

RattanIndia

ENTERPRISES

May 30, 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code- 534597

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai-400 051
RTNINDIA

Sub: Submission of audited standalone and consolidated financial results of RattanIndia Enterprises Limited for the quarter and financial year ended March 31, 2022 along with Auditor's Report thereon and the Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015 as amended

Dear Sir/Madam,

Pursuant to Regulation 33 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose hereto, for your information and record:

- (i) the audited standalone and consolidated financial results of RattanIndia Enterprises Limited ("the Company") for the quarter and financial year ended March 31, 2022, duly approved by the Board of Directors of the Company at its meeting held today, i.e. on May 30, 2022 (which commenced at 04:00 P.M. and concluded at 07:10 P.M.).
- (ii) Auditors' Report dated May 30, 2022 issued by the Statutory Auditors of the Company, Messers Walker Chandio & Co. LLP, on the aforesaid standalone and consolidated financial results of the Company for the financial year ended March 31, 2022, which was duly placed before the Board at the aforesaid meeting.
- (iii) A declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

Thanking you,

Yours faithfully,
For RattanIndia Enterprises Limited


Rajesh Arora
Company Secretary



Encl : as above

RattanIndia Enterprises Limited

(formerly RattanIndia Infrastructure Limited)

CIN: L74110DL2010PLC210263

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037

Website: www.rttin.in, E-mail: rel@rattanindia.com, Phone: 011 46611666

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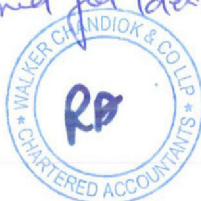
RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)

Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2022

Particulars	Quarter ended			Year ended	
	31.03.2022 (Audited) refer note 11	31.12.2021 (Unaudited)	31.03.2021 (Audited) refer note 11	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Revenue from operations	60.00	50.00	10.00	260.00	10.00
2 Other income	4,730.75	3.23	66.85	4,759.37	172.02
Total income	4,790.75	53.23	76.85	5,019.37	182.02
3 Expenses					
(a) Employee benefits expense	83.12	88.66	75.95	290.69	99.14
(b) Finance cost	147.29	3.12	-	150.41	0.01
(c) Depreciation expense	53.31	10.09	0.04	63.50	0.17
(d) Other expenses	102.36	45.98	27.08	202.32	81.88
Total expenses	386.08	147.85	103.07	706.92	181.20
4 Profit/ (loss) before exceptional items and tax (1+2-3)	4,404.67	(94.62)	(26.22)	4,312.45	0.82
5 Exceptional items	-	-	-	-	-
6 Profit/ (loss) before tax (4-5)	4,404.67	(94.62)	(26.22)	4,312.45	0.82
7 Tax expense					
(a) Current tax	-	(5.00)	(4.09)	-	-
(b) Deferred tax	20.33	-	-	20.33	-
Total tax expense	20.33	(5.00)	(4.09)	20.33	-
8 Profit/ (loss) for the period (6-7)	4,384.34	(89.62)	(22.13)	4,292.12	0.82
9 Other comprehensive income					
Items that will not be reclassified to profit or loss	(2.33)	-	(5.36)	(10.87)	(5.36)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income (net of tax)	(2.33)	-	(5.36)	(10.87)	(5.36)
10 Total comprehensive income/ (loss) for the period (8+9)	4,382.01	(89.62)	(27.49)	4,281.25	(4.54)
11 Paid-up equity share capital (face value of Rs.2 per equity share)	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39
12 Other equity as per statement of assets and liabilities				44,342.12	40,060.87
13 Earnings per share (EPS) (face value of Rs. 2 per equity share)					
*EPS for the quarter ended are not annualised					
-Basic (Rs.)	0.317*	(0.006)*	(0.002)*	0.311	0.000
-Diluted (Rs.)	0.317*	(0.006)*	(0.002)*	0.311	0.000

(See accompanying notes to the audited standalone financial results)

Signed for Identification



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Notes to the Standalone Financial Results :

1 Standalone Statement of Assets & Liabilities

(Rs. Lakh)

Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	4.77	4.87
(b) Right-of-Use	623.87	-
(c) Financial assets		
Investment	83,029.12	59,251.00
Other financial assets	130.01	-
(d) Deferred tax assets (net)	-	20.32
(e) Non-current tax assets (net)	56.61	54.41
(f) Other non-current assets	15.98	-
Sub-total - Non-current assets	83,860.36	59,330.60
2 Current assets		
(a) Financial assets		
Investments	60.29	8,434.97
Trade receivables	46.40	-
Cash and cash equivalents	127.46	3.28
Bank balances other than cash and cash equivalents	3.05	-
Loans	361.46	-
Other financial assets	331.00	-
(b) Other current assets	24.79	0.13
Sub-total - Current assets	954.45	8,438.38
TOTAL - ASSETS	84,814.81	67,768.98
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	27,645.39	27,645.39
(b) Other equity	44,342.12	40,060.87
Sub-total - Equity	71,987.51	67,706.26
2 Non-current liabilities		
(a) Financial liabilities		
Lease liabilities	432.30	-
(b) Provisions	5.99	8.57
Sub-total - Non-current liabilities	438.29	8.57
3 Current liabilities		
(a) Financial liabilities		
Borrowings	11,884.00	-
Lease liabilities	215.79	-
Other financial liabilities	262.08	27.52
(b) Other current liabilities	27.00	26.44
(c) Provisions	0.14	0.19
Sub-total - Current liabilities	12,389.01	54.15
TOTAL - EQUITY AND LIABILITIES	84,814.81	67,768.98

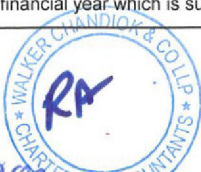
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2 Standalone Statement of Cash Flow		(Rs. Lakh)	
Particulars	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)	
A CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax	4312.45	0.82	
Adjustment for:			
Interest income	(119.09)	(42.31)	
Gain on mutual fund	(26.76)	(128.39)	
Gain on Investment	(4,611.54)	-	
Finance costs	150.41	0.01	
Depreciation expense	63.50	0.17	
Operating loss before working capital changes	(231.03)	(169.70)	
Movement in working capital:			
(Increase)/ decrease in other assets	(16.71)	6,828.88	
Increase in financial assets	(468.83)	-	
Increase in trade receivables	(46.40)	-	
Increase in other financial liabilities	110.01	17.97	
(Decrease)/ increase in other liabilities	(12.94)	26.26	
Cash flow (used in)/ generated from operating activities post working capital changes	(665.90)	6,703.41	
Income tax (paid)/ refund (net)	(2.21)	5.60	
Net Cash (used in)/ generated from operating activities	(668.11)	6,709.01	
B CASH FLOW FROM INVESTING ACTIVITIES			
Movement in fixed deposits (net)	(3.00)	1,546.00	
Interest received	11.69	50.42	
Sale/ (purchase) of mutual fund-(net)	8,401.44	(8,306.58)	
Proceeds from sale of Investment	6,939.68	-	
Investment in subsidiary and associates	(26,048.09)	(1.00)	
Inter corporate deposits given	(256.21)	-	
Investment in share warrants	(58.17)	-	
Net cash used in investing activities	(11,012.66)	(6,711.16)	
C CASH FLOW FROM FINANCING ACTIVITIES			
Payment of lease liabilities	(65.21)	-	
Inter corporate deposits taken	11,884.00	-	
Finance costs	(13.84)	(0.01)	
Net cash generated from/ (used in) financing activities	11,804.95	(0.01)	
D Increase/ (decrease) in cash and cash equivalents (A+B+C)	124.18	(2.16)	
E Cash and cash equivalents at the beginning of the year	3.28	5.44	
F Cash and cash equivalents at the end of the year (D+E)	127.46	3.28	

- 3 The standalone financial results of RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited) ("REL" or "the Company") for the quarter and year ended 31 March 2022 have been reviewed by the Audit Committee on 30 May 2022 and subsequently approved at the meeting of the Board of Directors ("the Board") held on 30 May 2022. The standalone financial results have been audited by statutory auditor pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 (as amended). The financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- 4 During the year, the Company has acquired 623,712 equity shares constituting 33.33 % of the paid-up share capital of Revolt Intellicorp Private Limited ("RIPL") and paid application money for subscription of 317,328 share warrants for an aggregate amount of Rs 10,000 lakh. Warrants when converted into equity shares after payment of balance consideration, shall result in the Company having aggregate stake of 43% in RIPL. Pursuant to the investment made, RIPL became an associate of the Company.
- 5 During the year, the Company has acquired 100% equity stake in RattanIndia Investment Manager Private Limited & Cocoblu Retail Limited. Further, the Company is in the process of investing in a wholly owned foreign subsidiary by the name NEORISE TECHNOLOGIES – FZCO which has been formed under the Dubai Silicon Oasis Authority and registered in Free Zone Company records on 27 December 2021. Further, wholly owned subsidiary of the Company by the name Neosky India Limited is incorporated on 20 September 2021 and Noetec Insurance Brokers Limited is incorporated on 15 November 2021.
- 6 During the year, REL has sold 121,039,989 equity shares of RattanIndia Power Limited (RPL), resulting in decrease in shareholding from 22.07 % to 19.81%, accordingly RPL ceases to be associate of REL and consequently investment in RPL has been recognised as financial asset. Further the Company has recognised a realised gain of Rs. 887.68 lakhs and unrealised gain of Rs. 3,723.86 lakh on classification of investment in RPL as financial asset.
- 7 Subsequent to balance sheet date, REL has acquired 60% shareholding in India's leading drone company Throttle Aerospace Systems Private Limited (TAS). This investment in TAS has been done through NeoSky India Limited (NeoSky), a wholly owned subsidiary of REL.
- 8 Majority Shareholders of Revolt Intellicorp Private Limited ("the associate company") and the Company have alleged certain matters against each other, under the shareholders agreement between them. However, no monetary claim, including any compensation or penalty, has been sought against the Company and accordingly, the Company believes that the aforesaid matter does not impact the standalone financial statement of the Company.
- 9 Pursuant to the enactment of the Taxation Law (Amendment) Act 2019 ("Act") which is effective from 01 April 2019 domestic company have the option to pay the income tax at 22% plus surcharges and cess ("new tax regime") subject to certain condition. Company has decided to opt for new tax regime and file its return under section 115BAA. Accordingly, the tax liabilities for FY 2021-22 are computed based on provision of section 115BAA.
- 10 COVID-19, a global pandemic has affected the economic activities. The business of RattanIndia Power Limited (RPL) and that of Revolt Intellicorp Private Limited ("Revolt") an associate, is also expected to be impacted. However, RPL's capital and liquidity position remains strong, accordingly RPL does not anticipate any major challenge in meeting its financial obligations. Further electric vehicle two wheeler is relatively new product and accordingly Revolt does not anticipate any major challenge in meeting its obligations.
- 11 The Figures for the quarter ended 31 March 2022 and 31 March 2021 represents the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year which is subjected to limited review by the auditors.

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Identification



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RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)

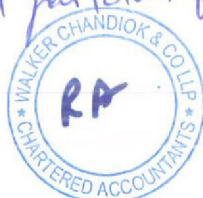
Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2022

(Rs. Lakh)

Particulars	Quarter ended			Year ended	
	31.03.2022 (Audited) refer note 11	31.12.2021 (Unaudited)	31.03.2021 (Audited) refer note 11	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Revenue from operations	1,179.00	66.69	10.00	1,399.26	10.00
2 Other income	57,871.57	2.53	66.85	57,899.50	172.02
Total income	59,050.57	69.22	76.85	59,298.76	182.02
3 Expenses					
(a) Cost of material consumed	855.41	-	-	855.41	-
(b) Employee benefits expense	365.48	133.60	75.95	645.00	99.14
(c) Finance cost	179.09	3.12	-	182.23	0.01
(d) Depreciation expense	115.27	10.12	0.04	125.49	0.17
(e) Other expenses	614.83	69.03	27.20	750.35	82.00
Total expenses	2,130.08	215.87	103.19	2,558.48	181.32
4 Profit/ (loss) before share of profit/ (loss) in associate (1+2-3)	56,920.49	(146.65)	(26.34)	56,740.28	0.70
5 Share of loss in associate	(431.79)	(409.97)	-	(1,333.62)	-
6 Profit/ (loss) before tax (4-5)	56,488.70	(556.62)	(26.34)	55,406.66	0.70
7 Tax expense					
(a) Current tax	-	(5.00)	(4.09)	-	-
(b) Deferred tax	20.33	-	-	20.33	-
Total tax expense	20.33	(5.00)	(4.09)	20.33	-
8 Profit/ (loss) for the period (6-7)	56,468.37	(551.62)	(22.25)	55,386.33	0.70
9 Other comprehensive income					
Items that will not be reclassified to profit or loss	(1.87)	-	(5.36)	(14.58)	(5.36)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income (net of tax)	(1.87)	-	(5.36)	(14.58)	(5.36)
10 Total comprehensive income/ (loss) for the period (8+9)	56,466.50	(551.62)	(27.61)	55,371.75	(4.66)
11 Paid-up equity share capital (face value of Rs. 2 per equity share)	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39
12 Other equity as per statement of assets and liabilities				42,234.36	(19,189.25)
13 Earnings per share (EPS) (face value of Rs. 2 per equity share)					
*EPS for the quarter ended are not annualised					
-Basic (Rs.)	4.085*	(0.040)*	(0.002)*	4.007	0.000
-Diluted (Rs.)	4.085*	(0.040)*	(0.002)*	4.007	0.000

(See accompanying notes to the audited consolidated financial results)

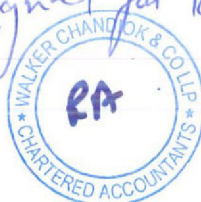
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Notes to the Consolidated Financial Results:

1	Consolidated Statement of Assets & Liabilities	(Rs. Lakh)	
		As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
	Particulars		
	A ASSETS		
	1 Non-current assets		
	(a) Property, plant and equipment	64.37	4.87
	(b) Right-of-Use	3,853.28	-
	(c) Financial assets		
	Investment	65,588.26	-
	Other financial assets	236.12	-
	(d) Deferred tax assets (net)	-	20.32
	(e) Non-current tax assets (net)	56.61	54.41
	(f) Other non-current assets	97.90	-
	Sub-total - Non-current assets	69,896.54	79.60
	2 Current assets		
	(a) Inventories	3,837.58	-
	(b) Financial assets		
	Investments	15,597.78	8,434.97
	Trade receivables	167.47	-
	Cash and cash equivalents	180.72	4.28
	Bank balances other than cash and cash equivalents	12.24	-
	Other financial assets	341.75	-
	(c) Current tax assets	16.36	-
	(d) Other current assets	796.50	0.13
	Sub-total - Current assets	20,950.40	8,439.38
	TOTAL - ASSETS	90,846.94	8,518.98
	B EQUITY AND LIABILITIES		
	1 Equity		
	(a) Equity share capital	27,645.39	27,645.39
	(b) Other equity	42,234.36	(19,189.25)
	Sub-total - Equity	69,879.75	8,456.14
	2 Non-current liabilities		
	(a) Financial liabilities		
	Lease liabilities	3,450.16	-
	(b) Provisions	15.97	8.57
	Sub-total - Non-current liabilities	3,466.13	8.57
	3 Current liabilities		
	(a) Financial liabilities		
	Borrowings	11,884.00	-
	Lease liabilities	433.08	-
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	4,503.25	-
	Other financial liabilities	582.52	27.64
	(b) Other current liabilities	92.00	26.44
	(c) Provisions	6.21	0.19
	Sub-total - Current liabilities	17,501.06	54.27
	TOTAL - EQUITY AND LIABILITIES	90,846.94	8,518.98

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2 Consolidated Statement of Cash Flow		(Rs. Lakh)	
Particulars	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)	
A CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax	55,406.66	0.70	
Adjustment for:			
Interest income	(17.02)	(42.31)	
Gain on mutual fund	(70.55)	(128.39)	
Gain on Investment	(4,611.54)	-	
Share in net loss of associate	1,333.62	-	
Finance costs	182.23	0.01	
Gain on derecognition of equity method for Associate	(53,198.00)	-	
Depreciation expense	125.49	0.17	
Operating loss before working capital changes	(849.11)	(169.82)	
Movement in working capital:			
Increase in inventories	(3,836.80)	-	
(Increase)/ decrease in other assets	(780.52)	6,828.88	
Increase in other financial assets	(691.50)	-	
Increase in trade receivables	(167.46)	-	
Increase in trade payable	4,503.25	-	
Increase in other financial liabilities	424.88	18.09	
Increase in other current liabilities	64.36	26.26	
Cash flow (used in)/ generated from operating activities post working capital changes	(1,332.90)	6,703.41	
Income tax (paid)/ refund (net)	(18.57)	5.60	
Net Cash (used in)/ generated from operating activities	(1,351.47)	6,709.01	
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	(61.47)	-	
Movement in fixed deposits (net)	(12.00)	1,546.00	
Interest received	13.69	50.42	
Sale/ (purchase) of mutual fund-(net)	(7,092.25)	(8,306.58)	
Proceeds from sale of Investment	6,939.68	-	
Payment towards acquisition of business, net of cash acquired	(9,937.42)	-	
Investment in share warrants	(58.17)	-	
Net cash used in investing activities	(10,207.94)	(6,710.16)	
C CASH FLOW FROM FINANCING ACTIVITIES			
Payment of lease liabilities	(134.29)	-	
Inter corporate deposits taken	11,884.00	-	
Finance costs	(13.86)	(0.01)	
Net cash generated from/ (used in) financing activities	11,735.85	(0.01)	
D Increase/ (decrease) in cash and cash equivalents (A+B+C)	176.44	(1.16)	
E Cash and cash equivalents at the beginning of the year	4.28	5.44	
F Cash and cash equivalents at the end of the year (D+E)	180.72	4.28	

3 RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited) ("REL" or "the Holding Company") and its subsidiaries are together referred to as "the Group" in the following notes.

4 The above consolidated financial results of the Group for the quarter and year ended 31 March 2022 have been reviewed by the Audit Committee on 30 May 2022 and subsequently approved at the meeting of the Board of Directors ("the Board") held on 30 May 2022. The consolidated financial results have been audited by statutory auditor pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 (as amended). The consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.

5 During the year, REL has sold 121,039,989 equity shares of RattanIndia Power Limited (RPL), resulting in decrease in shareholding from 22.07 % to 19.81%, accordingly RPL ceases to be associate of REL. Consequently REL has discontinued the use of equity method for investment in RPL and corresponding losses of Rs 53,198 lakh have been reversed in the consolidated financial statements of the Company. Further REL has recognised a realised gain of Rs. 887.68 lakhs and unrealised gain of Rs. 3,723.86 lakh considering the fair value of residual shares.

6 Subsequent to balance sheet date, Group has acquired 60% shareholding in India's leading drone company Throttle Aerospace Systems Private Limited (TAS).

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7 Consolidated segment wise revenue, results, assets and liabilities :

S.No.	Particulars	(Rs. Lakh)	
		Quarter ended 31.03.2022 (Audited) refer note 11	Year ended 31.03.2022 (Audited)
(i)	Segment Income		
	(a) Retail- E-commerce business	1,081.52	1,081.52
	(b) Others	97.48	317.74
	Sub-Total	1,179.00	1,399.26
	Less: Inter segment revenue	-	-
	Total	1,179.00	1,399.26
(ii)	Segment Results		
	(a) Retail- E-commerce business	(444.09)	(457.01)
	(b) Others	(644.42)	(1,728.11)
	Sub-Total	(1,088.51)	(2,185.12)
	Less: inter segment eliminations	-	-
	Less: Finance cost	179.09	182.23
	Less: Depreciation exp.	115.27	125.49
	Add: Other income	57,871.57	57,899.50
	Profit before tax	56,488.70	55,406.66
(iii)	Segment Assets		
	(a) Retail- E-commerce business	23,629.78	23,629.78
	(b) Others	85,035.58	85,035.58
	Sub-Total	108,665.36	108,665.36
	Less: inter segment eliminations	17,818.42	17,818.42
	Total Assets	90,846.94	90,846.94
(iv)	Segment Liabilities		
	(a) Retail- E-commerce business	8,119.60	8,119.60
	(b) Others	13,225.14	13,225.14
	Sub-Total	21,344.74	21,344.74
	Less: inter segment eliminations	377.55	377.55
	Total Liabilities	20,967.19	20,967.19

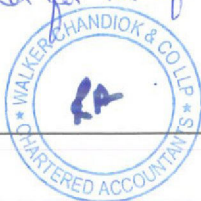
The Group operated as a single segment upto previous quarter ended 31 December 2021 and in previous year ended 31 March 2021, hence comparative figures of quarter ended 31 December 2021 and 31 March 2021, and previous year ended 31 March 2021 are not presented in accordance with Ind AS 108.

- 8 Majority Shareholders of Revolt Intellicorp Private Limited ("the associate company") and REL have alleged certain matters against each other, under the shareholders agreement between them. However, no monetary claim, including any compensation or penalty, has been sought against REL and accordingly, REL believes that the aforesaid matter does not impact the consolidated financial statement of the Group.
- 9 Pursuant to the enactment of the Taxation Law (Amendment) Act 2019 ("Act") which is effective from 01 April 2019 domestic company have the option to pay the income tax at 22% plus surcharges and cess ("new tax regime") subject to certain condition. Holding Company has decided to opt for new tax regime and file its return under section 115BAA. Accordingly the tax liabilities for FY 2021-22 are computed based on provision of section 115BAA.
- 10 The Group and its associates have made an assessment of adverse impact on its financial performance and risks due to adverse impact of COVID-19 on economic environment. The Group and its associates have been taking proactive measures to mitigate the risk by complying with various directions/ regulations/ guidelines issued by the government and local bodies to ensure safety of workforce across its offices and plants and offices of its associates. The management has estimated its future cash flows for the Group and its associates which indicates no major change in the financial performance as estimated prior to COVID-19, hence, the Group and its associates believes that there is no impact on its ability to continue as a going concern and meeting its liabilities as and when they fall due. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. Management will continue to monitor any material changes to future economic conditions and its impact thereof on the Group and its associates, if any.
- 11 The Figures for the quarter ended 31 March 2022 and 31 March 2021 represents the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year which is subjected to limited review by the auditors.

Registered Office : 5th Floor, Tower-B, Worldmark 1, Aerocity - New Delhi- 110037
CIN: L74110DL2010PLC210263

For and on behalf of the Board of Directors
RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)

Place : New Delhi
Date : 30 May 2022



Rajesh Kumar
Director



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
6th Floor
Worldmark 2, Aerocity
New Delhi
Delhi - 110 037
India

T +91 11 4952 7499
F +91 11 4278 7071

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)

Opinion

- 1) We have audited the accompanying standalone annual financial results ('the Statement') of RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited) ('the Company') for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements 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) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

- 3) We conducted our audit 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 Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

- 4) This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
- 5) In preparing the Statement, the Board of Directors is 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 Statement

- 7) Our objectives are to obtain reasonable assurance about whether the Statement 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 Standards on Auditing, specified under section 143(10) of the Act, 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 Statement.
- 8) As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - 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 Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists



Walker ChandioK & Co LLP

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 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 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 Statement, including the disclosures, and whether the Statement represents 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 Matter

- 11) The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures 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.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Rohit Arora

Rohit Arora
Partner
Membership No. 504774



UDIN: 22504774AJXPJT9144

Place: New Delhi
Date: 30 May 2022

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
6th Floor
Worldmark 2, Aerocity
New Delhi
Delhi - 110 037
India

T +91 11 4952 7499
F +91 11 4278 7071

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)**

Opinion

- 1) We have audited the accompanying consolidated annual financial results ('the Statement') of RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements 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 and based on the consideration of the reports of other auditors on separate audited financial statements/ financial results/ financial information of the subsidiaries as referred to in paragraph 12 below, the Statement:
 - i) includes the annual financial results of the entities listed in Annexure 1;
 - ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associate for the year ended 31 March 2022.

Basis for Opinion

- 3) We conducted our audit 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 Statement section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered



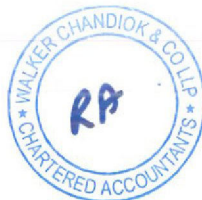
Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

- 4) The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its associates in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associate, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associate, 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. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
- 5) In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate, are responsible for assessing the ability of the Group and of its associate, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
- 6) The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the companies included in the Group and of its associate.

Auditor's Responsibilities for the Audit of the Statement

- 7) Our objectives are to obtain reasonable assurance about whether the Statement 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 Standards on Auditing specified under section 143(10) of the Act 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 Statement.
- 8) As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, 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. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
 - 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 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 Group and its associate, 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 auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group and its associate, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 9) We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, 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.
- 11) We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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Other Matter

- 12) We did not audit the annual financial statements/ financial information/ financial results of 4 subsidiaries included in the Statement, whose financial information reflects total assets of ₹220.77 lakhs as at 31 March 2022, total revenues of ₹58.80 lakhs, total net loss after tax of ₹279.48 lakhs, total comprehensive loss of ₹283.19 lakhs, and cash flows (net) of ₹22.30 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements/ financial information/ financial results have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

- 13) The Statement includes the consolidated financial results for the quarter ended 31 March 2022, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Rohit Arora

Rohit Arora

Partner

Membership No. 504774



UDIN: 22504774AJXRG3025

Place: New Delhi

Date: 30 May 2022

Walker Chandio & Co LLP

Annexure 1

List of entities included in the Statement

Subsidiary companies

- 1) Neotec Enterprises Limited
- 2) RattanIndia Investment Manager Private Limited
- 3) Neosky India Limited
- 4) Neotec Insurance Brokers Limited
- 5) Cocoblu Retail Limited

Associate company

- 1) Revolt Intellicorp Private Limited



Date: 30.05.2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
Scrip Code- 534597

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
MUMBAI-400 051
RTNINDIA

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

I, Amit Jain, Chief Financial Officer of RattanIndia Enterprises Limited having Registered Office at 5th Floor, Tower-B, Worldmark-1, Aerocity, New Delhi - 110037, hereby declare that, the Statutory Auditors of the Company, M/s Walker Chandoik & Co. LLP, Chartered Accountants (Firm Registration No.001076N/N500013), have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended March 31, 2022.

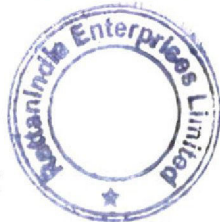
This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI(Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Please take this declaration on your records.

Yours truly,

For RattanIndia Enterprises Limited


Amit Jain
Chief Financial Officer



RattanIndia Enterprises Limited

(formerly RattanIndia Infrastructure Limited)

CIN: L74110DL2010PLC210263

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037

Website: www.rttin.in, **E-mail:** rel@rattanindia.com, **Phone:** 011 46611666

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