

Date: November 14, 2024

To,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra – East  
Mumbai- 400051.

**Sub: Outcome of Board Meeting held on Thursday, November 14, 2024 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref.: RITE ZONE CHEMCON INDIA LIMITED (Symbol: RITEZONE)**

Dear Sir,

We would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. Thursday, November 14, 2024 at Row House 11, Beverly Park, Row House Chs Ltd, Mira Road Thane – 401107 at 3.00 p.m. Following matters were decided by the Board:

1. Considered and approved the Unaudited Financial Results of the Company for half year ended September 30, 2024 along with Limited Review Report as per Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Noted Resignation received from Mr. Devang Trivedi from the post of non-executive independent director of the Company.
3. Noted Resignation received from Ms. Mirali Raja from the post of non-executive independent director of the Company.
4. Reconstitution of Audit Committee with following members:

Name of the Member	Nature of Directorship	Designation in Committee
Ms. Harshada Patil	Independent Director	Chairperson
Mrs. Nita Bhagat	Independent Director	Member
Mr. Bhavesh Babulal Bhandari	Managing Director	Member

5. Reconstitution of Stakeholders Relationship Committee with following members:

Name of the Member	Nature of Directorship	Designation in Committee
Ms. Harshada Patil	Independent Director	Chairperson
Mrs. Nita Bhagat	Independent Director	Member
Mrs. Arti Bhavesh Bhandari	Executive Director	Member

**RITE ZONE CHEMCON INDIA LIMITED**

CIN : L24100MH2015PLC262574

Regd. Office: Row no.11, Beverly Park Row House CHSLtd., Kanakia Rd.,  
Opp. N.G. Vikas Buldg. Beverly Park, Mira road East Thane-401107



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[www.ritezone.in](http://www.ritezone.in)



The Board Meeting concluded at 9: 30 p.m.

You are requested to take the above on record.

Thanking you.

For Rite Zone Chemcon India Limited



Bhavesh Bhandari  
Managing Director  
DIN: 07082054



**RITE ZONE CHEMCON INDIA LIMITED**

CIN :L24100MH2015PLC262574

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[www.ritezone.in](http://www.ritezone.in)



<b>Rite Zone Chemcon India Limited</b>					
Registered Office: Row House 11, Beverly Park, Row House Chs Ltd, Mira Road E, Thane, Maharashtra, 401107					
CIN: L24100MH2015PLC262574					
<b>Standalone Financial Results for the period ended September 30, 2024</b>					
( Rupees in Lakhs )					
Sr.No	Particulars	Half year ended on		Year ended on	
		Sept. 30,2024 Unaudited	March 31,2024 Audited	Sept. 30,2023 Unaudited	March 31,2024 Audited
1	Revenue from Operations	1426.00	1591.74	1080.64	2672.38
2	Other Income	3.34	10.59	5.09	15.68
3	<b>Total Revenue (1+2)</b>	<b>1429.34</b>	<b>1602.34</b>	<b>1085.73</b>	<b>2688.06</b>
4	<b>Expenses:</b>				
	Cost of material consumed	1106.21	1227.75	824.98	2052.72
	Changes in inventories	-8.30	7.98	-2.93	5.05
	Employee Benefit Expenses	57.15	61.48	52.91	114.39
	Finance costs	2.89	3.29	3.83	7.12
	Depreciation and amortization expenses	11.69	13.68	12.66	26.34
	Other expenses	185.11	201.54	135.97	337.51
	<b>Total expenses</b>	<b>1354.75</b>	<b>1515.71</b>	<b>1027.42</b>	<b>2543.13</b>
5	<b>Profit before extraordinary items and tax</b>	<b>74.59</b>	<b>86.62</b>	<b>58.31</b>	<b>144.93</b>
6	Extraordinary items	0.00	0.00	0.00	
7	<b>Profit before tax</b>	<b>74.59</b>	<b>86.62</b>	<b>58.31</b>	<b>144.93</b>
8	<b>Tax expense:</b>				
	Current tax	18.51	22.51	14.75	37.26
	Deferred tax	-5.60	-9.37	3.93	-5.44
	For earlier years	0.00	0.02	0.00	0.02
	<b>Total tax expenses</b>	<b>12.91</b>	<b>13.16</b>	<b>18.68</b>	<b>31.84</b>
9	<b>Profit for the period (5-6)</b>	<b>61.67</b>	<b>73.46</b>	<b>39.63</b>	<b>113.09</b>
10	<b>Earnings per share</b>				
	Basic and Diluted	1.46	0.88	0.23	1.11



**Notes:**

1. The above results were reviewed and recommended by the Audit Committee, at its meeting held on Nov. 14, 2024, for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The Statutory Auditors have expressed an unqualified opinion.

2. These results have been prepared in accordance with the recognition and measurement principles laid down in AS-25 "Interim Financials Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India

3. The Company is listed on the SME platform of the National Stock Exchange of India Limited and the provisions of the IND AS as per rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, Reconciliation of Profit and Loss and Reconciliation of Equity does not apply to the company and hence not reported.

4. Segment Reporting : The company is in the business of construction chemicals and concrete products. Therefore disclosures under Accounting Standard 17- Primary Segment Reporting is not applicable. Secondary segmental reporting on the basis of the geographical location of the customers is as below :

Sr.No	Particulars	Half year ended on			Year ended on
		September 30,2024	March 31,2024	September 30,2023	March 31,2024
		Unaudited	Audited	Unaudited	Audited
1	India	1426.00	1591.74	1080.64	2672.38
2	South Asian Countries	-	-	-	-
3	Rest of the World	-	-	-	-
	<b>Total</b>	<b>1426.00</b>	<b>1591.74</b>	<b>1080.64</b>	<b>2672.38</b>

(Rupees in lakhs)

5. The details of utilization of IPO Proceeds are as per the table set forth below:

S. No.	Particulars	Planned as per Prospectus (Rs. In Lakhs)	Utilised (Rs. In Lakhs)	Pending to be utilised (Rs. In Lakhs)
1	Working Capital Requirements	675.00	121.50	553.50
2	General Corporate Purpose	50.00	50.00	Nil
3	Issue expenses	171.40	171.40	Nil
	<b>Total Proceeds from the Issue</b>	<b>896.40</b>	<b>342.90</b>	<b>553.50</b>

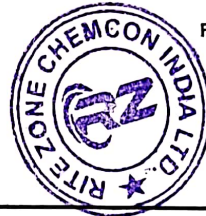
6. The information presented above is extracted from the Audited Standalone Financial Statements for the financial year ended 31st March, 2024, and are prepared in accordance with the Accounting Standards as issued by the Institute of Chartered Accountants of India and as specified in Section 133 of the Companies Act, 2013 and the relevant rules thereof.

7. The figures for the half year ended on 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and the half year ended unaudited figures upto 30th September, 2023

8. The above financial results are available on the website of the company i.e. [www.ritezone.in](http://www.ritezone.in) and on the website of emerge platform of National Stock Exchange i.e. [www.nseindia.com](http://www.nseindia.com)

9. Figures for previous half year/ year have been regrouped wherever necessary to make them comparable.

Mumbai  
November 14, 2024



For and on behalf of The Board of Directors  
Ritezone Chemcon India Limited

  
Bhavesh Bhandari  
Chairman & Managing Director  
DIN : 07082054

Rite Zone Chemcon India Limited		
Registered Office: Row House 11, Beverly Park, Row House Chs Ltd, Mira Road E, Thane, Maharashtra, 401107		
CIN: L24100MH2015PLC262574		
Standalone Statement of Assets and Liabilities as at September 30, 2024		
( Rupees in Lakhs )		
Particulars	As at Sept. 30,2024 Unaudited	As at March 31,2024 Audited
<b>A. Equity and Liabilities</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	423.03	423.03
(b) Reserves and Surplus	1057.67	995.99
	<b>1480.69</b>	<b>1419.02</b>
<b>2 Non-current liabilities</b>		
(a) Long term borrowings	90.76	71.79
(b) Other long term liabilities	7.22	6.96
	<b>97.98</b>	<b>78.75</b>
<b>3 Current liabilities</b>		
(a) Short term borrowings	63.26	8.43
(b) Trade payables	421.40	428.64
(c) Other current liabilities	16.40	35.95
(d) Short term provisions	0.61	4.74
	<b>501.67</b>	<b>477.75</b>
<b>Total - Equity and Liabilities</b>	<b>2080.35</b>	<b>1975.52</b>
<b>B. Assets</b>		
<b>1 Non Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	194.81	178.08
(ii) Intangible Assets	-	-
(iii) Capital work in progress	-	-
	<b>194.81</b>	<b>178.08</b>
(b) Deferred tax liabilities(net)	9.64	4.04
(c) other non current assets	15.84	15.83
	<b>220.29</b>	<b>197.95</b>
<b>2 Current Assets</b>		
(a) Inventories	11.80	3.50
(b) Trade receivables	1235.73	1100.57
(c) Cash and cash equivalents	232.86	272.06
(d) Short term loans and advances	15.16	15.57
(e) Other Current Assets	364.50	385.87
	<b>1860.06</b>	<b>1777.57</b>
<b>Total - Assets</b>	<b>2080.35</b>	<b>1975.52</b>

Mumbai  
November 14, 2024



For and on behalf of Board of Directors  
Rite Zone Chemcon India Limited

*(Signature)*  
Chairman & Managing Director  
DIN : 07082054

**Cash flow statement for the period ended 30th September 2024**

	(Rs. In Lakhs)	
Particulars	30th Sept., 2024	31st March, 2024
<b>Cash flow from operating activities</b>		
Profit/(loss) before tax	74.59	144.93
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	11.69	26.34
Finance Cost	2.89	7.12
<b>Operating profit/(loss) before working capital changes</b>	<b>89.16</b>	<b>178.39</b>
<b>Movements in working capital:</b>		
Increase/(decrease) in short term borrowings	54.83	-4.45
Increase/(decrease) in trade payables	-7.24	-10.00
Increase/(decrease) in other current liabilities	-19.55	-29.23
Increase/(decrease) in short term provision	-4.12	-9.94
Decrease/(increase) in Other current Assets	21.37	0.99
Decrease/(increase) in Inventories	-8.30	5.05
Decrease/(increase) in trade receivables	-135.16	-144.13
Decrease/(increase) in short-term loans and advances	0.41	-4.22
<b>Cash generated from Operations</b>	<b>-8.60</b>	<b>-17.54</b>
Direct taxes paid	-18.51	-37.28
<b>Net Cash from Operating Activities (A)</b>	<b>-27.11</b>	<b>-54.82</b>
<b>Cash flows from investing activities</b>		
Sale/(Purchase) of Fixed Assets	-28.41	-17.42
Decrease/(increase) in Other Non-current Assets	-0.01	-4.01
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>-28.43</b>	<b>-21.42</b>
<b>Cash flow from financing activities</b>		
Acceptance / (Repayment) of Loan	18.97	-8.84
Increase/(decrease) in long term provision	0.26	6.96
Finance Cost	-2.89	-7.12
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>16.34</b>	<b>-9.00</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-39.19	-85.24
Cash and cash equivalents at the beginning of the year	272.06	357.30
<b>Cash and cash equivalents at the end of the year</b>	<b>232.86</b>	<b>272.06</b>

Mumbai  
November 14, 2024



For and on behalf of Board of Directors  
Ritezone Chemcon India Limited  
*[Signature]*  
Bhavesh Bhandari  
Chairman & Director  
DIN : 07082054

## **Limited Review Report**

Review Report to  
The Board of Directors,  
**RITEZONE CHEMCON INDIA LIMITED**


We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of **RITEZONE CHEMCON INDIA LIMITED** ("the Company") for the half year ended September 30, 2024, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The preparation of the Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement of Unaudited Financial Results based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "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 Statement is 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. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KUMBHAT & CO LLP**  
*Chartered Accountants*  
Firm Regn. No.S000162/001609S

Gaurang  
Champaklal  
Unadkat

 Digitally signed by Gaurang  
Champaklal Unadkat  
Date: 2024.11.14 20:27:03  
+05'30'

**Gaurang C. Unadkat**  
Partner  
Mem.No. 131708

**Place:** Mumbai  
**Dated:** Nov. 14, 2024

UDIN: 24131708BKBIJO7732