



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

February 12, 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: Standalone and Consolidated Unaudited Financial Results along with Limited Review Report for the 3rd Quarter and Nine months ended December 31, 2024

Dear Sir/Ma'am,

In continuation to our letter dated February 06, 2025 and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we would like to inform you that the Board of Directors of the Company has, at its meeting held today, i.e. February 12, 2025, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the 3rd Quarter and Nine months ended December 31, 2024.

The said Financial Results were duly reviewed and recommended by the Audit Committee in its meeting held today, i.e. February 12, 2025.

The Unaudited Financial Results (Consolidated and Standalone) for the 3rd Quarter and Nine months ended December 31, 2024, along with Limited Review Report is attached herewith.

The same is also being uploaded on the Company's Website. The Unaudited Financial Results shall be published in the newspapers as per the Listing Regulations.

The meeting of the Board of Directors commenced at 12:30 P.M and concluded at 1:20 P.M

This is for your kind information and record please.

Thanking you,

Yours faithfully,

For **REDTAPE Limited**

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SINGH Date: 2025.02.12
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Akhilendra Bahadur Singh
Company Secretary & Compliance Officer

Encl: a/a

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

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

**Review Report to
The Board of Directors
REDTAPE Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s REDTAPE Limited** (the "Company") for the quarter and nine months period ended 31st December, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashwani & Associates
Chartered Accountants
Firm Registration No.: 000497N
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KUMAR Date: 2025.02.12
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Aditya Kumar
Partner

M. No.: 506955
UDIN: 25506955BMMHVC1361

Place: Delhi
Dated: 12.02.2025

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

**Review Report to
The Board of Directors
REDTAPE Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **M/s REDTAPE Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months period ended 31st December, 2024, (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Parent's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes unaudited financial results of the following entities:

Subsidiary Companies

- 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)

5. Based on our review conducted and procedures performed as stated in paragraph 3 and based on the consideration referred in the paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

- (i) The Statement, includes the interim financial results and other financial information of subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflect total revenues from operations of Rs. (41) Lakhs and Rs. 89 Lakhs for the quarter and nine months period ended 31st December, 2024, respectively, total net profit /(loss) after tax of Rs. (100) Lakhs and Rs. (148) Lakhs for the quarter and nine months period ended 31st December, 2024, respectively, and total comprehensive income of Rs. (88) Lakhs and Rs. (143) Lakhs for the quarter and nine months period ended 31st December, 2024, respectively, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial results and other financial information which are approved and certified by the management are not material to the Group.
- (ii) The subsidiaries are located outside India whose financial results and other information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been provided by the management of subsidiaries under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the interim financial results/information of such subsidiaries located outside India from accounting principles generally accepted in India and is based on the management certified financial statements & Financial information. The conversion adjustments in case of unaudited subsidiaries are prepared by the management of the Company and reviewed by us.

For Ashwani & Associates
Chartered Accountants
Firm Registration No.: 000497N
by the hand of

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KUMAR Date: 2025.02.12
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Aditya Kumar
Partner

M. No.: 506955
UDIN: 25506955BMMHVD1055

Place: Delhi
Dated: 12.02.2025

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

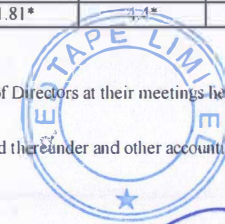
		Standalone						Consolidated					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (Un-audited)	30.09.2024 (Un-audited)	31.12.2023 (Un-audited)	31.12.2024 (Un-audited)	31.12.2023 (Un-audited)	31.03.2024 (Audited)	31.12.2024 (Un-audited)	30.09.2024 (Un-audited)	31.12.2023 (Un-audited)	31.12.2024 (Un-audited)	31.12.2023 (Un-audited)	31.03.2024 (Audited)
I	Revenue from Operations	66566	41578	61632	152205	133325	183754	66457	41580	61757	152226	133982	184859
II	Other Income	500	336	341	1071	402	710	501	336	364	1072	433	738
III	Total Income (I+II)	67066	41914	61973	153276	133727	184464	66958	41916	62121	153298	134415	185597
IV	Expenses:												
a	Cost of material consumed	1451	1363	1617	4130	4549	5839	1451	1363	1617	4130	4549	5839
b	Purchase of Stock-in-Trade	46880	33079	26063	99316	72867	101079	46707	33078	26063	99330	72867	101511
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	(12664)	(12353)	4360	(21906)	(9878)	(12078)	(12542)	(12355)	4360	(21957)	(9878)	(12497)
d	Employee Benefit Expenses	3205	2934	2548	8964	6503	9152	3237	2968	2573	9070	6587	9266
e	Finance Costs	1269	1158	902	3467	2252	3244	1271	1160	913	3473	2255	3251
f	Depreciation and amortization expenses	2197	2072	1635	6141	4355	5876	2208	2091	1649	6191	4382	5924
g	Other Expenses	14685	10102	16744	35426	35426	48623	14729	10119	16746	35517	35457	48679
	Total Expenses (IV)	57023	38355	53869	135538	116074	161735	57061	38424	53921	135754	116219	161973
V	Profit / (loss) before exceptional items and tax (III-IV)	10043	3559	8104	17738	17653	22729	9897	3492	8200	17544	18196	23624
VI	Exceptional Items												
VII	Profit / (loss) before tax (V-VI)	10043	3559	8104	17738	17653	22729	9897	3492	8200	17544	18196	23624
VIII	Tax Expenses												
	(1) Current Tax	2492	1040	2066	4635	4515	5882	2492	1034	2091	4635	4656	6130
	(2) Deferred Tax	144	(49)	27	77	12	(133)	98	(49)	27	31	12	(130)
IX	Profit for the period (VII-VIII)	7407	2568	6011	13026	13126	16980	7307	2507	6082	12878	13528	17624
X	Other comprehensive income, net of income tax												
a	Items that will not be reclassified to profit and loss												
	Remeasurement gain / (loss) of defined benefit obligation (net of taxes)	(4)	(6)	(1)	(14)	(5)	(19)	(4)	(6)	(1)	(14)	(5)	(19)
b	Items that will be reclassified to profit and loss												
(i)	Net movement in effective portion of cash flow hedge reserve (net of taxes)	35	38	(337)	95	(31)	(14)	35	38	(337)	95	(31)	(14)
(ii)	Exchange differences on translating the financial statements of a foreign operation	0						12	(5)		5		13
XI	Total Comprehensive Income for the period (IX+X)	7438	2600	5673	13107	13090	16947	7350	2534	5744	12964	13492	17604
XII	Paid-up Equity Share Capital (Face Value of Rs. 2 each)	2764	2764	2764	2764	2764	2764	2764	2764	2764	2764	2764	2764
XIII	Other Equity excluding Revaluation Reserve						60453						62079
XIV	Earning Per Share (EPS) (Refer Note No. 5)												
(i)	Basic	5.36*	1.86*	4.35*	9.43*	9.5*	12.29	5.29*	1.81*	4.4*	9.32*	9.79*	12.75
(ii)	Diluted	5.36*	1.86*	4.35*	9.43*	9.5*	12.29	5.29*	1.81*	4.4*	9.32*	9.79*	12.75

*Not annualised

NOTES:

- 1 The above standalone and consolidated financial results 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 12th February 2025. These results have been subjected to limited review by Statutory Auditors who have expressed an unmodified opinion on these results.
- 2 These financial results are 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, 2015

Abhinav Jain



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- 3 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.
- 4 Figures for the previous period /quarter have been regrouped/rearranged wherever necessary to make them comparable with current period figures.
- 5 The Bonus Issue in the ratio of 3:1 i.e., 3 (three) new fully paid up bonus equity shares of Rs. 2/- each for every 1 (one) existing fully paid up equity share of Rs.2/- each was approved by the Members of the Company on 23rd January 2025. Subsequently on 5th February, 2025, the Company allotted 41,46,05,700 fully paid up bonus equity shares of Rs.2/- each in the ratio of 3:1 to the eligible members of the Company whose names appeared in the Register of Members as on 4th February, 2025, (Record Date fixed for this purpose) by capitalising Rs 82,92,11,400 out of Free Reserves of the Company. The figures for Earning Per Share have not been adjusted for the issue of bonus shares since allotment of fully paid-up bonus equity shares as above was effected after 31st December, 2024.
- 6 The Board of Directors has declared and approved Interim Dividend of ₹ 2 (100%) per Equity Share of ₹ 2 each for the financial year 2024-2025. The Company has fixed January 03, 2025 as the record date for determining the entitlement of members for the payment of the interim dividend for FY 2024-2025.

Date: - 12/02/2025
Place: - Noida

Abhinav Jain



FOR & ON BEHALF OF BOARD OF DIRECTORS

Shuja Mirza

SHUJA MIRZA
MANAGING DIRECTOR
DIN: 01453110