

RAJDARSHAN INDUSTRIES LIMITED

Regd. Office: 59, Moti Magri Scheme, Udaipur(Raj.)-313001

Phone: 91-294-2427999

E-Mail: info@rajdarshanindustrieslimited.com

CIN:L14100RJ1980PLC002145 Website: www.rajdarshanindustrieslimited.com

29th May, 2025

To Listing Department National Stock Exchange of India Ltd., 5 th Floor Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI - 400 051	To Listing Department The Bombay Stock Exchange Ltd., Rotunda Building, P. J. Towers Dalal Street, Fort MUMBAI- 400 001
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Sub: Outcome of Board meeting held on Thursday, May 29, 2025

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), The Board of Directors ("the Board") of the Company, at its meeting held today i.e., Thursday, May 29, 2025, which commenced at 6:30 PM and concluded at 8:15 PM, considered and approved inter alia the following:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2025 along with Auditor's Report of the Statutory Auditors' thereon, which is attached herewith.

We would like to inform you that M/s. Ajay Paliwal & Co, Statutory Auditors, have issued audit reports with an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025. This declaration is issued in compliance of Regulation 33(3)(d) of SEBI LODR.

2. Re-appointment of Mr. Anil Jain, Partner of M/s Jain Mandowara & Associates, Chartered Accountant (Membership No. 406311), as Internal Auditors of the Company for the financial year 2025-26.

3. Appointment of M/s Ronak Jhuthawat & Co. , Company Secretaries (Firm Registration Number: P2025RJ104300), a peer reviewed firm, as Secretarial Auditor of the Company for 1st term of 5 (Five) consecutive years commencing from FY 2025-26 to the FY 2029-30 subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.

The details as required pursuant to Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/0155 dated November 11, 2024 are annexed as Annexure A.

Please find the same in order for your record and dissemination.

Sincerely
For **Rajdarshan Industries Limited**

Kalp Shree Vaya
Company Secretary

RAJDARSHAN INDUSTRIES LIMITED

CIN:L14100RJ1980PLC002145, Web: www.rajdarshanindustrieslimited.com, Mail: info@rajdarshanindustrieslimited.com

Address: 59, Moti Magri Scheme, Udaipur-313001

					(Rs. In Lakhs)	
Statement of Standalone Financial Results for the Quarter and year ended March 31, 2025						
Particulars	Standalone					
	Quarter			Year		
	ended			Ended		
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024	
	(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	
1 Revenue from operations	7.12	0.00	41.50	157.28	157.86	
2 Other income	-16.96	-1.40	35.89	52.65	110.09	
3 Total income	-9.84	-1.40	77.39	209.93	267.95	
4 Expenses						
Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	
Manufacturing Expenses	0.00	0.00	0.00	0.00	0.00	
Purchases of stock-in-trade	5.55	0.00	27.95	107.67	107.99	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	
GST expenses	0.00	0.00	0.00	0.00	0.00	
Employee benefit expense	4.92	3.94	4.59	15.51	15.52	
Finance costs	0.00	0.00	0.00	0.00	0.00	
Depreciation, depletion and amortisation expense	0.66	0.67	0.43	2.66	0.81	
Other Expenses	13.98	2.57	12.64	66.19	53.36	
Total expenses	25.11	7.18	45.61	192.03	177.68	
5 Total Profit/(Loss) before exceptional items and tax	(34.95)	(8.58)	31.78	17.90	90.27	
6 Exceptional items	0.00	0.00	0.00	0.00	0.00	
7 Total Profit/(Loss) before tax	(34.95)	(8.58)	31.78	17.90	90.27	

8	Tax expense					
	Current tax	0.46	-0.40	0.70	0.86	0.70
	Deferred tax	-6.41	0.00	17.55	-6.41	17.55
9	Net Profit/(Loss) for the period from continuing operations	-29.00	-8.18	13.53	23.45	72.02
10	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
12	Net profit (loss) from discontinued operation after tax	0.00	0.00	0.00	0.00	0.00
	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
13	Total Profit/ (loss) for period	-29.00	-8.18	13.53	23.45	72.02
14	Other comprehensive income					
	(a)(i)Items that will not be re-classified to Profit or Loss	-151.71	-2.88	-163.85	24.28	-5.52
	(ii) Income Tax relating to items that will not be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(b)(i)Items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period	-180.71	-11.06	-150.32	47.73	66.50
15	Details of equity share capital					
	Paid-up equity share capital	310.83	310.83	310.83	310.83	310.83
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
16	Details of debt securities					
	Paid-up debt capital	0.00	0.00	0.00	0.00	0.00
	Face value of debt securities	0.00	0.00	0.00	0.00	0.00
	Reserves excluding revaluation reserve	0.00	0.00	0.00	1879.40	1831.68
	Debenture redemption reserve	0.00	0.00	0.00	0.00	0.00

17 Earnings per share					
(a) Earnings per equity share for continuing operations					
Basic earnings (loss) per share from continuing operations	-0.93	-0.26	0.44	0.75	2.32
Diluted earnings (loss) per share from continuing operations	-0.93	-0.26	0.44	0.75	2.32
(b)Earnings per equity share for discontinued operations					
Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
(c)Earnings per equity share					
Basic earnings (loss) per share from continuing and discontinued operations	-0.93	-0.26	0.44	0.75	2.32
Diluted earnings (loss) per share from continuing and discontinued operations	-0.93	-0.26	0.44	0.75	2.32

EXPLANATORY NOTES

- 1 The Company has loans and advances amounting to Rs. 3,90,42,501/-which have been outstanding for a period exceeding three years. Based on management's assessment of recoverability, ongoing discussions with the concerned parties and legal claimed filed in the court against the parties, no provision has been considered necessary at this stage. The management is of the view that these balances are recoverable and continues its efforts toward recovery. The matter has been disclosed to comply with the principles of transparency under Regulation [33/52] of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The audited Standalone financial results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on May 29, 2025.
- 3 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 4 Other Income includes interest income, dividend income, Net foreign exchange gains and Net gain/ (diminution) in value of investment carried at fair value through profit and loss.
- 5 Figures of the previous periods are re-classified/re-aaranged/re-grouped, wherever necessary, to correspond with the current periods classification/disclosure.
- 6 Segment reporting is not applicable to the company since the entire operation of the company relates to single segment.

Place: Udaipur
Date: 29/05/2025

For Rajdarshan Industries Ltd

Devendra Sharma
CEO & Managing Director
DIN: 00921174

RAJDARSHAN INDUSTRIES LIMITED

CIN:L14100RJ1980PLC002145, Web: www.rajdarshanindustrieslimited.com, Mail: info@rajdarshanindustrieslimited.com

Address: 59, Moti Magri Scheme, Udaipur-313001

(Rs. In Lakhs)					
Statement of Consolidated Financial Results for the Quarter and year ended March 31, 2025					
Particulars	Consolidated				
	Quarter ended			Year Ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1 Revenue from operations	7.12	0.00	41.50	157.28	157.86
2 Other income	-16.96	-1.40	35.89	52.65	110.09
3 Total income	-9.84	-1.40	77.39	209.93	267.95
4 Expenses					
Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
Manufacturing Expenses	0.00	0.00	0.00	0.00	0.00
Purchases of stock-in-trade	5.55	0.00	27.95	107.67	107.99
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
GST expenses	0.00	0.00	0.00	0.00	0.00
Employee benefit expense	4.92	3.94	4.59	15.51	15.52
Finance costs	0.00	0.00	0.00	0.00	0.00
Depreciation, depletion and amortisation expense	0.66	0.67	0.43	2.66	0.81
Other Expenses	13.98	2.57	12.64	66.19	53.36
Total expenses	25.11	7.18	45.61	192.03	177.68
5 Total Profit/(Loss) before exceptional items and tax	(34.95)	(8.58)	31.78	17.90	90.27
6 Exceptional items	0.00	0.00	0.00	0.00	0.00
7 Total Profit/(Loss) before tax	(34.95)	(8.58)	31.78	17.90	90.27

8	Tax expense					
	Current tax	0.46	-0.40	0.70	0.86	0.70
	Deferred tax	-6.41	0.00	17.55	-6.41	17.55
9	Net Profit/(Loss) for the period from continuing operations	-29.00	-8.18	13.53	23.45	72.02
10	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
12	Net profit (loss) from discontinued operation after tax	0.00	0.00	0.00	0.00	0.00
	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.43	-0.09	0.01	0.04	-0.13
13	Total Profit/ (loss) for period	-28.57	-8.27	13.54	23.49	71.89
14	Other comprehensive income					
	(a)(i)Items that will not be re-classified to Profit or Loss	-151.71	-2.88	-163.85	24.28	-5.52
	(ii) Income Tax relating to items that will not be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(b)(i)Items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be re-classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period	-180.28	-11.15	-150.31	47.77	66.37
15	Details of equity share capital					
	Paid-up equity share capital	310.83	310.83	310.83	310.83	310.83
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
16	Details of debt securities					
	Paid-up debt capital	0.00	0.00	0.00	0.00	0.00
	Face value of debt securities	0.00	0.00	0.00	0.00	0.00
	Reserves excluding revaluation reserve	0.00	0.00	0.00	1911.83	1833.56
	Debenture redemption reserve	0.00	0.00	0.00	0.00	0.00

17 Earnings per share					
(a) Earnings per equity share for continuing operations					
Basic earnings (loss) per share from continuing operations	-0.92	-0.27	0.44	0.76	2.31
Diluted earnings (loss) per share from continuing operations	-0.92	-0.27	0.44	0.76	2.31
(b) Earnings per equity share for discontinued operations					
Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
(c) Earnings per equity share					
Basic earnings (loss) per share from continuing and discontinued operations	-0.92	-0.27	0.44	0.76	2.31
Diluted earnings (loss) per share from continuing and discontinued operations	-0.92	-0.27	0.44	0.76	2.31

EXPLANATORY NOTES

- 1 The Company has loans and advances amounting to Rs. 3,90,42,501/-which have been outstanding for a period exceeding three years. Based on management's assessment of recoverability, ongoing discussions with the concerned parties and legal claimed filed in the court against the parties, no provision has been considered necessary at this stage. The management is of the view that these balances are recoverable and continues its efforts toward recovery. The matter has been disclosed to comply with the principles of transparency under Regulation [33/52] of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The audited Standalone financial results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on May 29, 2025.
- 3 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 4 Other Income includes interest income, dividend income, Net foreign exchange gains and Net gain/ (diminution) in value of investment carried at fair value through profit and loss.
- 5 Figures of the previous periods are re-classified/re-aaranged/re-grouped, wherever necessary, to correspond with the current periods classification/disclosure.
- 6 Segment reporting is not applicable to the company since the entire operation of the company relates to single segment.

Place: Udaipur
Date: 29/05/2025

For Rajdarshan Industries Ltd

Devendra Sharma
CEO & Managing Director
DIN: 00921174

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Statement of Asset and Liabilities

		Standalone		Consolidated	
Particulars	Year to Date (31-03-2025)	Previous year ended (31-03-2024)	Year to Date (31-03-2025)	Previous year ended (31-03-2024)	
Date of start of reporting period	01-Apr-2024	01-Apr-2023	01-Apr-2024	01-Apr-2023	
Date of end of reporting period	31-Mar-2025	31-Mar-2024	31-Mar-2025	31-Mar-2024	
Whether results are audited or unaudited	Audited	Audited	Audited	Audited	
Nature of report standalone or consolidated	Standalone	Standalone	Consolidated	Consolidated	
Assets					
1	Non-current assets				
	Property, plant and equipment	32.74	35.40	32.74	35.40
	Capital work-in-progress	0.00	0.00	0.00	0.00
	Investment property	16.22	16.22	16.22	16.22
	Goodwill	0.00	0.00	0.00	0.00
	Other intangible assets	0.00	0.00	0.00	0.00
	Intangible assets under development	0.00	0.00	0.00	0.00
	Biological assets other than bearer plants	0.00	0.00	0.00	0.00
	Investments accounted for using equity method	0.00	0.00	0.00	0.00
	Non-current financial assets				
	Non-current investments	959.53	918.08	961.45	919.96
	Trade receivables, non-current	108.38	114.34	108.38	114.34
	Loans, non-current	0.00	0.00	0.00	0.00
	Other non-current financial assets	313.61	217.72	313.61	217.72
	Total non-current financial assets	1381.51	1250.14	1383.44	1252.02
	Deferred tax assets (net)	206.85	200.44	206.85	200.44
	Other non-current assets	0.00	0.00	0.00	0.00
	Total non-current assets	1637.33	1502.20	1639.25	1504.09
2	Current assets				
	Inventories	0.00	0.00	0.00	0.00
	Current financial asset				
	Current investments	0.00	0.00	0.00	0.00
	Trade receivables, current	120.97	99.28	120.97	99.28
	Cash and cash equivalents	10.40	11.33	10.40	11.33
	Bank balance other than cash and cash equivalents	0.00	153.36	0.00	153.36
	Loans, current	412.24	425.90	412.24	425.90
	Other current financial assets	0.00	3.42	0.00	3.42
	Total current financial assets	543.61	693.28	543.61	693.28
	Current tax assets (net)	2.85	1.09	2.85	1.09
	Other current assets	29.71	24.44	29.71	24.44
	Total current assets	576.17	718.81	576.17	718.81
3	Non-current assets classified as held for sale				
#####	Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00	0.00	0.00
	Total assets	2213.50	2221.02	2245.93	2222.90
Equity and liabilities					
1	Equity				
	Equity attributable to owners of parent				
	Equity share capital	310.83	310.83	310.83	310.83
	Other equity	1879.40	1831.68	1881.33	1833.56

	Total equity attributable to owners of parent	2190.23	2142.51	2192.16	2144.39
	Non controlling interest	0.00	0.00	0.00	0.00
	Total equity	2190.23	2142.51	2192.16	2144.39
2	Liabilities				
	Non-current liabilities				
	Non-current financial liabilities				
	Borrowings, non-current	0.00	0.00	0.00	0.00
	Trade payables, non-current	1.91	3.05	1.91	3.05
	Other non-current financial liabilities	0.00	0.00	0.00	0.00
	Total non-current financial liabilities	1.91	3.05	1.91	3.05
	Provisions, non-current	0.00	0.00	0.00	0.00
	Deferred tax liabilities (net)	0.00	0.00	0.00	0.00
	Deferred government grants, Non-current	0.00	0.00	0.00	0.00
	Other non-current liabilities	0.00	0.00	0.00	0.00
	Total non-current liabilities	1.91	3.05	1.91	3.05
	Current liabilities				
	Current financial liabilities				
	Borrowings, current	0.00	50.00	0.00	50.00
	Trade payables, current	6.14	3.09	6.14	3.09
	Other current financial liabilities	0.00	0.00	0.00	0.00
	Total current financial liabilities	6.14	53.09	6.14	53.09
	Other current liabilities	0.79	8.57	0.79	8.57
	Provisions, current	14.42	13.80	14.42	13.80
	Current tax liabilities (Net)	0.00	0.00	0.00	0.00
	Deferred government grants, Current	0.00	0.00	0.00	0.00
	Total current liabilities	15.21	22.37	15.21	22.37
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00	0.00	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00	0.00	0.00
	Total liabilities	23.26	78.51	23.26	78.51
	Total equity and liabilities	2213.50	2221.02	2215.42	2222.90
	Disclosure of notes on assets and liabilities				

1 The above statement have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2025.

2 Figures of the previous periods are re-classified/rea-arranged/re-grouped, wherever necessary to correspond with the current period's classification/disclosure..

For Rajdarshan Industries Ltd

Place: Udaipur
Date: 29/05/2025

Devendra Sharma
CEO & Managing Director
DIN: 00921174

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2025

	PARTICULARS	AS AT 31/03/2025 RUPEES	AS AT 31/03/2024 RUPEES
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Total Comprehensive Income Before Tax and after exceptional items adjusted for:	1790285.12	9026964.29
	Net gain on investment carried at fair value through profit and loss and other comprehensive income	(1717170.60)	(6011820.26)
	Depreciation and Amortization	266119.63	81127.04
	Provision for diminution in Value of investments	0.00	0.00
	(Profit) / Loss on sale of Fixed Assets	0.00	(346598.00)
	(Profit)/Loss on sale of investments	0.00	0.00
	Interest Expense	0.00	0.00
	Bad Debts written off	0.00	0.00
	Dividend Income	(439200.00)	(344950.00)
	Interest Income	(2193663.55)	(2276375.00)
	Operating Profit Before Working Capital Changes	(2293629.40)	128348.07
	Adjustments for (Increase)/ Decrease in Operating Assets:		
	Inventories	0.00	0.00
	Trade and other receivables *	(734433.71)	(5148178.30)
	Trade and other payables *	(5524728.74)	3032750.94
	Cash Generated from Operation	(8552791.85)	(1987079.29)
	Direct Taxes Paid / Tax Deducted at Source	(261605.50)	(529684.50)
	Net Cash Flow From Operating Activities (A)	(8814397.35)	(2516763.79)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Change in other bank balance and cash not available for immediate use	6642049.31	1484713.02
	Purchase of Fixed Assets & Capital W.I.P.	0.00	(2122669.00)
	Proceed from Sale of Fixed Assets	0.00	385000.00
	Proceeds/(Purchase) of investment	0.00	0.00
	Interest Received	1640032.47	2793368.25
	Dividend Income	439200.00	344950.00
	Net Cash Used in Investing Activities (B)	8721281.78	2885362.27
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Long Term Borrowings / Repayments	0.00	0.00
	Repayment to / Proceeds from Banks	0.00	0.00
	Interest Expense	0.00	0.00
	Net Cash Flow from/ (Used in) Financing Activities (C)	0.00	0.00
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(93115.57)	368598.48
	CASH AND CASH EQUIVALENTS - OPENING BALANCE	1132639.73	764041.25
	CASH AND CASH EQUIVALENTS - CLOSING BALANCE (Refer note no. 10(a))	1039524.16	1132639.73
	* Includes current and non-current		

Notes :

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (Ind AS- 7) "Cash Flow Statements" as specified in the Companies (Indian Accounting Standard(Amendment) Rules, 2017).
- Previous year figures have been regrouped / reclassified wherever applicable.
The above statement have been reviewed by the Audit Committee and approved by the Board of Directors at their respective 3 meetings held on May 29, 2025

Place: Udaipur
Date: 29/05/2025

For Rajdarshan Industries Ltd

Devendra Sharma
CEO & Managing Director
DIN: 00921174

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

	PARTICULARS	AS AT 31/03/2025 RUPEES	AS AT 31/03/2024 RUPEES
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Total Comprehensive Income Before Tax and after exceptional items adjusted for:	1790285.12	9026964.29
	Net gain on investment carried at fair value through profit and loss and other comprehensive income	(1717170.60)	(6011820.26)
	Depreciation and Ammortization	266119.63	81127.04
	Provision for diminution in Value of investments	0.00	0.00
	(Profit) / Loss on sale of Fixed Assets	0.00	(346598.00)
	(Profit)/Loss on sale of investments	0.00	0.00
	Interest Expense	0.00	0.00
	Bad Debts written off	0.00	0.00
	Dividend Income	(439200.00)	(344950.00)
	Interest Income	(2193663.55)	(2276375.00)
	Operating Profit Before Working Capital Changes	(2293629.40)	128348.07
	Adjustments for (Increase)/ Decrease in Operating Assets:		
	Inventories	0.00	0.00
	Trade and other receivables *	(734433.71)	(5148178.30)
	Trade and other payables *	(5524728.74)	3032750.94
	Cash Generated from Operation	(8552791.85)	(1987079.29)
	Direct Taxes Paid / Tax Deducted at Source	(261605.50)	(529684.50)
	Net Cash Flow From Operating Activities (A)	(8814397.35)	(2516763.79)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Change in other bank balance and cash not available for immediate use	6642049.31	1484713.02
	Purchase of Fixed Assets & Capital W.I.P.	0.00	(2122669.00)
	Proceed from Sale of Fixed Assets	0.00	385000.00
	Proceeds/(Purchase) of investment	0.00	0.00
	Interest Received	1640032.47	2793368.25
	Dividend Income	439200.00	344950.00
	Net Cash Used in Investing Activities (B)	8721281.78	2885362.27
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Long Term Borrowings / Repayments	0.00	0.00
	Repayment to / Proceeds from Banks	0.00	0.00
	Interest Expense	0.00	0.00
	Net Cash Flow from/ (Used in) Financing Activities (C)	0.00	0.00
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(93115.57)	368598.48
	CASH AND CASH EQUIVALENTS - OPENING BALANCE	1132639.73	764040.94
	CASH AND CASH EQUIVALENTS - CLOSING BALANCE	1039524.16	1132639.42
	* Includes current and non-current		

Notes :

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (Ind AS- 7) "Cash Flow Statements" as specified in the Companies (Indian Accounting Standard(Amendment) Rules, 2017).
- Previous year figures have been regrouped / reclassified wherever applicable.
The above statement have been reviewed by the Audit Committee and approved by the Board of Directors at their
- respective meetings held on May 29, 2025

For Rajdarshan Industries Ltd

Place: Udaipur
Date: 29/05/2025

Devendra Sharma
CEO & Managing Director
DIN: 00921174



INDEPENDENT AUDITORS' REPORT

Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of
M/S RAJDARSHAN INDUSTRIES LIMITED

Opinion and Conclusion

We have audited the Standalone Financial Results of **M/S RAJDARSHAN INDUSTRIES LIMITED** ("the Company") for the quarter and year ended March 31, 2025 (refer "Other Matters" section below), both included in the accompanying Statement of "Standalone financial results for the quarter and year ended on March 31, 2025" ("the Statement"), 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").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:

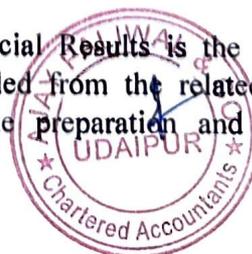
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

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 paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2025 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the



Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net [profit/loss] and other comprehensive income/loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 Act for safeguarding 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 the 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 is 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 financial reporting process of the Company.

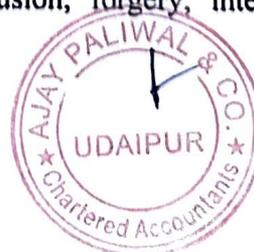
Auditor's Responsibilities

Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole is 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 this 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 Annual 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 controls.



- Obtain an understanding of internal financial controls 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 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's 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 Company 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 Statement 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 future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions, and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

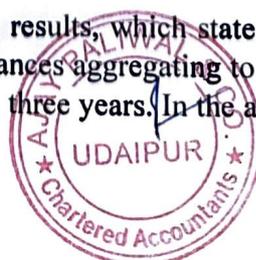
Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality 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 Annual 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.

Other Matters

1. The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.
2. We draw attention to Note 1 to the financial results, which states that the Company has not made provision for certain loans and advances aggregating to Rs.3,90,42,501/- which have been outstanding for a period exceeding three years. In the absence of provision, the



Ajay Paliwal & Co.
CHARTERED ACCOUNTANTS
418, Teacher's Colony, Ambamata Scheme,
Udaipur – 313001 (Rajasthan)
Ph.: 0294 – 2430466, Mobile: +919414161477
Email: ajayhaliwal@gmail.com



Ajay Paliwal
B.Com., FCA, ISA(ICAI)

recognition and measurement of such balances may not be in accordance with the applicable accounting framework. Our opinion is not modified in respect of this matter.

For Ajay Paliwal & Co
Chartered Accountants
Firm Reg. No.012345C

Ajay Paliwal
Proprietor
Membership No.403290
Place: Udaipur
Date:29th May, 2025
UDIN: 25403290BMLEKF8162



INDEPENDENT AUDITORS' REPORT

Auditor's Report On consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF,
M/S RAJDARSHAN INDUSTRIES LIMITED.**

Report on the audit of the Consolidated Financial Results.

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **M/S RAJDARSHAN INDUSTRIES LIMITED** ("Parent company") and its associate entity for the quarter and year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the Corresponding quarter and year ended March 31, 2025, as reported in these financial results have been approved by the parent company's Board of Directors, but have not been subjected to audit/review.

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 associate entity, the Statement:

- a) includes the results of the following entities:
 - i. **M/S RAJDARSHAN INDUSTRIES LIMITED (Parent Company)**
 - ii. **M/S RUPAL HOLDINGS PRIVATE LIMITED (Associate Company)**
- 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 accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive (income/ loss) and other financial information for the quarter and year ended March 31, 2025.





Basis for Opinion

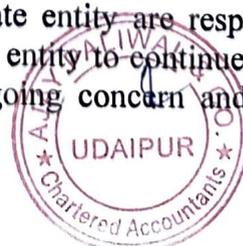
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company and its associate entity 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 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 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 Holding Company'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 Company including its associate entity 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 Company and its associate entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its associate entity 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 or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Company and of its associate entity are responsible for assessing the ability of the Company and of its associate entity 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 Company or to cease operations, or has no realistic alternative but to do so.

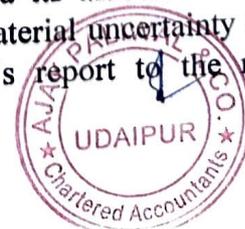
The respective Board of Directors of the companies included in the Company and of its associate entity are responsible for overseeing the financial reporting process of the Company and of its associate entity.

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:

- 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.
- 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 ability of the Company and its associate entity 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 Company and its associate entity to cease to continue as a going concern.

- 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Company and its associate entity 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.

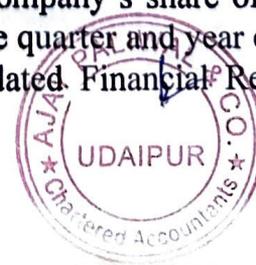
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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.

Other Matters

1. The consolidated Financial Results include the audited Financial Results of **M/S RUPAL HOLDINGS PRIVATE LIMITED**; whose interim Financial Statements/Financial Results/ financial information reflect Company's share of total net profit/ (loss) after tax of Rs. 43,562/- and Rs. 4233/- for the quarter and year ended March 31, 2025 respectively, as considered in the consolidated Financial Results,





which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

2. We draw attention to Note 1 to the financial results, which states that the Company has not made provision for certain loans and advances aggregating to Rs.3,90,42,501/- which have been outstanding for a period exceeding three years. In the absence of provision, the recognition and measurement of such balances may not be in accordance with the applicable accounting framework.

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 reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For Ajay Paliwal & Co
Chartered Accountants
Firm Reg. No.012345C

Ajay Paliwal
Proprietor
Membership No.403290
Place: Udaipur
Date:29th May, 2025
UDIN: 25403290BMLEKG1682



RAJDARSHAN INDUSTRIES LIMITED

Regd. Office: 59, Moti Magri Scheme, Udaipur(Raj.)-313001

Phone: 91-294-2427999

E-Mail: info@rajdarshanindustrieslimited.com

CIN:L14100RJ1980PLC002145 Website: www.rajdarshanindustrieslimited.com

Annexure-A

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

1. Appointment of Internal Auditor	
Name of Internal Auditor	Mr. Anil Jain
Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
Date of appointment/cessation (as applicable) & term of appointment;	Date of Re appointment:- 29/05/2025 Term of Appointment:- Financial Year 2025-26
Brief Profile	Mr. Anil Jain, Chartered Accountant, is a Fellow Member of Institute of Chartered Accountants of India (Membership No.406311). He has expertise in Internal Audit, Assurance, Taxation, & Advisory services.
Disclosure of Relationship	Not Applicable
2. Appointment of Secretarial Auditor	
Name of Secretarial Auditor	Dr CS Ronak Jhuthawat
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment/cessation (as applicable) & term of appointment;	Date of Appointment:- 29/05/2025 Term of Appointment:- 5 (five) consecutive years commencing from FY 2025-26 to the FY 2029-30 subject to approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.
Brief Profile	M/s Ronak Jhuthawat & Co. is a firm of Practicing Company Secretaries with over 11 years of experience in delivering professional services in the areas of Corporate Laws, Industrial Laws, Intellectual Property Laws, SEBI Laws, Insolvency and Bankruptcy laws, RBI Guidelines, Legal Due Diligence, Mergers and Acquisitions, Listing, and Capital Market Transactions with expertise in legal and secretarial services.
Disclosure of Relationship	Not Applicable

KALP SHREE
VAYA

Digitally signed by
KALP SHREE VAYA
Date: 2025.05.29
20:15:37 +05'30'