferred Tax Liab	154,033	197,633
<b>Net Cash Generated from/Used in Operating Activities (A)</b>	<b>644,434</b>	<b>(4,338,906)</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	(57,627)	(34,000)
Interest Income	787,083	642,189
Dividend	2,096	6,210
<b>Net Cash Generated from/Used in Investing Activities (B)</b>	<b>731,552</b>	<b>614,399</b>
<b>Cash Flow from Financing Activities</b>		
Unsecured Loan Repaid	(1,599,930)	(2,048,657)
Vehicle Loan Repaid	-	-
Finance Cost	(20,328)	(54,367)
<b>Net Cash Generated from/Used in Financing Activities (C)</b>	<b>(1,620,258)</b>	<b>(2,103,025)</b>
<b>Increase in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>(244,272)</b>	<b>(5,827,532)</b>
Cash and Cash equivalents at the beginning of the period	12,581,522	18,409,054
Cash and Cash equivalents at the end of the period	12,337,249	12,581,522
As per Report of our even date attached:		

FOR MULRAJ D. GALA  
CHARTERED ACCOUNTANTS

(Mulraj D. Gala)

PROPRIETOR

M. No. : 041206

UDIN No : 21041206AAAABAC9045

DATE - 15/06/2021

PLACE - MUMBAI



For and Behalf of Board

Baljoo M. Raval

Wholtime Director

DIN no : 00425398





## MULRAJ D. GALA & CO.

CHARTERED ACCOUNTANT

Reg. No. 145406W

MY MOTHER CO.OP. HSG.SOC  
A-Wing, 2<sup>nd</sup> Flr, Flat #12, Plot-412,  
R.C.Marg, Near Mono Rail Station,  
Next to Vasant Park Police Station,  
Chembur (E), Mumbai - 400 074

Tel. : 2529 4941

Mob. : 98200 35665

E-mail: camdgala@rediffmail.com

### CERTIFICATE

To,  
The Members of  
**Relic Technologies Ltd.**

We have examined the compliance of conditions of corporate governance by RELIC TECHNOLOGIES LIMITED for the period ended 31<sup>st</sup> March, 2021, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representation made by the directors and management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that in respect of investors grievances received during the period 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021 no investor grievance are pending against the Company as per the records maintained by the Company and presented to the Shareholders transfer Committee of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For MULRAJ D GALA  
Chartered Accountants

*m. d. gala*



(MULRAJ D GALA)  
PROPRIETOR

Membership No:041206

UDIN : 21041206AAA BAG 9045

Place: Mumbai

Date: 15/06/2021





## **MULRAJ D. GALA & CO.**

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### **INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS**

**To the Members of RELIC TECHNOLOGIES LIMITED**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying Standalone financial statements RELIC TECHNOLOGIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **1. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### **2. Basis for Opinion**

We conducted our audit of standalone financial statements in accordance with the standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements 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 (ICAI) together with the Independence requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.







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### 3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**1. Accuracy of recognition, measurement, presentation and disclosure of revenue and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers"**(new revenue accounting standards)

The application of the new revenue accounting standards involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, effects of variable consideration and the appropriateness of the basis used to recognise revenue at a point in time or over a period of time.

#### Our Response :

we assessed the Company's process to identify the impact of adoption of the new revenue accounting standards.

Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- i. Evaluated the design of internal controls relating to implementation of the new revenue accounting standards.
- ii. Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.
- iii. Tested the relevant information technology systems access and changes management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.

Our procedures did not identify any materials exceptions.







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### 2. Defined benefit obligation

The valuation of the retirement benefit schemes in the Company is determined with reference to various actuarial assumptions including discount rate , future salary increases , rate of inflation, mortality rates and attrition rates. Due to the size of these schemes, small changes in these assumptions can have a material impact on the estimated defined obligation.

#### Our Response :

We have examined the key controls over the process involving member data, formulation of assumptions and the financial reporting process in arriving at the provision for retirement benefits. We tested the controls for determining the actuarial management. We found these key controls were designed, implemented and operated effectively, and therefore determined that we could place reliance on these key controls for the purpose of our audit.

We tested the employee data used in calculating the Obligation and where material, we also considered the treatment of curtailments, settlements, past service costs, re-measurements, benefits paid, and any other amendments made to obligations during the year. From the evidence obtained, we found the data and assumptions used by management in the actuarial valuations for retirement benefit obligations to be appropriate.

### 4. Information other than Standalone financial Statement and Auditors Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report ,Management Discussion and Analysis ,Report on Corporate Governance, but does not include the standalone financial statement and auditor's report thereon.

Our opinion on standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.







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If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regards.

### 5. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### 6. Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of







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the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### 7. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;







**MULRAJ D. GALA & CO.**

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(g) With respect to other matters to be included in Auditor's Report in accordance with the requirements of Sec 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Sec 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer note 40 to the standalone financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For MULRAJ D. GALA  
Chartered Accountants

*m. d. gala*  
(MULRAJ D GALA)  
PROPRIETOR

Membership No:041206

UDIN : 21041206AAABAG9045

Place: Mumbai

Date: 15/06/2021



RELIC TECHNOLOGIES LIMITED

CIN No: L65910MH1991PLC064323

REGD. OFF: J-BLOCK, BHANGWADI SHOPPING CENTRE, KALBADEVI ROAD, MUMBAI

(Rs in Lacs except EPS)

Statement of Consolidated Audited Results for the Quarter & Half Year ended 31st March, 2021

Sr. No.	Particulars	Ended (31/03/2021) AUDITED	ended (31/12/2020) UNAUDITE	Quarter ended (31/03/2020) AUDITED	Year ended (31/03/2021) AUDITED	Year ended (31/03/2020) AUDITED
1	REVENUE FROM OPERATIONS (GROSS)	32.55	43.91	25.14	130.65	98.89
2	OTHER INCOME	2.59	0.25	1.96	7.89	6.48
3	TOTAL REVENUE (1+2)	35.14	44.16	27.10	138.54	105.37
4	EXPENSES					
a	COST OF MATERIAL CONSUMED	0	0.00	0	0	0
b	PURCHASES OF STOCK IN TRADE	0	0.00	0	0	0
c	CHANGES IN INVENTORIES OF FINISHED GOOD, STOCK IN TRADE AND WORK IN PROGRESS	0	0.00	0	0	0
d	EXCISE DUTY	0	0.00	0	0	0
e	EMPLOYEES BENEFITS EXPENSES	7.72	8.51	6.87	30.70	19.17
f	FINANCE COSTS	-0.02	0.07	0.10	0.2	0.54
g	DEPRECIATION AND AMORTISATION EXPENSE	-3.35	3.04	3.12	5.78	12.16
h	OTHER EXPENDITURE	20.57	12.60	10.45	54.9	62.81
	TOTAL EXPENSES	24.92	24.22	20.54	91.58	94.68
5	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	10.22	19.94	6.56	46.96	10.69
6	EXCEPTIONAL ITEMS	0	0.00	0	0	0
7	PROFIT BEFORE TAX (5-6)	10.22	19.94	6.56	46.96	10.69
8	TAX EXPENSE					
a	INCOME TAX	9.71	0.00	6.55	9.71	6.55
b	DEFERRED TAX	-1.54	0.00	-1.98	-1.54	-1.98
9	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (7-8)	2.05	19.94	1.99	38.79	6.12
10	OTHER COMPREHENSIVE INCOME (OCI)	0	0.00	0	0	0
a	THE ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	0	0.00	0	0	0
b	INCOME TAX RELATING TO ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	0	0.00	0	0	0
11	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	2.05	19.94	1.99	38.79	6.12
12	PAID-UP EQUITY SHARE CAPITAL (FACE VALUE RS 10)	360.07	360.07	360.07	360.07	360.07
13	RESERVES EXCLUDING REVALUATION RESERVE AS SHOWN IN THE	0.00	0.00		166.90	126.18
14	EARNINGS PER SHARE (EPS)					
	BASIC	0.06	0.55	0.05	1.08	0.17



	DILUTED	0.06	0.55	0.05	1.08	0.17
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For Relic Technologies Limited

Place : Mumbai  
Date : 15/06/2021

  
( Baijoo M Raval)



Whole Time Director  
DIN No. 00429398

**RELIC TECHNOLOGIES LIMITED**

**BSE CODE 511712**

**ANNEXURE IX TO CLAUSE 41**

**CLAUSE 41 OF THE LISTING AGREEMENT FOR COMPANIES (OTHER THAN BANK)  
FOR THE YEAR ENDED 31st March , 2021**

<b>Consolidated Statement of Assets and Liabilities</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>Particulars</b>		
<b>ASSETS</b>	<b>Amount INRS</b>	<b>Amount INRS</b>
<b>1 Non Current Assets</b>		
(a) Property, Plant and Equipment	3637907	4158146
(b) Capital Work in Progress		
(c) Other Intangible Assets		
(d) Financial Assets		
(i) Investments	629261	629261
(ii) Other Financial Assets		
(e) Other Non Current Assets	4335538	4335538
<b>2. Current Assets</b>		
(a) Inventories	0	0
(b) Financial assets	0	0
(i) Investments	720532	527256
(ii) Trade Receivables	7902601	7805644
(iii) Cash and cash equivalents	12445555	12699808
(iv) Other Bank Balances	15895684	10885043
(v) Loans	0	0
(vi) Other Financial Assets	0	0
(c) Current Tax Assets	609032	364963
(d) Other Current Assets	8830260	10591260
<b>TOTAL ASSETS</b>	<b>55006370</b>	<b>51996919</b>

<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	36007000	36007000
(b) Other Equity	16689813	12617812
<b>Total Equity</b>	<b>52696813</b>	<b>48624812</b>
<b>LIABILITIES</b>		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(A) Borrowings	177803	1777733
(b) Deffered Tax Liabilities (Net)	-124116	29917
(c) Other Non Current Liabilities	0	0
(2) Current Liabilities		
(a) Borrowings	0	0
(b) Trade Payables	0	5515
(c) Other Current Liabilities	423840	335682
(d) Provisions	1327244	1029415
(e) Current Tax Liabilities (Net)	504786	193845



otal Liabilities	2309557	3372107
Total -Equity & Liabilities	55006370	51996919

FOR RELIC TECHNOLOGIES LIMITED

Place : Mumbai  
Date : 15.06.2021

  
BAIJOO RAVAL  
DIRECTOR



# RELIC TECHNOLOGIES LIMITED (Consolidated)

CASH FLOW STATEMENT FOR 31 MARCH 2021

PARTICULARS	2020-21	2019-20
<b>Cash Flow From Operating Activities</b>		
<b>Profit &amp; Loss before Tax</b>	4,696,120	2,022,865
<b>Adjustments For:</b>		
Depreciation	577,866	1,215,637
Finance Cost	20,328	54,368
Interest Income	(787,083)	(642,189)
Change in value of Investments	-	-
Dividend	(2,096)	(6,210)
Operating Profits before Working Capital changes	4,505,135	2,644,471
<b>Changes in Working Capital:</b>		
(Decrease) in Deferred Tax Liab	(154,033)	(197,633)
Decrease in Trade Receivable	(96,957)	288,224
Decrease in Provisions	297,829	(225,819)
Decrease of Other Non Current Assets	1,761,000	2,353,711
(Increase)/Decrease in other Bank Balances	(5,010,641)	(8,211,653)
(Increase)/Decrease in Other Current Liabilities	88,158	32,025
Increase in Trade Payable	(5,515)	-
Increase/(Decrease) in TDS payable	310,941	(200,200)
Change in Current Tax Assets	(244,069)	(364,963)
	1,451,848	(3,881,837)
Income Tax Paid	(971,428)	(654,818)
Deferred Tax Liab	154,033	197,633
<b>Net Cash Generated from/Used in Operating Activities (A)</b>	<b>634,453</b>	<b>(4,339,022)</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	(57,627)	(34,000)
Decrease in Investments	-	-
Interest Income	787,083	642,189
Dividend	2,096	6,210
<b>Net Cash Generated from/Used in Investing Activities (B)</b>	<b>731,552</b>	<b>614,399</b>
<b>Cash Flow from Financing Activities</b>		
Unsecured Loan Repaid	(1,599,930)	(2,048,657)
Vehicle Loan Repaid	-	-
Finance Cost	(20,328)	(54,368)
<b>Net Cash Generated from/Used in Financing Activities (C)</b>	<b>(1,620,258)</b>	<b>(2,103,025)</b>
<b>Increase in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>(254,253)</b>	<b>(5,827,648)</b>
<b>Cash and Cash equivalents at the beginning of the period</b>	<b>12,699,808</b>	<b>18,527,456</b>
<b>Cash and Cash equivalents at the end of the period</b>	<b>12,445,555</b>	<b>12,699,808</b>

As per Report of our even date attached

FOR MULRAJ D. GALA

CHARTERED ACCOUNTANTS

(Mulraj D. Gala)

PROPRIETOR

M. No. : 041206

UDIN No. : 21041206AAAB579693

DATE - 15/06/2021

PLACE - MUMBAI



For and Behalf of Board

*[Signature]*  
Rajoo M. Ravah  
Wholtime Director  
DIN no : 00429398







**MULRAJ D. GALA & CO.**

CHARTERED ACCOUNTANT  
Reg. No. 145406W

MY MOTHER CO.OP. HSG.SOC  
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Next to Vasant Park Police Station,  
Chembur (E), Mumbai - 400 074

Tel. : 2529 4941  
Mob. : 98200 35665  
E-mail: camdgala@rediffmail.com

## INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of RELIC TECHNOLOGIES LIMITED

### Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements RELIC TECHNOLOGIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### 1. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### 2. Basis for Opinion

We conducted our audit of Consolidated financial statements in accordance with the standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements 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 (ICAI) together with the Independence requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

#### 3. Key Audit Matters







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Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**1. Accuracy of recognition,** measurement, presentation and disclosure of revenue and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers"(new revenue accounting standards)

The application of the new revenue accounting standards involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, effects of variable consideration and the appropriateness of the basis used to recognise revenue at a point in time or over a period of time.

### **Our Response :**

we assessed the Company's process to identify the impact of adoption of the new revenue accounting standards.

Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

- i. Evaluated the design of internal controls relating to implementation of the new revenue accounting standards.
- ii. Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.
- iii. Tested the relevant information technology systems access and changes management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.

Our procedures did not identify any materials exceptions.







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## **2. Defined benefit obligation**

The valuation of the retirement benefit schemes in the Company is determined with reference to various actuarial assumptions including discount rate , future salary increases , rate of inflation, mortality rates and attrition rates. Due to the size of these schemes, small changes in these assumptions can have a material impact on the estimated defined obligation.

### **Our Response :**

We have examined the key controls over the process involving member data, formulation of assumptions and the financial reporting process in arriving at the provision for retirement benefits. We tested the controls for determining the actuarial management. We found these key controls were designed, implemented and operated effectively, and therefore determined that we could place reliance on these key controls for the purpose of our audit.

We tested the employee data used in calculating the Obligation and where material, we also considered the treatment of curtailments, settlements, past service costs, re-measurements, benefits paid, and any other amendments made to obligations during the year. From the evidence obtained, we found the data and assumptions used by management in the actuarial valuations for retirement benefit obligations to be appropriate.

## **4. Information other than Consolidated financial Statement and Auditors Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report ,Management Discussion and Analysis ,Report on Corporate Governance, but does not include the consolidated financial statement and auditor's report thereon.

Our opinion on consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.







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If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regards.

### 5. Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### 6 Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated financial statements that give a true and fair







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view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

### 7. Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries and joint ventures, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

2. As required by section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164 (2) of the Act;

(f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the Holding Company and its subsidiary companies and joint ventures incorporated in India, refer to our separate report in "Annexure 1" to this report;





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(g) With respect to other matters to be included in Auditor's Report in accordance with the requirements of Sec 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Sec 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Consolidated financial statements – Refer note 40 to the Consolidated financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For MULRAJ D GALA  
Chartered Accountants

*m.d.gala*

(MULRAJ D GALA)  
PROPRIETOR  
Membership No:041206  
UDIN No.: 21041206AAA-BA16351  
Place: Mumbai  
Date: 15/06/2021

