

ROBERT RESOURCES LIMITED

CIN: - L99999GJ1982PLC096012

REGD. OFF: - OFFICE NO 214, SECOND FLOOR, EVA-SURBHI COMMERCIAL COMPLEX,
BHAVNAGAR BPTI, BHAVNAGAR-364002, GUJARAT, Contact No: +91- 6358905872

Email: - robertresourceslimited@gmail.com Website: - www.robertresources.com

Date: 30th May, 2025

To, MSEI Ltd. Vibgyor Towers, 4 th Floor, Plot No. C 62, G- Block, Opp. Trident Hotel, BandraKurla Complex, Bandra (E), Mumbai – 400 098	To, THE CULCUTTA STOCK EXCHANGE LIMITED 7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal
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SUB: OUTCOME OF BOARD MEETING

Dear Sir,

Kindly acknowledge that the board meeting was held today i.e. on Friday, May 30, 2025 at the registered office of the company at 4.00 p.m. and was concluded at 7.00 p.m. The following are the outcomes of the said meeting:

1. The board has considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the 4th Quarter and the Financial Year Ended on 31st March, 2025.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose the following:

- a) Standalone as well as Consolidated Audited Financial Results for the quarter and year ended on 31st March, 2025 as reviewed by Audit Committee and approved by the Board of Directors at its meeting held today.
- b) Standalone as well as Consolidated Statement of Assets & Liabilities as at 31st March, 2025.
- c) Standalone as well as Consolidated Statement of Cash Flow for the year ended 31st March, 2025.
- d) Auditor's Reports on Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2025.

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Further, in terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended,

We would like to state that Statutory Auditors of the company have issued audit reports with modified opinion on Standalone and consolidated Audited Financial Results for the quarter and year ended 31st March, 2025. The statement on impact of audit qualification is enclosed along with Audited Financial Results.

Kindly acknowledge the receipt of the same.

Thanking you,

FOR, ROBERT RESOURCES LIMITED

Jimit Dilipbhai
Patel

Digitally signed by Jimit Dilipbhai Patel
DN: cn=Jimit Dilipbhai Patel, o=Robert Resources Limited, ou=Robert Resources Limited, email=jimit.patel@robertresources.com, c=IN
c=IN, o=Robert Resources Limited, ou=Robert Resources Limited, email=jimit.patel@robertresources.com, c=IN
Date: 2025.05.05 15:07:15 +05'30'

MANAGING DIRECTOR
JIMITBHAI PATEL
DIN: 10309343



TRS & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To
The Board of Directors of
Robert Resources Limited

Report on the audit of the Standalone Financial Results

Qualified Opinion

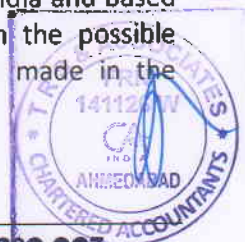
We have audited the accompanying statement of quarterly and year to date standalone financial results of **Robert Resources Limited** ('the Company') for the quarter ended March 31, 2025 and the year ended March 31, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to 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, except for the possible effects of the matters described in the basis for qualified opinion paragraph below, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended March 31, 2025 and the year ended March 31, 2025.

Basis for Qualified Opinion

1. We draw attention to note no. 3 of the statement. On account of pending adjudications/ outcome of the investigations by the Securities and Exchange Board of India and based on our review of related documents, we are unable to comment on the possible adjustments and /or disclosures, if any, that may be required to be made in the accompanying Statement in respect of this matter.



310, Vraj Plaza, Opp. Sahajanand Complex, Bhattha, Paldi, Ahmedabad-380 007

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2. We draw attention to note no. 4 of the statement. Balances of borrowings amounting to Rs. 1132.23 lakhs are subject to confirmation / reconciliation and consequential adjustments thereof. Hence, we are unable to comment on the completeness and accuracy of these balances.

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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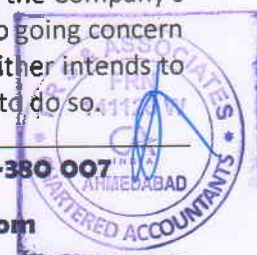
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The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

- As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions; misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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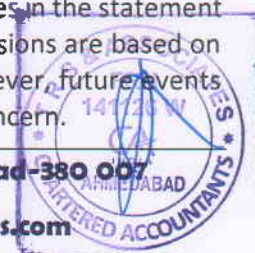
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- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

1. The comparative financial information of the company for the corresponding quarter and year ended March 31, 2024, included in these financial results, were audited by the predecessor auditor who expressed unmodified opinion on that financial information vide their audit report dated May 30, 2024.

Our opinion is not modified in respect of above matter.

2. We report that the figures for the quarter ended March 31, 2025 represent the balancing figures between the audited figures in respect of the 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 subjected to a limited review by us.

Our opinion is not modified in respect of above matter.



Place : Ahmedabad,
Date : May 30, 2025

For, T R S & Associates
Chartered Accountants

ICAI Firm Registration Number: 141126W

H. N. Rathod

CA. Hemal N Rathod
Partner

Membership No. 147609

UDIN:- 25147609BMLCST4586

ROBERT RESOURCES LIMITED

CIN: - L99999GJ1982PLC096012

Regd Off: - Office No 214, Second Floor, Eva-Surbhi Commercial Complex, Waghawadi Road, Bhavnagar - 364002, Gujarat, Contact No: +91- 6358905872
robertresourceslimited@gmail.com Website: - www.robertresources.com

Email: -

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rs. In lakhs except EPS)

	Particulars	Quarter Ended			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 Operations	-	-	-	-	-
II	Other Income	-	-	-	-	-
III	Total Income (I+II)	47.70	103.96	139.77	152.10	160.47
IV	Expenses	47.70	103.96	139.77	152.10	160.47
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employee benefits expense	1.97	2.24	1.94	8.34	7.15
	e) Finance costs	106.62	-	91.69	106.63	91.69
	f) Depreciation and amortisation expenses	7.20	-	1.30	14.40	1.30
	g) Legal & Professional Expenses	1.84	0.73	1.85	3.08	14.39
	h) Other expenses	48.60	7.71	3.79	56.68	7.05
	Total Expenses (IV)	166.23	10.68	100.57	189.13	121.58
V	Profit/(Loss) before exceptional items and tax (III-IV)	(118.53)	93.28	39.20	(37.03)	38.89
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	(118.53)	93.28	39.20	(37.03)	38.89
VIII	Tax Expense:					
	1) Current Tax	9.41	23.09	13.44	32.50	14.99
	2) Deferred Tax	(60.64)	-	1.90	(60.17)	1.96
	3) Tax In respect of earlier years	(0.00)	63.36	-	63.36	(16.38)
	Total tax expenses (VIII)	(51.23)	86.45	15.34	35.69	0.57
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(67.30)	6.83	23.86	(72.72)	38.32
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	(67.30)	6.83	23.86	(72.72)	38.32
XIV	Other Comprehensive Income (Net of Taxes)					
	a) Items that will not be reclassified to profit or loss	131.58	(10.27)	15.39	212.19	40.35
	b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total of Other Comprehensive Income for the period	131.58	(10.27)	15.39	212.19	40.35
XV	Total Comprehensive Income for the period (XIII+XIV)	64.28	(3.44)	39.25	139.47	78.67
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,024.50	1,024.50	1,024.50	1,024.50	1,024.50
XVII	Other Equity	-	-	-	798.34	658.87
XVIII	Earnings per share					
	Basic	(0.66)	0.07	0.23	(0.71)	0.37
	Diluted	(0.66)	0.07	0.23	(0.71)	0.37

Notes:

- The above standalone audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on May 30, 2025. The audit as required under Regulations 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the company.
- The standalone audited financial results for the quarter and year ended March 31, 2025 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The company was in receipt of Interim Order from the Securities and Exchange Board of India ("SEBI") alleging non-compliance of provisions pertaining to wrongful gains transactions, the Company had consulted an independent law firm, and in its replies to SEBI, the Company has denied the charges in its entirety, inter alia, on the basis that these transactions are in full compliance with the prevailing laws and regulations. Company gone for appeal to challenge SEBI Interim order.

Pending outcome of the adjudications, the Company holds to its view of the validity of the nature and effect of the transactions. Accordingly, no adjustments have been made in the financial statements of the Company. Management is in the process of ascertaining the legal position of the Company for the possible cash outflow and its consequential impact on these Standalone Financial Statements.
- Balances of Borrowings of Rs. 1132.33 lakhs are subject to confirmation / reconciliation and consequential adjustments thereof. Adjustments in this respect, if any required, would be accounted for as and when ascertained.
- The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under only one Business which is considered to be the only reportable business segment.
- The Figures for the quarter ended March 31, 2025 and March 31, 2024 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the respective financial year, which were subjected to limited review.
- The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.

Place : Bhavnagar
Date : May 30, 2025



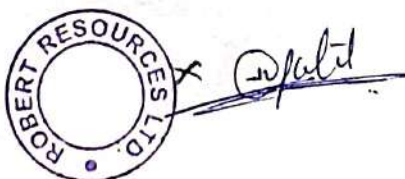
For and on behalf of Board of Directors
Robert Resources Limited

[Signature]
Managing Director
Jimit Patel
DIN : 10309343

ROBERT RESOURCES LIMITED
Standalone Audited Statement of Assets & Liabilities as at March 31, 2025

(Rs. in lakhs)

Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipments	105.67	120.07
(b) Capital work-in-progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial Assets		
(i) Investments	509.81	509.81
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(e) Deferred Tax Assets (Net)	14.01	25.21
(f) Other non-current assets	-	-
Subtotal - Non-current assets	629.49	655.09
2 Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	830.82	684.73
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	63.96	82.77
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	1,423.72	1,226.78
(c) Current Tax Assets (Net)	20.82	61.11
(d) Other current assets	-	11.90
Subtotal - Current assets	2,339.32	2,067.29
TOTAL ASSETS	2,968.81	2,722.38
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	1,024.50	1,024.50
(b) Other Equity	798.34	658.87
Subtotal - Shareholders' funds	1,822.84	1,683.37
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,132.23	1,036.28
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Subtotal - Non-current liabilities	1,132.23	1,036.28
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of other than Micro and Small Enterprises	2.44	2.26
(iii) Other current financial liabilities	-	-
(b) Other current liabilities	11.30	0.47
(c) Current Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Subtotal - Current liabilities	13.74	2.73
TOTAL EQUITY AND LIABILITIES	2,968.81	2,722.38



ROBERT RESOURCES LIMITED
Standalone Audited Statement of Cash Flow for the year ended March 31, 2025

Particulars	Year ended March 31, 2025 (Audited)		Year ended March 31, 2024 (Audited)	
A. Cash Flow from Operating Activities				
Profit/(Loss) Before Tax		(37.03)		38.89
Adjustments for :				
Finance Cost	106.63		91.69	
Depreciation and Amortisation Expenses	14.40		1.30	
Interest Income	(151.45)		(159.47)	
Dividend Income	(0.65)	(31.07)	(0.24)	(66.72)
Operating Profit Before Working Capital Changes		(68.10)		(27.83)
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables, Other Non Current and Current Financial Assets ,Other Non Current and Current Assets	11.90		(672.72)	
Increase/ (Decrease) Trade & Other Non Current and Current Financial Liability and Non Current and Current Liability & Provisions	11.03		0.38	
Net Cash Flow Generated from Operating Activities		22.93		(672.34)
Direct Taxes paid (Net)		(45.17)		(700.17)
		(55.56)		(25.95)
Net Cash Flow from Operating Activities		(100.73)		(726.12)
B. Cash Flow from Investing Activities				
Sales/(Purchase) of Current Investments (Net)	154.79		4.16	
Purchase of Property, Plant & Equipment	-		(121.37)	
(Increase)/Decrease Other Current and Non Current Loans	(214.29)		-	
Dividend Income	0.65		0.24	
Interest Income	151.45		159.47	
Net Cash Flow (used in) Investing Activities		92.60		42.50
C. Cash Flow from Financing Activities				
Proceeds/(Repayment) of Non Current and Current Borrowings	95.95		856.74	
Finance Cost Payment	(106.63)		(91.69)	
Net Cash Flow from / (used in) Financing Activities		(10.68)		765.05
Net increase / (decrease) in cash and cash equivalents		(18.81)		81.44
Cash and cash equivalent at the beginning of the year		82.77		1.33
Cash and cash equivalent at the end of the year		63.96		82.77



[Signature]

**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				
<i>(See regulation 33 of the SEBI (LODR) Regulations, 2015)</i>				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in lakhs except EPS)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in lakhs except EPS)
	1.	Turnover / Total income	152.10	152.10
	2.	Total Expenditure	189.13	189.13
	3.	Net Profit/(Loss)	(72.72)	(72.72)
	4.	Earnings Per Share	(0.71)	(0.71)
	5.	Total Assets	2,968.81	2,968.81
	6.	Total Liabilities	1145.97	1145.97
	7.	Net Worth	1822.84	1822.84
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	1.	Details of Audit Qualification: We draw attention to note no. 3 of the statement. On account of pending adjudications/ outcome of the investigations by the Securities and Exchange Board of India and based on our review of related documents, we are unable to comment on the possible adjustments and /or disclosures, if any, that may be required to be made in the accompanying Statement in respect of this matter. Note No -3 in the statement of standalone audited financial results is as follows : The company was in receipt of Interim Order from the Securities and Exchange Board of India ("SEBI") alleging non-compliance of provisions pertaining to wrongful gains transactions, the Company had consulted an independent law firm, and In its replies to SEBI, the Company has denied the charges in its entirety, inter alia, on the basis that these transactions are in full compliance with the prevailing laws and regulations. Company gone		

for appeal to challenge SEBI Interim order.

Pending outcome of the adjudications, the Company holds to its view of the validity of the nature and effect of the transactions. Accordingly, no adjustments have been made in the financial statements of the Company. Management is in the process of ascertaining the legal position of the Company for the possible cash outflow and its consequential impact on these Standalone Financial Statements.

- a. **Type of Audit Qualification:** Qualified Opinion / ~~Disclaimer of Opinion / Adverse Opinion~~
- b. **Frequency of qualification:** Appeared first time in this Quarter and year ended March 31, 2025
- c. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** Not applicable
- d. **For Audit Qualification(s) where the impact is not quantified by the auditor:**
 - (i) **Management's estimation on the impact of audit qualification:** Not applicable
 - (ii) **If management is unable to estimate the impact, reasons for the same:** Not assessable at this point of time
 - (iii) **Auditors' Comments on (i) or (ii) above:**

On account of pending adjudications/ outcome of the investigations by the Securities and Exchange Board of India and based on our review of related documents, we are unable to comment on the possible adjustments and /or disclosures, if any, that may be required to be made in the accompanying Statement in respect of this matter.

2 Details of Audit Qualification:

We draw attention to note no. 4 of the statement. Balances of borrowings amounting to Rs. 1132.23 lakhs are subject to confirmation / reconciliation and consequential adjustments thereof. Hence, we are unable to comment on the completeness and accuracy of these balances.

Note No -4 in the statement of standalone audited financial results is as follows :

Balances of Borrowings of Rs. 1132.33 lakhs are subject to confirmation /reconciliation and consequential adjustments thereof. Adjustments in this respect, if any required, would be accounted for as and when ascertained.

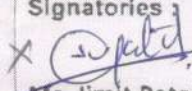
- a. **Type of Audit Qualification:** Qualified Opinion / ~~Disclaimer of Opinion /~~

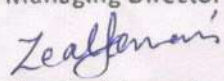
Adverse Opinion

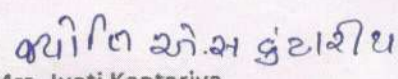
- b Frequency of qualification: Appeared first time in this Quarter and year ended March 31, 2025
- c For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not applicable
- d For Audit Qualification(s) where the impact is not quantified by the auditor:
- (i) Management's estimation on the impact of audit qualification: Not applicable
 - (ii) If management is unable to estimate the impact, reasons for the same: Not assessable at this point of time
 - (iii) Auditors' Comments on (i) or (ii) above:

Balances of borrowings amounting to Rs. 1132.23 lakhs are subject to confirmation / reconciliation and consequential adjustments thereof. Hence, we are unable to comment on the completeness and accuracy of these balances.

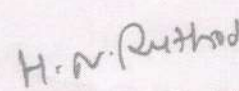
III. Signatories :


Mr. Jimit Patel
Managing Director


Ms. Zeal Somani
Chief Financial Officer


Mrs. Jyoti Kantariya
Chairman-Audit Committee

Date : May 30, 2025
Place : Bhavnagar


Mr. Hemal N Rathod
Partner, T R S & Associates

Date : May 30, 2025
Place : Ahmedabad



TRS & ASSOCIATES

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To
The Board of Directors of
Robert Resources Limited

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Robert Resources Limited** ('Holding Company') and its subsidiary (The Holding Company and its subsidiary together referred to as "the Group") ('the Statement'), attached herewith, 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 Unaudited financial statements / financial information of Material Subsidiary to the Group, except for the possible effects of the matters described in the basis for qualified opinion paragraph below the statement:

- includes the financial results of the following subsidiary: -
Subsidiary: Trade deal Enterprises Private Limited (Formerly Known as Trade deal Financial Services Private Limited)
- is presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2025 and the year ended March 31, 2025.



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Basis for Qualified Opinion

1. We draw attention to note no. 4 of the statement. On account of pending adjudications/ outcome of the investigations by the Securities and Exchange Board of India and based on our review of related documents, we are unable to comment on the possible adjustments and /or disclosures, if any, that may be required to be made in the accompanying Statement in respect of this matter.
2. We draw attention to note no. 5 of the statement. Balances of borrowings amounting to Rs. 1132.23 lakhs are subject to confirmation / reconciliation and consequential adjustments thereof. Hence, we are unable to comment on the completeness and accuracy of these balances.
3. We draw attention to note no. 6 of the statement. The Group has not provided disclosures required under Ind AS 108 – Operating Segments in respect of segment reporting of the Group. In our view, the absence of such disclosures constitutes a Noncompliance of applicable IND AS 108 financial reporting frameworks.
4. The accompanying consolidated financial results include the Unaudited Financial Results of one subsidiary whose financial results reflect (before Consolidation Adjustments) Total assets of Rs. 2,671.52 Lakhs as at March 31, 2025, Total revenues of Rs. 234.11 Lakhs and Rs.733.54 Lakhs, Total Profit/(Loss) After Tax of (Rs.23.68) Lakhs and (Rs. 57.26) Lakhs, Total Comprehensive Income of (Rs. 79.26) Lakhs and (Rs.124.66) Lakhs, for the Quarter and the Year ended March 31, 2025 respectively, and Net Cash Inflow of Rs. 54.54 Lakhs for the year ended March 31, 2025, as considered in the Statement. Our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of this Subsidiary is based solely on the unaudited financial statement certified by management and the procedures performed by us are as stated in paragraph below.

Being this subsidiary is material to the Group, our opinion on the Statement is qualified in respect of the below matter. Kindly refer note no .7 to the statement.

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Management's Responsibilities for the Consolidated Financial Results

The Statement, has been prepared on the basis of the consolidated Ind AS annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the group in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued hereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that 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 consolidated Statement, the respective Board of Directors of the Companies included in the group are responsible for assessing the ability of the respective companies 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 Group are also 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 Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

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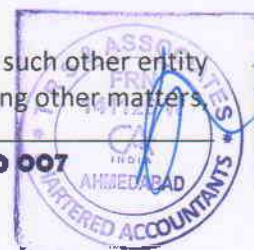
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- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions; misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entity within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, 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 entity included in the Statement of which we are the independent auditors regarding, among other matters

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the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular no CIR/CFD/CMD/1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The comparative financial information of the Group for the corresponding quarter and year ended March 31, 2024, included in these financial results, were audited by the predecessor auditor who expressed unmodified opinion on that financial information vide their audit report dated May 30, 2024.

Our opinion is not modified in respect of above matters.

2. We report that the figures for the quarter ended March 31, 2025 represent the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the financial year, which were subjected to a limited review by us.

Our opinion is not modified in respect of above matters.

For, TRS & Associates
Chartered Accountants

ICAI Firm Registration Number: 141126W



Place : Ahmedabad,
Date : May 30, 2025

H.N. Rathod

CA. Hemal N Rathod
Partner

Membership No. 147609
UDIN:- 25147609BMLCSU9361

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ROBERT RESOURCES LIMITED

CIN: - I99999GJ1982PLC096012

Regd Off : - Office No 214, Second Floor, Eva-Surbhi Commercial Complex, Waghawadi Road, Bhavnagar - 364002, Gujarat, Contact No: +91-6358905872
robertresourceslimited@gmail.com Website: - www.robertresources.com

Email: -

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2025					
(Rs. in lakhs except EPS)					
Particulars	Quarter Ended			Year Ended	
	31-03-2025 (Audited)	31-12-2024 (Unaudited)	31-03-2024 (Audited)	31-03-2025 (Audited)	31-03-2024 (Audited)
I Revenue from Operations	234.11	364.62	243.09	733.54	1,724.75
II Other Income	75.82	32.73	325.10	126.99	520.33
III Total Income (I+II)	309.93	397.35	568.19	860.53	2,245.08
IV Expenses					
a) Cost of Land,Development Rights,Constructed properties and other expenses related to Construction Activities	190.30	-	-	190.30	-
b) Cost of materials consumed	-	-	-	-	-
c) Purchase of stock-in-trade	46.45	51.75	515.45	227.00	1,979.20
d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	136.96	107.20	(325.55)	244.16	(325.55)
e) Employee benefits expense	2.12	2.40	1.94	10.36	7.15
f) Finance costs	118.06	3.49	346.63	121.56	346.63
g) Depreciation and amortisation expenses	7.53	0.32	1.76	15.70	1.76
h) Legal & Professional Expenses	1.60	1.16	2.57	11.56	15.23
i) Security and Other Transactions Charges	0.03	0.31	0.39	6.56	20.67
j) Other expenses	(79.39)	144.52	51.26	67.84	55.82
Total Expenses (IV)	423.66	311.15	594.45	895.04	2,100.91
V Profit/(loss) before exceptional items and tax (III-IV)	(113.73)	86.20	(26.26)	(34.51)	144.17
VI Exceptional Items	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	(113.73)	86.20	(26.26)	(34.51)	144.17
VIII Tax Expense :					
1) Current Tax	25.72	23.09	(9.88)	65.55	14.99
2) Deferred Tax	(49.78)	5.94	3.12	(62.70)	3.12
3) Tax In respect of earlier years	1.33	91.30	2.58	92.63	(13.80)
Total tax expenses (VIII)	(22.73)	120.33	(4.18)	95.48	4.31
IX Profit/(Loss) for the period from continuing operations (VII-VIII)	(91.00)	(34.13)	(22.08)	(129.99)	139.86
X Profit/(Loss) from discontinued operations	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-
XII Profit/(Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII Profit/(Loss) for the period (IX + XII)	(91.00)	(34.13)	(22.08)	(129.99)	139.86
XIV Other Comprehensive Income (Net of Taxes)					
a) Items that will not be reclassified to profit or loss	76.00	(27.94)	(133.22)	144.79	38.16
b) Items that will be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income for the period	76.00	(27.94)	(133.22)	144.79	38.16
XV Total Comprehensive Income for the period (XIII+XIV)	(15.00)	(62.07)	(155.30)	14.80	178.02
XVI Net Profit / (Loss) attributable to:					
(a) Owner's of the company	(90.98)	(34.12)	(22.07)	(129.97)	139.85
(b) Non-Controlling Interest	(0.02)	(0.01)	(0.01)	(0.02)	0.01
XVII Other Comprehensive Income attributable to:					
(a) Owner's of the company	75.99	(27.93)	(133.21)	144.78	38.15
(b) Non-Controlling Interest	0.01	(0.01)	(0.01)	0.01	0.01
XVIII Total Comprehensive Income attributable to:					
(a) Owner's of the company	(14.99)	(62.05)	(155.28)	14.81	178.00
(b) Non-Controlling Interest	(0.01)	(0.02)	(0.02)	(0.01)	0.02
XIX Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,024.50	1,024.50	1,024.50	1,024.50	1,024.50
XX Other Equity	-	-	-	1,119.25	1,104.44
XXI Earnings per share					
Basic	(0.89)	(0.43)	(0.22)	(1.27)	1.37
Diluted	(0.89)	(0.43)	(0.22)	(1.27)	1.37
Notes:					
1 The above consolidated audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on May 30,2025. The audit as required under Regulations 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015 has been completed by the statutory auditors of the company.					
2 The consolidated audited financial results for the quarter and year ended March 31,2025 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.					
3 Consolidated audited financial results for the quarter and year ended March 31,2025 includes results of its subsidiary : Subsidiary Company :Tradedeal Enterprises Private Limited (Formerly Known As Tradedeal Financial Services Private Limited)					
4 The company was in receipt of Interim Order from the Securities and Exchange Board of India ("SEBI") alleging non-compliance of provisions pertaining to wrongful gains transactions, the Holding Company had consulted an independent law firm, and in its replies to SEBI, the Company has denied the charges in its entirety, inter alia, on the basis that these transactions are in full compliance with the prevailing laws and regulations.Holding Company gone for appeal to challenge SEBI Interim order.					
Pending outcome of the adjudications, the Holding Company holds to its view of the validity of the nature and effect of the transactions.Accordingly, no adjustments have been made in the financial statements of the Group.Management is in the process of ascertaining the legal position of the Group for the possible cash outflow and its consequential impact on these Consolidated Financial Statements.					
5 Balances of Borrowings of Rs. 1132.33 lakhs are subject to confirmation / reconciliation and consequential adjustments thereof.Adjustments in this respect, if any required, would be accounted for as and when ascertained.					
6 The Group has two reportable business segment (Trading and Real Estate) and it has not provided disclosures required under Ind AS 108 - Operating Segments in respect of segment reporting of material subsidiary to the Group.The Group is under compilation of details as require by IND AS 108.					
7 The consolidated audited financial results include the unaudited financial results of Tradedeal Enterprises Private Limited (Formerly Known As Tradedeal Financial Services Private Limited), which has not been reviewed by its auditor and is based on management certified financial statements.					
8 The Figures for the quarter ended March 31,2025 and March 31,2024 represent the difference between the audited figures in respect of the full financial year and the unaudited published year -to- date figures upto the third quarter of the respective financial year , which were subjected to limited review.					
9 The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.					
<div style="display: flex; justify-content: space-between; align-items: center;"><div>Place : Bhavnagar Date : May 30,2025</div><div style="text-align: center;"><div>For and on behalf of Board of Directors Robert Resources Limited Managing Director Jimit Patel DIN :- 10309343</div></div></div>					

ROBERT RESOURCES LIMITED

Consolidated Audited Statement of Assets & Liabilities as at March 31, 2025

(Rs. in lakhs)

Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipments	109.96	125.61
(b) Goodwill	-	-
(c) Capital work-in-progress	-	-
(d) Other Intangible Assets	0.35	0.40
(e) Financial Assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other Financial Assets	9.15	11.74
(f) Deferred Tax Assets (Net)	27.09	25.21
(g) Other non-current assets	-	-
Subtotal - Non-current assets	146.55	162.96
2 Current assets		
(a) Inventories	980.64	1,224.80
(b) Financial Assets		
(i) Investments	869.88	1,144.50
(ii) Trade Receivables	81.82	448.94
(iii) Cash and Cash Equivalents	222.10	186.37
(iv) Bank Balances other than (iii) above	15.26	15.26
(v) Loans	1,313.45	667.69
(c) Current Tax Assets (Net)	47.30	95.50
(d) Other current assets	30.40	84.35
Subtotal - Current assets	3,560.85	3,867.41
TOTAL ASSETS	3,707.40	4,030.37
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	1,024.50	1,024.50
(b) Other Equity	1,119.25	1,104.44
Subtotal - Equity attributable to equity holders of the company	2,143.75	2,128.94
(c) Non-controlling interest	0.08	0.10
Total - Equity	2,143.83	2,129.04
2 Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,131.97	1,574.59
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	12.12
(d) Other non-current liabilities	-	-
Subtotal - Non-current liabilities	1,131.97	1,586.71
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
Total outstanding dues of Micro and Small Enterprises	-	-
Total outstanding dues of other than Micro and Small Enterprises	405.07	149.64
(iii) Other current financial liabilities	-	-
(b) Other current liabilities	26.53	164.98
(c) Current Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Subtotal - Current liabilities	431.60	314.62
TOTAL EQUITY AND LIABILITIES	3,707.40	4,030.37

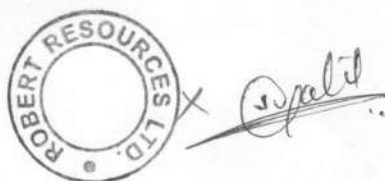


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ROBERT RESOURCES LIMITED
Consolidated Audited Statement of Cash Flow for the year ended March 31, 2025

(Rs. in lakhs)

Particulars	Year ended March 31, 2025 (Audited)		Year ended March 31, 2024 (Audited)	
A. Cash Flow from Operating Activities				
Profit/(Loss) Before Tax		(34.51)		144.17
Adjustments for :				
Depreciation and Amortisation Expenses	15.70		1.76	
Finance Cost	121.56		346.63	
Interest Income	(121.36)		(233.44)	
Profit / (Loss) from sale of Current Investment	-		(132.25)	
Dividend Income	(0.66)	15.25	(8.05)	(25.35)
Operating Profit Before Working Capital Changes		(19.26)		118.82
Working Capital Changes				
Adjustments for				
(Increase)/Decrease, Other Non Current and Current Financial Assets ,Other Non Current and Current Assets	56.54		(132.21)	
(Increase)/Decrease Trade receivables	367.12		706.09	
(Increase)/Decrease Inventories	244.16		(325.55)	
(Increase)/Decrease Trade payables	255.43		(151.79)	
Increase/ (Decrease) Other Non Current and Current Financial Liability and Non Current and Current Liability & Provisions	(138.45)		153.02	
Net Cash Flow Generated from Operating Activities		784.80		249.56
Direct Taxes Paid (Net)		765.54		368.38
		(109.98)		(62.68)
Net Cash Flow from Operating Activities		655.56		305.70
B. Cash Flow from Investing Activities				
Sales/(Purchase) of Current Investments (Net)	485.45		(78.86)	
(Increase)/Decrease Other Current and Non Current Loans (Net)	(663.12)		-	
Purchase of Property, Plant & Equipment	-		(122.68)	
Dividend Income	0.66		8.05	
Interest Income	121.36		233.44	
Net Cash Flow (used in) Investing Activities		(55.65)		39.95
C. Cash Flow from Financing Activities				
Proceeds/(Repayment) of Non Current and Current Borrowings	(442.62)		103.66	
Finance Cost Payment	(121.56)		(346.63)	
Net Cash Flow from / (used in) Financing Activities		(564.18)		(242.97)
Net increase / (decrease) in cash and cash equivalents		35.73		102.68
Cash and cash equivalent at the beginning of the year		186.37		83.69
Cash and cash equivalent at the end of the year		222.10		186.37



**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				
<i>(See regulation 33 of the SEBI (LODR) Regulations, 2015)</i>				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in lakhs except EPS)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in lakhs except EPS)
	1.	Turnover / Total income	860.53	860.53
	2.	Total Expenditure	895.04	895.04
	3.	Net Profit/(Loss)	(129.99)	(129.99)
	4.	Earnings Per Share	(1.27)	(1.27)
	5.	Total Assets	3,707.40	3,707.40
	6.	Total Liabilities	1563.57	1563.57
	7.	Net Worth	2143.83	2143.83
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	1.	Details of Audit Qualification: We draw attention to note no. 4 of the statement. On account of pending adjudications/ outcome of the investigations by the Securities and Exchange Board of India and based on our review of related documents, we are unable to comment on the possible adjustments and /or disclosures, if any, that may be required to be made in the accompanying Statement in respect of this matter. Note No -4 in the statement of consolidated audited financial results is as follows : The company was in receipt of Interim Order from the Securities and Exchange Board of India ("SEBI") alleging non-compliance of provisions pertaining to wrongful gains		

	<p>transactions, the Holding Company had consulted an independent law firm, and In its replies to SEBI, the Company has denied the charges in its entirety, inter alia, on the basis that these transactions are in full compliance with the prevailing laws and regulations. Holding Company gone for appeal to challenge SEBI Interim order.</p> <p>Pending outcome of the adjudications, the Holding Company holds to its view of the validity of the nature and effect of the transactions. Accordingly, no adjustments have been made in the financial statements of the Group. Management is in the process of ascertaining the legal position of the Group for the possible cash outflow and its consequential impact on these Consolidated Financial Statements.</p> <p>a. Type of Audit Qualification: Qualified Opinion /Disclaimer of Opinion/ Adverse Opinion</p> <p>b. Frequency of qualification: Appeared first time in this Quarter and year ended March 31, 2025</p> <p>c. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not applicable</p> <p>d. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: Not applicable</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: Not assessable at this point of time</p> <p>(iii) Auditors' Comments on (i) or (ii) above:</p> <p>On account of pending adjudications/ outcome of the investigations by the Securities and Exchange Board of India and based on our review of related documents, we are unable to comment on the possible adjustments and /or disclosures, if any, that may be required to be made in the accompanying Statement in respect of this matter.</p>
2	<p>Details of Audit Qualification:</p> <p>We draw attention to note no. 5 of the statement. Balances of borrowings amounting to Rs. 1132.23 lakhs are subject to confirmation / reconciliation and consequential adjustments thereof. Hence, we are unable to comment on the completeness and accuracy of these balances.</p> <p>Note No -5 in the statement of consolidated audited financial results is as follows :</p> <p>Balances of Borrowings of Rs. 1132.33 lakhs are subject to confirmation /reconciliation and consequential adjustments thereof. Adjustments in this respect, if any required, would be accounted for as and when ascertained.</p>

	<p>a. Type of Audit Qualification: Qualified Opinion /Disclaimer of Opinion/ Adverse Opinion</p> <p>b. Frequency of qualification: Appeared first time in this Quarter and year ended March 31, 2025</p> <p>c. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not applicable</p> <p>d. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p style="padding-left: 40px;">(i) Management's estimation on the impact of audit qualification: Not applicable</p> <p style="padding-left: 40px;">(ii) If management is unable to estimate the impact, reasons for the same: Not assessable at this point of time</p> <p style="padding-left: 40px;">(iii) Auditors' Comments on (i) or (ii) above:</p> <p>Balances of borrowings amounting to Rs. 1132.23 lakhs are subject to confirmation / reconciliation and consequential adjustments thereof. Hence, we are unable to comment on the completeness and accuracy of these balances.</p>
3	<p>Details of Audit Qualification:</p> <p>We draw attention to note no. 6 of the statement. The Group has not provided disclosures required under Ind AS 108 – Operating Segments in respect of segment reporting of the Group. In our view, the absence of such disclosures constitutes a Non compliance of applicable IND AS 108 financial reporting framework.</p> <p>Note No -6 in the statement of consolidated audited financial results is as follows :</p> <p>The Group has two reportable business segment (Trading and Real Estate) and it has not provided disclosures required under Ind AS 108 – Operating Segments in respect of segment reporting of material subsidiary to the Group. The Group is under compilation of details as require by IND AS 108.</p> <p>a. Type of Audit Qualification: Qualified Opinion /Disclaimer of Opinion/ Adverse Opinion</p> <p>b. Frequency of qualification: Appeared first time in this Quarter and year ended March 31, 2025</p> <p>c. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not applicable</p>

	<p>d. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: Not applicable</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: Not assessable at this point of time</p> <p>(iii) Auditors' Comments on (i) or (ii) above:</p> <p>The Group has not provided disclosures required under Ind AS 108 – Operating Segments in respect of segment reporting of the Group. In our view, the absence of such disclosures constitutes a Non compliance of applicable IND AS 108 financial reporting framework.</p> <p>4 Details of Audit Qualification:</p> <p>The accompanying consolidated financial results include the Unaudited Financial Results of one subsidiary whose financial results reflect (before Consolidation Adjustments) Total assets of Rs. 2,671.52 Lakhs as at March 31, 2025, Total revenues of Rs. 234.11 Lakhs and Rs.733.54 Lakhs, Total Profit\ (Loss) After Tax of (Rs.23.68) Lakhs and (Rs. 57.26) Lakhs, Total Comprehensive Income of (Rs. 79.26) Lakhs and (Rs.124.66) Lakhs, for the Quarter and the Year ended March 31, 2025 respectively, and Net Cash Inflow of Rs. 54.54 Lakhs for the year ended March 31, 2025, as considered in the Statement. Our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of this Subsidiary is based solely on the unaudited financial statement certified by management and the procedures performed by us are as stated in paragraph below.</p> <p>Being this subsidiary is material to the Group, our opinion on the Statement is qualified in respect of the below matter. Kindly refer note no .7 to the statement.</p> <p>Note No - 7 in the statement of consolidated audited financial results is as follows :</p> <p>The consolidated audited financial results include the unaudited financial results of Tradedeal Enterprises Private Limited (Formerly Known As Tradedeal Financial Services Private Limited), which has not been reviewed by its auditor and is based on management certified financial statements.</p> <p>a. Type of Audit Qualification: Qualified Opinion /Disclaimer of Opinion/ Adverse Opinion</p> <p>b. Frequency of qualification: Appeared first time in this Quarter and year ended March 31, 2025</p>
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- c. For Audit Qualification(s) where the impact is quantified by the auditor,
Management's Views: Not applicable
- d. For Audit Qualification(s) where the impact is not quantified by the auditor:
- (i) Management's estimation on the impact of audit qualification: Not applicable
 - (ii) If management is unable to estimate the impact, reasons for the same: Not assessable at this point of time
 - (iii) Auditors' Comments on (i) or (ii) above:

The accompanying consolidated financial results include the Unaudited Financial Results of one subsidiary whose financial results reflect (before Consolidation Adjustments) Total assets of Rs. 2,671.52 Lakhs as at March 31, 2025, Total revenues of Rs. 234.11 Lakhs and Rs. 733.54 Lakhs, Total Profit/(Loss) After Tax of (Rs. 23.68) Lakhs and (Rs. 57.26) Lakhs, Total Comprehensive Income of (Rs. 79.26) Lakhs and (Rs. 124.66) Lakhs, for the Quarter and the Year ended March 31, 2025 respectively, and Net Cash Inflow of Rs. 54.54 Lakhs for the year ended March 31, 2025, as considered in the Statement. Our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of this Subsidiary is based solely on the unaudited financial statement certified by management and the procedures performed by us are as stated in paragraph below.

Being this subsidiary is material to the Group, our opinion on the Statement is qualified in respect of the below matter. Kindly refer note no .7 to the statement.

Signatories :

Mr. Jimit Patel
Managing Director

Ms. Zeal Somani
Chief Financial Officer

Mrs. Jyoti Kantariya
Chairman-Audit Committee

Mr. Hemal N Rathod
Partner, T R S & Associates

Date : May 30, 2025
Place : Bhavnagar

Date : May 30, 2025
Place : Ahmedabad