

ROBERT RESOURCES LIMITED

ANNUAL REPORT 2023-2024



REGISTERED OFFICE:

**Office No. 214, Second Floor, Eva-Surbhi Commercial
Complex, Waghawadi Road,
Bhavnagar-364002**

Email: - robertresourceslimited@gmail.com

Website: - www.robertresources.com

BOARD OF DIRECTORS:

HANIF SHEKH (Upto 12th July, 2023)

JIMITBHAI DILIPBHAI PATEL (from 01st October, 2023)

HASINA SHEKH

SOLANKI ASHVINBHAI NARANBHAI

JYOTI SURESHBHAI KANTARIYA

SOLANKI NITABEN ASHWINBHAI

AUDITOR:

M/S HSK & CO LLP (M/S HSK & Co.)

REGISTER AND TRANSFER AGENT (RTA):

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

D-153 A, FIRST FLOOR, OKHLA INDUSTRIAL AREA,

PHASE I, NEW DELHI- 110 020

Email Id: info@skylinerta.com

Tel No. :011-64732681

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NOTICE

NOTICE IS HEREBY GIVEN THAT 42ND ANNUAL GENERAL MEETING OF ROBERT RESOURCES LIMITED WILL BE HELD ON SATURDAY, 30TH NOVEMBER, 2024 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited financial statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint Mr. Jimitbhai Patel (DIN:10309343), who retires by rotation and being eligible, offers himself for re-appointment as a Director.
3. To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

RESOLVED THAT pursuant to these provisions of the section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and The Companies (Audit & Auditors) Rules 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. TRS & Associates, Chartered Accountants (Firm Registration No: 141126W) be and are hereby appointed as the Statutory Auditors of the Company, in place of retiring auditors M/s. H S K & Co. LLP, Chartered Accountants (FRN:117014W/W100685) for a term of five consecutive years from the conclusion of this Annual General Meeting (AGM) to the conclusion of the AGM to be held for the financial year ending on 31st March, 2029, at a remuneration to be determined by Ms. Hasina Kasambhai Shekh, Director of the Company.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to provision of Section 185 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force)and rules made there under, approval of the members of the Company be and is hereby accorded for granting loan or give any guarantee or provide any security in connection with any loan taken, in one or more trenches to the following companies for the maximum amount as mentioned in the corresponding column and on the terms and conditions as may finalized by the Board of Directors of the company in the best interest of the Company provided that the rate of interest of the loan so provided shall be in compliance of the provisions of Section 186 of the Companies Act, 2013.”

Sr. No.	Name of the Company	Maximum amount (Rupees in Crores)
1	ECONO TRADE (INDIA) LIMITED	50

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for the purpose of making loan within the limits as aforesaid and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company.”

5. TO MAKE LOANS OR INVESTMENTS AND TO GIVE GUARANTEES OR TO PROVIDE SECURITY IN CONNECTION WITH A LOAN MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to provision of Section 186 and any other applicable provisions of the Companies Act, 2013(“the Act”)read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force),approval of the members of the Company be and is hereby accorded to give loans to any person and/ or bodies corporate and/ or give any guarantee or provide security in connection with a loan to any person and/or bodies corporate and/ or acquire by way of subscription, purchase or otherwise, the securities of bodies corporate up to an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores) including existing loans, investment made, guarantee given or security provided, notwithstanding that the aggregate of the loans or guarantees or security so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed limits prescribed under section 186 of Companies Act, 2013.”

“**RESOLVED FURTHER THAT** no loan shall be given at a rate of interest lower than the prevailing yield of one year, three years, five years or ten years government security closest to the tenure of the loan.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution. ”

<p>DATE: - 29th October, 2024 Place: - BHAVNAGAR</p>	<p>BY THE ORDER OF THE BOARD FOR ROBERT RESOURCES LIMITED</p> <p>SD/- JIMITBHAI PATEL MANAGING DIRECTOR DIN- 10309343</p>
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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting. A person can act as the proxy on behalf of members not exceeding fifty and in aggregate not more than 10% of the total Share Capital of the Company.
2. The Proxy Form, Attendance Slip and Route Map are annexed to this Notice. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 23rd November, 2024 to 30th November, 2024(both days inclusive).
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.
5. Statement pursuant to provisions of Section 102 of the Companies Act, 2013 is annexed hereto.
6. SEBI vide its circular dated 30th May, 2022, has provided SOP effective from 1st June, 2022, for resolving disputes between the Company and its all shareholders through the stock exchange arbitration mechanism. In furtherance to this, SEBI directed listed companies to inform its physical shareholders availability of said dispute resolution mechanism through emails or SMS on their mobile. Company has accordingly informed to its physical shareholders whose email ID or mobile no. registered with the company regarding availability of said dispute resolution mechanism. Investor may note that the said SOP is available on the website of the stock exchange and the Company.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar. Securities and Exchange Board of India has prohibited physical transfer of shares w.e.f. 1st April, 2019.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Registrar & Share Transfer Agent,, Skyline Financial Services Private Limited, D-153 A, First Floor, Okhla Industrial Area, Phase I, New Delhi-110 020 in case the shares are held by them in physical form.

9. In compliance with the MCA Circulars and SEBI Circulars issued from time to time Notice of the AGM along with the Annual Report 2023-2024 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2023-2024 will also be available on the Company's website www.robertresources.com, websites of the Stock Exchanges www.mseil.in and www.cse-india.com and notice of AGM on the website of CDSL: www.evotingindia.com. Members who have not registered their email address are requested to get their email address registered with their DP in case the shares are held in electronic mode and with Company's Registrar & Share Transfer Agent, Skyline Financial Services Private Limited in case shares are held in Physical Form. This may be treated as an advance opportunity in terms of proviso to Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014.
10. Information and other instructions for Members relating to remote e-voting are as under: Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to Members to exercise their rights to vote by electronic means. The Company has engaged the Services of Central Depository Services (India) Limited (CDSL) for providing e-voting facilities. The process and instructions for remote e-voting are provided in the subsequent paragraphs. The e-voting rights of the Members / beneficial owners shall be reckoned in proportion to ordinary shares held by them in the Company as on 22nd November, 2024 (cut-off date fixed for this purpose).
11. The Company has appointed M/s. Sanjay Dayalji Kukadia, Practicing Company Secretaries (CP No. 11308), to act as the Scrutinizer, for conducting the scrutiny of the votes cast.
12. The Register maintained under Section 170 and Section 189 of the Act, will be available electronically for inspection by the members during the AGM. Further, all the documents referred to in the Notice will also be available for electronic inspection by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to robertresourceslimited@gmail.com.
13. Members holding shares in single name and physical format are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13, prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or the Secretarial Department of the Company at its registered office.
14. SEBI, vide its circulars dated November 3, 2021 and December 14, 2021, has mandated Members holding shares in physical form to submit PAN, KYC and Nomination details in specified forms. Members may access www.robertresources.com/investors/for_physical_shareholder for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website and on the website of the Company's Registrar

and Transfer Agents. In case a holder of physical securities fails to furnish PAN, KYC details and Nomination by March 31, 2023, Skyline Financial Services Private Limited will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the registrar/the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.

15. Re-appointment of Director: Brief resume of the Director proposed to be re-appointed (item no. 2 of the Notice) pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is given hereunder:

Name of Director	Mr. Jimit Patel
Director Identification Number (DIN)	10309343
Age	41years
Date of Birth	18 th December, 1982
Date of Appointment	1 st October, 2023
disclosure of relationships between directors inter-se	Not related to any Director
Qualifications	Under Graduate and having More than 10 year experience in the field of Broking activities.
Experience	More than 10 years
Board Membership in other Companies as on March 31, 2024	None
Chairman/Member of the Committee of the Board of directors in other companies as on March 31, 2024	None
Terms and conditions of appointment/re appointment	--
Number of Shares held in the Company as on March 31, 2023	NIL
The number of Meetings of the Board attended during the FY 2023-24	3
Listed entities from which the person has resigned in the past three years.	NIL

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

This item relates to granting of loan or providing guarantee to or security in connection with any loan taken by ECONO TRADE (INDIA) LIMITED in which Directors are interested.

Pursuant to amended provisions of Section 185 of the Companies Act, 2013, a company may advance any loan or give any guarantee or provide any security in connection with any loan taken by any company/ body corporate in which one or more Directors are interested only after obtaining approval from members of the Company by way of passing special resolution.

The Board of Directors of the Company has thought it advisable to deploy the surplus funds of the Company more profitably and safely by providing loan, or give guarantee or security to the group companies/ sister concerns if any such request is received from the Companies as mentioned in the resolution above and such loan provided by the Company will be utilized for the principle business purposes by such Company(ies) availing the loan. Proposed loan, guarantee and security would be in compliance of provision of Section 186 of the Companies Act, 2013.

Your Directors recommend passing of the proposed Special resolution.

None of the Directors along with their relatives are deemed to be interested or concerned in the said resolution except Mrs. Hasina Kasambhai Shekh, Mr. Ashwinbhai Solanki, Mrs. Jyotiben Kantariya and Mrs. Nitaben Solanki

ITEM NO. 5

The Board of Directors of the Company has thought it advisable to grant loans, make investment, give guarantee or provide security to one or more person or body corporate not exceeding Rs. 500 Crores including existing loans, investment made, guarantee given or security provided in one or more tranches out of the surplus fund available with the Company so as to deploy funds more profitably and safely.

Pursuant to Section 186 of the Act, the Company can make loans to any person or other Body Corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate to the extent of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account whichever is higher with the approval of Board of Directors. Where the aggregate of loans and investments made, guarantees given and securities provided exceeds the aforesaid limits, prior approval of the shareholders is required by way of a special resolution. Since the proposed loan, investment, guarantee and security to be granted along with existing loans, investments, guarantee and security granted in other entities would exceed the aforesaid limits, prior approval members is sought by way of Special Resolution.

The Board hereby confirms that the Company has not made any default in repayment of loans and interest thereon.

In view of the above, necessary resolution has been proposed for the approval of members of the Company.

The loan is to be made out of own/surplus/internal accruals.

Your Directors recommend passing of the proposed Special Resolution.

None of the Directors along with their relatives are deemed to be interested or concerned in the said resolution except Mrs. Hasina Kasambhai Shekh.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Wednesday, 27th November, 2024 (10.00 A.M.) and ends on Friday, 29th November, 2024 (5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd November, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website.](#)

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ▪ Shareholders who have not updated their PAN with the

	Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ▪ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Robert Resources Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; robertresourceslimited@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

<p>DATE: - 29th October, 2024 Place: - BHAVNAGAR</p>	<p>BY THE ORDER OF THE BOARD FOR ROBERT RESOURCES LIMITED</p> <p>SD/- JIMITBHAI PATEL MANAGING DIRECTOR DIN- 10309343</p>
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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	L99999GJ1982PLC096012		
Name of the Company	:	ROBERT RESOURCES LIMITED		
Registered Office	:	Office No 214, Second Floor, Eva-Surbhi Commercial Complex, Bhavnagar BPTI, Bhavnagar, Gujarat-364002		
Name of the Member(s)	:			
Registered Address	:			
E-mail Id	:			
Folio No. / Client ID	:		DP ID	
I/We being the member(s) of _____ shares of the above named Company, hereby appoint :				
1	Name			
	Address			
	E-mail Id		Signature	
	Or failing him			
2	Name			
	Address			
	E-mail ID		Signature	
	Or failing him			
3	Name			
	Address			
	E-mail ID		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 42nd Annual General Meeting of the Company to be held on Saturday, 30th November, 2024 at 11.00 A.M. at the Registered Office of the Company at Office No 214, Second Floor, Eva-Surbhi Commercial Complex, Bhavnagar BPTI, Bhavnagar, Gujarat-364002 and at any adjournment thereof in respect of such resolutions as are indicted below:

NO	RESOLUTIONS
	ORDINARY BUSINESS:
1	To receive, consider and adopt the Standalone and Consolidated Audited financial statements of the Company for the Financial year ended 31 st March, 2024 together with the Reports of the Board of Directors and Auditors thereon.
2	To appoint Mr. Jimitbhai Patel (DIN:10309343), who retires by rotation and being eligible, offers herself for re-appointment as a Director.
3	To appoint Statutory Auditors of the Company in place of retiring auditor M/s H S K & Co. LLP, Chartered Accountants (FRN:117014W/W100685)
	SPECIAL BUSINESS:
4	To grant loan or provide guarantee to or security in connection with any loan taken by ECONO TRADE (INDIA) LIMITED under Section 185 of the Companies Act, 2013
5	To make loans or investments and to give guarantees or to provide security in connection with loan made under Section 186 of the Companies Act, 2013



Signed this _____, 2024

Signature of the Shareholder : _____

Signature of Proxy holder(s) : _____

Note:

- (1) This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- (5) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Attendance Slip

(To be handed over at the entrance of the Meeting hall)

Registered Folio No. / DP ID /Client ID	:	
Name of the	:	
Address	:	
Joint Holder 1	:	
Joint Holder 2	:	

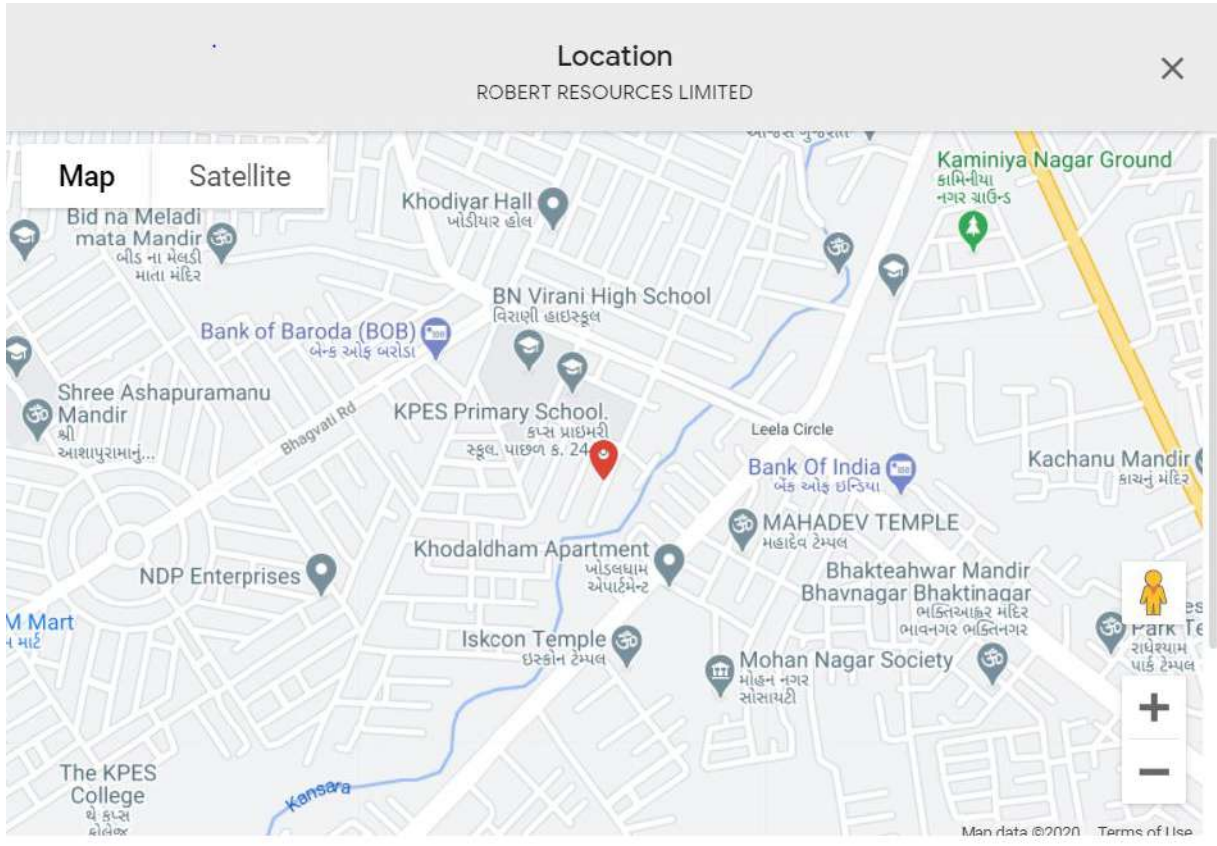
I hereby record my presence at the 42nd Annual General of **ROBERT RESOURCES LIMITED** at Registered Office of the Company at Office No 214, Second Floor, Eva-Surbhi Commercial Complex, Bhavnagar BPTI, Bhavnagar, Gujarat-364002 on **SATURDAY, 30TH NOVEMBER, 2024 at 11.00 a.m.**

Full name of the Member (in BLOCK LETTERS) _____

Full name of the Proxy (in BLOCK LETTERS) _____

Member's/ Proxy's Signature _____

ROUTE MAP



https://www.google.com/maps/search/Office+No+214,+Second+Floor,+Eva-Surbhi+Commercial+Complex,+Bhavnagar+BPTI,+Bhavnagar,+Gujarat-364002,+India/@21.7619252,72.1234968,15z/data=!3m1!4b1?entry=ttu&g_ep=EgoyMDI0MDgyMS4wIKXMDSoASAFAQw%3D%3D

DIRECTORS' REPORT

**TO,
THE MEMBERS
ROBERT RESOURCES LIMITED**

Your Directors present the Board's Report of your Company together with the Audited Financial Statements and the Auditors' Report of your company for the financial year ended, 31st March, 2024.

FINANCIAL HIGHLIGHTS

The summary of your Company's financial performance on standalone and consolidated basis is given below:

Particulars	Standalone		Consolidated	
	2023-2024	2022-2023	2023-2024	2022-2023
Gross Income	160.47	6.63	2245.08	5304.62
Profit Before Interest and Depreciation	38.89	(7.18)	144.17	445.26
Finance Charges	91.69	0.87	346.63	23.78
Gross Profit	38.89	(7.18)	144.17	445.26
Provision for Depreciation	1.30	0.00	1.76	3.51
Net Profit Before Tax	38.89	(7.18)	144.17	445.26
Provision for Tax	14.99	41.12	14.99	169.84
Tax In respect of earlier years	(16.38)	(1.05)	(13.80)	(22.73)
Deferred tax	1.96	0.00	3.12	5.34
Net Profit /Loss After Tax	38.82	(47.25)	139.86	292.81

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs. 160.47 Lakhs against Rs 6.63 Lakhs in the previous year. The Company has earned a Profit after tax of Rs 38.82 Lakhs compared to previous loss of Rs. 47.25 Lacs. Your Directors are continuously looking for avenues for future growth of the Company.

DIVIDEND

With a view to conserve the resources of company, the directors do not recommend payment of any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Company has not transferred any amount to reserves during the year.

CHANGES IN SHARE CAPITAL

No changes in the share capital during the year.

INFORMATION ABOUT SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY

The Company has one Unlisted Material Subsidiary Company namely M/s. Tradedeal Enterprises Private Limited (formerly known as M/s. Tradedeal Financial Services Private Limited). There are no Joint Venture/Associate companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act").

In accordance with Section 129 (3) of the Companies Act, 2013, the Company has prepared a consolidated financial statement of the Company and its subsidiary companies, which forms part of the Annual Report. Pursuant to the provisions of Section 129 (3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing salient features of the financial statements of the Company's subsidiaries in Form No. AOC-1 as **Annexure -A** to this report.

Those Shareholders who are interested in obtaining a copy of the audited annual financial statements of the subsidiary may write to the Company. The Audited financial statements of subsidiary is available on the website of the Company www.robertresources.com.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as no dividend was declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

CHANGE IN REGISTERED OFFICE:

During the year under review, the registered office of the Company has been shifted within the same city for operational and administrative convenience.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act, the Copy of Annual Return of the Company for the financial year ended March 31, 2024 will be placed on the Company's website at www.robertresources.com

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2023-2024, the Company held 9 (Nine) board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI LODR were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	20/05/2023	5	5
2	30/05/2023	5	5
3	13/07/2023	4	4
4	07/08/2023	4	4
5	14/08/2023	4	4
6	03/09/2023	4	4
7	09/11/2023	5	5

8	13/02/2024	5	5
9	26/02/2024	5	5

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS AND THEIR REPORT THEREON

M/s. Harshad Sudhir & Co. Chartered Accountants (presently M/s H S K & Co. LLP, Chartered Accountants (FRN:117014W/W100685) were appointed as statutory auditors of the Company for a period of five years from 2019-2020 to 2023-2024 in the Annual General Meeting held on 30th September, 2019. The term of the existing statutory is expiring in this Annual General Meeting. Pursuant to the provisions of section 139(2) of the Companies Act, 2013 and the rules framed therein, as amended from time to time, M/s H S K & Co. LLP, Chartered Accountants (FRN:117014W/W100685) shall have to vacate the office of statutory auditors. Accordingly appointment of M/s. TRS & Associates, Chartered Accountant (FRN:141126W) has been proposed as statutory auditors of the company.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and need no further explanation.

LOANS, GUARANTEES AND INVESTMENTS

The details of loans and investments made are provided as mentioned in the notes to accounts. The Company has not provided any guarantee or security falling under purview of Section 186 of the Companies Act, 2013 during the financial year under review.

RELATED PARTY TRANSACTIONS

There were no material related party transactions entered during the year. Further no materially significant related Party transactions were made by the Company with Directors, Key Managerial Personnel or other designated Persons, which may have a potential conflict with the interest of the Company at large. The Policy on related Party transactions as approved by the Board is uploaded on the Company's website i.e. www.robertresources.com

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**(A) Conservation of energy and Technology absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS AND KMP

Pursuant to the provisions of Section 152 and other applicable provisions if any, of the Companies Act, 2013, Mr. Jimitbhai Patel (DIN:10309343), Managing Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and he being eligible offers himself for re-appointment.

During the current financial year, there is no change in the constitution of directors of the company.

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

1. Mr. Hanif Shekh - Managing Director (Upto 12th July, 2023)
2. Mr. Jimitbhai Patel -Managing Director (from 01st October, 2023)
3. Ms. Zeal Somani -Chief Financial Officer
4. Ms. Ami Kothari- Whole Time Company Secretary

DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 during the year under review.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the Company during financial year under review.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The Company is not paying Remuneration to any director.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department.

CORPORATE GOVERNANCE

Report on Corporate Governance in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as "**Annexure B**" herewith for your kind perusal and information.

INDEPENDENT DIRECTORS' AND THEIR DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In due compliance with the provisions of the Companies Act, 2013 and LODR, 2015, a separate meeting of Independent Directors was held on 25th March, 2024.

COMPLIANCE OF SECRETARIAL STANDARD

The Company has complied with the applicable secretarial standards.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

NAME OF THE COMMITTEE MEMBERS	POSITION HELD IN THE COMMITTEE	CATEGORY OF THE DIRECTOR
SOLANKI NITABEN ASHWINBHAI	CHAIRMAN	NON EXECUTIVE INDEPENDENT DIRECTOR
SOLANKI ASHVINBHAI NARANBHAI	MEMBER	NON EXECUTIVE INDEPENDENT DIRECTOR
JYOTI SURESHBHAI KANTARIYA	MEMBER	NON EXECUTIVE INDEPENDENT DIRECTOR

During the year, 5 (Five) Committee Meetings were held on 30-05-2023, 14-08-2022, 03-09-2023, 09-11-2022, 13-02-2024.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The appointments, removal and remuneration of the directors are subject to the recommendations of the Nomination and Remuneration Committee (“NRC”) and in accordance with the provisions of the Act and the Listing Regulations. The Company has a policy on appointment and remuneration of the directors which inter alia provides the criteria for determination of the qualifications, attributes, independence of a director, diversity, and other matters.

The ‘Nomination and Remuneration Policy’ has been formulated/revised under the provisions of the Act and the Listing Regulations and covers remuneration to the directors, key managerial personnel and the senior management personnel, identification and criteria for selection of appropriate candidates for appointment as directors, key managerial personnel and senior management personnel, the policy is available on the website at www.robertresources.com.

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company. However the company is not paying any remuneration to its executive director.

Remuneration to Non-Executive Directors:

The Non-Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non-Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them. However the company is not paying any remuneration to its non-executive director.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company’s Audit Committee comprises of three directors. The following shall be the members of Audit Committee of the Board:

NAME OF THE COMMITTEE MEMBERS	POSITION HELD IN THE COMMITTEE	CATEGORY OF THE DIRECTOR
JYOTI SURESHBHAI KANTARIYA	CHAIRMAN	NON EXECUTIVE INDEPENDENT DIRECTOR
SOLANKI ASHVINBHAI NARANBHAI	MEMBER	NON EXECUTIVE INDEPENDENT DIRECTOR
SHEKH HASINA KASAMBHAI	MEMBER	NON EXECUTIVE PROMOTER DIRECTOR

During the year, 5 (Five) Committee Meetings were held on 30-05-2023, 30-07-2023, 14-08-2023, 09-11-2023, 13-02-2024 in which required quorum was present.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

As per the section 178(1) of the Companies Act, 2013 the Company's Stakeholder Relationship Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

NAME OF THE COMMITTEE MEMBERS	POSITION HELD IN THE COMMITTEE	CATEGORY OF THE DIRECTOR
SOLANKI ASHVINBHAI NARANBHAI	CHAIRMAN	NON EXECUTIVE INDEPENDENT DIRECTOR
SOLANKI NITABEN ASHWINBHAI	MEMBER	NON EXECUTIVE INDEPENDENT DIRECTOR
SHEKH HASINA KASAMBHAI	MEMBER	NON EXECUTIVE INDEPENDENT DIRECTOR

During the year, 4 (Four) Committee Meetings were held on 30-05-2023, 14-08-2023, 09-11-2023, 13-02-2024.

SECRETARIAL AUDITORS & SECRETARIAL AUDIT REPORT

The Board of Directors of your Company appointed M/s. Sanjay Dayalji Kukadia, Practicing Company Secretaries (CP No. 11308), as the Secretarial Auditors of the Company for the conduct of Secretarial Audit for the Financial Year 2023-24, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report submitted by the Secretarial Auditor is annexed as "**Annexure C**" to this Board's Report.

The qualification/observation of the Secretarial Auditor is self-explanatory.

The company is in discussion and in consultation with necessary consultants for the process for being registered as a NBFC.

Company is looking for qualified person as the Internal Auditor on the base of the size and operations of the Company.

COST AUDIT

The Company is not required to maintain any cost records prescribed under section 148 of the Companies Act, 2013 and rules made thereunder.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the SEBI LODR, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

ORDERS PASSED BY REGULATORY BODIES OR COURTS

No regulatory body or court or tribunal has passed any significant and material orders impacting the going concern status and operations of the Company.

SEBI has issued interim order cum show cause notice against company and promotor/Promoter group dated June 19, 2023 in the matter of Mauria Udyog Ltd., 7NR Retail Ltd., Darjeeling Ropeway Company Ltd., GBL Industries Ltd. and Vishal Fabrics Ltd. ("Interim Order"). The company has challenged Ex parte Interim order cum show cause notice issued by SEBI before Securities Appellate Tribunal. Hon'ble Securities Appellate Tribunal ("SAT" / "Tribunal") vide its order dated August 23, 2023 in Appeal No. 686 of 2023 whereby the Hon'ble Tribunal has disposed the appeal preferred by RRL directing it to file an appropriate reply with your good office for vacation of the captioned Interim Order, and the Hon'ble Tribunal further directed SEBI that if such application is made, the authority will consider and pass appropriate orders after giving an opportunity of personal hearing. The company has filed application requesting for vacation of directions contained in Ex Parte Ad Interim Order dated June 19, 2023 before SEBI.

SEBI has passed an order restraining the Company and one of the promoter Mr. Hanif Shekh from accessing the Securities Market for the period of 1 year from the date of the order in the matter of stock recommendation using Social media (Telegram Channel Safebulls).

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016-

During the year under review, there were no application made or proceedings pending in the name of the Company under the Insolvency Bankruptcy Code, 2016.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There has been no such instance of one-time settlement in respect of loan availed by the Company from it's the banks or financial institutions.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management discussion and analysis report as required has been attached as" **Annexure D**" and forms part of this report.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS
FOR ROBERT RESOURCES LIMITED**

**SD/-
JIMITBHAI PATEL
DIN : 10309343
Managing Director**

**SD/-
HASINA SHEKH
DIN : 07733184
Director**

**Date: 29th October, 2024
Place: Bhavnagar**

Annexure-A**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Amt.in Lacs)

Sr. No.	Particulars	Details
1.	Name of the subsidiary	M/s. Tradedeal Enterprises Private Limited (formerly known as M/s. Tradedeal Financial Services Private Limited)
2.	The date since when subsidiary was acquired	31/03/2024
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5.	Share capital	431.06
6.	Reserves & surplus	524.42
7.	Total assets	3026.21
8.	Total Liabilities (Current)	311.89
9.	Investments	459.77
10.	Turnover	1724.75
11.	Profit before taxation	105.29
12.	Provision for taxation	3.74
13.	Profit after taxation	101.54
14.	Proposed Dividend	No
15.	% of shareholding	99.99%

For, H S K & Co LLP
Chartered Accountants
Firm Regd. No.117014W/W100685

CA. Sudhir Shah
Partner
Membership No. 115947

Place : Ahmedabad
Date : 29th October, 2024

For, Robert Resources Limited

SD/-
Jimitbhai Patel
Managing Director
DIN: 10309343

SD/-
Zeal Somani
Chief Financial Officer

Place: Bhavnagar
Date : 29th October, 2024

SD/-
Hasina Shekh
Director
DIN : 07733184

SD/-
Ami Kothari
Company Secretary

Annexure B
CORPORATE GOVERNANCE REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

(As required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Company's Philosophy on Code of Corporate Governance:

The Company believes that good corporate governance leads to corporate growth and long-term gain in shareholders' value. The spirit of Corporate Governance is prevailing in the Company. The Company is committed to maintain the highest standards of corporate governance in its conducts towards shareholders, employees, customers, suppliers and other stakeholders.

Our focus on sustainable growth, productivity improvement, commitment to quality and safety in operations is unrelenting.

2. Board of Directors:

Composition:

The Board of Directors consists of Five Directors consisting of Shri. Hanif Kasambhai Shekh, Managing Director (Upto 12th July, 2023), Mr. Jimitbhai Dilipbhai Patel (From 1st October, 2024) Smt. Hasina Kasambhai Shekh, Director of the Company and other three Independent Directors. The composition of Board of Directors is in compliance with the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board meetings:

During the year, Nine Board Meetings were held on 20/05/2023, 30/05/2023, 13/07/2023, 07/08/2023, 14/08/2023, 03/09/2023, 09/11/2023, 13/02/2024, 26/02/2024 and the attendance of Directors at the Board Meetings during the year and at the last Annual General Meeting and also number of other directorship and committee Memberships are given below:

Sr No.	Name of Director	Category of Directorship	No. of Board Meeting attended	Attendance at last AGM	No. of other directorship	No. of committee Membership/chairmanship in other listed companies		Name of listed entities where person is also director and category of Directorship
						Chairperson	Member	
1	HANIF KASAMBHAI SHEKH*	Promoter, Managing Director, Executive	2	Yes	—	—	—	—
2	JIMITBHAI DILIPBHAI PATEL**	Managing Director, Executive	3	No	---	---	---	---
3	HASINA KASAMBHAI SHEKH	Promoter, Non-Executive Non Independent Director	9	Yes	2	—	1	Econo Trade (India) Ltd- Managing Director
4	SOLANKI ASHVINBHAI NARANBHAI	Independent, Non-Executive director	9	Yes	1	-	2	Econo Trade (India) Ltd- Independent Director
5	JYOTI	Independent, Non-	9	Yes	1	-	2	Econo Trade

	SURESHBHAI KANTARIYA	Executive director						(India) Ltd Independent Director
6	SOLANKI NITABEN ASHWINBHAI	Independent, Non-Executive director	9	Yes	1	-	--	—

*Upto 12th July, 2023

** From 1st October, 2023

Shri Hanif Kasambhai Shekh, Managing Director is son of Mrs. Hasina Kasambhai Shekh-Non Executive Director of the Company. Apart from that none of the other Directors are related to each other in any way.

The Company did not have any pecuniary relationship or transactions with the non-executive directors during the year under review.

None of Directors on the Board are members in more than ten committees and they do not act as Chairman of more than five committees across all companies in which they are Directors.

Shareholding of Non-Executive Directors as on 31st March, 2024 is as follows:

Sr.	Name of the Directors	No. of Equity Shares held as on March 31,2024
1	HASINA KASAMBHAI SHEKH	2,65,200
2	SOLANKI ASHVINBHAI NARANBHAI	NIL
3	JYOTI SURESHBHAI KANTARIYA	NIL
4	SOLANKI NITABEN ASHWINBHAI	NIL

Qualifications and Expertise of Board of Directors:

The details pertaining to expertise/ skills sought by the Board and name of Directors possessing the same:

Skills/ Expertise	Name of Director
Corporate Strategy and planning	: Shri. Hanif Kasambhai Shekh, Mr. Jimitbhai Dilipbhai Patel, Shri. Solanki Ashvinbhai Naranbhai, Smt. Solanki Nitaben Ashwinbhai, Smt. Jyoti Sureshbhai Kantariya
Financial & Stock Market	: Shri. Hanif Kasambhai Shekh,, Mr. Jimitbhai Dilipbhai Patel, Shri. Solanki Ashvinbhai Naranbhai, Smt. Jyoti Sureshbhai Kantariya,
Legal expertise	: Mr. Jimitbhai Dilipbhai Patel
Human resources	: Smt. Hasina Kasambhai Shekh , Shri. Solanki Ashvinbhai Naranbhai, Smt. Solanki Nitaben Ashwinbhai, Smt. Jyoti Sureshbhai Kantariya
Administrative Management	: Mr. Jimitbhai Dilipbhai Patel

Familiarisation Programme for Independent Directors:

The Company keep all its Directors updated about the operations and key developments inside the Company which may have an impact on the operations of the Company. Relevant statutory, regulatory changes are circulated to the Directors. The policy of familiarization programme of Independent Directors of the Company is available on the website of the Company i.e www.robertresources.com.

Independent Directors' Meeting:

During the year under review, a separate meeting of Independent Directors was held on 31st March, 2024 inter alia, to discuss:

- Review of the performance of Non-Independent Directors, Executive Directors, Joint Managing Director and Board as whole;
- Review of the performance of the Chairman & Managing Director of the Company, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and there has been no change in the circumstances which may affect their status as Independent director during the year under review and have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

On the basis of the declarations made by the Independent Directors, the Board of Directors are of the opinion that the Independent Directors of the Company fulfills conditions specified in Companies Act, 2013 and under SEBI (LODR) Regulations, 2015 and are Independent of the management of the Company.

Confirmation regarding Independent Directors

The Board hereby confirms that all the Independent Directors fulfill the conditions specified in the SEBI (LODR) Regulations, 2015, however they are in the process of clearing the online self-assessment proficiency test.

The Company has received Certificate from M/s. Sanjay Dayalji Kukadia, Practicing Company Secretaries certifying that none of the Directors on the Board of the Company have been disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs.

All the recommendations made by the various committees have been accepted by the Board.

3. AUDIT COMMITTEE:

As required under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted an Audit Committee consisting of following Directors as Members of the Committee:

Name Of The Audit Committee Members	Category Of The Director	No. of the Meeting held	No. of the Meeting attended
Jyoti Sureshbhai	Non-executive Director	5	5

Kantariya			
Solanki Ashvinbhai Naranbhai	Non-executive Director	5	5
Shekh Hasina Kasambhai	Nonexecutive Director	5	5

The composition of Committee is in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year, 5 (Five) Committee Meetings were held on 30-05-2023, 30-07-2023, 14-08-2023, 09-11-2023, 13-02-2024 in which required quorum was present.

The functions of Audit Committee as outlined in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as mentioned below:

Brief description of Terms of Reference:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by them;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of subsection (3) of Section 134 of the Companies Act, 2013
 - Changes, if any, in accounting policies and practices & reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of any related party transactions
 - modified opinion (s) in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;

- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings & follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower Mechanism;
- Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- Reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding ` 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholder.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor
- Statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).

4. NOMINATION AND REMUNERATION COMMITTEE:

As required under the provisions of Companies Act, 2013, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted the Nomination and Remuneration Committee consisting of following Directors as Members of the Committee.

During the year, 5 (Five) Committee Meetings were held on 30-05-2023, 14-08-2023, 03-09-2023, 09-11-2023, 13-02-2024.

The Terms of Reference of the Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company (the “Board” or “Board of Directors”) a policy relating to the remuneration of the directors, key managerial personnel and other employees (“Remuneration Policy”);
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior Management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and carrying out evaluation of every director’s performance (including independent director);
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Recommend to the board, all remuneration, in whatever form, payable to senior management;
- carrying out any other functions required to be carried out by the Nomination and Remuneration Committee as contained in the Listing Regulations or any other applicable law, as and when amended from time to time.

Performance Evaluation Criteria for Independent Directors:

The Performance of the Independent Director is evaluated based on the criteria such as his knowledge, experience, integrity, expertise in any area, number of Board/Committee meetings attended, time devoted to the Company, his/her participation in the Board/Committee meetings etc. The Performance evaluation of the Independent Directors was carried out by the Board and while evaluating the performance of the Independent Directors, the Director who was subject to the evaluation did not participate.

REMUNERATION POLICY:

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company. **However the company is not paying any remuneration to its executive director.**

Remuneration to Non-Executive Directors:

The Non-Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non-Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them. **However the company is not paying any remuneration to its non-executive director.**

5. STAKEHOLDERS’ RELATIONSHIP COMMITTEE :

As required under the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has constituted Stakeholders Relationship Committee which looks in to matter of redressing investor/shareholders grievances, investor complaints, approves transfer and transmission of shares; authorizes issue of duplicate share certificates and generally deals with all matters in connection with shares issued by the Company from time to time.

Mr. Solanki Ashvinbhai Naranbhai (Independent Director) being the Chairman heads the committee.

During the year, 4(Four) Committee Meetings were held on 30-05-2023, 14-08-2023, 09-11-2023, 13-02-2024.

Name and Designation of Compliance Officer: Ms. Ami Kothari- Whole -Time Key Managerial Officer designated as Company Secretary and Compliance Officer.

The status of the Investors' Complaints during the Financial Year 2023-24 are as under:

Complaints outstanding as on April 1, 2023	Nil
Complaints received during the year ended March 31, 2024	Nil
Complaints resolved during the year ended March 31, 2024	Nil
Complaints outstanding as on March 31, 2024	Nil

6. GENERAL BODY MEETINGS:

ANNUAL GENERAL/EXTRA-ORDINARY GENERAL MEETINGS:

Annual General Meeting: Annual General Meetings held in last three financial years were as under:

Financial Year ended	Date	Time	Venue
31-03-2023	30-09-2023	05.00 p.m.	3 rd Floor, Plot No 1067, Opp. Bindu Nivas, Kaliyabid Road, Bhavnagar-364001
31-03-2022	30-09-2022	05.00 p.m.	
31-03-2021	30-09-2021	05.00 p.m.	

Details of Special Resolutions passed during the previous three Financial Years:

Date of AGM	Details of Special Resolution passed
September 30, 2023	<ol style="list-style-type: none"> 1. Re-Appointment of Mr. Solanki Ashvinbhai Naranbhai (DIN:08385976), as an Independent Director of the Company. 2. Re-Appointment of Ms. Jyoti Sureshbhai Kantariya (DIN: 08385987) as an Independent Director of the Company. 3. Re-Appointment of Ms. Solanki Nitaben Ashwinbhai (DIN: 08385993), as an Independent Director of the Company. 4. Appointment Of Mr. Jimit Patel as Managing Director of The Company.
September 30, 2022	<ol style="list-style-type: none"> 1. To Re-Appoint Mr. Hanif Kasambhai Shekh as Managing Director of the Company. 2. To grant loan or provide guarantee to or security in connection with any loan taken by M/S. Econo Broking Private Limited under Section 185 of the Companies Act, 2013. 3. To grant loan or provide guarantee to or security in connection with any loan taken by M/S. Econo Trading & Investment Private Limited under Section 185 of the Companies Act, 2013. 4. To grant loan or provide guarantee to or security in connection with any loan taken by M/S. Tradedeal Enterprises Private Limited (Formerly Known As Tradedeal Financial Services Private Limited) under Section 185 of the Companies Act, 2013. 5. To make loans or investments and to give guarantees or to provide security in connection with a loan made under Section 186 of the Companies Act, 2013.
September 30, 2021	-----

- No special resolution is passed through the postal ballot in the previous year.

7. MEANS OF COMMUNICATION:

A. Quarterly/half-yearly/annual results: The Company's annual financial results for FY 2023-24 were submitted to the Stock Exchanges and published in Western Times (English And Gujarati) and also available on the website of the Company at www.robertresources.com. The Quarterly, half early and Annual Results are displayed on the website of the Company www.robertresources.com.

B. News Releases, Presentations etc: There are no such News Releases and presentations made by the company during the year under review.

C. Website: The Company's Website www.robertresources.com contains a separate dedicated section namely "Investors' Relations" where the useful information for the Shareholders is available.

8. GENERAL SHAREHOLDER INFORMATION:

Day, Date, time and venue of AGM	Monday, 30 th September, 2024 at 5.00 PM at the Registered Office of the Company at Office No 214, Second Floor, Eva-Surbhi Commercial Complex, Bhavnagar BPTI, Bhavnagar, Gujarat-364002
Financial Year	Financial year of the Company commence from 1 st April, 2023 and ends on 31 st March, 2024.
Listing on Stock Exchanges	<ol style="list-style-type: none"> 1. MSEI Limited Vibgyor Towers, 4th Floor, Plot No. C 62, G- Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098 2. THE CULCUTTA STOCK EXCHANGE LIMITED 7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal
Listing Fees	Company has paid listing fees to MSEI Limited and CSE Limited
ISIN No.	For fully paid shares: INE320V01010
Scrip Code	MSEI Symbol : ROBERT ; CSE : 028181
CIN	L99999GJ1982PLC096012
Registered Office	Office No 214, Second Floor, Eva-Surbhi Commercial Complex, Bhavnagar BPTI, Bhavnagar, Gujarat-364002 .
Dividend Payment Date	Not Applicable
Registrar and Share transfer Agent	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153 A, FIRST FLOOR, OKHLA INDUSTRIAL AREA, PHASE I, NEW DELHI- 110 020
Compliance Officer	Ms. Ami Kothari

9. Monthly high and low prices and volumes of Equity Shares of the Company at MSEI for the Financial Year ended March 31, 2024 : Not traded

10. Company's Share Performance as compared to broad -based indices for the Financial Year 2023-24: NA

11. Distribution of Shareholding by Size as on March 31, 2024:

Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
(Rs.)			(Rs.)	
1	2	3	4	5
Up To 5,000	193	81.43	21100	0.02
5001 To 10,000	0	0	0	0
10001 To 20,000	0	0	0	0
20001 To 30,000	0	0	0	0
30001 To 40,000	0	0	0	0
40001 To 50,000	0	0	0	0
50001 To 1,00,000	1	0.42	70000	0.07
1,00,000 and Above	43	18.14	102358900	99.91
Total	237	100	102450000	100

12. Financial Calendar 2024-2025 (tentative)

Annual General Meeting	on or before 30 th September, 2025
Results for quarter ending June 30, 2024	on or before 14 th August, 2024
Results for quarter ending September 30, 2024	on or before 14 th November, 2024
Results for quarter ending December 31, 2024	on or before 14 th February, 2025
Results for year ending March 31, 2025	on or before 30 th May, 2025

13. Distribution of Shareholding by Ownership as on March 31, 2024:

Category (as being reported to Stock Exchanges)	No. of Equity Shares	% of Shareholding
CLEARING MEMBER	--	---
CORPORATE BODIES	---	---
NON RESIDENT INDIAN	---	----
PROMOTERS & PROMOTER'S GROUP	1060700	10.35
PROMOTERS / DIRECTORS	---	----
PUBLIC	9184300	89.65
Total	10245000	100.00

14. DEMATERIALIZATION OF SHARES & SHARE TRANSFER SYSTEM**(i) Share Transfer System:**

SEBI has mandated that, with effect from April 1, 2019, no share can be transferred in physical mode. All the shares of the Company are in dematerialised form. Trading in shares of the Company is permitted only in dematerialised form.

During FY 2023-2024 No request for transfer / transmission / transposition were received. Consequently, No Transfer of shares have been affected during the period 1st April, 2023 to 31st March, 2024 Hence, the question of issuing share certificates does not arise.

(ii) Dematerialization of shares as on 31st March, 2024

MODE OF HOLDING	NO OF SHARES	%
NSDL	2890900	28.218
CDSL	7169800	69.983
PHYSICAL	184300	1.799
Total	10245000	100.00

15. INFORMATION FOR PHYSICAL SHAREHOLDERS

SEBI Master circular no. SEBI/HO/MIRSD/POD-1/P/ CIR/ 2023/70 dated 17th May, 2023 provides simplified norms for processing investor's service request, shareholders holding shares in physical form need to furnish the following documents to the Company/ Registrar & Share Transfer Agent (RTA) for updation for their KYC and other details:

- 1) Valid PAN including of all Joint Shareholders duly linked with Aadhaar and KYC details (Form ISR-1)
- 2) Bank Account details (Bank Name, Branch, Bank Account No, IFSC Code and MICR code) (Form ISR-1)
- 3) Address with Pin code, Email id and Mobile Number (Form ISR-1)
- 4) Specimen Signature (Form ISR-2)
- 5) Registration of Nominee (Form No. SH-13) or Declaration for opting-out of Nomination (Form ISR-3)

Soft copy of the above forms are available on the website of the Company as well as website of the Registrar and Share transfer agent of the Company.

Further all the shareholders who have not dematerialized their shares, are also advised to get their shares converted into Demat/electronic form to get inherent benefits of dematerialization For queries, you can approach our Registrar and Share Transfer Agent (RTA)- Skyline Financial Services Private Limited, D-153 A, First Floor, Okhla Industrial Area, Phase I, New Delhi-110 020.

16. ADDRESS FOR CORRESPONDENCE

All shareholder's queries are sent to the Company at its Registered office at Office No 214, Second Floor, Eva-Surbhi Commercial Complex, Bhavnagar BPTI, Bhavnagar, Gujarat-364002 or to the Registrar & Transfer Agent as aforementioned address.

17. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL:

As stipulated by SEBI, Practicing Company Secretaries carry out Secretarial Audit to reconcile the total admitted) capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and report thereon is submitted to the Stock Exchange(s) where shares of the Company are listed. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

18. Credit Rating: During the year under review company has not received any credit ratings from any credit agencies.

19. There are no outstanding Global Depository Receipts or American Depository Receipts or warrants or convertible instruments in the company.

20. Commodity price risk or foreign exchange risk and hedging activities; : Not applicable

21. CODE OF FAIR DISCLOSURE:

The Board of Directors has laid down a Code of fair Disclosure as required under SEBI (Prohibition of Insider Trading Regulations), 2015. This code is applicable to all the Promoters, Directors, and Connected persons (as mentioned in the Code). The Code of Conduct is made available on the website of the Company www.robertresources.com.

22. DISCLOSURES STANDARD:

a) There were no materially significant related party transactions.

b) The Company has complied with the requirements of regulatory authorities and no strictures / penalties have been imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matters related to the capital market during last 3 years.

c) Vigil Mechanism Policy (Whistle Blower Policy):

In accordance with the provisions of the Companies Act, 2013 and the Rules made there under read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism Policy (Whistle Blower Policy) for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy, which also provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the chairman of the Audit Committee in exceptional cases.

The Vigil Mechanism Policy is devised in such a manner that would enable the stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices. Also the employees of the Company have not been denied the access to the Audit Committee to report the genuine concern or grievance.

The Vigil Mechanism Policy is made available on the website of the Company www.robertresources.com.

- d) The Company has complied with the mandatory requirements of the Listing Regulations except as observations made by Secretarial Auditor.
- e) The Company has one Unlisted Material Subsidiary Company namely M/s. Tradedeal Enterprises Private Limited (formerly known as M/s. Tradedeal Financial Services Private Limited).

Date of Incorporation	01/06/2011
Place of incorporation	Bhavnagar
Name of the Statutory Auditor	H S K & CO LLP
Date of Appointment	30 th September, 2022

- f) The Policy on Material Subsidiary framed by the Board of Directors of the Company is available on Company's website at the link <https://www.robertresources.com/determining-material-subsiidiary/>.
- g) Web link for policy on Related Party Transaction: Policy on dealing with related party transactions is available at the link <https://www.robertresources.com/party-transactions/>.
- h) Company has not received any complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year and no complaint is pending at the year end.
- i) Details of Loan and advances given in the nature of loan to firms / Companies by the Company Robert Resources Limited in which directors of the Company are interested:

S. No.	Name of the firm/company	Rs. In lakhs	Interested Director
1	Tradedeal Enterprises Private Limited (Formerly Known As Tradedeal Financial Services Private Limited)	1208.41(o/s)	Ms. Nitaben Solanki
2.	Econo Trading & Investment Private Limited	17.37 (o/s)	Mrs. Hasina Shekh

- j) The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clause(b) to (i) of Sub regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has duly fulfilled the following discretionary requirements as prescribed in Schedule II Part E of the SEBI (LODR) Regulations.
- k) Fees to Statutory Auditor
The details of fees paid to the Statutory Auditors are given in the Note no. 24 forming part of the financial statement.
- l) During the Financial Year (F.Y.)2023-2024 the Company has not raised funds through any kind of issue (public issue, rights issue, preferential issue, etc.).
- m) There were no instances where the Board had not accepted any recommendation of any Committees of the Board during the Financial Year ended 31st March, 2024.

n) The Company's code of conduct has clearly laid down procedures for reporting unethical behavior, actual or suspected fraud or violation of the ethics policies. No employee of the company was denied access to the Audit Committee.

23. NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE:

Certificate from SANJAY DAYALJI KUKADIA, practicing company secretary, confirming that none of the Directors on the Board have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI, Ministry of Corporate Affairs or any such other statutory authority, as stipulated under Regulation 34(3) of the Listing Regulations, is attached as **Annexure-I** to this report.

24. CEO and CFO certification

As per Regulation 17(8) and Part - B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from Managing Director / CEO and CFO has been obtained which is attached as Annexure-II to this Report.

25. COMPLIANCE CERTIFICATE OF THE AUDITORS:

Certificate from SANJAY DAYALJI KUKADIA, practicing company secretary confirming compliance with conditions of corporate governance as stipulated under the Listing Regulations, is attached as **Annexure III** to this Report.

26. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

there is no requirement arise for transfer of shares in demat suspense account during the year under review.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS
FOR ROBERT RESOURCES LIMITED**

**SD/-
JIMITBHAI PATEL
DIN : 10309343
Managing Director**

**SD/-
HASINA SHEKH
DIN : 07733184
Director**

**Date: 29th October, 2024
Place: Bhavnagar**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
ROBERT RESOURCES LIMITED
CIN: L99999GJ1982PLC096012

We have examined relevant registers, records, forms, returns and disclosures in respect of the Directors of **ROBERT RESOURCES LIMITED** (the Company) having its registered office situated at Office No 214, Second Floor, Eva-Surbhi Commercial Complex, Bhavnagar BPTI, Bhavnagar, Gujarat-364002 which were produced before us by the Company for the purpose of issuing a certificate as stipulated in Regulation 34 (3) read with Clause (10) (i) of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time.

In our opinion and to the best of our information and on the basis of the verification of the above stated documents (including the status of Directors Identification Number - DIN on the portal of Ministry of Corporate Affairs - MCA www.mca.gov.in), we hereby certify that none of the Directors on the Board of the Company as on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as a Director of the Company by the Board i.e. Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) or any such statutory authority.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on the basis of verification of documents produced before us and made available to us.

For, SANJAY DAYALJI KUKADIA
Company Secretaries
[SANJAY DAYALJI KUKADIA]
PROPRIETOR
Membership Number:F11980
Certificate of Practice Number: 11308.
UDIN; F011980F001788623
PEER REVIEW NUMBER-1429/2021

Place : Ahmedabad
Date : 27th October, 2024

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
ROBERT RESOURCES LIMITED
CIN: L99999GJ1982PLC096012

We have examined all relevant records of **ROBERT RESOURCES LIMITED** for the purpose of certifying compliance of conditions of Corporate Governance as stipulated under para C and D of Schedule V read with Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March, 2024.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. This certificate is neither an assurance as to the further viability of the Company nor of the effectiveness with which the management has conducted the affairs of the Company.

On the basis of the examination of the records produced, explanations and information furnished, we certify that the Company has complied with the mandatory conditions of the Corporate Governance as stipulated in para C of Schedule V read with Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

For, SANJAY DAYALJI KUKADIA
Company Secretaries
[SANJAY DAYALJI KUKADIA]
PROPRIETOR
Membership Number:F11980
Certificate of Practice Number: 11308.
UDIN; F011980F001788623
PEER REVIEW NUMBER-1429/2021

Place : Ahmedabad
Date : 27th October, 2024

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

To,
The Board of Directors
ROBERT RESOURCES LIMITED

We hereby certify that:

- a) We have reviewed financial statements and the cash flow statement for the year ended on 31st March, 2024 and that to the best of our knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit Committee:
 - i) significant changes in internal control over financial reporting during the year.
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) that there is no instance of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Bhavnagar
Date: 28th October, 2024

SD/-
JIMITBHAI PATEL
Managing Director
(DIN : 10309343)

SD/-
ZEAL SOMANI
Chief Financial Officer

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT
PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to certify that the Company has laid down Code of Conduct for Board Members and Senior Management of the Company.

In terms of the requirement of Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to confirm that all members of the Board and the senior management personnel have affirmed compliance with Code of Conduct for the year ended 31st March, 2024.

Date : 28th October, 2024

Place : Bhavnagar

**FOR ROBERT RESOURCES LIMITED
SD/-
JIMITBHAI PATEL
MANAGING DIRECTOR
DIN- 10309343**

Annexure C
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure and Developments and Overall Review

The Company is principally engaged in the business of Financial Service, Investment, Trading in Shares, Mutual Fund, other Security. The Growth rate has been improved as compared to the previous year. The Industry is mainly dependent on the Investors sentiments. It is now prevailing good and getting healthy.

2. Opportunities and Outlook and Financial Review

The Company is optimistic about its growth prospect in the future. The Company has been concentrating on building brand image in the market. It expects to improve its position in the market by focusing on technologically advanced and more profitable products/market segments and working aggressively in the areas of productivity, efficiency and cost reductions.

The Company is facing stiff competition from various companies in domestic market. However, Company is well positioned to leverage the opportunities to manage the challenges that have arisen in domestic.

3. Risk and Concern

Bullish trend in Equity Markets, Commodities and Real estate will affect volume and profitability of Government Securities business. Changes in rate of Interest will affect Company's Profitability. But Company is equipped to meet the challenges by better marketing tactics and effective management of cost and expenses.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management. The system of Internal Control of the Company is adequate keeping in mind the size and complexity of your Company's business.

5. Environmental Issues

As the company is not in the field of manufacture, the company does not produce any harmful gases and the liquid effluents.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind of borrowing where ever possible.

Details of Key Financial Ratios are given below:

Ratios	2023-24	2022-23	Change %
Debtors Turnover	N.A.	N.A.	N.A.
Inventory Turnover	N.A.	N.A.	N.A.
Interest Service Coverage Ratio	N.A.	N.A.	N.A.
Current Ratio	758.11	527.10	43.83
Debt Equity Ratio	0.62	0.11	463.63
Operating Profit Margin %	N.A.	N.A.	N.A.
Net Profit Margin%	N.A.	N.A.	N.A.
Return on NetWorth%	0.02	(0.03)	66.67

7. Material Developments in Human Resources / Industrial Relations:

The industry is knowledge driven, considering this aspect we continue to build our team with high quality talent. The key personnel are technically qualified and fully trained.

The Company maintains cordial & harmonious relation with its employees.

8. Disclosure of Accounting Treatment:

In the preparation of financial statements, there is no treatment different from that prescribed in an Accounting Standard has been followed during financial year under review.

9. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS
FOR ROBERT RESOURCES LIMITED**

**Date: 29th October, 2024
Place: Bhavnagar**

**Sd/-
JIMITBHAI PATEL
DIN : 10309343
Managing Director**

**Sd/-
HASINA SHEKH
DIN : 07733184
Director**

Form No. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
THE MEMBERS,
ROBERT RESOURCES LIMITED
(CIN: L99999GJ1982PLC096012)
OFFICE NO 214, SECOND FLOOR,
EVA-SURBHI COMMERCIAL COMPLEX,
BHAVNAGAR BPTI, BHAVNAGAR, GUJARAT-364002

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. ROBERT RESOURCES LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the Financial Year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March, 2024 according to the provisions of:-

- (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies (Amendment) Act, 2017;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not applicable to the extent of External Overseas Direct Investment and Commercial Borrowings as there were no reportable events during the financial year under review;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The Securities and Exchange **Board** of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - Not applicable during the year under review;

- (c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- Not applicable during the year under review;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- Not applicable during the year under review;
- (f) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 - Not applicable during the year under review;
- (g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not applicable during the year under review:

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Effective from July 1st, 2015 and Revised version effective from October, 1st, 2017) is applicable for the Financial Year 2023-24
- (ii) The Listing Agreements and Uniform Listing Agreement entered into by the Company with Metropolitan Stock Exchange Limited (MSE) and Calcutta Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

I further report that :

The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/ industry are:

- 1) Payment of Wages Act, 1936, and rules made there under Not applicable during the year under review :
- 2) The Minimum Wages Act, 1948, and rules made there under Not applicable during the year under review:
- 3) Land Revenue laws of respective States (Not applicable during the year under review:

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations noted against each legislation and the Company is having Registrar and Transfer Agent who provides electronic connectivity with Depositories and physical share transfer related work.

I further report that:

- 1) The Company is required to obtain the necessary license/ permission from the Reserve Bank of India for its business. However, it is been informed that the Company is taking necessary actions and steps towards the same.
- 2) The Company has not appointed an Internal Auditor as required under the provisions of the Companies Act, 2013.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review and the company has complied with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

Decisions at the meetings of Board of Directors and Committees of the Company were carried unanimously. I was informed that there were no dissenting views of the members on any of the matters during the year that were required to be captured and recorded as part of the minutes.

I further report that :

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers, and authorized representatives during the conduct of the audit and compliance certificate(s) placed before the Board Meetings, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines.

I further report that:

The Compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws has not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditors and other designated professionals.

I further report that:

During the audit period there were no instances of:

- a) Public/Right issue of shares/ debentures/sweat equity etc.
- b) Redemption / buy-back of securities.
- c) Obtaining the approval from shareholders under Section 180 of the Companies Act, 2013.
- d) Merger / amalgamation / reconstruction, etc
- e) Foreign technical collaborations.

For, SANJAY DAYALJI KUKADIA
Company Secretaries

Place : Ahmedabad
Date : 27th October, 2024

[SANJAY DAYALJI KUKADIA]
PROPRIETOR
Membership Number:F11980
Certificate of Practice Number: 11308.
UDIN; F011980F001788581
PEER REVIEW NUMBER-1429/2021

This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

'ANNEXURE A'

**To,
THE MEMBERS,
ROBERT RESOURCES LIMITED
OFFICE NO 214, SECOND FLOOR,
EVA-SURBHI COMMERCIAL COMPLEX,
BHAVNAGAR BPTI, BHAVNAGAR, GUJARAT-364002**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the Affairs of the company.

**For, SANJAY DAYALJI KUKADIA
Company Secretaries**

**Place : Ahmedabad
Date : 27th October, 2024**

**[SANJAY DAYALJI KUKADIA]
PROPRIETOR
Membership Number:F11980
Certificate of Practice Number. 11308.
UDIN; F011980F001788581
PEER REVIEW NUMBER-1429/2021**

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Robert Resources Limited**

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

We have audited the accompanying standalone financial statements of **Robert Resources Limited** (the 'Company') which comprise the Balance Sheet as at March 31,2024, the Statement of Profit and Loss (including other comprehensive income) Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act,2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended ('Ind AS'), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31,2024, its profit, total comprehensive income, changes in equity and its cash flows for the year then ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by Institute of Chartered Accountants of India (ICAI) 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 financial statements.

Key Audit Matters

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.

Key Audit Matter	Auditor's Response
<p><u>Current Investments</u></p> <p>[Refer to Note 5 to the standalone financial statements]</p> <p>The company carries its investments in its listed companies at fair value. As at March 31, 2024, total investments amounted to Rs.684.73 Lakhs and represent 25.15 % of total assets.</p> <p>The fair value exercise involves the use of estimates and judgements. Investments in equity shares of companies and in Mutual Funds were listed on stock exchanges and Alternative Investment Funds at fair value through Other Comprehensive Income (FVOCI) based on quoted market prices were readily available for fair valuation.</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures included updating our understanding of the processes employed by the company for accounting for and valuing their investment portfolio.</p> <p>We reviewed the valuation methods used and discussed with the management regarding the reasonableness of the basis and assumptions used in respect of valuation of unquoted investments. We cross-checked valuation of quoted investments with market rates at the year end.</p>

Information other than Financial Statements and Auditors Report thereon

The Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Board's Report including Annexures to Board's Report and Management Discussion & Analysis (but does not include the standalone financial statements and our auditor's report thereon).

Our opinion on the standalone financial statements does not cover the Other Information and we will not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and accounting principles generally accepted in India. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively or ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 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 financial statements.

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 standalone 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 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 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable .

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief are necessary for the purpose of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including other comprehensive income, the Standalone Statement of Cash Flow and Standalone Statement of changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to or separate report in "**Annexure B**" to this Report.
- (g) With respect to the other matters to be included in the Auditors Report in accordance with requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its Directors during the year is in accordance with the provisions of Section 197.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on the financial position of its Standalone financial statements – Refer Note 25 to the standalone financial statements;

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring the amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v.
 - (a) The company had not proposed any final dividend in the previous year, which was declared and paid by the Company during the year.
 - (b) The Company has not declared and paid any interim dividend during the year and until the date of this report.
 - (c) The Board of Directors of the Company have not proposed any final dividend for the year which is subject to approval of the members in the ensuing Annual General Meeting.
- vi. Based on our examination carried out in accordance with the Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that audit trail feature is not enabled for direct changes to database level. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect to accounting software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

CA Sudhir S. Shah
Partner
M. No. 115947
UDIN:

Place: Ahmedabad
Date: May 30, 2024

ANNEXURE 'A'

To the Independent Auditors' Report of even date on the Standalone Financial Statements of Robert Resources Limited.

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the Standalone financial statements of the Company for the year ended March 31, 2024:

- I.
 - a)
 - (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - (ii) As the Company does not hold any intangible assets, reporting under clause 3(i) of the Order is not applicable.
 - b) The Company has regular programme of physical verification of fixed assets by which all fixed assets are verified in phased manner over period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and nature of its business. According to information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) The company does not have any immovable properties, so this clause is not applicable to the company.
 - d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment during the year.
 - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- II.
 - (a) According to information and explanation given to us, the company is service providing company, accordingly it does not hold any physical inventory, and therefore this paragraph of the order is not applicable to the company and hence not commented upon .
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause (ii)(b) of the Order is not applicable.
- III. According to information and explanation given to us, the Company has not provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties during the year. The Company has made investments in and has granted loans or advances in the nature of loans to companies, firms and other parties, in respect of which
 - (a) The Company has provided unsecured loans or advances in the nature of loans during the year and details of which are given below: .

Particulars	Aggregate Amount during the year (Rs. In Lakhs)	Balance outstanding at the balance sheet date (Rs. In Lakhs)
- Subsidiaries	886.86	1208.41
- Joint Ventures	Nil	Nil
- Associates	Nil	Nil
- Others [includes employees (including KMP)]	Nil	18.37

The Company has not given guarantee or provided security to any other entity during the year.

(b) The investments and grant of all the above-mentioned loans or advances in the nature of loans to companies, firms and other parties are, in our opinion, prima facie, not prejudicial to the interest of the Company.

(c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and in the absence of such schedule, we are unable to comment on the regularity of the repayments of principal amounts and payment of interest. (Refer reporting under clause (iii)(f) below).

(d) According to information and explanations given to us and based on the audit procedures performed in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has granted Loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment, details of which are given below: .

Particulars	All parties	Promoters	Related Parties
Aggregate amount of loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment	Rs. 886.86 Lakhs	Nil	Rs. 886.86 Lakhs

Percentage thereof to the total loans granted	100%	Nil	100%
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- IV. In our opinion and according to the information and explanations given to us, the company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of investments made and Loans given. The company has not given loan, guarantee or provided security as provided in section 185 and 186 of the Companies Act, 2013.
- V. According to information and explanation given to us, the Company has not accepted any deposits from the public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company and hence not commented upon.
- VI. According to information and explanation given to us, the Central Government has not prescribed the maintenance of Cost Records under section 148(1) of the Companies Act, 2013.
- VII. According to information and explanations given to us in respect of statutory dues and on the basis of our examination of the books of account, and records :
- a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Goods & Service Tax, Duty of Customs, Cess and any other material statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanations given to us, there are no material dues of Sales Tax, Service Tax, Goods & Service Tax and Customs Duty which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of Income Tax have not been deposited by the Company on account of disputes :

Name of statute	Nature of Dues	Amount (in Lakhs)	Period to which amount	Forum where the dispute is pending
-----------------	----------------	-------------------	------------------------	------------------------------------

			relates	
The Income Tax Act, 1961	Income Tax	1159.13	AY 2017-18	CIT- Appeal Ahmedabad

VIII. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

IX.

- a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The company has not taken any term loans during the year, Hence, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company;
- d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

X.

- a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

XI.

- a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.

- XII. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company and hence not commented upon.
- XIII. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Indian accounting standards.
- XIV.
- (a) In our opinion, though the Company is required to have an internal audit system under section 138 of the Companies Act, 2013, it does not have the same established for the year.
 - (b) No Internal audit carried out by the company, Hence We were unable to obtain on timely basis any of the internal audit reports. Accordingly We have not considered.
- XV. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI.
- (a) In our opinion and according to information and explanations given to us, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934.
 - (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company
 - (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
 - (d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 xvi (d) of the order are not applicable to the company
- XVII. The Company has not incurred any cash losses in the financial year covered by our audit but had incurred cash losses amounting to Rs. 47.25 lakh in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

CA Sudhir S. Shah
Partner
M. No. 115947
UDIN:

Place: Ahmedabad
Date: May 30, 2024

ANNEXURE 'B'

To the Independent Auditor's Report of even dated on the Financial Statement of Robert Resources Limited.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of **Robert Resources Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to the standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the standalone financial statements included obtaining an understanding of internal financial controls with reference to the standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based

on the assessed risk. The procedures selected depend on the auditor's Judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting.

Meaning of Internal Financial Controls with Reference to the Standalone Financial Statements

A company's internal financial control with reference to the standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company. (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles , and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to the Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies of procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to explanations given to us, the Company has, in all material respects, an adequate internal financial control with reference to the standalone financial statements and such internal financial controls were operating effectively as on March 31, 2024, based on the internal control with reference to the standalone financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reports issued by the Institute of Chartered Accountants of India.

**For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685**

**CA Sudhir S. Shah
Partner
M. No. 115947
UDIN:**

**Place: Ahmedabad
Date: May 30, 2024**

STANDALONE BALANCE SHEET AS AT MARCH 31,2024				
(Amount in Rupees Lakhs , unless otherwise stated)				
Particulars		Notes	As at 31st March, 2024	As at 31st March, 2023
I	ASSETS			
1)	Non-current Assets			
	(a) Property, Plant and Equipment	3	120.07	-
	(b) Capital work-in-progress		-	-
	(c) Other Intangible Assets		-	-
	(d) Financial Assets			
	(i) Investments	4	509.81	509.81
	(ii) Loans		-	-
	(iii) Other Non Current Financial Assets		-	-
	(e) Deferred Tax Assets (Net)	5	25.21	40.74
	(f) Other Non-Current Assets		-	-
	Total Non-current Assets		655.09	550.55
2)	Current Assets			
	(a) Inventories		-	-
	(b) Financial Assets			
	(i) Investments	6	684.73	634.95
	(ii) Trade receivables		-	-
	(iii) Cash and cash equivalents	7	82.77	1.33
	(iv) Bank balances other than (iii) above		-	-
	(v) Loans	8	1,226.78	564.67
	(c) Current Tax Assets (Net)	9	61.11	33.77
	(d) Other current assets	10	11.90	1.32
	Total Current Assets		2,067.29	1,236.04
	TOTAL ASSETS		2,722.38	1,786.59
II	EQUITY AND LIABILITIES			
1)	Equity			
	(a) Equity Share capital	11	1,024.50	1,024.50
	(b) Other Equity	12	658.87	580.20
	Total Equity		1,683.37	1,604.70
2)	LIABILITIES			
	Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	1,036.28	179.54
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)		-	-
	(d) Other Non-Current Liabilities		-	-
	Total Non Current Liabilities		1,036.28	179.54
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables	14	-	-
	Total outstanding dues of micro and small enterprises		-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises		2.26	1.14
	(iii) Other Financial Liabilities		-	-
	(b) Other Current Liabilities	15	0.47	1.21
	(c) Provisions		-	-
	(d) Current Tax Liabilities (Net)		-	-
	Total Current Liabilities		2.73	2.35
	TOTAL EQUITY AND LIABILITIES		2,722.38	1,786.59
	Material Accounting Policies			
	The accompanying notes are an integral part of financial statements	1 to 40		
	As per our Report of even date attached.			
			For and on behalf of the Board of Directors	
	For, H S K & Co LLP		Robert Resources Limited	
	Chartered Accountants			
	Firm Regd. No.117014W/W100685		SD/-	SD/-
			Jimitbhai Patel	Hasina Shekh
			Managing Director	Director
			DIN:10309343	DIN : 07733184
	CA. Sudhir Shah			
	Partner		SD/-	SD/-
	Membership No. 115947		Zeal Somani	Ami Kothari
			Chief Financial Officer	Company Secretary
	Place : Ahmedabad		Place: Bhavnagar	
	Date : May 30,2024		Date : May 30,2024	

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31,2024				
(Amount in Rupees Lakhs , unless otherwise stated)				
Sr. No.	Particulars	Notes	Year Ended March 31, 2024	Year Ended March 31, 2023
	Income:			
I.	Revenue from operations		-	-
II.	Other income	16	160.47	6.63
III.	Total Other Income (I + II)		160.47	6.63
	Expenses:			
	Cost of Materials consumed		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefits expense	17	7.15	5.60
	Finance costs	18	91.69	0.87
	Depreciation and amortization expense	3	1.30	-
	Other Expenses	19	21.44	7.34
IV.	Total expenses		121.58	13.81
V.	Profit\ (Loss) before Exceptional items and tax expenses (III - IV)		38.89	(7.18)
VI.	Exceptional items		-	-
VII.	Profit\ (Loss) before tax expenses (V - VI)		38.89	(7.18)
VIII.	Tax expense:			
	Current tax		14.99	41.12
	Deferred tax		1.96	-
	Tax In respect of earlier years		(16.38)	(1.05)
IX.	Profit \ (Loss) for the Year (VII - VIII)		38.32	(47.25)
X.	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		53.93	44.35
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(13.58)	96.38
	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		-	-
			40.35	140.73
XI.	Total Comprehensive Income		78.67	93.48
XII.	Earnings per equity share: (face value of Rs. 10/- per share)	20		
	Basic		0.37	(0.46)
	Diluted		0.37	(0.46)
	Material Accounting Policies and the accompanying notes are an integral part of financial statements	1 to 40		
	As per our Report of even date attached.			
	For, H S K & Co LLP			For and on behalf of the Board of Directors
	Chartered Accountants			Robert Resources Limited
	Firm Regd. No.117014W/W100685			
			SD/-	SD/-
			Jimitbhai Patel	Hasina Shekh
			Managing Director	Director
			DIN:10309343	DIN : 07733184
	CA. Sudhir Shah			
	Partner		SD/-	SD/-
	Membership No. 115947		Zeal Somani	Ami Kothari
			Chief Financial Officer	Company Secretary
	Place : Ahmedabad		Place: Bhavnagar	
	Date : May 30,2024		Date : May 30,2024	

STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31,2024

(Amount in Rupees Lakhs , unless otherwise stated)

Particulars	Year ended March 31, 2024		Year ended March 31, 2023	
A. Cash Flow from Operating Activities				
Profit\ (Loss) Before Tax		38.89		(7.18)
Adjustments for :				
Finance Cost	91.69		0.87	
Depreciation	1.30		-	
Interest Received	(159.47)		(3.65)	
Dividend Income	(0.24)	(66.72)	(1.33)	(4.11)
Operating Profit Before Working Capital Changes		(27.83)		(11.29)
Working Capital Changes				
Adjustments for				
(Increase)/Decrease Trade & Other receivables, Other Financial Assets, Other Current Assets	(672.72)		(243.20)	
Increase/ (Decrease) Trade & Other Current Liability & Provisions	0.38		(2.24)	
		(672.34)		(245.44)
Net Cash Flow Generated from Operating Activities		(700.17)		(256.73)
Direct taxes paid (Net)		(25.95)		(85.73)
Net Cash Flow from Operating Activities		(726.12)		(342.46)
B. Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment	(121.37)		-	
Sales\ (Purchase) of Investments (Net)	4.16		191.31	
Dividend Income	0.24		1.33	
Interest Income	159.47		3.65	
Net Cash Flow (used in) Investing Activities		42.50		196.29
C. Cash Flow from Financing Activities				
Proceeds\ (Repayment) of long term and Short term borrowings	856.74		25.78	
Interest Paid	(91.69)		(0.87)	
Net Cash Flow from / (used in) Financing Activities		765.05		24.91
Net increase / (decrease) in cash and cash equivalents		81.44		(121.26)
Cash and cash equivalent at the beginning of the year		1.33		122.59
Cash and cash equivalent at the end of the year		82.77		1.33

Notes to Cash Flow Statement:

1. Previous year figures have been regrouped wherever necessary, to confirm to this year's classification.
2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7 prescribed under the Companies (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013.

As per our Report of even date attached.		For and on behalf of the Board of Directors	
For, H S K & Co LLP		Robert Resources Limited	
Chartered Accountants			
Firm Regd. No.117014W/W100685		SD/-	SD/-
		Jimitbhai Patel	Hasina Shekh
		Managing Director	Director
CA. Sudhir Shah		DIN:10309343	DIN : 07733184
Partner			
Membership No. 115947		SD/-	SD/-
		Zeal Somani	Ami Kothari
		Chief Financial Officer	Company Secretary
Place : Ahmedabad		Place: Bhavnagar	
Date : May 30,2024		Date : May 30,2024	

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED MARCH 31,2024

(Amount in Rupees Lakhs , unless otherwise stated)

A. Equity Share Capital

Particulars	Note No.	Amount Rs.
As at April 1, 2022	11	1,024.50
Changes due to prior period errors		-
Restated Balance as April 1 ,2022		1,024.50
Changes during the year 2022-2023		-
As at March 31, 2023	11	1,024.50
Changes due to prior period errors		-
Restated Balance as April 1 ,2023		1,024.50
Changes during the year 2023-2024		-
As at March 31, 2024	11	1,024.50

B. Other Equity

Particulars	Reserves and Surplus			Other Components of Equity	Total
	Capital Reserve	General Reserve	Retained Earning	Equity Instruments through Other Comprehensive Income	
Balance as at 31st March, 2022	12.76	15.59	36.74	421.63	486.72
Loss for the year	-	-	(47.25)	-	(47.25)
Other Comprehensive Income for the year					
Gain\Loss on Fair Value of Equity Investment	-	-	-	44.35	44.35
Income Tax that will not be reclassified to Profit and Loss	-	-	-	96.38	96.38
Balance as at 31st March, 2023	12.76	15.59	(10.51)	562.36	580.20
Profit for the year	-	-	38.32	-	38.32
Other Comprehensive Income for the year					
Gain\Loss on Fair Value of Equity Investment	-	-	-	53.93	53.93
Income Tax that will not be reclassified to Profit and Loss	-	-	-	(13.58)	(13.58)
Balance as at 31st March, 2024	12.76	15.59	27.81	602.71	658.87

As per our Report of even date attached.

For, H S K & Co LLP

Chartered Accountants

Firm Regd. No.117014W/W100685

CA. Sudhir Shah

Partner

Membership No. 115947

For and on behalf of the Board of Directors

Robert Resources Limited

SD/-

Jimitbhai Patel

Managing Director

DIN:10309343

SD/-

Hasina Shekh

Director

DIN : 07733184

SD/-

Zeal Somani

Chief Financial Officer

SD/-

Ami Kothari

Company Secretary

Place : Ahmedabad

Date : May 30,2024

Place: Bhavnagar

Date : May 30,2024

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in Rupees Lakhs , unless otherwise stated)

Notes to standalone financial statement for the year ended March 31, 2024

Note 3: Property, Plant and Equipment

Particulars	Vehicles	Total
Gross Carrying Value as on March 31, 2023	-	-
Addition during the year	121.37	121.37
Deduction during the year	-	-
Gross Carrying Value as on March 31, 2024	121.37	121.37
Accumulated depreciation as on March 31, 2023	-	-
Addition during the year	1.30	1.30
Deduction during the year	-	-
Accumulated depreciation as on March 31, 2024	1.30	1.30
Net Carrying Value as on March 31, 2024	120.07	120.07

Notes:

3.1. Assets Given as security :- Nil (P.Y Rs. Nil/-)

3.2. All the title deeds for the immovable properties are in the name of the Company.

3.3. The Company has not done revaluation of PPE / Intangible assets.

3.4. Capitalised borrowing cost:

Borrowing Cost Capitalised on Property, Plant and Equipment during the year ended March 31, 2024 - Rs. Nil/- (for the period ended March 31, 2023: Rs. Nil/-).

3.5. Contractual obligations:

Disclosure of Contractual Commitments for the acquisition of property, Plant & Equipment Rs. Nil/- (P.Y Rs. Nil/-)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in Rupees Lakhs , unless otherwise stated)

4 NON CURRENT INVESTMENTS

Particulars	As at March 31, 2024		As at March 31, 2023	
	Units	Rs.	Units	Rs.
Investments in Equity Instruments of Subsidiary at amortised cost (Unquoted)				
Tradedeal Financial Services Private Limited of face value Rs. 10 each fully paid up.	43,10,567	509.81	43,10,567	509.81
Total Current Investments	43,10,567.00	509.81	43,10,567.00	509.81
Aggregate Amount of Quoted Investment - At Cost	-	-	-	-
Aggregate Amount of Quoted Investment - At Market Value	-	-	-	-

5 DEFERRED TAX ASSETS\LIABILITIES (NET)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Units	Rs.	Units	Rs.
a. Deferred Tax Liabilities				Rs.
Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment			(1.96)	(55.64)
Other comprehensive income from investments			-	-
			(1.96)	(55.64)
b. Deferred Tax Assets				
Other comprehensive income from investments			27.17	96.38
Liabilities\Assets (Net)			25.21	40.74

5.1 MOVEMENT OF DEFERRED TAX LIABILITIES \ASSETS (NET)

Movement of Deferred Tax Liabilities \Assets (Net)	Fair Valuation of investment in Equity Instruments, MF, AIF	Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment
As at March 31, 2022	55.64	-
(Charged) / credited: to profit or loss	-	-
to other comprehensive income	(96.38)	-
As at March 31, 2023	(40.74)	-
(Charged) / credited: to profit or loss	-	1.96
to other comprehensive income	13.58	-
As at March 31, 2024	(27.17)	1.96

6 CURRENT INVESTMENTS

Particulars	As at March 31, 2024		As at March 31, 2023	
	Units	Rs.	Units	Rs.
Investment in Mutual Fund at Fair Value through Other Comprehensive Income (FVOCI)				
Quoted, Fully Paid up				
IRB Invest IT Fund (REITS)	-	6.69	-	6.76
Liquid Bees Fund	-	-	0.47	-
Investment in Equity Instrument at Fair Value through Other Comprehensive Income (FVOCI)				
Quoted, Fully Paid up				
Equity Shares of Rs. 10 each of ECONO TRADE (INDIA) LTD	20,56,063.00	122.33	20,56,063.00	141.25
Equity Shares of Rs. 10 each of 3i Infotech Limited	20,000.00	7.89	20,000.00	5.49
Equity Shares of Rs. 10 each of Electrotherm (India) Ltd.	10,000.00	54.16	10,000.00	5.53
Equity Shares of Rs. 2 each of Goldiam International Ltd	2,500.00	4.27	2,500.00	3.21
Equity Shares of Rs. 2 each of Indian Hume Pipe Company Limited	430.00	1.09	430.00	0.52
Equity Shares of Rs. 10 each of IOL Chemicals and Pharmaceuticals Limited	3,200.00	11.58	3,200.00	9.05
Equity Shares of Rs. 2 each of NATCO Pharma Limited	600.00	5.72	600.00	3.38
Equity Shares of Rs. 1 each of Samvardhana Motherson International Ltd	3,000.00	3.52	3,000.00	2.02
Equity Shares of Rs. 5 each of Spencer Retail Limited	30,000.00	27.37	30,000.00	15.52
Equity Shares of Rs. 2 each of Yes Bank Limited	25179	5.84	25179	3.79
Investment in Alternative Investment Fund at Fair Value through Other Comprehensive Income (FVOCI)				
AVENDUS Future Leaders Fund	-	138.37	-	153.43
IQ Startup Fund Alpha III	-	295.90	-	285.00
Total Current Investments		684.73		634.95
Aggregate Amount of Quoted Investment - At Cost		358.40		796.83
Aggregate Amount of Quoted Investment - At Market Value		684.73		634.95

7 CASH & CASH EQUIVALENTS

(Amount in Rupees Lakhs , unless otherwise stated)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Rs.	Rs.	Rs.	Rs.
Balance with Banks in Current accounts		82.67		1.23
Cash on hand		0.10		0.10
Total		82.77		1.33

8 LOANS (CURRENT)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Rs.	Rs.	Rs.	Rs.
Loans		1,226.78		564.67

Total	1,226.78	564.67
9 CURRENT TAX ASSETS (NET)		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.	Rs.
Advance Tax and TDS Receivable (Net of Provisions)	61.11	33.77
Total	61.11	33.77

10 OTHERS CURRENT ASSETS		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.	Rs.
Advance other than Capital Advance	4.15	0.04
Balances with Statutory Authorities	7.75	1.28
Total	11.90	1.32

12 OTHER EQUITY		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.	Rs.
Capital Reserve		
Balance as per last year	12.76	12.76
Add: Appropriations From Current year's Profit	-	-
Balance at the end of the Year	12.76	12.76
General Reserve		
Balance as per last year	15.59	15.59
Add: Appropriations From Current year's Profit	-	-
Balance at the end of the Year	15.59	15.59
Surplus in Statement of Profit & Loss		
Balance as per last year	551.85	458.37
Add: Profit after tax for the Year	38.32	(47.25)
Gain on Fair Value of Investments through OCI that will not be reclassified to Profit and Loss	53.93	44.35
Income Tax that will not be reclassified to Profit and Loss	(13.58)	96.38
Balance at the end of the Year	630.52	551.85
Total	658.87	580.20

Capital Reserve : It represents a difference between amount invested by the parent company in its subsidiary company and parents portion of equity in such subsidiary company on the date of investment.

Retained earnings: Retained earnings can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.

Other Comprehensive Income: This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off. It also includes re-measurement loss and gain on defined benefit plans, net of taxes that will not be reclassified to profit and loss.

13 NON CURRENT BORROWINGS		
(Amount in Rupees Lakhs , unless otherwise stated)		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.	Rs.
Unsecured		
From Directors	6.00	6.00
Intercorporate Loans	1,030.28	173.54
Total	1,036.28	179.54

14 TRADE PAYABLES		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.	Rs.
Trade payable		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2.26	1.14
Total	2.26	1.14

Refer Note - 21 Ageing analysis of Trade Payable

The following disclosure have been made on the information available with the Company, for suppliers who are registered as micro and small enterprises under 'MSMED Act, 2006.

Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.	Rs.
Principal amount remaining unpaid to any supplier as at the end of accounting year	-	-
Interest due and remaining unapid to any supplier as at the end of accounting year	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the reporting period of delay in making payment [which have been paid but beyond the appointed day during the year] but without adding the interest specified under the MSMED Act, 2006	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
Amount of further interest remaining due and payable even in succeeding years, untill such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006	-	-
Total	-	-
This information is disclosed under the Micro, Small & Medium Enterprises Development Act, 2006 which has been determined to the extent such parties have been identified on the basis of the information available with the company.	-	-

15 OTHER CURRENT LIABILITIES		
Particulars	As at March 31, 2024	As at March 31, 2023
	Rs.	Rs.
Statutory liabilities	-	0.21
Other Current liabilities and payables	0.47	1.01
Total	0.47	1.21

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

11. EQUITY SHARE CAPITAL

(Amount in Rupees Lakhs , unless otherwise stated)

Particulars	As at March 31, 2024		As at March 31, 2023	
	No of Equity Shares	Rs.	No of Equity Shares	Rs.
Authorised Share Capital : Equity Shares of Rs. 10 each	1,02,50,000	1,025.00	1,02,50,000	1,025.00
Issued & Subscribed : Equity Shares of Rs. 10 each	1,02,45,000	1,024.50	1,02,45,000	1,024.50
Subscribed and Fully Paid Up Equity Shares of Rs. 10 each	1,02,45,000	1,024.50	1,02,45,000	1,024.50
Total	1,02,45,000	1,024.50	1,02,45,000	1,024.50

11.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period	As at March 31, 2024		As at March 31, 2023	
	No of Equity Shares	Rs.	No of Equity Shares	Rs.
At the beginning of the period	1,02,45,000	1,024.50	1,02,45,000	1,024.50
Add: Shares Issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Add: Other movements during the year	-	-	-	-
Outstanding at the end of the period	1,02,45,000	1,024.50	1,02,45,000	1,024.50

11.2 Terms / rights attached to Equity Shares

The Company has issued only one class of equity shares having a par value of Rs. 10 per share. Each holder of Equity Shares are entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after the payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

11.3 Shares held by holding / ultimate holding company / or their subsidiaries / associates: Not Applicable

11.4 The Company does not have any shareholder who has holding more than 5 percent shares as at March 31, 2024 - Nil (March 31, 2023: Nil)

11.5 Details of Share holding by Promoter at the end of the reporting period

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period	As at March 31, 2024		As at March 31, 2023	
	%	No of Shares	%	No of Shares
Hasina Kasambhai Shekh	2.59	2,65,200	2.59	2,65,200
Kasambhai Umarbhai Shekh	2.59	2,65,200	2.59	2,65,200
Hanif Kasambhai Shekh	2.59	2,65,100	2.59	2,65,100
Kaushar Aslambhai Katariya	2.59	2,65,200	2.59	2,65,200

No changes in Promoter holding shares in the company during the year

11.6 The details of shares held by Parent Company and shareholders holding more than 5% shares is set out below March 31, 2024 - Nil (March 31, 2023: Nil)

- Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash: **NIL**
- Aggregate number and class of shares allotted as fully paid by way of Bonus Shares : **NIL**
- Aggregate number and class of shares bought back : **NIL**
- Securities which are convertible into Equity Shares : **NIL**
- Aggregate Value of Calls unpaid by directors and officers : **NIL**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in Rupees Lakhs , unless otherwise stated)

16 OTHER INCOME

Particulars		Year Ended	Year Ended
		March 31, 2024	March 31, 2023
		Rs.	Rs.
	Dividend Income	0.24	1.33
	Interest Income	159.47	3.65
	Others	-	1.00
	Income from Futures & Options Activity (Net)	0.76	0.65
	Total	160.47	6.63

17 EMPLOYEE BENEFITS EXPENSE

Particulars		Year Ended	Year Ended
		March 31, 2024	March 31, 2023
		Rs.	Rs.
	Salaries & Bonus	7.15	5.60
	Total	7.15	5.60

18 FINANCE COSTS

Particulars		Year Ended	Year Ended
		March 31, 2024	March 31, 2023
		Rs.	Rs.
	Interest On Borrowings	91.69	0.87
	Bank & Other Charges	-	-
	Total	91.69	0.87

19 OTHER EXPENSES

Particulars		Year Ended	Year Ended
		March 31, 2024	March 31, 2023
		Rs.	Rs.
	Advertisement Expense	-	0.76
	Legal & Professional Expenses	14.39	4.08
	Audit Fees	2.60	1.25
	Security and Other Transactions Charges	0.04	0.94
	General Charges	4.41	0.31
	Total	21.44	7.34

20 EARNING PER EQUITY SHARE

Particulars		Year Ended	Year Ended
		March 31, 2024	March 31, 2023
		Rs.	Rs.
	Net Profit\ (Loss) after tax attributable to Shareholders before Exceptional Items	38.32	(47.25)
	Net Profit\ (Loss) after tax attributable to Shareholders after Exceptional Item	38.32	(47.25)
	Weighted average number of Equity Shares at the end of year.	1,02,45,000.00	1,02,45,000.00
	Nominal Value of Share	10.00	10.00
	Basic and diluted (before Exceptional Item) Earning per Share Rs.	0.37	(0.46)
	Basic and diluted (after Exceptional Item) Earning per Share Rs.	0.37	(0.46)

21 INCOME TAX RECONCILIATION

Particulars		Year Ended	Year Ended
		March 31, 2024	March 31, 2023
		Rs.	Rs.
	Profit Before tax	38.89	(7.18)
	Income tax expenses calculated at effective tax rate (25.168% current year and 25.168 % previous year)	9.79	(1.81)
	Effect of Expenses not allowed for tax purpose	26.29	66.98
	Effect of Income not considered for tax purpose & Other deductible expenses	(48.01)	(108.74)
	Effect related to Tax In respect of earlier years	(16.38)	(1.05)
	Effect related to Deferred Tax Balance	1.96	
	Effect of Other Item	26.93	84.68
	Total Income Tax Expenses recognised in the statement of profit and loss	0.57	40.07

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS
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22 Trade Payables Ageing Schedule

(Amount in Rupees Lakhs , unless otherwise stated)

Particulars	Outstanding as on 31st March 2024 for following periods from due date of payment				Total
	Less Than 1 Year	1-2 Year	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	2.26	-	-	-	2.26
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

Particulars	Outstanding as on 31st March 2023 for following periods from due date of payment				Total
	Less Than 1 Year	1-2 Year	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	1.14	-	-	-	1.14
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

23 Ratios

Sr. No	Ratio	Ratio as on 31st March 2024	Ratio as on 31st March 2023	% Deviation	Reasons for variance of above 25%
1	Current Ratio Current Assets Current Liabilities	758.11	527.09	43.83%	Majority due to Increase in current Assets as compared to last year
2	Debt-to-equity Ratio Total Debt Shareholder's Equity	0.62	0.11	450.22%	Majority due to Increase in Borrowings as compared to last year in proportion to Shareholder Equity
3	Debt Service Coverage Ratio Earnings available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc. Debt Service =Interest & Lease Payments + Principal Repayments	1.43	-0.26	657.04%	Increase was due to Increase in Interest Income as compared to Last year.
4	Return on Equity Ratio Net Profits after taxes – Preference Dividend (if any) Average Shareholder's Equity	0.02	-0.03	176.26%	Increase was due to Increase in Interest Income as compared to Last year.
5	Inventory Turnover Ratio Sales Average Inventory	-	-	-	-
6	Receivables Turnover Ratio Net Credit Sales Avg. Accounts Receivable	-	-	-	-
7	Payables Turnover Ratio Net Credit Purchases Average Trade Payables	-	-	-	-
8	Net capital turnover Ratio Net Sales Working capital = Current assets – Current liabilities	-	-	-	-
9	Net profit ratio Net Profit After Tax Net Sales	-	-	-	-
10	Return on Capital employed Ratio Earning before interest and taxes Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	4.80%	-0.35%	1456.09%	Increase was due to Increase in Interest Income as compared to Last year.
11	Return on investment Ratio Interest (Finance Income) Average of Current Loans Given	9.35%	2.92%	220.48%	Increase was due to Increase in Interest Income as Average Balance of Loans given is increased as compared to Last year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(Amount in Rupees Lakhs , unless otherwise stated)

	As at March 31, 2024	As at March 31, 2023
24 Payment to Auditors		
Audit fees	2.60	1.25
Taxation matters	-	-
Out of pocket expenses	-	-
Others (Certification work)	-	-
Total	2.60	1.25

25 Contingent Liabilities

Details of contingent liabilities are as under:

Particulars	As at March 31, 2024	As at March 31, 2023
Outstanding Tax Matters: Demand U/s 143(3) r.w.e. 147 of the Income Tax Act for A.Y.2017-18 against which Appeal filled by company and matter is pending before CIT (Appeals).	1,159.13	1,159.13

26 Segment Reporting

The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", which is considered to be the only reportable business segment.

27 Related Party Disclosures and Their Relatives

Related Party Disclosures as required by Accounting Standard Ind AS 24 issued by Institute of Chartered Accountants of India are given below:

(i) Related Parties and Nature of Relationship

a)	Tradedeal Financial Services Private Limited	Subsidiary Company
	Sai Metaltech LLP	Entities over which Key Management Personnel (KMP) or their close family members have significant influence
	Econo Trade (India) Limited	
	Econo Broking Private Limited	
	Econo Trading & Investment Pvt Ltd	
	Econo Realtrade LLP	

a)	Key Management Personnel:	
	Hanif Kasambhai Shekh	Managing Director (up to 13/07/2023)
	Jimitbhai Patel	Managing Director (from 01/10/2023)
	Shekh Hasina Kasambhai	Non Executive Director
	Zeal Somani	Chief Financial Officer
	Ami Naynesh Kothari	Company Secretary
	Solanki Ashvinbhai Naranbhai	Non Executive Independent Director
	Solanki Nitaben Ashvinbhai	Non Executive Independent Director
	Jyoti Sureshbhai Kantariya	Non Executive Independent Director

(ii) Transactions during the period and balances outstanding with related parties are as under:

Transactions with related parties during the year:

Name of related party	Nature of Transaction	As at March 31, 2024	As at March 31, 2023
Zeal Somani	Remuneration	3.48	2.84
Ami Kothari	Remuneration	3.68	2.77
Econo Broking Private Limited	Interest	-	0.51
Tradedeal Enterprises Private Limited (Formerly known as Tradedeal Financial Services Private Limited)	Interest	51.93	0.48
Econo Trading & Investment Private Limited	Interest	36.67	-
Econo Broking Private Limited	Borrowings Repayment	810.81	34.51
Econo Broking Private Limited	Borrowings Taken	810.81	34.51
Econo Trading & Investment Private Limited	Loans & Advance given	-	538.00
Econo Trading & Investment Private Limited	Loans & Advance Received Back	238.00	300.00
Tradedeal Enterprises Private Limited (Formerly known as Tradedeal Financial Services Private Limited)	Loans & Advance given	1,029.78	1,660.20
Tradedeal Enterprises Private Limited (Formerly known as Tradedeal Financial Services Private Limited)	Loans & Advance Received Back	189.65	1,338.64
Econo Trade (India) Limited	Borrowings Taken	1,064.07	813.36
Econo Trade (India) Limited	Borrowings Repayment	1,089.85	787.58
Tradedeal Enterprises Private Limited (Formerly known as Tradedeal Financial Services Private Limited)	Investment	-	0.08
Econo Trade (India) Limited	Investment	-	66.72

(iii) Balances outstanding at each reporting date:

Name of party	Nature of Amount	As at March 31, 2024	As at March 31, 2023
Ami Kothari	Key Managerial Person (Company Secretary)	-	(0.30)
Zeal Somani	Key Managerial Person (Chief Financial Officer)	-	(0.25)
Tradedeal Enterprises Private Limited (Formerly known as Tradedeal Financial Services Private Limited)	Loans & Advance given	1,208.41	321.55
Tradedeal Enterprises Private Limited (Formerly known as Tradedeal Financial Services Private Limited)	Investment	509.81	509.81
Econo Trade (India) Limited	Borrowings	-	25.78
Econo Trading & Investment Private Limited	Advance given	17.37	238.00
Econo Trade (India) Limited	Investment	241.14	241.14

Note: Figures in bracket denotes credit balance.

28 Financial Risk Management - Objectives and Policies

The Company's financial liabilities comprise other than derivatives mainly of borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets, other than derivatives, include trade and other receivables, other balances with banks, loans, investments and cash and cash equivalents that arise directly from its operations.

The Company's activities are exposed to Credit risk, Market risk and Liquidity risk.

The Board of directors of the Company are overall responsible for the establishment and oversight of the company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

The Company's audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from customers and loans. The carrying amounts of financial assets represent the maximum credit risk exposure.

Trade receivables and Loans , Advances

The company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base. The company has established a credit policy under which each new customer is analyzed individually for creditworthiness before the company's standard payment and delivery terms and conditions are offered. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the management of the company.

Confirmation of balances from Debtors & Loans and Advances have not been received and the same is subject to reconciliation .

Cash and cash equivalents

The company holds cash and cash equivalents of Rs.82.77/- lakhs at March 31, 2024 (March 31, 2023: Rs. 1.33/- lakhs) The cash and cash equivalents are held with bank and cash on hand.

Liquidity Risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. The company uses process costing to cost its products, which assists it in monitoring cash flow requirements and optimizing its cash return on investments.

Market Risk

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Investment Price Risk

The company's exposure to price risk arises from investments in equity and mutual fund held by the company and classified in the balance sheet at fair value through other comprehensive income . To manage its price risk arising from investments, the company diversifies its portfolio.

Sensitivity Analysis

The table below summarises the impact of increase/decrease of the index on the company's equity and profit for the period. The analysis is based on the assumption that the price of the instrument has increased by 3% or decreased by 3% with all other variables held constant.

Impact on Other Comprehensive Income - OCI	Movement in Rate	Impact on OCI	
		2023-24	2022-23
Mutual Funds (Quoted)	3%	-	-
Mutual Funds (Quoted)	-3%	-	-
Equity Shares (Quoted)	3%	20.54	5.90
Equity Shares (Quoted)	-3%	(20.54)	(5.90)

Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the company's position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

The company is not exposed to significant interest rate risk as at the specified reporting date.

29 Capital Management

For the purposes of the Company's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirement of the financial covenants.

The company monitors capital using gearing ratio, which is net debt divided by total equity plus debt.

Particulars	(Rs. In Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Borrowings	1,036.28	179.54
Less : Cash & Cash Equivalents Including investment in Liquid Fund.	(82.77)	(1.33)
Net Debt (A)	953.52	178.21
Total Equity (B)	1,683.37	1,604.70
Gearing Ratio (A/B)	56.64%	11.11%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest bearing loans and borrowing in the current period.

30 Financial Instruments - Fair Values & Risk Management**Accounting Classifications & Fair Value Measurements**

The fair values of the financial assets and liabilities are measured at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

All financial instruments are initially recognized and subsequently re-measured at fair value as described below :

1. The fair value of investment in quoted equity shares and mutual funds is measured at quoted price or NAV.
2. Fair values of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short-term maturities of these instruments.
3. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on the evaluation, allowances are taken to account for the expected losses of these receivables.
4. The fair value of forward foreign exchange contracts and currency swaps is determined using forward exchange rates and yield curves at the balance sheet date.

The company uses the following hierarchy for determining and disclosing the fair values of financial instruments by valuation technique:

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 : Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 : Inputs for the assets or liabilities that are not based on observable market data (unobservable Input).

As at 31st March, 2024	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Investments - Non Current	-	-	509.81	509.81	-	-	509.81	509.81
Investments - Current	-	250.46	434.27	684.73	250.46	-	434.27	684.73
Cash and Cash Equivalents	-	-	82.77	82.77	-	-	82.77	82.77
Other Current Loans	-	-	1,226.78	1,226.78	-	-	1,226.78	1,226.78
Total Financial Assets	-	250.46	2,253.64	2,504.10	250.46	-	2,253.64	2,504.10
Financial Liabilities								
Non - Current Borrowings	-	-	1,036.28	1,036.28	-	-	1,036.28	1,036.28
Trade Payables	-	-	2.26	2.26	-	-	2.26	2.26
Total Financial Liabilities	-	-	1,038.54	1,038.54	-	-	1,038.54	1,038.54

As at 31st March, 2023	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Investments - Non Current	-	-	509.81	509.81	-	-	509.81	509.81
Investments - Current	-	189.76	438.43	628.19	189.76	-	438.43	628.19
Cash and Cash Equivalents	-	-	1.33	1.33	-	-	1.33	1.33
Other Current Loans	-	-	564.67	564.67	-	-	564.67	564.67
Total Financial Assets	-	189.76	1,514.24	1,704.00	189.76	-	1,514.24	1,704.00
Financial Liabilities								
Non - Current Borrowings	-	-	179.54	179.54	-	-	179.54	179.54
Trade Payables	-	-	1.14	1.14	-	-	1.14	1.14
Total Financial Liabilities	-	-	180.67	180.67	-	-	180.67	180.67

31 Subsequent Events:

Subsequent to Balance Sheet Date, there are no events occurred which require disclosure or adjustments in the standalone financial statements.

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

32

The Company do not have any transactions with companies struck off.

34

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

35

The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

36

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

37

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

38

The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

39 Approval of the Standalone Financial Statements:

The Standalone Financial Statements were approved for issue by the board of directors on May 30,2024.

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Previous year's figures have been regrouped/re-arranged/recasted, wherever necessary, so as to make them comparable with current year's figures.

As per our report of even date attached.

For, H S K & Co LLP
Chartered Accountants
Firm Regd. No.117014W/W100685

CA. Sudhir Shah
Partner
Membership No. 115947

Place : Ahmedabad
Date : May 30,2024

For and on behalf of the Board of Directors
Robert Resources Limited

SD/- SD/-

Jimitbhai Patel
Managing Director

DIN:10309343

SD/-

Zeal Somani

Chief Financial

Place: Bhavnagar

Date : May 30,2024

Hasina Shekh
Director

DIN : 07733184

SD/-

Ami Kothari

Company Secretary

1. Company Information

Robert Resources Limited (the 'Company') is a public limited Company domiciled in India with its registered office at Office No 214, Second Floor, Eva-Surbhi Commercial Complex, Bhavnagar BPTI, Bhavnagar, Gujarat-364002. The equity shares of the Company are listed on Metropolitan Stock Exchange Limited (MSE) and The Calcutta Stock Exchange Limited.

The Standalone Financial Statements as at March 31, 2024 present the financial position of the Company.

2. Summary of basis of compliance, basis of preparation and presentation, critical accounting estimates, assumptions and judgments and material accounting policies

2.1 Basis of Preparation of Standalone Financial Statements

The principal accounting policies applied in the preparation of these Standalone Financial Statements are set out below. These policies have been consistently applied to all the years presented.

(i) Compliance with Ind-AS

These Standalone Financial Statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

(ii) Basis of Preparation and presentation

The Standalone Financial Statements have been prepared and presented on the going concern basis and at historical cost basis considering the applicable provisions of Companies Act 2013, except for the following items that have been measured at fair value as required by relevant IND AS.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

- a) Certain financial assets/liabilities measured at fair value (refer accounting policy regarding financial instruments) and
- b) Any other item as specifically stated in the accounting policy.

(iii) Functional and Presentation Currency

The Standalone Financial Statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

(iv) Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realization in cash and cash equivalents, 12 months period has been considered by the Company as its normal operating cycle.

(iv) Rounding off amounts

The Standalone Financial Statements are presented in INR and all values are rounded to the nearest Lakhs (INR 1,00,000) as per the requirement of Schedule III, unless otherwise stated.

2.2 Critical accounting estimates, assumptions and judgements

The preparation of Standalone Financial Statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

2.2.1 Useful lives of property, plant and equipment

a. Useful lives and residual values of Property, plant and equipment represent a material portion of the Company's asset base. The periodic charge of depreciation is derived after estimating useful life of an asset and expected residual value at the end of its useful life. The useful lives and residual values of assets are estimated by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on various external and internal factors including historical experience, relative efficiency and operating costs and change in technology.

b. Provision for income tax and valuation of deferred tax assets

The Company's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes including amounts to be recovered or paid for uncertain tax positions. Management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

c. Employee benefit obligations

Defined benefit obligations are measured at fair value for financial reporting purposes. Fair value determined by actuary is based on actuarial assumptions. Management judgement is required to determine such actuarial assumptions. Such assumptions are reviewed annually using the best information available with the Management.

d. Provisions and contingent liabilities

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystalizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.

e. Fair value measurement

In measuring the fair value of certain assets and liabilities for financial reporting purpose, the Company uses market observable data to the extent available. Where such Level 1 inputs are not available, the Company establish appropriate valuation techniques and inputs to the model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2.3 Property, Plant and Equipment (PPE)

These tangible assets are held for use in production, supply of goods or services or for administrative purposes. Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses except for freehold land which is not depreciated. Cost includes purchase price after deducting trade discount/rebate, import duties, non-refundable taxes, Net of GST input credit wherever applicable, cost of replacing the component parts, borrowing costs and other directly attributable cost of bringing the asset to its working condition in the manner intended by the management.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

The cost of an item of PPE is recognised as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Company in future periods and the cost of the item can be measured reliably. Expenditure incurred after the PPE have been put into operations, such as repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred.

De-recognised upon disposal

An item of PPE is derecognized on disposal or when no future economic benefits are expected from use or disposal. Any gain or loss arising on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss when asset is derecognized.

Depreciation

The depreciable amount of an asset is determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation charge is recognized till the asset's residual value decreases below the asset's carrying amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale in accordance with IND AS 105 and the date that the asset is derecognized.

The Company depreciates its property, plant and equipment (PPE) over the useful life in the manner prescribed in Schedule II to the Act. Management believes that useful life of assets are same as those prescribed in Schedule II to the Act.

Useful life considered for calculation of depreciation for various assets class are as follows-

Vehicles	8 years
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The assets residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.4 Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses, if any. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

2.5 Leases

At the inception of a lease, the lease arrangements is classified as either a finance lease or an operating lease, based on the substance of the lease arrangement..

As a Lessee:

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowing or other financial liabilities as appropriate.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from lessor) are charged to profit or loss on straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the lease are recognized payments associated with these leases as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

Lease term is a non-cancellable period together with periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently amortised using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be amortised over the useful life of the underlying asset. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments to be paid over the lease term at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate. Subsequently, the lease liability is measured at amortised cost using the effective interest method

As a Lessor:

Lease income from operating leases where the Company is a lessor is recognised in other income on straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the

expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

2.6 Borrowing Cost

Borrowing cost includes interest expense, amortization of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference, arising from foreign currency borrowings, to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are attributable to the acquisition or construction or production of a qualifying asset are capitalized as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing cost are recognised in the Statement of Profit and Loss in the period in which they are incurred.

2.7 Impairment of Assets

At the end of each reporting period, the Company reviews the carrying amounts of its PPE and other intangible assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Where an impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset or CGU in prior years. A reversal of an impairment loss is recognised in the Statement of Profit and Loss.

2.8 Government Grants

Government grants are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received. When the grant relates to an expense item, it is recognised in the Statement of Profit and Loss by way of a deduction to the related expense on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income on a systematic basis over the expected useful life of the related asset.

2.9 Taxes

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

a) Current Tax

Current tax includes provision for Income Tax computed under Special provision (i.e., Minimum alternate tax) or normal provision of Income Tax Act. Tax on Income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments/appeals.

b) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences.

Deferred tax assets are generally recognised for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and unabsorbed depreciation can be utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they

relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

2.10 Employees Benefits

a) Employee Benefits

All employee benefits payable wholly within twelve months of rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., are recognized during the period in which the employee renders related services and are measured at undiscounted amount expected to be paid when the liabilities are settled.

b) Post-employment obligations

The Company have the following post-employment schemes:

- (i) Defined benefit plans such as gratuity and;
- (ii) Defined contribution plans such as provident fund.

(i) Defined benefit plans-Gratuity obligations

The liability or assets recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and change in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

(ii) **Defined contribution plans**

The Company pays provident fund contributions to publicly administered funds as per local regulations when liability to pay arise . The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

2.11 Provisions, Contingent Liability and Contingent Assets

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise, GST etc.) pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts. However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability. No contingent asset is recognized but disclosed by way of notes to accounts.

2.12 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government such as Goods and Services Tax, etc.

Rendering of Services

Revenue from rendering of services is recognized as per the terms of the contract with customers when related services are performed and when the outcome of the transactions involving rendering of services can be estimated reliably.

Dividend Income

Dividend Income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Interest Income

Interest Income on financial assets measured at amortised cost is recognised on a time-proportion basis using the effective interest method.

Other Income

Other income is recognised when no significant uncertainty as to its determination or realisation exists.

2.13 Cash Flows and Cash and Cash Equivalent

Statement of cash flows is prepared in accordance with the indirect method prescribed in the IND AS 7. For the purpose of presentation in the statement of cash flows, cash

and cash equivalents includes cash on hand, cheques and drafts on hand, deposits held with Banks, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and book overdrafts. However, Book overdrafts are shown within borrowings in current liabilities in the balance sheet for the purpose of presentation.

2.14 Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after 'income-tax' effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.15 Segment Reporting

Based on "Management Approach" as defined in IND AS 108 – Operating Segments, the Management evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments.

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the Standalone Financial Statements of the Company as a whole.

2.16 Foreign Currency Transactions

In preparing the Standalone Financial Statements of the Company, transactions in foreign currencies, other than the Company's functional currency are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency, are not retranslated.

Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which these arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and
- exchange differences on transactions entered into in order to hedge certain foreign currency risks.

2.17 Events occurring after the balance sheet date

Assets and liabilities are adjusted for events occurring after the reporting period that provides additional evidence to assist the estimation of amounts relating to conditions existing at the end of the reporting period.

Dividends declared by the Company after the reporting period are not recognized as liability at the end of the reporting period. Dividends declared after the reporting period but before the issue of Standalone Financial Statements are not recognized as liability since no obligation exists at that time. Such dividends are disclosed in the notes to the Standalone Financial Statements .

2.18 Financial Instruments

i. Recognition and initial measurement

All financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortized cost;
- Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or
- Fair Value Through Profit and Loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss

De-recognition

Financial assets

The company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The company de-recognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The company also de-recognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

INDEPENDENT AUDITOR'S REPORT

To the Members of **Robert Resources Limited**

Report on the Audit of the Consolidated Financial Statements**Opinion**

We have audited the accompanying consolidated financial statements of **Robert Resources Limited** (the 'Holding Company') and its subsidiary (hereinafter referred to as "The Holding and Subsidiary" and together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31,2024, and the Consolidated Statement of Profit and Loss (including other comprehensive income),Consolidated Statement of changes in equity and Consolidated Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.(herein after referred as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act,2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31,2024, and its consolidated profit, their consolidated total comprehensive income, the changes in equity and its cash flows for the year then ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Key Audit Matter	Auditor's Response
<p>Current Investments [Refer to Note 9 to the consolidated financial statements]</p> <p>The company carries its investments in its listed companies at fair value. As at March 31, 2024, total investments amounted to Rs.1,144.50 Lakhs and represent 28.40 % of total assets.</p> <p>The fair value exercise involves the use of estimates and judgements. Investments in equity shares of companies and in Mutual Funds were listed on stock exchanges and Alternative Investment Funds at fair value through Other Comprehensive Income (FVOCI) based on quoted market prices were readily available for fair valuation.</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures included updating our understanding of the processes employed by the company for accounting for and valuing their investment portfolio.</p> <p>We reviewed the valuation methods used and discussed with the management regarding the reasonableness of the basis and assumptions used in respect of valuation of unquoted investments. We cross-checked valuation of quoted investments with market rates at the year end.</p>

Information other than Financial Statements and Auditors Report thereon

The Holding Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Board's Report including Annexures to Board's Report and Management Discussion and Analysis Report (but does not include the standalone financial statements, consolidated financial statements and our auditor's reports thereon).

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of subsidiary company audited by us, to the extent to it relates to subsidiary company and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated. Other information so far as it's relates to the subsidiary company is traced from their financial statements audited by us.

If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and those charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Group in accordance with the Ind AS and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively or ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management is responsible for assessing the Group'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 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 and of its subsidiary are also responsible for overseeing the financial reporting process of the group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated financial statements.

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 consolidated 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 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 Group 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 the 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 ability of the Group and its subsidiary 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 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activity within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity or business activity included in the Consolidated Financial Statements of which we are the independent auditor. For the other entity or business activity included in the Consolidated Financial Statements, which have been audited by us, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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 Matters

The accompanying consolidated financial results include the Audited Financial Results of one subsidiary whose financial statement reflect (before Consolidation Adjustments) Total assets of Rs. 3,026.21 Lakhs as at March 31, 2024, Total revenues of Rs. 243.09 Lakhs and Rs. 1,724.75 Lakhs, Total Profit\Loss After Tax of (Rs. 45.88) Lakhs and Rs. 101.54 Lakhs, Total Comprehensive Income of (Rs. 194.49) Lakhs and Rs.99.35 Lakhs, for the Quarter and the Year ended March 31, 2024 respectively, and Net Cash Inflow of Rs. 21.25 Lakhs for the year ended March 31, 2024, as considered in the Statement whose financial statements audited by the us, which has been approved by the respective management of this entity and have been furnished to us by the Management and our opinion on the audited consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of this Subsidiary is based solely on the report of the auditor and the procedures performed by us as stated under auditor responsibilities section above.

Report on Other Legal and Regulatory Requirements

1. With respect to matters specified in paragraph 3 (xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order" or "CARO"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, according to the information and explanations given to us and based on the CARO reports issued by the respective auditors of companies included in the consolidated financial statements, to which reporting under CARO is applicable, we report that as provided to us by the Management of the Holding company, we report that there are no qualifications or adverse remarks by the respective auditor in the CARO reports of the said respective companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief are necessary for the purpose of our audit of the aforesaid Consolidated financial statements.

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, returns and the reports of the respective auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income and the Consolidated Cash Flow Statement, Statement of changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding company as on March 31,2024 taken on record by the Board of Directors of the Holding company and the reports of the statutory auditor of the subsidiary company incorporated in India , none of the directors is disqualified as on March 31,2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in “**Annexure A**” which is based on auditors report of the parent, subsidiary company incorporated in india.
- (g) In our opinion and based on the consideration of report of other statutory auditor of the subsidiary company incorporated in India, the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Holding Company, its subsidiary incorporated in India to their directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Consolidated financial statements disclose the impact of pending litigations on the financial position of the Group – Refer Note 37 to the consolidated financial statements;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.
 - iv. (a) The respective managements of the Holding Company and its subsidiary, which is company incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary respectively that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or such subsidiary or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded

in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or such subsidiary (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective managements of the Holding Company and its subsidiary which is company incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary respectively that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or such subsidiary from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or such subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditor of the subsidiary which is company incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. (a) The Holding Company and Subsidiary Company incorporated in India had not proposed any final dividend in the previous year, which was declared and paid by the Group during the year.

(b) The Holding Company and Subsidiary Company incorporated in India has not declared and paid any interim dividend during the year and until the date of this report.

(c) The Board of Directors of the Holding Company and Subsidiary Company incorporated in India have not proposed any final dividend for the year which is subject to approval of the members in the ensuing Annual General Meeting.

vi. Based on our examination which included test checks and that performed by the auditor of the subsidiary and based on the auditor’s report of its subsidiary company incorporated in India whose financial statements have been audited under the Act, the Holding company and its subsidiary company incorporated in India have used accounting software for maintaining their respective books of account for the year ended March 31, 2024, which have a feature of recording audit trail facility and the audit trail feature has been operating throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit, we the auditor, whose report has been furnished to us by the Management of the Holding company, did not come across any instance of audit trail feature being tampered with, in respect of accounting software for the period for which the audit trail feature was enabled and operating.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended March 31, 2024

**For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685**

**CA Sudhir S. Shah
Partner
M. No. 115947
UDIN:**

**Place: Ahmedabad
Date: May 30, 2024**

“Annexure A”

To the Independent Auditors’ Report of even date on the Consolidated Financial Statements of Robert Resources Limited.

Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2024, we have audited the internal financial controls over financial reporting of **Robert Resources Limited** (“the Company”) and its subsidiary company which is incorporated in India as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the holding, subsidiary company which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds, and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the holding , its subsidiary company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls systems over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the us of the subsidiary company, which is incorporated in India, in terms of their reports referred to in the other matters paragraph, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the holding, its subsidiary company, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) Pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company. (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies of procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to explanations given to us, the holding company and subsidiary company, which are incorporated in India, have, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls as stated in the Guidance Note on Audit of Internal Financial

Controls Over Financial Reports issued by the Institute of Chartered Accountants of India.(the "Guidance Note")

Other Matters

Our aforesaid reports under Clause (i) of Sub-section 3 of Section 143 of the Act on the adequacy and reporting effectiveness of the internal financial controls over financial reporting in so far as it relates to an one subsidiary company incorporated in India, is based on the corresponding report of the auditor of such subsidiary company incorporated in India.

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

For, H S K & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 117014W\W100685

CA Sudhir S. Shah
Partner
M. No. 115947
UDIN:

Place: Ahmedabad
Date: May 30, 2024

CONSOLIDATED BALANCE SHEET AS AT MARCH 31,2024				
(Amount in Rupees Lakhs , unless otherwise stated)				
Particulars		Notes	As at 31st March, 2024	As at 31st March, 2023
I	ASSETS			
1)	Non-current Assets			
	(a) Property, Plant and Equipment	4	125.61	4.64
	(b) Other Intangible Assets	5	0.40	0.45
	(c) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Loans		-	-
	(iii) Other Non Current Financial Assets	6	11.74	13.49
	(d) Deferred Tax Assets (Net)	7	25.21	74.22
	(e) Other Non-Current Assets		-	-
	Total Non-current Assets		162.96	92.80
2)	Current Assets			
	(a) Inventories	8	1,224.80	899.25
	(b) Financial Assets		-	-
	(i) Investments	9	1,144.50	837.20
	(ii) Trade receivables	10	448.94	1,155.03
	(iii) Cash and cash equivalents	11	186.37	83.69
	(iv) Bank balances other than (iii) above	12	15.26	15.17
	(v) Loans	13	667.69	613.49
	(c) Current Tax Assets (Net)	14	95.50	34.01
	(d) Other current assets	15	84.35	4.70
	Total Current Assets		3,867.41	3,642.54
	TOTAL ASSETS		4,030.37	3,735.34
II	EQUITY AND LIABILITIES			
1)	Equity			
	(a) Equity Share capital	16	1,024.50	1,024.50
	(b) Other Equity	17	1,104.44	926.44
			2,128.94	1,950.94
	Equity attributable to equity holders of the company			
	(c) Non-controlling interest		0.10	0.08
	Total Equity		2,129.04	1,951.03
2)	LIABILITIES			
	Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	1,574.59	1,470.93
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)	19	12.12	-
	(d) Other Non-Current Liabilities		-	-
	Total Non Current Liabilities		1,586.71	1,470.93
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables	20	-	-
	Total outstanding dues of micro and small enterprises		-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises		149.64	301.43
	(iii) Other Financial Liabilities		-	-
	(b) Other Current Liabilities	21	164.98	11.96
	(c) Provisions		-	-
	(d) Current Tax Liabilities (Net)		-	-
	Total Current Liabilities		314.62	313.39
	TOTAL EQUITY AND LIABILITIES		4,030.37	3,735.35
			0.00	0.01
	Material Accounting Policies and the accompanying notes are an integral part of financial statements	1 to 52		
	As per our Report of even date attached.			
	For, H S K & Co LLP		For and on behalf of the Board of Directors	
	Chartered Accountants		Robert Resources Limited	
	Firm Regd. No.117014W/W100685		SD/-	SD/-
			Jimitbhai Patel	Hasina Shekh
			Managing Director	Director
			DIN:10309343	DIN : 07733184
	CA. Sudhir Shah		SD/-	SD/-
	Partner		Zeal Somani	Ami Kothari
	Membership No. 115947		Chief Financial Officer	Company Secretary
	Place : Ahmedabad		Place: Bhavnagar	
	Date : May 30,2024		Date : May 30,2024	

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2024				
(Amount in Rupees Lakhs , unless otherwise stated)				
Sr. No.	Particulars	Notes	Year Ended March 31, 2024	Year Ended March 31, 2023
	Income:			
I.	Revenue from operations	22	1,724.75	5,129.24
II.	Other income	23	520.33	175.38
III.	Total Income (I + II)		2,245.08	5,304.62
	Expenses:			
	Cost of Materials consumed		-	-
	Purchase of stock in trade	24	1,979.20	5,620.74
	Changes in inventories	25	(325.55)	(899.25)
	Employee benefits expense	26	7.15	5.60
	Finance costs	27	346.63	23.78
	Depreciation and amortization expense	4 & 5	1.76	3.51
	Other Expenses	28	91.72	104.99
IV.	Total expenses (IV)		2,100.91	4,859.36
V.	Profit before Exceptional items and tax expenses (III - IV)		144.17	445.26
VI.	Exceptional items		-	-
VII.	Profit before tax expenses (V - VI)		144.17	445.26
VIII.	Tax expense:			
	Current tax		14.99	169.84
	Deferred tax		3.12	5.34
	Tax in respect of earlier years		(13.80)	(22.73)
IX.	Profit for the Year (VII - VIII)		139.86	292.81
X.	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		96.19	0.11
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(58.03)	107.51
	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		-	-
			38.16	107.62
XI.	Total Comprehensive Income		178.02	400.43
	Profit for the year attributable to			
	Equity holders of the company		139.85	292.78
	Non-controlling interest		0.01	0.03
	Other comprehensive income attributable to			
	Equity holders of the company		38.15	107.63
	Non-controlling interest		0.01	(0.01)
	Total comprehensive income attributable to			
	Equity holders of the company		178.00	400.42
	Non-controlling interest		0.02	0.02
XII.	Earnings per equity share: (face value of Rs. 10/- per share)			
	Basic	29	1.37	2.86
	Diluted	29	1.37	2.86
	Material Accounting Policies and the accompanying notes are an integral part of financial statements	1 to 52		
	As per our Report of even date attached.			
			For and on behalf of the Board of Directors	
	For, H S K & Co LLP		Robert Resources Limited	
	Chartered Accountants			
	Firm Regd. No.117014W/W100685			
			SD/-	SD/-
			Jimitbhai Patel	Hasina Shekh
			Managing Director	Director
			DIN:10309343	DIN : 07733184
	CA. Sudhir Shah			
	Partner		SD/-	SD/-
	Membership No. 115947		Zeal Somani	Ami Kothari
			Chief Financial Officer	Company Secretary
	Place : Ahmedabad		Place: Bhavnagar	
	Date : May 30, 2024		Date : May 30, 2024	

CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31,2024			
(Amount in Rupees Lakhs , unless otherwise stated)			
Particulars	Year ended March 31, 2024		Year ended March 31, 2023
A. Cash Flow from Operating Activities			
Profit Before Tax		144.17	445.26
Adjustments for :			
Finance Cost	346.63		23.78
Depreciation and amortization expense	1.76		3.51
Interest Received	(233.44)		(4.89)
Profit / (Loss) from sale of Current Investment	(132.25)		-
Dividend Income	(8.05)	(25.35)	(6.97)
Operating Profit Before Working Capital Changes		118.82	15.43
Working Capital Changes			
Adjustments for			
(Increase)/Decrease Other receivables, Other Financial Assets, Other Current Assets	(132.21)		(81.55)
(Increase)/Decrease Trade receivables	706.09		(1,155.04)
(Increase)/Decrease Inventories	(325.55)		(899.25)
(Increase)/Decrease Trade payables	(151.79)		298.68
Increase/ (Decrease) Other Current Liability & Provisions	153.02		9.46
		249.56	(1,827.70)
Net Cash Flow Generated from Operating Activities		368.38	(1,367.01)
Direct taxes paid (Net)		(62.68)	(194.68)
Net Cash Flow from Operating Activities		305.70	(1,561.69)
B. Cash Flow from Investing Activities			
Purchase of Property, Plant & Equipment	(122.68)		
Proceeds from sale of Property, Plant & Equipment			
Sales/(Purchase) of Current Investments (Net)	(78.86)		259.42
Dividend Income	8.05		6.97
Interest Income	233.44		4.89
Net Cash Flow (used in) Investing Activities		39.95	271.28
C. Cash Flow from Financing Activities			
Proceeds/(Repayment) of long term and Short term borrowings	103.66		1,198.17
Interest Paid	(346.63)		(23.78)
Net Cash Flow from / (used in) Financing Activities		(242.97)	1,174.39
Net increase / (decrease) in cash and cash equivalents		102.68	(116.02)
Cash and cash equivalent at the beginning of the year		83.69	199.71
Cash and cash equivalent at the end of the year		186.37	83.69
Notes to Cash Flow Statement:			
1. Previous year figures have been regrouped wherever necessary, to confirm to this year's classification.			
2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7 prescribed under the Companies (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013.			
As per our Report of even date attached.		For and on behalf of the Board of Directors	
For, H S K & Co LLP		Robert Resources Limited	
Chartered Accountants			
Firm Regd. No.117014W/W100685		SD/-	SD/-
		Jimitbhai Patel	Hasina Shekh
		Managing Director	Director
CA. Sudhir Shah		DIN:10309343	DIN : 07733184
Partner			
Membership No. 115947		SD/-	SD/-
		Zeal Somani	Ami Kothari
		Chief Financial Officer	Company Secretary
Place : Ahmedabad		Place: Bhavnagar	
Date : May 30,2024		Date : May 30,2024	

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED MARCH 31,2024

(Amount in Rupees Lakhs , unless otherwise stated)

A. Equity Share Capital

Particulars	Note No.	Amount Rs.
As at April 1, 2022	16	1,024.50
Changes due to prior period errors		-
Restated Balance as April 1, 2022		1,024.50
Changes during the year 2022-2023		-
As at March 31, 2023	16	1,024.50
Changes due to prior period errors		-
Restated Balance as April 1, 2023		1,024.50
Changes during the year 2023-2024		-
As at March 31, 2024	16	1,024.50

B. Other Equity

Particulars	Reserves and Surplus			Other Components of Equity	Total Other Equity attributable to Owner of the Company	Non Controlling Interest	Total other equity
	Capital Reserve	General Reserve	Retained Earning	Equity Instruments through Other Comprehensive Income			
Balance as at 31st March, 2022	52.07	15.59	36.72	421.63	526.03	0.06	526.10
Profit for the year	-	-	292.78	-	292.78	0.02	292.80
Other Comprehensive Income for the year							
Gain\Loss on Fair Value of Equity Investment	-	-	-	0.11	0.11	-	0.11
Income Tax that will not be reclassified to Profit and Loss	-	-	-	107.51	107.51	-	107.51
Balance as at 31st March, 2023	52.07	15.59	329.50	529.27	926.44	0.08	926.52
Profit for the year	-	-	139.85	-	139.85	0.02	139.86
Add : Gain on bargain purchase	-	-	-	-	-	-	-
Other Comprehensive Income for the year							
Gain\Loss on Fair Value of Equity Investment	-	-	-	96.18	96.18	-	96.18
Income Tax that will not be reclassified to Profit and Loss	-	-	-	(58.02)	(58.02)	-	(58.02)
Balance as at 31st March, 2024	52.07	15.59	469.35	567.42	1,104.44	0.10	1,104.54

As per our Report of even date attached.

For, H S K & Co LLP
Chartered Accountants
Firm Regd. No.117014W/W100685

For and on behalf of the Board of Directors
Robert Resources Limited

CA. Sudhir Shah
Partner

Membership No. 115947

Place : Ahmedabad
Date : May 30,2024

SD/-
Jimitbhai Patel
Managing Director
DIN:10309343

SD/-
Zeal Somani
Chief Financial Officer

SD/-
Hasina Shekh
Director
DIN : 07733184

SD/-
Ami Kothari
Company Secretary

Place: Bhavnagar
Date : May 30,2024

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
(Amount in Rupees Lakhs , unless otherwise stated)

4 PROPERTY, PLANT AND EQUIPMENT**Note 4.1: As at March 31, 2024**

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net carrying Amount
	As at April 1, 2023	Additions/Amount of change due to	Deduction / Adjustments	As at March 31, 2024	As at April 1, 2023	For the year	Deduction / Adjustments due	As at March 31, 2024	As at March 31, 2024
Office Equipments	11.70	-	-	11.70	8.48	0.88	-	9.36	2.34
Computers and Printers	30.55	-	-	30.55	29.73	-	0.71	29.02	1.53
Furnitures and Fixtures	2.35	1.31	-	3.66	1.75	0.24	-	1.99	1.67
Vehicles	-	121.37	-	121.37	-	1.30	-	1.30	120.07
Total	44.60	1.31	-	45.91	39.96	2.42	0.71	40.37	125.61

Note 4.2 : As at March 31, 2023

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net carrying Amount
	As at April 1, 2022	Additions/Amount of change due to	Deduction / Adjustments	As at March 31, 2023	As at April 1, 2022	For the year	Deduction / Adjustments due	As at March 31, 2023	As at March 31, 2023
Office Equipments	11.70	-	-	11.70	7.35	1.13	-	8.48	3.22
Computers and Printers	30.55	-	-	30.55	28.32	1.41	-	29.73	0.82
Furnitures and Fixtures	2.35	-	-	2.35	1.54	0.21	-	1.75	0.60
Total	44.60	-	-	44.60	37.21	2.75	-	39.96	4.64

4.3 The Company has not done revaluation of PPE / Intangible assets.

4.4 Capitalised borrowing cost:

Borrowing Cost Capitalised on Property, Plant and Equipment during the year ended March 31, 2024 - Rs. Nil/- (for the period ended March 31, 2023: Rs. Nil/-).

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
(Amount in Rupees Lakhs , unless otherwise stated)

5 INTANGIBLE ASSETS
5.1 As at March 31, 2024

Particulars	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at April 1, 2023	Additions/ Amount of	Adjustments / Deletions	As at March 31, 2024	As at April 1, 2023	For the year	Deduction / Adjustments	As at March 31, 2024	As at March 31, 2024
Softwares	17.89	-	-	17.89	17.44	0.05	-	17.49	0.40
	17.89	-	-	17.89	17.44	0.05	-	17.49	0.40

5.2 As at March 31, 2023

Particulars	Gross carrying amount				Accumulated Depreciation				Net carrying amount
	As at April 1, 2022	Additions/ Amount of	Adjustments / Deletions	As at March 31, 2023	As at April 1, 2022	For the year	Deduction / Adjustments	As at March 31, 2023	As at March 31, 2023
Softwares	17.89	-	-	17.89	16.68	0.76	-	17.44	0.45
	17.89	-	-	17.89	16.68	0.76	-	17.44	0.45

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

6 OTHERS NON CURRENT FINANCIALS ASSETS

(Amount in Rupees Lakhs , unless otherwise stated)

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.
Security deposits	11.74	13.49
Total	11.74	13.49

7 DEFERRED TAX LIABILITIES \ (ASSETS) (NET)

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.
a. Deferred Tax Liabilities	-	-
Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment	(1.96)	55.64
Other comprehensive income from investments	-	(96.38)
	(1.96)	(40.74)
b. Deferred Tax Assets	-	-
Other comprehensive income from investments	27.17	32.81
	27.17	33.48
Liabilities\ (Assets) (Net)	25.21	74.22

7.1 MOVEMENT OF DEFERRED TAX LIABILITIES \ (ASSETS) (NET)

Movement of Deferred Tax Liabilities \ (Assets) (Net)	Fair Valuation of investment in Equity Instruments, MF, AIF	Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment
As at March 31,2022	55.64	-
(Charged) / credited:		
to profit or loss	-	-
to other comprehensive income	(96.38)	-
As at March 31,2023	(40.74)	-
(Charged) / credited:		
to profit or loss	-	-
to other comprehensive income	13.58	-
As at March 31,2024	(27.17)	1.96

8 INVENTORIES

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.
Trading Goods	1,224.80	899.25
Total	1,224.80	899.25

9 CURRENT INVESTMENTS

Particulars	As at March 31, 2024		As at March 31, 2023	
	Rs.	Units	Units	Rs.
Investment in Mutual Fund at Fair Value through Other Comprehensive Income (FVOCI)				
Quoted, Fully Paid up				
IRB Invest IT Fund (REITS)	-	6.69	-	-
Liquid Bees Fund	-	-	0.47	-
Investment in Equity Instrument at Fair Value through Other Comprehensive Income (FVOCI)				
Quoted, Fully Paid up				
Equity Shares of Rs. 10 each of ECONO TRADE (INDIA) LTD	20,56,063.00	122.33	20,56,063.00	141.25
Equity Shares of Rs. 10 each of 3i Infotech Limited	20,000.00	7.89	20,000.00	5.49
Equity Shares of Rs. 10 each of Electrotherm (India) Ltd.	10,000.00	54.16	10,000.00	5.53
Equity Shares of Rs. 10 each of GIC Housing Finance Ltd	-	-	-	-
Equity Shares of Rs. 2 each of Goldiam International Ltd	2,500.00	4.27	2,500.00	3.21

Equity Shares of Rs. 10 each of IDFC First Bank Limited		-	-	-
Equity Shares of Rs. 2 each of Indian Hume Pipe Company Limited	430.00	1.09	430.00	0.52
Equity Shares of Rs. 10 each of IOL Chemicals and Pharmaceuticals Limited	3,200.00	11.58	3,200.00	9.05
Equity Shares of Rs. 10 each of IRB Infrastructure Developers Limited	-	-	10,000.00	6.76
Equity Shares of Rs. 2 each of NATCO Pharma Limited	600.00	5.72	600.00	3.38
Equity Shares of Rs. 1 each of Samvardhana Motherson International Ltd NSE: MOTHERSON	3,000.00	3.52	3,000.00	2.02
Equity Shares of Rs. 5 each of Spencer Retail Limited	30,000.00	27.37	30,000.00	15.52
Equity Shares of Rs. 10 each of WeizMann Limited	-	-	-	-
Equity Shares of Rs. 2 each of Yes Bank Limited	25179	5.84	25179	3.79
Equity Shares of Rs. 2 each of Advani Hotels & Resorts (India) Limited	-	-	14546	10.40
Equity Shares of Rs. 10 each of Gujarat Alkalies and Chemicals Limited	-	-	31000	182.45
Equity Shares of Rs. 1 each of Rupa And Company Limited	-	-	2000	4.08
Equity Shares of Rs. 2 each of Trucap Finance Limited	10000	6.42	10000	5.32
Equity Shares of Rs. 1 each of Delhivery Limited	50000	222.78	-	-
Equity Shares of Rs. 1 each of Easy Trip Planners Limited	30054	12.89	-	-
Equity Shares of Rs. 1 each of Elgi Equipments Limited	50000	30.08	-	-
Equity Shares of Rs. 10 each of Epigral Limited	1906	20.93	-	-
Equity Shares of Rs. 10 each of Life Insurance Corporation of India Limited (LIC)	3000	27.48	-	-
Equity Shares of Rs. 2 each of Natco Pharma Limited	6000	57.12	-	-
Equity Shares of Rs. 10 each of Savera Industries Limited	7500	8.77	-	-
Equity Shares of Rs. 1 each of Rama Steel Tubes Limited	509000	73.3	-	-
Investment in Alternative Investment Fund at Fair Value through Other Comprehensive Income (FVOCI)				
AVENDUS Future Leaders Fund	-	138.37	-	153.43
IQ Startup Fund Alpha III	-	295.90	-	285.00
Lending Kart Investment				
Total Current Investments		1,144.50		837.20
Aggregate Amount of Quoted Investment - At Cost		1,130.01		1,130.01
Aggregate Amount of Quoted Investment - At Market Value		1,144.50		837.20

10 TRADE RECEIVABLES

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.
Unsecured , Considered good	448.94	1,155.03
Total	448.94	1,155.03

Refer Note - 31 Ageing analysis of Trade Receivable

ROBERT RESOURCES LIMITED
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11 CASH & CASH EQUIVALENTS

(Amount in Rupees Lakhs , unless otherwise stated)

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.
Balance with Banks in Current accounts	166.57	68.89
Cash on hand	19.80	14.80
Total	186.37	83.69

12 Other Bank balance

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.
Fixed Deposits with Original Maturity for more than 3 months but less than 12 months	15.26	15.17
Total	15.26	15.17

13 LOANS (CURRENT)

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.
Loans	667.69	613.49
Total	667.69	613.49

14 CURRENT TAX ASSETS (NET)

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.
Advance Tax and TDS Receivable (Net of Provisions)	95.50	34.01
Total	95.50	34.01

15 OTHERS CURRENT ASSETS

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.
Advance other than Capital Advance	61.77	0.04
Balances with Statutory Authorities	22.58	4.66
Total	84.35	4.70

17 OTHER EQUITY

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.
Capital Reserve		
Balance as per last year	52.07	52.07
Add: Appropriations From Current year's Profit	-	-
Add: Gain on bargain purchase of subsidiary	-	-
Balance at the end of the Year	52.07	52.07
General Reserve		
Balance as per last year	15.59	15.59
Add: Appropriations From Current year's Profit	-	-
Balance at the end of the Year	15.59	15.59
Surplus in Statement of Profit & Loss		
Balance as per last year	858.77	458.36
Add: Profit after tax for the Year	139.85	292.78
Gain on Fair Value of Investments through OCI that will not be reclassified to Profit and Loss	96.18	0.12
Income Tax that will not be reclassified to Profit and Loss	(58.02)	107.51
Balance at the end of the Year	1,036.77	858.77
Total	1,104.44	926.44

Capital Reserve : It represents a difference between amount invested by the parent company in its subsidiary company and parents portion of equity in such subsidiary company on the date of investment.

Retained earnings: Retained earnings can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.

Other Comprehensive Income: This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off. It also includes re-measurement loss and gain on defined benefit plans, net of taxes that will not be reclassified to profit and loss.

18 NON CURRENT BORROWINGS**(Amount in Rupees Lakhs , unless otherwise stated)**

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.
Unsecured		
From Directors	6.00	6.00
Intercorporate Loans	1,568.59	1,464.93
Total	1,574.59	1,470.93

19 DEFERRED TAX LIABILITIES \ (ASSETS) (NET)

Particulars	As At 31st March,2024	As at March 31, 2023
	Rs.	Rs.

a.	Deferred Tax Liabilities	-	
	Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment	1.16	-
	Other comprehensive income from investments	-	-
		1.16	-
b.	Deferred Tax Assets	-	
	Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment	-	0.67
	Other comprehensive income from investments	21.36	32.81
		21.36	33.48
	Liabilities\Assets (Net)	12.12	33.48

19.1 MOVEMENT OF DEFERRED TAX LIABILITIES \ASSETS (NET)

Movement of Deferred Tax Liabilities \Assets (Net)	Fair Valuation of investment in Equity Instruments, MF, AIF	Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment
As at March 31, 2022	1.35	-0.67
(Charged) / credited:		
to profit or loss	21.01	0.67
to other comprehensive income	11.13	-
As at March 31, 2023	(33.49)	-
(Charged) / credited:		
to profit or loss	-	1.16
to other comprehensive income	44.45	-
As at March 31, 2024	10.96	1.16

20 TRADE PAYABLES

Particulars	As At 31st March, 2024	As at March 31, 2023
	Rs.	Rs.
Trade payable		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	149.64	301.43
Total	149.64	301.43

Refer Note - 32 Ageing analysis of Trade Payable

The following disclosure have been made on the information available with the Company, for suppliers who are registered as micro and small enterprises under 'MSMED Act, 2006.

Particulars	As At 31st March, 2024	As at March 31, 2023
	Rs.	Rs.
Principal amount remaining unpaid to any supplier as at the end of accounting year	-	-
Interest due and remaining unpaid to any supplier as at the end of accounting year	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the reporting period of delay in making payment [which have been paid but beyond the appointed day during the year] but without adding the interest specified under the MSMED Act, 2006	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
Amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006	-	-
Total	-	-

This information is disclosed under the Micro, Small & Medium Enterprises Development Act, 2006 which has been determined to the extent such parties have been identified on the basis of the information available with the company.

21 OTHER CURRENT LIABILITIES

Particulars	As At 31st March, 2024	As at March 31, 2023
	Rs.	Rs.
Advance from Customer	147.05	-
Statutory liabilities	17.46	10.96
Other Current liabilities and payables	0.47	1.01
Total	164.98	11.96

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS				
(Amount in Rupees Lakhs , unless otherwise stated)				
16 . EQUITY SHARE CAPITAL				
Particulars	As at March 31, 2024		As at March 31, 2023	
	Units	Rs.	Units	Rs.
Authorised Share Capital :				
Equity Shares of Rs. 10 each	1,02,50,000	1,025.00	1,02,50,000	1,025.00
Issued & Subscribed :				
Equity Shares of Rs. 10 each	1,02,45,000	1,024.50	1,02,45,000	1,024.50
Subscribed and Fully Paid Up				
Equity Shares of Rs. 10 each	1,02,45,000	1,024.50	1,02,45,000	1,024.50
Total	1,02,45,000	1,024.50	1,02,45,000	1,024.50
16.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period				
	As at March 31, 2024		As at March 31, 2023	
	Units	Rs.	Units	Rs.
At the beginning of the period	1,02,45,000	1,024.50	1,02,45,000	1,024.50
Add: Shares Issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Add: Other movements during the year	-	-	-	-
Outstanding at the end of the period	1,02,45,000	1,024.50	1,02,45,000	1,024.50
16.2 Terms / rights attached to Equity Shares				
The Company has issued only one class of equity shares having a par value of Rs. 10 per share. Each holder of Equity Shares are entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after the payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.				
16.3 Shares held by holding / ultimate holding company / or their subsidiaries / associates: Not Applicable				
16.4 The Company does not have any shareholder who has holding more than 5 percent shares as at March 31, 2024 - Nil (March 31, 2023: Nil)				
16.5 Details of Share holding by Promoter at the end of the reporting period				
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period				
	As at March 31, 2024		As at March 31, 2023	
	%	No of Shares	%	No of Shares
Hasina Kasambhai Shekh	2.59	2,65,200	2.59	2,65,200
Kasambhai Umarbhai Shekh	2.59	2,65,200	2.59	2,65,200
Hanif Kasambhai Shekh	2.59	2,65,100	2.59	2,65,100
Kaushar Aslambhai Katariya	2.59	2,65,200	2.59	2,65,200
No changes in Promoter holding shares in the company during the year				
16.6 The details of shares held by Parent Company and shareholders holding more than 5% shares is set out below March 31, 2024 - Nil (March 31, 2023: Nil)				
16.7 Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash: NIL				
16.8 Aggregate number and class of shares allotted as fully paid by way of Bonus Shares : NIL				
16.9 Aggregate number and class of shares bought back : NIL				
16.10 Securities which are convertible into Equity Shares : NIL				
16.11 Aggregate Value of Calls unpaid by directors and officers : NIL				

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Rupees Lakhs , unless otherwise stated)

22 REVENUE FROM OPERATIONS

Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
		Rs.	Rs.
	Sale of Goods	1,724.75	5,129.24
	Total	1,724.75	5,129.24

23 OTHER INCOME

Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
		Rs.	Rs.
	Dividend Income	8.05	6.97
	Interest Income	233.44	4.89
	Others	1.51	1.00
	Income from Futures & Options Activity (Net)	223.78	139.79
	Profit from Intra-day Trading Activity (Net)	53.55	22.74
	Total	520.33	175.38

24 PURCHASE OF STOCK IN TRADE

Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
		Rs.	Rs.
	Traded Goods	1,767.39	4,721.49
	Other Purchases	211.81	899.25
	Total	1,979.20	5,620.74

25 CHANGES IN INVENTORIES

Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
		Rs.	Rs.
	Inventory at the end of the year		
	Trading Goods	1,224.80	899.25
	Inventory at the beginning of the year		
	Trading Goods	899.25	-
	(Increase) / Decrease in stocks	(325.55)	(899.25)

26 EMPLOYEE BENEFITS EXPENSE

Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
		Rs.	Rs.
	Salaries & Bonus	7.15	5.60
	Total	7.15	5.60

27 FINANCE COSTS

ROBERT RESOURCES LIMITED		ANNUAL REPORT 2023-2024	
		Year Ended March 31, 2024	Year Ended March 31, 2023
Particulars		Rs.	Rs.
	Interest On Borrowings	346.63	22.59
	Bank & Other Charges	-	1.19
	Total	346.63	23.78
28 OTHER EXPENSES			
Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
		Rs.	Rs.
	Rent, Rates and Taxes	39.45	0.58
	Advertisement Expense	0.19	0.92
	Freight Charges	5.24	59.22
	Legal & Professional Expenses	15.23	12.28
	Audit Fees	4.10	2.45
	Security and Other Transactions Charges	20.67	20.94
	General Charges	6.84	8.60
	Total	91.72	104.99
29 EARNING PER EQUITY SHARE			
Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
		Rs.	Rs.
	Net Profit after tax attributable to Shareholders before Exceptional Items	139.85	292.78
	Net Profit after tax attributable to Shareholders after Exceptional Item	139.85	292.78
	Weighted average number of Equity Shares at the end of year.	1,02,45,000.00	1,02,45,000.00
	Nominal Value of Share	10.00	10.00
	Basic and diluted (before Exceptional Item) Earning per Share Rs.	1.37	2.86
	Basic and diluted (after Exceptional Item) Earning per Share Rs.	1.37	2.86
30 INCOME TAX RECONCILIATION			
Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
		Rs.	Rs.
	Profit Before tax	144.17	445.26
	Income tax expenses calculated at effective tax rate (25.168% current year and 25.168 % previous year)	36.28	112.06
	Effect of Expenses not allowed for tax purpose	159.87	102.72
	Effect of Income not considered for tax purpose & Other deductible expenses	(180.95)	(129.88)
	Effect related to Deferred Tax Balance	3.12	5.34
	Effect related to Tax In respect of earlier years	(13.80)	-
	Effect of Other Item	171.62	314.63
	Total Income Tax Expenses recognised in the statement of profit and loss	139.86	292.81

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

31 Trade receivables Ageing Schedule

a) Undisputed trade receivables

Particulars	As at March 31, 2024 Rs.		As at March 31, 2023 Rs.		
	Considered Good	Considered Doubtful		Conside red Good	Considered Doubtful
Outstanding for following periods from due date of receipts					
Not Due	-	-	-	-	-
Less than 6 months	448.94	-	1,155.03	-	-
6 months - 1 year	-	-	-	-	-
1-2 years	-	-	-	-	-
2-3 years	-	-	-	-	-
More than 3 Years	-	-	-	-	-
Total	448.94	-	1,155.03	-	-

b) Disputed trade receivables

Particulars	As at March 31, 2024 Rs.		As at March 31, 2023 Rs.		
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful	
Outstanding for following periods from due date of receipts					
Not Due	-	-	-	-	-
Less than 6 months	-	-	-	-	-
6 months - 1 year	-	-	-	-	-
1-2 years	-	-	-	-	-
2-3 years	-	-	-	-	-
More than 3 Years	-	-	-	-	-
Total	-	-	-	-	-

32 Trade Payables Ageing Schedule

Particulars	Outstanding as on 31st March 2024 for following periods from due date of payment				Total
	Less Than 1 Year	1-2 Year	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	149.64	-	-	-	149.64
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

Particulars	Outstanding as on 31st March 2023 for following periods from due date of payment				Total
	Less Than 1 Year	1-2 Year	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	301.43	-	-	-	301.43

Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

33 Key Ratios

Sr. No	Ratio	Ratio as on 31st March 2024	Ratio as on 31st March 2023	% Deviation	% Deviation on 2021-22	Reasons for variance of above 25%
1	Current Ratio					
	Current Assets	12.29	11.62	5.79%	-87.51%	-
	Current Liabilities					
2	Debt-to-equity Ratio					
	Total Debt	0.74	0.75	-1.39%	#####	-
	Shareholder's Equity					
3	Debt Service Coverage Ratio					
	Earnings available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	1.41	0.21	570.75%	-35.62%	Increase was due to Increase in Interest Income as compared to Last year. And also due to Increase in Net Profitability.
	Debt Service = Interest & Lease Payments + Principal Repayments					
4	Return on Equity Ratio					
	Net Profits after taxes – Preference Dividend (if any)	0.07	0.17	59.67%	74.90%	Increase was due to Increase in Interest Income as compared to Last year. And also due to Increase in Net Profitability.
	Average Shareholder's Equity					
5	Inventory Turnover Ratio					
	Sales	1.62	11.41	85.77%	-	Due to decrease in Sales and Purchases during the year as compared to last year
	Average Inventory					
6	Receivables Turnover Ratio					
	Net Credit Sales	2.15	8.88	75.78%	-	Due to decrease in Sales and Purchases during the year as compared to last year
	Avg. Accounts Receivable					
7	Payables Turnover Ratio					
	Net Credit Purchases	8.78	36.96	76.26%	-	Due to decrease in Sales and Purchases during the year as compared to last year
	Average Trade Payables					
8	Net capital turnover Ratio					
	Net Sales	0.49	1.54	-68.48%	-	Due to decrease in Sales and Purchases during the year and also Increase in Working capital as compared to last year
	Working capital = Current assets – Current liabilities	-	-	-	-	
9	Net profit ratio					
	Net Profit After Tax	0.08	0.06	35.15%	-	Increase was due to Increase in Interest Income as compared to Last year. And also due to Increase in Net Profitability.
	Net Sales					
10	Return on Capital employed Ratio					
	Earning before interest and taxes	0.13	13.71%	3.66%	#####	-
	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability					
11	Return on investment Ratio					
	Interest (Finance Income)	12.89%	11.89%	-8.37%	16.38%	-
	Average of Current Loans Given					

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Rupees Lakhs , unless otherwise stated)

34 Disclosure of additional information pertaining to the holding , subsidiary companies as per Schedule III of the Companies Act, 2013

As at March 31,2024								
Particulars	Net Assets		Share in Profit or Loss		Share in Other Comprehensive		Share in Total Comprehensive Income	
	As % of consolidated net assets	Rs. In Lakhs	As % of consolidated profit and (loss)	Rs. In Lakhs	As % of consolidated other comprehensive income	Rs. In Lakhs	As % of consolidated total comprehensive income	Rs. In Lakhs
Indian Holding								
Robert Resources Limited	-330.20%	1,683.37	-7.52%	38.32	-7.91%	40.35	-15.43%	78.67
Indian Subsidiary								
Tradedeal Financial Services Private Limited	-187.42%	955.48	-19.92%	101.54	0.43%	-2.19	-19.49%	99.35
Non Controlling Interest	-0.02%	0.10	0.00%	0.01	0.00%	0.01	0.00%	0.02
Less :- Adjustment arising out of consolidation	617.64%	-3,148.76	127.44%	-0.01	107.49%	-0.01	134.92%	-0.02
Total	100.00%	(509.80)	100.00%	139.86	100.00%	38.16	100.00%	178.02

As at March 31,2023								
Particulars	Net Assets		Share in Profit or Loss		Share in Other Comprehensive		Share in Total Comprehensive Income	
	As % of consolidated net assets	Rs. In Lakhs	As % of consolidated profit and (loss)	Rs. In Lakhs	As % of consolidated other comprehensive income	Rs. In Lakhs	As % of consolidated total comprehensive income	Rs. In Lakhs
Indian Holding								
Robert Resources Limited	82.25%	1,604.70	-2.42%	(47.25)	7.21%	140.73	4.79%	93.48
Indian Subsidiary								
Tradedeal Financial Services Private Limited	43.88%	856.14	17.43%	340.05	-1.70%	-33.10	15.73%	306.95
Non Controlling Interest	0.00%	0.08	0.00%	0.03	0.00%	-0.01	0.00%	0.02
Less :- Adjustment arising out of consolidation	-26.14%	-509.90	84.99%	-0.02	94.48%	-0.00	79.47%	-0.02
Total	100.00%	1,951.03	100.00%	292.81	100.00%	107.62	100.00%	400.43

35 Disclosure of Interests in other entities as per Schedule III of the Companies Act, 2013

The subsidiary company of the Group at March 31, 2024, are set out below. Unless otherwise stated. The country of incorporation or registration is also their principal place of business.

Name of entity	Principal activity	Place of business country of incorporation	Ownership interest held by the Group		Ownership interest held by the non-controlling interest	
			As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Tradedeal Financial Services Private Limited	The company is engaged in the business of Trading of Steel, TMT bars, its related products and Real Estate Development, builder, Developer , Construction and Infrastructure related business.	India	99.99%	99.99%	0.01%	0.01%

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Rupees Lakhs , unless otherwise stated)

36 Payment to Auditors	Year Ended March 31, 2024	Year Ended March 31, 2023
Audit fees	4.10	2.45
Taxation matters	-	-
Out of pocket expenses	-	-
Others (Certification work)	-	-
Total	4.10	2.45

37 Contingent Liabilities

Details of contingent liabilities are as under:

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Ousting Tax Matters: Demand U/s 143(3) r.w.e. 147 of the Income Tax Act for A.Y.2017-18 against which Appeal filled by company and matter is pending before CIT (Appeals).	1,159.13	1159.13

38 Segment Reporting

The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", which is considered to be the only reportable business segment.

39 Related Party Disclosures and Their Relatives

Related Party Disclosures as required by Accounting Standard Ind AS 24 issued by Institute of Chartered Accountants of India are given below:

(i)	Related Parties and Nature of Relationship	
a)	Sai Metaltech LLP Econo Trade (India) Limited Econo Broking Private Limited Econo Trading & Investment Pvt Ltd Econo Realtrade LLP	} Entities over which Key Management Personnel (KMP) or their close family members have significant influence
b)	Key Management Personnel:	
	Hanif Kasambhai Shekh Jimitbhai Patel Shekh Hasina Kasambhai Zeal Somani Ami Naynesh Kothari Solanki Ashvinbhai Naranbhai Solanki Nitaben Ashvinbhai Jyoti Sureshbhai Kantariya	Managing Director (up to 13/07/2023) Managing Director (from 01/10/2023) Non Executive Director Chief Financial Officer Company Secretary Non Executive Independent Director Non Executive Independent Director Non Executive Independent Director

(ii) Transactions during the period and balances outstanding with related parties are as under:

Transactions with related parties during the year:

Name of related party	Nature of Transaction	Year Ended March 31, 2024	Year Ended March 31, 2023
Zeal Somani	Remuneration	3.48	2.84
Ami Kothari	Remuneration	3.68	2.77
Econo Broking Private Limited	Interest	-	0.51
Econo Trading & Investment Private Limited	Interest	36.67	
Econo Broking Private Limited	Borrowings Repayment	810.81	34.51
Econo Broking Private Limited	Borrowings Taken	810.81	34.51
Econo Trading & Investment Private Limited	Loans & Advance given	-	538.00
Econo Trading & Investment Private Limited	Loans & Advance Received	238.00	300.00
Econo Trade (India) Limited	Borrowings Taken	1,064.07	813.36

Econo Trade (India) Limited	Borrowings Repayment	1,089.85	787.58
Econo Trade (India) Limited	Investment	-	66.72

(iii) Balances outstanding at each reporting date:

Name of party	Nature of Amount	Year Ended March 31, 2024	Year Ended March 31, 2023
Ami Kothari	Key Managerial Person	-	(0.30)
Zeal Somani	Key Managerial Person	-	(0.25)
Econo Trade (India) Limited	Borrowings	-	25.78
Econo Trading & Investment Private Limited	Loans & Advance given	17.37	238.00
Econo Trade (India) Limited	Investment	241.14	241.14

Note: Figures in bracket denotes credit balance.

40 Financial Risk Management - Objectives and Policies

The Group's financial liabilities comprise other than derivatives mainly of borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Group's principal financial assets, other than derivatives, include trade and other receivables, other balances with banks, loans, investments and cash and cash equivalents that arise directly from its operations.

The Group's activities are exposed to Credit risk, Market risk and Liquidity risk.

The Board of directors of the each Company are overall responsible for the establishment and oversight of the company's risk management framework. The Group's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

The respective Company's audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers and loans. The carrying amounts of financial assets represent the maximum credit risk exposure.

Trade receivables and Loans , Advances

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base. The Group's has established a credit policy under which each new customer is analyzed individually for creditworthiness before the company's standard payment and delivery terms and conditions are offered. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the management of the company.

Confirmation of balances from Debtors & Loans and Advances have not been received and the same is subject to reconciliation .

Cash and cash equivalents

The Group's holds cash and cash equivalents of Rs. 186.37/- lakhs at March 31, 2024 (March 31, 2023: Rs. 83.69/- lakhs) The cash and cash equivalents are held with bank and cash on hand.

Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. The Group's uses process costing to cost its products, which assists it in monitoring cash flow requirements and optimizing its cash return on investments.

Market Risk

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Investment Price Risk

The Group's exposure to price risk arises from investments in equity and mutual fund held by the company and classified in the balance sheet at fair value through other comprehensive income. To manage its price risk arising from investments, the company diversifies its portfolio.

Sensitivity Analysis

The table below summarises the impact of increase/decrease of the index on the company's equity and profit for the period. The analysis is based on the assumption that the price of the instrument has increased by 3% or decreased by 3% with all other variables held constant.

Impact on Other Comprehensive Income - OCI	Movement in Rate	Impact on OCI	
		2023-24	2022-23
Equity Shares (Quoted)	0.03	34.34	11.96
Equity Shares (Quoted)	-0.03	-34.34	(11.96)

Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the company's position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

The company is not exposed to significant interest rate risk as at the specified reporting date.

41 Capital Management

For the purposes of the Group's capital management, capital includes issued capital and all other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholder value. The Group manages its capital structure and makes adjustments in the light of changes in economic environment and the requirement of the financial covenants.

The Group monitors capital using gearing ratio, which is net debt divided by total equity plus debt.

Particulars	(Rs. In Lakhs)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
Borrowings	1,574.59	1,470.93
Less : Cash & Cash Equivalents Including investment in Liquid Fund.	(186.37)	(83.69)
Net Debt (A)	1,388.22	1,387.24
Total Equity (B)	2,129.04	1,951.02
Gearing Ratio (A/B)	0.65	0.71

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest bearing loans and borrowing in the current period.

42 Financial Instruments - Fair Values & Risk Management

Accounting Classifications & Fair Value Measurements

The fair values of the financial assets and liabilities are measured at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

All financial instruments are initially recognized and subsequently re-measured at fair value as described below :

1. The fair value of investment in quoted equity shares and mutual funds is measured at quoted price or NAV.
2. Fair values of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short-term maturities of these instruments.
3. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on the evaluation, allowances are taken to account for the expected losses of these receivables.
4. The fair value of forward foreign exchange contracts and currency swaps is determined using forward exchange rates and yield curves at the balance sheet date.

The company uses the following hierarchy for determining and disclosing the fair values of financial instruments by valuation technique:

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 : Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 : Inputs for the assets or liabilities that are not based on observable market data (unobservable input).

As at 31st March, 2024	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Other Non Current Financial Assets	-	-	11.74	11.74	-	-	11.74	11.74
Investments - Current	-	-	1,144.50	1,144.50	1,144.50	-	-	1,144.50
Trade Receivables	-	-	448.94	448.94	-	-	-	-
Cash and Cash Equivalents	-	-	186.37	186.37	-	-	186.37	186.37
Bank balances other than (iii) above	-	-	15.26	15.26	-	-	15.26	15.26
Other Current Financial Assets	-	-	667.69	667.69	-	-	667.69	667.69
Total Financial Assets	-	-	2,474.50	2,474.50	1,144.50	-	881.06	2,025.56
Financial Liabilities								
Non - Current Borrowings	-	-	1,574.59	1,574.59	-	-	1,574.59	1,574.59
Trade Payables	-	-	149.64	149.64	-	-	149.64	149.64
Total Financial Liabilities	-	-	1,724.23	1,724.23	-	-	1,724.23	1,724.23

As at 31st March, 2023	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Other Non Current Financial Assets	-	-	13.49	13.49	-	-	13.49	13.49
Investments - Current	-	-	837.20	837.20	837.20	-	-	837.20
Trade Receivables	-	-	1,155.03	1,155.03	-	-	-	-
Cash and Cash Equivalents	-	-	83.69	83.69	-	-	83.69	83.69
Bank balances other than (iii) above	-	-	15.17	15.17	-	-	15.17	15.17
Other Current Financial Assets	-	-	613.49	613.49	-	-	613.49	613.49
Total Financial Assets	-	-	2,718.07	2,718.07	837.20	-	725.84	1,563.04
Financial Liabilities								
Non - Current Borrowings	-	-	1,470.93	1,470.93	-	-	1,470.93	1,470.93
Trade Payables	-	-	301.43	301.43	-	-	301.43	301.43
Total Financial Liabilities	-	-	1,772.36	1,772.36	-	-	1,772.36	1,772.36

43 Subsequent Events:

Subsequent to Balance Sheet Date, there are no events occurred which require disclosure or adjustments in the consolidated financial statements.

44 The Group do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

45 The Group do not have any transactions with companies struck off.

46 The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

47 The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.

48 The Group have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

49 The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

50 The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

51 Approval of the Consolidated Financial Statements :

The Consolidated Financial Statements were approved for issue by the board of directors on May 30,2024.

52 Previous year's figures have been regrouped/re-arranged/recasted, wherever necessary, so as to make them comparable with current year's figures.

As per our report of even date attached.

For, H S K & Co LLP
Chartered Accountants
 Firm Regd. No.117014W/W100685

CA. Sudhir Shah
 Partner
 Membership No. 115947

Place : Ahmedabad
 Date : May 30,2024

For and on behalf of the Board of Directors
Robert Resources Limited

SD/-
Jimitbhai Patel
 Managing Director
 DIN:10309343

SD/-
Zeal Somani
 Chief Financial Officer

Place: Bhavnagar
 Date : May 30,2024

SD/-
Hasina Shekh
 Director
 DIN : 07733184

SD/-
Ami Kothari
 Company Secretary

1. Company Information

Robert Resources Limited (the 'Company') is a public limited Company domiciled in India with its registered office at Office No 214, Second Floor, Eva-Surbhi Commercial Complex, Bhavnagar BPTI, Bhavnagar, Gujarat-364002. The equity shares of the Company are listed on Metropolitan Stock Exchange Limited (MSE) and The Culcutta Stock Exchange Limited.

The Consolidated Financial Statements as at March 31, 2024 present the financial position of the Group.

2. Principles of consolidation:

The consolidated Ind AS financial statements relate to Robert Resources Limited ('the Company') and its subsidiary company ('the Group'). The consolidated Ind AS financial statements have been prepared on the following basis:

- a) Subsidiary are those entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the date that control ceases.
- b) The group combines the consolidated Ind AS financial statements of the parent and its subsidiary line by line adding together the book value of like items of assets, liabilities, equity, income and expenses. Inter-Group transactions, balances and unrealized gains on transactions between group are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.
- c) Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiary is attributed to the owners of the Group and to the non controlling interests even if this results in the non-controlling interests having a deficit balance.
- d) The Group considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:
 - i) the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
 - ii) potential voting rights held by the Company, other vote holders or other parties;

iii) rights arising from other contractual arrangements; and
iv) any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

- e) Non-Controlling Interest share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- f) As far as possible, the consolidated Ind AS financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate Ind AS financial statements.

3. Summary of basis of compliance, basis of preparation and presentation, critical accounting estimates, assumptions and judgments and material accounting policies

3.1 Basis of Preparation of Consolidated Financial Statements

The principal accounting policies applied in the preparation of these Consolidated Financial Statements are set out below. These policies have been consistently applied to all the years presented.

(i) Compliance with Ind-AS

These Consolidated Financial Statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

(ii) Basis of Preparation and presentation

The Consolidated Financial Statements have been prepared and presented on the going concern basis and at historical cost basis considering the applicable provisions of Companies Act 2013, except for the following items that have been measured at fair value as required by relevant IND AS.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

- a) Certain financial assets/liabilities measured at fair value (refer accounting policy regarding financial instruments) and
- b) Any other item as specifically stated in the accounting policy.

(iii) Functional and Presentation Currency

The Consolidated Financial Statements are presented in Indian Rupees, which is the functional currency of the Group and the currency of the primary economic environment in which the Group operates.

(iv) Classification of Assets and Liabilities as Current and Non- Current

All assets and liabilities are classified as current or non-current as per the Group's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time lag between the acquisition of assets for processing and their realization in cash and cash equivalents, 12 months period has been considered by the Group as its normal operating cycle.

(vi) Rounding off amounts

The Consolidated Financial Statements are presented in INR and all values are rounded to the nearest Lakhs (INR 1,00,000) as per the requirement of Schedule III, unless otherwise stated.

3.2 Critical accounting estimates, assumptions and judgements

The preparation of Consolidated Financial Statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

3.2.1 Useful lives of property, plant and equipment

a. Useful lives and residual values of Property, plant and equipment represent a material portion of the Group's asset base. The periodic charge of depreciation is derived after estimating useful life of an asset and expected residual value at the end of its useful life. The useful lives and residual values of assets are estimated by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on various external and internal factors including historical experience, relative efficiency and operating costs and change in technology.

b. Provision for income tax and valuation of deferred tax assets

The Group's tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes including amounts to be recovered or paid for uncertain tax positions. Management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

c. Employee benefit obligations

Defined benefit obligations are measured at fair value for financial reporting purposes. Fair value determined by actuary is based on actuarial assumptions. Management judgement is required to determine such actuarial assumptions. Such assumptions are reviewed annually using the best information available with the Management.

d. Provisions and contingent liabilities

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Group. Potential liabilities that are possible but not probable of crystalizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

e. Fair value measurement

In measuring the fair value of certain assets and liabilities for financial reporting purpose, the Group uses market observable data to the extent available. Where such Level 1 inputs are not available, the Group establish appropriate valuation techniques and inputs to the model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

3.3 Property, Plant and Equipment (PPE)

These tangible assets are held for use in production, supply of goods or services or for administrative purposes. Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses except for freehold land which is not depreciated. Cost includes purchase price after deducting trade discount/rebate, import duties, non-refundable taxes, Net of GST input credit wherever applicable, cost of replacing the component parts, borrowing costs and other directly attributable cost of bringing the asset to its working condition in the manner intended by the management.

If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE.

The cost of an item of PPE is recognised as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Group in future periods and the cost of the item can be measured reliably. Expenditure incurred after the PPE have been put into operations, such as repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred.

De-recognized upon disposal

An item of PPE is derecognized on disposal or when no future economic benefits are expected from use or disposal. Any gain or loss arising on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss when asset is derecognized.

Depreciation

The depreciable amount of an asset is determined after deducting its residual value. Where the residual value of an asset increases to an amount equal to or greater than the asset's carrying amount, no depreciation charge is recognized till the asset's residual value decreases below the asset's carrying amount. Depreciation of an asset begins when it is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the intended manner. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale in accordance with IND AS 105 and the date that the asset is derecognized.

The Group depreciates its property, plant and equipment (PPE) over the useful life in the manner prescribed in Schedule II to the Act. Management believes that useful life of assets are same as those prescribed in Schedule II to the Act.

Useful life considered for calculation of depreciation for various assets class are as follows-

Computers	6 years
Furniture and Fixtures	10 years
Office Equipment	5 Years
Vehicles	8 Years

The assets residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.4 Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

3.5 Leases

At the inception of a lease, the lease arrangements is classified as either a finance lease or an operating lease, based on the substance of the lease arrangement..

As a Lessee:

Leases of property, plant and equipment where the Group, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of minimum lease payments. The corresponding rental obligations,

net of finance charges, are included in borrowing or other financial liabilities as appropriate.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Group as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from lessor) are charged to profit or loss on straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the lease are recognized payments associated with these leases as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

Lease term is a non-cancellable period together with periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently amortised using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In that case the right-of-use asset will be amortised over the useful life of the underlying asset. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments to be paid over the lease term at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate. Subsequently, the lease liability is measured at amortized cost using the effective interest method

As a Lessor:

Lease income from operating leases where the Group is a lessor is recognized in other income on straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

3.6 Borrowing Cost

Borrowing cost includes interest expense, amortization of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference, arising from foreign currency borrowings, to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are attributable to the acquisition or construction or production of a qualifying asset are capitalized as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing cost are recognized in the Statement of Profit and Loss in the period in which they are incurred.

3.7 Impairment of Assets

At the end of each reporting period, the Group reviews the carrying amounts of its PPE and other intangible assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit (CGU) to which the asset belongs. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The resulting impairment loss is recognized in the Statement of Profit and Loss. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Where an impairment loss subsequently reverses, the carrying amount of the asset or CGU is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset or CGU in prior years. A reversal of an impairment loss is recognized in the Statement of Profit and Loss.

3.8 Government Grants

Government grants are recognized when there is reasonable assurance that the Group will comply with the conditions attached to them and that the grants will be received. When the grant relates to an expense item, it is recognized in the Statement of Profit and Loss by way of a deduction to the related expense on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income on a systematic basis over the expected useful life of the related asset.

3.9 Taxes

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

a) Current Tax

Current tax includes provision for Income Tax computed under Special provision (i.e., Minimum alternate tax) or normal provision of Income Tax Act. Tax on Income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments/appeals.

b) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences.

Deferred tax assets are generally recognized for all deductible temporary differences, unabsorbed losses and unabsorbed depreciation to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and unabsorbed depreciation can be utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

3.10 Employees Benefits

a) Employee Benefits

All employee benefits payable wholly within twelve months of rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., are recognized during the period in which the employee renders related services and are measured at undiscounted amount expected to be paid when the liabilities are settled.

b) Post-employment obligations

The Group have the following post-employment schemes:

- (i) Defined benefit plans such as gratuity and;
- (ii) Defined contribution plans such as provident fund.

(i) Defined benefit plans-Gratuity obligations

The liability or assets recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligations at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and change in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

(ii) Defined contribution plans

The Group pays provident fund contributions to publicly administered funds as per local regulations when liability to pay arise . The Group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

3.11 Provisions, Contingent Liability and Contingent Assets

Disputed liabilities and claims against the Group including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise, GST etc.) pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts. However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability. No contingent asset is recognized but disclosed by way of notes to accounts.

3.12 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government such as Goods and Services Tax, etc.

Sale of goods

Revenue from sale of goods is recognized when control of the products being sold is transferred to our customers and there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Rendering of Services

Revenue from rendering of services is recognized as per the terms of the contract with customers when related services are performed and when the outcome of the transactions involving rendering of services can be estimated reliably.

Dividend Income

Dividend Income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Interest Income

Interest Income on financial assets measured at amortized cost is recognized on a time-proportion basis using the effective interest method.

Other Income

Other income is recognized when no significant uncertainty as to its determination or realization exists.

3.13 Cash Flows and Cash and Cash Equivalents

Statement of cash flows is prepared in accordance with the indirect method prescribed in the IND AS 7. For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, cheques and drafts on hand, deposits held with Banks, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and book overdrafts. However, Book overdrafts are shown within borrowings in current liabilities in the balance sheet for the purpose of presentation

3.14 Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after 'income-tax' effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

3.15 Segment Reporting

Based on "Management Approach" as defined in IND AS 108 – Operating Segments, the Management evaluates the Group's performance and allocates the resources based on an analysis of various performance indicators by business segments.

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the Consolidated Financial Statements of the Group as a whole.

3.16 Foreign Currency Transactions

In preparing the Consolidated Financial Statements of the Group, transactions in foreign currencies, other than the Group's functional currency are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated at the rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency, are not retranslated.

Exchange differences on monetary items are recognised in the Statement of Profit and Loss in the period in which these arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and
- exchange differences on transactions entered into in order to hedge certain foreign currency risks.

3.17 Inventories

Inventories consisting of stores and spares, raw materials, work in progress, stock in trade, goods in transit and finished goods are valued at lower of cost and net realizable value. However, materials held for use in production of inventories are not written down below cost, if the finished products are expected to be sold at or above cost.

The cost is computed on FIFO basis and is net of credits under GST.

Goods and materials in transit include materials, duties and taxes (other than those subsequently recoverable from tax authorities) labour cost and other related overheads incurred in bringing the inventories to their present location and condition.

Traded goods includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

3.18 Events occurring after the balance sheet date

Assets and liabilities are adjusted for events occurring after the reporting period that provides additional evidence to assist the estimation of amounts relating to conditions existing at the end of the reporting period.

Dividends declared by the Group after the reporting period are not recognized as liability at the end of the reporting period. Dividends declared after the reporting period but before the issue of Consolidated Financial Statements are not recognized as liability since no obligation exists at that time. Such dividends are disclosed in the notes to the Consolidated Financial Statements.

3.19 Financial Instruments**i. Recognition and initial measurement**

All financial assets and financial liabilities are initially recognized when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. **Classification and subsequent measurement**

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortized cost;
- Fair Value through Other Comprehensive Income (FVOCI) – equity investment;
- or
- Fair Value Through Profit and Loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI. (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss

De-recognition**Financial assets**

The Group de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The Group de-recognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also de-recognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.