

Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Runit Investments Company Limited

Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Results of **Runit Investments Company Limited** ("the Company") for the year ended March 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of the listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for Audit of the Financial Results for the year ended March 31, 2023, 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2023 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited financial statements for the year ended March 31, 2023, and interim financial information for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India

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and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2023 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 financial results.

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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing regulations
- 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

The Statement includes the results for the Quarter ended March 31, 2023 being the balancing figure between 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 subjected to a limited review by us, as required under the Listing Regulations .

For G A R V & Associates
Chartered Accountants
Firm Registration No. 0301094E

Ashish Rustagi
(ASHISH RUSTAGI)

Partner
Membership No.: 062982

UDIN: 23062982BGRWTG2719

Place: Kolkata
Date: 30th day of May, 2023

RUNIT INVESTMENTS COMPANY LIMITED

CIN:L6924WB1981PLC034400

www.runitinvestments.com

Registered Office: Diamond Heritage, Unit 1411, 16.Strand Road, Kolkata-700001

Audited Statement of Assets & Liabilities as at 31st Mar,2023

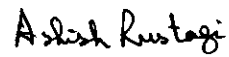
(Rs. In Lakh)

| | As at 31.03.2023 | As at 31.03.2022 |
|--|------------------|------------------|
| | Audited | Audited |
| ASSETS | | |
| Financial Assets | | |
| (a) Cash and cash equivalents | 40.55 | 13.84 |
| (b) Trade Receivables | 0.01 | |
| (c) Loans & Advances | 104.31 | |
| (d) Investments | 842.11 | 1,078.11 |
| Sub-total-Financial Assets | 986.99 | 1,091.95 |
| Non Financial Assets | | |
| (a) Current Tax Assets | 3.93 | 7.76 |
| (b) Investment Property | | |
| (c) Property ,Plant and Equipment | 195.69 | 210.75 |
| (d) Other Tangible Assets | 0.04 | 0.07 |
| (e) Other Non-financial Assets | 8.86 | 10.32 |
| Sub-total- Non Financial Assets | 208.51 | 228.91 |
| Total Assets | 1,195.50 | 1,320.86 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Financial Liabilities | | |
| (a) Trade Payables | | |
| (b) Borrowings (other than Debt Securities) | 0.49 | 146.08 |
| (c) Deposits | | |
| (d) other financial liabilities | | |
| Sub- total -Financial Liabilities | 0.49 | 146.08 |
| Non Financial Liabilities | | |
| (a) Provisions | 19.00 | 18.64 |
| (b) Deferred tax Liability (Net) | 49.39 | 53.39 |
| (c) other non financial liabilities | 2.29 | 6.77 |
| Sub- total -Non Financial Liabilities | 70.69 | 78.80 |
| EQUITY | | |
| (a) Equity Share Capital | 20.00 | 20.00 |
| (b) Other equity-Reserves & Surplus | 1,104.32 | 1,075.98 |
| Total Equity | 1124.32 | 1095.98 |
| Total Equity and liabilities | 1195.50 | 1320.86 |

For GARV & Associates

(Chartered Accountants)

FRN: 301094E



(Ashish Rustagi)

Partner

Membership No: 062982

Place:Kolkata

Date :30th May,2023

For Runit Investments Co Ltd.

(Navin Kumar Bhartia)

Director

DIN:00259552

RUNIT INVESTMENTS COMPANY LIMITED

CIN:L6924WB1981PLC034400

Regd. Office: Diamond Heritage, Suit No.1411,16, Strand Road, Kolkata - 700001

(Rs.In Lakh)

www.runitinvestments.com

Statement of Audited Financial Results for the Quarter & Year ended 31st March* 2023, -IND-AS Compliant

| PARTICULARS | Quarter ended | | | Year to date figures for Current period ended 31-03-2023 | Year ended 31-03-2022 |
|---|---------------|------------|------------|--|--------------------------|
| | 31-03-2023 | 31-12-2022 | 31-03-2022 | | |
| | Un-Audited | | | Audited | Audited |
| 1 Revenue from operation | | | | | |
| (a) Net sales/income from operations (Net of excise duty) | 11.01 | 5.41 | 16.56 | 13.74 | 37.98 |
| (b) Other operating income | - | - | - | - | - |
| (c) Net gain on fair value changes* | - | 5.41 | 26.62 | 10.76 | 31.28 |
| Total income from operations (net) | 11.01 | 10.82 | 43.18 | 24.50 | 69.26 |
| 2 Expenses | | | | | |
| (a) Cost of materials consumed | | | | | |
| (b) Purchases of Traded Goods | | | | | |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | | | | | |
| (d) Employee benefits expenses | 3.72 | 4.10 | 3.70 | 17.27 | 15.10 |
| (e) Depreciation | 15.04 | 5.49 | 13.92 | 15.04 | 18.61 |
| (f) Other expenditure | 44.99 | 6.67 | 3.25 | 38.38 | 14.20 |
| Total expenses [2(a) to 2(f)] | 63.75 | 16.26 | 20.87 | 70.70 | 47.90 |
| 3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | (52.74) | (5.44) | 22.31 | (46.20) | 21.36 |
| 4 Other income | 0.09 | 2.73 | 22.02 | 26.60 | 28.79 |
| 5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | (52.65) | (2.71) | 44.33 | (19.60) | 50.14 |
| 6 Finance Cost | 0.54 | 1.89 | 21.37 | 2.43 | 27.37 |
| 7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items | (53.19) | (4.60) | 22.96 | (22.03) | 22.77 |
| 8 Exceptional items | - | - | - | - | - |
| 9 Profit / (Loss) from ordinary activities before tax (6+7) | (53.19) | (4.60) | 22.96 | (22.03) | 22.77 |
| 10 Tax expense | - | - | - | 12.42 | 12.67 |
| 11 Net Profit / (Loss) from ordinary activities after tax (8-9) | (53.19) | (4.60) | 22.96 | (34.45) | 10.10 |
| 12 Extraordinary items (Net of Tax) | - | - | - | - | - |
| 13 Net Profit / (Loss) for the period (11 + 10) | (53.19) | (4.60) | 22.96 | (34.45) | 10.10 |
| 14 Other Comprehensive Income | | | | | |
| Items not reclassified to Profit & Loss** | | | | | |
| Re-measurement gains / (losses) on defined benefit plans (net) | - | - | -1.38 | 1.50 | -1.38 |
| Net gain / (loss) on financial instruments through OCI | - | - | - | 48.18 | 9.72 |
| Income Tax Impact | - | - | -3.17 | 12.87 | -3.17 |
| Total Other Comprehensive Income/(Loss) for the period | - | - | 5.16 | 62.55 | 5.16 |
| 15 Total comprehensive income for the period (12+13) | (53.19) | (4.60) | 28.12 | 28.10 | 15.27 |
| 16 Paid-up equity share capital (Face Value - Rs. 10/- per share) | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 |
| 17 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | |
| 18.i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised): | | | | | |
| (a) Basic | (26.60) | (2.30) | 11.48 | (17.22) | 5.05 |
| (b) Diluted | (26.60) | (2.30) | 11.48 | (17.22) | 5.05 |
| 18.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised): | | | | | |
| (a) Basic | (26.60) | (2.30) | 11.48 | (17.22) | 5.05 |
| (b) Diluted | (26.60) | (2.30) | 11.48 | (17.22) | 5.05 |

NOTES:-

- The above statement of Audited financial results for the quarter and year ended 31st March, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th May, 2023.
- The above results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 required with relevant rules thereunder and other recognised Accounting Practices and policies generally Accepted in India.
- The Statutory Auditor have carried out a "Limited Review Report" on the Audited Financial Results for the Quarter & Year Ended 31st March, 2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no Qualifications in the Report issued by the Auditors.
- Provision for Gratuity Liability will be considered at the end of the year. Provision for Bonus Liability has not been accounted for.
- Provision for Current Tax & Deferred Tax will be considered at the end of the year.
- Previous year figures were rearranged/regrouped wherever necessary.
- The Financial Results of the Company are submitted to The Calcutta Stock Exchange Limited and are Available on companies website at www.runitinvestments.com
- The statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- There are no investor complaints received or pending as on quarter ending 31st March, 2023.

For Runit Investments Co Ltd.

For GARV & Associates
(Chartered Accountants)

Place Kolkata
Date :30th May,2023

(Navin Kumar Bharti)
Director
DIN:00259552

Ashish Rustagi

(Ashish Rustagi)
Partner

Membership No: 062982