

SGCO & Co.LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Riddisiddhi Bullion Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Riddisiddhi Bullion Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate, which comprise the consolidated Balance Sheet as at 31st March, 2025, and the consolidated statement of Profit and Loss, the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on separate financial statements and on the other financial information of the subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2025, and its consolidated profits including its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 Group in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in terms of Code of Ethics issued by the Institute of Chartered Accountants of India and relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and the audit evidence obtained by other auditor in terms of their report referred to in the 'Other Matters' paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report but does not include the Financial Statements and our auditor's report thereon. The above referred information is expected to be made available to us after the date of this audit report.

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 and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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.

Management and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.



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

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

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 skepticism 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 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 the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.



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- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.
- Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results 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 Annual Financial Results.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities 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 entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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



Other Matter:

- (a) We did not audit the financial statements of three subsidiaries, whose financial statements, before consolidation adjustments, reflect total assets of Rs. 986.26 millions as at March 31, 2025, total income of Rs. 12013.35 millions and share of total net profit/(loss) after tax of Rs. 85.93 millions for year ended March 31, 2025 as considered in the Consolidated Financial Statements. The Consolidated Financial statement also includes the Group's share of net loss of Rs. 0.03 millions (Share of loss not recognised since investment value is fully impaired) in respect of one associate which was not audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiaries and associate, and our report in terms of sub-section (3) of Section 143 of the Companies Act, 2013, in so far as it relates to the aforesaid subsidiaries and associate, is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V of the Act.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books except for the matters stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2024.



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(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant 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 Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 taken on record by the Board of Directors of the Holding Company, and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2025 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 with reference to consolidated financial statements of the Holding Company and its subsidiary companies and its associate company incorporated in India, refer our separate report in "Annexure A" to this report;

(h) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(i) 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) Rules, 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 as at 31st March, 2025 on the consolidated position of the Group.

ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31st March, 2025.

iii. The group is not required to transfer any amounts as required by the law to investor Education and Protection Fund;



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- iv. (a) The respective managements of the Holding Company, its subsidiaries whose financial statement have been audited under the Act, has represented to us 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 its subsidiaries companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiaries company or provide any guarantee, security or the like to or 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 Holding Company or its subsidiaries companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiaries companies incorporated in India shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, and the reports of its subsidiaries, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. During the year the Holding company and its subsidiary companies has not declared any dividend.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, the Company has used 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 at application level. However, for the database level we are unable to comment as the necessary information required for Reporting under this section was not available.

Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with.

The Company has preserved the audit trail in Compliance with statutory requirements for record retention since the audit trail was enabled for the accounting software.



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In case of its subsidiaries, as referred to in paragraph of Report on Other Legal and Regulatory Requirements section of the Independent Auditor's Report issued in respect of the financial statements, is reproduced hereunder:

"Based on our examination which included test checks, the company has used an accounting software for maintaining its books of accounts for the financial year ended 31st March 2025 which does not have a feature of Audit trail (edit log) facility"

(j) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order 2020, issued by the Central government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and CARO reports issued by other auditors in case of subsidiaries and step down subsidiaries included in the Consolidated financial statements of the Company, we report that there are no qualifications or adverse remarks in these CARO reports.

For S G C O & Co. LLP
Chartered Accountants
Firm Reg. No 112081W/W100184


Suresh Murarka

Partner

Mem. No. 044739

UDIN: 25044739BMLAOE6085

Place: Mumbai

Date: 29th September 2025



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Chartered Accountants

Annexure “B” to the Independent Auditor’s Report on the consolidated financial statements of Riddisiddhi Bullion Limited for the year ended 31 March 2025

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

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Opinion

We have audited the internal financial controls over financial reporting of “**Riddisiddhi Bullion Limited**” (“the Company”) as of 31st March 2025, in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal financial controls with reference to 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 (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The Company’s management is 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 Company’s internal financial controls over financial reporting 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.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an 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 judgment, 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 system over financial reporting.

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 purposes 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 with reference to Consolidated 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 or procedures may deteriorate.



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Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to all subsidiaries Companies and one associate company, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not qualified in respect of this matter.

For S G C O & Co. LLP

Chartered Accountants

Firm Reg. No 112081W/W100184


Suresh Murarka

Partner

Mem. No. 044739

UDIN: 25044739BMLAOE6085

Place: Mumbai

Date: 29th September 2025



Riddisiddhi Bullions Limited
Consolidated Balance sheet as at 31st March 2025

		Amount in (Rs. Millions)	
Particulars	Note No.	As at 31 March, 2025	As at 31 March, 2024
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	117.18	117.18
Reserves and Surplus	3	3,243.28	2,633.20
		3,360.46	2,750.38
Minority Interest		1.64	10.01
Non-current liabilities			
Deferred Tax Liabilities (Net)	4	30.66	3.23
Other long-term Liabilities	5	2.39	1.27
Long-term Provisions	6	7.66	6.86
		42.35	21.36
Current liabilities			
Short-term Borrowings	7	452.25	573.97
Trade payables	8		
Total Outstanding dues of Micro, Medium and Small Enterprise		2.31	0.37
Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise		3,108.43	1,966.56
Other Current Liabilities	9	1,646.15	811.34
Short-term Provisions	10	1.19	0.19
		5,210.33	3,352.43
		8,613.14	6,124.17
II. ASSETS			
Non-current Assets			
Property Plant and Equipment			
- Tangible assets	11	324.36	127.00
- Intangible assets		0.01	0.01
- Capital Work In Progress		-	10.60
		324.37	137.62
Goodwill on Consolidation		2.31	2.31
Non-Current Investments	12	1,277.01	437.80
Long term Loans & Advances	13	737.92	606.83
Other Non Current Assets	14	1.00	73.30
		2,018.24	1,120.23
Current Assets			
Inventories	15	2,624.77	1,761.89
Trade Receivables	16	770.21	1,387.25
Cash and Cash Equivalents	17	1,415.04	968.68
Short Term Loans and Advances	19	1,354.18	656.47
Other current Assets	20	106.33	92.06
		6,270.53	4,866.33
		8,613.14	6,124.17

Significant Accounting Policies

The accounting notes are an integral part of the financial statement

In terms of our report of even date

For **S G C O & Co. LLP**

Chartered Accountants

Firm Registration No: 112081W/W100184

Suresh Murarka

Partner

Mem. No. 044739

Place: Mumbai

Date: 29th September 2025



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For and on behalf of the Board of Directors
RIDDISIDDHI BULLIONS LIMITED

Prithviraj Saremal Kothari

Managing Director

DIN No. 00229996

Place: Mumbai

Date: 29th September 2025

Diya Doshi

Company Secretary

Place: Mumbai

Date: 29th September 2025

Mukesh Manekchand Kothari

C.F.O./ Director

DIN No.00230699

Place: Mumbai

Date: 30-09-2024

Bhawarlal Saremal kothari

Director

DIN No.00002826

Place: Mumbai

Date: 29th September 2025



Riddisiddhi Bullions Limited
Statement of Consolidated Profit and Loss for the year ended 31st March, 2025

Amount in (Rs. Millions)

Particulars	Note No.	Year ended 31st March 2025	Year ended 31st March 2024
Revenue from Operations	21	1,92,020.90	78,436.55
Other Income	22	325.68	247.38
Total Income		1,92,346.58	78,683.93
EXPENSES			
Cost of Raw Material Consumed			
Purchases	23	1,91,109.49	78,270.23
Changes in inventories	24	15.73	(97.46)
Employee Benefits Expense	25	49.22	41.04
Finance Cost	26	72.63	21.91
Depreciation and amortization expense	11	7.61	9.87
Other expenses	27	286.22	113.38
Total Expenses		1,91,540.90	78,359.00
Profit / (Loss) before Tax and Exceptional Item		805.68	324.93
Exceptional item		(0.60)	-
Profit before Tax		805.08	324.93
Tax Expenses:			
- Current Tax		184.29	72.65
- MAT Credit (availed)		-	-
- MAT Credit utilised		-	-
- Deferred Tax Liability / (Assets)		27.44	1.78
- Taxation of earlier years		(6.75)	0.32
Profit / (Loss) after tax before Minority Interest and Share of Profit in Associates		600.10	250.18
Minority Interest		0.31	0.18
Share of Profit/ (Loss) in Associate		-	(0.36)
Profit for the year		599.79	249.64
Earnings per equity share: (of Rs. 10/- each)	28		
- Basic (In Rs.)		61.05	25.41
- Diluted (In Rs.)		61.05	25.41

Significant Accounting Policies

The accounting notes are an integral part of the financial statement

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"2 to 30 "

In terms of our report of even date

For S G C O & Co. LLP

Chartered Accountants

Firm Registration No: 112081W/W100184

For and on behalf of the Board of Directors

RIDDISIDDHI BULLIONS LIMITED

Suresh Murarka

Partner

Mem. No. 044739

Place: Mumbai

Date: 29th September 2025



Prithviraj Saremal Kothari

Managing Director

DIN No. 00229996

Place: Mumbai

Date: 29th September 2025

Diya Doshi

Company Secretary

Place: Mumbai

Date: 29th September 2025

Mukesh Manekchand Kothari

C.F.O./ Director

DIN No.00230699

Place: Mumbai

Date: 30-09-2024

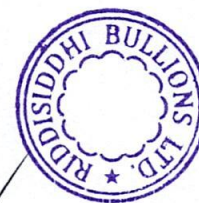
Bhawarlal Saremal kothari

Director

DIN No.00002826

Place: Mumbai

Date: 29th September 2025



Riddisiddhi Bullions Limited
Consolidated Cash Flow Statement For The Year Ended 31st March 2025

Amount in (Rs. Millions)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
A. Cash Flow From Operating Activities		
Net Profit before tax	805.08	324.93
Adjustment for:		
Add:		
Depreciation	7.61	9.87
Provision for Greencart Investment	10.00	-
Provision for Other Receivable	106.74	-
Foreign Exchange (Gain) / Loss	7.05	(2.42)
Interest on Borrowings & Finance Charges	72.63	21.91
Less:		
Dividend received	13.48	21.77
Interest on Fixed Deposit Received	50.79	60.86
Interest Received From others	21.59	19.12
Interest on Income Tax Refund	2.39	2.09
Share of Profit from investment in partnership firm	1.01	-
Profit on sale of Investments	4.91	131.50
Profit on sale of Property Plant And Equipment	210.05	0.28
Profit from investment liquidation	-	0.02
Operating Cash Flow Before Working Capital Changes	704.92	118.65
Adjustment for:		
(Increase) / Decrease in Trade Receivables	617.04	(875.92)
(Increase) / Decrease in Long term Loans and Advances	(51.35)	(396.17)
(Increase) / Decrease in Short term Loans and Advances	(797.65)	158.67
(Increase) / Decrease in Other current assets	(14.27)	(89.80)
(Increase) / Decrease in Inventories	(862.88)	175.93
Increase / (Decrease) in Long Term and Short Term Provisions	1.80	0.16
Increase / (Decrease) in other Current Liabilities	834.81	40.49
Increase/(Decrease) in Other Long Term Liability	1.12	-
Increase / (Decrease) in Trade Payables	1,143.82	1,137.12
Cash generated from Operations	1,577.35	269.12
Taxes Paid (Net of refund)	(254.90)	(61.85)
Net Cash flow generated from/(used in) operating activities (A)	1,322.45	207.27
B. Cash Flow From Investing Activities		
Purchases of Property Plant and Equipment	(269.74)	(2.70)
Sale of Property Plant and Equipment	275.05	1.34
Fixed Deposit during the year	(250.48)	(54.40)
Interest on Fixed Deposit received	50.79	60.86
Investment during the year	(851.12)	(191.00)
Interest Received from Others	21.59	19.12
Profit on Sale of Investment	4.91	131.50
Share of Profit from investment in partnership firm	1.01	-
Dividend received	13.48	21.77
Net Cash flow generated from/(used in) investment activities (B)	(1,004.52)	(13.51)
C. Cash Flow From Financing Activities		
Increase/(Decrease) in Short Term Borrowings	(121.72)	(176.01)
Interest Paid & Finance Charges	(72.63)	(21.91)
Net Cash flow generated from/(used in) financing activities (C)	(194.34)	(197.92)
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	123.59	(4.16)
Cash and Cash equivalents at the beginning of the year	91.26	95.42
Cash and Cash equivalents at the end of the year	214.85	91.26



Riddisiddhi Bullions Limited
Consolidated Cash Flow Statement For The Year Ended 31st March 2025

Amount in (Rs. Millions)

Note :

- 1) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on cash flow statement specified under section 133 of the Companies Act, 2013 read with rule of companies rules 2014 ("the Act").
- 2) Cash and cash equivalent at the end of the year consist of cash in hand and balances with banks as under :

Particulars	Amount in (Rs. Millions)	
	As at 31st March 2025	As at 31st March 2024
Balances with Bank		
In Current Account	201.96	76.09
Cash in hand	12.89	15.17
	214.85	91.26

Significant Accounting Policies

The accounting notes are an integral part of the financial statement

1
"2 to 30 "

In terms of our report of even date

For S G C O & Co. LLP

Chartered Accountants

Firm Registration No: 112081W/W100184

For and on behalf of the Board of Directors

RIDDISIDDHI BULLIONS LIMITED

Suresh Murarka

Partner

Mem. No. 044739

Place: Mumbai

Date: 29th September 2025



Prithviraj Saremal Kothari

Managing Director

DIN No. 00229996

Place: Mumbai

Date: 29th September 2025

Mukesh Manekchand Kothari

C.F.O./ Director

DIN No.00230699

Place: Mumbai

Date: 30-09-2024



Diya Doshi

Company Secretary

Place: Mumbai

Date: 29th September 2025

Bhawarlal Saremal kothari

Director

DIN No.00002826

Place: Mumbai

Date: 29th September 2025

RIDDISIDDHI BULLIONS LIMITED

Notes to the Consolidated Financial Statement for the year ended 31st March, 2025

Note 1 : Significant Accounting Policies

Corporate information:

RiddiSiddhi Bullions Limited (RSBL) a Public Group domiciled in India and incorporated under the provisions of the Companies Act, 2013. The Group and its subsidiaries (the Group) which deals in Bullion, Diamond, Jewellery, and Plastics specializing in holding largest variety of bars and coins of various precious metals like Gold, Silver and Platinum. The Group Consists of Riddisidhi Bullions Limited (Holding Company), RSBL Dia Jewels Private Limited (Subsidiary Company), Supama Commodities Limited (Subsidiary Company), Riddisiddhi Bullions DMCC (Dubai), (Subsidiary Company), RSBL (hk) Limited (Hongkong) (Subsidiary Company), Investment in Supama Financial Services LLP (Subsidiary), Alevate Overseas Private Limited (Associate Company) and Indian Sports Academy Limited (Associate Company).

A Basis of preparation of Consolidated Financial Statetments :

- i) The Consolidated Financial Statetments have been prepared under the historical cost convention, on an accrual basis of accounting and in accordance with Indian Generally Accepted Accounting Principles (GAAP) and in compliance with all the mandatory accounting standards as prescribed under Section 133 of the Companies Act 2013 ('Act').
- ii) The Group follows mercantile system of accounting recognizing significant items of income and expenditure on accrual basis.
- iii) The Group imports Bullion on consignment basis from foreign suppliers are accounted for at the time of payment / pricing when risk and rewards are transferred.

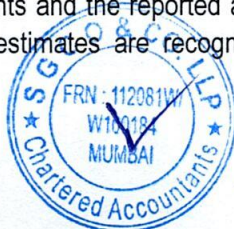
B Principles of Consolidation:

The Consolidated Consolidated Financial Statetments relate to Riddisiddhi Bullions Limited ('The Group') and its Subsidiaries and Associates which have been prepared on the following basis:

- (i) The Consolidated Financial Statetments of the Group have been combined on a line-by-line basis by adding together the balances of like items of assets, liabilities, income and expenditure after fully eliminating the intra-group balances and intra-group transactions resulting in unrealized profit or loss in accordance with Accounting Standard 21 on Consolidated Financial Statetments.
- (ii) Investments in Associates have been accounted by using the equity method as per Accounting Standard 23 on Accounting of Investments in Associates.
- (iii) The Consolidated Financial Statetments have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Group's standalone Consolidated Financial Statetments.
- (iv) While preparing Consolidated Financial Statetments, the foreign exchange adjustments have been carried out as per Accounting Standard 11 – "Accounting for effects of changes in Foreign Exchange Rates" on following basis:
 - a) The summarized revenue and expenses transactions at the year-end reflected in Consolidated Statement of Profit and Loss of the foreign subsidiaries, which are stated in the currency of their domicile, are translated into Indian Rupees at an average exchange rate.
 - b) All monetary items reflected in the Consolidated Balance Sheet of the foreign subsidiaries which are stated in the currency of their domicile, are translated into Indian Rupees at the year-end closing exchange rate and Non-monetary items are translated at the exchange rate at the date of transaction.
 - c) The resultant translation exchange gain/loss in case of non-integral foreign operations is disclosed as Foreign Exchange Translation Reserve in the Note on Reserves & Surplus in the Consolidated Financial Statetments.
- (v) The excess of cost to the Company of its investments in the subsidiaries over its portion of equity of subsidiaries at the dates they become subsidiaries is recognized in the Consolidated Financial Statetments as goodwill on consolidation.

C Use of Estimates :

The preparation of Consolidated Financial Statetments in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the Consolidated Financial Statetments and the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the periods in which the results are known / materialize.



RIDDISIDHI BULLIONS LIMITED

Notes to the Consolidated Financial Statement for the year ended 31st March, 2025

D Revenue Recognition :

- i) Revenue from sales is recognised as and when the significant risk & rewards in respect of goods is transferred to the buyer. Sales are accounted net of VAT/GST
- ii) Revenue in respect of export sales recognised on the basis of dispatch of goods to customer.
- iii) Brokerage income is accounted on accrual basis
- iv) Interest is recognised on a time proportion basis taking in to account the amount outstanding and the rate applicable.
- v) Dividend income is recognised when right to receive payment is established.
- vi) Lease Rent is recognised on accrual basis as per the terms of the agreements.

E Investments

Investments that are intended to be held for more than a year from the date of acquisition are classified as long term investment and are carried at cost less any provision for permanent diminution in value. Investments other than long term investments being current investments are valued at cost or fair market value whichever is lower.

F Property Plant and Equipment

- i) Property Plant and Equipment are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.
- ii) Depreciation on Property Plant and Equipment has been provided on written down value method and at the rates and in the manner prescribed in the Schedule II of the Companies Act, 2013.
- iii) Depreciation on assets added / disposed off during the year has been provided on pro rata basis.

G Impairment of Assets :

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Consolidated Profit and Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimates of recoverable amount.

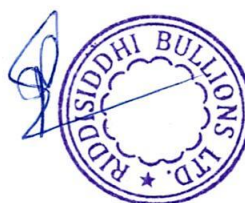
H Inventories

- i) Finished Goods are valued at lower of cost or net realisable value.
 - ii) Raw Materials are valued at lower of cost or net realisable value.
 - iii) Stock of Traded goods are valued at lower of cost or net realisable value
- Cost is arrived at on FIFO basis.

I Accounting for Taxation of Income

Current income tax expense comprises taxes on income from operation in India and in foreign jurisdictions, Income tax payable in India is determined in accordance with the provision of the Income tax Act , 1960. Tax expense relating to foreign operation is determined in accordance with the tax laws applicable in countries where such operation is determined in accordance with laws applicable in countries where such operation are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India , which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Group and its Indian subsidiaries will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when the asset can be measured reliably and is probable that the future economic benefits associated with it will fructify.



RIDDISIDDHI BULLIONS LIMITED

Notes to the Consolidated Financial Statement for the year ended 31st March, 2025

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same jurisdiction for relevant tax paying units and where the group is able to and intends to settle the asset and liability on a net basis.

The group offsets deferred tax assets and deferred tax liabilities if this has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

J Foreign Currency Transactions

- i) The transactions in foreign currencies on revenue accounts are stated at the rate of exchange prevailing on the date of transaction.
- ii) The difference on account of fluctuation in the rate of exchange prevailing on the date of transaction and the date of realisation are recognised in the Consolidated Profit and Loss account.
- iii) Differences on translation of Current Assets and Current Liabilities remaining unsettled at the year-end are recognised in the Consolidated Profit and Loss account.
- iv) The premium in respect of forward exchange contract is amortised over the life of contract. The net gain or loss on account of any exchange difference, cancellation or renewal of such forward exchange contracts are recognised in the Consolidated profit & loss account in the reporting period.

K Employee Benefits

Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.

L Provision and Contingent Liabilities

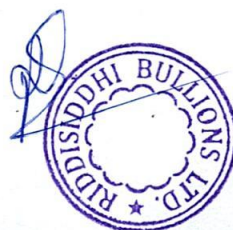
- i) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets specified in section 133 of companies Act,2013 when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.
- ii) Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.
- iii) Contingent Liabilities are disclosed by way of notes.

M Borrowing Cost-

Borrowing costs are recognised as an expense in the period in which they are incurred except the borrowing cost attributable to be acquisitions / constructions of a qualifying assets which are capitalised as a part of the cost of the fixed assets, up to the date, the assets are ready for its intended use.

N Miscellaneous Expenditure

Preliminary expenditure, are written off in the year in which they are incurred.



RIDDISIDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Note 2 : Share Capital

a. Details of authorized, issued and subscribed share capital

Particulars	As at 31 March, 2025	As at 31 March, 2024
Authorized Capital		
1,00,00,000 (PY 1,00,00,000) Equity Shares of Rs.10/- each.	100.00	100.00
3,20,00,000 (PY 20,00,000) Preference shares of Rs.10/- each	320.00	320.00
	420.00	420.00
Issued, Subscribed and Paid-up Capital		
98,25,000 (PY 98,25,000) Equity Shares of Rs.10/- each fully paid up.	98.25	98.25
18,92,852 (PY 18,92,852) Preference Shares of Rs.10/- each fully paid up.	18.93	18.93
	117.18	117.18

b. Details of shareholding more than 5% shares in the company

D. Details of Shareholding more than 5% shares in the Company

Name of Shareholder	Relationship	As at 31 March, 2025		As at 31 March, 2024	
		No. of shares	Percentage	No. of shares	Percentage
Equity Shares of Rs.10/- each					
Treelife Consultancy Service LLP Prithviraj Saremal Kothari	Holding Entity Director	82,07,900.00	83.54%	82,07,900.00	83.54%
		5,95,600.00	6.06%	5,95,600.00	6.06%
		88,03,500.00	89.60%	88,03,500.00	89.60%
Preference shares of Rs.10/- each					
Dune Leasing & Finance Limited Duncan Macneill Constructions and Developers		14,17,307.00	74.88%	14,17,307.00	74.88%
		4,75,545.00	25.12%	4,75,545.00	25.12%
		18,92,852.00	100.00%	18,92,852.00	100.00%

c. Reconciliation of number of Equity shares

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Outstanding at the beginning of the year	98,25,000.00	98.25	98,25,000.00	98.25
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	98,25,000.00	98.25	98,25,000.00	98.25

d. Reconciliation of number of preference shares

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Outstanding at the beginning of the year	18,92,852.00	18.93	18,92,852.00	18.93
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	18,92,852.00	18.93	18,92,852.00	18.93

e. Terms / rights attached to equity shares :-

The Company has only one class of equity shares having a par value of Rs. 10/- (PY Rs. 10/-) per share. Each holder of equity share is entitled to In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution of such remaining assets, if any, will be made in proportion to the number of equity shares held by the shareholders.



RIDDISIDDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

f. Terms & Conditions of Non-Cumulative Optionally Convertible Preference shares

The Company has issued 18,92,852, 6.75% Optionally Convertible Preference shares of Rs.10 each fully paid at a premium of Rs. 125.24 per share to M/s Dune Leasing and Finance Limited & M/s Duncan macneill Construction and developers Limited vide resolution passed in board meeting dated 2nd December, 2019. These Shares shall carry an option to convert into equity shares of Rs.10/- each of the Company at any time, but not later than 20 years from the date of allotment at the option of the company on such valuation as may be determined by a registered valuer at

g. Shares held by holding / ultimate holding company and / or their subsidiaries / associates

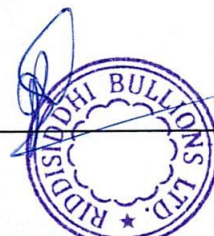
Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Treelife Consultancy Service LLP (Holding Company)	82,07,900.00	82.08	82,07,900.00	82.08
	82,07,900.00	82.08	82,07,900.00	82.08

h. Shareholding of Promoters

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	No. of shares	Percentage	No. of shares	Percentage
Tree Life Consultancy Service LLP	82,07,900.00	83.54%	82,07,900.00	83.54%
Prithviraj Saremal Kothari	5,95,600.00	6.06%	5,95,600.00	6.06%
Bhawarlal Saremal Kothari	15,200.00	0.15%	15,200.00	0.15%
Mukesh Manekchand Kothari	4,40,800.00	4.49%	4,40,800.00	4.49%
Manekchand Saremal Kothari	2,01,100.00	2.05%	2,01,100.00	2.05%
Silky Kothari	7,000.00	0.07%	7,000.00	0.07%
Saremal Kapoorchand Kothari (HUF)	3,000.00	0.03%	3,000.00	0.03%
Bhavna Bhawarlal Kothari	2,500.00	0.03%	2,500.00	0.03%
Devkumari Manekchand Kothari	3,44,700.00	3.51%	3,44,700.00	3.51%
Bhawarlal Saremal Kothari (HUF)	7,200.00	0.07%	7,200.00	0.07%
Total	98,25,000.00	100.00%	98,25,000.00	100.00%

Note 3 : Reserves and Surplus

Particulars	As at 31 March, 2025	As at 31 March, 2024
a. Securities Premium Account		
Opening Balance	322.79	322.78
Add : Securities premium on issue of shares	-	-
Closing Balance	322.79	322.78
b. Revaluation Reserve		
Opening Balance	22.83	22.83
Add / (Less) : Movement during the year	-	-
Closing Balance	22.83	22.83
c. Foreign Currency Translation Reserve		
Opening Balance	92.64	81.75
Add / (Less) : Movement during the year	10.29	10.90
Less: Reserve written off	-	-
Closing Balance	102.93	92.64
d. General Reserve		
Opening Balance	16.06	16.06
Add : Transfer from surplus in statement of Profit and Loss account	-	-
Closing Balance	16.06	16.06
e. Surplus		
Opening balance	2,178.88	1,939.16
Add : Net Profit / (Loss) for the current year	599.79	249.64
Less: Adjustment Related to Consolidation	-	(9.91)
Closing Balance	2,778.67	2,178.88
GRAND TOTAL	3,243.28	2,633.20



RIDDISIDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Note 4 : Deferred Tax Liabilities (Net)

The major components of deferred tax (liability) / asset as recognized in the financial statement is as follows:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Deferred Tax (Assets) / Liabilities		
Provision for employee benefits	3.26	(0.26)
Depreciation	57.77	
Disallowance for provision of Doubtful loan	(27.35)	3.49
Disallowance under Sec. 37(1) for Dimunation in value of Investment	(2.56)	
Disallowance under Sec. 40(A) (7) Gratuity	(0.46)	
Deferred Tax (Assets) / Liabilities	30.66	3.23

Note 5 : Other long-term Liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Security Deposits	1.28	1.27
Employee End of Service Benefit	1.11	
	2.39	1.27

Note 6 : Long-term Provisions

Particulars	As at 31 March, 2025	As at 31 March, 2024
Provision for Gratuity	7.66	6.86
	7.66	6.86

Note 7 : Short-term Borrowings

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unsecured		
Intercompany Borrowing		
- From Related Party	197.36	124.22
- From others	254.89	449.50
Loan from Others	-	0.24
TOTAL	452.25	573.97

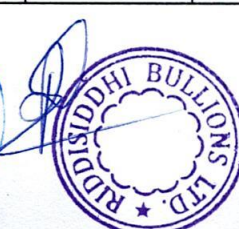
Note: Inter - Corporate borrowing are unsecured and repayable on Demand.

Note 8 : Trade payables

Particulars	As at 31 March, 2025	As at 31 March, 2024
Trade Payables *		
Total outstanding dues of Micro Enterprise and Small Enterprise	2.31	0.37
Total outstanding dues of Creditors other than Micro Enterprise and Small Enterprise	3,108.43	1,966.56
	3,110.75	1,966.93

Ageing of Trade Payables as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
(i) MSME*		2.31				2.31
(ii) Others	18.01	3,081.56	-		8.86	3,108.43
(iii) Disputed Dues - MSME*						-
(iv) Disputed Dues - Others						-
Total	18.01	3,083.87	-	-	8.86	3,110.75



RIDDISIDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Ageing of Trade Payables as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
(i) MSME*	-	0.37	-	-	-	0.37
(ii) Others	-	1,875.20	89.92	1.09	0.35	1,966.56
(iii) Disputed Dues - MSME*	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	-	1,875.57	89.92	1.09	0.35	1,966.93

* Based on the information available with the company, the required disclosure for Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 is given below:

Disclosure under sec 22 of Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the

Particulars	As at 31 March, 2025	As at 31 March, 2024
The principal amount remaining unpaid to any supplier as at the end of accounting year ;	2.31	0.37
interest due thereon remaining unpaid at the end of accounting year;		
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;		
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);		
The amount of interest accrued and remaining unpaid at the end of accounting year; and		
The amount of further interest due and payable even in the succeeding year, 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.		

* Interest paid/payable by the Company on the aforesaid principle amount has been waived by the concerned suppliers.

Note 9 : Other Current Liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Margin Money of Trade Customers	25.60	25.96
Margin Money of MCX Customer	187.95	287.82
Payable for Property	125.35	-
Security Deposit	0.33	0.33
Deposit for trade	824.41	261.30
Advance received from Customers	10.58	43.21
Statutory Dues Payable	19.41	14.56
Other Payable	451.55	0.77
Other MCX Payable	-	177.38
Advance rent Received	0.97	-
Total	1,646.15	811.34

Note 10 : Short-term Provisions

Particulars	As at 31 March, 2025	As at 31 March, 2024
Provision for Tax (Net of Advance Tax & TDS)	-	
Provision for Gratuity	1.19	0.19
	1.19	0.19



Riddisiddhi Bullions Limited

Accompanying Notes to the Consolidated Financial Statement for the year ended March 31, 2025

Note 11: Property Plant and Equipment

Particulars	Gross Block					Accumulated Depreciation			Net Block	
	As at 1st April, 2024	Additions during the Year	Adjustment due to Revaluation	Deductions during the Year	As at March 31, 2025	Depreciation for the year	Adjustment due to Revaluation	Deductions during the year	As at March 31, 2025	As at March 31, 2024
TANGIBLE ASSETS										
Land	0.30	-	-	-	0.30	-	-	-	-	0.30
Building	3.11	-	-	-	3.11	0.10	-	-	1.13	1.97
Office Premises	118.60	265.16	-	88.39	295.37	0.25	-	23.62	7.04	288.34
Shop at Ahmedabad	0.50	-	-	-	0.50	0.01	-	-	0.27	0.23
Computer	18.30	1.01	-	-	19.31	0.66	-	-	17.11	2.20
Machinery	16.75	0.23	-	-	16.98	3.35	-	-	18.00	2.09
Furnitures	99.87	3.17	-	0.63	102.41	2.02	-	0.39	87.76	14.65
Motor Vehicles	33.86	0.08	-	-	33.93	0.34	-	-	26.89	7.04
Office Equipments	15.99	0.10	-	-	16.09	0.03	-	-	14.85	1.25
Electrical Fitting Equipments	6.89	-	-	-	6.89	0.39	-	-	4.84	2.05
Assets under Lease										
Office Premises	18.44	-	-	-	18.44	0.22	-	-	11.09	7.36
Total	332.62	269.74	-	89.02	513.34	7.38	-	24.01	188.98	324.36
INTANGIBLE ASSETS										
Liscence	1.08	-	-	-	1.08	-	-	-	1.08	-
Computer Softwares	0.24	-	-	-	0.24	0.00	-	-	0.22	0.01
Total	1.32	-	-	-	1.32	0.00	-	-	1.31	0.01
Grand Total	333.94	269.74	-	89.02	514.66	7.38	-	24.01	190.29	324.37
Previous Year	333.02	2.70	0.37	2.15	333.94	9.87	-	1.09	206.92	127.02

Capital Work in Progress

Particulars	Gross Block		
	As at 1st April 2024	Expenses during the period	As at 31st March, 2025
Sai Mension	10.60	22.69	33.29
Total	10.60	22.69	33.29

Particulars	Gross Block		
	As at 1st April 2023	Expenses during the period	As at 31st March, 2024
Sai Mension	-	10.60	10.60
Total	-	10.60	10.60



RIDDISIDDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Note 12 : Non-Current Investments

Particulars	As at 31 March, 2025	As at 31 March, 2024
<u>A) Investment in Immovable Properties</u>		
Tenancy Rights in Mumbai	4.91	4.91
Shop at Vile Parle (Gokul Arcade No.15a&b 16a&b And 17a&b)	40.97	40.97
Property (Flat 1201,1202,1301, Car parking)	144.30	111.02
Less : Depreciation on Property	(0.23)	
<u>B) Trade Investments (valued at cost,unless stated otherwise)</u>		
<u>Investment in Partnership Firm</u>		
Badami Investment	597.74	
Add: Profit from Firm	0.56	
Aarii Ventures	56.00	
Add: Profit from Firm	0.45	
<u>Investment in Associates (In Equity Shares - Unquoted, fully paid up)</u>		
Alevate Overseas Private Limited (Formerly Known as Kothari Payment Solution Private Limited)		
(** Refer Note Below)		
Cost of Acquisition	-	0.05
Add / (Less) : Accumulated share of Profit / (Loss)	-	(0.05)
(Nil (P.Y.4900) Equity Shares of Rs. 10 each fully paid up)		
Indian Sports Academy Ltd (** Refer Note Below)		
Cost of Acquisition	0.25	0.25
Add / (Less) : Accumulated share of Profit / (Loss)	(0.25)	(0.25)
(25,000 (P.Y. 25,000) Equity shares of Rs. 10/- each)		
<u>Investment in Preference shares (Unquoted, fully paid up)</u>		
<u>Investment in others</u>		
Sherisha Technologies Private Limited	18.47	18.47
2,12,348 Preference shares (PY 4,59,770)		
0.01% Series A Optionally Convertible Redeemable Preference share		
Aranath Real Estate Private Limited -Ocps Share	87.60	-
87425 (PY Nil) shares of Rs. 1000 /each		
9% Optionally Convertible Preference share		

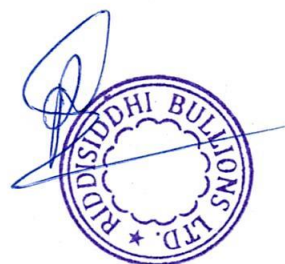


RIDDISIDDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Particulars	As at 31 March, 2025	As at 31 March, 2024
C) Non Trade Investments (valued at cost, unless stated otherwise)		
<u>Investment in Equity Shares - Unquoted, fully paid up</u>		
Greencart Ventures Private Limited	10.00	10.00
Less : Provision for Diminution in Investment (1313 (P.Y. 1313) Equity shares of Rs. 10/- each)	(10.00)	
Indian Bullion Market Ass. Ltd	0.38	0.38
(38,191 Shares (P.Y. 38,191 Shares) of Rs. 10/- each fully paid up)		
<u>Investment in Mutual Funds - Unquoted, fully paid up</u>		
UBI Equity Fund	2.50	2.50
(2,50,000 (P.Y. 250,000) units of Rs. 10/- each)		
Nippon Ultra Mutual fund	0.98	0.98
(882.811 (P.Y. 848) units of Rs. 10/- each)		
<u>Investment in Mutual Funds - Quoted, fully paid up</u>		
Dsp Blackrock Mutual Funds	37.10	-
(37,100 (P.Y. Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Dsp World Gold Fund Regular Plan	23.60	-
(11,44,527 (P.Y. Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Mirae Assets Mutuals Funds	17.15	-
(9,15,000 (P.Y. Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)		
<u>Investment in Equity Shares - Quoted, fully paid up</u>		
Aditya Birla Capital Ltd	2.07	-
(10,000 (P.Y. Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)		
Arvind Remedies Limited	0.01	0.01
(212 (P.Y. 212) Equity Shares of Rs. 10 each fully paid up)		
Acropetal Technologies Ltd	8.02	8.02
(1,00,000 Shares (P.Y. 100,000 Shares) of Rs. 10/- each fully paid up)		
Arvind Fashions Limited	5.06	
(12,000 (P.Y. Nil) Equity Shares Of Rs. 4 Each Fully Paid Up)		
Arshiya Limited	0.18	0.18
(4,000 (P.Y. 5,000) Equity shares of Rs. 1 each fully paid up)		
Aries Agro Limited	-	4.08
(Nil (P.Y. 13,800) Equity shares of Rs. 10 each fully paid up)		
Bajaj Consumer Care Limited	2.17	5.67
(8,000 (P.Y. 25,272) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Bajaj Hindusthan Sugar Limited	-	1.24
(Nil (P.Y. 34,000) Equity Shares of Rs. 1 each fully paid up)		
Cals Refineries Limited	0.08	0.08
(100,000 (P.Y. 1,00,000) Equity Shares of Re.1 each fully paid up)		



RIDDISIDDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Dabur India Limited (Nil (P.Y.4000) Equity Shares Of Rs. 1 Each Fully Paid Up)	-	2.21
Dynemic Product Ltd (11,280 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	4.57	
East West Holdings Limited (Nil (P.Y.235,000) Equity Shares of Rs. 2 each fully paid up)	-	2.27
East Coast Steel Limited (Nil (P.Y.235,000) Equity Shares of Rs. 2 each fully paid up)	-	0.00
Euro Ceramics Limited (10,437 (P.Y.10,437) Equity Shares Of Rs. 10 Each Fully Paid Up)	2.02	2.02
Emkay Global Finance Se (31,626 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	5.01	
Force Motors Ltd (570 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	5.00	
Geodesic Limited (2,498 (P.Y.2,498) Equity Shares of Rs. 2 each fully paid up)	0.58	0.58
Gail (India) Limited (Nil (P.Y.8,000) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	1.27
GlaxoSmithKline Pharmaceuticals Limited (Nil (P.Y.1,000) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	2.23
Gourmet Gateway India Lim (1,17,000 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)	2.56	
Graphisad Limited (1,200 (P.Y.1,200) Equity Shares Of Rs. 10 Each Fully Paid Up)	0.07	0.07
Heads Up Ventures Limited (2,40,967 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	2.96	
Hero MotoCorp Limited (Nil (P.Y.1,850) Equity Shares of Rs. 2 each fully paid up)	-	8.07
Hilton Metal Forging Ltd (1,000 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	0.09	
Himat Singka Seide Ltd (29,888 (P.Y.Nil) Equity Shares Of Rs. 5 Each Fully Paid Up)	5.52	
Hindusthan Copper Limited (Nil (P.Y.5,100) Equity Shares Of Rs. 5 Each Fully Paid Up)	-	1.38
Share In Hindustan Petroleum Corporation Limited (15 Shares of Rs. 10/-each fully paid up)	0.00	
Hindustan Construction Company Limited (5,931 (P.Y.30,000) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.12	1.26
Harig Crankshafts Limited (7,612 (P.Y.7612) Equity Shares of Re. 1 each fully paid up)	-	0.03
Hindusthan Zinc Ltd (411 (P.Y.Nil) Equity Shares Of Rs. 2 Each Fully Paid Up)	0.21	
IKF Finance Limited (2,516 (P.Y.2516) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.04	0.04
ICRA Limited (Nil (P.Y. 150) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	0.84
Indsil Hydro Power And Manganese Limited (Nil (P.Y. 75,743) Equity Shares of Rs. 10 each fully paid up)	-	4.93
Infotech Limited (Nil (P.Y. 16,000) Equity Shares of Rs. 10 each fully paid up)	-	0.89

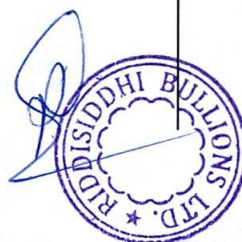


RIDDISIDDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Particulars	As at 31 March, 2025	As at 31 March, 2024
India Metal & Ferro Alloys Limited (8,000 (P.Y.Nil) Equity Shares of Rs. 10 each fully paid up)	-	4.02
Innoventive Industries Ltd (10,000 (P.Y.10,000) Equity Shares of Rs. 10 each fully paid up)	0.15	0.15
IDFC First Bank Limited (Nil (P.Y. 100,000) Equity Shares of Rs. 10 each fully paid up)	-	8.18
Indiabulls Real Estate Limited (Nil (P.Y. 90,000) Equity Shares of Rs. 2 each fully paid up)	-	10.34
IRFC Limited (Nil (P.Y. 6,000) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	0.60
Indus Towers Limited (Nil (P.Y. 100,000) Equity Shares of Rs. 10 each fully paid up)	-	25.24
ISMT Limited (Nil (P.Y. 101,000) Equity Shares of Rs. 5 each fully paid up)	-	10.72
ITC Limited (7,700 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)	4.00	
Jindal Saw Limited (Nil (P.Y. 10,000) Equity Shares of Rs. 1 each fully paid up)	-	5.44
Jio Financial Services Limited (200 shares at nil value received during demerger from Reliance)	-	0.12
Kaashyap Technologies Limited (1,19,198 (P.Y.119,198) Equity Shares Of Re. 1 Each Fully Paid Up)	0.22	0.22
Kalyan Jewellers India Limited (600 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	0.41	
Kaveri Seed Company Limited (200 (P.Y. 300) Equity Shares Of Rs. 2 Each Fully Paid Up)	0.13	0.18
Kaya Limited (11,094 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	4.37	
Kiri Industries Ltd (9,271 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	5.39	
Kopran Limited (25,750 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	5.00	
Kotyak Industries Limited (8,100 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	4.96	
Latent View Analytics Limited (Nil (P.Y.2,000) Equity Shares of Rs. 1 each fully paid up)	-	0.94
L&T Finance Holdings Limited (Nil (P.Y. 2,500) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	0.42
Lux Industries Limited (6726 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)	11.06	
Mayur Uniquoters Limited (Nil (P.Y. 6,610) Equity Shares of Rs. 1 each fully paid up)	-	3.58
Marg Limited (1,162 (P.Y.1162) Equity Shares of Rs. 10 each fully paid up)	0.50	0.50
Medplus Health Services Limited (13,600 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)	9.99	
Ntc Industries Ltd. (10,080 (P.Y.10,080) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.44	0.44
National Aluminium Company Limited (Nil (P.Y. 51,400) Equity Shares of Rs. 1 each fully paid up)	-	6.89
NHPC Limited (Nil (P.Y. 2,14,500) Equity Shares of Rs. 1 each fully paid up)	-	19.65



RIDDISIDDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Particulars	As at 31 March, 2025	As at 31 March, 2024
NTPC Limited	-	1.58
(Nil (P.Y. 5,000) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Network 18 Media & Investment	5.00	
(1,04,000 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Orient Technologies Limit	7.10	
(20,000 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Paras Petrofils Limited	0.16	0.16
(50,000 (P.Y.50,000) Equity Shares of Re. 1 each fully paid up)		
Piramal Enterprises Limited	-	0.12
(Nil (P.Y. 128) Equity Shares of Rs. 1 each fully paid up)		
Pennar Aluminium Company Limited	0.07	0.07
(8,450 (P.Y.8450) Equity Shares of Rs. 10 each fully paid up)		
Powersoft Global Solutions Limited	0.18	0.18
(26,000 (P.Y.26,000) Equity Shares Of Rs.1 Each Fully Paid Up)		
Pradip Overseas Limited	0.06	0.06
(603 (P.Y.603) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Pranik Logistics Limited	7.69	
(92,800 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Pyramid Technoplast Limited	-	11.59
(Nil (P.Y. 75,605) Equity Shares of Rs. 1 each fully paid up)		
Poonwalla Fincorp Limited	-	0.23
(Nil (P.Y.500) Equity Shares of Rs. 2 each fully paid up)		
Paradeep Phosphates Limited	-	3.74
(Nil (P.Y.47,970) Equity Shares of Rs. 10 each fully paid up)		
Power Grid Corporation of India Limited	0.00	0.52
(9 (P.Y. 2,133) Equity Shares Of Rs. 1 Each Fully Paid Up)		
QMS Medical Allied Services Limited	0.34	0.34
(2,000 (P.Y. 2,000) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Union Bank of India	-	29.57
(Nil (P.Y. 200,000) Equity Shares of Rs. 1 each fully paid up)		
Refex Indust	50.00	
(1,06,837 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Reliance Industries Limited	0.56	1.83
(400 (P.Y. 1400) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Reliance Power Limited	3.13	3.13
(23,325 (P.Y.23,325) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Repco Home Finance Ltd	5.00	
(14,130 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Rossell Techsys Limited	1.97	
(3,700 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Share India Security Limited	0.13	0.13
(500 (P.Y. 100) Equity Shares Of Rs. 1 Each Fully Paid Up)		
SJVN Limited	-	1.08
(Nil (P.Y. 11,500) Equity Shares of Rs. 1 each fully paid up)		
SAIL	9.94	0.99
(8,500 (P.Y.8,500) Equity Shares of Rs. 10 each fully paid up)		



RIDDISIDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Swiss Military Consumer G (1,60,752 (P.Y.Nil) Equity Shares Of Rs.1 Each Fully Paid Up)	4.97	
Sindhu Trade Links Limited (Nil (P.Y. 108,428) Equity Shares of Rs. 1 each fully paid up)	-	2.92
Schneider Electric Infrastructure Limited (Nil (P.Y. 1,000) Equity Shares of Rs. 1 each fully paid up)	-	0.42
Shankara Building Products Limited (14,002 (P.Y. 6,100) Equity Shares of Rs. 1 each fully paid up)	8.65	4.47
Shriram Properties Limited (Nil (P.Y. 5,000) Equity Shares Of Rs. 1 Each Fully Paid Up)	-	0.66
Sovereign Gold Bonds (450 (P.Y. 450) Equity Shares Of Rs. 1 Each Fully Paid Up)	2.67	2.67
Shakti Pumps (India) Ltd (1,000 Shares (P.Y. 1,000 Shares) of Rs. 10/- each fully paid up)	0.11	0.11
Shree Shree Ashtavinayak Cine Vision Ltd (61,000 Shares (P.Y. 61000 Shares) of Rs. 1/- each fully paid up)	0.34	0.34
Tata consultancy Limited (33 (P.Y. 33) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.12	0.12
Themis Medicare Limited (400 (P.Y. 500) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.06	0.07
TruCap Finance Limited (11,000 (P.Y. 11,000) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.87	0.87
Vakrangee Limited (Nil (P.Y. 20,00,000) Equity Shares of Rs. 1 each fully paid up)	-	32.91
Uflex Ltd (519 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.41	
Vodafone Idea Limited (5,00,000 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)	8.08	
Welspun Speciality Solution Ltd Welspun Spe Welspun Spe Welspun Speciality Solution L (4,000 (P.Y. 5,000) Equity Shares of Rs. 1 each fully paid up)	0.14	0.18
Walpar Nutritions limited (42000 (P.Y. 26,000) Equity Shares Of Rs.1 Each Fully Paid Up)	2.00	3.35
Wim Plast Ltd (49,327 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)	30.80	
Xelpmoc Design And Tech Limited (37,600 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)	5.08	
Yes Bank Limited (7,500 (P.Y. 7,500) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.18	0.16
Zee Entertainment Enterprises Limited (60,000 (P.Y. 45,000) Equity Shares Of Rs. 1 Each Fully Paid Up)	8.15	11.37
Less : Provision for Diminution in value of Investment	1,289.37	450.17
	12.37	12.37
	1,277.01	437.80
Aggregate Book Value of Quoted Investments	322.37	260.93
Market Value of Quoted Investments	288.83	706.63
Aggregate Book Value of Unquoted Investments	954.63	189.24

Note:- ** The share of losses in Associate company exceeds the carrying value of investment, hence it ordinarily discontinues recognising its share of further losses and the investment is reported at Nil Value



RIDDISIDDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Note 13 : Long term Loans & Advances

(Unsecured, Considered good)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Advance Tax & TDS (Net of Provisions)	111.61	31.86
Loans and advances to others	135.62	144.71
Deposit with Tax Authorities	18.90	18.90
Deposit with Exchange	265.00	315.00
Deposit Against Properties / Land	125.15	
<u>Security Deposits *</u>		
- Others, Considered Good	6.09	11.24
- Others, Considered Doubtful	3.95	3.95
Less: Provision for Deposit considered doubtful	(3.95)	(3.95)
Deposit with Others	75.55	81.31
Capital Advance	-	3.80
	737.92	606.83

Note 14. Other Non Current Assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
Fixed Deposits (maturity more than 12 months from the end of the year)	1.00	73.30
	1.00	73.30

Note 15: Inventories

(Valued at Lower of Cost or Net Realisable Value)

Particulars	As at 31 March, 2025	As at 31 March, 2024
<u>Trading Goods</u>		
Bullions and Gold Jewellery	1,188.89	1,126.30
Gold ETF	1,253.54	453.25
Diamond	182.33	182.33
	2,624.77	1,761.89

Note 16 : Trade Receivables

Particulars	As at 31 March, 2025	As at 31 March, 2024
(Unsecured, Considered good)		
Trade Receivables Billed	770.21	1,387.25
Considered Doubtful	21.70	21.70
Less :- Provision for Doubtful debts	(21.70)	(21.70)
TOTAL	770.21	1,387.25

Ageing of Trade Receivables as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 6 Months	6month - 1 year	1 - 2 year	2 - 3 year	More than 3 year	
(i) Undisputed Trade receivables — considered good	721.20	0.75	1.28	-	46.98	770.21
(ii) Undisputed Trade Receivables — considered doubtful	-	-	8.81	-	12.89	21.70
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	721.20	0.75	10.09		59.87	791.91
Trade Receivable - Unbilled						
Total	721.20	0.75	10.09		59.87	791.91

RIDDISIDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Ageing of Trade Receivables as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 6 Months	6month - 1 year	1 - 2 year	2 - 3 year	More than 3 year	
(i) Undisputed Trade receivables — considered good	1,378.20	5.93	2.33	0.78	0.02	1,387.25
(ii) Undisputed Trade Receivables — considered doubtful	-	21.70	-	-	-	21.70
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	1,378.20	27.63	2.33	0.78	0.02	1,408.94
Trade Receivable - Unbilled						-
Total	1,378.20	27.63	2.33	0.78	0.02	1,408.94

Note 17 : Cash and Cash Equivalents

Particulars	As at 31 March, 2025	As at 31 March, 2024
- Balances with banks		
In Current Accounts	201.96	76.09
- Cash in hand	12.89	15.17
Fixed Deposits Under Lien with Banks against MCX Margin and Bank Guarantees		
Original Maturity Upto 12 months	1,200.20	877.42
Original Maturity more than 12 months	1.00	
Less : Non Current portion disclosed under non Current (Balance Maturity more than 12 months)	(1.00)	
	1,415.04	968.68

Note 18: Bank Balances Other Than Cash and Cash Equivalent

Particulars	As at 31 March, 2025	As at 31 March, 2024
Fixed deposit held as margin money (remaining maturity more than 3 months but less than 12 months)	-	-
	-	-

Notes Relates to Fixed Deposits

Fixed Deposit of Rs.501.42/- are pledge against Bank gurantee and Rs.665.25/- are pledge against Margin money

- (1) Fixed Deposit of SBI Bank amount Rs. 500.24 /- are pledge against Bank guarantee in favour of Director General of Foreign Trade u/s 11(2) of Foreign Trade (Development and Regulation) Act, 1992 for Penalty impose of Rs. 100 Crores. (Refer Note no 30E)
- (2) Fixed Deposit of UBI Bank amount Rs. 618.50/- are pledge against Margin money in favour of Multi Commodity Exchange Clearing Corporation
- (3) Fixed Deposit of Axis Bank amount Rs. 0.75/- are pledge against Base minimum Capital in favour of Multi Commodity Exchange Clearing Corporation Limited.
- (4) Fixed Deposit of SBI Bank amount Rs. 46.00 /- are pledge aagainst Margin money in favour of Multi Commodity Exchange Clearing Corporation Limited.
- (5) Fixed Deposit of UBI Bank amount Rs. 1.08/- are pledge against Bank guarantee in favour of " The Assessor and Collector, Municipal
- (6) Fixed Deposit of UBI Bank amount Rs. 0.08/- are pledge against Bank guarantee in favour of " Karela VAT"
- (7) Fixed Deposit of UBI Bank amount Rs. 0.03/- are pledge against Bank guarantee in favour of " VAT Authorities"



RIDDISIDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Note 19 : Short Term Loans and Advances

Particulars	As at 31 March, 2025	As at 31 March, 2024
Loans to Others	203.24	144.99
Loan & Advances	-	10.72
Deposit for Investment in Preference Shares	92.50	74.53
Advances to staff	11.30	4.01
Margin for shares, derivatives and ETF	146.08	139.69
Advances to Supplier	820.83	110.61
Interest Accrued	0.06	-
Other receivable , Considered Good	80.18	171.92
Other receivable , Considered Doubtful	106.72	-
Less : Provision for Doubtful Receivables	(106.72)	-
	1,354.18	656.47

Note 20 : Other current Assets

Particulars	As at 31 March, 2025	As at 31 March, 2024
Other Receivables	1.00	2.66
Other Advances	0.13	-
Prepaid Expenses	7.23	5.09
Balance with Government Authorities	97.92	84.21
Margin Money receivable	0.05	0.10
	106.33	92.06

Note 21 : Revenue from Operations

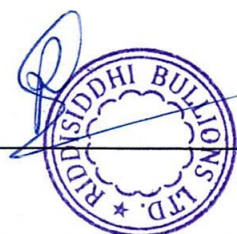
Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Sales	1,92,017.07	78,432.67
Brokerage Income	3.83	3.88
	1,92,020.90	78,436.55

Particulars of goods sold/ services :-

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Bullions and Gold jewellery	1,92,017.07	73,820.01
Diamonds and Diamond Jewellery	-	2.04
Others	3.83	4,614.45
TOTAL	1,92,020.90	78,436.50

Note 22 : Other Income

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Dividend Income	13.48	21.77
Foreign Exchange Gain / (loss)	-	2.42
Interest on Fixed Deposits	50.79	60.86
Commission	-	0.02
Interest received others	21.59	19.12
Interest on Income Tax Refund	2.39	2.09
Share of Profit from investment in partnership firm	1.01	-
Rent Income	10.74	3.70
Profit on Sale of Listed Equity Shares	4.91	131.50
Profit on sale of fixed assets	210.05	0.28
Sundry Balance written Back	-	0.25
Profit from investment liquidation	-	0.02
Miscellaneous Income	10.75	5.35
	325.68	247.38



RIDDISIDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Note 23 : Purchases

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Purchases	1,91,109.49	78,270.23
	1,91,109.49	78,270.23

Particulars of goods purchased:

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Bullions	1,91,109.49	78,270.23
TOTAL	1,91,109.49	78,270.23

Note 24 : Changes in inventories

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Opening Inventory		
Gold / Jewellery	429.03	911.50
Silver	5.62	62.11
Platinum	72.89	48.33
Plastics	22.67	-
Jewellery(Watch)	0.03	5.62
Diamond	182.33	181.14
Dates	-	1.69
	712.56	1,210.39
Closing Inventory		
Gold/Jewellery	446.99	429.03
Jewellery(Watch)	5.62	5.62
Silver	16.21	72.89
Platinum	45.57	22.67
Diamond	182.33	182.33
Others	0.11	595.32
	696.83	1,307.85
Total	15.73	(97.46)

Note 25 : Employee Benefits Expense

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Salaries and incentives	36.64	32.80
Gratuity Expenses	1.80	0.16
Workmen & Staff Welfare	2.38	0.28
Directors Remuneration	8.40	7.80
	49.22	41.04

Note 26 : Finance Cost

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Interest Expenses:		
- Others	72.63	21.91
	72.63	21.91



RIDDISIDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

Note 27 : Other expenses

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Labour Charges/ Making charges	27.60	13.27
Freight & Courier	0.02	
Legal and Professional Expenses	13.93	10.86
Packing & Packaging Expenses	2.53	3.39
Business Promotion Expenses	4.11	4.11
Online Bullion Rate System Charges	6.26	3.63
Advertisement Expense	0.83	0.79
Transaction charges	6.92	2.90
Insurance Expenses	16.06	10.97
Transportation charges	5.35	3.77
Travelling and Conveyance	10.87	12.67
Electricity Expenses	3.00	1.88
Office Expenses	3.42	1.79
Communication Expense	1.63	1.41
Rent Expenses	2.72	3.69
Security Expenses	1.27	1.74
Repair and Maintenance Expenses	4.16	2.66
Information technology related Expenses	2.53	2.40
Auditors Remuneration	0.44	0.44
Clearing & forwarding expense	3.05	3.09
Commission & Brokerage Expenses	3.50	0.73
Donation	5.91	1.15
CSR Expenditure	2.87	0.48
Membership fees	-	0.01
Warehouse Charges	-	0.11
Foreign Exchange Loss	7.05	-
Bank Charges	0.00	0.01
Managerial Remuneration	2.41	2.16
Computer Maintenance and Software	0.03	0.03
Miscellaneous Expenses	31.00	23.24
Provision for Greencart Investment	10.00	
Provision for Other Receivable	106.74	
	286.22	113.38

Auditors Remuneration :

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Audit Fees	0.44	0.44
Taxation matters	-	-
Total	0.44	0.44



RIDDISIDHI BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs. Millions)

CSR Expenditure :

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
(i) amount required to be spent by the	2.82	0.77
(ii) amount available for set off (excess paid during previous year)	0.06	0.35
(iii) amount of expenditure incurred,	2.87	0.48
(iv) excess at the end of the year	0.11	0.06
(v) shortfall at the end of the year,	-	-
(vi) total of previous years shortfall	-	-
(vii) reason for shortfall,	-	-
(viii) nature of CSR activities	Promoting Education, Skills Development , Rural Development	Medical and educational purpose
(ix) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard		Saremal Kapoorchand Kothari Chaitable Trust
(x) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	-	-

Note 28 : Earnings per equity share

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Basic Earnings per Share (In Rs.)		
Profit attributable to Equity shareholders	599.79	249.64
Weighted average number of equity shares	98,25,000.00	98,25,000.00
Basic Earnings Per Share (In Rs.)	61.05	25.41
Face value per Share (In Rs.)	10.00	10.00
Dilutive Earnings per Share (In Rs.)		
Profit after adjusting interest on potential equity shares	599.79	249.64
Weighted average number of equity shares	98,25,000.00	98,25,000.00
Dilutive Earnings per Share (In Rs.)	61.05	25.41



RIDDISIDDIH BULLIONS LIMITED

Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Note 29 : Ratios

Amount in (Rs. Millions)

Ratio	Basis of Ratio	Numerator Current Period	Denominator Current Period	Ratio Current Period	Numerator Previous Period	Denominator Previous Period	Ratio Previous Period	Variance %	Reason for Variance
Current Ratio	Current Assets/ Current Liabilities	6,271	5,210	1.20	5,273	3,357	1.57	-23%	
Debt-Equity Ratio	Total Debt/ Shareholder's Equity	452	3,360	0.13	574	2,750	0.21	-36%	The ratio has decreased due to increase in repayment of debt during the year
Debt Service Coverage Ratio	Earnings available for debt service ^{1/} Debt Service ²	676	54,964	0.01	357	11,118	0.03	-62%	The ratio has decreased due to increase in repayment of debt during the year
Return on Equity Ratio	Net profit after taxes / Average Shareholder's Equity	600	3,055	0.20	250	2,625	0.10	106%	The ratio has increased due to increase in profit during the year
Inventory turnover Ratio	Cost of Goods Sold ^{3/} Average Inventories	1,91,125	2,193	87.14	78,173	1,850	42.26	106%	The Ratio has increased due to increase in sales during the year
Trade Receivables turnover Ratio	Net Credit Sales / Average Trade Receivables	1,92,017	1,079	178.00	78,433	949	82.65	115%	The Ratio has increased due to increase in sales during the year
Trade Payables turnover Ratio	Net Credit Purchases / Average Trade Payables	1,91,109	2,539	75.27	78,270	1,398	55.99	34%	The Ratio has increased due to increase in purchase during the year
Net capital turnover Ratio	Net Sales / Working Capital ⁴	1,92,017	1,060	181.11	78,433	1,917	40.91	343%	The Ratio has increased due to increase in sales during the year
Net profit Ratio	Net Profit/ Net Sales	600	1,92,017	0.00	250	78,433	0.00	-2%	
Return on Capital employed	Earning before Interest and taxes/ Capital Employed ⁵	878	3,843	0.23	347	3,328	0.10	119%	The Ratio has increased due to increase in profit on sale of investments during the year and reduction in finance cost as compared to previous year.
Return on investment	Profit for the year/ Average Investment ⁷	600	3,360	0.18	250	2,750	0.09	96%	The ratio has increased during the year due to increase in profit

1 Earnings available for debt service = Net profit after tax + finance costs + depreciation & amortisation expense + loss on sale of fixed assets

2 Debt Service = Interest & lease payments + principal payments

3 Cost of Goods Sold = Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods (incl. stock-in-trade) and work-in-progress

4 Working Capital = Total Current Assets - Total Current Liabilities

5 Capital Employed = Tangible Networth⁶ + Total debt + Deferred Tax liability

6 Tangible Networth = Total assets - Total liabilities - Intangible assets

7 Average Investment = Total Equity



RIDDISIDHI BULLIONS LIMITED
Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs.Millions)

Note 30: Accompanying Notes to Accounts

A) Companies considered in the consolidated financial statement are:

a) Subsidiaries :

Name of Company	Held Through	Date of Becoming Subsidiary	Country of Incorporation	% Holding as at 31.03.2025	% Holding as at 31.03.2024
RSBL Dia Jewels Private Limited*	1	18-Feb-2013	INDIA	0%	100%
Supama Commodities Limited	1	22-Feb-2013	INDIA	99.999%	99.999%
Supama Financial Services LLP	1	19-Jan-2023	INDIA	93.75%	93.75%
Riddisiddhi Bullions DMCC (Dubai)	1	6-Feb-2010	Dubai	100%	100%
RSBL (HK) Limited (Honkong)**	1	3-Mar-2014	Honkong	0%	0%

*During the year, the subsidiary RSBL Dia Jewels Private Limited was struck off under Section 248 of the Companies Act, 2013. Accordingly, it has been excluded from consolidation from date of strike-off, and no assets, liabilities, income, or expenses remain in the consolidated financial statements thereafter.

**The Company's foreign subsidiary, RSBL (HK) Limited incorporated in Honkong, was dissolved / struck off with effect from 02 February 2024. Accordingly, its financials have not been consolidated as at 31 March 2025, and related balances have been appropriately adjusted. The dissolution had no material impact on the Group's consolidated financials.

b) Associates :

Name of Company	Held Through	Date of Becoming Associate	Country of Incorporation	% Holding as at 31.03.2025	% Holding as at 31.03.2024
Alevate Overseas Private Limited (Formerly Known as Kothari Payment Solution Private Limited)*	1	26-Aug-14	INDIA	0%	49%
Indian Sports Academy Limited	1	31-Jul-15	INDIA	50%	50%

*The Company has sold its entire investment in Alevate Overseas Private Limited (Formerly Known as Kothari Payment Solution Private Limited) on April 1, 2024. Accordingly, the results of the said associate have not been included in the Consolidated Financial Statements for the year ended 31 March 2025.

B) Disclosure as per AS-15 Revised

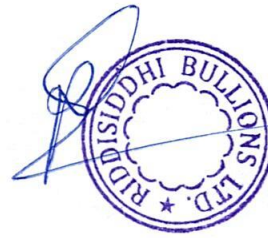
i) Disclosure as per AS-15 Revised of holding company & its subsidiary companies:-

The principal assumptions used in the actuarial valuation of Gratuity are as follows:	Year ended 31st March 2025	Year ended 31st March 2024
Discount rate	6.89%	7.21%
Attrition rate	2.00%	2.00%
Expected rate of future salary increase	6.00%	6.00%

Change in present value of defined benefit obligation:-

The principal assumptions used in the actuarial valuation of Gratuity are as follows:	Year ended 31st March 2025	Year ended 31st March 2024
At the beginning of the year	7.05	6.89
Interest cost	0.51	0.52
Current Service Cost	0.63	0.62
Past Service Cost - Vested Benefit incurred during the period	-	-
Liabilities transferred out / divestments	-	-
Benefits paid	-	-
Actuarial (Gains)/Losses on obligations - Due to in change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on obligations - Due to in change in financial assumption	0.24	0.19
Actuarial (Gains)/Losses on obligations - Due to experience	0.42	(1.18)
At the end of the year	8.85	7.05

Fair Value of plan assets as at the end of the year



RIDDISIDHI BULLIONS LIMITED
Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs.Millions)

Amount recognised in the Balance Sheet

The principal assumptions used in the actuarial valuation of Gratuity are as follows:	As at 31 March, 2025	As at 31 March, 2024
Fair Value of plan assets as at the end of the year	-	-
Present value of benefit obligation as at the end of the period	(8.85)	7.05
Funded status	(8.85)	(7.05)
Unrecognised Past Service Cost as at the beginning of the year	-	-
Unrecognised Transitional Liability as at the end of the year	-	-
Net (Liability)/Assets recognised in the Balance Sheet	(8.85)	(7.05)

Expenses recognised in the Income Statement

The principal assumptions used in the actuarial valuation of Gratuity are as follows:	Year ended 31st March 2025	Year ended 31st March 2024
Current Service Cost	0.63	0.62
Past Service Cost	-	-
Interest cost	0.51	0.52
Net (liability)/ Asset transfer out	-	-
Expected return on plan assets	-	-
Net Actuarial (Gains)/Losses recognised during the year	0.66	(0.98)
Total Expenses recognised in the Statement of profit and Loss	1.80	0.16

Balance Sheet Reconciliation

The principal assumptions used in the actuarial valuation of Gratuity are as follows:	As at 31 March, 2025	As at 31 March, 2024
Opening Net liability	7.05	6.89
Expenses as Above	1.80	0.16
Employer's Contribution	-	-
Net Liability/(Asset) recognised in the Balance Sheet	8.85	7.05

- C) The financial statements of foreign subsidiaries have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or International Financial Reporting Standards. The differences in accounting policies of the Company and its subsidiaries are not material and hence no adjustment have been made in the Consolidated Financial Statements.
- D) In the opinion of the Board of the Holding Company and its Indian Subsidiaries and its associate the Current Assets, Loans & Advances are realisable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

E) Contingent Liabilities not provided for and commitment are:

Particulars	Year ended 31st March 2025	Year ended 31st March, 2024
Disputed Tax Liability in respect of GST for the period July 2017 to March 2018	22.91	22.91
Disputed Tax Liability in respect of VAT A.Y. 2013-2014	4.53	4.53
Disputed Tax Liability in respect of VAT for the period June 2014 to August 2015	35.13	35.13
Disputed Tax Liability(Penalty) in respect of VAT for the period June 2014 to August 2015	20.42	20.42
Bank guarantee in favour of Karela VAT	0.08	0.08
Bank guarantee in favour of " The Assistant / Deputy Commissioner of Customs, (Imports) Bank guarantee	-	22.50
Bank guarantee in favour of Director General of Foreign Trade	500.00	500.00
Bank guarantee in favour of The Assessor and Collector, Municipal Corporation of Greater Bombay	0.50	0.50
	583.56	606.06

*Penalty imposed by Director General of Foreign Trade u/s 11(2) of Foreign Trade (Development and Regulation) Act,1992 of amounting to Rs. 100 Crores/- (Previous year Rs.100 Crores/-) for which the company has given a bank guarantee of Rs 50 Crores/- secured against Fixed Deposit.The Company have filed revised appeal in the High court. The management is of the view that the demand is likely to be either deleted or substantially reduced and accordingly no provision has been made.

- F) **Capital Commitment** : The Holding Company has estimated amount of contracts remaining to be executed on capital account (net of advances already made) and not provided for is Rs.Nil /-. (P.Y. Rs. 42.92 /-).

G) Related Party disclosures as per AS-18:

a) List of related parties with whom transactions have taken place

Name of the Party	Relationship
Treelife Consultancy Services LLP	Holding Entity
Prithviraj S. Kothari	Key Managerial Personnel (KMP)
Bhawarlal Kothari	Key Managerial Personnel
Mukesh Kothari	Key Managerial Personnel
Vidya Balota	Key Managerial Personnel
Sanjiv Laxman Arole	Key Managerial Personnel
Diya Doshi	Company Secretary (Appointed from 1st June 2025)
Kalavantidevi Kothari	Relative of KMP



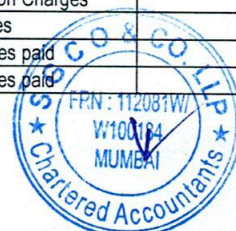
RIDDISIDHI BULLIONS LIMITED
Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs.Millions)

Name of the Party	Relationship
Aranath Real Estate Private Limited	Enterprise having same KMP
Supama Realtors LLP	Enterprise having same KMP
Kothari Payment Solutions Private Limited	Enterprise in which relative of director is KMP
Krish Dreams Home Private Limited	Enterprise having same KMP
Augmont Enterprises Private Limited	Enterprise in which relative of director is KMP
Augmont Gold Tech Private Limited	Enterprise in which relative of director is KMP
Rsbl Builders LLP	Directors is Partner
Badami Investment	Directors is Partner
Ketan Kothari Trust	Enterprise in which relative of director is KMP
Saremal Kapoorchand Kothari Charitable	Enterprise in which relative of director is KMP
Goldella Precious Metals Private Limited (previously known as Augmont Gold Private Limited)	Enterprise in which relative of director is KMP
Aarii Ventures	Directors is Partner
Ideal Fiscal Services Ltd	Enterprise in which relative of director is KMP
Augmont IFSC Private Limited	Enterprise in which relative of director is KMP
Alevate Overseas Private Limited	Enterprise having same KMP

b) Details of Transaction with Related Parties during the year

Name of the related party with whom the transaction are made	Relationship	Nature of transaction	Year ended 31st March 2025	Year ended 31st March, 2024
Prithviraj S. Kothari	Key Managerial Personnel	Remuneration	4.80	4.80
		Loan taken	462.50	170.00
		Loan repaid	278.07	170.00
Mukesh Kothari	Key Managerial	Remuneration	3.60	3.00
Kalawati Prithviraj Kothari	Wife of KMP	Sale	3.39	-
Supama Realtors LLP	Enterprise having same	Rent paid	0.60	0.71
Ketan Kothari Trust	Relative of Director is	Sales	-	7.48
Saremal Kapoorchand Kothari Charitable	Relative of Director is	Donation	-	0.20
Augmont Enterprises Private Limited	Enterprise in which relative of director is KMP	Purchase	7,604.46	23,110.54
		Sales	24,633.04	6,130.66
		Job work charges	0.40	0.17
		Loan repaid(Amount of Loan repaid also includes any amount given in the	35,160.59	23,107.60
		Loan taken (Amount of Loan taken also includes amount received against	35,049.30	22,472.30
		Interest Given	17.17	10.83
		Rent Received	0.15	
		DGFT	0.10	
		Expenses paid	-	0.05
Augmont Gold Tech Private Limited	Enterprise in which relative of director is KMP	Purchase	2,648.10	2,555.82
		Packing material & die ma	0.95	0.37
		Job work sale	3.26	0.32
		Booking Cancellation	115.09	-
		Sale	10,563.67	5,363.52
Goldella Precious Metals Private Limited (previously known as Augmont Gold Private Limited)	Enterprise in which relative of director is	Purchase	38.66	988.33
		Brand usage	-	1.27
Krish Dreams Home Private Limited	Enterprise having same	Rent paid	0.64	0.27
		Rent Paid	0.18	0.21
Badami Investment	Directors's is Partner	Investment (including profit share)	598.29	-
Aarii Ventures	Directors's is Partner	Investment (including profit share)	56.45	-
Ideal Fiscal Services Ltd	Enterprise in which relative of director is KMP	Loan Taken	18,480.05	-
		Loan Repaid	18,480.05	-
		Interest	22.24	-
Rsbl Builders LLP	Director is Partner	Rent paid	0.61	0.27
Aranath Real Estate Private Limited	Enterprise having same KMP	Investment in Preference	87.60	-
		Purchase	207.62	
Alevate Overseas Private Limited	Enterprise having same KMP	Purchase	292.47	-
Augmont IFSC Private Limited	Enterprise in which relative of director is KMP	Bank Charges	0.62	-
		Clearing, Brokerage & Transaction Charges	1.74	-
		Purchases	7,791.82	-
		Sitting fees paid	0.03	-
Sanjiv Laxman Arole	KMP	Sitting fees paid	0.03	-
Vidhya Balota	KMP	Sitting fees paid	0.03	-



RIDDISIDDI BULLIONS LIMITED
Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs.Millions)

c) Balance Outstanding of Related Parties :

Name of Party	Transaction	As at 31st March 2025	As at 31st March 2024
Prithviraj S. kothari	Loan Payable	184.43	1.00
Khetan Kothari Trust	Trade Receivable	-	1.28
Alevate Overseas Private Limited Formerly Known as Kothari Payment Solution Private Limited	Trade Payable	300.95	
	Investment in shares	0.05	0.05
Augmont Gold Tech Private Limited	Receivable	563.65	529.64
	Margin Money	372.93	261.30
	Payable	-	252.90
Goldella Precious Metals Private Limited (previously known as Augmont)	Advance to supplier	57.24	45.24
Augmont Enterprises Private Limited	Trade Payable	0.21	386.38
	Margin Money	187.95	287.82
	Advance to supplier	232.01	51.21
	Loan Payable	12.93	124.22
Aranath Real Estate Private Limited	Trade Payable	113.65	-
	Investment in shares	87.60	-
Krish Dreams Home Pvt Ltd	Trade Payable	0.11	-
Aarii Ventures	Investment in Partnership Firm	56.45	-
Badami Investment	Investment in Partnership Firm	598.29	-

H) Transfer Pricing:-

The Holding Company's and Its Indian Subsidiaries and its associate's International transaction with related parties are at arm's length as per the independent accountants report for the year ended 31st March 2025. Management believes that Company's International transactions with related parties post 31st March 2025 continue to be at arm's length and that the transfer pricing legislation will not have any material impact on these financial statement particularly on amount of tax expenses and that of provision for taxation.

I) Disclosure of additional information pertaining to the Parent Company, Subsidiaries and Associates :

31st March 2025

Name of the Enterprises	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or loss	
	As % of Consolidated Net Assets	Net Assets	As % of Consolidated Profit or Loss	Profit / (Loss)
Parent				
Riddisiddhi Bullions Limited	70.85%	2,380.80	85.86%	514.97
Indian Subsidiaries				
RSBL Dia Jewels Private Limited	0.00%	-	-0.03%	(0.20)
Supama Commodities Limited	4.23%	142.20	13.36%	80.13
Supama Financial Services Limited	4.05%	136.21	0.84%	5.04
Foreign Subsidiaries				
Riddisiddhi Bullions DMCC (Dubai)	20.82%	699.60	0.03%	0.17
RSBL (HK) Limited (Honkong)	0.00%	-	0.00%	-
Minority Interest in Subsidiaries	0.05%	1.64	0.05%	0.31
Associates (Indian)				
Alevate Overseas Private Limited Formerly Known as Kothari Payment Solution Private Limited	0.00%	-	0.00%	-
Indian Sports Academy Limited	0.00%	-	0.00%	-
Total	100.00%	3,360.45	100.10%	599.78



RIDDISIDDHI BULLIONS LIMITED
Accompanying notes to the consolidated financial statements for the year ended 31st March, 2025

Amount in (Rs.Millions)

31st March 2024

Name of the Enterprises	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or loss	
	As % of Consolidated Net Assets	Net Assets	As % of Consolidated Profit or Loss	Profit / (Loss)
Parent				
Riddisiddhi Bullions Limited	67.39%	1,853.55	83.55%	208.88
Indian Subsidiaries				
RSBL Dia Jewels Private Limited	0.01%	0.20	-0.03%	0.07
Supama Commodities Limited	2.26%	62.06	15.47%	38.66
Supama Financial Services Limited	5.11%	140.42	1.15%	2.89
Foreign Subsidiaries				
Riddisiddhi Bullions DMCC (Dubai)	24.87%	684.14	-0.07%	0.18
RSBL (HK) Limited (Honkong)	0.00%	-	0.00%	-
Minority Interest in Subsidiaries	0.36%	10.01	0.07%	0.18
Associates (Indian)				
Alevate Overseas Private Limited Formerly Known as Kothari Solutions Private Limited)	-	-	-0.14%	0.36
Indian Sports Academy Limited	0.00%	-	0.00%	-
Total	100%	2,750.38	100.00%	249.64

J) Additional Regulatory Information Required By Schedule III To The Companies Act, 2013

- The Group does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- No Company in the Group is declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- The Group has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.
- Utilisation of borrowed funds and share premium
 - No Company in the Group has 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:
 - 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 to or on behalf of the ultimate beneficiaries.
 - No Company in the Group has 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:
 - 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.
- No Company in the Group has any 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).
- No Company in the Group has traded or invested in crypto currency or virtual currency during the year.
- No Company in the Group has any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- No Company in the Group has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
- The Group does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

K) Previous year's figure have been regrouped / rearranged/ recast / wherever necessary to confirm to current year's presentation.

In terms of our report of even date
For S G C O & Co. LLP
Chartered Accountants
Firm Registration No: 112081W/W100184

Suresh Murarka
Partner
Mem. No. 044739
Place: Mumbai
Date: 29th September 2025



For and on behalf of the Board of Directors
RIDDISIDDHI BULLIONS LIMITED

[Signature]

Prithviraj Saremal Kothari
Managing Director
DIN No. 00229996
Place: Mumbai
Date: 29th September 2025

[Signature]
Diya Doshi
Company Secretary

Place: Mumbai
Date: 29th September 2025



[Signature]
Mukesh Manekchand Kothari
C.F.O./ Director
DIN No.00230699
Place: Mumbai
Date: 30-09-2024

[Signature]
Bhawarlal Saremal kothari
Director
DIN No.00002826
Place: Mumbai
Date: 29th September 2025