

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
Rodium Realty Limited.

Report on the audit of Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying Consolidated annual financial results ("the Statement") of **Rodium Realty Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of the other auditor on separate audited financial statements of the subsidiary, the aforesaid consolidated annual financial results:

a) include the annual financial results of the following entities;

Name of the Entity	Relationship
Rodium Housing LLP	Subsidiary
81 Estates LLP	Subsidiary
Contour Developers LLP	Subsidiary (upto August 23, 2021)
Readystage LLP	Subsidiary
Fluid Reality LLP	Subsidiary
Xperia Reality LLP	Subsidiary

- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2022

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group 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 results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence



obtained by us along with the unaudited financial statements of subsidiaries certified and furnished to us by the management of the Holding Company as referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

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

4. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements
5. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

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

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



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

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and



significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) The consolidated annual financial results include the financial results of Subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 938.41 Lakhs as at 31 March 2022, total revenue (before consolidation adjustments) of Rs. 0.23 Lakhs and total net loss after tax (before consolidation adjustments) of Rs. 0.09 Lakhs and net cash outflows of Rs 3.98 Lakhs for the year ended on that date, as considered in the consolidated annual financial results, which are unaudited and have been certified to us by the management of Holding Company and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on such unaudited financial statements and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done.

- b) The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For SCA AND ASSOCIATES
Chartered Accountants
(Firm Regn. No. 101174W)



(Shivratn Agarwal)
Partner

Mem. No.: 104180

UDIN:- 22104180AJT9PL9045

Mumbai, May 27, 2022





Rodium Realty Ltd.

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RODIUM REALTY LIMITED

(Rs.in Lakhs) Except EPS

Statement of Consolidated Financial Results for the Quarter and Year ended 31st March, 2022

PARTICULARS	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
I Revenue from Operations	660.27	160.40	971.67	1,288.89	1,600.29
II Other Income	(39.44)	29.86	35.85	153.67	228.96
III Total Income(I + II)	620.83	190.26	1,007.52	1,442.56	1,829.25
IV Expenses					
a) Cost of Construction & Development	1,004.48	580.97	209.24	1,555.61	760.37
b) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(439.09)	(439.92)	774.65	(534.51)	679.23
c) Employee benefits expense	6.67	16.60	15.49	59.83	68.65
d) Finance costs	(19.52)	44.88	110.15	220.86	350.53
e) Depreciation and amortisation expense	(0.71)	0.79	1.29	4.90	6.90
f) Other expenses	(3.89)	57.53	56.68	260.60	321.17
Total expenses(IV)	547.94	260.85	1,167.50	1,567.29	2,186.85
V Profit/(Loss) before Exceptional Items and Tax (III-IV)	72.89	(70.59)	(159.98)	(124.73)	(357.60)
VI Exceptional Items	-	-	-	-	-
VII Profit/(Loss) before Tax	72.89	(70.59)	(159.98)	(124.73)	(357.60)
VIII Tax expense:					
(1) Earlier Year Tax Adjustments			0.04	3.47	0.04
(2) Deferred Tax	(33.95)	(18.97)	(50.06)	(61.49)	(77.60)
Profit/(Loss) for the period from Continuing operations (VII - VIII)	106.84	(51.62)	(109.96)	(66.71)	(280.04)
X Other Comprehensive Income(OCI)					
(i) Items that will not be reclassified to profit or loss	0.81	1.64	1.75	5.63	6.57
(ii) Incometax relating to items that will not be reclassified to profit or loss	(0.21)	(0.41)	(0.44)	(1.42)	(1.65)
Total Comprehensive Income for the year attributable to:					
XI Owners of the Company	107.42	(50.39)	(108.63)	(62.52)	(275.10)
Non-controlling interest	0.02	(0.00)	(0.02)	0.02	(0.02)
Paid up Equity Share Capital (Face Value of Rs.10/- each) excluding Forfeited Shares	324.79	324.79	324.79	324.79	324.79
Earnings Per Share for Continuing Operations (of Rs.10/- each) (not annualised for the quarters):					
XIII Basic (Rs. Per Share)	3.29	(1.59)	(3.39)	(2.05)	(8.62)
Diluted (Rs. Per Share)	3.29	(1.59)	(3.39)	(2.05)	(8.62)
XIV Other Equity excluding Revaluation Reserve	-	-	-	946.36	979.67



CIN - L85110MH1993PLC206012

Corporate Office / Registered Office:-

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

T: +91 22 4231 0800 F: +91 22 4231 0855 E: info@rodium.net W: www.rodium.net



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Notes:

(1) The above Financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27.05.2022. The auditors have issued audit report for consolidated financial results with unmodified opinion for the year ended 31 March 2022

(2) The figures for the Quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third Quarter of the Financial year.

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

(4) During the quarter ended 30th September, 2021, the Company has sold off its investment in one of its Subsidiary namely Contour Developers LLP and have been consolidated till the date of disposal of its investment. Further, the Consolidated Financial results for the year ended 31st March, 2022 include the results of the holding company and its Five subsidiaries. The holding company with its subsidiaries is here in referred to as the Group.

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

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

For Rodium Realty Limited



Deepak Chheda
Chairman and Managing Director

Place : Mumbai

Date: 27.05.2022

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Consolidated Statement of Assets and Liabilities		Rs.in Lakhs	
Particulars	Consolidated		
	As at 31.03.2022	As at 31.03.2021	
	Audited	Audited	
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	4.40	5.32	
(b) Other Intangible Assets	14.37	0.49	
(c) Financial Assets			
(i) Investments	26.45	95.78	
(ii) Other financial assets	1,258.90	710.65	
(d) Deferred Tax Asset(Net)	147.83	87.76	
(e) Other non-current assets	-	15.26	
(2) Current Assets			
(a) Inventories	6,737.42	6,204.81	
(b) Financial Assets			
(i) Investments	185.49	312.09	
(ii) Trade Receivables	1,061.44	1,267.10	
(iii) Cash and cash Equivalents	88.44	179.05	
(iv) Bank balances other than Cash and Cash Equivalents	60.50	656.18	
(v) Loans	122.97	183.17	
(vi) Other financial assets	83.03	105.70	
(c) Current Tax Assets (Net)	105.61	83.81	
(d) Other current assets	2,428.96	1,170.02	
TOTAL ASSETS	12,325.81	11,077.19	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	344.50	344.50	
(b) Other Equity	946.36	979.67	
(c) Non Controlling Interest	33.76	34.46	
Total Equity	1,324.62	1,358.63	
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	2,682.11	2,050.42	
(b) Provisions	40.90	39.80	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	6,487.25	6,412.12	
(ii) Trade Payables:			
(A) Total outstanding dues of micro enterprises and Small enterprises and	4.27	16.29	
(B) Total outstanding dues of creditors other than micro enterprises and Small enterprises	406.92	428.32	
(iii) Other Financial Liabilities	0.38	0.38	
(b) Other Current Liabilities	1,375.34	767.72	
(c) Provisions	4.02	3.51	
Total Liabilities	11,001.19	9,718.56	
TOTAL EQUITY AND LIABILITIES	12,325.81	11,077.19	



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RODIUM REALTY LIMITED			
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022			
(Rs.in Lakhs)			
Particulars	Year ended 31 March 2022	Year ended 31 March 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT BEFORE TAX	(124.73)	(357.60)	
Adjustment for :			
Depreciation	4.90	6.90	
Finance Cost	220.86	350.53	
Interest Income	(108.17)	(111.51)	
Dividend Income	-	(0.85)	
Sundry Balance Written Back	-	(6.31)	
Gain on sale of investment in subsidiary	(26.14)		
Other Adjustments	-	1.21	
Remeasurements of Defined benefit plans	5.63		
Fair Value changes in Investments	69.33	10.89	250.86
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	41.68		(106.74)
Trade receivables	205.66	432.71	
Other Financial assets	(9.98)	2.20	
Other Current Assets	(1,258.93)	(755.71)	
Inventories	(532.61)	679.23	
Trade Payable	(33.42)	(71.56)	
Provisions	1.62	7.92	
Other liabilities	607.62	207.25	502.05
CASH GENERATED FROM OPERATIONS	(978.36)		395.31
Direct Taxes paid	(25.27)		(18.71)
NET CASH FROM OPERATING ACTIVITIES	(1,003.63)		376.61
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(17.86)	(0.42)	
Capital Work in Progress & Capital Advance	15.26	-	
Loss of Control in Subsidiary	26.13	-	
Loans (Financial assets)	60.21	0.56	
Fixed Deposits with Banks	47.42	(3.30)	
Interest Income	170.01	93.24	
Dividend income	-	0.85	
NET CASH USED IN INVESTING ACTIVITIES	301.17		90.92
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Repayments) / Proceeds from Working Capital Facilities (Net)	(2.65)	53.57	
Proceeds from Borrowings	1,415.53	568.26	
Repayments of Borrowings	(461.98)	(969.85)	
Capital Contribution in LLP	(0.70)	5.97	
Interest paid	(464.95)	(366.61)	
NET CASH FROM FINANCING ACTIVITIES	485.25		(708.64)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(217.21)		(241.11)
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2021	491.14		732.25
Cash & Cash Equivalents	179.05		287.82
Current Investments	312.09		444.43
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH, 2022	273.93		491.14
Cash & Cash Equivalents	88.44		179.05
Current Investments	185.49		312.09

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



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Rodium Realty Ltd.

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May 27, 2022

To,
BSE Limited,
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Scrip Name: Rodium

Scrip Code: 531822

Dear Sir/Madam,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended March 31, 2022

The Company hereby declares that the Audited Financial Results for the financial year ended March 31, 2022, which have been approved by the Board of Directors of the Company at their meeting held today, i.e., May 27, 2022, the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made in pursuance to Regulation 33(3)(d) of Securities Exchange and Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We request you to kindly take the same in record.

For Rodium Realty Ltd.

Deepak Chheda

Chairman and Managing Director

DIN: 00419447