



Royal India Corporation Ltd.

To,
Corporate Services Department,
BSE Limited,
Phiroze Jeejeebhoy Tower, Dalal Street,
Fort, Mumbai 400001.

Scrip Code: 512047

Subject: Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2023

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

Unaudited financial results of the Company along-with Limited Review Report issued by Statutory Auditor of the Company for the quarter and nine months ended 31st December, 2023 under IND-AS, which have been approved and taken on record at a meeting of the Board of Directors of the Company held on 14th February, 2024.

The above information is also available on the website of the Company <https://www.ricl.in/>

Thanking you,

For **Royal India Corporation Limited,**

NITIN
KAMALKISHORE
GUJRAL

Digitally signed by NITIN KAMALKISHORE GUJRAL
DN: cn=NITIN KAMALKISHORE GUJRAL, o=ROYAL INDIA CORPORATION LIMITED, email=NITIN.KAMALKISHORE@RICL.COM, c=IN

Mr. Nitin Gujral
Managing Director
DIN- 08184605

Date: 14.02.2024

Place: Mumbai

34, 2nd Floor, Plot - 45/47, Shanti Bhavan,
Dhirubhai Parekh Marg, Ladwadi, Kalbadevi,
Mumbai, Maharashtra - 400002.
Email : info@ricl.in Website : www.ricl.in
CIN : L45400MH1984PLC032274



AGARWAL DESAI & SHAH

Chartered Accountants

Floor, Bandra Arcade Building, Opp. Railway Station (West), Mumbai - 400050

Date: 14th February, 2024

LIMITED REVIEW REPORT

To
Board of Directors of
Royal India Corporation Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Royal India Corporation Limited** (“the Company”) for the quarter and nine months ended 31st December, 2023 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN-24126656BKAJJX3677

For : AGARWAL DESAI AND SHAH
Chartered Accountants

Rishi Sekhri
Partner

MEMBERSHIP no.126656
Place: MUMBAI





Royal India Corporation Ltd.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

PART - I	(Rs. In Lakhs)					
	Particulars	3 months ended on 31.12.2023	3 months ended on 30.09.2023	3 months ended on 31.12.2022	9 months ended on 31.12.2023	9 months ended on 31.12.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	985.64	589.00	2,949.34	2,884.20	2955.58	3752.08
Other Income	32.15	41.40	15.25	113.93	35.84	128.59
TOTAL INCOME	1,017.79	630.40	2,964.59	2,998.13	2991.41	3880.67
EXPENSES						
Cost of Materials Consumed	1,221.23	-	791.58	1,781.38	791.58	851.71
Changes in inventories	(176.46)	436.86	1318.84	748.70	1323.26	1847.68
Employee Benefit Expenses	12.03	10.24	6.60	30.39	19.21	26.59
Finance cost	330.82	322.30	342.99	974.26	1041.47	1064.38
Depreciation and Amortization Expense	0.53	0.54	0.48	1.58	1.19	1.73
Other Expenses	4.06	17.25	9.79	26.58	81.86	770.80
TOTAL EXPENSES	1,392.21	787.19	2470.28	3,562.90	3258.58	4562.89
Profit Before Exceptional Items and Tax	(374.42)	(156.80)	494.32	(564.77)	(267.16)	(682.23)
Exceptional Items	-	-	-	-	-	-
Profit Before Tax	(374.42)	(156.80)	494.32	(564.77)	(267.16)	(682.23)
Tax Expenses	-	-	-	-	-	-
a) Current Tax	-	-	-	-	-	-
b) Deferred Tax	-	-	-	-	-	309.86
Profit for the year	(374.42)	(156.80)	494.32	(564.77)	(267.16)	(372.36)
Other Comprehensive Income						
Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
a) Items that will not be classified to profit and loss	-	-	-	-	-	-
b) Income tax relating to Items that will not be reclassified to Profit or loss.	-	-	-	-	-	-
Total Comprehensive Income for the year	(374.42)	(156.80)	494.32	(564.77)	(267.16)	(372.36)
Earnings Per Share						
a) Basic EPS (Rs.)	(1.62)	(0.68)	2.14	(2.45)	(1.16)	(1.61)
b) Diluted EPS (Rs.)	(1.62)	(0.68)	2.14	(2.45)	(1.16)	(1.61)
Total No. of Shares	2,30,80,000	2,30,80,000	2,30,80,000	2,30,80,000	2,30,80,000	2,30,80,000
Public Share Holding						
Number of Shares	1,24,82,749	1,24,82,749	1,24,82,749	1,24,82,749	1,24,82,749	1,24,82,749
Percentage of Shareholding (% of Total No. of Equity Shares)	54.08%	54.08%	54.08%	54.08%	54.08%	54.08%

Notes:

- The above results are restated as per the applicable Indian Accounting Standard (Ind AS) and are approved by audit committee and taken on record by the Board of Directors at their meeting held on 14th February, 2024.
- The Company had received NIL investor complaints during the quarter ended December, 2023.
- There were no investor complaints pending at the beginning and at the end of the quarter.

No. of Complaints pending at the beginning of the quarter	NIL
Add: Complaints received at during the quarter	-
Less: Complaints solved during the year	-
No. of Complaints pending at the end of the quarter	NIL
- The Figures of the previous year/period have been regrouped wherever necessary.
- Segment-Wise Report is Annexed by way of Annexure I.

Place: Mumbai

Date : 14th February, 2024

For Royal India Corporation Limited



Nitin K Gujral
Nitin K Gujral
Managing Director
DIN: 08184605



Royal India Corporation Ltd.

SEGMENT-WISE REPORT - ANNEXURE I

(Rs. In Lakhs)

PART – II	For the Quarter Ended					Year Ended
	3 months ended on 31.12.2023	3 months ended on 30.09.2023	3 months ended on 31.12.2022	9 months ended on 31.12.2023	9 months ended on 31.12.2022	Previous year ended on 31.03.2023
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
a) Bullion	0.00	589.00	2949.34	1,898.56	2955.58	3752.08
b) Diamonds	985.64	-	-	985.64	-	-
c) Jewellery	-	-	-	-	-	-
d) Securities (Investment)	-	-	-	-	-	-
e) Others	-	-	-	-	-	-
Total	985.64	589.00	2949.34	2,884.20	2955.58	3752.08
Less: -						
Intersegment Revenue	-	-	-	-	-	-
Net Sales/Income from operation	985.64	589.00	2949.34	2,884.20	2955.58	3752.08
Segment Results						
[Profit/(Loss) before tax and interest from each segment]						
a) Bullion	(53.81)	152.14	838.92	359.43	840.73	1052.69
b) Diamonds	(5.32)	-	-	(5.32)	-	-
c) Jewellery	-	-	-	-	-	-
d) Securities (Investment)	-	-	-	-	-	-
e) Others	32.15	41.40	15.25	113.93	35.84	128.59
Total	(26.98)	193.54	854.18	468.04	876.57	1181.28
Less: -						
(i) Interest	330.82	322.30	342.99	974.26	1041.47	1064.38
(ii) Other un-allocable expenditure net un-allocable income	16.62	28.04	16.87	58.56	102.26	799.12
Total profit before Tax	(374.42)	(156.80)	494.32	(564.77)	(267.16)	(682.23)





Royal India Corporation Ltd.

Reconciliation of Net Profit as per IND AS and IGAAP (Rs. in Lakhs)

S. No.	Particulars	Quarter Ended		Year Ended
		31-Dec-2023	30-Sep-2023	31-Mar-2023
1	Net Profit/(loss) after tax for the period as per IGAAP	(74.75)	124.19	12.44
2	Impact of IND AS on comprehensive Income	(298.67)	(280.98)	(384.80)
3	Impact of IND AS on other comprehensive Income	-	-	-
4	Total comprehensive income for the period as per IND AS	(374.42)	(156.80)	(372.36)

For Royal India Corporation Ltd.



Nitin K Gujral

Nitin K Gujral

Managing Director

DIN: 08184605

Place: Mumbai

Date: 14th February, 2024