



November 10, 2022

Scrip Code- 534597

RTNINDIA

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

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

Sub: Submission of Standalone and Consolidated Un-audited Financial Results of RattanIndia Enterprises Limited for the quarter and half year ended September 30, 2022 and the Limited Review Report thereon

Dear Sir/Madam,

In continuance to our letter dated November 03, 2022 and pursuant to Regulations 33 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose hereto, for your information and record,

- (i) the unaudited Standalone and Consolidated Financial Results of RattanIndia Enterprises Limited ("**the Company**") for the quarter and half year ended September 30, 2022, recommended by the Audit Committee and duly approved by the Board of Directors of the Company at its meeting held today, i.e. on November 10, 2022 (which commenced at 10:30 A.M. and concluded at 12:45 P.M.).
- (ii) Limited Review Report thereon dated November 10, 2022 issued by Statutory Auditors of the Company, on the aforesaid financial results of the Company.

Thanking you,

Yours faithfully,

For **RattanIndia Enterprises Limited**

RAJESH
KUMAR
ARORA

Digitally signed by RAJESH KUMAR
ARORA
DN: cn=RAJESH KUMAR ARORA,
o=RTN, ou=Corporate, ou=Personal,
email=rajesh.kumar@ratanindia.com,
c=IN
Date: 2022.11.10 13:00:08 +05'30'

Rajesh Arora
Company Secretary

Encl : as above

RattanIndia Enterprises Limited

(formerly RattanIndia Infrastructure Limited)

CIN: L74110DL2010PLC210263

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037

Website: www.rattanindia.com, E-mail: rel@rattanindia.com, Phone: 011 46611666

RattanIndia ENTERPRISES

RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)
Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2022

Particulars	(Rs. Lakh)					
	Quarter ended			Half Year ended		Year ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1 Revenue from operations	1,17,579.00	88,946.51	53.57	1,86,522.52	153.57	1,399.28
2 Other income (refer note-6)	10,550.30	277.92	2.70	729.60	25.40	57,899.50
Total income	1,28,129.30	89,224.43	56.27	1,87,252.12	178.97	59,298.78
3 Expenses						
(a) Purchase of stock-in-trade	1,30,833.93	1,42,918.85	-	2,82,752.78	-	4,602.21
(b) Changes in inventories of stock-in-trade	(36,225.98)	(87,898.91)	-	(1,25,924.88)	-	(3,820.80)
(c) Employee benefits expense	1,826.50	1,336.95	82.58	3,193.44	145.92	645.00
(d) Finance cost	795.75	407.31	0.02	1,203.11	0.02	182.23
(e) Depreciation expense	220.15	198.40	-	388.62	0.10	125.49
(f) Other Expenses (refer note-6)	12,032.07	33,197.43	40.15	36,021.88	66.49	750.35
Total expenses	1,17,382.46	96,336.09	122.75	1,87,604.94	212.53	2,588.48
4 Profit/ (loss) before share of loss in associate (1+2-3)	10,743.84	(21,105.66)	(66.48)	(10,361.82)	(33.56)	56,740.28
5 Share of loss in associate	(167.37)	(376.98)	(361.28)	(544.30)	(491.86)	(1,333.62)
6 Profit/ (loss) before tax (4+5)	10,576.47	(21,482.64)	(447.76)	(10,906.12)	(525.42)	55,406.66
7 Tax expense						
(a) Current tax	452.03	122.83	-	574.86	5.00	-
(b) Deferred tax	(158.56)	24.31	-	(134.25)	-	20.33
Total tax expense	293.47	147.14	-	440.61	5.00	20.33
8 Profit/ (loss) for the period (6-7)	10,283.00	(21,629.78)	(447.76)	(11,346.73)	(530.42)	55,386.33
9 Other comprehensive income						
Items that will not be reclassified to profit or loss	(16.38)	0.50	(12.71)	(15.90)	(12.71)	(14.58)
Income tax relating to items that will not be reclassified to profit or loss	(0.00)	(0.13)	-	(0.13)	-	-
Other comprehensive income (net of tax)	(16.38)	0.37	(12.71)	(16.03)	(12.71)	(14.58)
10 Total comprehensive income/ (loss) for the period (8+9)	10,266.61	(21,629.41)	(460.47)	(11,362.76)	(543.13)	55,371.75
11 Income/ (loss) for the period attributable to:						
Equity holders of the Company	10,350.10	(21,803.91)	(447.76)	(11,253.81)	(530.42)	55,386.33
Non-controlling interest	(83.49)	(25.67)	-	(82.77)	-	-
	10,266.61	(21,629.58)	(447.76)	(11,346.58)	(530.42)	55,386.33
Other comprehensive income attributable to:						
Equity holders of the Company	(16.38)	0.22	(12.71)	(16.18)	(12.71)	(14.58)
Non-controlling interest	(0.00)	0.15	-	0.15	-	-
	(16.38)	0.37	(12.71)	(16.03)	(12.71)	(14.58)
Total comprehensive income/(loss) for the period attributable to:						
Equity holders of the Company	10,333.71	(21,803.69)	(460.47)	(11,269.99)	(543.13)	55,371.75
Non-controlling interest	(67.10)	(25.52)	-	(82.62)	-	-
	10,266.61	(21,629.21)	(460.47)	(11,362.61)	(543.13)	55,371.75
12 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	27,645.39
13 Other equity as per statement of assets and liabilities						42,234.36
14 Earnings per share (EPS) (face value of Rs. 2 per equity share) *EPS for the quarter and half year ended are not annualized						
- Basic (Rs.)	0.74*	(1.57)*	(0.032)*	(0.82)*	(0.036)*	4.01
- Diluted (Rs.)	0.74*	(1.57)*	(0.032)*	(0.82)*	(0.036)*	4.01
15 Items exceeding 10% of Total Expenses						
- Unrealised loss on investment (refer note-6)	-	20,747.22	-	10,638.00	-	-
- Selling commission	11,021.79	11,272.97	-	22,294.76	-	172.41
- Legal and professional charges	634.80	528.29	16.10	1,161.08	25.31	262.12

(See accompanying notes to the unaudited consolidated financial results)



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1 Consolidated Statement of Assets & Liabilities		(Rs. Lakh)	
Particulars		As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment		200.08	64.37
(b) Right-of-Use		3,558.19	3,853.28
(c) Goodwill on consolidation		800.59	-
(d) Other intangible assets		534.30	-
(e) Intangible assets under development		157.35	-
(f) Financial assets			
Investment		54,404.40	65,988.28
Other financial assets		263.54	236.12
(g) Deferred tax assets (net)		134.17	-
(h) Non-current tax assets (net)		64.46	96.81
(i) Other non-current assets		91.12	97.90
	Sub-total - Non-current assets	60,268.31	69,896.34
2 Current assets			
(a) Inventories		1,29,887.85	3,837.58
(b) Financial assets			
Investments		20,097.90	15,597.78
Trade receivables		8,306.47	507.47
Cash and cash equivalents		4,088.24	100.72
Bank balances other than cash and cash equivalents		6,009.07	12.24
Loans		-	-
Other financial assets		5,481.54	341.75
(c) Current tax assets		1,815.52	16.38
(d) Other current assets		13,136.83	796.50
	Sub-total - Current assets	1,90,263.51	20,950.40
TOTAL - ASSETS		2,50,531.82	90,846.74
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital		27,645.39	27,645.39
(b) Other equity		30,964.53	42,234.36
	Sub-total - Equity	58,609.92	69,879.75
Non-controlling interests			
		805.51	-
2 Non-current liabilities			
(a) Financial liabilities			
Lease liabilities		3,223.45	3,450.16
(b) Deferred Tax Liabilities (Net)		147.05	-
(c) Provisions		86.39	15.37
	Sub-total - Non-current liabilities	3,457.90	3,466.13
3 Current liabilities			
(a) Financial liabilities			
Borrowings		55,174.13	11,884.00
Lease liabilities		446.95	433.08
Trade payables		-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,26,055.44	4,503.25
Other financial liabilities		5,286.93	582.52
(b) Other current liabilities		891.48	92.00
(c) Provisions		3.95	6.21
	Sub-total - Current liabilities	1,87,658.88	17,991.06
TOTAL - EQUITY AND LIABILITIES		2,50,531.82	90,846.74



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2 Consolidated Statement of Cash Flow		(Rs. Lakh)	
Particulars		Half Year Ended 30.09.2022 (Unaudited)	Half Year Ended 30.09.2021 (Unaudited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net loss before tax	(10,906.17)	(525.42)
	Adjustment for:		
	Interest income on Fixed deposits	(89.15)	(0.01)
	Gain on mutual fund	(582.27)	(24.30)
	Share in net loss of associate	544.35	491.85
	Finance costs	1,203.11	-
	Loss on mutual fund and equity shares investment measured at FVTPL (unrealised)	10,603.72	-
	Depreciation expense	368.62	0.10
	Provision for bad & doubtful debts	52.90	-
	Foreign exchange loss	0.03	-
	Operating profit/(loss) before working capital changes	1,215.64	(87.77)
	Movement in working capital:		
	Decrease/ (increase) in Inventories	(1,26,037.86)	-
	Decrease/ (increase) in other assets	(12,332.87)	(17.14)
	Decrease/ (increase) in Other financial assets	(5,129.84)	(2.15)
	Decrease/ (increase) in trade receivables	(8,015.53)	(58.00)
	Increase in advances	-	(25.00)
	Increase/ (decrease) in trade payable	1,21,547.84	-
	Increase/ (decrease) in other financial liabilities	3,783.53	42.51
	Increase/ (decrease) in other current liabilities	439.17	(19.36)
	Cash flow used in operating activities post working capital changes	(24,529.92)	(136.91)
	Income tax refund/ (paid) (net)	(2,381.89)	11.84
	Net Cash used in operating activities	(26,911.81)	(125.07)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(170.87)	-
	Intangible assets under development	(157.35)	-
	Movement in fixed deposits (net)	(6,019.00)	-
	Interest received on deposits	43.59	(3.00)
	Redemption/ (purchase) of investments (net)	(4,482.17)	8,132.73
	Investment in associate	-	(9,995.59)
	Net cash used in investing activities	(10,785.80)	(1,865.86)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment of Lease liability	(323.77)	-
	Intercompany loan received (net)	36,594.79	2,000.00
	Loan from Financial Institutions	6,895.35	-
	Repayment of borrowings	(224.16)	-
	Finance costs	(338.82)	-
	Net cash generated from financing activities	42,603.39	2,000.00
D	Increase in cash and cash equivalents (A+B+C)	4,705.94	9.07
E	Cash and cash equivalents at the beginning of the period	190.72	4.28
F	Cash acquired on subsidiary acquisition	1.54	-
G	Cash and cash equivalents at the end of the period (D+E+F)	4,898.24	13.35

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3 Consolidated segment wise revenue, results, assets and liabilities:					(Rs. Lakh)
S.No.	Particulars	Quarter ended		Half Year Ended	Year ended
		30.09.2022 (Unaudited)	30.09.2022 (Unaudited)	30.09.2022 (Unaudited)	31.03.2022 (Audited)
(i)	Segment Income				
	(a) Retail- E-commerce business	1,17,396.12	68,787.67	1,86,183.79	1,081.52
	(b) Others	250.55	235.65	486.20	317.74
	Sub-Total	1,17,646.67	69,023.32	1,86,669.99	1,399.26
	Less: Inter segment revenue	70.60	78.81	147.47	-
	Total	1,17,576.01	68,944.51	1,86,522.52	1,399.26
(ii)	Segment Results				
	(a) Retail- E-commerce business	1,745.30	372.18	2,117.49	(457.01)
	(b) Others	(703.18)	(809.78)	(1,012.90)	(1,728.11)
	Sub-Total	1,042.12	(437.57)	604.59	(2,185.12)
	Less: Inter segment eliminations	-	-	-	-
	Less: Finance cost	795.79	407.31	1,203.11	182.23
	Less: Depreciation expense	220.15	168.46	388.62	125.49
	Less: Other expenses (unrealised loss on fair value of investment)	-	20,747.22	10,630.60	-
	Add: Other income	10,550.30	277.92	720.60	57,899.50
	Profit/(loss) before tax	10,576.47	(21,482.64)	(10,909.17)	55,456.86
(iii)	Segment Assets				
	(a) Retail- E-commerce business	1,91,712.71	1,33,599.10	1,91,712.71	23,629.78
	(b) Others	99,492.82	84,070.85	99,492.82	85,035.58
	Sub-Total	2,91,205.53	2,17,669.95	2,91,205.53	1,08,665.36
	Less: Inter segment eliminations	40,673.71	35,810.77	40,673.71	17,818.42
	Total Assets	2,50,531.82	1,82,059.18	2,50,531.82	90,846.94
(iv)	Segment Liabilities				
	(a) Retail- E-commerce business	1,55,377.88	1,03,744.02	1,55,377.88	8,119.60
	(b) Others	36,420.64	30,010.57	36,420.64	13,225.14
	Sub-Total	1,91,798.52	1,33,754.59	1,91,798.52	21,344.74
	Less: Inter segment eliminations	829.57	687.34	829.57	377.55
	Total Liabilities	1,90,968.95	1,33,067.25	1,90,968.95	20,967.19

The Group operated as a single segment upto quarter ended December 31, 2021, hence comparative figures of quarter and half year ended September 30, 2021 are not presented in accordance with Ind AS 108.

- RatanIndia Enterprises Limited (formerly RatanIndia Infrastructure Limited) ("REL" or "the Holding Company") and its subsidiaries and associate are together referred to as "the Group" in the following notes.
- The above consolidated financial results of the Group for the quarter ended September 30, 2022 have been reviewed by the Audit Committee on November 10, 2022 and subsequently approved at the meeting of the Board of Directors ("the Board") held on November 10, 2022. The consolidated financial results have been subjected to a limited review by the Statutory Auditors of the Company. The consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- During the quarter ended September 30, 2022, in accordance with Ind AS-109, the Holding Company has recognised unrealised gain of Rs. 10,107.62 lacs, forming part of "Other income" (unrealised loss of Rs.10,639.60 lacs for the six months period ended September 30, 2022, forming part of "Other expenses") on investment in equity shares of RatanIndia Power Limited, on account of movement in market quoted price.
- During the quarter ended September 30, 2022, Neotec Insurance Brokers Limited ("Neotec"), a wholly owned subsidiary has received "in-principle clearance" for Certificate of Registration to act as Direct Insurance Broker (Life & General) from IRDAI.
- (i) During the quarter ended September 30, 2022, 2.72% equity shares of the Company, held by one of the promoter company were pledged to secure a loan availed by other promoter company to provide working capital to Cocoblu Retail Limited, a wholly owned subsidiary.
(ii) Subsequent to the quarter ended September 30, 2022, 3.03% equity shares of the Company, held by one of the promoter company were pledged to avail working capital facility and to secure invoice discounting facility by Cocoblu Retail Limited, a wholly owned subsidiary.
- (i) During the period ended September 30, 2022, NeoSky India Limited, a wholly-owned subsidiary of the Company, acquired 80% equity stake in Throttle Aerospace Systems Private Limited ("Throttle") for a consideration of Rs. 2,000.00 lacs. Accordingly, effective May 24, 2022, Throttle has become a subsidiary of the Group. The Group is in the process of completing the Purchase Price Allocation (PPA) in accordance with Ind AS 103 Business Combinations. Accordingly, as on the acquisition date, the Group has recognized its share in the carrying amount of assets and liabilities of Throttle, Non-Controlling Interest (NCI), and goodwill, in these consolidated financial results.
(ii) Subsequent to the quarter ended September 30, 2022, the Company has entered into an agreement with Revolt Intellicorp Private Limited ("Revolt") and its promoter to acquire balance 66.16% of equity share capital of Revolt. The acquisition is subject to fulfilment of certain conditions. Consequent to this acquisition, Revolt shall become a wholly owned subsidiary of the Group. Revolt and its shareholders have filed the settlement agreement with the arbitrator, resulting in closure of arbitration proceedings.
- During the quarter ended September 30, 2022, the consent of the members have been obtained through Postal Ballot on August 03, 2022, to implement an employee stock option scheme ("Scheme") for the employees of the Company and its group companies (including the holding company, the subsidiaries and associate) which will be administered through an employee welfare trust (hereinafter "Trust"). The Trust shall make secondary market acquisition for the purpose of the Scheme in accordance with and in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The pool of options proposed to be offered under the Scheme shall be up to a maximum of 5% of the paid-up equity share capital of the Company.
- During the period ended September 30, 2022, the Company has entered into an arrangement with RatanIndia Power Limited (RPL) for exploring for commercial development on surplus land measuring 421 acres, situated at Thermal Power Plant of RPL at Arnavati, which was approved by the shareholders in Annual General Meeting of the Company. The arrangement is subject to approvals by Maharashtra Industrial Development Corporation (MDC) and the lenders.



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RattanIndia Enterprises Limited
(formerly RattanIndia Infrastructure Limited)
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2022

Particulars	(Rs. Lakh)					
	Quarter ended			Half Year ended		Year ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1 Revenue from operations	100.86	106.81	50.00	207.47	100.00	260.00
2 Other income (refer note-4)	10,121.90	16.95	2.69	31.23	25.39	4,799.37
Total income	10,222.76	123.76	52.69	238.70	175.39	5,019.37
3 Expenses						
(a) Employee benefits expense	84.03	87.98	55.56	172.61	118.91	290.69
(b) Finance cost	538.10	350.87	-	886.97	-	150.41
(c) Depreciation expense	55.40	54.80	-	110.20	0.10	83.50
(d) Other expenses (refer note-4)	78.20	20,845.20	27.77	10,915.98	53.98	202.32
Total expenses	786.43	21,338.95	83.33	11,987.76	172.99	706.92
4 Profit/ (loss) before exceptional items and tax (1+2-3)	9,436.33	(21,215.19)	(30.64)	(11,749.06)	2.40	4,312.45
5 Exceptional items	-	-	-	-	-	-
6 Profit/ (loss) before tax (4-5)	9,436.33	(21,215.19)	(30.64)	(11,749.06)	2.40	4,312.45
7 Tax expense						
(a) Current tax	-	-	-	-	5.00	-
(b) Deferred tax	-	-	-	-	-	30.33
Total tax expense	-	-	-	-	5.00	30.33
8 Profit/ (loss) for the period (6-7)	9,436.33	(21,215.19)	(30.64)	(11,749.06)	(2.60)	4,282.12
9 Other comprehensive income						
Items that will not be reclassified to profit or loss	0.48	-	(8.54)	0.48	(8.54)	(10.87)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income (net of tax)	0.48	-	(8.54)	0.48	(8.54)	(10.87)
10 Total comprehensive income/ (loss) for the period (8+9)	9,436.81	(21,215.19)	(39.18)	(11,748.58)	(11.14)	4,271.25
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	27,645.39
12 Other equity as per statement of assets and liabilities						44,342.12
13 Earnings per share (EPS) (face value of Rs. 2 per equity share) *EPS for the quarters and half year ended are not annualized						
- Basic (Rs.)	0.68*	(1.53)*	(0.002)*	(0.84)*	(0.000)*	0.31
- Diluted (Rs.)	0.68*	(1.53)*	(0.002)*	(0.84)*	(0.000)*	0.31
14 Items exceeding 10% of Total Expenses						
- Unrealised loss on investment (refer note-4)	-	20,747.22	-	10,639.60	-	-
- Legal and professional charges	55.69	85.03	14.80	121.72	24.02	106.35
- Rates and taxes	6.98	12.72	5.95	19.70	15.10	41.55

(See accompanying notes to the unaudited standalone financial results)



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1 Standalone Statement of Assets & Liabilities

Particulars	(Rs. Lakh)	
	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	5.33	4.77
(b) Right-of-Use	513.77	623.67
(c) Financial assets		
Investment	93,380.62	83,029.12
Other financial assets	131.11	130.01
(d) Non-current tax assets (net)	64.48	56.61
(e) Other non-current assets	11.81	15.98
Sub-total - Non-current assets	94,116.12	83,860.36
2 Current assets		
(a) Financial assets		
Investments	645.14	60.29
Trade receivables	12.26	46.40
Cash and cash equivalents	24.02	127.46
Bank balances other than cash and cash equivalents	3.13	3.05
Loans	338.10	361.46
Other financial assets	63.80	331.00
(b) Other Current Assets	67.33	24.79
Sub-total - Current assets	1,153.78	954.45
TOTAL - ASSETS	95,269.90	84,814.81
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	27,645.39	27,645.39
(b) Other equity	32,593.52	44,342.12
Sub-total - Equity	60,238.91	71,987.51
2 Non-current liabilities		
(a) Financial liabilities		
Lease liabilities	319.23	432.30
(b) Provisions	7.67	5.99
Sub-total - Non-current liabilities	326.90	438.29
3 Current liabilities		
(a) Financial liabilities		
Borrowings	33,478.79	11,004.00
Lease liabilities	222.70	215.79
Other financial liabilities	991.33	362.08
(b) Other current liabilities	11.15	27.00
(c) Provisions	0.12	0.14
Sub-total - Current liabilities	34,704.09	12,389.01
TOTAL - EQUITY AND LIABILITIES	95,269.90	84,814.81



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2 Standalone Statement of Cash Flow

		(Rs. Lakh)	
Particulars		Half Year Ended 30.09.2022 (Unaudited)	Half Year Ended 30.09.2021 (Unaudited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net (loss)/ profit before tax	(11,740.06)	2.40
	Adjustment for:		
	Interest income on deposits account	(24.49)	-
	Gain on mutual fund and equity- realised	(3.30)	-
	Loss on mutual fund and equity shares investment measured at FVTPL (unrealised)	10,038.20	(24.30)
	Finance costs	688.96	-
	Depreciation expense	110.20	0.10
	Operating loss before working capital changes	(139.49)	(21.80)
	Movement in working capital:		
	Increase in other current assets	(38.38)	(11.34)
	Decrease/ (increase) in other financial assets	267.37	-
	Increase in advances	-	(25.00)
	Decrease/ (increase) in trade receivables	34.14	(58.00)
	(Decrease)/ increase in other financial liabilities	(16.37)	17.15
	(Decrease) in other current liabilities	(13.73)	(19.40)
	Cash flow generated from/ (used in) operating activities post working capital changes	93.54	(118.47)
	Income tax refund/ (paid) (net)	(7.87)	11.84
	Net Cash generated from/ (used in) operating activities	85.67	(106.63)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(0.67)	-
	Interest received on deposits	102.41	-
	Redemption/ (purchase) of investments (net)	(580.14)	8,132.73
	Investment in subsidiary and associate	(21,000.10)	(8,947.09)
	Inter corporate deposits given	(59.00)	(22.00)
	Investment in share warrants	-	(58.17)
	Net cash used in investing activities	(21,837.50)	(1,894.53)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment of lease liabilities	(121.80)	-
	Inter corporate deposits taken	21,584.79	2,000.00
	Finance costs	(124.55)	-
	Net cash generated from financing activities	21,348.38	2,800.00
D	Decrease in cash and cash equivalents (A+B+C)	(193.45)	(1.16)
E	Cash and cash equivalents at the beginning of the period	127.46	3.28
F	Cash and cash equivalents at the end of the period (D+E)	24.02	2.12



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Notes to the Unaudited Standalone Financial Results :

- 3 The standalone financial results of RatanIndia Enterprises Limited (formerly RatanIndia Infrastructure Limited) ("RIEL" or "the Company") for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee on November 10, 2022 and subsequently approved at the meeting of the Board of Directors ("the Board") held on November 10, 2022. The standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company. The financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- 4 During the quarter ended September 30, 2022, in accordance with Ind AS-108, the Company has recognised unrealised gain of Rs. 10,107.62 lacs, forming part of 'Other Income' (unrealised loss of Rs. 10,639.60 lacs for the six months period ended September 30, 2022, forming part of "Other expenses") on investment in equity shares of RatanIndia Power Limited on account of movement in market/ quoted price.
- 5 During the quarter ended September 30, 2022, Neotec Insurance Brokers Limited ("Neotec"), a wholly owned subsidiary has received in-principle approval clearance for Certificate of Registration to act as Direct Insurance Broker (Life & General) from IRDAI.
- 6 (i) During the quarter ended September 30, 2022, 2.72% equity shares of the company, held by one of the promoter company were pledged to secure a loan availed by other promoter company to provide working capital to Cocoblu Retail Limited, a wholly owned subsidiary.
(ii) Subsequent to the quarter ended September 30, 2022, 3.03% equity shares of the company, held by one of the promoter company were pledged to avail working capital facility and to secure invoice discounting facility by Cocoblu Retail Limited, a wholly owned subsidiary.
- 7 (i) During the period ended September 30, 2022, NeoSky India Limited, a wholly-owned subsidiary of the Company, has acquired 60% equity stake in Throttle Aerospace Systems Private Limited.
(ii) Subsequent to the period ended September 30, 2022, the Company has entered into an agreement with Revolt Intellicorp Private Limited ("Revolt") and its promoter to acquire balance 66.10% of equity share capital of Revolt. The acquisition is subject to fulfillment of certain conditions. Consequent to this acquisition, Revolt shall become a wholly owned subsidiary of the company. Revolt and its shareholders have filed the settlement agreement with the arbitrator, resulting in closure of arbitration proceedings.
- 8 During the quarter ended September 30, 2022, the consent of the members have been obtained through Postal Ballot on August 03, 2022, to implement an employee stock option scheme ("Scheme") for the employees of the Company and its group companies (including the holding company, the subsidiaries and associates of the Company) which will be administered through an employee welfare trust (hereinafter "Trust"). The Trust shall make secondary market acquisition for the purpose of the Scheme in accordance with and in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The pool of options proposed to be offered under the Scheme shall be up to a maximum of 5% of the paid-up equity share capital of the Company.
- 9 During the period ended September 30, 2022, the Company has entered into an arrangement with RatanIndia Power Limited (RPL) for exploring for commercial development on surplus land, measuring 421 acres, situated at Thermal Power Plant of RPL at Aniravali, which was approved by the shareholders in Annual General Meeting of the Company. The arrangement is subject to approvals by Maharashtra Industrial Development Corporation ("MIDC") and the lenders.
- 10 The Company primarily operates in the Management support services business and its entire revenue is generated from beneficiaries, which are domiciled in India. There being only one "business segment" and "geographical segment", there are no separate reportable segments as per Ind AS 108.

Registered Office : 8th Floor, Tower-B, Worldmark 1, Aerocity - New Delhi- 110037
CIN: L74119DL2010PLC210263

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



Rajesh Kumar
Director



Place : New Delhi

Date : 10 November 2022



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 known as RattanIndia Infrastructure Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of RattanIndia Enterprises Limited *(formerly known as RattanIndia Infrastructure Limited)* ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended 30 September 2022 and the consolidated year to date results for the period 1 April 2022 to 30 September 2022, 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').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



Walker Chandiook & Co LLP

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information/ financial results of 5 subsidiaries included in the Statement, whose financial information reflect total assets of ₹ 4,222.93 lakhs as at 30 September 2022, and total revenues of ₹ 164.10 lakhs and ₹ 294.43 lakhs, total net loss after tax of ₹ 454.50 lakhs and ₹ 842.97 lakhs, total comprehensive loss of ₹ 454.69 lakhs and ₹ 842.79 lakhs, for the quarter and year-to-date period ended on 30 September 2022, respectively, and cash flows (net) of ₹ 115.46 lakhs for the period ended 30 September 2022, as considered in the Statement. These interim financial information/ financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion 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.

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

Deepak Mittal

Deepak Mittal
Partner
Membership No. 503843



UDIN: 22503843BCRVZB8348

Place: New Delhi
Date: 10 November 2022

Walker Chandiook & Co LLP

Annexure 1

List of entities included in the Statement

Subsidiary companies

- 1) Neotec Enterprises Limited
- 2) RattanIndia Investment Manager Private Limited
- 3) Neosky India Limited
- 4) Neotec Insurance Brokers Limited
- 5) Cocoblu Retail Limited
- 6) Throttle Aerospace Systems Private Limited

Associate company

- 1) Revolt Intellicorp Private Limited



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 known as RattanIndia Infrastructure Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of RattanIndia Enterprises Limited (formerly known as RattanIndia Infrastructure Limited) ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 1 April 2022 to 30 September 2022, 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').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker Chandiook & Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Deepak Mittal

Partner

Membership No. 503843

UDIN: 22503843BCRWKI1069

Place: New Delhi

Date: 10 November 2022

