

RELIC TECHNOLOGIES LIMITED

CIN No. L65910MH1991PLC064323

Regd Office : J-BLOCK BHANGWADI SHOPPING CENTRE, KALBADEVI ROAD,
MUMBAI- 400002

Tel No. : 022-22012231 Email : relictechnologies@gmail.com

Date : 30th May 2024

To,
The Manager,
Corporate Relationship Department,
Bombay Stock Exchange Limited
Dalai Street, Fort,
Mumbai - 400 001

Re: BSE Code: 511712

Sub: Outcome of Board Meeting

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company has at its meeting held today i.e. May 30th, 2024, inter alia, considered and unanimously approved the following:

1. The Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended March 31, 2024, and Audited Financial Results (Standalone and Consolidated) of the Company and its subsidiary for the year and quarter ended March 31, 2024, under Ind AS ("the Statement"). (Statements/Results & Auditor's Report issued thereon enclosed).

We would like to state that, in terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that M/s. Vandana V Dodhia & Co., Statutory Auditors of the Company have issued Audit Reports (Standalone and Consolidated) with an unmodified opinion on the Audited Financial Statements & Results of the Company for the year and quarter ended March 31, 2024.

2. Appointment of Secretarial Auditor M/s. VKM & Associates, Practicing Company Secretaries for the F.Y 2024-2025.

The Board Meeting commenced at 2.00 pm and concluded at 7.00 pm today.

Thanking You,
For Relic Technologies Limited

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(BAIJOO RAVAL)
Whole Time-Director
DIN NO-00429398



RELIC TECHNOLOGIES LTD

J- BLOCK, BHANGWADI SHOPPING CENTRE, KALBADEVI ROAD, MUMBAI 400002

CIN NO. L65910MH1991PLC064323

STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(` In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2024 Audited*	December 31, 2023 Unaudited	March 31, 2023 Audited	March 31, 2024 Audited	March 31, 2023 Audited
	Income					
I	Revenue From operations	38.20	41.99	24.35	153.31	145.45
II	Other Income	2.71	3.10	3.69	11.12	11.17
III	Total Income (I+II)	40.91	45.09	28.04	164.43	156.62
IV	Expenses					
	(a) Cost of materials consumed					
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods & WIP					
	(d) Employee benefit expenses	11.98	13.44	10.87	47.70	31.18
	(e) Finance cost	0.79	0.82	0.03	2.28	0.03
	(f) Depreciation and amortisation expenses	4.17	5.13	4.09	18.31	12.64
	(g) Other expenses	90.25	32.00	14.56	184.81	79.21
	Total expenses (IV)	107.19	51.39	29.55	253.10	123.06
V	Profit before exceptional items and tax (III - IV)	(66.28)	(6.30)	(1.51)	(88.67)	33.56
VI	Exceptional Items		-	-	-	-
VII	Profit after exceptional items and before tax (V+VI)	(66.28)	(6.30)	(1.51)	(88.67)	33.56
VIII	Tax expense					
	- Current year	-	-	9.11	-	9.11
	- Deferred tax Asset charge/ (credit)	(1.42)	-	(1.28)	(1.42)	(1.28)
	- Short / Excess Provisions	1.99	-	2.86	1.99	2.86
	Total Tax Expense	0.57	-	10.69	0.57	10.69
IX	Net Profit for the period/year (VII - VIII)	(66.85)	(6.30)	(12.20)	(89.24)	22.87

X	Other Comprehensive Income/(Loss)					
	A (i) Items that will not be reclassified to profit or loss	2.20	-	(3.62)	2.20	(3.62)
	(ii) income tax relating to items that will not be reclassified to profit or loss					
	Total other comprehensive income/(loss), net of taxes	2.20	-	(3.62)	2.20	(3.62)
XI	Total comprehensive income for the period (IX+X)	(64.65)	(6.30)	(15.82)	(87.04)	19.25
XII	Paid up equity share capital (Face value of ` 1 each)	360.00	360.00	360.00	360.00	360.00
XIII	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet.				199.28	286.31
XIV	Earnings Per Share (of ` 1 each) (not annualised):					
	(a) Basic (`)	-1.80	-0.18	-0.44	-2.42	0.53
	(b) Diluted (`)	(1.80)	-0.18	-0.44	-2.42	0.53

Notes :

- 1 The above audited financial results were approved in the meeting of the Board of Directors held on Thursday, May reviewed and recommended by the Audit Committee.
- 2 The figures for the last quarter are the balancing figures 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 financial year.
- 3 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 under Section 133 of the Companies Act, 2013 as amended and other recognized accounting practices and policies to the extent possible.
- 4 Previous periods' figures have been regrouped and reclassified wherever necessary for the purpose of comparison.
- 5 The Company is engaged in single business segment

RELIC TECHNOLOGIES LTD

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Place : Mumbai

Date : 30/05/2024

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(` In Lakhs)

	As at March	As at March



Sr. No.		31, 2024 Audited	31, 2023 Audited
I.	ASSETS		
(1)	Non - current assets		
	(a) Property, plant and equipment	98.98	61.74
	(b) Right-of-use assets		
	(c) Capital work - in - progress		
	(d) Intangible assets		
	(e) Financial assets		
	(i) Investments	101.55	101.55
	(ii) Loan		
	(iii) Others		
	(f) Deferred tax assets (net)	8.04	6.62
	(g) Income tax assets (net)		
	(h) Other non - current assets		23.84
		208.57	193.75
(2)	Current assets		
	(a) Inventories		
	(b) Financial assets		
	(i) Investmetns	9.49	7.29
	(ii) Trade receivables	6.71	31.40
	(iii) Cash and cash equivalentns	136.07	126.91
	(iv) Bank balances other than (iii) above	180.29	231.33
	(v) Others	1.13	1.07
	(c) Other current assets	66.41	84.48
		400.10	482.48
	TOTAL ASSETS	608.67	676.23
II.	Equity and liabilities		
(1)	Equity		
	(a) Equity share capital	360.00	360.00
	(b) Other equity	199.28	286.32
		559.28	646.32

(2) Liabilities		
(I) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	34.84	-
(ii) Lease Liabilities		
(iii) Other financial liabilities		
(b) Provisions		
(c) Other non-current liabilities		
(d) Deferred tax liability (net)		
	34.84	-
(II) Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Lease Liabilities		
(iii) Trade payables		
(a) Total outstanding dues of the Micro, Small Enterprises		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
(iv) Other financial liabilities		
(b) Other current liabilities	4.26	3.45
(c) Provisions	1.06	22.86
(d) Current tax liabilities (net)	9.23	3.60
	14.55	29.91
TOTAL EQUITY AND LIABILITIES	608.67	676.23

* Refer note no 7

(` In Lacs)

STANDALONE CASH FLOW STATEMENT AS ON MARCH 31, 2024

A. CASH FLOW FROM OPERATING ACTIVITIES	1.03.2024	31.03.2023
Net profit before tax	(88.67)	33.56
Adjustments for :		

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Depreciation and amortization expenses	18.31	12.64
Loss/(profit) on sale of property, plant and equipment (net)		
Finance costs	2.28	0.02
Interest income on bank deposit & income tax refund	-11.09	(11.16)
Interest income on financial assets carried at amortised cost		
Gain on fair value of current investment	2.20	
Allowances for expected credit loss		
Dividend Received	-0.03	(0.02)
Operating profit before working capital changes	(77.00)	35.04
Adjustments for changes in Working Capital :		
Increase/Decrease in :-		
Inventories		
Changes in trade and other receivables	24.69	0.38
Changes in other non current and current financial asset	69.11	(26.28)
Changes in other non current and other current assets	23.78	7.94
Changes in trade and other payables	0.81	
Changes in other non-current and other current financial	5.63	2.29
Changes in other non-current and other current liabilities		2.11
Changes in long term and short term provision	-21.80	6.42
Cash generated from operations	25.22	27.90
Direct taxes (paid)/refund (net)	1.98	11.98
Net cash from operating activities	23.24	15.92
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment & intangible a	-55.56	(25.28)
Investment made during the year	-2.20	
Proceeds from sale of property, plant and equipment		
Dividend received	0.03	0.01
Changes in fixed deposit & Others balances with bank (Net)		
Interest received	11.09	11.16
Net cash used in investing activities	(46.64)	(14.11)

C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings		
Repayment of long term borrowings		
Proceeds/(repayment) of short term borrowings (net)	34.85	
Interest paid	-2.28	(0.02)
Earmarked fixed deposit for Buy-Back of Shares		
Equity Dividend paid during the period		
Expenses incurred for Buy Back of equity shares		
Lease liability paid during the period		
Net cash used in financing activities	32.57	(0.02)
Net increase/(decrease) in cash and cash equivalents (A+B)	9.17	1.79
Cash and cash equivalents at the beginning of the year	126.90	125.11
Cash and cash equivalents at the end of the period	136.07	126.90

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D-101, Om Fortune, 1st Floor, Behind Bank of Baroda, Jambli Gali, Borivali West, Mumbai - 400092.
Office Telephone : 022-28335993 Mobile : 9820029281
Website : www.cavandana.com Email : vandana.dodhia@gmail.com / office.cavandana@gmail.com

Independent Auditor's Report on Audited Standalone Financial Results for the Quarter and Year to Date of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended)

TO,
The Board Of Directors
Relic Technologies Ltd.
J-Block, Bhangwadi Shopping Centre,
Kalbadevi Road, Mumbai-400002

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Relic Technologies Limited** for the quarter ended 31.03.2024 and the year-to-date results for the period 01.04.2023 to 31.03.2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") as amended ("LODR Regulations").

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

1. are presented in accordance with the requirements of Regulation 33 of the Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31.03.2024 as well as the year-to-date results for the period from 01.04.2023 to 31.03.2024.



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Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the standalone Financial Results 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 results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR 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 Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of 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 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.
- Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

FOR VANDANA V. DODHIA & CO.
CHARTERED ACCOUNTANTS
FIRM REG. No.: 117812W



VANDANA V. DODHIA
(PARTNER)
MEMBERSHIP NO.: 104000
Dated: 30th May 2024
Place: MUMBAI
UDIN: 24104000BKFJGK3010



RELIC TECHNOLOGIES LTD

J- BLOCK, BHANGWADI SHOPPING CENTRE, KALBADEVI ROAD, MUMBAI 400002

CIN NO. L65910MH1991PLC064323

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(` In Lakhs)

Sr. No	Particulars	Quarter ended			Year ended	
		March 31, 2024 Audited	December 31, 2023 Unaudited	March 31, 2023 Audited	March 31, 2024 Audited	March 31, 2023 Audited
	Income					
I	Revenue From operations	38.20	41.99	24.35	153.31	145.45
II	Other Income	2.71	3.10	3.69	11.12	11.17
III	Total Income (I+II)	40.91	45.09	28.04	164.43	156.62
	IV Expenses					
	(a) Cost of materials consumed					
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods and work-in-progress					
	(d) Employee benefit expenses	11.98	13.44	10.87	47.70	31.18
	(e) Finance cost	0.79	0.82	0.03	2.28	0.03
	(f) Depreciation and amortisation expenses	4.17	5.13	4.09	18.31	12.64
	(g) Other expenses	90.58	32.00	14.58	185.14	79.23
	Total expenses (IV)	107.52	51.39	29.57	253.43	123.08
V	Profit before exceptional items and tax (III - IV)	(66.61)	(6.30)	(1.53)	(89.00)	33.54
VI	Exceptional Items		-	-	-	-
VII	Profit after exceptional items and before tax (V+VI)	(66.61)	(6.30)	(1.53)	(89.00)	33.54
VIII	Tax expense					
	- Current year	-	-	9.11	-	9.11
	- Deferred tax Asset charge/ (credit)	(1.42)	-	(1.28)	(1.42)	(1.28)
	- Short / Excess Provisions	1.99	-	2.86	1.99	2.86
	Total Tax Expense	0.57	-	10.69	0.57	10.69
IX	Net Profit for the period/year (VII - VIII)	(67.18)	(6.30)	(12.22)	(89.57)	22.85

X	Other Comprehensive Income/(Loss)					
	A (i) Items that will not be reclassified to profit or loss	2.20	-	(3.66)	2.20	(3.66)
	(ii) income tax relating to items that will not be reclassified to profit or loss					
	Total other comprehensive income/(loss), net of taxes	2.20	-	(3.66)	2.20	(3.66)
XI	Total comprehensive income for the period (IX+X)	(64.98)	(6.30)	(15.88)	(87.37)	19.19
XII	Paid up equity share capital (Face value of ` 1 each)	360.07	360.07	360.07	360.07	360.07
XIII	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet.				148.82	236.19
XIV	Earnings Per Share (of ` 1 each) (not annualised):					
	(a) Basic (`)	(1.81)	(0.18)	(0.44)	(2.43)	0.53
	(b) Diluted (`)	(1.81)	(0.18)	(0.44)	(2.43)	0.53

es :

- 1 The above audited financial results were approved in the meeting of the Board of Directors held on Thursday, May 30, 2024 after being reviewed and recommended by the Audit Committee.
- 2 The figures for the last quarter are the balancing figures 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 financial year.
- 3 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended and other recognized accounting practices and policies to the extent possible.
- 4 Previous periods' figures have been regrouped and reclassified wherever necessary for the purpose of comparison.
- 5 The Company is engaged in single business segment

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Place : Mumbai
Date : 30/05/2024

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

(` In Lacs)



	31.03.2024	31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(89.00)	33.54
Adjustments for :		
Depreciation and amortization expenses	18.31	12.64
Loss/(profit) on sale of property, plant and equipment (net)		
Finance costs	2.28	0.03
Interest income on bank deposit & income tax refund	(11.09)	(11.16)
Interest income on financial assets carried at amortised cost		
Gain on fair value of current investment	2.20	
Allowances for expected credit loss		
Dividend Received	(0.03)	(0.01)
Operating profit before working capital changes	(77.33)	35.04
Adjustments for changes in Working Capital :		
Increase/Decrease in :-		
Inventories		
Changes in trade and other receivables	24.69	6.42
Changes in other non current and current financial asset	69.11	(26.28)
Changes in other non current and other current assets	24.11	7.94
Changes in trade and other payables	0.81	
Changes in other non-current and other current financial liabilities	5.63	2.29
Changes in other non-current and other current liabilities		2.10
Changes in long term and short term provision	(21.80)	0.38
Cash generated from operations	25.22	27.89
Direct taxes (paid)/refund (net)	1.98	11.97
Net cash from operating activities	23.24	15.92
B. CASH FLOW FROM INVESTING ACTIVITIES		

Purchase of property, plant and equipment & intangible assets and capital work in progress (including capital advances)	(55.56)	(25.28)
Investment made during the year	(2.20)	
Proceeds from sale of property, plant and equipment		
Dividend received	0.03	0.01
Changes in fixed deposit & Others balances with bank (Net)		
Interest received	11.09	11.16
Net cash used in investing activities	(46.64)	(14.11)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings		
Repayment of long term borrowings		
Proceeds/(repayment) of short term borrowings (net)	34.85	
Interest paid	(2.28)	(0.03)
Earmarked fixed deposit for Buy-Back of Shares		
Equity Dividend paid during the period		
Expenses incurred for Buy Back of equity shares		
Lease liability paid during the period		
Net cash used in financing activities	32.57	(0.03)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	9.17	1.78
Cash and cash equivalents at the beginning of the year	127.99	126.21
Cash and cash equivalents at the end of the period	137.16	127.99

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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(` In Lakhs)

	As at March 31, 2024	As at March 31, 2023
r. No		

		Audited	Audited
I. ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment		98.98	61.74
(b) Right-of-use assets			
(c) Capital work - in - progress			
(d) Intangible assets			
(e) Financial assets			
(i) Investments		6.29	6.29
(ii) Loan			
(iii) Others			
(f) Deferred tax assets (net)		7.98	6.56
(g) Income tax assets (net)			
(h) Other non - current assets			24.17
		113.25	98.76
(2) Current assets			
(a) Inventories			
(b) Financial assets			
(i) Investmetns		12.43	10.23
(ii) Trade receivables		47.62	72.31
(iii) Cash and cash equivalents		137.15	127.99
(iv) Bank balances other than (iii) above		180.29	231.33
(v) Others		1.13	1.07
(c) Other current assets		66.41	84.48
		445.03	527.41
	TOTAL ASSETS	558.28	626.17
II. Equity and liabilities			
(1) Equity			
(a) Equity share capital		360.07	360.07
(b) Other equity		148.81	236.19
		508.88	596.26
(2) Liabilities			

(I) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	34.85	-
(ii) Lease Liabilities		
(iii) Other financial liabilities		
(b) Provisions		
(c) Other non-current liabilities		
(d) Deferred tax liability (net)		
	34.85	-
(II) Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(II) Lease Liabilities		
(iii) Trade payables		
(a) Total outstanding dues of the Micro, Small Enterprises		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
(iv) Other financial liabilities		
(b) Other current liabilities	4.26	3.45
(c) Provisions	1.06	22.86
(d) Current tax liabilities (net)	9.23	3.60
	14.55	29.91
TOTAL EQUITY AND LIABILITIES	558.28	626.17

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Independent Auditor's Report on Audited Consolidate Financial Results for the Quarter and Year to Date of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended)

TO,
THE BOARD OF DIRECTORS
Relic Technologies Ltd.
J-Block, Bhangwadi Shopping Centre,
Kalbadevi Road, Mumbai-400002

Report on the audit of the Consolidate Financial Results

We have audited the accompanying Statement of Consolidated Financial Results of Relic Technologies Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 31.03.2024 and the year to date results for the period 01.04.2023 to 31.03.2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

OPINION

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 other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- a. includes the results of the following entities:

List of the subsidiaries:

- 1. RELIC PHARMA LIMITED**

List of Associates & Joint Ventures:

NIL

- 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 applicable Indian accounting standards, and other accounting principles generally accepted in India, of



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consolidated total comprehensive income [comprising of net profit (loss)] and other comprehensive income/(loss) and other financial information of the Group for the quarter ended 31.03.2024 for the year ended and for the period from 01.04.2023 to 31.03.2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities 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 Act 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.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year-to-date consolidated financial results have been prepared on the basis of the interim financial statements.

The Parent's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud



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or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate 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 and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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

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

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

1. 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
2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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4. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations
5. 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.
6. 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.
7. 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 we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



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Other Matters

The consolidated Financial Results include the audited Financial Results of one subsidiary, which have been audited by its independent auditor.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended 31.03.2024 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 which were subject to limited review by us.

FOR VANDANA V. DODHIA & CO.
CHARTERED ACCOUNTANTS
FIRM REG. No.: 117812W



VANDANA V. DODHIA
(PARTNER)
MEMBERSHIP NO.: 104000
Dated: 30th May 2024
Place: MUMBAI
UDIN: 24104000BKFJGL8917

