



May 29, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
Mumbai-400 051

Scrip Code- 534597

RTNINDIA

Sub: Submission of Audited Financial Results (Standalone and Consolidated) of RattanIndia Enterprises Limited for the quarter and financial year ended March 31, 2026 along with Auditor's Report thereon and the Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended.

Dear Sir/Madam,

Pursuant to Regulation 33 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose hereto, for your information and record:

- (i) the Audited Financial Results (Standalone and Consolidated) of RattanIndia Enterprises Limited ("**the Company**") for the quarter and financial year ended March 31, 2026, duly approved by the Board of Directors of the Company at its meeting held today, i.e., on May 29, 2026 (which commenced at 01:30 P.M. and concluded at 02:50 P.M. (IST)).
- (ii) Auditors' Report dated May 29, 2026 issued by the Statutory Auditors of the Company, M/s Walker Chandiook & Co. LLP, on the aforesaid standalone and consolidated financial results of the Company for the financial year ended March 31, 2026, which was duly placed before the Board at the aforesaid meeting.
- (iii) A declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended w.r.t Audited Financial Results of the Company (Standalone & Consolidated) for the financial year ended March 31, 2026, to the effect that the Auditor's Report thereon, does not contain any modified opinion.

Thanking you,

Yours faithfully,
For **RattanIndia Enterprises Limited**

Rajesh Arora
Company Secretary

Encl : as above

RattanIndia Enterprises Limited

CIN: L74110DL2010PLC210263

Registered Office: H. No. 51, Village Hauz Khas, Delhi - 110016

Website: www.rattanindia.com, E-mail: rel@rattanindia.com

RattanIndia Enterprises Limited
Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2026

(Rs. Million)

Particulars	Quarter ended			Year ended	
	31.03.2026 (Audited) Refer Note 14	31.12.2025 (Unaudited)	31.03.2025 (Audited) Refer Note 14	31.03.2026 (Audited)	31.03.2025 (Audited)
1 Revenue from operations					
(a) Interest income	19.66	19.62	18.15	78.56	83.48
(b) Rental income	-	-	0.30	-	3.00
(c) Fees and commission income	13.52	8.41	11.38	39.05	41.72
(d) Net gain on fair value changes (refer note 6)	2.67	7.50	1.33	16.12	1,664.48
(e) Sale of products/ services	16,930.42	20,028.90	15,014.45	75,171.41	66,870.78
Total revenue from operations	16,966.27	20,064.43	15,045.61	75,305.14	68,663.46
2 Other income	9.30	9.31	53.03	64.72	97.66
Total income	16,975.57	20,073.74	15,098.64	75,369.86	68,761.12
3 Expenses					
(a) Finance costs	194.71	182.07	154.95	740.99	942.82
(b) Fees and commission expense [#]	3,018.67	3,256.85	2,324.40	13,093.48	9,203.87
(c) Net loss on fair value changes (refer note 6)	1,351.23	1,893.85	4,117.52	1,723.62	-
(d) Impairment of financial instruments	-	0.52	0.54	1.22	11.01
(e) Cost of raw materials consumed	312.22	193.21	333.98	1,193.19	1,391.31
(f) Purchase of stock-in-trade	12,163.91	13,623.54	10,639.36	58,914.87	51,805.77
(g) Changes in inventories	421.53	1,745.10	728.79	(1,741.11)	1,010.27
(h) Employee benefits expense	331.46	438.44	296.60	1,542.14	1,428.69
(i) Depreciation and amortisation expense	32.55	36.20	42.53	138.69	160.17
(j) Other expenses	391.05	466.15	374.11	1,404.54	1,288.10
Total expenses	18,217.33	21,835.93	19,012.78	77,011.63	67,242.01
4 (Loss)/ profit before share of profit in associate (1+2-3)	(1,241.76)	(1,762.19)	(3,914.14)	(1,641.77)	1,519.11
5 Share of profit in associate	15.46	-	-	15.46	-
6 (Loss)/ profit before tax (4+5)	(1,226.30)	(1,762.19)	(3,914.14)	(1,626.31)	1,519.11
7 Tax expenses					
(a) Current tax	117.26	145.32	141.64	352.48	344.30
(b) Adjustment related to earlier years	-	10.54	-	10.54	14.38
(c) Deferred tax (refer note 6)	(242.56)	(297.95)	(470.71)	(325.86)	353.28
Total tax expenses	(125.30)	(142.09)	(329.07)	37.16	711.96
8 (Loss)/ profit for the period (6-7)	(1,101.00)	(1,620.10)	(3,585.07)	(1,663.47)	807.15
9 Other comprehensive income					
(a) Items that will not be reclassified to profit or loss	14.51	(5.06)	7.91	13.67	8.43
Income tax relating to items that will not be reclassified to profit or loss	(2.62)	1.62	(0.84)	(1.60)	(1.13)
(b) Items that will be reclassified to profit or loss	14.22	1.26	0.14	15.86	(0.97)
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income (net of tax)	26.11	(2.18)	7.21	27.93	6.33
10 Total comprehensive (loss)/ income for the period (8+9)	(1,074.89)	(1,622.28)	(3,577.86)	(1,635.54)	813.48
11 (Loss)/ profit for the period attributable to:					
Equity holders of the Company	(1,102.81)	(1,613.13)	(3,558.87)	(1,654.19)	844.35
Non-controlling interest	1.81	(6.97)	(26.20)	(9.28)	(37.20)
	(1,101.00)	(1,620.10)	(3,585.07)	(1,663.47)	807.15
Other comprehensive income attributable to					
Equity holders of the Company	26.05	(2.18)	7.16	27.92	6.34
Non-controlling interest	0.06	-	0.05	0.01	(0.01)
	26.11	(2.18)	7.21	27.93	6.33
Total comprehensive (loss)/ income for the period attributable to:					
Equity holders of the Company	(1,076.76)	(1,615.31)	(3,551.71)	(1,626.27)	850.69
Non-controlling interest	1.87	(6.97)	(26.15)	(9.27)	(37.21)
	(1,074.89)	(1,622.28)	(3,577.86)	(1,635.54)	813.48
12 Paid-up equity share capital (face value of Rs.2 per equity share)	2,764.54	2,764.54	2,764.54	2,764.54	2,764.54
13 Other equity				4,920.16	6,454.46
14 Earnings per share (EPS) (face value of Rs. 2 per equity share)					
<i>*EPS for the quarter ended are not annualised</i>					
-Basic (Rs.)	(0.80)*	(1.17)*	(2.58)*	(1.20)	0.61
-Diluted (Rs.)	(0.80)*	(1.17)*	(2.58)*	(1.20)	0.61

(See accompanying notes to the consolidated financial results)

[#] Includes platform selling fee (net)



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Notes to the Consolidated Financial Results :

1 Consolidated Statement of Assets & Liabilities		(Rs. Million)	
Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)	
A ASSETS			
1 Financial assets			
(a) Cash and cash equivalents	726.46	300.80	
(b) Bank balances other than cash and cash equivalents	934.14	1,005.98	
(c) Receivables			
Trade receivables	664.20	505.68	
(d) Loans	5.33	5.33	
(e) Investments	8,934.30	10,491.38	
(f) Other financial assets	107.96	257.42	
Sub-total - Financial assets	11,372.39	12,566.59	
2 Non-financial assets			
(a) Inventories	10,028.63	8,239.35	
(b) Tax assets (net)	39.44	423.82	
(c) Deferred tax assets (net)	136.10	58.22	
(d) Property, plant and equipment	94.81	107.45	
(e) Right-of-use	330.94	392.19	
(f) Goodwill	1,456.13	1,456.13	
(g) Other intangible assets	673.71	660.37	
(h) Intangible assets under development	62.24	62.33	
(i) Other non-financial assets	3,514.49	2,390.90	
Sub-total - Non-financial assets	16,336.49	13,790.76	
TOTAL - ASSETS	27,708.88	26,357.35	
B LIABILITIES AND EQUITY			
1 Financial liabilities			
(a) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	2,388.31	1,536.49	
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,324.03	4,843.37	
(b) Borrowings (Other than debt securities)	10,634.36	8,821.62	
(c) Lease liabilities	374.24	413.02	
(d) Other financial liabilities	532.33	531.79	
Sub-total - Financial liabilities	19,253.27	16,146.29	
2 Non-financial liabilities			
(a) Provisions	192.83	175.72	
(b) Deferred tax liabilities (net)	280.44	526.83	
(c) Other non-financial liabilities	285.81	268.41	
Sub-total - Non-financial liabilities	759.08	970.96	
3 Equity			
(a) Equity share capital	2,764.54	2,764.54	
(b) Other equity*	4,920.16	6,454.46	
Sub-total - Equity	7,684.70	9,219.00	
Non- controlling interests	11.83	21.10	
TOTAL - LIABILITIES AND EQUITY	27,708.88	26,357.35	

* Net off of treasury shares held by RattanIndia Enterprises Limited Employees Welfare Trust.



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2 Consolidated Statement of Cash Flows		(Rs. Million)	
Particulars		Year Ended 31.03.2026 (Audited)	Year Ended 31.03.2025 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	(Loss)/ Profit before tax	(1 626 31)	1,519 11
	Adjustment for:		
	Interest income	(78 56)	(83 48)
	Gain on sale of investment	(15.46)	(25.80)
	Finance cost	740 99	942.82
	Impairment of goodwill/ other assets	3.81	73.65
	Share of profit in associate	(15.46)	-
	Share based payment to employees/ (reversal) (net)	91 98	(25.38)
	Loss/ profit on equity shares investment/ mutual fund measured at FVTPL (unrealised) (net)	1,722.96	(1,638.68)
	Depreciation and amortisation expense	138.69	160 17
	Provision for bad & doubtful debts/ balances	1.22	11.01
	Foreign exchange gain	(2.01)	(0.60)
	Unclaimed balances and excess provisions written back	(36.09)	(9.04)
	Gain on sale of property, plant and equipment	-	(0.08)
	Operating profit before working capital changes	925.76	923.70
	Movement in working capital:		
	(Increase)/ decrease in inventories	(1,789.29)	947.16
	Decrease in other financial assets	153.67	575.78
	(Increase)/ decrease in other non financial assets	(1,123.62)	195.82
	(Increase) in trade receivables	(159.75)	(71 58)
	Increase in trade payables	1,368.56	823 62
	(Decrease)/ increase in other financial liabilities	(15.87)	59.41
	Increase in other non financial liabilities	64.03	1.02
	Cash (used in)/ generated from operating activities post working capital changes	(576.51)	3,454.93
	Income tax received/ paid (net)	21.36	(390.86)
	Net cash (used in)/ generated from operating activities (A)	(555.15)	3,064.07
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(23.86)	(21 38)
	Purchase of intangible asset (including intangible under development)	(57.43)	(69.53)
	Proceeds from sale of property, plant and equipment	0.12	0.43
	Movement in fixed deposits (net)	74 04	353.37
	Interest received on deposits	73 52	57.68
	Movement in current investments (net)	(51 60)	(21.27)
	Payment towards acquisition of subsidiaries/ business acquisition, net of cash acquired	-	(0.10)
	Investment in associate Company	(83.35)	-
	Net cash (used in)/ generated from investing activities (B)	(68.56)	299.20
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment of lease liabilities	(80.42)	(76.23)
	Inter corporate deposits taken/ (repaid) (net)	96.38	(1,083.96)
	Proceeds/ (repayments) from banks and financial institutions (net)	1,441.34	(1,971.68)
	Finance cost paid	(407.93)	(593.19)
	Net cash generated from/ (used in) financing activities (C)	1,049.37	(3,725.06)
D	Increase / (decrease) in cash and cash equivalents (A+B+C)	425.66	(361.79)
E	Cash and cash equivalents at the beginning of the year	300.80	662.58
F	Cash acquired on subsidiary acquisition	-	0.01
G	Cash and cash equivalents at the end of the year (D+E+F)	726.46	300.80



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Notes to the Consolidated Financial Results:

- 3 RattanIndia Enterprises Limited ("REL" or "the Holding Company"), its subsidiaries and associate are together referred to as "the Group" in the following notes.
- 4 The above consolidated financial results of the Group for the quarter and year ended March 31, 2026, have been reviewed by the Audit Committee on May 29, 2026 and subsequently approved at the meeting of the Board of Directors ("the Board") held on May 29, 2026. The consolidated financial results have been audited by the statutory auditors of the Holding Company. The consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013.
- 5 The Group is primarily engaged in the business of investing in technology focused new age businesses including retail e-commerce, electric vehicles, drones and others through its subsidiary companies. The Holding Company qualifies to be an "Unregistered Core Investment Company" ("CIC") in terms of "Master Direction – Core Investment Companies (Reserve Bank) Directions, 2016" and consequently, is eligible to carry on business activities permissible to CIC, without obtaining registration from Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the consolidated financial results have been prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013. The Company, therefore, presents "Investments" as a separate business segment, in terms of the requirements of Ind AS 108.

Consolidated segment information:

		(Rs. Million)				
S.No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Audited) Refer Note 14	31.12.2025 (Unaudited)	31.03.2025 (Audited) Refer Note 14	31.03.2026 (Audited)	31.03.2025 (Audited)
(i)	Segment Income					
	(a) Retail- E-commerce business	16,499.86	19,767.28	14,636.46	73,684.02	65,428.59
	(b) EV (E-Motorcycles)	333.09	269.79	384.59	1,359.77	1,507.51
	(c) Investment (refer note 6)	-	-	-	-	1,638.50
	(d) Others	184.24	70.09	69.85	442.14	297.37
	Sub-Total	17,017.19	20,107.16	15,090.90	75,485.93	68,871.97
	Less: Inter segment revenue	50.92	42.73	45.29	180.79	208.51
	Total	16,966.27	20,064.43	15,045.61	75,305.14	68,663.46
(ii)	Segment Results					
	(a) Retail- E-commerce business	409.74	522.82	571.94	1,327.50	1,779.35
	(b) EV (E-Motorcycles)	(62.32)	(116.84)	(173.77)	(292.59)	(624.75)
	(c) Investment (refer note 6)	(1,335.76)	(1,893.85)	(4,117.52)	(1,708.15)	1,638.50
	(d) Others	(19.37)	(65.07)	(50.22)	(136.04)	(266.00)
	Sub-Total	(1,007.71)	(1,552.94)	(3,769.57)	(809.28)	2,527.10
	Less: Inter segment eliminations	0.63	0.29	0.12	2.07	2.66
	Less: Finance cost	194.71	182.07	154.95	740.99	942.82
	Less: Depreciation expense	32.55	36.20	42.53	138.69	160.17
	Add: Other income	9.30	9.31	53.03	64.72	97.66
	(Loss)/ profit before tax	(1,226.30)	(1,762.19)	(3,914.14)	(1,626.31)	1,519.11
(iii)	Segment Assets					
	(a) Retail- E-commerce business	17,845.54	15,822.45	12,140.75	17,845.54	12,140.75
	(b) EV (E-Motorcycles)	2,828.83	2,845.64	2,879.35	2,828.83	2,879.35
	(c) Investment	8,791.37	10,043.78	10,416.17	8,791.37	10,416.17
	(d) Others	2,791.41	1,723.83	1,899.17	2,791.41	1,899.17
	Unallocated	175.53	111.94	482.05	175.53	482.05
	Sub-Total	32,432.68	30,547.64	27,817.49	32,432.68	27,817.49
	Less: Inter segment eliminations	4,723.80	933.79	1,460.14	4,723.80	1,460.14
	Total Assets	27,708.88	29,613.85	26,357.35	27,708.88	26,357.35
(iv)	Segment Liabilities					
	(a) Retail- E-commerce business	11,746.60	9,962.62	7,287.86	11,746.60	7,287.86
	(b) EV (E-Motorcycles)	4,170.56	4,065.61	3,637.50	4,170.56	3,637.50
	(c) Investment	138.43	329.78	381.80	138.43	381.80
	(d) Others	1,932.18	704.22	354.32	1,932.18	354.32
	Unallocated	6,748.38	6,773.19	6,915.91	6,748.38	6,915.91
	Sub-Total	24,736.15	21,835.42	18,577.39	24,736.15	18,577.39
	Less: Inter segment eliminations	4,723.80	933.79	1,460.14	4,723.80	1,460.14
	Total Liabilities	20,012.35	20,901.63	17,117.25	20,012.35	17,117.25



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6 During the year ended March 31, 2026, up to March 24, 2026, the Group's investment in RattanIndia Power Limited ("RPL") was accounted for as a financial asset in accordance with Ind AS 109 and was measured at fair value through profit or loss. Accordingly, unrealised fair value losses recognised in the consolidated financial results for the year primarily pertain to the period up to the date on which significant influence was obtained. Effective March 25, 2026 upon obtaining significant influence, RPL has been classified as an associate and accounted for using the equity method in accordance with Ind AS 28, and share of profit/(loss) thereafter has been recognised under 'Share of profit in associate'.

Accordingly, the Holding Company has recognised an unrealised loss of Rs. 1,723.62 million (including Rs. 1,351.23 million for the quarter ended March 31, 2026). In the comparative periods, an unrealised gain of Rs. 1,638.50 million for the year ended March 31, 2025, and an unrealised loss of Rs. 1,893.85 million for the quarter ended December 31, 2025 and Rs. 4,117.52 million for the quarter ended March 31, 2025 were recognised. Further, necessary tax impact on such unrealised gain/ (loss) has been considered in these consolidated financial results.

7 During the year ended March 31, 2026, the Nomination and Remuneration Committee of the Holding Company approved grants under REL ESOP 2022. An initial grant of 5,100,000 stock options at an exercise price of Rs. 49.90 per option on June 10, 2025 was subsequently surrendered and replaced by a fresh grant of 5,400,000 stock options at an exercise price of Rs. 40.18 per option on December 18, 2025. These options vest over a period of four years and are exercisable within three years from the date of vesting. Further, on March 10, 2026, the exercise price of the unexercised options was revised to Rs. 24.82 per option. The vesting schedule and other terms of the options remained unchanged.

The Holding Company has recognised employee benefits expense in respect of options granted to its employees. The subsidiaries recognised the related employee compensation expense with a corresponding credit to equity in accordance with Ind AS 102.

8 . During the year ended March 31, 2026 the Holding company:

(i) incorporated a new step-down wholly owned subsidiary, Neorise Global Trading L.L.C-S.O.C, in mainland Dubai under its wholly owned subsidiary Neorise Technologies FZCO. The new entity has been set up to pursue e-commerce and related activities in the Middle East region. The subsidiary has entered into an agreement with 'Noon', a leading e-commerce platform in the Gulf region, to support multi-category business expansion.

(ii) subscribed additional equity capital in Neobrands Limited ("Neobrands"), wholly owned subsidiary company, of the company aggregating to Rs. 3,500 million.

(iii) entered into Share Purchase Agreement with Neobrands for transfer of shares of its wholly owned subsidiary Company, Cocoblu Retail Limited ("Cocoblu") and received advance consideration in lieu of the same. Subsequent to the Balance Sheet date, the Holding Company has transferred its entire shareholding in Cocoblu to Neobrands, another wholly owned subsidiary of the Holding Company. Consequent to said transfer, there is no change in ultimate ownership or control of Cocoblu and it continues to remain a wholly owned step-down subsidiary of the Holding Company.

9 Minority Shareholders of Throttle Aerospace Systems Private Limited ("TAS"), step down subsidiary of the Holding Company, have alleged certain matters against the Holding Company and others and have filed Petitions before the Bangalore NCLT Bench ('NCLT Bangalore'), seeking directions in relation to proposed rights issue by TAS and other matters. The matter is sub judice as on date. The Holding Company holds 60% shareholding in TAS through its subsidiary, Neosky India Limited (NEL). Neosky and TAS had jointly filed a petition before the High Court of Delhi under Section 9 of the Arbitration & Conciliation Act, 1996 against the minority shareholders of TAS. The Hon'ble Court has disposed of the petition and has appointed an Arbitrator to adjudicate the dispute. The arbitration proceedings are yet to commence. The Group management believes that the aforesaid matters do not impact the Group's consolidated financial results and the Group is fully committed to grow the Unmanned Aerial Vehicle (Drone) business.

10 On November 21, 2025, the Government of India has notified four Labour Codes-namely, the Code on Wages, 2019; the industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, referred to as the 'New Labour Code')-which consolidate 29 existing labour laws. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs on December 30, 2025, to facilitate assessment of the financial implications arising from these regulatory changes. In accordance with IND AS19 Employee Benefit and the FAQs on key accounting implications issued by the Institute of Chartered Accountants of India (ICAI), the group has estimated and recognised the impact of the increased obligations arising from the New Labour Codes in its consolidated financial results for the year ended March 31, 2026. Further, the group continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments, as needed.

11 During the previous year ended March 31, 2025, Canara Bank had filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal (NCLT), New Delhi Bench – Court II, alleging default by Sinnar Thermal Power Limited (an erstwhile subsidiary of RattanIndia Power Limited) and seeking initiation of Corporate Insolvency Resolution Process (CIRP) against the Holding Company in its capacity as a Corporate Guarantor. The said application has been disposed of in favour of the Holding Company by the Hon'ble NCLT vide order dated December 09, 2025 holding that no financial debt was established against the Holding Company.

Canara Bank has filed an appeal against the said order of the NCLT before National Company Law Appellate Tribunal ("NCLAT"), New Delhi and notice of the appeal has been issued to the parties.

The Holding Company's management based upon inputs from legal experts, is of the view that Canara Bank does not have a valid case and that the appeal filed is not maintainable under applicable laws and believes that the matter is not expected to have any material impact on these financial results and/or on the operations and functioning of the Holding Company.

12 The Ministry of Environment, Forest and Climate Change issued the Environment Protection (End-of-Life Vehicles) Rules, 2025 (ELV rules), effective from April 01, 2025. In accordance with ELV rules, Extended Producer Responsibility (EPR) obligations are imposed on producers ("vehicle manufacturers") for the scrapping of End-of-Life Vehicles. The obligations require acquiring EPR certificates from registered Vehicle Scrapping Facilities via a Centralised Online Portal (Portal), which is partially operational. However, the pricing mechanism for EPR certificates, and measurement framework for determining financial obligations are not yet made available.

Further, the Ministry of Environment, Forest and Climate Change notified the Battery Waste Management Rules, 2022 on February 24, 2025 (as amended from time to time), applicable to producers (manufacturers and importers included), dealers, consumers, and entities involved in the collection, segregation, transportation, refurbishment, and recycling of all types of waste batteries. As a producer of batteries, the Company is subject to these obligations, however, sufficient guidance on waste collection mechanisms and associated costs are not yet made available.

Consequently, the group is currently unable to reliably estimate a range of possible outcomes and the financial implications of the above rules and will be evaluated once the implementation framework for determining the reliable estimate is established.

13 All amounts disclosed in financial results and notes have been rounded off to the nearest million as per the requirement of Schedule III, unless otherwise indicated. The transaction and balances with values below the rounding off norms adopted by the Holding Company have been reflected as "0.00" in the relevant notes to these financial results (represents amount less than Rs. 0.005 million due to rounding off).

14 The Figures for the quarter ended March 31, 2026, and March 31, 2025, represents the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year which was subjected to limited review by the Statutory auditors.



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RattanIndia Enterprises Limited

Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2026

(Rs. Million)

Particulars	Quarter ended			Year ended	Year ended
	31.03.2026 (Audited) Refer Note 11	31.12.2025 (Unaudited)	31.03.2025 (Audited) Refer Note 11	31.03.2026 (Audited)	31.03.2025 (Audited)
1 Revenue from operations					
(a) Interest income	15.55	18.45	26.70	76.70	105.56
(b) Rental income	0.01	-	0.30	0.02	3.00
(c) Fees and commission income	12.56	12.97	12.07	51.36	46.28
(d) Net gain on fair value changes (refer note 5)	0.53	0.42	0.63	1.27	1,639.64
(e) Sale of services	13.69	13.68	9.34	51.25	65.70
Total revenue from operations	42.34	45.52	49.04	180.60	1,860.18
2 Other income	0.56	0.07	45.43	0.97	85.55
Total income	42.90	45.59	94.47	181.57	1,945.73
3 Expenses					
(a) Finance costs	98.15	99.00	67.46	394.85	400.87
(b) Net loss on fair value changes (refer note 5)	1,351.23	1,893.85	4,117.52	1,723.62	-
(c) Impairment of financial instruments	-	-	-	-	-
(d) Employee benefits expense	23.75	17.48	18.38	90.08	134.90
(e) Depreciation and amortisation expense	4.54	4.66	4.48	18.47	27.92
(f) Other expenses	6.36	5.22	4.59	19.97	46.27
Total expenses	1,484.03	2,020.21	4,212.43	2,246.99	609.96
4 (Loss)/ profit before tax (1+2-3)	(1,441.13)	(1,974.62)	(4,117.96)	(2,065.42)	1,335.77
5 Tax expenses					
(a) Current tax	-	-	-	-	-
(b) Deferred tax (refer note 5)	(193.56)	(270.39)	(588.78)	(245.58)	263.15
Total tax expenses	(193.56)	(270.39)	(588.78)	(245.58)	263.15
6 (Loss)/ profit for the period (4-5)	(1,247.57)	(1,704.23)	(3,529.18)	(1,819.84)	1,072.62
7 Other comprehensive income					
Items that will not be reclassified to profit or loss	0.96	(0.01)	1.21	0.54	1.14
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income (net of tax)	0.96	(0.01)	1.21	0.54	1.14
8 Total comprehensive (loss)/ income for the period (6+7)	(1,246.61)	(1,704.24)	(3,527.97)	(1,819.30)	1,073.76
9 Paid-up equity share capital (face value of Rs.2 per equity share)	2,764.54	2,764.54	2,764.54	2,764.54	2,764.54
10 Other equity				6,005.79	7,768.89
11 Earnings per share (EPS) (face value of Rs. 2 per equity share)					
<i>*EPS for the quarter ended are not annualised</i>					
-Basic (Rs.)	(0.90)*	(1.23)*	(2.56)*	(1.32)	0.78
-Diluted (Rs.)	(0.90)*	(1.23)*	(2.56)*	(1.32)	0.78

(See accompanying notes to the standalone financial results)



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Notes to the Standalone Financial Results :

1 Standalone Statement of Assets & Liabilities		(Rs. Million)	
Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)	
A ASSETS			
1 Financial assets			
(a) Cash and cash equivalents	6.37	1.86	
(b) Bank balances other than cash and cash equivalents	-	1.42	
(c) Receivables			
Trade receivables	27.39	8.68	
(d) Loans	1,821.52	1,426.54	
(e) Investments	18,322.96	15,896.27	
(f) Other financial assets	11.38	10.35	
Sub-total - Financial assets	20,189.62	17,345.12	
2 Non-financial assets			
(a) Tax assets (net)	15.23	8.21	
(b) Property, plant and equipment	0.52	0.59	
(c) Right-of-use	139.53	157.91	
(d) Intangible assets	0.04	-	
(e) Other non-financial assets	1.87	1.28	
Sub-total - Non-financial assets	157.19	167.99	
TOTAL - ASSETS	20,346.81	17,513.11	
B LIABILITIES AND EQUITY			
1 Financial liabilities			
(a) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	0.13	0.12	
Total outstanding dues of creditors other than micro enterprises and small enterprises	10.40	3.74	
(b) Borrowings	7,727.06	6,383.77	
(c) Lease liabilities	146.37	155.90	
(d) Other financial liabilities	12.80	12.28	
Sub-total - Financial liabilities	7,896.76	6,555.81	
2 Non-financial liabilities			
(a) Provisions	6.73	4.48	
(b) Deferred tax liabilities (net)	136.22	381.80	
(c) Other non financial liabilities	3,536.77	37.59	
Sub-total - Non-financial liabilities	3,679.72	423.87	
3 Equity			
(a) Equity share capital	2,764.54	2,764.54	
(b) Other equity*	6,005.79	7,768.89	
Sub-total - Equity	8,770.33	10,533.43	
TOTAL - LIABILITIES AND EQUITY	20,346.81	17,513.11	

* Net off of treasury shares held by RattanIndia Enterprises Limited Employees Welfare Trust.



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2 Standalone Statement of Cash Flows		(Rs. Million)	
Particulars		Year Ended 31.03.2026 (Audited)	Year Ended 31.03.2025 (Audited)
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	(Loss)/ Profit before tax	(2,065.42)	1,335.77
	Adjustment for:		
	Interest income	(76.77)	(105.58)
	Share based payment to employees/ (reversal) (net)	9.55	(29.97)
	Gain on sale of investment	(0.88)	(1.01)
	Loss/ (profit) on equity shares investment/ mutual fund measured at FVTPL (unrealised) (net)	1,723.23	(1,638.63)
	Finance cost	394.85	400.87
	Impairment of intangible assets	-	26.77
	Depreciation /amortisation expense	18.47	27.92
	Foreign exchange gain	(0.19)	(1.16)
	Operating profit before working capital changes	2.84	14.98
	Movement in working capital:		
	(Increase) in loans	(636.68)	(172.89)
	(Increase/ Decrease in other financial assets	(0.56)	2.64
	(Increase) in other non-financial assets	(0.60)	(0.07)
	(Increase)/ Decrease in trade receivables	(18.72)	69.83
	Increase/ (Decrease) in trade payables	6.66	(4.34)
	Increase/ (Decrease) in other financial liabilities	0.53	(5.70)
	Increase in other non-financial liabilities & provision	1.92	0.88
	Cash used in operating activities post working capital changes	(644.61)	(94.67)
	Income tax (paid)/ refund (net)	(7.01)	8.05
	Net cash used in operating activities (A)	(651.62)	(86.62)
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(0.06)	-
	Movement in fixed deposits (net)	1.40	(1.10)
	Interest received on deposits	102.67	74.87
	Movement in current investments (net)	(60.45)	(46.67)
	Investment in associate [refer note 5(a)]	(83.35)	-
	Investment in subsidiaries/ business acquisition	(3,912.00)	(0.10)
	Advance against Sale of Investments [refer note 7(iii)]	3,500.10	-
	Net cash (used in)/ generated from investing activities (B)	(451.69)	27.00
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Payment of lease liabilities	(20.31)	(20.91)
	Inter corporate deposits taken (net)	1,197.89	192.68
	Finance cost paid	(69.76)	(112.15)
	Net cash generated from financing activities (C)	1,107.82	59.62
D	Increase in cash and cash equivalents (A+B+C)	4.51	-
E	Cash and cash equivalents at the beginning of the year	1.86	1.86
F	Cash and cash equivalents at the end of the year (D+E)	6.37	1.86



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Notes to the Standalone Financial Results:

3 The standalone financial results of RattanIndia Enterprises Limited ("REL" or "the Company") for the quarter and year ended March 31, 2026, have been reviewed by the Audit Committee on May 29, 2026 and subsequently approved at the meeting of the Board of Directors ("the Board") held on May 29, 2026. The standalone financial results have been audited by the statutory auditors of the Company. The financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013

4 The Company is primarily engaged in the business of investing in technology focused new age businesses including retail e-commerce, electric vehicles, drones and others, through its subsidiary companies. The Company qualifies to be an "Unregistered Core Investment Company" ("CIC") in terms of "Master Direction – Core Investment Companies (Reserve Bank) Directions, 2016" and consequently, is eligible to carry on business activities permissible to CIC, without obtaining registration from Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934.

Therefore, the standalone financial results have been prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013.

5 During the year ended March 31, 2026, up to March 24, 2026, the Company's investment in RattanIndia Power Limited ("RPL") was accounted for as a financial asset in accordance with Ind AS 109 and was measured at fair value through profit or loss. Accordingly, unrealised fair value losses recognised in the standalone financial results for the year primarily pertain to the period up to the date on which significant influence was obtained. Effective March 25, 2026, upon obtaining significant influence, RPL has been classified as an associate.

Accordingly, the Company has recognised an unrealised loss of Rs. 1,723.62 million (including Rs. 1,351.23 million for the quarter ended March 31, 2026). In the comparative periods, an unrealised gain of Rs. 1,638.50 million for the year ended March 31, 2025, and an unrealised loss of Rs. 1,893.85 million for the quarter ended December 31, 2025 and Rs. 4,117.52 million for the quarter ended March 31, 2025 were recognised. Further, necessary tax impact on such unrealised gain/ (loss) has been considered in these standalone financial results.

6 During the year ended March 31, 2026, the Nomination and Remuneration Committee of the Company approved grants under REL ESOP 2022. An initial grant of 5,100,000 stock options at an exercise price of Rs. 49.90 per option on June 10, 2025 was subsequently surrendered and replaced by a fresh grant of 5,400,000 stock options at an exercise price of Rs. 40.18 per option on December 18, 2025. These options vest over a period of four years and are exercisable within three years from the date of vesting. Further, on March 10, 2026, the exercise price of the unexercised options was revised to Rs. 24.82 per option. The vesting schedule and other terms of the options remained unchanged.

The Company has recognised employee benefits expense in respect of options granted to its employees. For options granted to employees of subsidiary companies, the subsidiary companies have recognised as capital contribution to subsidiaries with a corresponding employee benefits expense. The subsidiaries recognised the related employee compensation expense with a corresponding credit to equity in accordance with Ind AS 102.

7 During the year ended March 31, 2026 the Company:

(i) incorporated a new step-down wholly owned subsidiary, Neorise Global Trading L.L.C-S.O.C, in mainland Dubai under its wholly owned subsidiary Neorise Technologies FZCO. The new entity has been set up to pursue e-commerce and related activities in the Middle East region. The subsidiary has entered into an agreement with 'Noon', a leading e-commerce platform in the Gulf region, to support multi-category business expansion.

(ii) subscribed additional equity capital in Neobrands Limited ("Neobrands"), wholly owned subsidiary Company, of the Company aggregating to Rs. 3,500 million.

(iii) entered into Share Purchase Agreement with Neobrands for transfer of shares of its wholly owned subsidiary company, Cocoblu Retail Limited ("Cocoblu") and received advance consideration in lieu of the same. Subsequent to the Balance Sheet date, the Company has transferred its entire shareholding in Cocoblu to Neobrands another wholly owned subsidiary of the Company. Consequent to said transfer, there is no change in ultimate ownership or control of Cocoblu and it continues to remain a wholly owned step-down subsidiary of the Company.

8 During the previous year ended March 31, 2025, Canara Bank had filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal (NCLT), New Delhi Bench – Court II, alleging default by Sinnar Thermal Power Limited (an erstwhile subsidiary of RattanIndia Power Limited) and seeking initiation of Corporate Insolvency Resolution Process (CIRP) against the Company in its capacity as a Corporate Guarantor. The said application has been disposed of in favour of the Company by the Hon'ble NCLT vide order dated December 09, 2025 holding that no financial debt was established against the Company.

Canara Bank has filed an appeal against the said order of the NCLT before National Company Law Appellate Tribunal ("NCLAT"), New Delhi and notice of the appeal has been issued to the parties.

The Company's management based upon inputs from legal experts, is of the view that Canara Bank does not have a valid case and that the appeal filed is not maintainable under applicable laws and believes that the matter is not expected to have any material impact on these financial results and/or on the operations and functioning of the Company.

9 On November 21, 2025, the Government of India has notified four Labour Codes-namely, the Code on Wages, 2019; the industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, referred to as the 'New Labour Code')-which consolidate 29 existing labour laws. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs on December 30, 2025, to facilitate assessment of the financial implications arising from these regulatory changes. In accordance with IND AS19 Employee Benefit and the FAQs on key accounting implications issued by the Institute of Chartered Accountants of India (ICAI), the Company has estimated and recognised the impact of the increased obligations arising from the New Labour Codes in its standalone financial results for the year ended March 31, 2026. Further, the Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments, as needed.



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- 10 All amounts disclosed in financial results and notes have been rounded off to the nearest million as per the requirement of Schedule III, unless otherwise indicated. The transaction and balances with values below the rounding off norms adopted by the Company have been reflected as '0.00' in the relevant notes to these financial results (represents amount less than Rs. 0.005 million due to rounding off).
- 11 The Figures for the quarter ended March 31, 2026, and March 31, 2025, represents the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year which was subjected to limited review by the auditors.
- 12 As per Ind AS 108 "Operating Segments", if a financial report contains both consolidated financial results and the separate financial results of the Parent Company, segment information may be presented on the basis of the consolidated financial results. Thus, disclosure required by regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment information has been furnished in consolidated financial results.

Registered Office : H.No. 51, Village Hauz Khas, Delhi-110016
CIN: L74110DL2010PLC210263

For and on behalf of Board of Directors
RattanIndia Enterprises Limited



Place : New Delhi
Date : May 29, 2026

Rajesh Kumar
Whole Time director



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Independent Auditor's Report on Consolidated Annual 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 of RattanIndia Enterprises Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of RattanIndia Enterprises Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associate for the year ended 31 March 2026, 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) ('Listing Regulations').
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 the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive income and other financial information of the Group, and its associate, for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, and its associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated 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 together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



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Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net loss and other comprehensive income, and other financial information of the Group including its associate in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associate, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associate, 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 results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate, are responsible for assessing the ability of the Group and of its associate, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associate.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing specified under section 143(10) of the Act 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding 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 made by the Board of Directors;



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- Conclude on the appropriateness of 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 ability of the Group and its associate, 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 Statement 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 and its associate to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group, and its associate, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, 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.
10. 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.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of RattanIndia Enterprises Limited Employee Welfare Trust ("the Trust") included in the standalone financial results of the Holding Company included in the group, whose financial information reflects total assets of ₹ 49.35 million as at 31 March 2026, total revenues of ₹ Nil, total net loss after tax of ₹ 0.04 million total comprehensive loss of ₹ 0.04 million, and net cash inflows of ₹ 0.005 million for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditor whose audit report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of this Trust is based solely on the audit report of such other auditor, and the procedures performed by us as stated in paragraph 11 above.

We did not audit the annual financial statements of 10 subsidiaries included in the Statement whose financial information reflects total assets of ₹ 5,014.35 million as at 31 March 2026, total revenues of ₹ 635.16 million, total net loss after tax of ₹ 119.50 million total comprehensive loss of ₹ 102.57 million, and net cash inflows of ₹ 321.57 million for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

Further, of these subsidiaries, 2 subsidiaries, are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under International Standards on Auditing applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made



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by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries located outside India, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2026, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Lalit Kumar

Partner

Membership No. 095256

UDIN: 26095256PWHPC1091

Place: New Delhi

Date: 29 May 2026



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Annexure 1

List of entities included in the Statement

Holding Company

- 1) RattanIndia Enterprises Limited

Subsidiaries

- 1) Cocoblu Retail Limited (India)
- 2) Revolt Intellicorp Private Limited (India)
- 3) Neotec Enterprises Limited (India)
- 4) RattanIndia Investment Manager Private Limited (India)
- 5) Neosky India Limited (India)
- 6) Neotec Insurance Brokers Limited (India)
- 7) Neobrandz Limited (India)
- 8) Neorise Technologies-FZCO (UAE)
- 9) Cocoblu Quick Commerce Limited (formerly known as Neofirst Limited) (India)
- 10) Revolt CoCo Limited (formerly known as NeoSeller Limited) (India) (Step down subsidiary)
- 11) Throttle Aerospace Systems Private Limited (India) (Step down subsidiary)
- 12) Neorise Global Trading L.L.C.S.O.C (UAE) (Step down subsidiary) (w.e.f 24 November 2025)

Associate

- 1) RattanIndia Power Limited (Associate w.e.f. 25 March 2026)

Trust

- 1) RattanIndia Enterprises Limited Employee Welfare Trust (India) (included in the standalone audited financial results of the Holding Company)



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Independent Auditor's Report on Standalone Annual 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 of RattanIndia Enterprises Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of RattanIndia Enterprises Limited ('the Company') which includes RattanIndia Enterprises Limited Employee Welfare Trust ("the Trust") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
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 the report of the other auditors as referred to in paragraph 11 below, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') 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 together with the audit evidence obtained by the other auditors, in terms of their report referred to in paragraph 11 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the 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 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and



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- Obtain sufficient appropriate audit evidence regarding the business activities and financial information of the Company which includes financial information of its Trust, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of the Company, included in the Statement, of which we are the independent auditors. For the other Trust included in the Statement, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. 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.
10. 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

11. We did not audit the financial statements of (1) Trust included in the Statement, whose financial statements reflects total assets of ₹ 49.35 million as at 31 March 2026, and total revenues of ₹ Nil, total net loss after tax of ₹ 0.04 million, and total comprehensive loss of ₹ 0.04 million, and net cash inflows of ₹ 0.005 million for the year then ended. These financial statements have been audited by the other auditors, whose reports have been furnished to us by the management, and our opinion, in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the audit report of such other auditors.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done by and the report of the other auditors.

12. The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures 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 Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013


Lalit Kumar
Partner
Membership No. 095256



UDIN: 26095256ZYFPOF7020

Place: New Delhi

Date: 29 May 2026



Date: 29.05.2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
MUMBAI-400 051

Scrip Code- 534597

RTNINDIA

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I Ashok Kumar Sharma, Chief Financial Officer of RattanIndia Enterprises Limited having registered office at H. No. 51, Village Hauz Khas, New Delhi- 110016, hereby declare that, the Statutory Auditors of the Company, M/s Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration No.001076N/N500013), have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended March 31, 2026.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Please take this declaration on your records.

Thanking you,

Yours faithfully,
For **RattanIndia Enterprises Limited**

Ashok Kumar Sharma
Chief Financial Officer



RattanIndia Enterprises Limited

CIN: L74110DL2010PLC210263

Registered Office : H. No. 51, Village Hauz Khas, New Delhi - 110016

Website : www.rattanindia.com, **Email** : rel@rattanindia.com

REL/1669