

RNIT AI SOLUTIONS LIMITED

(Formerly known as "Autopal Industries Limited")

CIN: L62090RJ1985PLC003427

Date: 29th May, 2025

To,
The Listing Department
BSE Limited,
Phiroze jeejeebhoy Tower,
Dalal Street, fort, Mumbai-400001,
Maharashtra

Subject: Outcome of the meeting of the Board of Directors of the Company held on 29th May, 2025 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref. Scrip Code: 517286

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and with reference to captioned subject matter, we wish to inform that, the Board of Directors of RNIT AI Solutions Limited (hereinafter referred to as "the Company"), have at their meeting held on Thursday, the 29th day of May, 2025, interalia considered and approved, along with other business items, the following:

1. The Unaudited Financial Results for the First Quarter of the FY 2024-25 ended on 30th June 2024 along with Statutory Auditors Limited Review Report thereon.
2. The Unaudited Financial Results for the Second Quarter of the FY 2024-25 ended on 30th September, 2024 along with Statutory Auditors Limited Review Report thereon.
3. The Unaudited Financial Results for the Third Quarter of the FY 2024-25 ended on 31st December, 2024 along with Statutory Auditors Limited Review Report thereon.
4. The Standalone Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended 31st March, 2025, along with the Statutory Auditor's Report thereon.

The meeting commenced at 05:00 P.M. and concluded at 06:45 P.M.

This is for your information and record.

Thanking You,
Yours Truly,
For RNIT AI Solutions Limited


Raja Srinivas Nandigam
Managing Director
DIN: 08430111



Independent Auditors' Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report to
The Board of Directors
RNIT AI SOLUTIONS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **RNIT AI SOLUTIONS LIMITED (Formerly known as Autopal Industries Limited)** (the "Company") for the quarter ended 30th September, 2024 and for the period from 01st April 2024 to 30th September 2024 (the "Statement") 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 (the "Listing Regulations").

This 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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 Standards on Auditing 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 circular issued by SEBI under Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

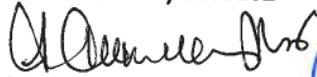


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B R A N D & Associates LLP

Chartered Accountants

FRN: 012344S/S200101



A. Kumaraswamy Reddy

Partner

M. No. 220366

UDIN: 25220366 BMICUW 5619



Place: Hyderabad

Date: 29-05-2025

RNIT AI SOLUTIONS LIMITED
(Formerly known as Autopal Industries Limited)
CIN: L62090RJ1985PLC003427

Unaudited Financial Results for the Half year Ended 30th September, 2024

Particulars	(Rs. in Lakhs)					
	Quarter Ended			Half Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
Revenue from operations	714.40	458.79	-	1,173.18	-	-
Other income	-	-	-	-	-	-
Total Income	714.40	458.79	-	1,173.18	-	-
Expenses						
Operating Expenses	177.66	23.15	-	200.81	-	-
Employee benefit expense	201.07	197.66	-	398.73	-	-
Finance cost	7.65	2.72	-	10.37	-	-
Depreciation and amortisation expense	57.19	57.19	3.69	114.38	7.38	14.76
Other expenses	106.35	103.65	-	210.00	-	16.88
Total Expenses	549.92	384.37	3.69	934.29	7.38	31.64
Profit/(loss) before exceptional items and tax	164.48	74.42	(3.69)	238.89	(7.38)	(31.64)
Exceptional items	-	-	-	-	-	-
Profit/(loss) before tax and other comprehensive income	164.48	74.42	(3.69)	238.89	(7.38)	(31.64)
Tax expenses						
Current tax	-	-	-	-	-	-
Prior Period Tax	-	-	-	-	-	-
Deferred tax	4.78	(0.86)	-	3.92	-	-
Net Profit/(loss) for the period	159.70	75.28	(3.69)	234.97	(7.38)	(31.64)
Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss in subsequent period	-	-	-	-	-	-
Re-measured gains on defined benefit plans	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total comprehensive income for the year	159.70	75.28	(3.69)	234.97	(7.38)	(31.64)
Paid up equity share capital - Face value of Rs.10 each	7,179.20	7,179.20	349.64	7,179.20	349.64	349.64
Other Equity						
Earnings Per Share (EPS)						
(EPS for the quarter is not annualised)						
-Basic (Amount in Rs.)	0.22	0.10	(0.11)	0.33	(0.21)	(0.90)
-Diluted (Amount in Rs.)	0.22	0.10	(0.11)	0.33	(0.21)	(0.90)



Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29th May 2025. The Statutory Auditors have submitted a Limited Review Report on the Unaudited Financial Results for the quarter ended 30th September, 2024.
2. The company operates only in a single segment i.e, Software development, AI Design, Development, Support & Maintenance.
3. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. The figures for the previous period/year have been regrouped/rearranged, wherever necessary, to correspond with the current period's classification/disclosure.
5. The results are also available on the website of the Company.
6. Pursuant to an Application filed by M/s Tack Innovations ('Operational Creditor') under Section 9 of the Code for initiation of Corporate Insolvency Resolution Process ('CIRP'), to the Hon'ble National Company Law Tribunal, Jaipur Bench (Adjudicating Authority). The Adjudicating Authority commencement of the corporate insolvency resolution (CIR) process in respect of the company under the provisions of the Insolvency and Bankruptcy Code, 2016 (The Code).
7. By virtue of this application, the Hon'ble National Company Law Tribunal, Jaipur Bench, vide its order dated **September 23, 2024** (Adjudicating Authority) approved the Resolution plan ("Approved Resolution Plan") submitted by Raja Srinivas Nandigam (Managing Director and CEO of RNIT Solutions & Services Limited) and Mr. Vivek Kumar Ratakonda (Fellow member of the Institute of Chartered Accountants of India) collectively referred to as the "Resolution Applicants".
- 8. The following consequential impacts have been given in accordance with approved Resolution Plan: -**
 - a. An outlay of Rs. 300 lakhs are proposed under this plan in respect of the insolvency resolution of the company, which is infused from the resolution applicant Mr. Raja Srinivas nandigam and would be deployed as under: -
 - i. Payment to Financial creditors of Rs. 36.44 lakhs.
 - ii. Payment to Operational creditors of Rs. 14.48 lakhs.
 - iii. Payment towards CIRP costs of Rs. 52.00 lakhs.
 - iv. Payment towards Statutory dues of Rs. 24.08 lakhs and
 - v. the remaining funds of Rs. 173.00 lakhs transferred to a separate bank account to meet the working capital needs of the Company.



b. Cancellation and extinguishment of Equity Share Capital

i. Extinguishment of existing Promoter Shareholding

The erstwhile the Equity shareholding of the promoters and promoter group of Autopal Industries Ltd. has been cancelled and extinguished without any payout.

ii. Cancellation and capital reduction of the existing equity shares of public shareholders

Cancellation of the Public Shareholders' shares, to the extent of 75% of their shareholding as of Record date. In other words, the Corporate Debtor shall issue and allot One Equity Share of Rs.10/- each for every 4 Equity Shares of Rs. 10/- each held by the public shareholders other than existing promoters

c. Further, by virtue of this order the existing issued, subscribed and paid-up 15,00,000 9% redeemable non-cumulative preference shares of Rs.10 each stand fully cancelled and extinguished.

d. Amalgamation of the RNIT solutions and services Limited, with and into the Company: -

i. A Scheme of Arrangement is contemplated to merge M/s. RNIT Solutions & Services Limited ("Transferor Company") with and into M/s. Autopal Industries Ltd ("Transferee Company"). In consideration of the transfer/merger of M/s. RNIT Solutions & Services Limited ("Transferor Company") into the Corporate Debtor ("Transferee Company"), and pursuant to the approval of the Resolution plan by the Hon'ble NCLT, Company allots equity shares to the shareholders of the M/s. RNIT Solutions & Services Limited (Transferor Company) in the following swap ratio.

ii. In consideration for the amalgamation, the Company has issued: - 5 (one) equity shares of Autopal Industries Limited face value of Rs. 10 each for every 1 (one) equity share of face value of Rs. 10 of RNIT solutions and services Limited.

Shareholding pattern of M/s. RNIT Solutions & Services Limited, before and after the CIRP.

Category	Number of shares held before merger	Number of shares held after merger
Promoters	10,430,868	52,154,340
Public shareholders	3,844,130	19,220,650
Total	14,274,998	71,374,990

e. The above quarterly comparative figures are the figures of financial results of Autopal Industries Limited as received from resolution Professional and are placed on as is basis. The same were prepared by the predecessor Statutory Auditors of the Company appointed by RP.

f. The resolution applicant Mr. Raja Srinivas Nandigam infused an amount of Rs. 300.00 lakhs to implement the Resolution Plan, in consideration of which Autopal Industries Limited shall issue 30,00,000 equity shares of Rs. 10 each.



9. The existing directors of the Company vacated the office after the Effective Date and were replaced by the Monitoring Committee. The Monitoring Committee carried out its duty under the Applicable Laws and ensured the filing of the relevant forms for the induction of new directors as envisaged under the Resolution Plan. However, the day-to-day operations and the management of the Company were carried out by the Monitoring Committee, as appointed. As on date Board consists of Raja Srinivas Nandigam (Managing Directors), Neelima Nandigam (Director), Pramod Reddy Mallaiahgari (Director).

10. Amendment to Object Clause and Name Clause in the MOA & AOA

To carry the Objects of the Transferor Company, as proposed in the Scheme of Arrangement in Chapter V (8) of this Plan, changed the name of the Company from 'M/s. Autopal Industries Ltd' to 'M/s. RNIT AI Solutions Limited'

11. All receivables of the Company under its various arrangements, agreements, and contracts with third parties and/or receivables arising out of refund, credit, benefits, grants, privileges provided by any Governmental Authority and/or any payments due/that will become due in the future from any third party (whether a claim for such an amount has been made or not) shall continue to exist and shall not get extinguished upon the approval of the Resolution Plan by the Adjudicating Authority unless specifically provided for in the Resolution Plan.

For and on behalf of the Board of Directors
RNIT AI SOLUTIONS LIMITED

Raja Srinivas Nandigam
Managing Director
DIN: 08430111



Place: Hyderabad

Date: 29-05-2025



RNIT AI SOLUTIONS LIMITED

CIN: L62090RJ1985PLC003427

Statement of UnAudited Assets and Liabilities as on 30th September 2024

(Rs. in Lakhs)

Particulars	As at 30-09-2024	As at 31-03-2024
	Unaudited	Audited
ASSETS:		
1 Non-Current Assets:		
(a) Property, Plant and Equipment	43.63	50.25
(b) Intangible assets	960.68	-
(c) Capital Work-in-progress		
(d) Goodwill	3,997.91	-
(e) Financial Assets:		
(i) Investments	-	7.53
(ii) Other Financial Assets		
(f) Deferred Tax Asset (Net)	-	
(g) Other Non Current Assets	95.73	6.69
2 Current Assets:		
(a) Inventories	-	44.23
(b) Financial Assets:		
(i) Trade Receivables	982.79	815.07
(ii) Cash and Cash Equivalents	485.92	5.07
(iii) Loans and Advances	1,134.51	98.23
(c) Other Current Assets	762.20	471.87
Total Assets	8,463.37	1,498.94
EQUITY AND LIABILITIES		
EQUITY		
1 Shareholder Funds		
(a) Equity Share Capital	7,179.20	499.64
(b) Other Equity	71.34	(2,442.16)
(c) Money received against Share Warrants		
2 Share application money pending allotment		
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings	871.98	2,625.98
(b) Provisions	30.37	15.23
(c) Deferred Tax Liabilities (Net)	30.52	-
(d) Other Non-current Liabilities	-	31.21
2 Current Liabilities		
(a) Financial Liabilities:		
(i) Borrowings	65.69	3.45
(ii) Trade Payables	44.22	490.91
(A) Dues to MSME		
(B) Dues to Other than MSME		
(b) Other Current Liabilities	168.05	274.67
(c) Provisions	2.00	-
Total Equity and Liabilities	8,463.37	1,498.94



(Handwritten Signature)

RNIT AI SOLUTIONS LIMITED

CIN: L62090RJ1985PLC003427

Unaudited Statement of Cash Flow For The Period Ended 30th September, 2024

(Rs. in Lakhs)

Particulars	Period Ended 30.09.2024	Year Ended 31-03-2024
	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	238.88	(31.64)
Adjustments for:		
Interest	10.37	0.00
Depreciation	114.38	14.76
Comprehensive income for the year	-	-
Operating Profit before working capital changes	363.64	(16.88)
Adjustments for:		
Increase/ (decrease) in trade payables	(446.70)	16.88
Increase/ (decrease) in Provisions	2.00	-
Increase/ (decrease) in Borrowings	62.24	-
Increase/ (decrease) in Other current liabilities	(106.62)	(10.00)
Increase/ (decrease) in Other Non-current liabilities	(31.21)	-
Decrease / (increase) in Loans and advance	(1,036.28)	-
Decrease / (increase) in other Non current assets	(89.04)	-
Decrease / (increase) in trade receivables	(167.72)	-
Decrease / (increase) in Inventory	44.23	-
Decrease / (increase) in Other Current Assets	(290.34)	-
Cash generated from operations	(1,695.80)	(10.00)
Direct taxes paid (net of refunds)		-
Cash flow before extraordinary items	(1,695.80)	(10.00)
Extraordinary items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(1,695.80)	(10.00)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(1,068.43)	-
Capital work in progress	-	-
Proceeds from other financial assets	-	-
Proceeds from other financial assets	-	-
Cash paid for acquisition	(3,997.91)	-
Proceeds from Non-Current Investments	7.53	-
Net Cash Used In Investing Activities	(5,058.81)	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest paid	(10.37)	(0.00)
Long Term Liabilities	-	-
Loan taken/ (Paid)	(1,754.00)	-
Lease Payments	-	-
Long Term Provisions	15.14	-
Increase in Capital reserve pursuant to NCLT order	2,283.63	-
Forfeiture of shares	(5.10)	-
Deferred tax liability	26.61	-
Further Issue of Equity Share Capital incl. Premium	6,679.56	-
Net Cash Flow From Financing Activities	7,235.47	(0.00)
NET INCREASE\ (DECREASE) IN CASH AND CASH EQUIVALENTS	480.85	(10.00)
Cash and Cash equivalents (Opening Balance)	5.07	15.07
Cash and Cash equivalents (Closing Balance)	485.92	5.07
Unencashed Dividends in bank accounts		
Total Cash and Bank Balances	485.92	5.07

