

February 14, 2022

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East),  
Mumbai-400 051

Scrip Code- 534597

RTNINDIA

**Sub: Un-audited Financial Results for the quarter ended December 31, 2021**

Dear Sir/Madam,

The Board approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended December 31, 2021 along with Limited Review Reports, pursuant to Regulation 33 of the Listing Regulations.

A copy of the aforesaid Financial Results along with the Limited Review Reports are enclosed herewith.

The meeting commenced at 04:30 P.M. and concluded at 05:15 P.M.

The above information is also available on the website of the Company at [www.rttan.in](http://www.rttan.in)

Thanking you,  
Yours faithfully,  
For **RattanIndia Enterprises Limited**

  
Rajesh Arora  
Company Secretary



Encl : as above

**RattanIndia Enterprises Limited**

(formerly RattanIndia Infrastructure Limited)

CIN: L74110DL2010PLC210263

**Registered Office Address:** H.No. 9, First Floor, Vill. Hauz Khas, New Delhi - 110016

**Website:** [www.rattanindiaenterprises.com](http://www.rattanindiaenterprises.com) **E-mail:** [rel@rattanindia.com](mailto:rel@rattanindia.com) **Phone:** 011 46611666

# RattanIndia ENTERPRISES

**RattanIndia Enterprises Limited**  
(formerly RattanIndia Infrastructure Limited)

Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2021

Particulars	(Rs. Lakh)					
	Quarter ended			Nine months ended		Year ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1 Revenue from operations	50.00	50.00	-	200.00	-	10.00
2 Other income	3.23	2.69	63.32	28.62	105.17	172.02
<b>Total income</b>	<b>53.23</b>	<b>52.69</b>	<b>63.32</b>	<b>228.62</b>	<b>105.17</b>	<b>182.02</b>
3 Expenses						
(a) Employee benefits expense	88.66	55.56	19.94	207.57	23.19	99.14
(b) Finance cost	3.12	-	-	3.12	0.01	0.01
(c) Depreciation expense	10.09	-	0.05	10.19	0.13	0.17
(d) Other expenses	45.98	27.77	31.23	99.96	54.80	81.88
<b>Total expenses</b>	<b>147.85</b>	<b>83.33</b>	<b>51.22</b>	<b>320.84</b>	<b>78.13</b>	<b>181.20</b>
4 <b>(Loss)/ profit before exceptional items and tax (1+2-3)</b>	<b>(94.62)</b>	<b>(30.64)</b>	<b>12.10</b>	<b>(92.22)</b>	<b>27.04</b>	<b>0.82</b>
5 Exceptional items	-	-	-	-	-	-
6 <b>(Loss)/ profit before tax (4-5)</b>	<b>(94.62)</b>	<b>(30.64)</b>	<b>12.10</b>	<b>(92.22)</b>	<b>27.04</b>	<b>0.82</b>
7 Tax expense						
(a) Current tax	(5.00)	-	1.89	-	4.09	-
(b) Deferred tax	-	-	-	-	-	-
<b>Total tax expense</b>	<b>(5.00)</b>	<b>-</b>	<b>1.89</b>	<b>-</b>	<b>4.09</b>	<b>-</b>
8 <b>(Loss)/ profit for the period (6-7)</b>	<b>(89.62)</b>	<b>(30.64)</b>	<b>10.21</b>	<b>(92.22)</b>	<b>22.95</b>	<b>0.82</b>
9 Other comprehensive income						
Items that will not be reclassified to profit or loss	-	(8.54)	-	(8.54)	-	(5.36)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>Other comprehensive income (net of tax)</b>	<b>-</b>	<b>(8.54)</b>	<b>-</b>	<b>(8.54)</b>	<b>-</b>	<b>(5.36)</b>
10 <b>Total comprehensive (loss)/ income for the period (8+9)</b>	<b>(89.62)</b>	<b>(39.18)</b>	<b>10.21</b>	<b>(100.76)</b>	<b>22.95</b>	<b>(4.54)</b>
11 Paid-up equity share capital (face value of Rs.2 per equity share)	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39
12 Other equity as per statement of assets and liabilities						40,060.87
13 Earnings per share (EPS) (face value of Rs. 2 per equity share)						
*EPS for the quarter and nine months ended are not annualised						
-Basic (Rs.)	(0.006)*	(0.002)*	0.001*	(0.007)*	0.002*	0.000
-Diluted (Rs.)	(0.006)*	(0.002)*	0.001*	(0.007)*	0.002*	0.000

(See accompanying notes to the unaudited standalone financial results)

**Notes to the Standalone Financial Results :**

- The standalone financial results of RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited) ("REL" or "the Company") for the quarter and nine months ended 31 December 2021 have been reviewed by the Audit Committee on 14 February 2022 and subsequently approved at the meeting of the Board of Directors ("the Board") held on 14 February 2022. The standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company. The standalone financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- During the period, a wholly owned subsidiary of the Company by the name Neotec Insurance Brokers Limited is incorporated on 15 November 2021.
- During the period, REL has acquired 100 % equity share capital of Cocoblu Retail Limited on 3 November 2021.
- The Company is in the process of investing in a wholly owned foreign subsidiary by the name NEORISE TECHNOLOGIES – FZCO which has been formed under the Dubai Silicon Oasis Authority and registered in Free Zone Company records on 27 December 2021.
- COVID-19, a global pandemic has affected the economic activities. The business of RattanIndia Power Limited (RPL) and that of Revolt Intellicorp Private Limited ("Revolt") an associate, is also expected to be impacted. However, RPL's capital and liquidity position remains strong, accordingly RPL does not anticipate any major challenge in meeting its financial obligations. Further electric vehicle two wheeler is relatively new product and accordingly Revolt does not anticipate any major challenge in meeting its obligations.

*Rajan Rattan*





**RattanIndia Enterprises Limited**  
(formerly RattanIndia Infrastructure Limited)  
Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2021

Particulars	(Rs. Lakh)					
	Quarter ended			Nine months ended		Year ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1 Revenue from operations	66.69	53.57	-	220.26	-	10.00
2 Other income	2.53	2.70	63.32	27.93	105.17	172.02
<b>Total income</b>	<b>69.22</b>	<b>56.27</b>	<b>63.32</b>	<b>248.19</b>	<b>105.17</b>	<b>182.02</b>
3 Expenses						
(a) Employee benefits expense	133.60	82.58	19.94	279.52	23.19	99.14
(b) Finance cost	3.12	0.02	-	3.14	0.01	0.01
(c) Depreciation expense	10.12	-	0.05	10.22	0.13	0.17
(d) Other expenses	69.03	40.15	31.23	135.52	54.80	82.00
<b>Total expenses</b>	<b>215.87</b>	<b>122.75</b>	<b>51.22</b>	<b>428.40</b>	<b>78.13</b>	<b>181.32</b>
4 (Loss)/ profit before share of profit/ (loss) in associate (1+2-3)	(146.65)	(66.48)	12.10	(180.21)	27.04	0.70
5 Share of loss in associate	(409.97)	(381.28)	-	(901.83)	-	-
6 (Loss)/ profit before tax (4-5)	(556.62)	(447.76)	12.10	(1,082.04)	27.04	0.70
7 Tax expense						
(a) Current tax	(5.00)	-	1.89	-	4.09	-
(b) Deferred tax	-	-	-	-	-	-
<b>Total tax expense</b>	<b>(5.00)</b>	<b>-</b>	<b>1.89</b>	<b>-</b>	<b>4.09</b>	<b>-</b>
8 (Loss)/ profit for the period (6-7)	(551.62)	(447.76)	10.21	(1,082.04)	22.95	0.70
9 Other comprehensive income						
Items that will not be reclassified to profit or loss	-	(12.71)	-	(12.71)	-	(5.36)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>Other comprehensive income (net of tax)</b>	<b>-</b>	<b>(12.71)</b>	<b>-</b>	<b>(12.71)</b>	<b>-</b>	<b>(5.36)</b>
10 <b>Total comprehensive (loss)/ income for the period (8+9)</b>	<b>(551.62)</b>	<b>(460.47)</b>	<b>10.21</b>	<b>(1,094.75)</b>	<b>22.95</b>	<b>(4.66)</b>
11 Paid-up equity share capital (face value of Rs.2 per equity share)	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39
12 Other equity as per statement of assets and liabilities						(19,189.25)
13 Earnings per share (EPS) (face value of Rs. 2 per equity share) *EPS for the quarter and nine months ended are not annualised						
-Basic (Rs.)	(0.040)*	(0.032)*	0.001*	(0.078)*	0.002*	0.000
-Diluted (Rs.)	(0.040)*	(0.032)*	0.001*	(0.078)*	0.002*	0.000

(See accompanying notes to the unaudited consolidated financial results)

**Notes to the Consolidated Financial Results:**

- RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited) ("REL" or "the Holding Company") and its subsidiaries are together referred to as "the Group" in the following notes.
- The above consolidated financial results of the Group together with its associates have been reviewed by the Audit Committee on 14 February 2022 and subsequently approved at the meeting of the Board of Directors ("the Board") held on 14 February 2022. The consolidated financial results for the quarter and nine months ended 31 December 2021 have been subjected to a limited review by the Statutory Auditors of the Company. The consolidated financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- The Group and its associates have made an assessment of adverse impact on its financial performance and risks due to adverse impact of COVID-19 on economic environment. The Group and its associates have been taking proactive measures to mitigate the risk by complying with various directions/ regulations/ guidelines issued by the government and local bodies to ensure safety of workforce across its offices and plants and offices of its associates. The management has estimated its future cash flows for the Group and its associates which indicates no major change in the financial performance as estimated prior to COVID-19, hence, the Group and its associates believes that there is no impact on its ability to continue as a going concern and meeting its liabilities as and when they fall due.  
However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. Management will continue to monitor any material changes to future economic conditions and its impact thereof on the Group and its associates, if any.

Registered Office : H No. 9, First Floor, Hauz Khas Vill., New Delhi-110016  
CIN: L74110DL2010PLC210263

For and on behalf of the Board of Directors  
RattanIndia Enterprises Limited  
(formerly RattanIndia Infrastructure Limited)

*Rajiv Rattan*

Rajiv Rattan  
Chairman and Executive Director



Place : New Delhi  
Date : 14 February 2022

# Walker Chandiook & Co LLP

**Walker Chandiook & Co LLP**  
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## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of RattanIndia Enterprises Limited**  
*(formerly RattanIndia Infrastructure Limited)*

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 31 December 2021 and the consolidated year to date results for the period 1 April 2021 to 31 December 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2) 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 in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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# Walker Chandiook & Co LLP

- 4) Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5) We did not review the interim financial information of 5 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹16.91 lakhs and ₹20.49 lakhs, total net loss after tax of ₹52.15 lakhs and ₹87.99 lakhs, total comprehensive loss of ₹52.15 lakhs and ₹92.16 lakhs, for the quarter and year-to-date period ended on 31 December 2021, respectively, as considered in the Statement. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.  
Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Rohit Arora*

**Rohit Arora**  
Partner  
Membership No. 504774



**UDIN: 22504774ACBYPW8758**

**Place:** New Delhi  
**Date:** 14 February 2022

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## Annexure 1

### List of entities included in the Statement

#### Subsidiary companies

- 1) Neotec Enterprises Limited
- 2) RattanIndia Investment Manager Private Limited
- 3) Neosky India Limited
- 4) Neotec Insurance Brokers Limited
- 5) Cocoblu Retail Limited

#### Associate companies

- 1) RattanIndia Power Limited
- 2) Revolt Intellicorp Private Limited



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

**To the Board of Directors of RattanIndia Enterprises Limited**  
*(formerly known as RattanIndia Infrastructure Limited)*

- 1) We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of RattanIndia Enterprises Limited (formerly known as RattanIndia Infrastructure Limited) ('the Company') for the quarter ended 31 December 2021 and the year to date results for the period 1 April 2021 to 31 December 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2) The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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# Walker Chandiook & Co LLP

- 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5) We draw attention to Note 5 of the accompanying Statement, which describes the uncertainties due to the outbreak of COVID-19 pandemic and the management's evaluation of the same on the standalone financial results as at reporting date. In view of these uncertainties, the impact on the value of investment is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Rohit Arora*

**Rohit Arora**  
Partner  
Membership No. 504774



**UDIN: 22504774ACBWGV1996**

**Place:** New Delhi  
**Date:** 14 February 2022