



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

August 14, 2024

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 Quarter ended 30, 2024

Dear Sir/Ma'am,

In continuation to our letter dated August 06, 2024 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. August 14, 2024, inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2024.

The said Financial Results were duly reviewed and recommended by the Audit Committee in its meeting held today, i.e. August 14, 2024.

The Unaudited Financial Results (Consolidated and Standalone) for the Quarter ended June 30, 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 1:00 P.M and concluded at 2:15 P.M

This is for your kind information and record please.

Thanking you,

Yours faithfully,
For **REDTAPE Limited**


Akhilendra Bahadur Singh
Company Secretary & Compliance Officer

Encl: a/a

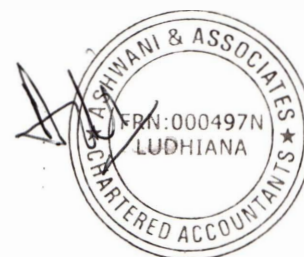
Works

- 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 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 ended 30th June, 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 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. **Other Matters**
 - (i) Results/figures for the corresponding quarter ended 30th June 2023 included in this statement has been reviewed by the predecessor auditor. The predecessor auditor, M/S Khamesra Bhatia & Mehrotra, has expressed unmodified opinion/conclusion on the same.



5. 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
by the hand of

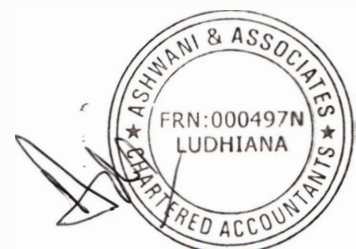


Aditya Kumar
Partner
M. No.: 506955
UDIN: 24506955BKCNUX3017

Place: Ludhiana
Dated: 14.08.2024

Independent Auditor's Review Report on the Quarterly 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 ended 30th June, (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 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.



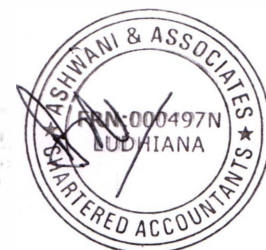
4. The Statement includes unaudited financial results of the following entities:

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. Other Matters

- (i) Results/figures for the corresponding quarter ended 30th June 2023 included in this statement has been reviewed by the predecessor auditor. The predecessor auditor, M/S Khamesra Bhatia & Mehrotra, has expressed unmodified opinion/conclusion on the same.
- (ii) We did not review the unaudited interim financial results and other financial information of subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues from operations of Rs. 128 Lakhs for the quarter ended 30th June 2024, total net profit /(loss) after tax of Rs. 13 Lakhs for the quarter ended 30th June 2024 and total comprehensive income of Rs. 11 Lakhs for the quarter ended 30th June 2024, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial results which are approved and certified by the management and other financial information are not material to the Group.
- (iii) 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.



6. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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.

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


Aditya Kumar
Partner
M. No.: 506955
UDIN: 24506955BK CNUY6048

Place: Ludhiana
Dated: 14.08.2024

REDTAPE LIMITED

Regd. Office : Plot No. 08, Sector -90, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201305

CIN - 174101UP2021PLC156659

Website: www.redtapeindia.com E-mail: compliance@redtapeindia.com

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2024

(Rupees in Lakhs except Earning per share data)

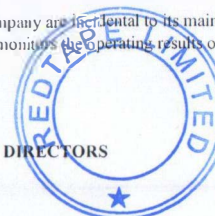
Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2024 (Un-audited)	31.03.2024 (Audited)	30.06.2023 (Un-audited)	31.03.2024 (Audited)	30.06.2024 (Un-audited)	31.03.2024 (Audited)	30.06.2023 (Un-audited)	31.03.2024 (Audited)
I	Revenue from Operations	44061	50429	39265	183754	44189	50877	39470	184859
II	Other Income	235	308	112	710	235	305	114	738
III	Total Income (I+II)	44296	50737	39377	184464	44424	51182	39584	185597
IV	Expenses:								
a	Cost of material consumed	1316	1290	1434	5839	1316	1290	1434	5839
b	Purchase of Stock-in-Trade	19357	28212	19923	101079	19545	28644	19923	101511
c	Change in inventories of finished goods, work-in-progress and Stock-in-Trade	3111	(2200)	(1815)	(12078)	2940	(2619)	(1815)	(12497)
d	Employee Benefit Expenses	2825	2648	1868	9152	2865	2678	1902	9266
e	Finance Costs	1040	996	523	3244	1042	1000	524	3251
f	Depreciation and amortization expenses	1872	1521	1233	5876	1892	1542	1240	5924
g	Other Expenses	10639	13194	9955	48623	10669	13219	9959	48679
	Total Expenses (IV)	40160	45661	33121	161735	40269	45754	33167	161973
V	Profit / (loss) before exceptional items and tax (III-IV)	4136	5076	6256	22729	4155	5428	6417	23624
VI	Exceptional Items								
VII	Profit / (loss) before tax (V-VI)	4136	5076	6256	22729	4155	5428	6417	23624
VIII	Tax Expenses								
	(1) Current Tax	1103	1367	1635	5882	1109	1474	1675	6130
	(2) Deferred Tax	(18)	(145)	69	(133)	(18)	(142)	69	(130)
IX	Profit for the period (VII-VIII)	3051	3854	4552	16980	3064	4096	4673	17624
X	Other comprehensive income								
a	Items that will not be reclassified to profit or loss								
(i)	Remeasurement gain / (loss) of defined benefit obligation (net of taxes)	(4)	(14)	(212)	(19)	(4)	(14)	(212)	(19)
b	Items that will be reclassified to profit or loss								
(i)	Net movement in effective portion of cash flow hedge reserve (net of taxes)	22	17		(14)	22	17	-	(14)
(ii)	Exchange differences on translating the financial statements of a foreign operation					(2)	13		13
XI	Total Comprehensive Income for the period (IX+X)	3069	3857	4340	16947	3080	4112	4461	17604
XII	Paid-up Equity Share Capital (Face Value of Rs. 2 each)	2764	2764	2764	2764	2764	2764	2764	2764
XIII	Other Equity excluding Revaluation Reserve				60453				62079
XIV	Earning Per Share (EPS)								
(i)	Basic	2.21	2.79	3.29	12.29	2.22	2.96	3.38	12.75
(ii)	Diluted	2.21	2.79	3.29	12.29	2.22	2.96	3.38	12.75

NOTES:

- 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 14th August 2024. These results have been subjected to limited review by Statutory Auditors who have expressed an unmodified opinion on these results.
- 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
- The main business of the Company is retailing/ trading of merchandise which primarily consist of apparels and footwears. 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.
- Figures for the previous period /quarter have been regrouped/rearranged wherever necessary to make them comparable with current period figures.

FOR & ON BEHALF OF BOARD OF DIRECTORS

ARVIND VERMA
WHOLE TIME DIRECTOR



Date: - 14/08/2024

Place: - Noida