



REDTAPE LIMITED

Registered Office

Plot No. 08, Sector 90, Noida, Gautam
Buddha Nagar, Uttar Pradesh - 201305 India
Tel : +91 120 6994444 | +91 120 6994400
CIN : L74101UP2021PLC156659
Web : www.redtape.com
E-mail : info@redtapeindia.com

May 27, 2025

BSE Limited 1 st Floor, New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code: 543957	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot no. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: REDTAPE
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Sub: Outcome of Board Meeting

Ref: - Regulation 30, 33 and 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

This is to inform you that the Board of Directors of the Company, at its meeting held today, inter alia, considered and approved the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended March 31st, 2025, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). The annual Financial Results shall be published in the newspapers as required under Listing Regulations. The above are also being uploaded on the Company's website at <https://about.redtape.com>.
- The said Financial Results were duly reviewed and recommended by the Audit Committee in its meeting held today, i.e. May 27, 2025.
2. The audited Financial Results (Consolidated and Standalone), along with report of Auditors thereon; the declaration in respect of Audit Report with unmodified opinion for the Quarter and Year ended March 31, 2025, is attached herewith.
3. Recommended Final Dividend of Rs. 0.25 /- (Twenty-five Paise only) per Equity Share of the face value of Rs. 2/- (Rupees two only) each for the financial year 2024-25 on the entire issued, subscribed, paid up share capital of the Company of 55,28,07,600 shares of face value of Rs. 2/- (Rupees two only) each.
4. the redemption of unlisted 50,000 9% Compulsory Redeemable Preference Shares of face value of Rs.2/- each ("Preference Shares") held by Preference Shareholder, at par, out of profit of the Company. The Company will pay an aggregate to Rs. 1,00,000/- (Rupees one lakh only) to the preference shareholder out of profit of the Company which is otherwise be available for distribution as dividend as on March 31, 2025. Post redemption, the issued and paid-up preference share capital of the Company shall be reduced to Rs. nil.
5. Regulation 42 of Listing Regulations: Record date of August 1st, 2025, for determining the entitlement of Final Dividend for Financial Year 2024-25, if any, at ensuing 4th Annual General Meeting.

Works

- C-4, 5, 36, 37, Sector - 59, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301 Tel : +91 120 4263193
- Bulk Land, UPSIDC Industrial Area, Site-II, NH-27, Distt. Unnao, Uttar Pradesh - 209801 Tel : +91 73111 70114
- Plot No. 18-19, Nand Nagar Industrial Estate Phase-1, Mahuakheraganj, Kashipur, Udham Singh Nagar, Uttarakhand - 244713 Tel : +91 70552 21530

The meeting of the Board of Directors commenced at 5:15 P.M. and concluded at 7:10 P.M.

This is for your kind information and record please.

Thanking you,

Yours faithfully,
For **REDTAPE Limited**



Akhilendra Bahadur Singh
Company Secretary & Compliance Officer

Encl: a/a

REDTAPE LIMITED

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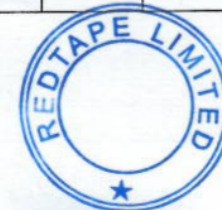
CIN - L74101UP2021PLC156659

Website: www.redtapeindia.com E-mail: compliance@redtapeindia.com

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED March, 2025

(Rupees in Lakh except Earning per share)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		(Refer Note No 7)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Refer Note No 7)	(Un-audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	50374	66214	50238	201846	183754	50524	66105	50686	202018	184859
II	Other Income	2725	852	499	4529	710	1396	853	496	3200	738
III	Total Income (I+II)	53099	67066	50737	206375	184464	51920	66958	51182	205218	185597
IV	Expenses:										
a	Cost of material consumed	2301	1451	1290	6431	5839	2301	1451	1290	6431	5839
b	Purchase of Stock-in-Trade	47933	46880	28212	147249	101079	47913	46707	28644	147243	101511
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	(23750)	(12664)	(2200)	(45656)	(12078)	(23730)	(12542)	(2619)	(45687)	(12497)
d	Employee Benefit Expenses	2917	3205	2648	11881	9152	2917	3237	2678	11987	9266
e	Finance Costs	1620	1269	996	5087	3244	1618	1271	1000	5091	3251
f	Depreciation and amortization expenses	2146	2197	1521	8287	5876	2137	2208	1542	8328	5924
g	Other Expenses	12943	14685	13194	48369	48623	12995	14729	13219	48512	48679
	Total Expenses (IV)	46110	57023	45661	181648	161735	46150	57061	45754	181905	161973
V	Profit / (loss) before exceptional items and tax (III-IV)	6989	10043	5076	24727	22729	5770	9897	5428	23313	23624
VI	Exceptional Items										
VII	Profit / (loss) before tax (V-VI)	6989	10043	5076	24727	22729	5770	9897	5428	23313	23624
VIII	Tax Expenses										
	(1) Current Tax	1547	2492	1367	6182	5882	1547	2492	1474	6182	6130
	(2) Earlier Years tax	142			142		151			151	
	(3) Deferred Tax	(122)	144	(145)	(45)	(133)	(76)	98	(142)	(45)	(130)
IX	Profit for the period (VII-VIII)	5422	7407	3854	18448	16980	4147	7307	4096	17024	17624
X	Other comprehensive income, net of income tax items that will not be reclassified to profit and loss										
a											
(i)	Remeasurement gain / (loss) of defined benefit obligation (net of taxes)	(13)	(4)	(14)	(13)	(19)	1	(4)	(14)	(13)	(19)
b	Items that will be reclassified to profit and loss										
(i)	Net movement in effective portion of cash flow hedge reserve	(77)	35	17	(77)	(14)	(171)	35	17	(76)	(14)
(ii)	Exchange differences on translating the financial statements of a foreign operation	0	0	0	0	0	(88)	12	13	(83)	13
XI	Total Comprehensive Income for the period (IX+X)	5332	7438	3857	18358	16947	3889	7350	4112	16852	17604
XII	Paid-up Equity Share Capital (Face Value of Rs. 2 each)	11056	2764	2764	11056	2764	11056	2764	2764	11056	2764
XIII	Other Equity excluding Revaluation Reserve			60453	67754	60453				67828	62079
XIV	Earning Per Share (EPS)*										



(i) Basic	0.98	1.34	0.70	3.34	3.07	0.75	1.32	0.74	3.08	3.19
(ii) Diluted	0.98	1.34	0.70	3.34	3.07	0.75	1.32	0.74	3.08	3.19

*Not annualised

NOTES:

- The above standalone and consolidated audited financial results for the quarter and year ended 31st March 2025 have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 27th May 2025. These results have been audited by Statutory Auditors who have expressed an unmodified opinion on these results.
- These financial results have been audited by Statutory Auditors and prepared in accordance with the Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and are in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2009.
- The main business of the Company is retailing/ trading of merchandise which primarily consist of apparels and footwear. All other operating activities of the Company are incidental to its main business. Accordingly, the Company has only one identifiable segment reportable under Ind AS 108 "Operating Segment". The chief operational decision maker monitors the operating results of the entity's business for the purpose of making decisions about resource allocation and performance assessment.
- On 5th Feb, 2025, the Company had issued 414,65,700 fully paid-up Bonus Equity Shares of Rs. 2/- each in the ratio of 3:1 to the eligible members of the Company by capitalizing Rs. 82,92,11,400/- out of General Reserve of the Company. As a result of the bonus issue, the paid-up capital of the Company stands increased to Rs.110,56,15,200/- from Rs. 27,64,03,800/-. This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per "IND AS 33 (Earnings per Share)". In line with the above, EPS (basic and diluted) have been adjusted for all periods presented. EPS without adjusting for bonus shares would have been as under:

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
Earnings per equity share before Bonus share										
Basic (in Rs.)	3.92	5.36	2.80	13.36	12.29	3.00	5.28	2.96	12.32	12.75
Diluted (in Rs.)	3.92	5.36	2.80	13.36	12.29	3.00	5.28	2.96	12.32	12.75

- The Board of Directors has recommended a Final Dividend of Rs 0.25/- per share (12.5%) of Rs. 2/- each for approval by the Members of the Company at ensuing Annual General Meeting. In terms of the Ind AS- 10 'Events after reporting date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated 30th March 2016, the Company has not accounted for proposed dividend as liability as at 31st March, 2025.
- The Company has also paid an Interim Dividend of Rs. 2 (100%) per Equity Share of Rs.2 each for the financial year 2024-2025.
- The figures for the quarter ended 31st March 2025, as reported in the standalone and consolidated financial results, are the balancing figures between the audited figures for the year ended 31st March 2025 and the published year to date figures for 31st December 2024, which were subjected to limited review by the statutory auditors.
- Figures for the previous period /quarter have been regrouped/rearranged wherever necessary to make them comparable with current period figures.

Date: - 27/05/2025

Place: - Noida



SHUJA MIRZA
MANAGING DIRECTOR
DIN: 01453110

REDTAPE LIMITED

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STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31ST MARCH, 2025 (Audited)	31ST MARCH, 2024 (Audited)	31ST MARCH, 2025 (Audited)	31ST MARCH, 2024 (Audited)
ASSETS				
1 Non-current assets				
a Property, plant and equipment	38050	34387	38146	34482
b Capital work-in-progress	4603	921	4603	921
c Right of use assets	32625	30077	32638	30158
d Other intangible assets	920	-	920	-
e Intangible assets under development	26	819	26	819
f Financial assets:				
i. Investments	43	42		
ii. Other financial assets	1064	936	1064	947
g Deferred Tax Assets (Net)	3	-	11	-
h Other non-current assets	165	81	165	81
Total non-current assets	77499	67263	77573	67408
2 Current assets				
a Inventories	121752	75998	122080	76417
b Financial assets:				
i. Trade receivables	11113	9048	11240	9076
ii. Cash and cash equivalents	1065	821	1369	2104
iii. Other Bank Balances	88	-	88	-
iv. Others financial assets	590	212	304	212
c Other current assets	9749	3600	9767	3620
Total current assets	144357	89679	144848	91429
TOTAL ASSETS	221856	156942	222421	158837
EQUITY AND LIABILITIES				
Equity				
a Equity share capital	11056	2764	11056	2764
b Other equity	67755	60453	67828	62079
Total Equity	78811	63217	78884	64843
LIABILITIES				
1 Non-current liabilities				
a Financial liabilities				
i. Borrowings	1468	2491	1468	2491
ii. Lease liabilities	32397	29037	32397	29109
b Provisions	457	491	480	491
c Deferred tax liabilities (Net)	-	73	-	74
Total non-current liabilities	34322	32092	34345	32165
2 Current liabilities				
a Financial liabilities				
i. Borrowings	35125	13565	35125	13565
ii. Lease liabilities	3369	2841	3382	2841
iii. Trade payables				
a. Total outstanding dues of Micro enterprises and Small Enterprises	2928	2364	2928	2364
b. Total outstanding dues of creditors other than Micro enterprises and Small Enterprises	47090	25134	47503	25252
iv. Other financial liabilities	18770	16661	18790	16670
b Other current liabilities	1088	862	1111	862
c Provisions	143	48	143	48
d Current tax liabilities (Net)	210	158	210	227
Total current liabilities	108723	61633	109192	61829
TOTAL EQUITY AND LIABILITIES	221856	156942	222421	158837



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STANDALONE AND CONSOLIDATED STATEMENT OF CASH FLOW AS AT 31ST MARCH, 2025

						(Rs. In Lakhs)
Particulars		Standalone		Consolidated		
		Year Ended	Year Ended	Year Ended	Year Ended	
Sr. No.		31.03.2025	31.03.2024	31.03.2025	31.03.2024	
(A)	CASH FROM OPERATING ACTIVITIES					
	Net profit before tax	24727	22729	23314	23624	
	Adjustments for					
	Add :					
	Net loss on investment		10		10	
	(Profit)/Loss on sale of Property, Plant & Equipment	(102)	14	(102)	14	
	Depreciation & amortisation Expenses	8287	5876	8327	5924	
	Finance cost & income (net)	5013	3185	5017	3190	
	Expected Credit Loss	119		119		
	Dividend Received from Redtape Bangla Limited	(1347)	(151)		(151)	
	Unrealised foreign exchange (gain)/loss on foreign currency rate fluctuation	(522)		(522)		
		11448	8934	12839	8987	
	Less :					
	Ceaser of Lease Liability	558	256	558	256	
	Operating Profit before Working Capital Changes	35617	31407	35595	32355	
	Adjustments For					
	(Increase)/Decrease in Trade & other Receivables	(2184)	(227)	(2192)	(267)	
	(Increase)/Decrease in Inventory	(45754)	(11699)	(46081)	(12119)	
	(Increase)/Decrease in Trade Payables	23042	(6858)	22932	(6745)	
	(Increase)/Decrease in other Receivables	(4748)	1606	(2577)	1491	
	Increase/(Decrease) in Others					
	Cash Generated from Operations	5973	14229	7677	14715	
	Direct Taxes Paid	(6272)	(6072)	(6281)	(6278)	
	Cash flow before extra ordinary items	(299)	8157	1396	8437	
	Net Cash generated from Operating Activity	(299)	8157	1396	8437	
(B)	CASH FLOW FROM INVESTING ACTIVITIES					
	Purchase of Property, Plant & Equipment	(17068)	(11853)	(17109)	(11951)	
	Sales of Property, Plant & Equipment	6231	335	6230	335	
	Interest & Other Income Received	1	11	1	11	
	Dividend Received from Redtape Bangla Limited	1347	0	0	0	
	(Purchase)/Sale of Investment	(1)	44	(1)	44	
	Loans and Advances to related parties	226		226		
	Bank balances not considered as cash and cash equivalents:					
	(Increase)/Decrease in deposit with banks, having original maturity more than three months but less than twelve months	(81)		(88)		
	Earmarked balances with banks (unpaid dividend)	(7)				
	Net Cash used in Investing Activities	(9353)	(11463)	(10741)	(11561)	
(C)	CASH FLOW FROM FINANCING ACTIVITIES					
	Dividend Paid	(2757)	0	(2757)	0	
	Net Repayment of Proceeds from Long Term Borrowing	(1023)	(580)	(1023)	(580)	
	Net Proceeds from Short Term Loan Borrowings	21559	8564	21559	8564	
	Lease Repayment	(5730)	(3928)	(5730)	(3960)	
	Finance cost	(2153)	(1414)	(2157)	(1414)	
	Net cash used in financing activities	9896	2642	9892	2610	
	Net Increase/(Decrease) in Cash & Equivalents	244	(664)	547	(515)	
	Cash & Equivalents at the beginning of the year	821	1485	821	2618	
	Cash & Equivalents at the end of the year	1065	821	1368	2103	



INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

To
The Board of Directors of
REDTAPE LIMITED

Opinion

We have audited the accompanying Statement of Audited Standalone Financial Results for the Quarter/Year ended 31st March, 2025 ("the statement") of **REDTAPE LIMITED** ("the Company") (CIN-L74101UP2021PLC156659) 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").

In our opinion and to the best of our information and according to explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; 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 31st March, 2025.

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 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 Statement 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 Standalone Financial Results

The Statement, which includes the Standalone Financial Results is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited financial statements for the quarter and year ended 31st March, 2025. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone financial results that give a 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 Ind AS, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding 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 standalone financial results that give a true and fair view and are 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 responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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



- 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director'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 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 standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the standalone financial results present the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 Matter

The Statement includes the results for the quarter ended 31st March, 2025 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, as required under the LODR Regulations.



Our opinion on the Audit of the Standalone Financial Results for the year ended 31st March, 2025 is not modified in respect of this matter.

For and on behalf

Ashwani & Associates

Chartered Accountants

Firm Registration Number: 000497N



Aditya Kumar
Partner

Membership No.: 506955

UDIN: 25506955BMMHXE3784

Dated: 27th May, 2025

Place: Ludhiana

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

To
The Board of Directors of
REDTAPE LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **REDTAPE LIMITED** CIN-(L74101UP2021PLC156659) (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") for the quarter and year ended 31st March, 2025 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of subsidiaries as given in the Annexure to this report;
- (ii) is presented in accordance with the requirements of Regulation 33 of the LODR Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2025.

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 the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group 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 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 of evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Managements and Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results, which is the responsibility of the holding company's management and approved by the holding company's board of directors, have been compiled from the related audited consolidated financial statements as at and for the quarter and year ended 31st March, 2025. The Holding Company's management is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are also responsible for maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the group 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 consolidated 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 presentation of consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the group 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 own company or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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.
- 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 effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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 Director'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 Group'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 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 group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results present 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 financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the directions, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 consolidated financial results.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial statements 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.

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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.

Other Matters

- i. All the subsidiaries are located outside India whose financial results and other information have been prepared in accordance with accounting principles generally accepted in their country and which have been provided by the management of the subsidiary under generally accepted auditing standards applicable in their country. The Company's management has converted the financial results and other information of such subsidiaries located outside India from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have verified these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balance and affairs of such subsidiaries located outside India is based on the report of other auditor.
- ii. The consolidated financial results include audited financial results of four subsidiaries including Step down subsidiaries whose financial information reflect total assets of Rs. 894 Lakhs for the year ended 31st March 2025, total revenues from operations of Rs. 151 Lakhs and Rs. 240 Lakhs for the quarter and year ended 31st March 2025, respectively, total net profit /(loss) after tax of Rs. 141 Lakhs and Rs. (7) Lakhs for the year ended 31st March 2025, respectively, total comprehensive income of Rs. 53 Lakhs and Rs. (90) Lakhs for the quarter and year ended 31st March 2025, respectively, and net cash outflow of Rs. 979 Lakhs for the year ended 31st March 2025, as considered in the consolidated financial statements. These financial results have been audited by other auditors, whose reports have been furnished to us by the management and our opinion on the statement, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary companies is based solely on the report of other auditors and the procedures performed by us as stated in paragraph above.



- iii. The accompanying Statement includes the consolidated results for the quarter ended 31st March, 2025 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, as required under the LODR Regulations. Our opinion on the Audit of the Consolidated Financial Results for the year ended 31st March, 2025 is not modified in respect of this matter.

For and on behalf of
Ashwani & Associates
Chartered Accountants
Firm Registration Number: 000497N



Aditya
Partner

Membership No.: 506955
UDIN: 25506955BMMHXD6902

Dated: 27thMay,2025
Place:Ludhiana

ANNEXURE TO AUDITORS' REPORT OF CONSOLIDATED FINANCIAL RESULTS

LIST OF SUBSIDIARIES

- i. Redtape Bangla Limited (Formerly known as Mirza Bangla Limited)
- ii. Redtape HK Limited
- iii. Redtape London Limited (Step down subsidiary – Wholly Owned Subsidiary of Redtape HK Limited)
- iv. Redtape (Quanzhou) Sports Goods Co. Limited (Step down subsidiary – Wholly Owned Subsidiary of Redtape HK Limited)





REDTAPE LIMITED

Registered Office

Plot No. 08, Sector 90, Noida, Gautam
Buddha Nagar, Uttar Pradesh - 201305 India
Tel : +91 120 6994444 | +91 120 6994400
CIN : L74101UP2021PLC156659
Web : www.redtape.com
E-mail : info@redtapeindia.com

May 27, 2025

BSE Limited 1 st Floor, New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code: 543957	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot no. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: REDTAPE
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Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

I, Abhinav Jain, Chief Financial Officer of **REDTAPE Limited**, having its Registered Office at Plot No. 08, Sector-90, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201305, hereby declare that the Statutory Auditors of the Company, **M/s. Ashwani & Associates** (Firm Registration No. 000497N), have issued an **Audit Report with an Unmodified Opinion** on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended **31st March, 2025**.

This declaration is being made in accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your kind information and record please.

Thanking you,

Yours faithfully,

For **REDTAPE Limited**


Abhinav Jain
Chief Financial Officer



Works

- C-4, 5, 36, 37, Sector - 59, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301 Tel : +91 120 4263193
- Bulk Land, UPSIDC Industrial Area, Site-II, NH-27, Distt. Unnao, Uttar Pradesh - 209801 Tel : +91 73111 70114
- Plot No. 18-19, Nand Nagar Industrial Estate Phase-1, Mahuakheraganj, Kashipur, Udham Singh Nagar, Uttarakhand - 244713
Tel : +91 70552 21530



REDTAPE LIMITED

Registered Office

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Tel : +91 120 6994444 | +91 120 6994400
CIN : L74101UP2021PLC156659
Web : www.redtape.com
E-mail : info@redtapeindia.com

May 27th, 2025

BSE Limited 1 st Floor, New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot no. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
Scrip Code: 543957	NSE Symbol: REDTAPE

Dear Sir/Madam,

Subject: Intimation of Record Date for determining entitlement of the members to the final dividend for the financial year 2024-25, if any, subject to approval of members

Furnished below is the Record Date as per the prescribed format, for determining entitlement of the members to the final dividend for the financial year 2024-25, if any, as recommended by the Board of Directors at its meeting held on 27th May 2025, subject to the approval of the members of the Company at the ensuing 4th Annual General Meeting:

Name of the Company: REDTAPE Limited
ISIN: INE0LXT01019

Security Code	Type of security and paid-up value	Record Date	Purpose
BSE: 543957 NSE: REDTAPE	Equity Shares Rs. 110,56,15,200/- (Re. 2/- per equity share)	1 st August 2025	Record Date for determining entitlement of the members to the final dividend for the financial year 2024-25, if any, subject to approval of members at the ensuing 4 th Annual General Meeting.

Thanking you.

Yours truly,

For REDTAPE Limited


Akhilendra Bahadur Singh
Company Secretary & Compliance Officer

Works

- C-4, 5, 36, 37, Sector - 59, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301 Tel : +91 120 4263193
- Bulk Land, UPSIDC Industrial Area, Site-II, NH-27, Distt. Unnao, Uttar Pradesh - 209801 Tel : +91 73111 70114
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