

RTCL LIMITED

Registered Office: 8/226, Second Floor, SGM Plaza, Arya Nagar, Kanpur UP 208002

Corporate Office: 6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi-110007

CIN No.: L16003UP1994PLC016225, Tel. No.: 011-23852583, Fax No.: 011-23852666

Website: www.rtcllimited.in, E-mail: rgc.secretarial@gmail.com,

Date: 30th May, 2024

To,
The Manager
Department of Corporate Services
Bombay Stock Exchange Limit
Floor 25, P.J. Towers, Dalal Street
Mumbai -400001.

Scrip Code :-531552

Dear Sir,

Sub: Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2024.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing the Statement of Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2024, duly reviewed and recommended by the Audit Committee, at its meeting held today.

We also enclose herewith a copy of the Audit Report of the Auditors of the Company on the Standalone and Consolidated Audited financial results of the Company for the Quarter and Year ended 31st March 2024, as required under Regulation 33 of the Listing Regulations.

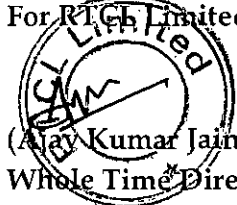
This is to inform you that the Board Meeting started at 03:30 P.M and concluded at 03:55P.M.

Kindly take the above on record and acknowledge receipt.

Thanking You,

Yours faithfully,

For RTCL Limited


(Ajay Kumar Jain)
Whole Time Director
DIN-00012883

Scrip Code	531552		
Name of the Company	RTCL Limited		
Result Type	Quarterly Result		
Date of start of Financial year	01	04	2023
Date of end of Financial year	31	03	2024
Date of board meeting when results were approved	30	05	2024
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	17	05	2024
Start time of board meeting	3	30	P.M
End time of board meeting	3	55	P.M
Description of presentation currency	INR		
Level of rounding used in financial results	lakhs		
Reporting Quarter	4th Quarter		
Nature of report standalone or consolidated	Standalone		
Whether results are audited or unaudited	Audited		
Segment Reporting	Multi Segment		
Description of single segment			



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PART I

AUDITED STANDALONE FINANCIAL STATEMENT RESULTS FOR THE QUARTER & YEAR ENDED AS ON 31.03.2024

(Rupees in Lakhs)

Sr. No.	Particulars	Three Month Ended			Financial Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operation	385.830	-	9.703	385.830	9.703
II	Other Income	37.922	40.048	64.947	156.186	164.882
III	Net Gain on de-recognition of financial assets at amortized cost	-	-	-	-	-
IV	Net Gain on reclassification of financial assets**	-	-	-	-	-
V	Total Income (I+II+III+IV)	423.752	40.048	74.650	542.016	174.585
	Expenses:					
	Cost of material consumed	-	-	-	-	-
	Excise duty	-	-	-	-	-
	Purchase of stock -in-trade	-	-	-	-	-
	Change in Inventories of finished goods, stock-in-trade and Work -in-Progress	134.600	-	-	134.600	-
	Employee benefits expense	6.225	4.467	6.447	19.645	17.780
VI	Finance Costs	4.363	4.034	3.297	16.220	13.051
	Depreciation and amortisation expense	3.228	3.198	3.227	12.945	12.911
	Impairment losses	-	-	-	-	-
	Net loss on De-recognition of Financial asset at amortised cost	-	-	-	-	-
	Net Loss on reclassification of financial asset**	-	-	-	-	-
	Other Expenses	5.550	61.666	17.091	78.510	34.640
	Total expenses (VI)	153.966	73.365	30.062	261.920	78.382
VII	Profit/(Loss) before exceptional items and tax (V-VI)	269.786	(33.317)	44.588	280.096	96.203
VIII	Exceptional items	-	(5.266)	(4.606)	(5.440)	(4.702)
IX	Profit/(Loss) before tax (VII+VIII)	269.786	(38.583)	39.982	274.656	91.501
X	Tax expense:					
	(1) Current tax	(76.110)	8.873	(39.391)	(97.617)	(51.933)
	(2) Deferred Tax	0.609	3.043	2.264	2.442	2.264
XI	Profit/(Loss) for the period from continuing operations (IX-X)	194.285	(26.667)	2.855	179.482	41.832
XII	Profit/(Loss) from Discontinued operations	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinued operations(After Tax) (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	194.285	(26.667)	2.855	179.482	41.832
	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
XVI	(ii) Income Tax relating to items that will not re-classified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVII	Total comprehensive income for the period (XV+XVI)(Comprising profit/(loss) and other comprehensive income for the period)	194.285	(26.667)	2.855	179.482	41.832
XVIII	Earnings per equity shares (for continuing operation)					
	(1) Basic	1.619	(0.222)	0.024	1.496	0.349
	(2) Diluted					
XIX	Earnings per equity shares (for discontinued operation)					
	(1) Basic					
	(2) Diluted					
XX	Earnings per equity shares (for discontinued and continuing operations)					
	(1) Basic	1.619	(0.222)	0.024	1.496	0.349
	(2) Diluted					

**Difference arising on reclassification of financial assets at the reclassification date



PART II						
Sr. No.	Particulars	Three Month Ended			Financial Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDINGS					
1	Public Share Holding					
	- Nos. of Equity Shares	5346636	5346636	5346636	5346636	5346636
	- Percentage of Shareholding	44.550	44.550	44.550	44.550	44.550
2	Promoters and Promoters Group Shareholding**					
a)	Pledged/Encumbered Shares					
	- Nos. of Equity Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shareholding (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b)	Non encumbered					
	- Nos. of Equity Shares	6654534	6654534	6654534	6654534	6654534
	- Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group)	100	100	100	100	100
	- Percentage of Shareholding (as a % of total share capital of the Company)	55.450	55.450	55.450	55.450	55.450
	Particulars	Three Months ended as on 31st March, 2024				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter					NIL
	Received during the quarter					NIL
	Disposed of during the quarter					NIL
	Remaining unresolved at the end of the quarter					NIL

Notes:

- The Above year ended audited Standalone results for the quarter and year ended on 31st March 2024 were reviewed by the Audit Committee and taken on record by the Board of Director at their meeting held on 30th May 2024.
- Segment wise details of Revenue, Results and Capital Employed are given in the Annexure.
- Previous year's figures have been regrouped/re-classified, wherever necessary.
- The Company has adopted Indian Accounting Standards (Ind AS) Prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, From April 01, 2017 and accordingly, these audited Financial Results including figures for the Quarter and year ended 31st, March 2024 have been prepared in accordance with the recognition and measurement Principles laid down in IND AS 34 "Interim Financial Reporting" and the other accounting Principles generally accepted in India.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), Prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning April 1st, 2023 and accordingly results for the year ended March 31st, 2024 have been prepared in accordance with Ind AS. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affair.

Date: 30th May, 2024
Place: Delhi



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Standalone Segment Revenue, Results and Capital Employed

(Rupees in Lakhs)

Particulars	Standalone Three Months ended 31.03.2024 (Audited)	Standalone Three Months ended 31.12.2023 (Unaudited)	Standalone Three Months ended 31.03.2023 (Audited)	Accounting Year ended 31.03.2024 (Audited)	Accounting Year ended 31.03.2023 (Audited)
1. Segment Revenue					
a. Trading / Agency Business		-	-	-	-
b. Real Estate Development	303.274	(24.042)	40.945	303.274	40.945
c. Unallocable	(37.547)	35.846	5.591	0.099	46.252
Total	265.727	11.804	46.536	303.373	87.197
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	265.727	11.804	46.536	303.373	87.197
2. Segment Results					
Profit/(Loss) before tax, extraordinary items and interest from segment					
a. Trading / Agency Business	-	-	-	-	-
b. Real Estate Development	250.323	(55.729)	14.171	191.853	(24.414)
c. Other un-allocable income	0.099	(1.800)	5.591	0.099	46.252
d. Interest Income	23.427	28.242	28.114	104.044	87.388
Total	273.849	(29.287)	47.876	295.996	109.226
Interest expenses	(4.063)	(4.031)	(3.288)	(15.900)	(13.023)
Exceptional Items	-	(5.266)	(4.606)	(5.440)	(4.702)
Other un-allocable Income	-	-	-	-	-
<i>(Net off un-allocable Expenses)</i>	-	-	-	-	-
Total Profit before Tax	269.786	(38.583)	39.982	274.656	91.501
3. Capital Employed (Segment Assets - Segment Liabilities)					
a. Trading / Agency Business	-	-	-	-	-
b. Real Estate Development	433.926	210.516	274.637	433.926	274.637
c. Other un-allocable Capital Employed	2,638.338	2,667.515	2,618.156	2,638.338	2,618.156
Total	3,072.264	2,878.031	2,892.793	3,072.264	2,892.793

Notes:

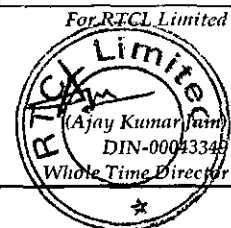
1. Segments have been identified in accordance with the Indian Accounting Standard, considering the organization structure and the return/risk of the businesses. The Management information system recognises and monitors these segments.
2. Segment Revenue includes Sales and other income directly identifiable with/allocable to the segment.
3. Other Unallocable expenditure includes expenses incurred on common services provided to segment and corporate expenses.
4. Previous year's figures have been regrouped, recast, rearranged wherever necessary to conform to this period's classification.

Date: 30th May, 2024
Place: Delhi



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Website: rtcllimited.in, E-mail: rgc.secretarial@gmail.com,			
Standalone Statement of Assets and Liabilities As Per Regulation 33 of the LODR, 2015			
		(Rupees in Lakhs)	
Particulars		31st March 2024	31st March 2023
		Audited	Audited
A	EQUITY AND LIABILITIES		
	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	1,200.117	1,200.117
	(b) Reserves and Surplus	1,872.147	1,692.666
	(c) Money received against share warrants		
	Sub- total- Shareholders' funds	3,072.264	2,892.783
2	Share application money pending allotment		
3	Minority interest*	-	-
	Non- current liabilities		
	(a) Long- term borrowings	-	-
4	(b) Deferred tax liabilities (net)	42.920	45.362
	(c) Other Long- term Liabilities	5.148	49.986
	(d) Long- term Provisions	24.564	23.859
	Sub- total-Non- current Liabilities	72.632	119.207
	Current liabilities		
	(a) Short- term borrowings	216.978	202.668
5	(b) Trade payable	53.117	54.588
	(c) other current Liabilities	243.175	531.124
	(d) Short- term Provisions	-	-
	Sub- total- current Liabilities	513.270	788.380
	TOTAL EQUITY AND LIABILITIES	3,658.166	3,800.371
B	ASSETS		
	Non- current assets		
	(a) Tangible assets	173.132	191.933
	(b) Goodwill on consolidation*	-	-
1	(c) Non- current investments	1366.260	1366.260
	(d) Deferred tax assets (net)	-	20.539
	(e) Long- term loans and advances	1,407.920	1,311.585
	(f) other non-current asstes	117.095	172.738
	Sub- total-Non- current assets	3,064.407	3,063.055
	Current assets		
	(a) current investments	-	-
2	(b) Inventories	498.820	633.419
	(c) Trade receivables	40.917	72.208
	(d) Cash and cash equivalents	23.757	19.112
	(e) Short- term loans and advances	-	-
	(f) other current asstes	30.269	12.575
	Sub- total- current assets	593.763	737.314
	TOTAL- ASSETS	3,658.166	3,800.371
	* Applicable in the case of consolidated statement of assets and liabilities.		

Date: 30th May, 2024
Place: Delhi



RTCL LIMITED

Registered Office: 8/226, Second Floor, SGM Plaza, Arya Nagar, Kanpur, (UP)- 208002

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rupees in Lakhs)

S.No.	Particulars	31.03.2024 Rupees	31.03.2023 Rupees
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	<i>Net Profit after Tax and Extraordinary Items</i>	179.482	41.832
	<i>Adjustments for :</i>		
	Depreciation	12.945	12.911
	Profit on sale of fixed assets	5.266	4.606
	Deferred Tax Provision	-	-
	Interest and Other Income	(104.044)	(87.388)
	Interest Paid	16.220	13.051
	Prior Period Expenditure net of income	-	-
	<i>Operating Profit Before Working Capital Changes</i>	109.869	(14.988)
	<i>Adjustments for:</i>		
	Trade and Other Receivables	128.044	(68.358)
	Inventories	-	-
	Trade Payments	(335.991)	(5.277)
	<i>Cash Generated from Operations</i>	(98.079)	(88.623)
	Interest Paid	(16.220)	(13.051)
	Direct Taxes Paid	-	-
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	(114.299)	(101.674)
	<i>Net Cash from Operating Activities</i>	(114.299)	(101.674)
B.	CASH FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(1.210)	-
	Sale of Fixed Assets	1.800	6.850
	Purchase of Investments	-	-
	Interest and Other Income	104.044	87.388
	<i>Net Cash from Investing Activities</i>	104.634	94.238
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Issue of Share Capital	-	-
	Proceeds from Long Term Borrowings	14.310	11.720
	Proceeds from Other Borrowings	-	-
	Public Issue and Other Expenses	-	-
	<i>Net Cash from Financing Activities</i>	14.310	11.720
D.	NET INCREASE IN CASH AND CASH EQUIVALENTS	4.645	4.284
	Cash and Cash Equivalents at the beginning of the year	19.112	14.828
	Cash and Cash Equivalents at the end of the year	23.757	19.112

RTCL Limited



Date: 30th May, 2024

Place: Delhi

AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS
2nd Floor, 19, Local Shopping Complex,
Madangir, New Delhi-110062, INDIA
Ph. : +91-11-40512886/87/88.
E-mail : admin@aggarwalrampal.com
www.aggarwalrampal.com

Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of RTCL LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
RTCL LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

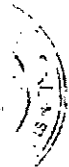
We have audited the accompanying statement of quarterly and year to date financial results of RTCL LIMITED ("the Company"), for the quarter and year ended March 31, 2024 attached herewith being submitted by the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulation).

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31st March 2024.

Qualified Opinion

- 1) As per Ind AS 109 "Financial Instruments" the investment in equity shares (other than subsidiary, associates and joint ventures) are recognized at fair value through Profit and Loss Account or Fair Value through Other Comprehensive Income, However, the company has recognized the Non-current Investments in equity shares (other than subsidiary, associates and joint ventures) at Cost amounting Rs.1201.8 Lakhs as appearing in the Standalone Ind As



Balance Sheet as at March 31, 2024, and March 31, 2023 which constitutes a departure from the AS-109 "Financial Instruments". Therefore, financial impact on account of the difference between the fair value and the cost of Non-Current investment in the "Non-Current Investment", "Other Equity" and "Other Comprehensive Income" and "Deferred Tax" are not ascertainable. This matter was also reported in the previous year.

In view of the above our report is modified to the extent of differential amount between Cost value and Fair Value which cannot be quantified in the absence of relevant information and data.

- 2) We Refer Note No. 11 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2024 wherein the total outstanding debtors for the year ended March 31, 2024 amounting to Rs.40.92 lakhs include Rs.38.54 lakhs which are due for more than six months and no provision has been made for the same in the Books of Accounts.

In view of the above our report is modified to the extent of Rs. 38.54 lakhs.

- 3) In accordance with the IND AS 10 "Events after the reporting period" the following matter needs to be reported as it is a significant event occurring after the reporting period-

In the case of 'M/s Superior Fabrics Pvt Ltd v/s M/s RTCL Ltd the arbitrator had passed the Award(order) vide dated January 15, 2024 that claimant (i.e M/s Superior Fabrics Pvt td) is entitled for a sum of Rs. 67,81, 180 and the company had filed the appeal for same in Hon'ble Delhi High Court against the order of arbitrator and the said appeal in dismissed by the Hon'ble Delhi High court on dated April 15, 2024 and the company has informed that they are in the process of filing an appeal in the Division Bench of the Hon'ble Delhi High Court.

Further the company had incurred an amount of Rs. 345,20,795 in the project which shown as Inventory and also incurred an amount of Rs. 105,00,000 in the project for the Advances which is under dispute and we report that no provision for the same has been accounted in the Financial Statement.

In view of the above facts and circumstances our report is modified to the extent of Rs. 4,50,20,795.



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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Emphasis of Matter

- a) *Balance of Debtors, Creditors, Advances & Loans as on March 31, 2024 are subject to confirmation and reconciliation consequential effect (if any) on the financial statement remains unascertained.*
- b) *The inventory has been physically verified by the management and it being a technical matter we are unable to comment upon the quantity, pricing and method being used for valuation of the Inventory and have relied upon the value and quantity certified by the management.*
- c) *We are unable to comment if the Property, Plant & Equipment has been physically verified by the management in the said period. Accordingly, we are unable to comment upon the existence and method being used for valuation of the fixed assets since no physical verification report produced to us and nor the method of verification was produced.*



Our opinion is not modified in respect of the above emphasis.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

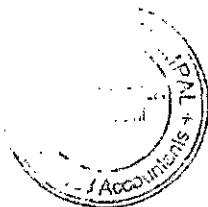
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

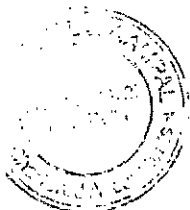
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 Standards on Auditing 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

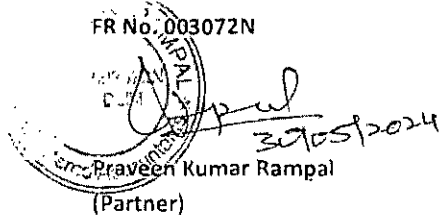
- 1) The statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us as required under the Listing Regulations.



- 2) We draw attention to the fact that corresponding figures for the quarter / half year ended 30 September, 2023 and for the quarter ended 30 June, 2023 are based on previously issued unaudited financial results that were reviewed, and figures for the year ended 31 March, 2023 are based on the audited financial statements that were audited, by the predecessor auditor, who expressed unmodified conclusion/opinion on those unaudited financial results / audited financial statements.

Our opinion is not modified in respect of the above matters.

For Aggarwal & Rampal
Chartered Accountants
FR No. 003072N


Praveen Kumar Rampal
(Partner)

Membership No: 082226

UDIN: 24082226BKEDQ68507

Place: New Delhi

Date: May 30, 2024

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 RTEL Limited
 Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016

[See]

		(Figures in Lakhs)	
Sl. No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (audited figures after adjusting for qualifications)
1	Turnover / Total Income	Rs. 542,016	Rs. 542,016
2	Total Expenditure	Rs. 261,920	Rs. 261,920
3	Net Profit/Loss	Rs. 179,492	Rs. 179,492
4	Earnings Per Share	Rs. 1,490	Rs. 1,490
5	Total Assets	Rs. 3,656,166	Rs. 3,656,166
6	Total Liabilities	Rs. 585,902	Rs. 585,902
7	Net Worth	Rs. 3,072,264	Rs. 3,072,264
8	Any other financial items (as felt appropriate by the management)	Rs.	Rs.

Audit Qualification (each audit qualification separately):

1. As per Ind AS 109 "Financial Instruments" the investment in equity shares (other than subsidiary associates and joint ventures) are recognized at fair value through Profit and Loss Account or Fair Value through Other Comprehensive Income. However, the company has recognized the Non-current Investments in equity shares (other than subsidiary associates and joint ventures) at Cost amounting to Rs. 1791.6 Lakhs as appearing in the Standalone Ind AS Balance Sheet as at March 31, 2024 and March 31, 2023 which constitutes a departure from the Ind AS 109 "Financial Instruments" Financial Instruments. Therefore, financial impact on account of the difference between the fair value and the cost of Non-Current Investment in the "Non-Current Investment", "Other Equity" and "Other Comprehensive Income" and "Deferred Tax" are not ascertainable. This matter was also reported in the previous year.

2. We refer Note No. 13 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2024 wherein the total outstanding debtors for the year ended March 31, 2024 amounting to Rs. 40.92 Lakhs include Rs. 36.54 Lakhs which are due for more than six months and no provision has been made for the same in the Books of Accounts.

3. In accordance with the Ind AS 10 "Events after the reporting period" the following matter needs to be reported as it is a significant event occurring after the reporting period. In the case of M/s Suponor Fabrica Pvt. Ltd v/s M/s RTEL Ltd the arbitrator had passed the Award/order vide dated January 15, 2024 that claimant (i.e. M/s Suponor Fabrica Pvt. Ltd) is entitled for a sum of Rs. 67,81,100 and the company had filed the appeal for same in Hon'ble Delhi High Court against the order of arbitrator and the said appeal is dismissed by the Hon'ble Delhi High Court on dated April 15, 2024 and the company has informed that they are in the process of filing an appeal in the Double Bench of the Hon'ble Delhi High Court. Further the company had incurred an amount of Rs. 345,20,795 in the project which shown as Inventory and also incurred an amount of Rs. 105,00,000 in the project for the Advances which is under dispute and we report that no provision for the same has been accounted in the Financial Statement.

a. Type of Audit Qualification: Modified

b. Frequency of qualification: Whether repeated first time: No

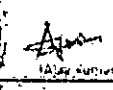
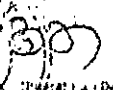
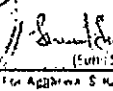
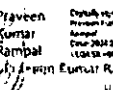
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: It is

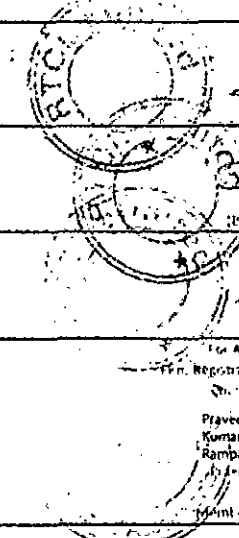
e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification: As per Management estimate, present cost of Financial Instruments represent the value close to fair market value. However, Company is in the process to get fair market valuation done in due course, being a very tedious and lengthy work due to delayed availability of input materials/information/financial resources.

(ii) If management is unable to estimate the impact, reasons for the same: As per Management estimate, present cost of Financial Instruments represent the value close to fair market value. However, Company is in the process to get fair market valuation done in due course, being a very tedious and lengthy work due to delayed availability of input materials/information/financial resources.

(iii) Auditor's Comments on (i) or (ii) above: A quantification is not possible at present, based on the information and explanation provided by the management.

Signatories:	
• CEO/Managing Director	
• CFO	
• Audit Committee Chairman	
• Statutory Auditor	



Praveen Kumar Rampal
 Chartered Accountant
 Firm No. 0027727
 10, Aggarwal S Market, 1st Floor, Reg. No. 0027727
 Chartered Accountants
 Praveen Kumar Rampal
 Chartered Accountant
 Firm No. 0027727

Date: 29th March 2024

Scrip Code	531552		
Name of the Company	RTCL Limited		
Result Type	Quaterly Result		
Date of start of Financial year	01	04	2023
Date of end of Financial year	31	03	2024
Date of board meeting when results were approved	30	05	2024
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	17	05	2024
Start time of board meeting	3	30	P.M
End time of board meeting	3	55	P.M
Description of presentation currency	INR		
Level of rounding used in financial results	lakhs		
Reporting Quarter	4th Quarter		
Nature of report standalone or consolidated	Consolidated		
Whether results are audited or unaudited	Audited		
Segment Reporting	Multi Segment		
Description of single segment			



RTCL LIMITED

Registered Office : 3/226, Second Floor, SGM Plaza, Arya Nagar, Kanpur UP 208002
 CIN : L16003UP1994PLC016225, Tel. No.: 011-23852583, Fax No.: 011-23852666
 Website: rtcllimited.in, E-mail: rpg_secretarial@gmail.com

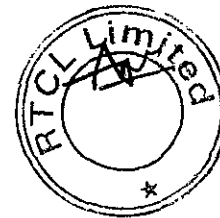
PART I

AUDITED CONSOLIDATED FINANCIAL STATEMENT RESULTS FOR THE QUARTER & YEAR ENDED AS ON 31.03.2024

(Rupees in Lakhs)

Sr. No.	Particulars	Three Month Ended			Financial Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operation	385.830	-	9.703	385.830	9.703
II	Other Income	37.922	40.048	64.947	156.186	164.882
III	Net Gain on de-recognition of financial assets at amortized cost	-	-	-	-	-
IV	Net Gain on reclassification of financial assets**	-	-	-	-	-
V	Total Income (I+II+III+IV)	423.752	40.048	74.650	542.016	174.585
VI	Expenses:					
	Cost of material consumed	-	-	-	-	-
	Excise duty	-	-	-	-	-
	Purchase of stock -in-trade	-	-	-	-	-
	Change in Inventories of finished goods, stock-in-trade and Work -in-Progress	134.600	-	-	134.600	-
	Employee benefits expense	6.225	4.467	6.447	19.645	17.760
	Finance Costs	4.363	4.034	3.297	16.220	13.051
	Depreciation and amortisation expense	3.228	3.198	3.227	12.945	12.911
	Impairment losses	-	-	-	-	-
	Net loss on De-recognition of Financial asset at amortized cost	-	-	-	-	-
	Net Loss on reclassification of financial asset**	-	-	-	-	-
	Other Expenses	5.550	61.666	17.091	78.510	34.640
	Total expenses (VI)	153.966	73.365	30.062	261.920	78.382
VII	Profit/(Loss) before exceptional items and tax (V-VI)	269.786	(33.317)	44.588	280.096	96.203
VIII	Exceptional items	-	(5.266)	(4.606)	(5.440)	(4.702)
IX	Profit/(Loss) before tax (VII+VIII)	269.786	(38.583)	39.982	274.656	91.501
X	Tax expense:					
	(1) Current tax	(76.110)	8.873	(39.391)	(97.617)	(51.933)
	(2) Deferred Tax	0.609	3.043	2.264	2.442	2.264
XI	Profit/(Loss) for the period from continuing operations (IX-X)	194.285	(26.667)	2.855	179.482	41.832
XII	Profit/(Loss) from Discontinued operations	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinued operations(After Tax) (XII-XIII)	-	-	-	-	-
	Share in Net Profit/Loss of Associates	(8.649)	36.195	13.921	30.705	20.471
	Net Profit/Loss after Taxes/Minority Interest and Share of Profit/Loss					
XV	Profit/(Loss) for the period (XI+XIV)	185.636	9.528	16.776	210.187	62.303
XVI	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will not re-classified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVII	Total comprehensive income for the period (XV+XVI)(Comprising profit/(loss) and other comprehensive income for the period)	185.636	9.528	16.776	210.187	62.303
XVIII	Earnings per equity shares (for continuing operation)					
	(1) Basic	1.547	0.079	0.140	1.751	0.519
	(2) Diluted					
XIX	Earnings per equity shares (for discontinued operation)					
	(1) Basic					
	(2) Diluted					
XX	Earnings per equity shares (for discontinued and continuing operations)					
	(1) Basic	1.547	0.079	0.140	1.751	0.519
	(2) Diluted					

**Difference arising on reclassification of financial assets at the reclassification date

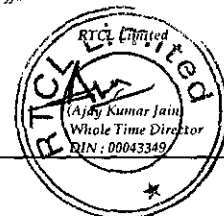


PART II						
Sr. No.	Particulars	Three Month Ended			Financial Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDINGS						
1	Public Share Holding					
	- Nos. of Equity Shares	5346636	5346636	5346636	5346636	5346636
	- Percentage of Shareholding	44.550	44.550	44.550	44.550	44.550
2	Promoters and Promoters Group Shareholding**					
	a) Pledged/Encumbered Shares					
	- Nos. of Equity Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shareholding (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non encumbered					
	- Nos. of Equity Shares	6654534	6654534	6654534	6654534	6654534
	- Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group)	100	100	100	100	100
	- Percentage of Shareholding (as a % of total share capital of the Company)	55.450	55.450	55.450	55.450	55.450
Particulars		Three Months ended as on 31st March, 2024				
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter				NIL		
Received during the quarter				NIL		
Disposed of during the quarter				NIL		
Remaining unresolved at the end of the quarter				NIL		

Notes:

- The Above year ended audited Standalone results for the quarter and year ended on 31st March 2024 were reviewed by the Audit Committee and taken on record by the Board of Director at their meeting held on 30th May 2024.
- Segment wise details of Revenue, Results and Capital Employed are given in the Annexure.
- Previous year's figures have been regrouped/re-classified, wherever necessary.
- The Company has adopted Indian Accounting Standards (Ind AS) Prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, From April 01, 2017 and accordingly, these audited Financial Results including figures for the Quarter and year ended 31st, March 2024 have been prepared in accordance with the recognition and measurement Principles laid down in IND AS 34 "Interim Financial Reporting" and the other accounting Principles generally accepted in India.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), Prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning April 1st, 2023 and accordingly results for the year ended March 31st, 2024 have been prepared in accordance with Ind AS. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affair.

Date: 30th May, 2024
Place: Delhi



RTCL Limited

Registered Office : 8/226, Second Floor, SGM Plaza, Arya Nagar, Kanpur UP 208002
CIN: L16003UP1994PLC016225, Tel. No.: 011-23852583, Fax No.: 011-23852666
Website: rtcllimited.in, E-mail: rgc.secretarial@gmail.com

Consolidated Segment Revenue, Results and Capital Employed

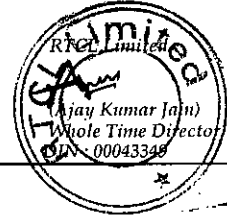
(Rupees in Lakhs)

Particulars	Standalone Three Months ended 31.03.2024 (Audited)	Standalone Three Months ended 31.12.2023 (Unaudited)	Standalone Three Months ended 31.03.2023 (Audited)	Accounting Year ended 31.03.2024 (Audited)	Accounting Year ended 31.03.2023 (Audited)
1. Segment Revenue					
a. Trading / Agency Business		-	-	-	-
b. Real Estate Development	303.274	(24.042)	40.945	303.274	40.945
c. Unallocable	(37.547)	35.846	5.591	0.099	46.252
Total	265.727	11.804	46.536	303.373	87.197
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income from Operations	265.727	11.804	46.536	303.373	87.197
2. Segment Results					
Profit/(Loss) before tax, extraordinary items and interest from segment					
a. Trading / Agency Business	-	-	-	-	-
b. Real Estate Development	250.323	(55.729)	14.171	191.853	(24.414)
c. Other un-allocable Income	0.099	(1.800)	5.591	0.099	46.252
d. Interest Income	23.427	28.242	28.114	104.044	87.388
Total	273.849	(29.287)	47.876	295.996	109.226
Interest expenses	(4.063)	(4.031)	(3.288)	(15.900)	(13.023)
Exceptional Items	-	(5.266)	(4.606)	(5.440)	(4.702)
Other un-allocable Income	-	-	-	-	-
<i>(Net off un-allocable Expenses)</i>					
Total Profit before Tax	269.786	(38.583)	39.982	274.656	91.501
Add: Profit/Loss of Associates	(8.649)	36.195	13.921	30.705	20.471
Total Consolidated Profit before Tax	261.137	(2.388)	53.903	305.361	111.972
3. Capital Employed (Segment Assets - Segment Liabilities)					
a. Trading / Agency Business	-	-	-	-	-
b. Real Estate Development	433.926	210.516	274.637	433.926	274.637
c. Other un-allocable Capital Employed	3,804.829	3,842.603	3,753.942	3,804.829	3,753.942
Total	4,238.755	4,053.119	4,028.579	4,238.755	4,028.579

Notes:

1. Segments have been identified in accordance with the Indian Accounting Standard, considering the organization structure and the return/risk of the businesses. The Management information system recognises and monitors these segments.
2. Segment Revenue includes Sales and other income directly identifiable with/allocable to the segment.
3. Other Unallocable expenditure includes expenses incurred on common services provided to segment and corporate expenses.
4. Previous year's figures have been regrouped, recast, rearranged wherever necessary to conform to this period's classification.

Date: 30th May, 2024
Place: Delhi



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CIN : L16003UP1994PLC016225, Tel. No.: 011-23852583, Fax No.: 011-23852666

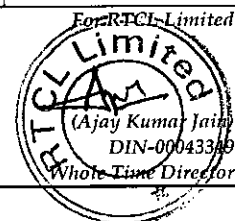
Website: rtcllimited.in, E-mail: rgc.secretarial@gmail.com,

Consolidated Statement of Assets and Liabilities As Per Regulation 33 of the LODR, 2015

		(Rupees in Lakhs)	
	Particulars	31st March 2024	31st March 2023
		Audited	Audited
A	EQUITY AND LIABILITIES		
	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	1,200.117	1,200.117
	(b) Reserves and Surplus	3,038.638	2,828.452
	(c) Money received against share warrants		
	Sub- total- Shareholders' funds	4,238.755	4,028.569
2	Share application money pending allotment		
3	Minority interest*	-	-
	Non- current liabilities	-	-
	(a) Long- term borrowings	-	-
4	(b) Deferred tax liabilities (net)	42.920	45.362
	(c) Other Long- term Liabilities	5.148	49.986
	(d) Long- term Provisions	24.564	23.859
	Sub- total-Non- current Liabilities	72.632	119.207
	Current liabilities		
	(a) Short- term borrowings	216.978	202.668
5	(b) Trade payable	53.117	54.588
	(c) other current Liabilities	243.175	531.124
	(d) Short- term Provisions	-	-
	Sub- total- current Liabilities	513.270	788.380
	TOTAL EQUITY AND LIABILITIES	4,824.657	4,936.157
B	ASSETS		
	Non- current assets		
	(a) Tangible assets	173.132	191.933
	(b) Goodwill on consolidation*	-	-
1	(c) Non- current investments	2532.751	2502.046
	(d) Deferred tax assets (net)	-	20.539
	(e) Long- term loans and advances	1,407.920	1,311.585
	(f) other non-current asstes	117.095	172.738
	Sub- total-Non- current assets	4,230.898	4,198.842
	Current assets		
	(a) current investments	-	-
2	(b) Inventories	498.820	633.419
	(c) Trade receivables	40.917	72.208
	(d) Cash and cash equivalentents	23.757	19.112
	(e) Short- term loans and advances	-	-
	(f) other current asstes	30.269	12.575
	Sub- total- current assets	593.763	737.314
	TOTAL- ASSETS	4,824.657	4,936.157

* Applicable in the case of consolidated statement of assets and liabilities.

Date: 30th May, 2024
Place: Delhi



RTCL LIMITED

Registered Office: 8/226, Second Floor, SGM Plaza, Arya Nagar, Kanpur, (UP)- 208002

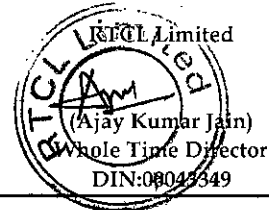
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rupees in Lakhs)

S.No.	Particulars	31.03.2024 Rupees	31.03.2023 Rupees
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	<i>Net Profit after Tax and Extraordinary Items</i>	210.187	62.303
	<i>Adjustments for:</i>		
	Depreciation	12.945	12.911
	Profit on sale of fixed assets	5.266	4.606
	Deferred Tax Provision	-	-
	Interest and Other Income	(104.044)	(87.388)
	Interest Paid	16.220	13.051
	Prior Period Expenditure net of income	-	-
	<i>Operating Profit Before Working Capital Changes</i>	140.574	5.483
	<i>Adjustments for:</i>		
	Trade and Other Receivables	97.339	(88.829)
	Inventories	-	-
	Trade Payments	(335.991)	(5.277)
	<i>Cash Generated from Operations</i>	(98.079)	(88.622)
	Interest Paid	(16.220)	(13.051)
	Direct Taxes Paid	-	-
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(114.299)	(101.672)	
<i>Net Cash from Operating Activities</i>	(114.299)	(101.672)	
B.	CASH FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(1.210)	-
	Sale of Fixed Assets	1.800	6.850
	Purchase of Investments	-	-
	Interest and Other Income	104.044	87.388
<i>Net Cash from Investing Activities</i>	104.634	94.238	
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Issue of Share Capital	-	-
	Proceeds from Long Term Borrowings	14.310	11.720
	Proceeds from Other Borrowings	-	-
	Public Issue and Other Expenses	-	-
<i>Net Cash from Financing Activities</i>	14.310	11.720	
D.	NET INCREASE IN CASH AND CASH EQUIVALENTS	4.645	4.285
	Cash and Cash Equivalents at the beginning of the year	19.112	14.828
	Cash and Cash Equivalents at the end of the year	23.757	19.113

Date: 30th May, 2024

Place: Delhi



AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

2nd Floor, 19, Local Shopping Complex,

Madangir, New Delhi-110062, INDIA

Ph. : +91-11-40512886/87/88.

E-mail : admin@aggarwalrampal.com

www.aggarwalrampal.com

Independent Auditor's Report On Consolidated Financial Results OF RTCL Limited for the Year ended 31st March 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors

RTCL LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of RTCL Limited ("Holding company") and its Associates (holding company and its subsidiaries together referred to as "the Group"), which includes its share of profit/Loss in its associates and jointly controlled entities for the Year ended 31st March 2024 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- a) includes the results of the followings entities-

Name of the Entity	Relationship
Raghunath Builders Private Limited	Associate
PJ Softwares Pvt Ltd	Associate

- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and



- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of die Group for the year ended March 31,2024

Qualified Opinion

- 1) As per Ind AS 109 "Financial Instruments" the investment in equity shares (other than subsidiary, associates and joint ventures) are recognized at fair value through Profit and Loss Account or Fair Value through Other Comprehensive Income, However, the company has recognized the Non-current Investments in equity shares (other than subsidiary, associates and joint ventures) at Cost amounting Rs.1201.8 Lakhs as appearing in the Standalone Ind As Balance Sheet as at March 31, 2024, and March 31, 2023 which constitutes a departure from the AS-109 "Financial Instruments". Therefore, financial impact on account of the difference between the fair value and the cost of Non-Current investment in the "Non-Current Investment", "Other Equity" and "Other Comprehensive Income" and "Deferred Tax" are not ascertainable. This matter was also reported in the previous year.

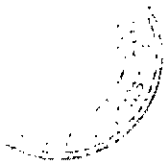
In view of the above our report is modified to the extent of differential amount between Cost value and Fair Value which cannot be quantified in the absence of relevant information and data.

- 2) We Refer Note No. 11 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2024 wherein the total outstanding debtors for the year ended March 31, 2024 amounting to Rs.40.92 lakhs include Rs.38.54 lakhs which are due for more than six months and no provision has been made for the same in the Books of Accounts.

In view of the above our report is modified to the extent of Rs. 38.54 lakhs.

- 3) In accordance with the IND AS 10 "Events after the reporting period" the following matter needs to be reported as it is a significant event occurring after the reporting period-

In the case of 'M/s Superior Fabrics Pvt Ltd v/s M/s RTCL Ltd the arbitrator had passed the Award(order) vide dated January 15, 2024 that claimant (i.e M/s Superior Fabrics Pvt td) is entitled for a sum of Rs. 67,81, 180 and the company had filed the appeal for same in Hon'ble Delhi High Court against the order of arbitrator and the said appeal in dismissed by the Hon'ble



Delhi High court on dated April 15, 2024 and the company has informed that they are in the process of filing an appeal in the Division Bench of the Hon'ble Delhi High Court.

Further the company had incurred an amount of Rs. 345,20,795 in the project which shown as Inventory and also incurred an amount of Rs. 105,00,000 in the project for the Advances which is under dispute and we report that no provision for the same has been accounted in the Financial Statement.

In view of the above facts and circumstances our report is modified to the extent of Rs. 4,50,20,795.

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 Responsibilities for the Audit of the Consolidated Financial Results section of our report We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by die Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statement.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current year. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Emphasis of Matter

- a) *Balance of Debtors, Creditors, Advances & Loans as on March 31, 2024 are subject to confirmation and reconciliation consequential effect (if any) on the financial statement remains unascertained.*
- b) *The inventory has been physically verified by the management and it being a technical matter we are unable to comment upon the quantity, pricing and method being used for valuation of the inventory and have relied upon the value and quantity certified by the management.*
- c) *We are unable to comment if the Property, Plant & Equipment has been physically verified by the management in the said period. Accordingly, we are unable to comment upon the existence and method being used for valuation of the fixed assets since no physical verification report produced to us and nor the method of verification was produced.*

Our opinion is not modified in respect of the above emphasis.

Managements Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 the Statement by the Directors of the Holding Company, as aforesaid.



In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are 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 through out the audit. We also:

- a) Identify and assess the risks of material misstatement of the 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.
- b) 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 the company's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d) 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 Group and its



associates and jointly controlled entities 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 and its associates and jointly controlled entities to cease to continue as a going concern.

- e) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, 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. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results 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 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- 1) The Statement includes the audited Financial Results of 2 (Two) Associate, whose Financial Results reflect Group's share of total assets of Rs. 37.50 Crore. as at March 31, 2024, Group's share of total revenue of Rs. Nil Group's share of total net profit after tax of Rs. 0.31 Crore and Group's share of total comprehensive income of Rs.Nil. for the period from April 1, 2023 to March 31, 2024 and Group's net cash flow of Rs.0.31 Crore for the year ended as on date



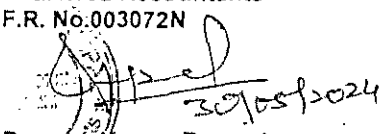
respectively, as considered in the Statement, which have been audited by their respective auditor whose report on Financial Results of this entity have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the auditor.

- 2) The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.
- 3) We draw attention to the fact that corresponding figures for the quarter / half year ended 30 September, 2023 and for the quarter ended 30 June, 2023 are based on previously issued unaudited financial results that were reviewed, and figures for the year ended 31 March, 2023 are based on the audited financial statements that were audited, by the predecessor auditor, who expressed unmodified conclusion/opinion on those unaudited financial results / audited financial statements.

Our opinion is not modified in respect of the above matter.

For Aggarwal & Rampal
Chartered Accountants
F.R. No.003072N


Praveen Kumar Rampal
(Partner)

M.No. 082226

UDIN.24082226BKEDQH7748

Place: New Delhi

Date: May 30, 2024

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 - RTCL Limited
(See Regulation 32 / 52 of the SEBI (LODR) (Amendment) Regulations, 2015)

		(Figures in Lakhs)	
Sr No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (audited figures after adjusting for qualifications)
1	Turnover / Total Income	Rs 542,016	Rs 542,016
2	Total Expenditure	Rs 261,920	Rs 261,920
3	Net Profit/(Loss)	Rs 179,482	Rs 179,482
4	Earnings Per Share	Rs 1,751	Rs 1,751
5	Total Assets	Rs 4,624,637	Rs 4,624,637
6	Total Liabilities	Rs 585,902	Rs 585,902
7	Net Worth	Rs 4,239,755	Rs 4,239,755
9	Any other financial items (as far appropriate by the management)	Rs	Rs

ii. Audit Qualification (each audit qualification separately):

1. As per Ind AS 109 "Financial Instruments" the investment in equity shares (other than subsidiary, associates and joint ventures) are recognized at fair value through Profit and Loss Account or Fair Value through Other Comprehensive Income. However, the company has recognized the Non-current Investments in equity shares (other than subsidiary, associates and joint ventures) at Cost amounting Rs 1201.8 Lakhs as appearing in the Statement of Financial Position as at March 31, 2024 and March 31, 2023 which constitutes a departure from the AS-109 "Financial Instruments" financial instruments. Therefore, financial impact on account of the difference between the fair value and the cost of Non-Current Investment in the "Non-Current Investment", "Other Equity" and "Other Comprehensive Income" and "Deferred Tax" are not ascertainable. This matter was also reported in the previous year.

2. We Refer Note No. 11 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2024 wherein the total outstanding debts for the year ended March 31, 2024 amounting to Rs 40.92 lakhs include Rs 38.54 lakhs which are due for more than 30 months and no provision has been made for the same in the Books of Accounts.

3. In accordance with the IND AS 10 "Events after the reporting period" the following matter needs to be reported as it is a significant event occurring after the reporting period: in the case of M/s Superior Fabrics Pvt Ltd vs M/s RTCL Ltd the arbitrator had passed the Award (order) vide dated January 15, 2024 that judgment (in M/s Superior Fabrics Pvt Ltd) is entitled for a sum of Rs 67,81,180 and the company had filed the appeal for same in Hon'ble Delhi High Court against the order of arbitrator and the said appeal is dismissed by the Hon'ble Delhi High Court on dated April 15, 2024 and the company has informed that they are in the process of filing an appeal in the Hon'ble Bench of the Hon'ble Delhi High Court. Further the company had incurred an amount of Rs 345,20,795 in the project which shown as inventory and also incurred an amount of Rs 105,00,000 in the project for the Advance which is under dispute and we report that no provision for the same has been accounted in the Financial Statements.

b. Type of Audit Qualification: Modified

c. Frequency of qualification: Whether appeared first time: No

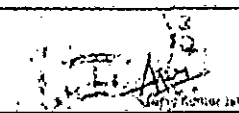

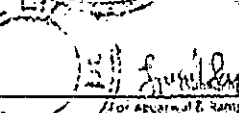
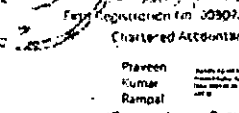
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: No

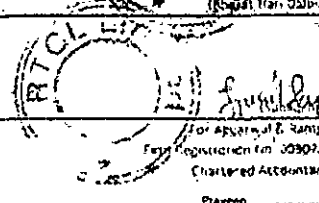
e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification: As per Management estimate, present cost of Financial Instruments represent the value close to fair market value. However, Company is in the process to get fair market valuation done in due course, being a very tedious and lengthy work due to delayed availability of input materials/informational financial resources.

(ii) If management is unable to estimate the impact, reasons for the same: As per Management estimate, present cost of Financial Instruments represent the value close to fair market value. However, Company is in the process to get fair market valuation done in due course, being a very tedious and lengthy work due to delayed availability of input materials/informational financial resources.

(iii) Auditor's Comments on (i) or (ii) above: A quantification is not possible at present, based on the information and explanation provided by the management.

Signatories:	
• CEO/Managing Director	
• CFO	
• Audit Committee (Chairman)	
• Statutory Auditor	


 For Approval & Stamp:
 Firm Registration No. 03907344
 Chartered Accountant
 Praveen Kumar Rampal
 Praveen Kumar Rampal
 Member No. 062228

Place: Delhi
Date: 30.05.2024