

SGCO & Co. LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of RiddiSiddhi Bullions Limited

Report on the Audit of Standalone Financial Statements.

We have audited the accompanying standalone financial statements of **RiddhiSiddhi Bullions Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the statement of Profit and Loss for the year ended, statement of cash flows for the year the ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and its 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report but does not include the standalone financial statement and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

4A, Kaledonia,
2nd Floor, Sahar Road,
Near Andheri Station,
Andheri (East),
Mumbai - 400 069

Tel. +91 22 6625 6363
Fax. +91 22 6625 6364
E-mail. info@sgco.co.in
www.sgco.co.in

Mumbai • Delhi • Jaipur



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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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



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- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the Financial year ended on 31st March 2025. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been Kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - (c) The standalone financial statements dealt with by this report are in agreement with the books of account.
 - (d) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164 (2) of the Act;



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- (e) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
- (f) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
- (g) 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(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), 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.
 - (c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



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- v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- 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.

For S G C O & Co. LLP

Chartered Accountants

Firm Reg. No 112081W/W100184


Suresh Murarka

Partner

Mem. No. 044739

UDIN: 25044739BMLAOD3667

Place: Mumbai

Date: 29th September 2025



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**Annexure "A" to the Independent Auditors Report on the Standalone Financial Statements of
RiddiSiddhi Bullion Limited for the year ended 31st March 2025.**

- (i) a) (A)The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B)The Company has maintained proper records showing full particulars of intangible assets.
- b) Property, plant and equipment have been physically verified by the management in accordance with a phased program of verification, which in our opinion is reasonable, considering the size of the Company and the nature of its assets. In pursuant to the program certain fixed assets have been physically verified by the Company during the year. The frequency of verification is reasonable, and no discrepancies have been noticed on such physical verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the standalone financial statements are held in the name of the Company.
- d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- (ii) a) The inventory (excluding stocks with third parties) has been physically verified by the management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency, coverage and procedure of such verification is reasonable. No material discrepancies were noticed on verification between the physical stocks and the book records.
- b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or provided security or advance in the nature of loans to companies, firms, limited liability partnerships or any other parties during the year. Further, the Company has made investments in and granted loan during the year, in respect of which:



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- (a) The Company has provided loans to other parties during the year, as per the details given below:

(Rs in million)

	Guarantees	Security	Loans	Advances
Aggregate amount granted during the year				
- Subsidiaries	---	---	---	---
- Joint Ventures	---	---	---	---
- Associates	---	---	---	---
- Others	---	---	92.5	---
Balance Outstanding as at balance sheet date in respect of above cases				
- Subsidiaries	---	---	---	---
- Joint Ventures	---	---	---	---
- Associates	---	---	---	---
- Others	---	---	203.24	---

- b) According to the information and explanations given to us and based on the audit procedure performed by us, in our opinion the investments made and terms and conditions of all loans granted during the year are prima facie, not prejudicial to the interest of the Company.
- c) According to the information and explanations given to us the repayment of principal and interest is on call basis. Accordingly, the stipulation of schedule of repayment of principal and interest does not arise. The repayments or receipts have been regular as and when called for.
- d) There are no amounts overdue for more than ninety days in respect of the loan granted to Company/ Firm/ LLP/ Other Parties.
- e) According to the information and explanation provided to us, the loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.
- f) According to the information and explanation provided to us, the Company has granted loans repayable on demand. The details of the same are as follows:

(Rs in millions)

	All Parties	Promoters	Related Parties
Aggregate amount of loans			
- Repayable on demand (A)	203.24	---	---
- Agreement does not specify any terms or period of repayment (B)	---	---	---
Total (A+B)	203.24	---	---
Percentage of loans to the total loans	100%	---	---



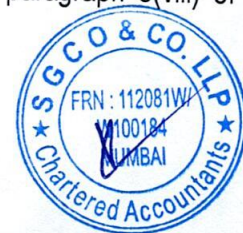
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- iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and in respect of investments made, loans given by the Company, in our opinion the provision of section 186 of the Companies Act, 2013 ("the Act") have been complied with.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi) As informed to us, the maintenance of the cost records has not been specified by the Central Government under sub section (1) of Section 148 of the Act, in respects of Company's products. Accordingly, the provision of clause 3(vi) of the order are not applicable.
- vii) a) According to the records of the Company, amount deducted/accrued in the books of accounts in respect of the undisputed statutory dues including Income tax, Value Added Tax, Goods & Service tax, Cess and other Statutory Dues to the extent applicable to the Company, have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2025 for a period more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Goods and services Tax and cess which have not been deposited on account of any dispute with the appropriate authorities except with the following mentioned below.

(Rs in million)

Name of Statute	Amount	Period to which amount relates	Forum where dispute is pending	Amount paid / Deposited.
GST	22.91/-	A.Y. 2018-19	Maharashtra GST	0.75/-
VAT	4.53/-	A.Y. 2013-14	High Court – Chennai	4.53/-
VAT	35.13/-	June 2014 to August 2015	High Court – Andhra Pradesh	6.81/-
VAT (penalty)	20.42/-	June 2014 to August 2015	High Court – Andhra Pradesh	6.81/-

- viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of accounts which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there is no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.



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- ix) a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- e) According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- X) a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi) a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rule, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph (x)(8) of the Order is not applicable to company.



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- xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
- xiii) According to the information and explanations given to us and on the basis of our examination of the records, the Company is in compliance with Section 177 and 188 of the Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements, as required under Accounting Standard (AS) 18.
- xiv) a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered internal audit reports issued by internal auditors during our audit.
- xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence sub clauses (a) to (d) of this clause are not applicable.
- xvii) The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



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- xx) a) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a fund specified in schedule VII to the Companies Act or special account in compliance with the provision of sub section(6) of section 135 of the said act. Accordingly, reporting under clause (xx) of the order is not applicable for the year
- b) According to the information explanation provided to us, the Company doesn't have any ongoing projects, hence, the provisions stated in paragraph clause 3 (xx) (b) of the Order are not applicable to the Company.

For S G C O and Co. LLP

Chartered Accountants

Firm Reg. No. 112081W/W100184


Suresh Murarka

Partner

Mem No: 044739

UDIN: 25044739BMLAOD3667



Place: Mumbai.

Date: 29th September 2025

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Annexure "B" to the Independent Auditor's Report of even date on the standalone financial statements of RiddiSiddhi Bullions Limited for the year ended 31st 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")

Opinion

We have audited the internal financial controls over financial reporting of RiddiSiddhi Bullions Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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.

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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



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Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

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


Suresh Murarka
Partner
Mem. No. 044739
UDIN: 25044739BMLAOD3667.
Place: Mumbai
Date: 29th September 2025



RIDDISIDHI BULLIONS LIMITED
Standalone Balance sheet as on 31st March, 2025

Amount in (Rs. Millions)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	117.18	117.18
Reserves and Surplus	3	2,439.69	1,924.70
		2,556.87	2,041.88
Non-current liabilities			
Deferred tax liabilities	4	30.85	3.45
Other Long Term Liability	5	1.28	1.28
Long-term Provisions	6	7.66	6.86
		39.79	11.59
Current liabilities			
Short-term Borrowings	7	452.25	565.03
Trade payables	8		
Total outstanding dues of micro enterprise and small Enterprise		2.24	0.32
Total outstanding dues of creditors other than micro enterprise and small Enterprise		3,108.39	1,993.46
Other Current Liabilities	9	1,645.72	792.14
Short-term Provisions	10	1.19	0.19
		5,209.79	3,351.14
TOTAL		7,806.45	5,404.61
II. ASSETS			
Non-current Assets			
Property Plant and Equipment and Intangible Assets			
- Tangible assets	11	301.05	103.66
- Intangible assets		0.01	0.01
- Capital Work In Progress		-	10.60
		301.06	114.27
Non-Current Investments	12	1,452.56	632.28
Long term Loans & Advances	13	606.77	461.72
Other Non Current Assets	14	1.00	73.30
		2,361.39	1,281.57
Current Assets			
Inventories	15	1,939.56	1,154.76
Trade Receivables	16	769.73	1,324.43
Cash and Bank Balances	17	1,294.40	925.83
Short Term Loans and Advances	18	1,351.41	640.14
Other Current Assets	19	89.96	77.87
		5,445.06	4,123.04
TOTAL		7,806.45	5,404.61

Significant Accounting Policies

The accounting notes are an integral part of the financial statement "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

Suresh Murarka

Partner

Mem. No. 044739

Place: Mumbai

Date: 29th September 2025



For and on behalf of the Board of Directors
RIDDISIDHI 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



RIDDISIDDHI BULLIONS LIMITED
Standalone Statement of Profit and Loss for period ended 31st March, 2025

Amount in (Rs. Millions)

Particulars	Note No.	Year Ended 31st March, 2025	Year ended 31st March, 2024
INCOME			
Revenue from Operations	20	1,80,195.53	72,215.87
Other Income	21	312.69	240.44
Total Income		1,80,508.22	72,456.31
EXPENSES			
Purchases & Service charges	22	1,79,408.23	72,110.86
Changes in inventories of finished goods, WIP & traded goods	23	15.48	(99.16)
Employee Benefits Expense	24	49.22	41.04
Finance Cost	25	72.63	21.92
Depreciation and amortization expense	11	7.59	9.84
Other expenses	26	265.85	103.35
Total Expenses		1,79,819.00	72,187.85
Profit before Tax		689.22	268.46
Tax Expenses:			
- Current Tax		153.60	57.57
- Deferred Tax Liability / (Assets)		27.40	2.00
- Taxation of earlier years		(6.77)	-
Profit for the year		514.99	208.89
Earnings per equity share: (of Rs. 10/- each)	27		
- Basic		52.42	21.26
- Diluted		52.42	21.26

Significant Accounting Policies

1

The accounting notes are an integral part of the financial statement "2 to 29"

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

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: 29th September 2025

Bhawarlal Saremal kothari

Director

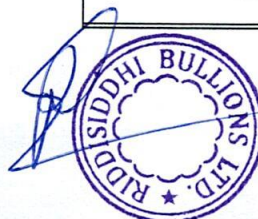
DIN No.00002826

Date: 29th September 2025

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

Amount in (Millions)

Particulars	As at 31st March, 2025	As at 31st March, 2024
A. Cash Flow From Operating Activities		
Net Profit before tax as per Statement of Profit and Loss	689.22	268.45
Adjustment for:		
Add:		
Depreciation	7.59	9.84
Sundry Balance Written Off	0.01	(0.02)
Provision for Diminution in Investment	10.00	-
Provision for Other Receivable	106.72	-
Interest on Borrowings & Finance Charges	72.63	21.92
Less:		
Dividend received	13.47	21.77
Sundry Balance Written Back	5.48	-
Interest on Fixed Deposit Received	47.77	60.52
Interest Received From others	13.90	15.12
Interest on Income Tax refund	2.39	-
Share of Profit from investment in partnership firm	1.01	-
Profit on sale of Fixed Assets	210.05	0.28
Profit on Sale of listed Equity Shares	6.51	131.50
Operating Profit Before Working Capital Changes	585.59	71.00
Adjustment for:		
(Increase) / Decrease in Trade Receivables	554.71	(898.80)
(Increase) / Decrease in Long term Loans and Advances	(64.29)	3.90
(Increase) / Decrease in Short term Loans and Advances	(817.99)	(304.90)
(Increase) / Decrease in Other current assets	(12.09)	(6.04)
(Increase) / Decrease in Inventories	(784.80)	208.56
Increase / (Decrease) in Long Term and Short Term Provisions	1.80	0.16
Increase / (Decrease) in other Current Liabilities	853.58	38.35
Increase / (Decrease) in Trade & Other Payables	1,116.85	1,129.21
Cash generated from Operations	1,433.35	241.45
Direct Taxes Paid(Net of refund)	(225.21)	(218.65)
Net Cash From Operating Activities (A)	1,208.14	22.80
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)	(61.68)
Interest on Fixed Deposit received	47.77	60.52
Investment made during the year	(814.44)	(191.31)
Share of Profit from investment in partnership firm	1.01	-
Proceeds from Sale of Equity Shares	6.51	292.60
Interest Received from Others	13.90	15.12
Dividend received	13.47	21.77
Net Cash Used In Investing Activities (B)	(976.95)	135.66
C. Cash Flow From Financing Activities		
Increase/(Decrease) in Short Term Borrowings	(112.78)	(176.21)
Interest Paid & Finance Charges	(72.63)	(21.92)
Net Cash Flow Used In Financing Activities (C)	(185.41)	(198.12)
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	45.79	(39.66)
Opening Cash & Cash equivalent	48.41	88.08
Closing Cash & Cash equivalent	94.20	48.41



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

Amount in (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 (Millions)	
	As at 31st March, 2025	As at 31st March, 2024
Balances with Bank		
In Current Account	81.59	33.64
Cash in hand	12.61	14.77
	94.20	48.41

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

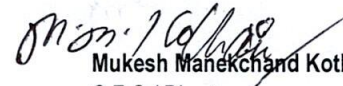
For and on behalf of the Board of Directors
RIDDISIDDHI BULLIONS LIMITED


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 Maheshchand Kothari
C.F.O./ Director
DIN No.00230699

Place: Mumbai
Date: 29th September 2025


Bhawarlal Saremal kothari
Director
DIN No.00002826
Date: 29th September 2025

RIDDISIDDHI BULLIONS LIMITED

Accompanying Notes to the Standalone Financial Statement as at 31st March 2025

Note 1 : Significant Accounting Policies

A Company Overview:

RiddiSiddhi Bullions Limited (RSBL) a Public Company incorporated in India, is a leading Company in India which deals in bullion, specializing in holding largest variety of bars and coins of various precious metals like Gold, Silver and Platinum.

B Basis of Accounting:

- i) The Financial Statements have been prepared under the historical cost convention, on an accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India and comply with the Accounting Standards specified in section 133 of Companies Act, 2013.
- ii) The Company follows mercantile system of accounting recognizing significant items of income and expenditure on accrual basis.

C Use of Estimates :

The preparation of financial statements 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 financial statements 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.

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.
- ii) Interest is recognised on a time proportion basis taking in to account the amount outstanding and the rate applicable.
- iii) Dividend income is recognised when right to receive payment is established.
- iv) Lease Rent is recognised on accrual basis as per the terms of the agreements.

E Investments

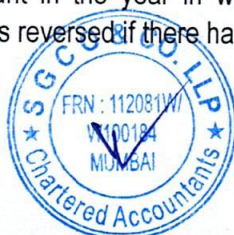
Investments that are intended to be held for more than a year from the date of acquisition are classified as long term investment and are carried at cost less any provision for permanent diminution in value. Investments other than long term investments being current investments are valued at cost or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

F Property Plant and Equipment & Depreciation

- i) Fixed Assets 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 fixed assets 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 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.



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March 2025

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
- iv) Cost is arrived at on FIFO basis.
- v) Gold held against ETFs is classified as inventory and valued at the lower of cost and net realizable value.

I Accounting for Taxation of Income

i) Current taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

ii) Deferred taxes

Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

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 Profit and Loss account.
- iii) Differences on translation of Current Assets and Current Liabilities remaining unsettled at the year-end are recognised in the Profit and Loss account.
- iv) The premium in respect of forward exchange contract against underlying exposure (Hedge 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 profit & loss account in the reporting period.

K Employee Benefits

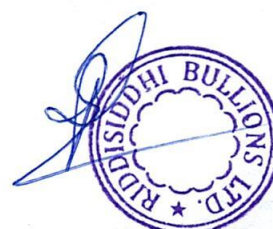
Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.

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 company 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 Miscellaneous Expenditure

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



RIDDISIDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Note 2 : Share Capital

a. Details of authorized, issued and subscribed share capital

Particulars	As at 31st March, 2025	As at 31st 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
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

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	%	No. of shares held	%
Equity Shares of Rs.10/- each				
Treelife Consultancy Service LLP (Holding Entity)	82,07,900	83.54%	82,07,900	83.54%
Prithviraj Saremal Kothari	5,95,600	6.06%	5,95,600	6.06%
	88,03,500	89.60%	88,03,500	89.60%
Preference shares of Rs.10/- each				
Dune Leasing & Finance Ltd.	14,17,307	74.88%	14,17,307	74.88%
Duncan Macneill Constructions and Developers Limited	4,75,545	25.12%	4,75,545	25.12%
	18,92,852	100.00%	18,92,852	100.00%

c. Reconciliation of number of Equity shares

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Outstanding at the beginning of the year	98,25,000	98.25	98,25,000	98.25
Issued during the period	-	-	-	-
Shares outstanding at the end of the period	98,25,000	98.25	98,25,000	98.25

d. Reconciliation of number of preference shares

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Outstanding at the beginning of the year	18,92,852	18.93	18,92,852	18.93
Issued during the period	-	-	-	-
Shares outstanding at the end of Year	18,92,852	18.93	18,92,852	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 one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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 the time of conversion.



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

g. Shares held by holding company

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Holding Company:-				
Treelife Consultancy Service LLP	82,07,900	82.08	82,07,900	82.08
	82,07,900	82.08	82,07,900	82.08

h. Shareholding of Promoters

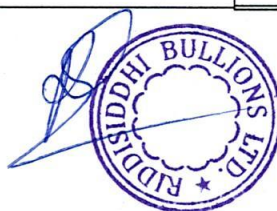
Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Percentage	Number	Percentage
Tree Life Consultancy Service LLP	82,07,900	83.54%	82,07,900	83.54%
Prithviraj Saremal Kothari	5,95,600	6.06%	5,95,600	6.06%
Bhawarlal Saremal Kothari	15,200	0.15%	15,200	0.15%
Mukesh Manekchand Kothari	4,40,800	4.49%	4,40,800	4.49%
Manekchand Saremal Kothari	2,01,100	2.05%	2,01,100	2.05%
Silky Kothari	7,000	0.07%	7,000	0.07%
Saremal Kapoorchand Kothari (HUF)	3,000	0.03%	3,000	0.03%
Bhavna Bhawarlal Kothari	2,500	0.03%	2,500	0.03%
Devkumari Manekchand Kothari	3,44,700	3.51%	3,44,700	3.51%
Bhawarlal Saremal Kothari (HUF)	7,200	0.07%	7,200	0.07%
Total	98,25,000	100.00%	98,25,000	100.00%

Note 3 : Reserves and Surplus

Particulars	As at 31st March, 2025	As at 31st March, 2024
a. Securities Premium Account		
Opening Balance	322.79	322.79
Add : Securities premium on issue of shares	-	-
Closing Balance	322.79	322.79
b. 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
c. Surplus in statement of Profit and Loss account		
Opening balance	1,585.85	1,376.96
Add : Net Profit / (Loss) for the current year	514.99	208.89
Amount available for appropriation	2,100.84	1,585.85
Closing Balance	2,100.84	1,585.85
GRAND TOTAL	2,439.69	1,924.70

Note 4 : Deferred tax liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Deferred Tax (Assets) / Liabilities		
Provision for employee benefits	3.45	3.49
Depreciation	57.77	(0.04)
Disallowance for provision of Doubtful loan	(27.35)	-
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	30.85	3.45



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Note 5 : Other Long Term Liability

Particulars	As at 31st March, 2025	As at 31st March, 2024
Security Deposit	1.28	1.28
	1.28	1.28

Note 6 : Long-term Provisions

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

Note 7 : Short-term Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured Loan		
- Loan from Related Party	197.36	124.22
- Loan from others	254.89	440.81
TOTAL	452.25	565.03

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

Note 8 : Trade payables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Trade Payables *		
Trade Payable Outstanding of Micro Enterprise and Small Enterprise	2.24	0.32
Trade payables outstanding of Creditors Other Than Micro Enterprise and Small Enterprise	3,108.39	1,993.46
	3,110.63	1,993.78

Ageing of Trade Payable as at 31st March 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
(i) MSME*		2.24				2.24
(ii) Others	18.01	3,081.52	-		8.86	3,108.39
(iii) Disputed Dues - MSME*						-
(iv) Disputed Dues - Others						-
Total	18.01	3,083.76	-	-	8.86	3,110.63

Ageing of Trade Payable as at 31st March 2024

Particulars		Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 year	2-3 year	More than 3 year	Total
(i) MSME*		0.32				0.32
(ii) Others		1,902.10	89.92	1.09	0.35	1,993.46
(iii) Disputed Dues - MSME*		-	-	-	-	-
(iv) Disputed Dues - Others		-	-	-	-	-
Total		1,902.42	89.92	1.09	0.35	1,993.78



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

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

Particulars	As at 31st March, 2025	As at 31st March, 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year;	2.24	0.32
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of interest paid by the buyer in terms of section 16 along with the amount of the payment made to the supplier beyond the appointed day during the 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 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.	-	-

Note: Interest paid or payable by the Company on the aforesaid principal amount has been waived by the concerned suppliers.

Note 9 : Other Current Liabilities

Particulars	As at 31st March, 2025	As at 31st 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	16.23
Statutory Dues Payable	19.40	14.42
Other Payable	451.13	186.07
Advance rent Received	0.97	-
	1,645.72	792.15

Note 10 : Short-term Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Gratuity	1.19	0.19
	1.19	0.19

Note 12 : Non-Current Investments

Particulars	As at 31st March, 2025	As at 31st March, 2024
A) Investment in Immovable Properties (Valued at cost)		
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)	-
B) Trade Investments (valued at cost, unless stated otherwise)		
Investment in Partnership Firm		
Badami Investment	597.74	-
Add: Profit from Firm	0.56	-
Aarii Ventures	56.00	-
Add: Profit from Firm	0.45	-



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<u>Investment in Associates (In Equity Shares - Unquoted, fully paid up)</u>		
Kothari Payments Solutions Private Limited	-	0.05
(Nil (P.Y.4900) Equity Shares of Rs. 10 each fully paid up)		
Indian Sports Academy Limited	0.25	0.25
(25,000 (P.Y. 25,000) Equity shares of Rs. 10/- each)		
<u>Investment in Subsidiaries (In Equity Shares - Unquoted, fully paid up)</u>		
RSBL Dia Jewels Private Limited	-	1.00
(Nil (P.Y. 1,00,000) shares of Rs. 10/- each)		
Supama Commodities Limited	9.74	9.74
(770,493 (P.Y.770,493) shares of Rs. 10/- each)		
Riddisiddhi Bullions DMCC (Dubai)	26.73	26.73
(2200 (P.Y. 2200) shares of AED 1000/- each)		
RSBL (hk) Limited (Hongkong)	-	0.57
(Nil (P.Y. 80,000) shares of HKD 10/- each)		
<u>Investment in Limited Liability Partnership</u>		
Capital with Supama Financial Services LLP	139.34	156.64
<u>Investment in Preference shares (Unquoted, fully paid up)</u>		
Sherisha Technologies Private Limited	18.47	18.47
2,12,348 (PY 2,12,348) shares of Rs. /each		
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		
<u>C) Non Trade Investments (valued at cost,unless stated otherwise)</u>		
<u>Investment in Equity Shares - Unquoted, fully paid up</u>		
Greencart Ventures Private Limited	10.00	10.00
(1313 (P.Y. 1313) Equity shares of Rs. 10/- each)		
Less : Provision for Diminution in Investment	(10.00)	
<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
(867 (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)		



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Investment in Equity Shares - Quoted, fully paid up		
Aditya Birla Capital Ltd (10,000 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	2.07	-
Arshiya Limited (4,000 (P.Y. 4,000) Equity Shares Of Rs. 2 Each Fully Paid Up)	0.18	0.18
Aries Agro Limited (Nil (P.Y. 13,800) Equity shares of Rs. 10 each fully paid up)	-	4.08
Arvind Fashions Limited (12,000 (P.Y.Nil) Equity Shares Of Rs. 4 Each Fully Paid Up)	5.06	-
Arvind Remedies Limited (212 (P.Y. 212) Equity Shares Of Rs. 10 Each Fully Paid Up)	0.01	0.01
Bajaj Consumer Care Limited (8,000 (P.Y. 25,272) Equity Shares Of Rs. 1 Each Fully Paid Up)	2.17	5.67
Bajaj Hindusthan Sugar Limited (Nil (P.Y. 34,000) Equity Shares of Rs. 1 each fully paid up)	-	1.24
Cals Refineries Limited (1,00,000 (P.Y.1,00,000) Equity Shares Of Rs.1 Each Fully Paid Up)	0.08	0.08
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 Coast Steel Limited (nil (P.Y. 50) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	0.00
East West Holdings Limited (Nil (P.Y.235,000) Equity Shares of Rs. 2 each fully paid up)	-	2.27
Emkay Global Finance Se (31,626 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	5.01	-
Euro Ceramics Limited (10,437 (P.Y.10,437) Equity Shares Of Rs. 10 Each Fully Paid Up)	2.02	2.02
Force Motors Ltd (570 (P.Y.Nil) Equity Shares Of Rs. 10 Each Fully Paid Up)	5.00	
Gail (India) Limited (Nil (P.Y.8,000) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	1.27
Geodesic Limited (2,498 (P.Y.2,498) Equity Shares Of Rs. 2 Each Fully Paid Up)	0.58	0.58
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
Harig Crankshafts Limited (nil (P.Y.7612) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	0.03
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	-



RIDDISIDDI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

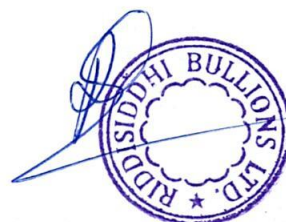
Particulars	Amount in (Rs. Millions)	
	As at 31st March, 2025	As at 31st March, 2024
Hindustan Construction Company Limited (5,931 (P.Y.30,000) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.12	1.26
Hindusthan Copper Limited (Nil (P.Y.5,100) Equity Shares Of Rs. 5 Each Fully Paid Up)	-	1.38
Hindusthan Zinc Ltd (411 (P.Y.Nil) Equity Shares Of Rs. 2 Each Fully Paid Up)	0.21	-
ICRA Limited (Nil (P.Y. 150) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	0.84
IDFC First Bank Limited (Nil (P.Y. 100,000) Equity Shares of Rs. 10 each fully paid up)	-	8.18
Ikf Technologies Limited (2,516 (P.Y.2516) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.04	0.04
Indiabulls Real Estate Limited (Nil (P.Y. 90,000) Equity Shares of Rs. 2 each fully paid up)	-	10.34
India Metal & Ferro Alloys Limited (Nil (P.Y. 8,000) Equity Shares of Rs. 10 each fully paid up)	-	4.02
Indsil Hydro Power And Manganese Limited (Nil (P.Y. 75,743) Equity Shares of Rs. 10 each fully paid up)	-	4.93
Indus Towers Limited (Nil (P.Y. 100,000) Equity Shares of Rs. 10 each fully paid up)	-	25.24
3I Infotech Limited (Nil (P.Y. 16,000) Equity Shares of Rs. 10 each fully paid up)	-	0.89
Innoventive Industries Limited (10,000 (P.Y.10,000) Equity Shares Of Rs. 10 Each Fully Paid Up)	0.15	0.15
IRFC Limited (Nil (P.Y. 6,000) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	0.60
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) (P.Y. 700) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	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	-
L&T Finance Holdings Limited (Nil (P.Y. 2,500) Equity Shares Of Rs. 10 Each Fully Paid Up)	-	0.42



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

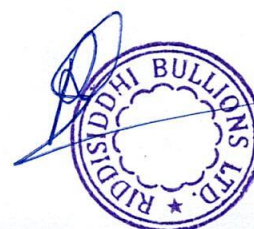
Particulars	As at 31st March, 2025	As at 31st March, 2024
Latent View Analytics Limited	-	0.94
(Nil (P.Y. 2,000) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Lux Industries Limited	11.06	-
(6726 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Marg Limited	0.50	0.50
(1,162 (P.Y.1,162) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Mayur Uniquoters Limited	-	3.58
(Nil (P.Y. 6,610) Equity Shares of Rs. 1 each fully paid up)		
Medplus Health Services Limited	9.99	
(13,600 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)		
National Aluminium Company Limited	-	6.89
(Nil (P.Y. 51,400) Equity Shares of Rs. 1 each fully paid up)		
NHPC Limited	-	19.65
(Nil (P.Y. 2,14,500) 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)		
Ntc Industries Limited	0.44	0.44
(10,080 (P.Y.10,080) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Ntpc limited	-	1.58
(Nil (P.Y. 5,000) 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)		
Paradeep Phosphates Limited	-	3.74
(Nil (P.Y. 47,970) 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)		
Pennar Aluminium Company Limited	0.07	0.07
(8,450 (P.Y.8450) Equity Shares Of Rs. 1 Each Fully Paid Up)		
Piramal Enterprises Limited	-	0.12
(Nil (P.Y. 128) Equity Shares of Rs. 1 each fully paid up)		
Poonwalla Fincorp Limited	-	0.23
(Nil (P.Y. 500) Equity Shares Of Rs. 1 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)		
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)		
QMS Medical Allied Services Limited	0.34	0.34
(2,000 (P.Y. 2,000) 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)		



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Rossell Techsys Limited (3,700 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)	1.97	-
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
Share India Security Limited (500 (P.Y. 100) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.13	0.13
Shriram Properties Limited (Nil (P.Y. 5,000) Equity Shares Of Rs. 1 Each Fully Paid Up)	-	0.66
Sindhu Trade Links Limited (Nil (P.Y. 108,428) Equity Shares of Rs. 1 each fully paid up)	-	2.92
SJVN Limited (Nil (P.Y. 11,500) Equity Shares of Rs. 1 each fully paid up)	-	1.08
Sovereign Gold Bonds (450 (P.Y. 450) Equity Shares Of Rs. 1 Each Fully Paid Up)	2.67	2.67
Steel Authority Of India (93,775 (P.Y. 8,500) Equity Shares of Rs. 1 each fully paid up)	9.94	0.99
Swiss Military Consumer G (1,60,752 (P.Y.Nil) Equity Shares Of Rs.1 Each Fully Paid Up)	4.97	-
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
Uflex Ltd (519 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)	0.41	-
Union Bank of India (Nil (P.Y. 200,000) Equity Shares of Rs. 1 each fully paid up)	-	29.57
Vakrangee Limited (Nil (P.Y. 20,00,000) Equity Shares of Rs. 1 each fully paid up)	-	32.91
Vodafone Idea Limited (5,00,000 (P.Y.Nil) Equity Shares Of Rs. 1 Each Fully Paid Up)	8.08	-
Walpar Nutritions Limited (42000 (P.Y. 26,000) Equity Shares Of Rs.1 Each Fully Paid Up)	2.00	3.35
Welspun Speciality Solution Ltd (4,000 (P.Y. 5,000) Equity Shares of Rs. 1 each fully paid up)	0.14	0.18
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
	1,456.57	636.28
Less : Provision for Diminution in value of Investment	4.01	4.01
	1,452.56	632.28
Aggregate Book Value of Quoted Investments	322.26	252.46
Market Value of Quoted Investments	282.73	345.87
Aggregate Book Value of Unquoted Investments	1,130.31	226.93



RIDDISIDDIH BULLIONS LIMITED

Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Note 11 : Property Plant and Equipment and Intangible Assets

Particulars	Gross Block				Accumulated Depreciation				Amount in (Rs. Millions)	
	As at 1st April 2024	Additions during the period	Deductions during the period	As at 31st March, 2025	As at 1st April 2024	Depreciation for the period	Adjustment during the year	Deductions during the period	As at 31st March, 2025	As at 31st March, 2024
TANGIBLE ASSETS										
Land	0.30	-	-	0.30	-	-	-	-	-	0.30
Building	3.11	-	-	3.11	1.03	0.10	-	-	1.13	2.07
Office Premises	88.39	265.16	88.39	265.16	23.39	0.25	-	23.62	265.14	64.99
Shop at Ahmedabad	0.50	-	-	0.50	0.26	0.01	-	-	0.27	0.25
Computer & Peripherals	18.09	1.01	-	19.10	16.24	0.66	-	-	16.90	1.85
Furnitures	97.90	-	-	97.90	84.17	2.98	-	-	87.14	13.73
Motor Vehicles	30.45	3.17	0.63	32.99	23.27	2.02	-	0.39	24.90	7.18
Office Equipments	16.01	0.08	-	16.09	14.81	0.32	-	-	15.13	1.20
Machinery	0.87	0.10	-	0.97	0.75	0.03	-	-	0.79	0.12
Chain Making Machine	6.67	-	-	6.67	4.51	0.39	-	-	4.90	2.16
Electrical Fitting Equipments	10.66	-	-	10.66	9.72	0.16	-	-	9.87	0.94
Refining Machineries	2.56	-	-	2.56	2.43	-	-	-	2.43	0.13
Dies	2.66	0.23	-	2.89	1.49	0.21	-	-	1.71	1.17
Assets under Lease										
Office Premises	18.44	-	-	18.44	10.87	0.22	-	-	11.09	7.58
Total	296.61	269.74	89.02	477.34	192.95	7.36	-	24.01	176.29	103.66
Previous Year	296.06	2.70	2.15	296.61	184.21	9.83	-	1.09	192.95	111.85
INTANGIBLE ASSETS										
Liscence	1.08	-	-	1.08	1.08	-	-	-	1.08	-
Computer Software	0.24	-	-	0.24	0.22	0.00	-	-	0.22	0.01
Total	1.32	-	-	1.32	1.31	0.00	-	-	1.31	0.01
Previous Year	1.32	-	-	1.32	1.29	0.02	-	-	1.31	0.03
Grand Total	297.93	269.74	89.02	478.66	194.25	7.36	-	24.01	177.60	103.68
Previous Year	297.38	2.70	2.15	297.93	185.50	9.84	-	1.09	194.25	111.88

Capital Work in Progress

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



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Note 13 : Long term Loans & Advances
(Unsecured, Considered good)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advance Tax & TDS (Net of Provisions)	116.70	35.93
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	5.47	10.57
- Others, Considered Doubtful	3.95	3.95
Less: Provision for Deposit considered doubtful	(3.95)	(3.95)
Deposit with Others	75.55	81.31
	606.77	461.72

Note 14 : Other Non Current Assets

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

Note 15 : Inventories
(Valued at Lower of Cost or Net Realisable Value)

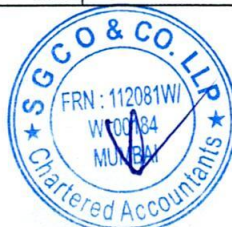
Particulars	As at 31st March, 2025	As at 31st March, 2024
<u>Trading Goods</u>		
Bullions and Gold Jewellery	503.69	519.17
Gold ETF	1,253.54	453.25
Diamond	182.33	182.33
	1,939.56	1,154.76

Note 16 : Trade Receivables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, Considered Good	769.73	1,324.43
Unsecured, Considered Doubtful	21.70	21.70
Less :- Provision for Doubtful debts	(21.70)	(21.70)
	769.73	1,324.43

Ageing for Trade receivables - outstanding as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 6 Months	6 months - 1 year	1 - 2 year	2 - 3 year	More than 3 year	
(i) Undisputed Trade receivables considered good	720.71	0.75	1.28	-	46.98	769.73
(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	720.71	0.75	10.09	-	59.87	791.43



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Ageing for Trade receivables - outstanding as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 6 Months	6 months - 1 year	1 - 2 year	2 - 3 year	More than 3 year	
(i) Undisputed Trade receivables considered good	1,315.38	5.93	2.33	0.78	0.02	1,324.43
(ii) Undisputed Trade Receivables considered doubtful				20.88	0.81	21.70
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	1,315.38	5.93	2.33	21.66	0.83	1,346.13

Note 17 : Cash and Bank Balances

Particulars	As at 31st March, 2025	As at 31st March, 2024
a. Cash & Cash Equivalents		
- Balances with banks		
In Current Accounts	81.59	33.64
- Cash on hand	12.61	14.77
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	73.30
Less : Non Current portion disclosed under non Current (Balance Maturity more than 12 months)	(1.00)	(73.30)
	1,294.40	925.83

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 27C)
- (2) Fixed Deposit of UBI Bank amount Rs. 618.50/- are pledge against Margin money in favour of Multi Commodity Exchange Clearing Corporation Limited.
- (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 Corporation of Greater Bombay, Municipal Corporation Building , Mumbai, Maharashtra
- (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"

Note 18 : Short Term Loans and Advances

(Unsecured, Considered good)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Loans to Others	203.24	144.74
Deposit for Investment in Preference Shares	92.50	74.53
Advance to staff	8.80	1.51
Margin for shares, derivatives and ETF	146.08	139.69
Advances to Supplier	820.55	107.75
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)	-
	1,351.41	640.14



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Note 19 : Other Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Prepaid Expenses	7.01	5.08
Other Receivable	0.70	2.38
Balance with Statutory / Government authority	82.25	70.41
	89.96	77.87

Note 20 : Revenue from Operations

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Sales	1,80,191.70	72,211.98
Brokerage Income	3.83	3.88
	1,80,195.53	72,215.87

Particulars of goods sold:

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Particulars of Revenue		
Bullions and Gold jewellery	1,80,191.70	72,211.98
Particulars of Service Income		
Brokerage Income	3.83	3.88
	1,80,195.53	72,215.87

Note 21 : Other Income

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Dividend Income	13.47	21.77
Interest on Fixed Deposits	47.77	60.52
Interest received others	13.90	15.12
Rent Received	10.74	3.70
Share of Profit from investment in partnership firm	1.01	-
Interest on Income Tax refund	2.39	2.09
Profit/ loss on sale of fixed assets	210.05	0.28
Profit on Sale of listed Equity Shares	4.91	131.50
Miscellaneous Income	8.46	5.46
	312.69	240.44

Note 23 : Purchases

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Purchases	1,79,408.23	72,110.86
	1,79,408.23	72,110.86

Information pursuant to para 5(ii) and 5(iii) of the General Instructions to the Statement of Profit and Loss

Particulars of goods purchases:

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Bullions & Gold Jewellery	1,79,408.23	72,094.11
Diamonds and Diamond Jewellery	-	16.75
	1,79,408.23	72,110.86



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Note 23 : Changes in inventories of finished goods, WIP & traded goods

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Opening Inventory		
Gold	417.97	305.15
Jewellery(Watch)	5.62	5.62
Silver	72.89	62.11
Platinum	22.67	48.33
Plastic	0.03	-
Diamond	182.33	181.14
	701.50	602.35
Closing Inventory		
Gold	436.18	417.97
Jewellery(Watch)	5.62	5.62
Silver	16.21	72.89
Platinum	45.57	22.67
Others	0.11	0.03
Diamond	182.33	182.33
	686.02	701.50
	15.48	(99.16)

Note 24 : Employee Benefits Expense

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Salaries and incentives	36.64	32.67
Gratuity Expenses	1.80	0.16
Workmen & Staff Welfare	2.38	0.41
Directors Remuneration Expenses	8.40	7.80
	49.22	41.04

Note 25 : Finance Cost

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Interest Expenses - Others	72.63	21.92
	72.63	21.92

Note 26 : Other expenses

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Labour Charges	27.60	12.64
Legal and Professional Expenses	12.70	9.64
Packing Expenses	2.53	3.39
Business Promotion Expenses	4.11	4.11
Online Bullion Rate System Charges	6.26	3.63
Advertisement Expenses	0.83	1.67
Transactions charges	6.92	2.83
Insurance Expenses	16.04	10.95
Transportation charges	5.35	3.77
Travelling & Conveyance	10.84	12.67
Electricity Expenses	3.00	1.85
Office Expense	3.36	1.79
Communication Expense	1.63	1.41
Rent Expenses	2.32	2.66
Security Expenses	1.27	1.74
Repairs & Maintenance Expenses	3.98	2.23



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Information technology related Expenses	2.53	2.40
Auditors Remuneration	0.35	0.35
Commission & Brokerage Expenses	3.50	0.69
Donation	5.91	1.15
CSR Expenditure	2.37	0.48
Miscellaneous Expenses	25.73	21.29
Provision for Diminution in Investment	10.00	-
Provision for Other Receivable	106.72	-
	265.85	103.35

Auditors Remuneration :

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Audit Fees	0.35	0.35
	0.35	0.35

CSR Expenditure :

(a) Gross amount Required to be spent by the Company during the year Rs.2.41 millions/- (PY Rs. 0.77 millions)

(b) Amount Spent during the year on CSR activities is Rs 2.37 millions /-(PY Rs. 0.48 millions)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
(i) amount required to be spent by the company during the year,	2.41	0.77
(ii) amount available for set off (excess paid during previous year)	0.06	0.35
(iii) amount of expenditure incurred,	2.37	0.48
(iv) excess at the end of the year	0.02	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 27 : Earnings per equity share

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Basic Earnings per Share		
Profit attributable to Equity shareholders	514.99	208.89
Weighted average number of equity shares	98,25,000.00	98,25,000.00
Basic Earnings Per Share	52.42	21.26
Face value per Share	10.00	10.00
Dilutive Earnings per Share		
Profit after adjusting interest on potential equity shares	514.99	208.89
Weighted average number of equity shares	98,25,000.00	98,25,000.00
Dilutive Earnings per Share	52.42	21.26



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

Note 28 : Ratios

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	5,445.05	5,209.78	1.05	4,526.15	3,351.14	1.35	-23%	
Debt-Equity Ratio	Total Debt/ Shareholder's Equity	452.25	2,556.87	0.18	573.72	2,041.88	0.28	-37%	The ratio has decreased due to repayment of debt during the year
Debt Service Coverage Ratio	Earnings available for debt service ^{1/} Debt Service ²	769.44	72.63	10.59	300.21	11,118.28	0.03	39136%	The ratio has increased due to increase in debt & finance cost
Return on Equity Ratio	Net profit after taxes / Average Shareholder's Equity	514.99	2,299.37	0.22	208.88	1,937.44	0.11	108%	The ratio has decreased due to increase in profit during the year
Inventory turnover Ratio	Cost of Goods Sold ^{3/} Average Inventories	1,79,423.71	358.49	500.49	72,011.71	251.59	286.22	75%	The Ratio has increased due to increase in sales during the year
Trade Receivables turnover Ratio	Net Credit Sales / Average Trade Receivables	1,80,195.53	1,047.08	172.09	72,215.87	875.03	82.53	109%	The Ratio has increased due to increase in sales and decrease in money held by debtors during the year
Trade Payables turnover Ratio	Net Credit Purchases / Average Trade Payables	1,79,408.23	2,552.20	70.30	72,110.86	1,402.19	51.43	37%	The Ratio has increased due to increase in purchase and decrease in creditors during the year
Net capital turnover Ratio	Net Sales / Working Capital	1,80,195.53	235.27	765.91	72,215.87	1,175.01	61.46	1146%	The Ratio has improved due to increase in Sales
Net profit Ratio	Net Profit/ Net Sales	689.22	1,80,195.53	0.00	268.45	72,215.87	0.00	3%	
Return on Capital employed	Earning before Interest and taxes/ Capital Employed	761.85	2,556.87	0.30	290.37	2,041.86	0.14	110%	The Ratio has increased due to increase in Profit on sale of fixed assets as compared to previous year.
Return on investment	Profit for the year/ Average Investment ⁷	514.99	1,042.42	0.49	208.88	536.62	0.39	27%	The ratio has reduced during the year due to decrease in profit and investments

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



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Note 29: Other Disclosures

A) In the opinion of the Board 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.

B) Segment Reporting

The Company operates primarily in the business segment of trading in bullion (gold, silver and other precious metals), which is considered the only reportable business segment as per Accounting Standard (AS) 17 – Segment Reporting, notified under the Companies (Accounting Standards) Rules, 2006. The Company operates within India, and accordingly there are no separate reportable geographical segments.

C) 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 gurantee	-	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.

D) Capital Commitment : Estimated amount of contracts remaining to be executed on capital account (net of advances already made) and not provided for is Rs. Nil/- (PY Rs.42.92/-)

E) Disclosure as per AS-15 Revised

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:-		
At the beginning of the year	7.05	6.89
Interest cost	0.51	0.52
Current Service Cost	0.63	0.62
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



RIDDISIDDI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

Amount recognised in the Balance Sheet

Particulars	As at 31st March, 2025	As at 31st 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)
Net (Liability)/Assets recognised in the Balance Sheet	(8.85)	(7.05)

Expenses recognised in the Income Statement

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Current Service Cost	0.63	0.62
Interest cost	0.51	0.52
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

Opening Net liability	7.05	6.89
Expenses as Above	1.80	0.16
Net Liability/(Asset) recognised in the Balance Sheet	8.85	7.05

F) Provision for taxation for the year has been made in accordance with the provisions of the Income Tax Act, 1961.

G) Related Party disclosures as per AS-18:

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

Name of the Party	Relationship
Treelife Consultancy Services LLP	Holding Entity
Supama Commodities Limited	Subsidiary Company
RSBL Dia Jewels Private Limited	Subsidiary Company
Rsbl (hk) Limited	Subsidiary Company
RSBL DMCC - Dubai	Subsidiary Company
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
Aranath Real Estate Private Limited	Enterprise having same KMP
Supama Financial Services LLP	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 L	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
Alevate Overseas Private Limited	Enterprise having same KMP

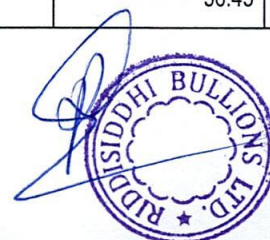
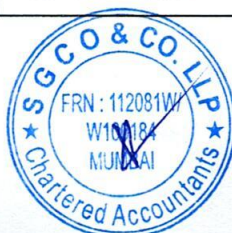


RIDDISIDDI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

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
Kalawati Prithviraj Kothari	Wife of KMP	Sale	3.39	-
Mukesh Kothari	Key Managerial Personnel	Remuneration	3.60	3.00
Supama Realtors LLP	Enterprise having same KMP	Rent paid	0.60	0.71
Supama Commodities Limited	Subsidiary	Purchase	175.04	1,151.61
		Brand usage Charges	-	1.65
Ketan Kothari Trust	Enterprise where director's relative is KMP	Sales	-	7.48
Saremal Kapoorchand Kothari Charitable	Enterprise where director's relative is KMP	Donation	-	0.20
Supama Financial Services LLP (formerly known as Supama Financial Services Limited)	Enterprise having same KMP	Capital Withdrawn	17.30	0.26
		Capital Introduced	-	6.90
Augmont Enterprises Private Limited	Enterprise where director's relative is KMP	Purchase	76,044.63	23,110.54
		Sales	16,073.54	6,130.66
		Loan repaid(Amount of Loan repaid also includes any amount given in the excess of Loan taken)	35,160.59	21,880.63
		Loan taken (Amount of Loan taken also includes amount received against excess of Loan repaid)	35,049.30	21,245.33
		Loan given	-	1,226.97
		Loan received back	-	1,226.97
		Rent Received	0.15	
		Interest Expense	17.17	10.83
		Expense Paid on Behalf	-	0.05
		Job Work Charges	0.40	0.17
Augmont Gold Tech Private Limited	Enterprise where director's relative is KMP	Purchase	2,648.10	2,555.82
		Booking Cancellation Charges	115.09	-
		Job Work Sales	3.26	0.32
		Sale	10,563.67	-
		Packing Material and Die Making Charges	0.95	0.37
		Margin money adjusted against sale (includes TDS)	451.09	259.22
Goldella Precious Metals Private Limited (previously known as Augmont Gold Private Limited)	Enterprise where director's relative is KMP	Purchase	38.66	988.33
		Brand usage Charges	-	1.27
Krish Dreams Home Private Limited	Enterprise having same KMP	Rent paid	0.64	-
Badami Investment	Directors's is Partner	Rent Paid	0.18	0.21
	Directors's is Partner	Investment including profit share	598.29	-
Aarii Ventures	Directors's is Partner	Investment including profit share	56.45	-



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

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
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	0.60	0.27
Aranath Real Estate Private Limited	Enterprise having same KMP	Investment in Preference Shares	87.60	-
		Purchase	207.62	-
Alevate Overseas Private Limited	Enterprise having same KMP	Purchase	292.47	-
RSBL Dia Jewels Private Limited	Subsidiary	Dimunition of Investment	1.00	-
Kothari Payment Solutions	Enterprise where director's relative is KMP	Sale of Investment	0.05	-
RSBL (HK) Limited	Subsidiary	Dimunition of Investment	0.57	-

c) Balance Outstanding of Related Parties :

Name of Party	Transaction	As at 31st March, 2025	As at 31st March, 2024
RSBL Dia Jewels Private Limited	Investment in shares	-	1.00
	Trade Payable	-	0.00
Supama Commodities Limited	Investment in shares	9.74	9.74
Kothari Payment Solutions	Receivable	-	0.05
Supama Financial Services LLP (formerly known as Supama Financial Services Limited)	Investment in shares	139.34	156.64
Augmont Gold Tech Private Limited	Receivable	563.65	529.64
	Payable	-	252.90
	Margin Money	372.93	261.30
Goldella Precious Metals Private Limited (previously known as Augmont Gold Private Limited)	Advance to supplier	57.24	45.24
Augmont Enterprises Private Limited	Trade Payable	0.21	386.38
	Margin Money	187.95	287.82
	Loan Payable	12.93	124.22
	Advance to supplier	232.01	51.21
Ideal Fiscal Services Ltd	Loan Payable	0.00	-
Alevate Overseas Private Limited	Trade Payable	300.95	-
Aranath Real Estate Private Limited	Trade Payable	113.65	-
Krish Dreams Home Pvt Ltd	Trade Payable	0.11	-
Indian Sports Academy Ltd.	Investment in shares	0.25	0.25
Ketan Kothari Trust	Trade Receivable	-	1.28
RSBL (HK) Limited	Investment	-	0.57
RSBL DMCC - Dubai	Investment in shares	26.73	26.73
Aarii Ventures	Investment in Partnership Firm	56.45	-
Aranath Real Estate Private Limited	Investment in shares	87.60	-
Badami Investment	Investment in Partnership Firm	598.29	-
Prithviraj S. Kothari	Loan Payable	184.43	-



RIDDISIDDHI BULLIONS LIMITED
Accompanying Notes to the Standalone Financial Statement as at 31st March, 2025

Amount in (Rs. Millions)

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

1. The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
2. The Company is not declared as wilful 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 wilful defaulters issued by the Reserve Bank of India.
3. The Company 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.
4. Utilisation of borrowed funds and share premium
 - I. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
 - II. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
5. The Company does not have 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).
6. The Company has not traded or invested in crypto currency or virtual currency during the year.
7. The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
8. The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

I) The previous year's figures have been re-grouped / re-classified / re-arranged to conform to this year's classification.

Note 30: Previous year's figure's have been re-grouped, re-arranged & re-classified, wherever considered necessary, to confirm the current period figures.

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

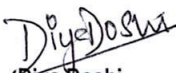
Place: Mumbai
Date: 29th September 2025



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


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: 29th September 2025


Bhawarlal Saremal Kothari
Director
DIN No. 00002826
Place: Mumbai
Date: 29th September 2025