

# Raghunath International Limited

Registered Office: 8/226, Second Floor, SGM Plaza Arya Nagar Kanpur, Uttar Pradesh 208002

Corporate Office: 6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi-110007

CIN No.:L52312UP1994PLC022559, Tel. No.: 011-23852583, Fax No.: 011-23852666

Website: www.raghunathintllimited.in, E-mail: rgc.secretarial@rediffmail.com,

Date: 30<sup>th</sup> May, 2025

To,  
The Manager  
Department of Corporate Services  
Bombay Stock Exchange Limit  
Floor 25, P.J. Towers, Dalal Street  
Mumbai -400001.

Scrip Code: -526813

Dear Sir,

**Sub: Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2025.**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing the Statement of Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2025, duly reviewed and recommended by the Audit Committee, at its meeting held today.

We also enclose herewith a copy of the Audit Report of the Auditors of the Company on the Standalone and Consolidated Audited financial results of the Company for the Quarter and Year ended 31<sup>st</sup> March 2025, as required under Regulation 33 of the Listing Regulations.

**This is to inform you that the Board Meeting started at 03:30 P.M and concluded at 6:05 P.M.**

Kindly take the above on record and acknowledge receipt.

Thanking You,

Yours faithfully,

For Raghunath International Limited

(GN Choudhary)

Auth. Signatory/Director  
Whole Time Director

DIN-00012883

|                                                                                                              |                                 |    |      |
|--------------------------------------------------------------------------------------------------------------|---------------------------------|----|------|
| Scrip Code                                                                                                   | 526813                          |    |      |
| Name of the Company                                                                                          | Raghunath International Limited |    |      |
| Result Type                                                                                                  | Quarterly Result                |    |      |
| Date of start of Financial year                                                                              | 01                              | 04 | 2024 |
| Date of end of Financial year                                                                                | 31                              | 03 | 2025 |
| Date of board meeting when results were approved                                                             | 30                              | 05 | 2025 |
| Start time of board meeting                                                                                  | 3                               | 30 | P.M. |
| End time of board meeting                                                                                    | 6                               | 05 | P.M. |
| Date on which prior intimation of the meeting for considering financial results was informed to the exchange | 17                              | 05 | 2025 |
| Description of presentation currency                                                                         | INR                             |    |      |
| Level of rounding used in financial results                                                                  | lakhs                           |    |      |
| Reporting Quarter                                                                                            | 4th Quarter                     |    |      |
| Nature of report standalone or consolidated                                                                  | Standalone                      |    |      |
| Whether results are audited or unaudited                                                                     | Audited                         |    |      |
| Segment Reporting                                                                                            | Multi Segment                   |    |      |
| Description of single segment                                                                                |                                 |    |      |

For Raghunath International Ltd.



Auth. Signatory/Directo

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## PART I

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2025

(Rupees in Lakhs)

| S. No. | Particulars                                                                                                                | Three Month Ended |             |            | Financial Year Ended |            |
|--------|----------------------------------------------------------------------------------------------------------------------------|-------------------|-------------|------------|----------------------|------------|
|        |                                                                                                                            | 31.03.2025        | 31.12.2024  | 31.03.2024 | 31.03.2025           | 31.03.2024 |
|        |                                                                                                                            | (Audited)         | (Unaudited) | (Audited)  | (Audited)            | (Audited)  |
| I      | Revenue from Operation                                                                                                     | -                 | 28.000      | -          | 28.000               | -          |
| II     | Other Income                                                                                                               | 23.824            | 27.958      | 21.951     | 361.707              | 83.327     |
| III    | Net Gain on de-recognition of financial assets at amortized cost                                                           | -                 | -           | -          | -                    | -          |
| IV     | Net Gain on reclassification of financial assets**                                                                         | -                 | -           | -          | -                    | -          |
| V      | Total Income (I+II+III+IV)                                                                                                 | 23.824            | 55.958      | 21.951     | 389.707              | 83.327     |
| VI     | Expenses                                                                                                                   |                   |             |            |                      |            |
|        | Cost of material consumed                                                                                                  | -                 | -           | -          | -                    | -          |
|        | Excise duty                                                                                                                | -                 | -           | -          | -                    | -          |
|        | Purchase of stock -in-trade                                                                                                | -                 | -           | -          | -                    | -          |
|        | Change in Inventories of finished goods, stock-in-trade and Work -in-Progress                                              | 2.303             | 28.000      | -          | 30.303               | -          |
|        | Employee benefits expense                                                                                                  | 10.978            | 8.580       | 7.718      | 34.739               | 27.343     |
|        | Finance Costs                                                                                                              | 0.098             | 0.000       | 0.001      | 0.101                | 0.003      |
|        | Depreciation and amortisation expenses                                                                                     | 0.026             | (0.164)     | (0.117)    | 0.146                | 0.285      |
|        | Impairment losses                                                                                                          | -                 | -           | -          | -                    | -          |
|        | Net loss on De-recognition of Financial asset at amortised cost                                                            | -                 | -           | -          | -                    | -          |
|        | Net Loss on reclassification of financial asset**                                                                          | -                 | -           | -          | -                    | -          |
|        | Other Expenses                                                                                                             | 3.199             | 2.470       | 2.945      | 20.464               | 32.171     |
|        | Total expenses (VI)                                                                                                        | 16.604            | 38.886      | 10.547     | 85.753               | 59.802     |
| VII    | Profit/(Loss) before exceptional items and tax (V-VI)                                                                      | 7.220             | 17.073      | 11.404     | 303.954              | 23.525     |
| VIII   | (i) Exceptional items                                                                                                      | -                 | -           | (0.225)    | -                    | (0.225)    |
|        | (ii) Prior Period Items before Tax                                                                                         | -                 | -           | -          | -                    | -          |
| IX     | Profit/(Loss) before tax (VII+VIII)                                                                                        | 7.220             | 17.073      | 11.179     | 303.954              | 23.300     |
| X      | Tax expense:                                                                                                               |                   |             |            |                      |            |
|        | (1) Current tax                                                                                                            | (2.370)           | (1.464)     | (3.532)    | (75.659)             | (8.587)    |
|        | (2) Deferred Tax                                                                                                           | -                 | -           | (0.102)    | -                    | (0.212)    |
| XI     | Profit/(Loss) for the period from continuing operations (IX-X)                                                             | 4.849             | 15.609      | 7.545      | 228.295              | 14.501     |
| XII    | Profit/(Loss) from Discontinued operations                                                                                 | -                 | -           | -          | -                    | -          |
| XIII   | Tax expense of discontinued operations                                                                                     | -                 | -           | -          | -                    | -          |
| XIV    | Profit/(Loss) from Discontinued operations(After Tax) (XII-XIII)                                                           | -                 | -           | -          | -                    | -          |
| XV     | Profit/(Loss) for the period (XI+XIV)                                                                                      | 4.849             | 15.609      | 7.545      | 228.295              | 14.501     |
| XVI    | Other Comprehensive Income                                                                                                 |                   |             |            |                      |            |
|        | A (i) Items that will not be reclassified to profit or loss                                                                | -                 | -           | -          | -                    | -          |
|        | (ii) Income Tax relating to items that will not re-classified 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                                              | -                 | -           | -          | -                    | -          |
| XVII   | Total comprehensive income for the period (XV+XVI)(Comprising profit/(loss) and other comprehensive income for the period) | 4.849             | 15.609      | 7.545      | 228.295              | 14.501     |
|        | Earnings per equity shares (for continuing operation)                                                                      |                   |             |            |                      |            |
|        | (1) Basic                                                                                                                  |                   |             |            |                      |            |
| XVIII  | (2) Diluted                                                                                                                | 0.097             | 0.312       | 0.151      | 4.566                | 0.290      |
|        | Earnings per equity shares (for discontinued operation)                                                                    |                   |             |            |                      |            |
|        | (1) Basic                                                                                                                  |                   |             |            |                      |            |
| XIX    | (2) Diluted                                                                                                                |                   |             |            |                      |            |
|        | (as per balance sheet)                                                                                                     |                   |             |            |                      |            |
|        | Earnings per equity shares (for discontinued and continuing operations)                                                    |                   |             |            |                      |            |
|        | (1) Basic                                                                                                                  |                   |             |            |                      |            |
| XX     | (2) Diluted                                                                                                                | 0.097             | 0.312       | 0.151      | 4.566                | 0.290      |

\*\*Difference arising on reclassification of financial assets at the reclassification date

For Raghunath International Ltd.

Auth. Signatory/Directo

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## Segment Revenue, Results and Capital Employed Under Regulation 33 of LODR, 2015

(Rupees in Lakhs)

| S. No | Particulars                                                                    | Standalone<br>Three Months<br>ended<br>31.03.2025<br>(Audited) | Standalone<br>Three Months<br>ended<br>31.12.2024<br>(Unaudited) | Standalone<br>Three Months<br>ended<br>31.03.2024<br>(Audited) | Accounting<br>Year<br>ended<br>31.03.2025<br>(Audited) | Accounting<br>Year<br>ended<br>31.03.2024<br>(Audited) |
|-------|--------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| 1     | <b>Segment Revenue</b>                                                         |                                                                |                                                                  |                                                                |                                                        |                                                        |
|       | a. Pan Masala                                                                  | -                                                              | -                                                                | -                                                              | -                                                      | -                                                      |
|       | b. Trading / Agency Business                                                   | -                                                              | -                                                                | -                                                              | -                                                      | -                                                      |
|       | c. Real Estate Development                                                     | 5.517                                                          | 33.445                                                           | 8.244                                                          | 51.693                                                 | 29.880                                                 |
|       | d. Other unallocable Income                                                    | 18.307                                                         | 22.513                                                           | 13.707                                                         | 338.014                                                | 53.447                                                 |
|       | <b>Total</b>                                                                   | <b>23.824</b>                                                  | <b>55.958</b>                                                    | <b>21.951</b>                                                  | <b>389.707</b>                                         | <b>83.327</b>                                          |
|       | Less: Inter Segment Revenue                                                    | -                                                              | -                                                                | -                                                              | -                                                      | -                                                      |
|       | <b>Net Sales/Income from Operations</b>                                        | <b>23.824</b>                                                  | <b>55.958</b>                                                    | <b>21.951</b>                                                  | <b>389.707</b>                                         | <b>83.327</b>                                          |
| 2     | <b>Segment Results</b>                                                         |                                                                |                                                                  |                                                                |                                                        |                                                        |
|       | <b>Profit/(Loss) before tax, extraordinary items and interest from segment</b> | -                                                              | -                                                                | -                                                              | -                                                      | -                                                      |
|       | a. Pan Masala                                                                  | -                                                              | -                                                                | -                                                              | -                                                      | -                                                      |
|       | b. Trading / Agency Business                                                   | -                                                              | -                                                                | -                                                              | -                                                      | -                                                      |
|       | c. Real Estate Development                                                     | 3.215                                                          | 5.446                                                            | 8.244                                                          | 21.390                                                 | 29.880                                                 |
|       | d. Other unallocable Income                                                    | 4.103                                                          | 11.628                                                           | 3.161                                                          | 282.665                                                | (6.352)                                                |
|       | <b>Total</b>                                                                   | <b>7.318</b>                                                   | <b>17.074</b>                                                    | <b>11.405</b>                                                  | <b>304.055</b>                                         | <b>23.528</b>                                          |
|       | Interest                                                                       | (0.099)                                                        | -                                                                | (0.001)                                                        | (0.099)                                                | (0.003)                                                |
|       | Exceptional Items/Extraordinary Item                                           | -                                                              | -                                                                | (0.225)                                                        | -                                                      | (0.225)                                                |
|       | Other un-allocable Expenditure<br>(Net off un-allocable Expenses)              | 0.002                                                          | (0.001)                                                          | -                                                              | -                                                      | -                                                      |
|       | <b>Total Profit before Tax</b>                                                 | <b>7.221</b>                                                   | <b>17.073</b>                                                    | <b>11.179</b>                                                  | <b>303.956</b>                                         | <b>23.300</b>                                          |
| 3     | <b>Capital Employed (Segment Assets - Segment Liabilities)</b>                 |                                                                |                                                                  |                                                                |                                                        |                                                        |
|       | a. Pan Masala                                                                  | -                                                              | -                                                                | -                                                              | -                                                      | -                                                      |
|       | b. Trading / Agency Business                                                   | -                                                              | -                                                                | -                                                              | -                                                      | -                                                      |
|       | c. Real Estate Development                                                     | 95.675                                                         | 97.673                                                           | 117.102                                                        | 95.675                                                 | 117.102                                                |
|       | d. Other un-allocable Capital Employed                                         | 1,091.055                                                      | 1,084.208                                                        | 841.321                                                        | 1,091.055                                              | 841.321                                                |
|       | <b>Total</b>                                                                   | <b>1,186.730</b>                                               | <b>1,181.881</b>                                                 | <b>958.423</b>                                                 | <b>1,186.730</b>                                       | <b>958.423</b>                                         |

### Notes:

- Segments have been identified in accordance with the Accounting Standard (AS-17), considering the organization structure and the return/risk of the businesses. The Management information system recognises and monitors these segments.
- Segment Revenue includes Sales and other income directly identifiable with/allocable to the segment.
- Other Unallocable expenditure includes expenses incurred on common services provided to segment and corporate expenses.
- Previous year's figures have been regrouped, recast, rearranged wherever necessary to conform to this period's classification.

For Raghunath International Limited  
**For Raghunath International Ltd.**

(G.N. Choudhary)

Auth. Signatory  
Whole Time Director  
DIN: 00012883

Date: 30th May, 2025

Place: Delhi

**RAGHUNATH INTERNATIONAL LIMITED**

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**Standalone Statement of Assets and Liabilities As Per Regulation 33 of the LODR, 2015****(Rupees in Lakhs)**

| <b>PARTICULARS</b>                     | <b>31st March, 2025</b> | <b>31st March, 2024</b> |
|----------------------------------------|-------------------------|-------------------------|
|                                        | <b>(Rs.)</b>            | <b>(Rs.)</b>            |
|                                        | <b>Audited</b>          | <b>Audited</b>          |
| <b>I. ASSETS</b>                       |                         |                         |
| <b>(1) Non-Current Assets</b>          |                         |                         |
| (a) (i) Property, Plant and Equipment  | 3.524                   | 3.600                   |
| (ii) Intangible Assets                 | 2.763                   | 1.760                   |
| (b) Non - Current Investments          | 76.460                  | 76.460                  |
| (c) Financial Assests                  |                         |                         |
| (i) Non-Current Investments            | -                       | -                       |
| (ii) Other Financial Assests           | 987.819                 | 736.026                 |
| (d) Advance Income Tax                 | 31.206                  | 31.182                  |
| (e) Deferred Tax Assets                | 11.205                  | 11.205                  |
| (f) Other Non-Current Assests          | 5.543                   | 4.520                   |
| <b>(2) Current Assets</b>              |                         |                         |
| (a) Inventories                        | 83.305                  | 113.608                 |
| (b) Financial Assests                  | -                       | -                       |
| (i) Trade Receivables                  | 22.299                  | 21.475                  |
| (ii) Cash and cash equivalents         | 1.211                   | 2.639                   |
| (iii) Other Bank Balances              | 20.384                  | 20.384                  |
| (c) Current Income Tax                 | 80.863                  | -                       |
| (d) Other Current Assests              | 0.040                   | 0.040                   |
| <b>TOTAL</b>                           | <b>1,326.623</b>        | <b>1,022.899</b>        |
| <b>II. EQUITY AND LIABILITIES</b>      |                         |                         |
| <b>(1) Equity</b>                      |                         |                         |
| (a) Equity Share Capital               | 500.020                 | 500.020                 |
| (b) Other Equity                       | 686.700                 | 458.403                 |
| <b>(2) Liabilities</b>                 |                         |                         |
| <b>Non-Current Liabilities</b>         |                         |                         |
| (a) Provisions                         | 29.145                  | 25.320                  |
| (b) Other Non -Current Tax Liabilities | 8.597                   | 4.504                   |
| <b>(3) Current Liabilities</b>         |                         |                         |
| (a) Financial Liabilities              |                         |                         |
| (i) Trade Payables                     | 3.138                   | 3.039                   |
| (b) Other Current Liabilities          | 23.364                  | 27.518                  |
| (c) Other Current Tax Liabilities      | 75.659                  | 4.094                   |
| <b>TOTAL</b>                           | <b>1,326.623</b>        | <b>1,022.899</b>        |

Date: 30th May 2025  
Place: DelhiFor Raghunath International Limited  
For Raghunath International Ltd.(C.N. Choudhary)  
Auth. Signatory/Director  
Whole Time Director  
DIN: 00012883

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

(Rupees in Lakhs)

| S.No.     | PARTICULARS                                            | 31.03.2025<br>(Rs.) | 31.03.2024<br>(Rs.) |
|-----------|--------------------------------------------------------|---------------------|---------------------|
| <b>A.</b> | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>             |                     |                     |
|           | Net Profit before Tax and Extraordinary Items          | 303.954             | 23.300              |
|           | Adjustments for :                                      |                     |                     |
|           | Depreciation                                           | 0.146               | 0.285               |
|           | Transfer to General Reserve                            | -                   | -                   |
|           | Profit on sale of fixed assets                         | -                   | -                   |
|           | Tax Provision                                          | -                   | -                   |
|           | Operating Profit Before Working Capital Changes        | 304.102             | 23.585              |
|           | Adjustments for:                                       |                     |                     |
|           | Trade and Other Receivables                            | (333.846)           | 32.982              |
|           | Inventories                                            | 30.303              | -                   |
|           | Trade Payments                                         | 75.429              | (46.904)            |
|           | Cash Generated from Operations                         | 75.988              | 9.663               |
|           | Interest Paid                                          | -                   | -                   |
|           | Direct Taxes Paid                                      | (75.659)            | (8.799)             |
|           | <b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>            | 0.329               | 0.865               |
|           | Net Cash from Operating Activities                     | 0.329               | 0.865               |
|           | <b>CASH FROM INVESTING ACTIVITIES</b>                  |                     |                     |
| <b>B.</b> | Change in Fixed Assets                                 | (1.757)             | -                   |
|           | Sale of Fixed Assets                                   | -                   | -                   |
|           | Purchase of Investments                                | -                   | -                   |
|           | Interest and Other Income                              | -                   | -                   |
|           | Net Cash from Investing Activities                     | (1.757)             | -                   |
|           | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>             |                     |                     |
| <b>C.</b> | Proceeds from Issue of Share Capital                   | -                   | -                   |
|           | Proceeds from Long Term Borrowings                     | -                   | -                   |
|           | Proceeds from Other Borrowings                         | -                   | -                   |
|           | Public Issue and Other Expenses                        | -                   | -                   |
|           | Net Cash from Financing Activities                     | -                   | -                   |
| <b>D.</b> | <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>       | (1.428)             | 0.865               |
|           | Cash and Cash Equivalents at the beginning of the year | 23.023              | 22.158              |
|           | Cash and Cash Equivalents at the end of the year       | 21.595              | 23.023              |

As per our report of even date attached.

Date: 30th May, 2025

Place: Delhi

For Raghunath International Limited  
For Raghunath International Ltd.Auth. Signatory (G.N. Choudhary)  
Whole Time Director

DIN: 00012883

# V V G & CO

\_\_\_\_\_**CHARTERED ACCOUNTANTS**\_\_\_\_\_

**Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of RAGHUNATH INTERNATIONAL LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**The Board of Directors**

**Messrs. Raghunath International Limited**

**Report on the Audit of the Standalone Financial Statements**

## **Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Messrs. **RAGHUNATH INTERNATIONAL LIMITED** ("the Company"), for the quarter and year ended March 31, 2025 attached herewith being submitted by the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulation).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2025, and profit and its cash flows and the statement of changes in equity for the year ended on that date.

## **Qualified Opinion**

- 1) We refer Note No. 11 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2025 wherein the total outstanding debtors for the year ended March 31, 2025 amounting to Rs.22.30Lakhs which are due for more than six months and no provision has been made for the same in the Books of Accounts.

**In view of the above our report is modified to the extent of Rs. 22.30Lakhs.**

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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

**C-5, Lajpat Nagar-III, New Delhi-110 024**

**Tel.: 29830208, 29830220, 9312940592, E-mail: virendradel@gmail.com**

# V V G & CO

## \_\_\_\_CHARTERED ACCOUNTANTS\_\_\_\_

together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matter**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Emphasis of Matter**

- a) Balance of Debtors, Creditors, Advances & Loans as on March 31, 2025 are subject to confirmation and reconciliation consequential effect (if any) on the financial statement remains unascertained.
- b) The inventory has been physically verified by the management and it being a technical matter we are unable to comment upon the quantity, pricing and method being used for valuation of the Inventory and have relied upon the value and quantity certified by the management.
- c) We are unable to comment if the Property, Plant & Equipment has been physically verified by the management in the said period. Accordingly, we are unable to comment upon the existence and method being used for valuation of the fixed assets since no physical verification report produced to us and nor the method of verification was produced.

Our opinion is not modified in respect of the above emphasis.

### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

# V V G & CO

## CHARTERED ACCOUNTANTS

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act.

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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**C-5, Lajpat Nagar-III, New Delhi-110 024**  
**Tel.: 29830208, 29830220, 9312940592, E-mail: virendradel@gmail.com**

# V V G & CO

## CHARTERED ACCOUNTANTS

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

C-5, Lajpat Nagar-III, New Delhi-110 024  
Tel.: 29830208, 29830220, 9312940592, E-mail: virendradel@gmail.com

# V V G & CO

## \_\_\_\_CHARTEREDACCOUNTANTS\_\_\_\_

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other Matter**

The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us as required under the Listing Regulations.

**For V V G & CO**

**Chartered Accountants**

**Firm Registration No.: 005120N**

**VIRENDRA KUMAR GOEL**

Digitally signed by VIRENDRA KUMAR  
GOEL  
Date: 2025.05.30 17:56:16 +05'30'

**Virendra Kumar Goel**

**Proprietor**

**Membership No: 083705**

**UDIN: 25083705BMTEUI5536**

**Place: New Delhi**

**Date: May 30, 2025**

**C-5, Lajpat Nagar-III, New Delhi-110 024**

**Tel.: 29830208, 29830220, 9312940592, E-mail: virendradel@gmail.com**

**ANNEXURE I**

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 Raghunath International Limited  
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Figures in Lakhs)

| I. | Sl. No. | Particulars                                                         | Audited Figures (as reported before adjusting for qualifications) | Audited Figures (audited figures after adjusting for qualifications) |
|----|---------|---------------------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------------------|
|    | 1       | Turnover / Total income                                             | Rs. 389.71                                                        | Rs. 389.71                                                           |
|    | 2       | Total Expenditure                                                   | Rs. 85.75                                                         | Rs. 85.75                                                            |
|    | 3       | Net Profit/(Loss)                                                   | Rs. 303.95                                                        | Rs. 303.95                                                           |
|    | 4       | Earnings Per Share                                                  | Rs. 4.57                                                          | Rs. 4.57                                                             |
|    | 5       | Total Assets                                                        | Rs. 1,326.62                                                      | Rs. 1,326.62                                                         |
|    | 6       | Total Liabilities                                                   | Rs. 139.90                                                        | Rs. 139.90                                                           |
|    | 7       | Net Worth                                                           | Rs. 1,186.72                                                      | Rs. 1,186.72                                                         |
|    | 8       | Any other financial item(s) (as felt appropriate by the management) | Rs. -                                                             | Rs. -                                                                |

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification: We refer Note No. 11 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2025 wherein the total outstanding debtors for the year ended March 31, 2025 amounting to Rs.22.30 lakhs which are due for more than six months and no provision has been made for the same in the Books of Accounts.

In view of the above our report is modified to the extent of Rs. 22.30 lakhs.

b. Type of Audit Qualification : Total Out standing Debtors

c. Frequency of qualification: Whether appeared first time : No

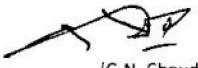
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: No

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification: As per Management this is not an Audit Qualification, It pertains to emphasis of the matter and same is not the subject matter of Audit Qualification as it is normal course of Business.

(ii) Auditors' Comments on (i) above: A quantification is upto Rs.22.30 Lakhs, based on the information and explanation provided by the management.

III. Signatories:

|                                                                            |                                                                                                                                             |
|----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>CEO/Managing Director</li> </ul>    | <br>(G.N. Choudhary)                                   |
| <ul style="list-style-type: none"> <li>CFO</li> </ul>                      | <br>(Shivam Dixit)                                     |
| <ul style="list-style-type: none"> <li>Audit Committee Chairman</li> </ul> | <br>(Manoj Kumar Pandey)                               |
| <ul style="list-style-type: none"> <li>Statutory Auditor</li> </ul>        | For V V G & CO<br>Firm Registration No: 005120N<br>Chartered Accountants<br><br>Virendra Kumar Goel<br>Proprietor<br>Membership No.: 083705 |

Place: Delhi

Date: 30.05.2025

|                                                                                                              |                                 |    |      |
|--------------------------------------------------------------------------------------------------------------|---------------------------------|----|------|
| Scrip Code                                                                                                   | 526813                          |    |      |
| Name of the Company                                                                                          | Raghunath International Limited |    |      |
| Result Type                                                                                                  | Quarterly Result                |    |      |
| Date of start of Financial year                                                                              | 01                              | 04 | 2024 |
| Date of end of Financial year                                                                                | 31                              | 03 | 2025 |
| Date of board meeting when results were approved                                                             | 30                              | 05 | 2025 |
| Start time of board meeting                                                                                  | 3                               | 30 | P.M. |
| End time of board meeting                                                                                    | 6                               | 03 | P.M. |
| Date on which prior intimation of the meeting for considering financial results was informed to the exchange | 17                              | 05 | 2025 |
| Description of presentation currency                                                                         | INR                             |    |      |
| Level of rounding used in financial results                                                                  | lakhs                           |    |      |
| Reporting Quarter                                                                                            | 4th Quarter                     |    |      |
| Nature of report standalone or consolidated                                                                  | Consolidated                    |    |      |
| Whether results are audited or unaudited                                                                     | Audited                         |    |      |
| Segment Reporting                                                                                            | Multi Segment                   |    |      |
| Description of single segment                                                                                |                                 |    |      |

For Raghunath International Ltd.

Auth. Signatory/Directo

**RAGHUNATH INTERNATIONAL LIMITED**

Registered Office : 8/226, Second Floor, SGM Plaza, Arya Nagar, Kanpur UP 208002

CIN No.: L52312UP1994PLC022559, Tel. No.: 011-23852583, Fax No.: 011-23852666

Website: www.raghunathintltd.in E-mail: rgc.secretarial@rediffmail.com

**PART I**

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2025**

(Rupees in Lakhs)

| S. No. | Particulars                                                                     | Three Month Ended |             |            | Financial Year Ended |            |
|--------|---------------------------------------------------------------------------------|-------------------|-------------|------------|----------------------|------------|
|        |                                                                                 | 31.03.2025        | 31.12.2024  | 31.03.2024 | 31.03.2025           | 31.03.2024 |
|        |                                                                                 | (Audited)         | (Unaudited) | (Audited)  | (Audited)            | (Audited)  |
| I      | Revenue from Operation                                                          | -                 | 28.000      | -          | 28.000               | -          |
| II     | Other Income                                                                    | 23.824            | 27.958      | 21.951     | 361.707              | 83.327     |
| III    | Net Gain on de-recognition of financial assets at amortized cost                | -                 | -           | -          | -                    | -          |
| IV     | Net Gain on reclassification of financial assets**                              | -                 | -           | -          | -                    | -          |
| V      | Total Income (I+II+III+IV)                                                      | 23.824            | 55.958      | 21.951     | 389.707              | 83.327     |
| VI     | Expenses                                                                        |                   |             |            |                      |            |
|        | Cost of material consumed                                                       | -                 | -           | -          | -                    | -          |
|        | Excise duty                                                                     | -                 | -           | -          | -                    | -          |
|        | Purchase of stock -in-trade                                                     | -                 | -           | -          | -                    | -          |
|        | Change in Inventories of finished goods, stock-in-trade and Work -in-Progress   | 2.303             | 28.000      | -          | 30.303               | -          |
|        | Employee benefits expense                                                       | 10.978            | 8.580       | 7.718      | 34.739               | 27.343     |
|        | Finance Costs                                                                   | 0.098             | 0.000       | 0.001      | 0.101                | 0.003      |
|        | Depreciation and amortisation expenses                                          | 0.026             | (0.164)     | (0.117)    | 0.146                | 0.285      |
|        | Impairment losses                                                               | -                 | -           | -          | -                    | -          |
|        | Net loss on De-recognition of Financial asset at amortised cost                 | -                 | -           | -          | -                    | -          |
|        | Net Loss on reclassification of financial asset**                               | -                 | -           | -          | -                    | -          |
|        | Other Expenses                                                                  | 3.199             | 2.470       | 2.945      | 20.464               | 32.171     |
|        | Total expenses (VI)                                                             | 16.604            | 38.886      | 10.547     | 85.753               | 59.802     |
| VII    | Profit/(Loss) before exceptional items and tax (V-VI)                           | 7.220             | 17.073      | 11.404     | 303.954              | 23.525     |
| VIII   | (i) Exceptional items                                                           | -                 | -           | (0.225)    | -                    | (0.225)    |
|        | (ii) Prior Period Items before Tax                                              | -                 | -           | -          | -                    | -          |
| IX     | Profit/(Loss) before tax (VII+VIII)                                             | 7.220             | 17.073      | 11.179     | 303.954              | 23.300     |
| X      | Tax expense:                                                                    | -                 | -           | -          | -                    | -          |
|        | (1) Current tax                                                                 | (2.370)           | (1.464)     | (3.532)    | (75.659)             | (8.587)    |
|        | (2) Deferred Tax                                                                | -                 | -           | (0.102)    | -                    | (0.212)    |
| XI     | Profit/(Loss) for the period from continuing operations (IX-X)                  | 4.849             | 15.609      | 7.545      | 228.295              | 14.501     |
| XII    | Profit/(Loss) from Discontinued operations                                      | -                 | -           | -          | -                    | -          |
| XIII   | Tax expense of discontinued operations                                          | -                 | -           | -          | -                    | -          |
| XIV    | Profit/(Loss) from Discontinued operations (After Tax) (XII-XIII)               | -                 | -           | -          | -                    | -          |
|        | Share in Profit/ Loss of associates                                             | 17.299            | 4.935       | (7.451)    | 24.539               | (1.443)    |
| XV     | Profit/(Loss) for the period (XI+XIV)                                           | 22.148            | 20.544      | 0.094      | 252.835              | 13.058     |
| XVI    | Other Comprehensive Income                                                      | -                 | -           | -          | -                    | -          |
|        | A (i) Items that will not be reclassified to profit or loss                     | -                 | -           | -          | -                    | -          |
|        | (ii) Income Tax relating to items that will not re-classified 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   | -                 | -           | -          | -                    | -          |
| XVII   | Total comprehensive income for the period (XV+XVI) (Comprising profit/          | 22.149            | 20.544      | 0.094      | 252.835              | 13.058     |
|        | Earnings per equity shares (for continuing operation)                           |                   |             |            |                      |            |
| XVIII  | (1) Basic                                                                       | 0.443             | 0.411       | 0.002      | 5.056                | 0.261      |
|        | (2) Diluted                                                                     | -                 | -           | -          | -                    | -          |
| XIX    | Earnings per equity shares (for discontinued operation)                         |                   |             |            |                      |            |
|        | (1) Basic                                                                       | -                 | -           | -          | -                    | -          |
|        | (2) Diluted                                                                     | -                 | -           | -          | -                    | -          |
|        | (as per balance sheet)                                                          |                   |             |            |                      |            |
|        | Earnings per equity shares (for discontinued and continuing operations)         |                   |             |            |                      |            |
| XX     | (1) Basic                                                                       | 0.443             | 0.411       | 0.002      | 5.056                | 0.261      |
|        | (2) Diluted                                                                     | -                 | -           | -          | -                    | -          |

\*\*Difference arising on reclassification of financial assets at the reclassification date

**For Raghunath International Ltd.**

**Auth. Signatory/Directo**

## PART II

| S. No.   | Particulars                                                                                | Three Month Ended |             |            | Financial Year Ended |            |
|----------|--------------------------------------------------------------------------------------------|-------------------|-------------|------------|----------------------|------------|
|          |                                                                                            | 31.03.2025        | 31.12.2024  | 31.03.2024 | 31.03.2025           | 31.03.2024 |
|          |                                                                                            | (Audited)         | (Unaudited) | (Audited)  | (Audited)            | (Audited)  |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDINGS</b>                                                        |                   |             |            |                      |            |
| 1        | Public Share Holding                                                                       |                   |             |            |                      |            |
|          | - Nos. of Equity Shares                                                                    | 2939431           | 2939431     | 2939431    | 2939431              | 2939431    |
|          | - Percentage of Shareholding                                                               | 58.79             | 58.79       | 58.79      | 58.79                | 58.79      |
| 2        | Promoters and Promoters Group Shareholding**                                               |                   |             |            |                      |            |
|          | a) Pledged/Encumbered Shares                                                               |                   |             |            |                      |            |
|          | - Nos. of Equity Shares                                                                    | NIL               | NIL         | NIL        | NIL                  | NIL        |
|          | - Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group) | NIL               | NIL         | NIL        | NIL                  | NIL        |
|          | - Percentage of Shareholding (as a % of total share capital of the Company)                | NIL               | NIL         | NIL        | NIL                  | NIL        |
|          | b) Non encumbered                                                                          |                   |             |            |                      |            |
|          | - Nos. of Equity Shares                                                                    | 2060769           | 2060769     | 2060769    | 2060769              | 2060769    |
|          | - Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group) | 100               | 100         | 100        | 100                  | 100        |
|          | - Percentage of Shareholding (as a % of total share capital of the Company)                | 41.21             | 41.21       | 41.21      | 41.21                | 41.21      |

|          | Particulars                                    | Three Months ended as on 31.03.2025 |
|----------|------------------------------------------------|-------------------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                                     |
|          | Pending at the beginning of the quarter        | Nil                                 |
|          | Received during the quarter                    | 0                                   |
|          | Disposed of during the quarter                 | 0                                   |
|          | Remaining unresolved at the end of the quarter | Nil                                 |

## Notes:

- The above year ended audited Consolidated results for the quarter and year ended 31st March 2025 were reviewed by the Audit Committee and taken on record by the Board of Director at their meeting held on 30th May 2025.
- Segment wise details of Revenue, Results and Capital Employed are given in the Annexure.
- Previous year's figures have been regrouped/re-classified, wherever necessary.
- The Company has adopted Indian Accounting Standards (Ind AS) Prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. From April 01, 2017 and accordingly, these audited Financial Results including figures for the Quarter and year ended 31st, March 2025 have been prepared accepted in India, in accordance with the recognition and Principles laid down in IND AS 34 "Interim Financial Reporting" and the other accounting Principles generally
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (AS), Prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1st, 2024 and accordingly results for the quarter and year ended March 31st, 2025 have been prepared in accordance with Ind AS. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affair.

Date: 30th May, 2025  
Place: Delhi

For Raghnath International Limited

  
(G. S. Choudhary)  
Whole Time Director  
Auth. Signatory/Directo

# RAGHUNATH INTERNATIONAL LIMITED

Registered Office : 8/226, Second Floor, SGM Plaza, Arya Nagar, Kanpur UP 208002

CIN No.: L52312UP1994PLC022559, Tel. No.: 011-23852583, Fax No.: 011-23852666

Website: raghunathintllimited.in, E-mail: rgc.secretarial@rediffmail.com

## Segment Revenue, Results and Capital Employed Under Regulation 33 of LODR, 2015

(Rupees in Lakhs)

| S. No | Particulars                                                             | Consolidated<br>Three Months<br>ended<br>31.03.2025<br>(Audited) | Consolidated<br>Three Months<br>ended<br>31.12.2024<br>(Unaudited) | Consolidated<br>Three Months<br>ended<br>31.03.2024<br>(Audited) | Accounting<br>Year<br>ended<br>31.03.2025<br>(Audited) | Accounting<br>Year<br>ended<br>31.03.2024<br>(Audited) |
|-------|-------------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
| 1     | <b>Segment Revenue</b>                                                  |                                                                  |                                                                    |                                                                  |                                                        |                                                        |
|       | a Pan Masala                                                            | -                                                                | -                                                                  | -                                                                | -                                                      | -                                                      |
|       | b. Trading / Agency Business                                            | -                                                                | -                                                                  | -                                                                | -                                                      | -                                                      |
|       | c. Real Estate Development                                              | 5.517                                                            | 33.445                                                             | 8.244                                                            | 51.693                                                 | 29.880                                                 |
|       | d. Other unallocable Income                                             | 18.307                                                           | 22.513                                                             | 13.707                                                           | 338.014                                                | 53.447                                                 |
|       | <b>Total</b>                                                            | <b>23.824</b>                                                    | <b>55.958</b>                                                      | <b>21.951</b>                                                    | <b>389.707</b>                                         | <b>83.327</b>                                          |
|       | Less: Inter Segment Revenue                                             | -                                                                | -                                                                  | -                                                                | -                                                      | -                                                      |
|       | <b>Net Sales/Income from Operations</b>                                 | <b>23.824</b>                                                    | <b>55.958</b>                                                      | <b>21.951</b>                                                    | <b>389.707</b>                                         | <b>83.327</b>                                          |
| 2     | <b>Segment Results</b>                                                  |                                                                  |                                                                    |                                                                  |                                                        |                                                        |
|       | Profit/(Loss) before tax, extraordinary items and interest from segment | -                                                                | -                                                                  | -                                                                | -                                                      | -                                                      |
|       | a Pan Masala                                                            | -                                                                | -                                                                  | -                                                                | -                                                      | -                                                      |
|       | b. Trading / Agency Business                                            | -                                                                | -                                                                  | -                                                                | -                                                      | -                                                      |
|       | c. Real Estate Development                                              | 3.215                                                            | 5.446                                                              | 8.244                                                            | 21.390                                                 | 29.880                                                 |
|       | d. Other unallocable Income                                             | 4.103                                                            | 11.628                                                             | 3.161                                                            | 282.665                                                | (6.352)                                                |
|       | <b>Total</b>                                                            | <b>7.318</b>                                                     | <b>17.074</b>                                                      | <b>11.405</b>                                                    | <b>304.055</b>                                         | <b>23.528</b>                                          |
|       | Interest                                                                | (0.099)                                                          | -                                                                  | (0.001)                                                          | (0.099)                                                | (0.003)                                                |
|       | Exceptional Items/Extraordinary Item                                    | -                                                                | -                                                                  | (0.225)                                                          | -                                                      | (0.225)                                                |
|       | Other un-allocable Expenditure<br>(Net off un-allocable Expenses)       | 0.002                                                            | (0.001)                                                            | -                                                                | -                                                      | -                                                      |
|       | <b>Total Profit before Tax</b>                                          | <b>7.221</b>                                                     | <b>17.073</b>                                                      | <b>11.179</b>                                                    | <b>303.956</b>                                         | <b>23.300</b>                                          |
|       | Add: Profit/Loss of Associates                                          | 17.299                                                           | 4.935                                                              | (7.451)                                                          | 24.539                                                 | (1.443)                                                |
|       | <b>Total Consolidated Profit before Tax</b>                             | <b>24.520</b>                                                    | <b>22.008</b>                                                      | <b>3.728</b>                                                     | <b>328.495</b>                                         | <b>21.857</b>                                          |
| 3     | <b>Capital Employed (Segment Assets - Segment Liabilities)</b>          |                                                                  |                                                                    |                                                                  |                                                        |                                                        |
|       | a Pan Masala                                                            | -                                                                | -                                                                  | -                                                                | -                                                      | -                                                      |
|       | b. Trading / Agency Business                                            | -                                                                | -                                                                  | -                                                                | -                                                      | -                                                      |
|       | c. Real Estate Development                                              | 95.675                                                           | 97.673                                                             | 117.142                                                          | 95.675                                                 | 117.142                                                |
|       | d. Other un-allocable Capital Employed                                  | 1,521.663                                                        | 1,497.518                                                          | 1,247.350                                                        | 1,521.663                                              | 1,247.350                                              |
|       | <b>Total</b>                                                            | <b>1,617.338</b>                                                 | <b>1,595.191</b>                                                   | <b>1,364.492</b>                                                 | <b>1,617.338</b>                                       | <b>1,364.492</b>                                       |

### Notes:

- Segments have been identified in accordance with the Accounting Standard (AS-17), considering the organization structure and the return/risk of the businesses. The Management information system recognises and monitors these segments.
- Segment Revenue includes Sales and other income directly identifiable with/allocable to the segment.
- Other Unallocable expenditure includes expenses incurred on common services provided to segment and corporate expenses.
- Previous year's figures have been regrouped, recast, rearranged wherever necessary to conform to this period's classification.

For Raghunath International Limited  
**For Raghunath International Ltd.**

Date: 30th May, 2025

Place: Delhi

(G.N. Choudhary)  
**Auth. Signatory/Director**

DIN: 00012883

**RAGHUNATH INTERNATIONAL LIMITED**

Registered Office: 8/226, Second Floor, SGM Plaza, Arya Nagar, Kanpur UP 208002

CIN No.: L52312UP1994PLC022559, Tel. No.: 011-23852583, Fax No.: 011-23852666

Website: www.raghunathintllimited.in, E-mail: rgc.secretarial@rediffmail.com,

**Consolidated Statement of Assets and Liabilities As Per Regulation 33 of the LODR, 2015**

| (Rupees in Lakhs)                      |                                      |                                      |
|----------------------------------------|--------------------------------------|--------------------------------------|
| PARTICULARS                            | 31st March, 2025<br>(Rs.)<br>Audited | 31st March, 2024<br>(Rs.)<br>Audited |
| <b>I. ASSETS</b>                       |                                      |                                      |
| <b>(1) Non-Current Assets</b>          |                                      |                                      |
| (a) (i) Property, Plant and Equipment  | 3.524                                | 3.600                                |
| (ii) Intangible Assets                 | 2.763                                | 1.760                                |
| (b) Non - Current Investments          | 507.068                              | 482.529                              |
| (c) Financial Assests                  |                                      |                                      |
| (i) Non-Current Investments            | -                                    | -                                    |
| (ii) Other Financial Asests            | 987.819                              | 736.026                              |
| (d) Advance Income Tax                 | 31.206                               | 31.182                               |
| (e) Deferred Tax Assets                | 11.205                               | 11.205                               |
| (f) Other Non-Current Assests          | 5.543                                | 4.520                                |
| <b>(2) Current Assets</b>              |                                      |                                      |
| (a) Inventories                        | 83.305                               | 113.608                              |
| (b) Financial Assests                  | -                                    | -                                    |
| (i) Trade Receivables                  | 22.299                               | 21.475                               |
| (ii) Cash and cash equivalents         | 1.211                                | 2.639                                |
| (iii) Other Bank Balances              | 20.384                               | 20.384                               |
| (c) Current Income Tax                 | 80.863                               | -                                    |
| (d) Other Current Assests              | 0.040                                | 0.040                                |
| <b>TOTAL</b>                           | <b>1,757.231</b>                     | <b>1,428.968</b>                     |
| <b>II. EQUITY AND LIABILITIES</b>      |                                      |                                      |
| <b>(1) Equity</b>                      |                                      |                                      |
| (a) Equity Share Capital               | 500.020                              | 500.020                              |
| (b) Other Equity                       | 1,117.308                            | 864.472                              |
| <b>(2) Liabilities</b>                 |                                      |                                      |
| <b>Non-Current Liabilities</b>         |                                      |                                      |
| (a) Provisions                         | 29.145                               | 25.320                               |
| (b) Other Non -Current Tax Liabilities | 8.597                                | 4.504                                |
| <b>(3) Current Liabilities</b>         |                                      |                                      |
| (a) Financial Liabilities              |                                      |                                      |
| (i) Trade Payables                     | 3.138                                | 3.039                                |
| (b) Other Current Liabilities          | 23.364                               | 27.518                               |
| (c) Other Current Tax Liabilities      | 75.659                               | 4.094                                |
| <b>TOTAL</b>                           | <b>1,757.231</b>                     | <b>1,428.968</b>                     |

Date: 30th May 2025

Place: Delhi

For Raghunath International Limited  
For Raghunath International Ltd.

(G.N. Choudhary)

Auth. Signatory Director

DIN: 00012883

**RAGHUNATH INTERNATIONAL LIMITED**

Registered Office: 8/226, Second Floor, SGM Plaza, Arya Nagar, Kanpur, (UP)- 208002

CIN No.: L52312UP1994PLC022559, Tel. No.: 011-23852583, Fax No.: 011-23852666

Website: www.raghunathintllimited.in E-mail: rgc.secretarial@rediffmail.com

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

(Rupees in Lakhs)

| S.No. | PARTICULARS                                            | 31.03.2025<br>(Rs.) | 31.03.2024<br>(Rs.) |
|-------|--------------------------------------------------------|---------------------|---------------------|
| A.    | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>             |                     |                     |
|       | Net Profit before Tax and Extraordinary Items          | 303.954             | 23.300              |
|       | Adjustments for :                                      |                     |                     |
|       | Depreciation                                           | 0.146               | 0.285               |
|       | Transfer to General Reserve                            | -                   | -                   |
|       | Profit on sale of fixed assets                         | -                   | -                   |
|       | Tax Provision                                          | 75.659              | 8.799               |
|       | Operating Profit Before Working Capital Changes        | 379.761             | 32.384              |
|       | Adjustments for:                                       |                     |                     |
|       | Trade and Other Receivables                            | (333.846)           | 32.982              |
|       | Inventories                                            | 30.303              | -                   |
|       | Trade Payments                                         | (0.230)             | (55.702)            |
|       | Cash Generated from Operations                         | 75.989              | 9.664               |
|       | Interest Paid                                          | -                   | -                   |
|       | Direct Taxes Paid                                      | (75.659)            | (8.799)             |
|       | <b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>            | 0.329               | 0.865               |
|       | Net Cash from Operating Activities                     | 0.329               | 0.865               |
|       | <b>CASH FROM INVESTING ACTIVITIES</b>                  |                     |                     |
| B.    | Change in Fixed Assets                                 | (1.757)             |                     |
|       | Sale of Fixed Assets                                   | -                   | -                   |
|       | Purchase of Investments                                | -                   | -                   |
|       | Interest and Other Income                              | -                   | -                   |
|       | Net Cash from Investing Activities                     | (1.757)             | -                   |
|       | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>             |                     |                     |
| C.    | Proceeds from Issue of Share Capital                   | -                   | -                   |
|       | Proceeds from Long Term Borrowings                     | -                   | -                   |
|       | Proceeds from Other Borrowings                         | -                   | -                   |
|       | Public Issue and Other Expenses                        | -                   | -                   |
|       | Net Cash from Financing Activities                     | -                   | -                   |
| D.    | <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>       | (1.428)             | 0.865               |
|       | Cash and Cash Equivalents at the beginning of the year | 23.023              | 22.158              |
|       | Cash and Cash Equivalents at the end of the year       | 21.595              | 23.023              |

As per our report of even date attached.

Date: 30th May, 2025

Place: Delhi

For Raghunath International Limited  
For Raghunath International Ltd.(G.N. Choudhary)  
Auth. Signatory/Director  
Whole Time Director

DIN: 00012883

## PART II

| S. No. | Particulars                                                                                | Three Month Ended |             |            | Financial Year Ended |            |
|--------|--------------------------------------------------------------------------------------------|-------------------|-------------|------------|----------------------|------------|
|        |                                                                                            | 31.03.2025        | 31.12.2024  | 31.03.2024 | 31.03.2025           | 31.03.2024 |
|        |                                                                                            | (Audited)         | (Unaudited) | (Audited)  | ( Audited)           | ( Audited) |
| A      | <b>PARTICULARS OF SHAREHOLDINGS</b>                                                        |                   |             |            |                      |            |
| 1      | Public Share Holding                                                                       |                   |             |            |                      |            |
|        | - Nos. of Equity Shares                                                                    | 2939431           | 2939431     | 2939431    | 2939431              | 2939431    |
|        | - Percentage of Shareholding                                                               | 58.79             | 58.79       | 58.79      | 58.79                | 58.79      |
| 2      | Promoters and Promoters Group Shareholding**                                               |                   |             |            |                      |            |
|        | a) Pledged/Encumbered Shares                                                               |                   |             |            |                      |            |
|        | - Nos. of Equity Shares                                                                    | NIL               | NIL         | NIL        | NIL                  | NIL        |
|        | - Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group) | NIL               | NIL         | NIL        | NIL                  | NIL        |
|        | - Percentage of Shareholding (as a % of total share capital of the Company)                | NIL               | NIL         | NIL        | NIL                  | NIL        |
|        | b) Non encumbered                                                                          |                   |             |            |                      |            |
|        | - Nos. of Equity Shares                                                                    | 2060769           | 2060769     | 2060769    | 2060769              | 2060769    |
|        | - Percentage of Shareholding (as a % of total shareholding of Promoter and Promoter group) | 100               | 100         | 100        | 100                  | 100        |
|        | - Percentage of Shareholding (as a % of total share capital of the Company)                | 41.21             | 41.21       | 41.21      | 41.21                | 41.21      |

|   | Particulars                                    | Three Months ended as on 31.03.2025 |     |
|---|------------------------------------------------|-------------------------------------|-----|
| B | <b>INVESTOR COMPLAINTS</b>                     |                                     |     |
|   | Pending at the beginning of the quarter        |                                     | Nil |
|   | Received during the quarter                    |                                     | 0   |
|   | Disposed of during the quarter                 |                                     | 0   |
|   | Remaining unresolved at the end of the quarter |                                     | Nil |

## Notes :

- 1 The above year ended audited Standalone results for the quarter and year ended 31st March 2025 were reviewed by the Audit Committee and taken on record by the Board of Director at their meeting held on 30th May 2025.
- 2 Segment wise details of Revenue, Results and Capital Employed are given in the Annexure.
- 3 Previous year's figures have been regrouped/re-classified, wherever necessary.
- 4 The Company has adopted Indian Accounting Standards (Ind AS) Prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. From April 01, 2017 and accordingly, these audited Financial Results including figures for the Quarter and year ended 31st, March 2025 have been prepared accepted in India, in accordance with the recognition and Principles laid down in IND AS 34 "Interim Financial Reporting" and the other accounting Principles generally
- 5 This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (AS), Prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1st, 2024 and accordingly results for the quarter and year ended March 31st, 2025 have been prepared in accordance with Ind AS. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affair.

For Raghunath International Limited

For Raghunath International Ltd.

(G.N.Choudhary)

Whole Time Director

DIN: 06012883

Auth. Signatory/Directo

Date: 30th May, 2025

Place: Delhi

# V V G & CO

## CHARTERED ACCOUNTANTS

**Independent Auditor's Report On Consolidated Financial Results OF Raghunath International Limited for the Year ended 31<sup>st</sup> March 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To

The Board of Directors

Raghunath International Limited

### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Raghunath International Limited** ("Holding company") and its Associates (holding company and its subsidiaries together referred to as "the Group"), which includes its share of profit/Loss in its associates and jointly controlled entities for the Year ended 31<sup>st</sup> March 2025 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

- a) includes the results of the followings entities-

| Name of the Entity                 | Relationship |
|------------------------------------|--------------|
| Raghunath Builders Private Limited | Associate    |

- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

### Qualified Opinion

- 1) We refer Note No. 11 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2025 wherein the total outstanding debtors for the year ended March 31, 2025 amounting to Rs.22.30 Lakhs which are due for more than six months and no provision has been made for the same in the Books of Accounts.

In view of the above our report is modified to the extent of Rs. 22.30 Lakhs.

C-5, Lajpat Nagar-III, New Delhi-110 024  
Tel.: 29830208, 29830220, 9312940592, 29847423, E-mail: virendradel@gmail.com

### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statement.

### **Key Audit Matter**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Emphasis of Matter**

- a) Balance of Debtors, Creditors, Advances & Loans as on March 31, 2025 are subject to confirmation and reconciliation consequential effect (if any) on the financial statement remains unascertained.
- b) The inventory has been physically verified by the management and it being a technical matter we are unable to comment upon the quantity, pricing and method being used for valuation of the Inventory and have relied upon the value and quantity certified by the management.
- c) We are unable to comment if the Property, Plant & Equipment has been physically verified by the management in the said period. Accordingly, we are unable to comment upon the existence and method being used for valuation of the fixed assets since no physical verification report produced to us and nor the method of verification was produced.

Our opinion is not modified in respect of the above emphasis.

### **Managements Responsibilities for the Consolidated Financial Results**

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 on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India and in

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# VVG & CO

## CHARTERED ACCOUNTANTS

compliance with 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 Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

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# V V G & CO

## CHARTERED ACCOUNTANTS

- d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### **Other Matters**

- 1) We did not audit the financial statements and the financial information of the associates, whose audited financial statements and financial information reflect total assets of 16.65 Crore as at March 31, 2025, and total revenue of Nil Crore for the year ended on that date, as considered in preparation of consolidated financial statements. These financial statements and financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these

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Tel.: 29830208, 29830220, 9312940592, 29847423, E-mail: virendradel@gmail.com

# V V G & CO

## CHARTERED ACCOUNTANTS

associates, is based solely on the reports of such other auditors. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and financial information certified by the management.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the auditor.

- 2) The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure 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 prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

**For V V G & CO**

**Chartered Accountants**

**Firm Registration No.: 005120N**

**VIRENDRA KUMAR GOEL**

Digitally signed by VIRENDRA

KUMAR GOEL

Date: 2025.05.30 17:57:10 +05'30'

**Virendra Kumar Goel**

**Proprietor**

**Membership No: 083705**

**UDIN: 25083705BMTEUJ7621**

**Place: New Delhi**

**Date: 30.05.2025**

**C-5, Lajpat Nagar-III, New Delhi-110 024**

**Tel.: 29830208, 29830220, 9312940592, 29847423, E-mail: virendradel@gmail.com**

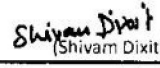
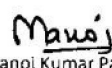
# ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025 Raghunath International Limited  
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

| (Figures in Lakhs) |         |                                                                     |                                                   |                                                                      |
|--------------------|---------|---------------------------------------------------------------------|---------------------------------------------------|----------------------------------------------------------------------|
| I.                 | Sl. No. | Particulars                                                         | Audited Figures (as reported before adjusting for | Audited Figures (audited figures after adjusting for qualifications) |
|                    | 1       | Turnover / Total income                                             | Rs. 389.71                                        | Rs. 389.71                                                           |
|                    | 2       | Total Expenditure                                                   | Rs. 85.75                                         | Rs. 85.75                                                            |
|                    | 3       | Net Profit/(Loss)                                                   | Rs. 303.95                                        | Rs. 303.98                                                           |
|                    | 4       | Earnings Per Share                                                  | Rs. 5.06                                          | Rs. 5.06                                                             |
|                    | 5       | Total Assets                                                        | Rs. 1,757.23                                      | Rs. 1,757.23                                                         |
|                    | 6       | Total Liabilities                                                   | Rs. 139.90                                        | Rs. 139.90                                                           |
|                    | 7       | Net Worth                                                           | Rs. 1,617.33                                      | Rs. 1,617.33                                                         |
|                    | 8       | Any other financial item(s) (as felt appropriate by the management) | Rs. -                                             | Rs. -                                                                |

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |  |  |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|
| II. | <b>Audit Qualification (each audit qualification separately):</b>                                                                                                                                                                                                                                                                                                                                                                                                                   |  |  |  |
|     | <p>a. Details of Audit Qualification: We refer Note No. 11 under other notes in Notes to Accounts annexed with the financial statements for the year ended March 31, 2025 wherein the total outstanding debtors for the year ended March 31, 2025 amounting to Rs.22.30 lakhs which are due for more than six months and no provision has been made for the same in the Books of Accounts.</p> <p>In view of the above our report is modified to the extent of Rs. 22.30 lakhs.</p> |  |  |  |
|     | b. Type of Audit Qualification : Total Outstanding Debtors.                                                                                                                                                                                                                                                                                                                                                                                                                         |  |  |  |
|     | c. Frequency of qualification: Whether appeared first time : No                                                                                                                                                                                                                                                                                                                                                                                                                     |  |  |  |
|     | d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: No                                                                                                                                                                                                                                                                                                                                                                                 |  |  |  |
|     | e. For Audit Qualification(s) where the impact is not quantified by the auditor:                                                                                                                                                                                                                                                                                                                                                                                                    |  |  |  |
|     | (i) Management's estimation on the impact of audit qualification: As per Management this is not an Audit Qualification, It pertains to emphasis of the matter and same is not the subject matter of Audit Qualification as it is normal course of Business.                                                                                                                                                                                                                         |  |  |  |
|     | (ii) Auditors' Comments on (i) above: A quantification is upto Rs.22.30 Lakhs, based on the information and explanation provided by the management.                                                                                                                                                                                                                                                                                                                                 |  |  |  |

|      |                                                                            |  |                                                                                                                                             |
|------|----------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------|
| III. | <b>Signatories:</b>                                                        |  |                                                                                                                                             |
|      | <ul style="list-style-type: none"> <li>CEO/Managing Director</li> </ul>    |  | <br>(G.N. Choudhary)                                   |
|      | <ul style="list-style-type: none"> <li>CFO</li> </ul>                      |  | <br>(Shivam Dixit)                                     |
|      | <ul style="list-style-type: none"> <li>Audit Committee Chairman</li> </ul> |  | <br>(Manoj Kumar Pandey)                               |
|      | <ul style="list-style-type: none"> <li>Statutory Auditor</li> </ul>        |  | For V V G & CO<br>Firm Registration No: 005120N<br>Chartered Accountants<br><br>Virendra Kumar Goel<br>Proprietor<br>Membership No.: 083705 |
|      | Place: Delhi                                                               |  |                                                                                                                                             |
|      | Date: 30.05.2025                                                           |  |                                                                                                                                             |