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Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

Opinion

1) We have audited the accompanying standalone annual financial results ('the **Statement') of RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited)** ('the Company') for the year ended 31 March 2021, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2) In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and

   ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended.

Basis for Opinion

3) We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Emphasis of Matter – COVID 19

4) We draw attention to Note 6 of the accompanying Statement, which describes the uncertainties due to the outbreak of COVID-19 pandemic and the management's evaluation of the same on the standalone financial results as at reporting date. In view of these uncertainties, the impact on the value of investment is significantly dependent on future developments.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5) This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

6) In preparing the Statement, the Board of Directors is 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.

7) The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8) Our objectives are to obtain reasonable assurance about whether the Statement 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 Standards on Auditing, specified under section 143(10) of the Act, 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 Statement.



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

9) As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such 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 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 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 auditor's report. However, 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

10) 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.

11) 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 Matter

12) The Statement includes the financial results for the quarter ended 31 March 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

13) The audit of standalone financial results for the corresponding quarter and year ended 31 March 2020 included in the Statement was carried out and reported by Sharma Goel & Co LLP who have expressed unmodified opinion vide their audit report dated 26 June 2020, whose report has been furnished to us, and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Rohit Arora
Partner
Membership No. 504774

UDIN: 21504774AAAAEI3246

Place: New Delhi
Date: 18 June 2021

RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)
Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2021

(Rs. in Lakhs)

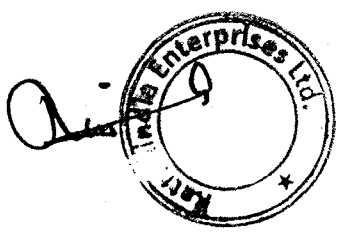
	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited) Refer Note 9	31.12.2020 (Unaudited)	31.03.2020 (Audited) Refer Note 9	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue from operations	10.00	-	-	10.00	-
2	Other income	66.85	63.32	18.01	172.02	156.59
	Total income	76.85	63.32	18.01	182.02	156.59
3	Expenses					
	(a) Employee benefits expense	75.95	19.94	1.85	99.14	9.32
	(b) Finance cost	-	-	(89.87)	0.01	122.71
	(c) Depreciation expense	0.04	0.05	0.04	0.17	0.16
	(d) Other expenses	27.08	31.23	8.30	81.88	62.33
	Total expenses	103.07	51.22	(79.68)	181.20	194.52
4	(Loss)/ profit before exceptional items and tax (1+2-3)	(26.22)	12.10	97.69	0.82	(37.93)
5	Exceptional items	-	-	-	-	-
6	(Loss)/ profit before tax (4-5)	(26.22)	12.10	97.69	0.82	(37.93)
7	Tax expense					
	(a) Current tax	(4.09)	1.89	-	-	-
	(b) Deferred tax	-	-	-	-	-
	Total tax expense	(4.09)	1.89	-	-	-
8	(Loss)/ profit for the period (6-7)	(22.13)	10.21	97.69	0.82	(37.93)
9	Other comprehensive income					
	Items that will not be reclassified to profit or loss	(5.36)	-	(0.11)	(5.36)	(0.11)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income (net of tax)	(5.36)	-	(0.11)	(5.36)	(0.11)
10	Total comprehensive (loss)/ income for the period (8+9)	(27.49)	10.21	97.58	(4.54)	(38.04)
11	Paid-up equity share capital (face value of Rs.2 per equity share)	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39
12	Other equity as per statement of assets and liabilities				40,060.87	40,065.41
13	Earnings per share (EPS) (face value of Rs. 2 per equity share)					
	EPS for the quarters are not annualised					
	-Basic (Rs.)	(0.002)*	0.001*	0.007*	0.000	(0.003)
	-Diluted (Rs.)	(0.002)*	0.001*	0.007*	0.000	(0.003)

(See accompanying notes to the audited standalone financial results)

1 Standalone Statement of Assets & Liabilities

(Rs. in Lakhs)

Particulars		As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment		4.87	5.04
(b) Financial assets			
Investment in subsidiary & associates		59,251.00	59,250.00
(c) Deferred tax assets (net)		20.32	20.32
(d) Non-current tax assets		54.41	60.01
(e) Other non-current assets		-	6,825.21
	Sub-total - Non-current assets	59,330.60	66,160.58
2 Current assets			
(a) Financial assets			
Investments		8,434.97	-
Cash and cash equivalents		3.28	5.44
Bank balances other than cash and cash equivalents		-	1,554.11
(b) Other current assets		0.13	3.80
	Sub-total - Current assets	8,438.38	1,563.35
TOTAL - ASSETS		67,768.98	67,723.93
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital		27,645.39	27,645.39
(b) Other equity		40,060.87	40,065.41
	Sub-total - Equity	67,706.26	67,710.80
2 Non-current liabilities			
Provisions		8.57	1.77
	Sub-total - Non-current liabilities	8.57	1.77
3 Current liabilities			
(a) Financial liabilities			
Other financial liabilities		27.52	9.55
(b) Other current liabilities		26.44	1.76
(c) Provisions		0.19	0.05
	Sub-total - Current liabilities	54.15	11.36
TOTAL - EQUITY AND LIABILITIES		67,768.98	67,723.93



2 Standalone Statement of Cash Flow

(Rs. In Lakhs)

	Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit/ (loss) before tax	0.82	(37.93)
	Adjustment for:		
	Provision for employee benefits and others	1.58	0.27
	Interest income on deposits account	(42.31)	(148.44)
	Gain on mutual fund	(128.39)	-
	Finance costs	0.01	122.71
	Provision/ liabilities written back	-	(5.91)
	Depreciation and expense	0.17	0.16
	Operating loss before working capital changes	(168.12)	(69.14)
	Movement in working capital:		
	Movement in other current assets	3.67	(0.46)
	Movement in other non current assets	6,825.21	(1,608.71)
	Movement in other financial liabilities	17.97	(2.29)
	Movement in other current liabilities	24.68	(0.40)
	Cash flow generated from/ (used in) operating activities post working capital changes	6,703.41	(1,681.00)
	Income tax refund/ (paid) (net)	5.60	(14.84)
	Net Cash generated from/ (used in) operating activities	6,709.01	(1,695.84)
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Movement in fixed deposits (net)	1,546.00	(46.00)
	Interest received on deposits	50.42	172.10
	Purchase of investments-(net)	(8,306.58)	-
	Investment in subsidiary company	(1.00)	-
	Movement in inter corporate deposits	-	1,696.50
	Net cash (used in)/ generated from investing activities	(6,711.16)	1,822.60
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Finance costs	(0.01)	(122.71)
	Net cash used in financing activities	(0.01)	(122.71)
D	**(Decrease)/ increase in cash and cash equivalents (A+B+C)**	(2.16)	4.05
E	Cash and cash equivalents at the beginning of the year	5.44	1.39
F	**Cash and cash equivalents at the end of the year (D+E)**	3.28	5.44

Notes to the Audited Standalone Financial Results :

3 Consequent to the issuance of a fresh certificate of incorporation by the Registrar of Companies NCT of Delhi & Haryana (RoC), the name of the Company stood changed from the previous RattanIndia Infrastructure Limited to RattanIndia Enterprises Limited with effect from March 22, 2021. The shareholders of the Company had earlier approved the change in the name as aforesaid, in their Annual General Meeting held on September 30, 2020 post which the Company had applied to the RoC for the change in its name.

4 The audited standalone financial results of RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited) ("REL" or " the Company") for the quarter and year ended March 31, 2021 have been reviewed by the audit committee on June 18, 2021 and subsequently approved at the meeting of the Board of Directors ("the Board") held on June 18, 2021 and audited by statutory auditors pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The financial results have been prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified under section 133 of the Companies Act 2013.

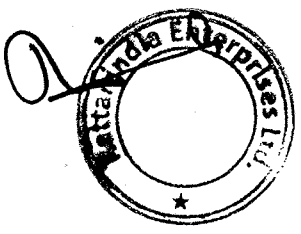
5 In the annual general meeting of the Company held on September 30, 2020, the shareholders passed a resolution altering the Objects Clause of its Memorandum of Association so as to remove the Power and other Infrastructure related business activities therefrom and incorporating therein, a wide range of business activities inter alia from software, legal, financial, human resources, consultancy, to supply of manpower (skilled, semiskilled and unskilled), software designing and development, design development and implementation of payment systems and gateways, etc.. The Company is constantly in the process of evaluating its options of undertaking a business activity which ensures generation of revenues and profitability in rapid time. In pursuance of the same the business of human resource/manpower supply, payroll management and other related services (the "Manpower Business") has already been commenced in the quarter ended March 31, 2021, which has enabled the Company to earn revenues. Board of Directors reviews the operation at Company level. Currently operation of the company falls under "Manpower Business" and allocation of resources towards business has been commensurate with the size of the business, so far achieved. The allocation of resources and assessment of performance by the Board of Directors based thereon for the other business as taken up in future, would depend upon the business that is decided to be undertaken in future. For the period under review the expenses incurred, were of ordinary nature, not attributable to any specific business activity or segment.

6 COVID-19, a global pandemic has affected the world economy including India, leading to significant decline and volatility in financial markets and decline in economic activities. The business of RattanIndia Power Limited (RPL), an associate, is expected to be impacted by lower power generation revenue. The impact of COVID-19 on RPL's result remain uncertain and dependent on extent of spread of COVID-19, steps taken by the Government, steps taken by the Company and the time it takes for economic activities to resume at normal levels as a result of which, actual results may differ. RPL's capital and liquidity position remains strong and would continue to be the focus area for the Company. However, for the short-term period the demand of power is expected to be lower and accordingly, RPL may have lower demand than earlier periods and has to operate power plants at lower load factor. On long term basis, RPL does not anticipate any major challenge in meeting its financial obligations.
Basis above, the management of the Company believes that there is no impact on Company including investment made in the RPL. However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

7 Subsequent to the balance sheet date, the Company acquire 33% equity stake in Revolt Intellicorp Private Limited

8 With effect from March 17, 2021 a wholly owned subsidiary of the Company by the name Neotec Enterprises Limited, came into existence.

9 The figures for the quarters ended 31 March 2021 and 31 March 2020 represents the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the respective financial year which were subject to limited review by the statutory auditors.



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

Opinion

1) We have audited the accompanying consolidated annual financial results ('the Statement') of **RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited)** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') and its associate for the year ended 31 March 2021, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2) 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 other auditors on separate audited financial statements of the subsidiary, as referred to in paragraph 13 below, the Statement:

   i) includes the annual financial results of the entities listed in Annexure 1;

   ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and

   iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'). read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive loss and other financial information of the Group and its associate, for the year ended 31 March 2021.

Basis for Opinion

3) We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement section of our* report. We are independent of the Group and its associate, 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 financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

auditors in terms of their reports referred to in paragraph 13 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4) The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated *annual* audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Ind AS 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 Group and its associate, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associate, 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5) In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate, are responsible for assessing the ability of the Group and of its associate, 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/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

6) The respective Board of Directors/ management of the companies included in the Group and of its associate, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associate.

Auditor's Responsibilities for the Audit of the Statement

7) Our objectives are to obtain reasonable assurance about whether the Statement 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 Standards on Auditing, specified under section 143(10) of the Act, 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 Statement.

8) As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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.



Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such 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 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 Group and its associate, 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 auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, and its associate, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the 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.

9) We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, 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.

10) 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.

11) We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12) We did not audit the annual financial statements of 1 subsidiary included in the Statement, whose financial information reflects total assets of ₹ 1.00 lakh as at 31 March 2021, total revenues of ₹ Nil, total net loss after tax of ₹ 0.12 lakh, total comprehensive loss of ₹ 0.12 lakh, and cash flows (net) of ₹ 1.00 lakh for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit report has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the audit report of such other auditor, and the procedures performed by us as stated in paragraph 11 above.

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

13) The Statement includes the consolidated financial results for the quarter ended 31 March 2021, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

14) The audit of consolidated financial results for the corresponding quarter and year ended 31 March 2020 included in the Statement was carried out and reported by Sharma Goel & Co LLP who have expressed unmodified opinion vide their audit report dated 26 June 2020, whose report has been furnished to us and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

Rohit Arora

Rohit Arora
Partner
Membership No. 504774

UDIN: 21504774AAAAEH1441

Place: New Delhi
Date: 18 June 2021

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

Name of Holding Company

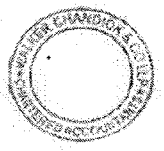
RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited)

Name of subsidiary

1) Neotec Enterprises Limited

Name of associate

RattanIndia Power Limited



RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)
Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2021

(Rs. in Lakhs)

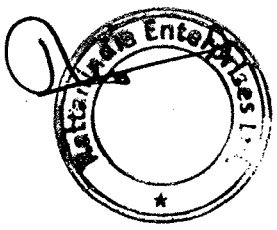
	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited) Refer Note 8	31.12.2020 (Unaudited)	31.03.2020 (Audited) Refer Note 8	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue from operations	10.00	-	-	10.00	-
2	Other income	66.85	63.32	18.01	172.02	156.59
	Total income	**76.85**	**63.32**	**18.01**	**182.02**	**156.59**
3	**Expenses**					
	(a) Employee benefits expense	75.95	19.94	1.85	99.14	9.32
	(b) Finance cost	-	-	(89.87)	0.01	122.71
	(c) Depreciation expense	0.04	0.05	0.04	0.17	0.16
	(d) Other expenses	27.20	31.23	8.30	82.00	62.33
	Total expenses	**103.19**	**51.22**	**(79.68)**	**181.32**	**194.52**
4	**(Loss)/ profit before share of profit/ (loss) in associate (1+2-3)**	**(26.34)**	**12.10**	**97.69**	**0.70**	**(37.93)**
5	Share of profit/ (loss) in associate	-	-	(15,816.01)	-	(15,265.98)
6	**(Loss)/ profit before tax (4-5)**	**(26.34)**	**12.10**	**(15,718.32)**	**0.70**	**(15,303.91)**
7	**Tax expense**					
	(a) Current tax	(4.09)	1.89	-	-	-
	(b) Deferred tax	-	-	-	-	-
	Total tax expense	**(4.09)**	**1.89**	**-**	**-**	**-**
8	**(Loss)/ pofit for the period (6-7)**	**(22.25)**	**10.21**	**(15,718.32)**	**0.70**	**(15,303.91)**
9	**Other comprehensive income**					
	Items that will not be reclassified to profit or loss	(5.36)	-	(0.11)	(5.36)	(0.11)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income (net of tax)	**(5.36)**	**-**	**(0.11)**	**(5.36)**	**(0.11)**
10	**Total comprehensive (loss)/ income for the period (8+9)**	**(27.61)**	**10.21**	**(15,718.43)**	**(4.66)**	**(15,304.02)**
11	Paid-up equity share capital (face value of Rs.2 per equity share)	27,645.39	27,645.39	27,645.39	27,645.39	27,645.39
12	Other equity as per statement of assets and liabilities				(19,189.25)	(19,184.59)
13	Earnings per share (EPS) (face value of Rs. 2 per equity share)					
	**EPS for the quarter are not annualised*					
	-Basic (Rs.)	(0.002)*	0.001*	(1.137)*	0.000	(1.107)
	-Diluted (Rs.)	(0.002)*	0.001*	(1.137)*	0.000	(1.107)

(See accompanying notes to the audited consolidated financial results)

1 **Consolidated Statement of Assets & Liabilities**

(Rs. In Lakhs)

	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	**ASSETS**		
	1 Non-current assets		
	(a) Property, plant and equipment	4.87	5.04
	(b) Deferred tax assets (net)	20.32	20.32
	(c) Non-current tax assets	54.41	60.01
	(d) Other non-current assets	-	6,825.21
	Sub-total - Non-current assets	**79.60**	**6,910.58**
	2 Current assets		
	(a) Financial assets		
	Investments	8,434.97	-
	Cash and cash equivalents	4.28	5.44
	Bank balances other than cash and cash equivalents	-	1,554.11
	(b) Other current assets	0.13	3.80
	Sub-total - Current assets	**8,439.38**	**1,563.35**
	TOTAL - ASSETS	**8,518.98**	**8,473.93**
B	**EQUITY AND LIABILITIES**		
	1 Equity		
	(a) Equity share capital	27,645.39	27,645.39
	(b) Other equity	(19,189.25)	(19,184.59)
	Sub-total - Equity	**8,456.14**	**8,460.80**
	2 Non-current liabilities		
	Provisions	8.57	1.77
	Sub-total - Non-current liabilities	**8.57**	**1.77**
	3 Current liabilities		
	(a) Financial liabilities		
	Other financial liabilities	27.64	9.55
	(b) Other current liabilities	26.44	1.76
	(c) Provisions	0.19	0.05
	Sub-total - Current liabilities	**54.27**	**11.36**
	TOTAL - EQUITY AND LIABILITIES	**8,518.98**	**8,473.93**



2 **Consolidated Statement of Cash Flow**

(Rs. In Lakhs)

	Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit/ (loss) before tax	0.70	(15,303.91)
	Adjustment for:		
	Provision for employee benefits and others	1.58	0.27
	Interest income on fixed deposits	(42.31)	(148.44)
	Gain on mutual fund	(128.39)	-
	Share in net loss of associate	-	15,265.98
	Finance costs	0.01	122.71
	Provision/ liabilities written back	-	(5.91)
	Depreciation/ amortisation expense	0.17	0.16
	Operating loss before working capital changes	**(168.24)**	**(69.14)**
	Movement in working capital:		
	Movement in other current assets	3.67	(0.46)
	Movement in other non current assets	6,825.21	(1,608.71)
	Movement in other financial liabilities	18.09	(2.29)
	Movement in other current liabilities	24.68	(0.40)
	Cash flow generated from/ (used in) operating activities post working capital changes	**6,703.41**	**(1,681.00)**
	Income tax refund/ (paid) (net)	5.60	(14.84)
	Net Cash generated from/ (used in) operating activities	**6,709.01**	**(1,695.84)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Movement in fixed deposits (net)	1,546.00	(46.00)
	Interest received on deposits	50.42	172.10
	Purchase of investments-(net)	(8,306.58)	-
	Movement in inter corporate deposits	-	1,696.50
	Net cash (used in)/ generated from investing activities	**(6,710.16)**	**1,822.60**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Finance costs	(0.01)	(122.71)
	Net cash used in financing activities	**(0.01)**	**(122.71)**
D	**(Decrease)/ increase in cash and cash equivalents (A+B+C)**	**(1.16)**	**4.05**
E	Cash and cash equivalents at the beginning of the year	5.44	1.39
F	**Cash and cash equivalents at the end of the year (D+E)**	**4.28**	**5.44**

Notes to the Audited Consolidated Financial Results:

3 Consequent to the issuance of a fresh certificate of incorporation by the Registrar of Companies NCT of Delhi & Haryana (RoC), the name of the Holding Company stood changed from the previous RattanIndia Infrastructure Limited to RattanIndia Enterprises Limited ("REL") with effect from March 22, 2021. The shareholders of REL had earlier approved the change in the name as aforesaid, in their Annual General Meeting held on September 30, 2020 post which REL had applied to the RoC for the change in its name.

4 RattanIndia Enterprises Limited (formerly RattanIndia Infrastructure Limited) ("the Holding Company" or "REL") and its associate and subsidiary as on March, 31, 2021 are together referred as "the Group" in the following notes.

5 The audited consolidated financial results of the group for the quarter and year ended March 31, 2021 have been reviewed by the audit committee on June 18, 2021 and subsequently approved at the meeting of the Board of Directors ("the Board") held on June 18, 2021 and audited by the statutory auditors pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The consolidated financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.

6 In the annual general meeting of REL held on September 30, 2020, the shareholders passed a resolution altering the Objects Clause of its Memorandum of Association so as to remove the Power and other Infrastructure related business activities therefrom and incorporating therein, a wide range of business activities inter alia from software, legal , financial, human resources, consultancy, to supply of manpower (skilled, semiskilled and unskilled), software designing and development, design development and implementation of payment systems and gateways, etc.. REL is constantly in the process of evaluating its options of undertaking a business activity which ensures generation of revenues and profitability in rapid time. In pursuance of the same the business of human resource/ manpower supply, payroll management and other related services (the "Manpower Business") has already been commenced in the quarter ended March 31, 2021, which has enabled REL to earn revenues. Board of Directors reviews the operation at Group level. Currently operation of REL falls under "Manpower Business" and allocation of resources towards business has been commensurate with the size of the business, so far achieved. The allocation of resources and assessment of performance by the Board of Directors based thereon for the other business as taken up in future, would depend upon the business that is decided to be undertaken in future. For the period under review the expenses incurred, were of ordinary nature, not attributable to any specific business activity or segment.

7 Due to ongoing impact of COVID-19 globally and in India, the Group has made initial assessment of likely adverse impact on economic environment in general and financial risks on account of COVID-19. The Group has been monitoring the situation closely and has taken proactive measures to comply with various directions/ regulations/ guidelines issued by the government and local bodies to ensure safety of workforce across its offices and plants and offices of its associates. The management has estimated its future cash flows for the Group which indicates no major change in the financial performance as estimated prior to COVID-19 impact and hence, the Group believes that there is no impact on its ability to continue as a going concern and meeting its liabilities as and when they fall due as of now.
However, the impact assessment of COVID-19 is a continuing process given in the uncertainties associated with its nature and duration. Management will continue to monitor any material changes to future economic conditions and the impact thereof on the Group, if any.

8 The figures for the quarters ended 31 March 2021 and 31 March 2020 represents the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the respective financial year which were subject to limited review by the statutory auditors.

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

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

Rajesh Kuma
Director

Place : New Delhi
Date : June 18, 2021

Scrip Code- 534597

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

RTNINDIA

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

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, R. K. Agarwal, Company Secretary of RattanIndia Enterprises Limited having Registered Office at H. No. 9, First Floor, Vill. Hauz Khas, New Delhi - 110016, hereby declare that, the Statutory Auditors of the Company, M/s Walker Chandoik & Co. LLP, Chartered Accountants (Firm Registration No.001076N/N500013), have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended March 31, 2021.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI(Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Please take this declaration on your records.

Yours truly,

For **RattanIndia Enterprises Limited**

R. K. Agarwal
Company Secretary

Date: 18.06.2021
Place: New Delhi