

# RAJDARSHAN INDUSTRIES LIMITED

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

Phone: 91-294-2427999

E-Mail: [info@rajdarshanindustrieslimited.com](mailto:info@rajdarshanindustrieslimited.com)

CIN:L14100RJ1980PLC002145 Website: [www.rajdarshanindustrieslimited.com](http://www.rajdarshanindustrieslimited.com)

14<sup>th</sup> February, 2025

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

**Subject: Integrated Filing (Financial) for the quarter ended December 31, 2024**

**Dear Sir/Madam**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended on December 31, 2024, please find enclosed herewith the following:

A. The Audited Financial Results along with the Independent Auditor's Report of the Statutory Auditors of the Company, for the quarter and period ended December 31, 2024, approved by the Board of Directors, at their meeting held on February 14, 2025 are attached herewith.

B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.: Not Applicable

C. Format for disclosing outstanding default on Loans and Debt Securities: Not Applicable as no default.

D. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable.

E. Statement on Impact of Audit Qualifications (For Audit Report with modified opinion) submitted along-with Annual Audited Financial Results (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.

Kindly take the above information on record.

Thanking you,

Sincerely

For **Rajdarshan Industries Limited**

**KALP SHREE VAYA**  
Digitally signed by  
KALP SHREE VAYA  
Date: 2025.02.14  
13:56:07 +05'30'

Kalp Shree Vaya  
**Company Secretary**

# RAJDARSHAN INDUSTRIES LIMITED

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Address: 59, Moti Magri Scheme, Udaipur-313001

| (Rs. In Lakhs)   |               |               |              |               |               |               |
|--|---------------|---------------|--------------|---------------|---------------|---------------|
| Statement of Standalone Financial Results for the Quarter and period ended December 31, 2024 |               |               |              |               |               |               |
| Particulars  | Standalone    |               |              |               |               |               |
|  | Quarter ended |               |              | Period Ended  |               | Year ended    |
|  | 31-12-2024    | 31-12-2023    | 30-09-2024   | 31-12-2024    | 31-12-2023    | 31-03-2024    |
|  | (Un-audited)  | (Un-audited)  | (Un-audited) | (Un-audited)  | (Un-audited)  | (Audited)     |
| 1 Revenue from operations  | 0.00          | 68.17         | 37.98        | 150.16        | 116.36        | 157.86        |
| 2 Other income   | -1.40         | 32.66         | 25.41        | 69.61         | 74.20         | 110.09        |
| <b>3 Total income</b>  | <b>-1.40</b>  | <b>100.83</b> | <b>63.39</b> | <b>219.77</b> | <b>190.56</b> | <b>267.95</b> |
| <b>4 Expenses</b>  |               |               |              |               |               |               |
| Cost of materials consumed   | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| Manufacturing Expenses   | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| Purchases of stock-in-trade  | 0.00          | 47.88         | 25.73        | 102.12        | 80.04         | 107.99        |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade                | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| GST expenses   | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| Employee benefit expense   | 3.94          | 4.28          | 3.36         | 10.59         | 10.93         | 15.52         |
| Finance costs  | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| Depreciation, depletion and amortisation expense   | 0.67          | 0.03          | 0.66         | 2.00          | 0.38          | 0.81          |
| Other Expenses   | 2.57          | 16.88         | 11.89        | 52.21         | 40.72         | 53.36         |
| <b>Total expenses</b>  | <b>7.18</b>   | <b>69.07</b>  | <b>41.64</b> | <b>166.92</b> | <b>132.07</b> | <b>177.68</b> |
| <b>5 Total Profit/(Loss) before exceptional items and tax</b>                                | <b>(8.58)</b> | <b>31.76</b>  | <b>21.75</b> | <b>52.85</b>  | <b>58.49</b>  | <b>90.27</b>  |
| 6 Exceptional items  | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| <b>7 Total Profit/(Loss) before tax</b>  | <b>(8.58)</b> | <b>31.76</b>  | <b>21.75</b> | <b>52.85</b>  | <b>58.49</b>  | <b>90.27</b>  |



|   |       |      |      |      |      |      |
|---|-------|------|------|------|------|------|
| <b>17 Earnings per share</b>  |       |      |      |      |      |      |
| <b>(a) Earnings per equity share for continuing operations</b>                |       |      |      |      |      |      |
| Basic earnings (loss) per share from continuing operations                    | -0.26 | 1.02 | 0.67 | 1.69 | 1.88 | 2.32 |
| Diluted earnings (loss) per share from continuing operations                  | -0.26 | 1.02 | 0.67 | 1.69 | 1.88 | 2.32 |
| <b>(b) Earnings per equity share for discontinued operations</b>              |       |      |      |      |      |      |
| Basic earnings (loss) per share from discontinued operations                  | 0.00  | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Diluted earnings (loss) per share from discontinued operations                | 0.00  | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <b>(c) Earnings per equity share</b>  |       |      |      |      |      |      |
| Basic earnings (loss) per share from continuing and discontinued operations   | -0.26 | 1.02 | 0.67 | 1.69 | 1.88 | 2.32 |
| Diluted earnings (loss) per share from continuing and discontinued operations | -0.26 | 1.02 | 0.67 | 1.69 | 1.88 | 2.32 |

#### EXPLANATORY NOTES

- 1 The Un audited Standalone financial results of the Company for the quarter and period ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on Feb 14, 2025.
- 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 Segment reporting is not applicable to the company since the entire operation of the company relates to single segment.
- 5 Adjustment towards Deferred Tax and MAT Credit Entitlement will be done in Audited Accounts.

Place: Udaipur  
Date: 14/02/2025

**For Rajdarshan Industries Ltd**

Devendra Sharma  
**CEO & MD**  
**DIN: 00921174**

# RAJDARSHAN INDUSTRIES LIMITED

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Address: 59, Moti Magri Scheme, Udaipur-313001

| (Rs. In Lakhs)   |               |               |              |               |               |               |
|--|---------------|---------------|--------------|---------------|---------------|---------------|
| Statement of Consolidated Financial Results for the Quarter and period ended December 31, 2024 |               |               |              |               |               |               |
| Particulars  | Consolidated  |               |              |               |               |               |
|  | Quarter ended |               |              | Period Ended  |               | Year ended    |
|  | 31-12-2024    | 31-12-2023    | 30-09-2024   | 31-12-2024    | 31-12-2023    | 31-03-2024    |
|  | (Un-audited)  | (Un-audited)  | (Un-audited) | (Un-audited)  | (Un-audited)  | (Audited)     |
| 1 Revenue from operations  | 0.00          | 68.17         | 37.98        | 150.16        | 116.36        | 157.86        |
| 2 Other income   | -1.40         | 32.66         | 25.41        | 69.61         | 74.20         | 110.09        |
| <b>3 Total income</b>  | <b>-1.40</b>  | <b>100.83</b> | <b>63.39</b> | <b>219.77</b> | <b>190.56</b> | <b>267.95</b> |
| <b>4 Expenses</b>  |               |               |              |               |               |               |
| Cost of materials consumed   | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| Manufacturing Expenses   | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| Purchases of stock-in-trade  | 0.00          | 47.88         | 25.73        | 102.12        | 80.04         | 107.99        |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade                  | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| GST expenses   | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| Employee benefit expense   | 3.94          | 4.28          | 3.36         | 10.59         | 10.93         | 15.52         |
| Finance costs  | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| Depreciation, depletion and amortisation expense   | 0.67          | 0.03          | 0.66         | 2.00          | 0.38          | 0.81          |
| Other Expenses   | 2.57          | 16.88         | 11.89        | 52.21         | 40.72         | 53.36         |
| <b>Total expenses</b>  | <b>7.18</b>   | <b>69.07</b>  | <b>41.64</b> | <b>166.92</b> | <b>132.07</b> | <b>177.68</b> |
| <b>5 Total Profit/(Loss) before exceptional items and tax</b>                                  | <b>(8.58)</b> | <b>31.76</b>  | <b>21.75</b> | <b>52.85</b>  | <b>58.49</b>  | <b>90.27</b>  |
| 6 Exceptional items  | 0.00          | 0.00          | 0.00         | 0.00          | 0.00          | 0.00          |
| <b>7 Total Profit/(Loss) before tax</b>  | <b>(8.58)</b> | <b>31.76</b>  | <b>21.75</b> | <b>52.85</b>  | <b>58.49</b>  | <b>90.27</b>  |



|   |       |      |      |      |      |      |
|---|-------|------|------|------|------|------|
| <b>17 Earnings per share</b>  |       |      |      |      |      |      |
| <b>(a) Earnings per equity share for continuing operations</b>                |       |      |      |      |      |      |
| Basic earnings (loss) per share from continuing operations                    | -0.27 | 1.02 | 0.68 | 1.67 | 1.88 | 2.31 |
| Diluted earnings (loss) per share from continuing operations                  | -0.27 | 1.02 | 0.68 | 1.67 | 1.88 | 2.31 |
| <b>(b) Earnings per equity share for discontinued operations</b>              |       |      |      |      |      |      |
| Basic earnings (loss) per share from discontinued operations                  | 0.00  | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Diluted earnings (loss) per share from discontinued operations                | 0.00  | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <b>(c) Earnings per equity share</b>  |       |      |      |      |      |      |
| Basic earnings (loss) per share from continuing and discontinued operations   | -0.27 | 1.02 | 0.68 | 1.67 | 1.88 | 2.31 |
| Diluted earnings (loss) per share from continuing and discontinued operations | -0.27 | 1.02 | 0.68 | 1.67 | 1.88 | 2.31 |

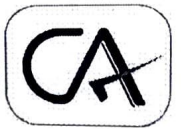
#### EXPLANATORY NOTES

- 1 The Un audited Consolidated financial results of the Company for the quarter and period ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on Feb 14, 2025.
- 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-aaranged/re-grouped, wherever necessary, to correspond with the current periods classification/disclosure.
- 4 Segment reporting is not applicable to the company since the entire operation of the company relates to single segment.
- 5 Adjustment towards Deferred Tax and MAT Credit Entitlement will be done in Audited Accounts.

Place: Udaipur  
Date: 14/02/2025

**For Rajdarshan Industries Ltd**

Devendra Sharma  
**CEO & MD**  
**DIN: 00921174**



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

**Review Report to,  
The Board of Directors  
M/s Rajdarshan Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Rajdarshan Industries Limited** ("the Company") for the quarter ended 31 December, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") 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. ( the "Listing Regulations")
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

**For Ajay Paliwal & Co  
Chartered Accountants  
Firm Registration No. 012345C**

**Ajay Paliwal  
Proprietor  
Membership No. 403290  
Place: Udaipur  
Date: 14.02.2025  
UDIN: 25403290BMLEJP3028**





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

**Review Report to  
The Board of Directors  
M/s Rajdarshan Industries Limited**

1. We have reviewed the accompanying statement of Consolidated Un-audited financial results of **Rajdarshan Industries Limited** ("the Company") and its Associate Company **Rupal Holdings Private Limited** (together referred to as "the Group") for the quarter and period ended 31<sup>st</sup> December, 2024 (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.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of consolidated statements 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries primarily of 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The statement includes the results of the following entities: -

| <b>Name of the Company</b>     | <b>Relationship</b> |
|--------------------------------|---------------------|
| Rajdarshan Industries Limited  | Parent              |
| Rupal Holdings Private Limited | Associate           |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.



**Ajay Paliwal & Co.**

**CHARTERED ACCOUNTANTS**

418, Teacher's Colony, Ambamata Scheme,

Udaipur – 313001 (Rajasthan)

Mobile: +919414161477

Email: ajayhaliwal@gmail.com



**Ajay Paliwal**

B.Com., FCA, ISA(ICAI)

6. We did not review the interim financial information of the Associate Company included in the accompanying Statement whose interim financial results reflect Group's share of total net profit/(loss) after tax of Rs. (0.39) lakhs, Group's share of total comprehensive income of Rs. (0.39) lakhs, for the quarter and period ended December 31,2024, and the period ended on that date respectively, and net cash outflow of Rs 0.12 lakhs for the period from April 01,2024, to December 31, 2024 as considered in the Statement which have been reviewed by its independent auditor.

The independent auditor's report on interim financial results of these entities has been furnished to us by Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of the associate company is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above.

**For Ajay Paliwal & Co**  
**Chartered Accountants**  
**Firm Registration No. 012345C**

**Ajay Paliwal**  
**Proprietor**  
**Membership No. 403290**  
**Place: Udaipur**  
**Date: 14.02.2025**  
**UDIN: 25403290BMLEJQ9296**

