

# RAJKOT INVESTMENT TRUST LIMITED

(CIN: L65910GJ1982PLC005301)

Regd. Office: 526, Star Chambers, Harihar Chowk, Rajkot -360001, Gujarat.

Corp. Office: M-23, Super Tex Tower. Opp., Kinney Talkies, Ring Road, Surat- 395002, Gujarat.

Contact No. +91 8128172521, Website: www.ritl.co.in E-mail: rajkotittd@gmail.com

Date: May 30, 2023

To,  
BSE LIMITED  
P.J. Towers,  
Dalal Street,  
Mumbai-400001

Sub.: Outcome of 1<sup>st</sup> (01/2023-24) Board Meeting  
BSE Scrip Code: 539495

Dear Sir/Madam,

This is to inform you under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Tuesday, May 23, 2023** and the said meeting commenced at 03:30 p.m. and concluded at **4:30 p.m.** In that meeting the Board has decided the following matters:

1. Considered and approved the Standalone Audited Financial Results of the Company **for the Quarter and Year ended on March 31, 2023** along with Independent Audit report as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- i. Audited Standalone Financial Results for the Quarter and Year ended on **March 31, 2023**
- ii. Auditor's Report with unmodified opinion on the aforesaid Audited Standalone Financial Results.
- iii. Declaration regarding Audit Report with **unmodified/unqualified opinion.**

Kindly take the same in your record.

Thanking you,

Yours faithfully,

For, **RAJKOT INVESTMENT TRUST LIMITED**



**MOSAMBEN KEYUR MEHTA**

**MANAGING DIRECTOR**

**DIN: 09757064**

# RAJKOT INVESTMENT TRUST LIMITED

(CIN:L65910GJ1982PLC005301)

E-mail id:Info@ritl.co.in

website:www.ritl.co.in

( Regd. Office:529, Star Chambers Harihar Chowk, Rajkot, Gujarat 360001)

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2023

		(Rs. in Lakhs Except EPS and Face Value of Share)					
	Particulars	Quarter Ended			Year Ended		
		3 MONTHS ENDED 31.03.2023	3 MONTHS ENDED 31.12.2022	3 MONTHS ENDED 31.03.2022	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022	
		Audited	Unaudited	Audited	Audited	Audited	
I	Revenue from operations	3.79	3.93	10.95	20.93	47.97	
II	Other Income	2.85	-	0.10	2.85	5.91	
III	<b>Total Revenue (I+II)</b>	<b>6.64</b>	<b>3.93</b>	<b>11.05</b>	<b>23.78</b>	<b>53.88</b>	
IV	Expenses						
	Cost of material consumed						
	Purchase of stock in trade						
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	-		5.00	-	5.00	
	Employee benefits expenses	0.68	0.67	1.06	4.32	4.77	
	Finance Costs	(0.02)	-	0.01	0.04	0.07	
	Depreciation and amortization expense	0.07	-	0.05	0.09	0.05	
	NPA Provisioning	2.85	-	4.46	-	16.49	
	Other Expenses	3.15	2.50	3.91	14.20	18.47	
	<b>Total Expenses</b>	<b>6.73</b>	<b>3.17</b>	<b>14.49</b>	<b>18.65</b>	<b>44.85</b>	
V	Profit before exceptional and extraordinary items and tax (III-IV)	(0.09)	0.76	(3.44)	5.13	9.03	
VI	Exceptional items					4.29	
VII	Profit before extraordinary items and tax (V-VI)	(0.09)	0.76	(3.44)	5.13	4.74	
VIII	Extraordinary items					-	
IX	Profit before tax (VII-VIII)	(0.09)	0.76	(3.44)	5.13	4.74	
X	Tax Expenses						
	1) Current tax	1.37	-	6.63	1.37	6.63	
	2) Deferred tax	(0.09)	-	0.01	(0.09)	0.01	
	3) Short / (Excess) Provision of Income Tax of Previous Years	1.92	-	-	1.92	-	
XI	Profit (Loss) for the period from continuing operations (IX-X)	(3.29)	0.76	(10.06)	1.93	(1.89)	
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	
XIII	Tax expenses of discontinuing operations	-	-	-	-	-	
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	
XV	<b>Not Profit / (Loss) for the period (XI+XIV)</b>	<b>(3.29)</b>	<b>0.76</b>	<b>(10.06)</b>	<b>1.93</b>	<b>(1.89)</b>	
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 be reclassified 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	<b>Total Comprehensive Income</b>						
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	100.00	100.00	100.00	100.00	100.00	
XIX	Other Equity excluding Revaluation Reserve	352.31	-	350.38	352.31	350.38	
XX	Earning per share						
	1) Basic	(0.33)	0.08	(1.01)	0.19	(0.19)	
	2) Diluted	(0.33)	0.08	(1.01)	0.19	(0.19)	

**Notes**

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on May 30, 2023 and audited by the Statutory Auditors of the Company.
- The figures for the Quarter/Year ended March 31, 2023 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the financial year.
- The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division III] to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- The Statutory Auditors of the Company carried out Audit of the Standalone figures for the Quarter and Year ended on March 31, 2023 and expressed an unmodified review conclusion.
- The Company is registered Non-banking Financial Company (NBFC) and has only one reportable primary business segment as per IND AS 108.
- Cashflow for the Year ended March 31, 2023 is attached herewith
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

For Rajkot Investment Trust Limited



**MOSAMBEN KEYUR MEHTA**  
Managing Director  
[DIN: 09757064]

DATE: 30.05.2023  
PLACE: Rajkot

**RAJKOT INVESTMENT TRUST LIMITED**  
(CIN:L65910G1982PLC005301)

( Regd. Office:-529, Star Chambers Harihar Chowk, Rajkot, Gujarat 360001)

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website:www.ritl.co.in

**STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2023**

(Rs. In Lakhs Except EPS and Face Value of Share)

Particulars	AS AT	AS AT
	Rs. 31.03.2023	Rs. 31.03.2022
	Audited	Audited
<b>I. ASSETS</b>		
<b>1.00 Non Current Assets</b>		
(a) Property, Plant & Equipment	0.11	0.20
(b) Capital Work in progress	-	-
(c) Investment Properties	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	-	-
(g) Biological assets other than bearer plants	-	-
(h) Financial assets		
(i) Non Current Investments	21.51	21.51
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	-	-
(i) Deferred tax assets (net)	-	-
(j) Other Non-current assets	-	-
<b>Total Non-Current Assets</b>	<b>21.62</b>	<b>21.71</b>
<b>2.00 Current assets</b>		
(a) Inventories	7.07	7.07
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	25.21	69.16
(iv) Bank balance other than (ii) above	-	-
(v) Loans	1,269.47	2,514.75
(vi) Others	0.38	2.84
(c) Current tax assets (net)	-	-
(d) Other current assets	6.41	11.17
<b>Total Current Assets</b>	<b>1,308.54</b>	<b>2,604.71</b>
<b>Total Assets</b>	<b>1,330.16</b>	<b>2,626.42</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1.00 Equity</b>		
(a) Equity share capital	100.00	100.00
(b) Other equity	352.31	350.38
<b>Total Equity</b>	<b>452.31</b>	<b>450.38</b>
<b>2.00 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	810.11	810.11
(ii) Other financial liabilities (other than those specified in (b))	0.07	1,250.00
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	0.09
(d) Other non-current liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>810.18</b>	<b>2,060.20</b>
<b>3.00 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	0.16
i. total outstanding dues of micro enterprises and small enterprises	-	-
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	15.26	34.58
(iii) Other financial liabilities (other than those specified in (c))	-	-
(b) Other current liabilities	-	0.07
(c) Provisions	51.04	74.40
(d) Current tax liabilities (net)	1.37	6.62
<b>Total Current Liabilities</b>	<b>67.67</b>	<b>115.85</b>
<b>Total Liabilities</b>	<b>1,330.16</b>	<b>2,626.42</b>
<b>Total Equity and Liabilities</b>		

For Rajkot Investment Trust Limited



**MOSAMBEN KEYUR MEHTA**  
Managing Director  
(DIN: 09757064)

DATE: 30.05.2023  
PLACE: Rajkot



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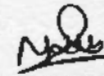
website:www.ritl.co.in

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED ON MARCH 31, 2023

(Rs. in Lakhs Except EPS and Face Value of Share)

PARTICULARS	FOR THE YEAR ENDED	FOR THE YEAR ENDED
	Rs. 31.03.2023	Rs. 31.03.2022
	Audited	Audited
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	1.93	(1.90)
Adjusted for:		
Income Tax	3.20	6.64
Depreciation & amortization	0.09	0.05
Profit/Loss on Sale of Fixed Assets	-	4.29
Interest Income on loans & advances given	20.93	53.88
Interest & finance costs	0.04	0.07
<b>Operating cash flow before working capital changes</b>	<b>24.26</b>	<b>64.92</b>
Adjusted for:		
(Increase)/ decrease in inventories	-	5.00
(Increase)/ decrease in trade receivables	-	-
(Increase)/ decrease in other current assets	4.76	(3.11)
Increase/ (decrease) in other Financial Assets	2.16	(0.43)
Increase/ (decrease) in other non current liabilities	-	-
Increase/ (decrease) in trade payables	(19.50)	(14.36)
Increase/ (decrease) in other current liabilities	(1,250.00)	(22.00)
Increase/ (decrease) in short term provisions	(5.25)	3.88
Increase/ (decrease) in long term provisions	(23.36)	17.10
<b>Cash generated from / (used in) operations</b>	<b>(1,265.00)</b>	<b>49.11</b>
Less: Income taxes (paid)/refund (net)	(3.20)	(6.64)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(1,268.20)</b>	<b>42.47</b>
<b>Cash flow from Investing activities:</b>		
Proceeds from Sale of Property, Plant and Equipments	-	27.51
Proceeds from Purchase of Property Plant and Equipment	-	(0.18)
Interest Income on loans & advances given	(20.93)	(53.88)
Increase/ decrease in short term loans and advances	-	-
Increase/ decrease in long term loans and advances	1,245.29	(1,312.54)
Increase/ decrease in other Bank balance	-	-
Purchase/Sale of current investments	-	(2.32)
Increase/decrease in other non financial assets	-	0.95
Increase/decrease in other non financial liabilities	(0.01)	(0.40)
Increase/decrease in deferred tax liabilities	(0.09)	0.01
Increase/decrease in other security deposits	-	-
<b>Net cash flow from/(used) in Investing activities [B]</b>	<b>1,224.26</b>	<b>(1,340.85)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from long term borrowing (net)	-	(70.15)
Proceeds from short term borrowing (net)	-	-
Interest & finance costs	(0.04)	(0.07)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>(0.04)</b>	<b>(70.22)</b>
<b>Net Increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>(43.98)</b>	<b>(1,368.60)</b>
<b>Cash &amp; cash equivalents as at beginning of the year</b>	<b>69.19</b>	<b>1,437.79</b>
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>25.21</b>	<b>69.19</b>

For Rajkot Investment Trust Limited



MOSAMBEN KEYUR MEHTA

Managing Director

(DIN: 09757064)

DATE: 30.05.2023

PLACE: Rajkot



# C.P. JARIA & CO.

CHARTERED ACCOUNTANTS

M-28, SUPER TEX TOWER,  
OPP. KINNARY CINEMA,  
RING ROAD, SURAT-395002.  
PH: 2343289, 2343288  
Email:cpjaria@gmail.com

Independent Auditor's Report (Unmodified opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of Rajkot Investment Trust Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

To,  
The Board of Directors,  
RAJKOT INVESTMENT TRUST LIMITED

Report on the audit of the Standalone Financial Results

## Opinion

We have audited the accompanying standalone quarterly financial results of **RAJKOT INVESTMENT TRUST LIMITED** (the company) for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, 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").

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/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

## 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 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.

## 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 Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the





# C.P. JARIA & CO.

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PH: 2343289, 2343288  
Email: cpjaria@gmail.com

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.

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 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 standalone financial results.

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





# C.P. JARIA & CO.

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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.

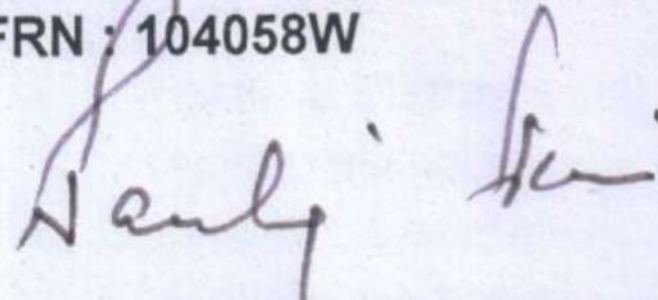
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

## Other matters

The statement includes the financial results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2023 and published unaudited year to date figures up to third quarter of the current financial year, which were subject to limited review by us.

For, M/s. C P JARIA & CO.,  
Chartered Accountants  
FRN : 104058W



CA PANKAJ KUMAR JAIN  
(Partner)  
(Membership No.: 112020)

Date: May 30, 2023  
Place: Surat



UDIN : 23112020 BGUNCF7064



# RAJKOT INVESTMENT TRUST LIMITED

(CIN: L65910GJ1982PLC005301)

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To,  
BSE Limited,  
Phiroze Jeejeebhot Tower,  
Dalal Street,  
Mumbai-400001.

**Scrip Code: 539495**

**Sub.: Declaration of pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion.**

Dear Sir/Madam,

Pursuant to provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We hereby declared and confirmed that C.P. Jaria & Co. Chartered Accountants (FRN: 104058W) Ahmedabad, the Statutory Auditor of the Company has issued an Audit Report with **Unmodified Opinion** on Audited Financial Results ("Standalone") of the Company for the quarter and year ended March 31, 2023.

Yours faithfully,

For, RAJKOT INVESTMENT TRUST LIMITED



MOSAMBEN KEYUR MEHTA  
MANAGING DIRECTOR  
DIN: 09757064

Date: 30.05.2023

Place: Surat

Encl.: As above