

RAJDARSHAN INDUSTRIES LIMITED

Regd. Office: 59, Moti Magri Scheme, Udaipur(Raj.)-313001

Phone: 91-294-2427999

E-Mail: info@rajdarshanindustrieslimited.com

CIN:L14100RJ1980PLC002145 Website: www.rajdarshanindustrieslimited.com

09th June, 2023

To
Listing Department
National Stock Exchange of India Ltd.,
5th Floor Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
MUMBAI - 400 051

Sub: Clarification for Financial results - ARENTERP

Dear Sir,

With respect to your Email dated 08th June, 2023 regarding Clarification for Financial results, we hereby inform you that after conclusion of Board Meeting we got affixed the DSC of our Managing Director on the audited financial results and uploaded the same on NEAPS portal.

The reason why the signature is not showing up in the uploaded file is not clear to us.

Attached herewith signed file also, you can also check the date and time of DSC on attached file.

Thanking you,

For **Rajdarshan Industries Limited**

KALP
SHREE
VAYA



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Date: 2023.06.09
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Kalp Shree Vaya
Company Secretary

RAJDARSHAN INDUSTRIES LIMITED

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29th May, 2023

| | |
|---|---|
| To Listing Department National Stock Exchange of India Ltd., 5 th Floor Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI - 400 051 | To Listing Department The Bombay Stock Exchange Ltd., Rotunda Building, P. J. Towers Dalal Street, Fort MUMBAI- 400 001 |
|---|---|

Sub: Outcome of Board meeting held on Monday, May 29, 2023

Dear Sir

The Board of Directors has approved the Audited Standalone and Consolidated Financial Results, Cash flow Statement and Assets and Liabilities of the Company for the Quarter and year ended March 31st, 2023. The Board of Directors also took note of the Statutory Auditor's Report on the Audited Financial Results (Standalone & Consolidated) for the year ended March 31, 2023 with unmodified opinion.

Copy of results as approved by the Board of Directors along with the Statutory Auditors Report are enclosed.

The meeting commenced at 19.15 p.m. and concluded at 20:05 p.m. Please find the same in order for your record and dissemination.

Thanking you,

Sincerely

For **Rajdarshan Industries Limited**

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SHREE
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Date: 2023.05.29
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Kalp Shree Vaya
Company Secretary

RAJDARSHAN INDUSTRIES LIMITED

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

Address: 59, Moti Magri Scheme, Udaipur-313001

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

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

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

EXPLANATORY NOTES

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

Place: Udaipur
Date: 29/05/2023

For Rajdarshan Industries Ltd

Devendra
Sharma
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Sharma
Date: 2023.05.29 20:12:31 +05'30'
Devendra Sharma
CEO & Managing Director
DIN : 00921174

RAJDARSHAN INDUSTRIES LIMITED

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

Address: 59, Moti Magri Scheme, Udaipur-313001

| (Rs. In Lakhs) | | | | | |
|---|---------------|--------------|--------------|---------------|---------------|
| Statement of Consolidated Financial Results for the Quarter and period ended March 31, 2023 | | | | | |
| | Consolidated | | | | |
| | Quarter Ended | | | Year Ended | |
| | 31-03-2023 | 31-12-2022 | 31-03-2022 | 31-03-2023 | 31-03-2022 |
| | (Audited) | (Un-Audited) | (Audited) | (Audited) | |
| 1 Revenue from operations | 43.78 | 40.21 | 43.61 | 190.36 | 43.61 |
| 2 Other income | 9.99 | 2.93 | 20.26 | 54.60 | 90.42 |
| 3 Total income | 53.77 | 43.14 | 63.87 | 244.96 | 134.03 |
| 4 Expenses | | | | | |
| Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Manufacturing Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Purchases of stock-in-trade | 0.00 | 0.00 | 23.37 | 107.43 | 23.37 |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | 29.52 | 24.21 | -0.18 | 0.18 | -0.18 |
| GST expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Employee benefit expense | 4.92 | 3.94 | 19.46 | 15.51 | 32.28 |
| Finance costs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depreciation, depletion and amortisation expense | 0.21 | 0.22 | 0.27 | 0.87 | 1.10 |
| Other Expenses | 13.15 | 8.52 | 12.73 | 90.10 | 24.68 |
| Total expenses | 47.80 | 36.89 | 55.65 | 214.09 | 81.25 |
| 5 Total Profit/(Loss) before exceptional items and tax | 5.97 | 6.25 | 8.22 | 30.87 | 52.78 |
| 6 Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 Total Profit/(Loss) before tax | 5.97 | 6.25 | 8.22 | 30.87 | 52.78 |


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

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

EXPLANATORY NOTES

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

Place: Udaipur
Date: 29/05/2023

For Rajdarshan Industries Ltd

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Date: 2023.05.29
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CEO & Managing Director
DIN : 00921174

RAJDARSHAN INDUSTRIES LIMITED

CIN:L14100RJ1980PLC002145, Web: www.rajdarshanindustrieslimited.com, Mail: info@rajdarshanindustrieslimited.com
Address: 59, Moti Magri Scheme, Udaipur-313001

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

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

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

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

Place: Udaipur
Date: 29/05/2023

For Rajdarshan Industries Ltd

Devendra Sharma
Digitally signed by
Devendra Sharma
Date: 2023.05.29
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CEO & Managing Director
DIN : 00921174

RAJDARSHAN INDUSTRIES LIMITED

CIN:L14100RJ1980PLC002145, Web: www.rajdarshanindustrieslimited.com, Mail: info@rajdarshanindustrieslimited.com
Address: 59, Moti Magri Scheme, Udaipur-313001

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

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

Notes :

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

Place: Udaipur
Date: 29/05/2023

For Rajdarshan Industries Ltd

Devendra Sharma
Digitally signed by
Devendra Sharma
Date: 2023.05.29
20:18:54 +05'30'
Devendra Sharma
CEO & Managing Director
DIN : 00921174

RAJDARSHAN INDUSTRIES LIMITED

CIN:L14100RJ1980PLC002145, Web: www.rajdarshanindustrieslimited.com, Mail: info@rajdarshanindustrieslimited.com
Address: 59, Moti Magri Scheme, Udaipur-313001

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

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

Notes :

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

Place: Udaipur
Date: 29/05/2023

For Rajdarshan Industries Ltd


 Digitally signed by
Devendra Sharma
 Date: 2023.05.29
 20:15:18 +05'30'
 Devendra Sharma
CEO & Managing Director
 DIN : 00921174



L S KOTHARI & CO.

Chartered Accountants

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

INDEPENDENT AUDITORS' REPORT

The Board of Directors of
M/S RAJDARSHAN INDUSTRIES LIMITED

Opinion and Conclusion

We have audited the Standalone Financial Results of **M/S RAJDARSHAN INDUSTRIES LIMITED** ("the Company") for the quarter and year ended March 31, 2023 (refer "Other Matters" section below), both included in the accompanying Statement of "Standalone financial results for the quarter and year ended on March 31, 2023" ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

Opinion

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

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

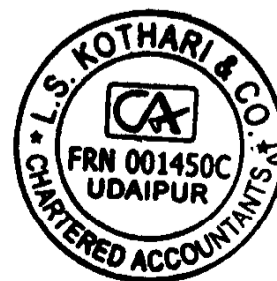
Basis for Opinion

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

Management's Responsibilities for the Statement

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

Continued.....2



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

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

- 2 -

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

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

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

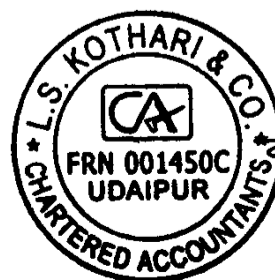
Auditor's Responsibilities

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

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

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

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



Continued.....3

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

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

- 3 -

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

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

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

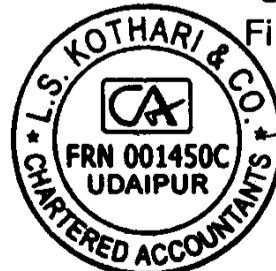
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

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

Place: Udaipur
Date: May 29, 2023

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



Lalit Kothari
Lalit Kothari
Partner
Membership No.081407
UDIN:23081407BGYLUC6712



L S KOTHARI & CO.
Chartered Accountants

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

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
M/S RAJDARSHAN INDUSTRIES LIMITED**

Opinion and Conclusion

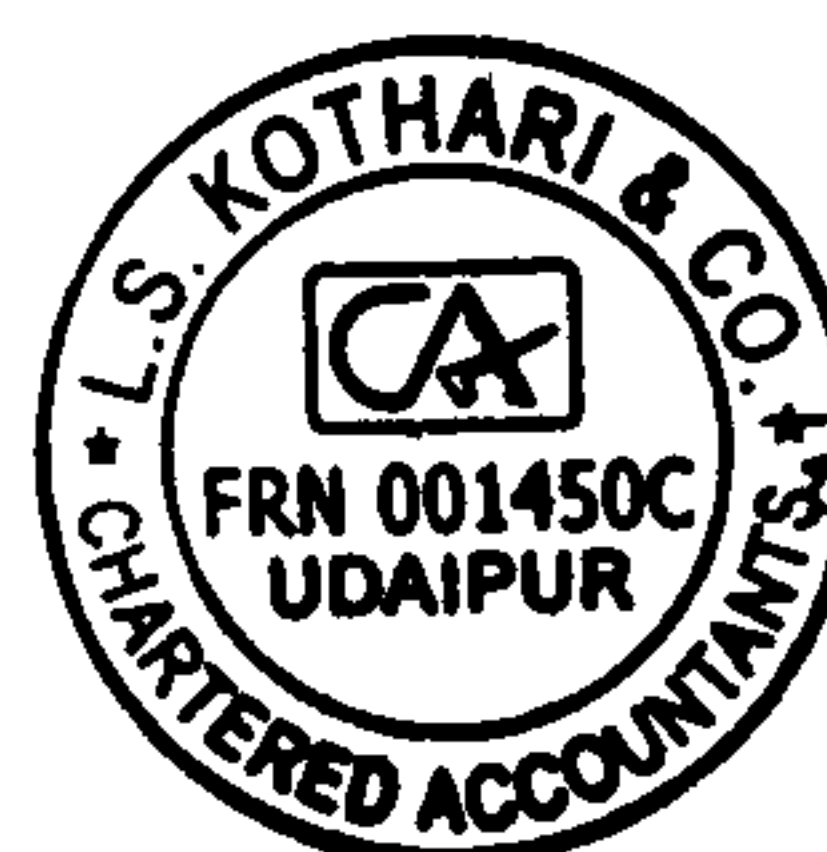
We have (a) audited the Consolidated Financial Results for the year ended March 31, 2023 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2023 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying Statement of "Consolidated financial results for the year ended on March 31, 2023" of **M/S RAJDARSHAN INDUSTRIES LIMITED** ("the Company") and its associate for the quarter and year ended March 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

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 audit report of the other auditor on separate financial statements / financial information of associate referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2023:

- i. includes the results of the following entity;
 - a) M/S RAJDARSHAN INDUSTRIES LIMITED ("the Company")
 - b) M/s RUPAL HOLDINGS PRIVATE LIMITED ("Associate")
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Continued.....2



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

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS OF M/S RAJDARSHAN INDUSTRIES LIMITED 31ST MARCH, 2023

- 2 -

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2023

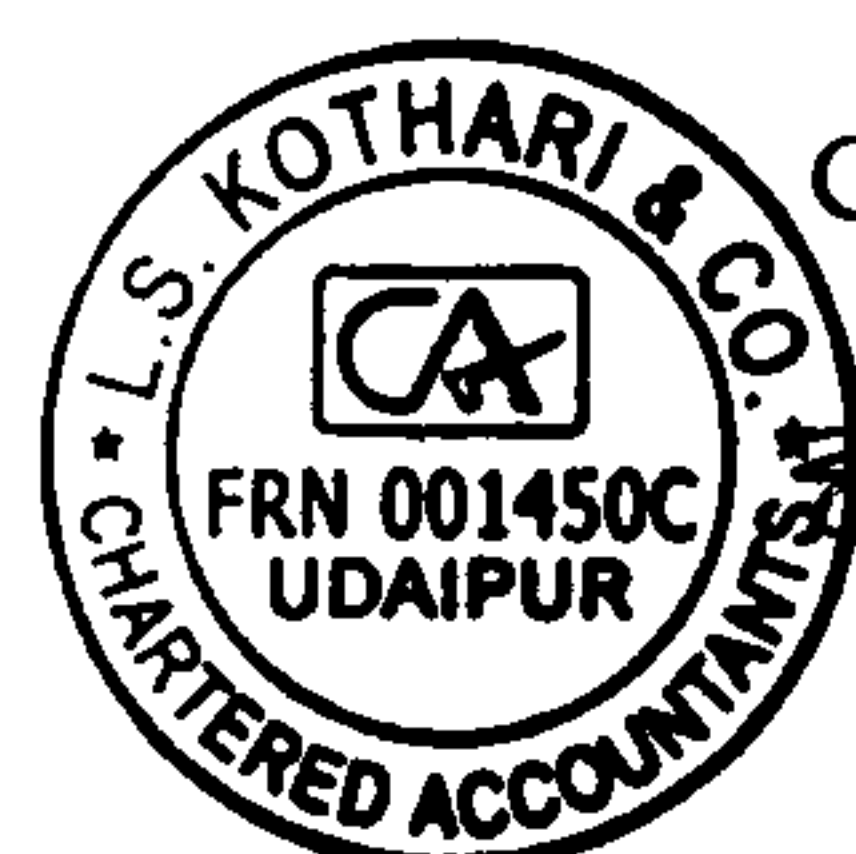
With respect to the Consolidated Financial Results for the quarter ended March 31, 2023, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditor referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2023

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

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2023, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Company including its associate in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



Continued.....3

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

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS OF
M/S RAJDARSHAN INDUSTRIES LIMITED 31ST MARCH, 2023

- 3 -

The respective Board of Directors of the Company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and its associate for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the Company and of its associate are responsible for assessing the ability of the respective entities 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 either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and of its associate are responsible for overseeing the financial reporting process of the Company and of its associate.

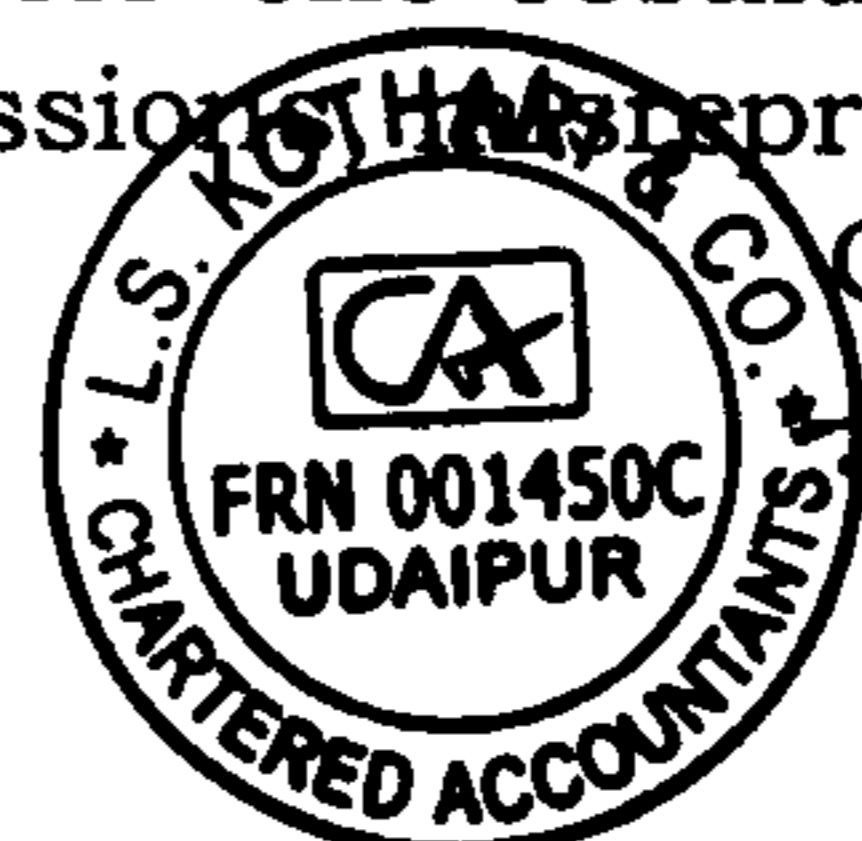
Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2023 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 this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Consolidated 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.



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

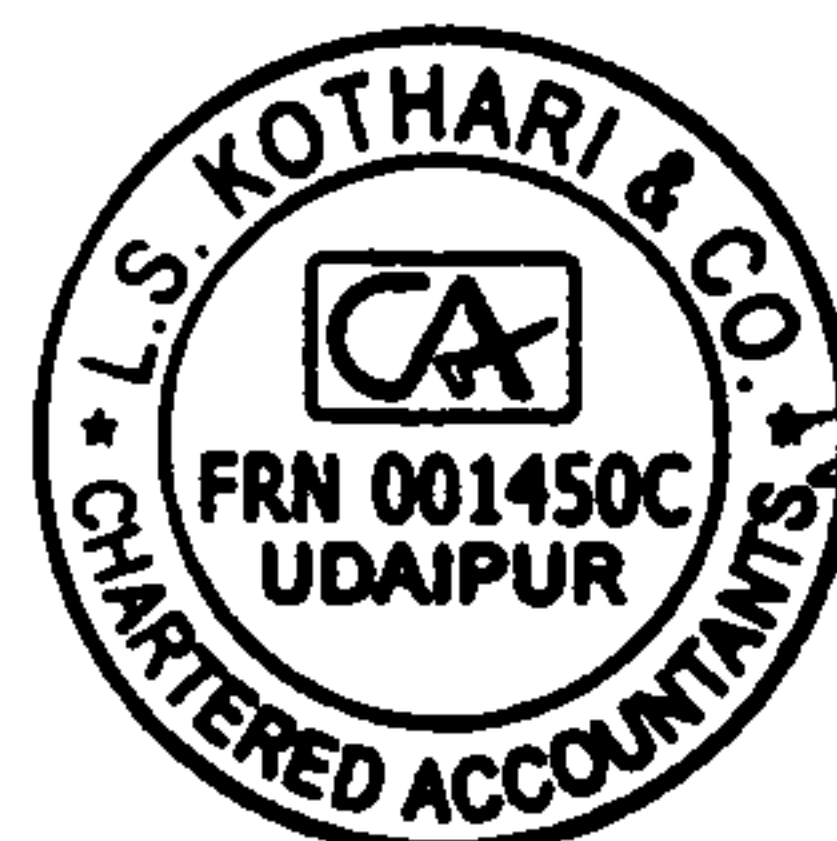
INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS OF M/S RAJDARSHAN INDUSTRIES LIMITED 31ST MARCH, 2023

- 4 -

- 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Consolidated 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 and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Company and its associate to express an opinion on the Annual Consolidated Financial Results.

We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditor. For the other entity included in the Annual Consolidated Financial Results, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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



Continued.....5

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

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS OF M/S RAJDARSHAN INDUSTRIES LIMITED 31ST MARCH, 2023

- 5 -

We communicate with those charged with governance of the Company and such other entity included in the Consolidated Financial Results of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2023

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2023 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

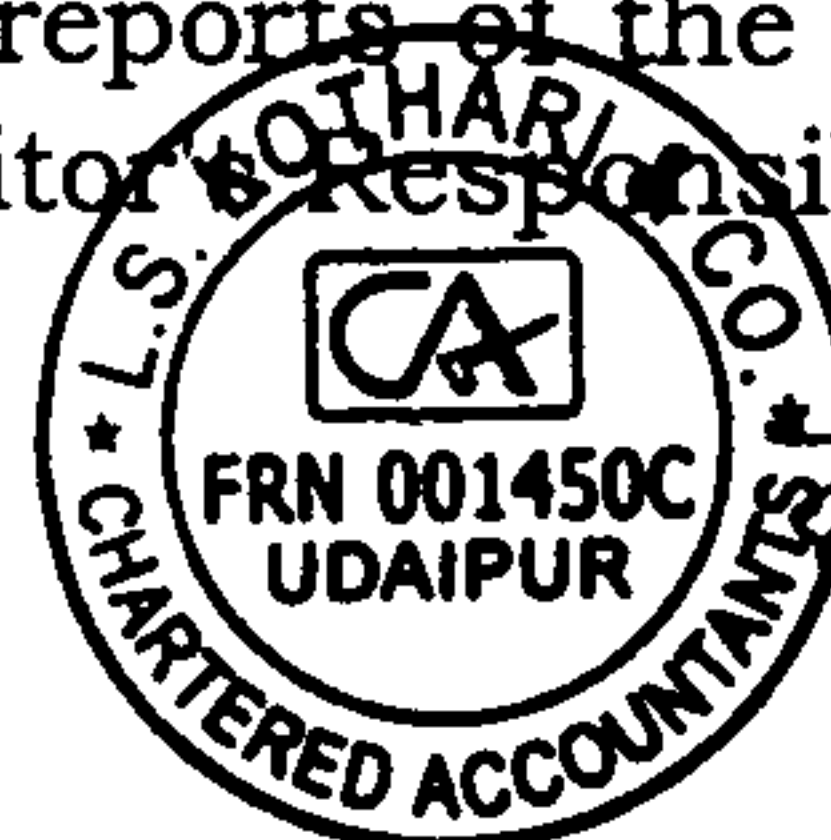
The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

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

The Consolidated Financial Results also includes the Companies share of total net profit/(loss) after tax of Rs. (24,349)/-, and Rs. (12,575)/-, and total comprehensive income/(loss) of Rs. (24,349)/-, and Rs. (12,575)/- for the quarter and year ended March 31, 2023 respectively, as considered in the Statement, in respect of the associate, whose financial information has not been audited by us. This financial information has been audited, as applicable, by other auditor whose report have been furnished to us by the Companies Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.



Continued.....6

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

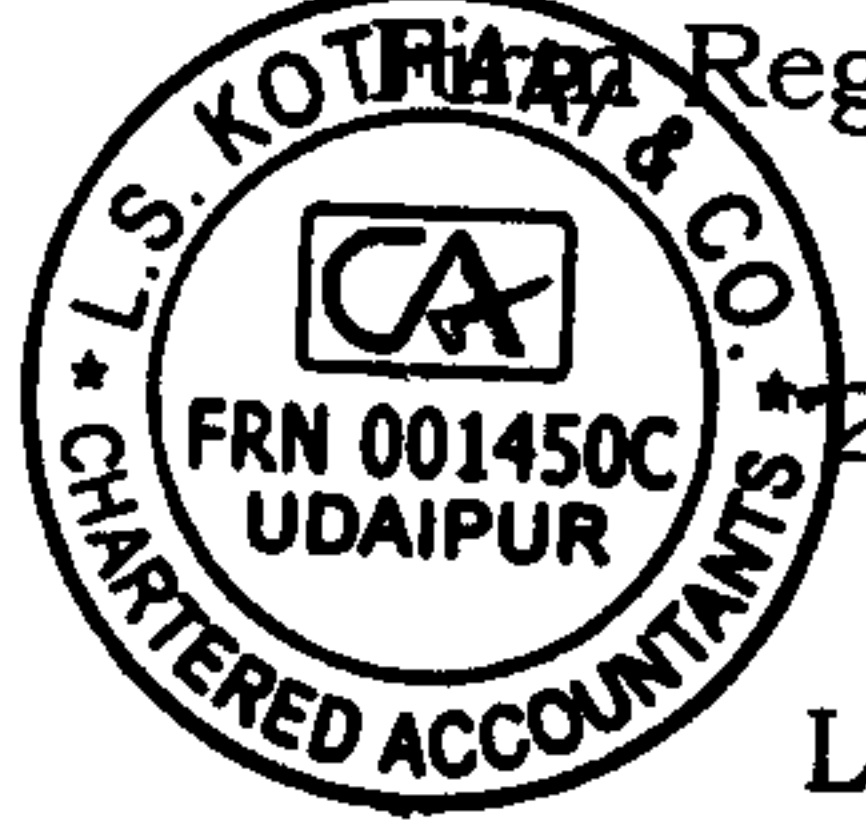
INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS OF
M/S RAJDARSHAN INDUSTRIES LIMITED 31ST MARCH, 2023

- 6 -

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

Place: Udaipur
Date: May 29, 2023

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



Lalit Kothari
Partner
Membership No.081407
UDIN : 23081407BGYLUD2654

RAJDARSHAN INDUSTRIES LIMITED

Regd. Office: 59, Moti Magri Scheme, Udaipur(Raj.)-313001

Phone: 91-294-2427999

E-Mail: info@rajdarshanindustrieslimited.com

CIN:L14100RJ1980PLC002145 Website: www.rajdarshanindustrieslimited.com

29th May, 2023

| | |
|---|---|
| To Listing Department National Stock Exchange of India Ltd., 5 th Floor Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI - 400 051 | To Listing Department The Bombay Stock Exchange Ltd., Rotunda Building, P. J. Towers Dalal Street, Fort MUMBAI- 400 001 |
|---|---|

Sub: Declaration for unmodified opinion pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, (Amendments), 2016.

Dear Sir

We hereby declare that that the Audit Report issued by M/s L. S. Kothari & Co., Chartered Accountants (Firm Registration No.001450C), Statutory Auditors on audited standalone and consolidated financials for the year ended 31.03.2023 is with unmodified opinion.

The above declaration is issued in compliance of Regulation 33(3)(d) of the SEBI Listing (Amendments) Regulations, 2016.

This is for your information and records.

Thanking you,

Sincerely

For **Rajdarshan Industries Limited**

KALP
SHREE
VAYA
Kalp Shree Vaya
Company Secretary

Digitally signed by
KALP SHREE VAYA
Date: 2023.05.29
20:15:48 +05'30'