

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
Rodium Realty Limited.

Report on the audit of Standalone Annual Financial Results

Opinion

1. We have audited the accompanying Standalone annual financial results ("the Statement") of **Rodium Realty Limited** ("the Company") for the year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:
 - a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020

Basis for opinion

3. 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 SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Emphasis of Matter

4. We draw your attention to note 4 to the Statement of Standalone Annual Financial Results for the year ended March 31, 2020, which describes the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

5. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.
6. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive



income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 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 standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

7. In preparing the standalone annual financial results, the Management and 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.
8. The Board of Directors is responsible for overseeing the Company's financial reporting process

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

9. Our objectives are to obtain reasonable assurance about whether the standalone annual 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
10. 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 standalone annual 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.
 - 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 through a separate report on the complete set of financial statements 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 in the standalone financial results made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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 Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual 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

11. The standalone annual financial results include the results for the quarter ended 31 March 2020 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 which were subject to limited review by us.

For M. M. NISSIM & CO.
Chartered Accountants
(Firm Regn. No. 107122W)

T. Kashinath

(N. Kashinath)

Partner

Membership No. 036490

Mumbai, Dated 10th July 2020

UDIN:- 20036490AAAPCS7112





Rodium Realty Ltd.
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RODIUM REALTY LIMITED

(Rs.in Lakhs) Except EPS

Statement of Standalone Financial Results for the Quarter and Year ended 31st March,2020

PARTICULARS	Standalone				
	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
I Revenue from Operations	945.46	639.16	1,011.47	3,785.46	3,962.72
II Other Income	26.06	33.05	32.11	207.32	137.82
III Total Income(I + II)	971.52	672.21	1,043.58	3,992.78	4,100.54
IV Expenses					
a) Cost of Construction & Development	217.14	246.65	1,259.72	1,456.61	4,377.93
b) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	437.78	219.05	(187.84)	1,442.11	(1,286.57)
c) Employee benefits expense	25.90	26.72	23.12	100.05	101.83
d) Finance costs	80.55	98.38	9.22	331.66	171.62
e) Depreciation and amortisation expense	3.03	2.99	2.84	11.49	12.08
f) Other expenses	149.27	102.34	84.25	628.98	378.93
Total expenses(IV)	913.67	696.13	1,191.31	3,970.90	3,755.82
V Profit before Exceptional Items and Tax (III-IV)	57.86	(23.91)	(147.73)	21.88	344.72
VI Exceptional Items	-	-	-	-	-
VII Profit before Tax	57.86	(23.91)	(147.73)	21.88	344.72
VIII Tax expense:					
(1) Current Tax	18.58	-	(16.27)	18.58	129.63
(2) Deferred Tax	(7.27)	0.70	0.24	(1.51)	(5.94)
IX Profit for the period from Continuing operations (VII - VIII)	46.54	(24.61)	(131.70)	4.81	221.03
X Other Comprehensive Income(OCI)					
(i) Items that will not be reclassified to profit or loss	4.92	0.50	1.32	6.42	2.00
(ii) Incometax relating to items that will not be reclassified to profit or loss	(1.05)	(0.14)	(0.37)	(1.47)	(0.56)
XI Total Comprehensive Income for the year attributable to: Owners of the Company	50.41	(24.25)	(130.75)	9.76	222.47
XII Paid up Equity Share Capital (Face Value of Rs.10/- each) excluding Forfeited Shares	324.79	324.79	324.79	324.79	324.79
XIII Earnings Per Share for Continuing Operations (of Rs.10/- each) (not annualised for the quarters):					
Basic (Rs. Per Share)	1.43	(0.76)	(4.05)	0.15	6.81
Diluted (Rs. Per Share)	1.43	(0.76)	(4.05)	0.15	6.81
XIV Other Equity excluding Revaluation Reserve	-	-	-	1,259.05	938.11

See accompanying Notes to the financial results



CIN - L85110MH1993PLC206012

Corporate Office / Registered Office:-

401 / 402 / 501 X' Cube, Plot # 636, Opp. Fun Republic Theatre, Off Link Road, Andheri West, Mumbai - 400 053, India

T +91 22 4231 0800

F +91 22 4231 0855

E info@rodium.net

W www.rodium.net



Rodium Realty Ltd.

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Notes:

(1) The above Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th July,2020. The auditors have issued audit report for standalone financial results with unmodified opinion for the year ended 31st March 2020.

(2) The figures for the Quarter ended 31st March, 2020 and 31st March,2019 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.

(3) This statement has been prepared in accordance with companies (Indian Accounting Standards) rules 2015 (Ind AS), prescribed u/s 133 of the companies Act,2013 and other recognised accounting practices and policies to the extent applicable.

(4) The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.

(5) The Company is engaged interalia in the construction, development and other related activities. These in the context of IND-AS 108 Operating Segment are considered to constitute one single primary segment.

(6) During the year ended 31st March 2020, the Company has reversed the input tax credit amounting to Rs.101.85 Lakhs availed for the unsold units and non-completed units post 1st April 2019. This is in consequent to changes in Goods and Service Tax laws with regards to Real estate development where the Company had to reverse the input tax credit availed by 30th September,2019.

(7) The figures for the previous periods have been regrouped wherever necessary.

For Rodium Realty Limited




Deepak Chheda
Chairman & Managing Director

Place: Mumbai

Date: 10.07.2020

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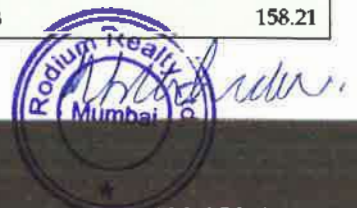
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

(Rs in Lakhs)

Particulars	Year ended 31 March 2020		Year ended 31 March 2019	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
NET PROFIT BEFORE TAX		21.88		344.71
Adjustment for :				
Depreciation	11.49		12.08	
Finance Cost	331.66		171.62	
Interest Income	(121.33)		(114.76)	
Dividend Income	(1.55)		(3.15)	
Investment written off	-		2.89	
Remeasurements of Defined benefit plans	6.42		2.00	
Loss on conversion of Pvt Ltd to LLP	13.31		-	
Fair Value changes in Non Current Investments	11.36	251.36	24.33	95.01
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		273.24		439.72
Trade receivables	(1,445.40)		(24.44)	
Other Financial assets	(4.72)		-	
Other Current Assets	2,532.32		(847.87)	
Inventories	1,442.11		(1,286.58)	
Trade Payable	(181.70)		173.07	
Provisions	1.69		5.25	
Other liabilities	47.48	2,391.78	406.17	(1,574.40)
CASH GENERATED FROM OPERATIONS		2,665.02		(1,134.68)
Direct Taxes paid		(41.07)		(103.43)
NET CASH FROM OPERATING ACTIVITIES		2,623.95		(1,238.11)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(8.70)		(0.50)	
Capital Work in Progress & Capital Advance	(8.26)		(7.00)	
Investment in Subsidiaries	(3.73)		-	
Loss on sale of investment in subsidiary	(12.31)		-	
Movement in Current Capital of Investment in Subsidiaries	(71.43)		-	
Purchase of Non Current Investments	-		(59.43)	
Loans (Financial assets)	(14.91)		(11.98)	
Fixed Deposits with Banks	(68.24)		(19.27)	
Interest Income	105.65		96.10	
Dividend income	1.55		3.15	
NET CASH USED IN INVESTING ACTIVITIES		(80.38)		1.07
C. CASH FLOW FROM FINANCING ACTIVITIES				
(Repayments) / Proceeds from Working Capital Facilities (Net)	(49.12)		11.60	
Proceeds from Borrowings	160.00		1,940.00	
Repayments of Borrowings	(1,714.04)		(770.47)	
Interest paid	(476.98)		4.75	
Dividend and Corporate Dividend Tax	(39.33)		(31.27)	
NET CASH FROM FINANCING ACTIVITIES		(2,119.47)		1,154.61
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		424.10		(82.43)
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2019		250.84		333.27
Cash & Cash Equivalents		92.63		190.27
Current Investments		158.21		143.00
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2020		674.94		250.84
Cash & Cash Equivalents		230.51		92.63
Current Investments		444.43		158.21

Note to Cash Flow Statement:

1. The above Cash Flow Statement has been prepared under the Indirect Method.



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