



May 17, 2024

To,  
The Manager - DCS  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Scrip Code: 512565**

Dear Sir / Madam,

**Sub.: Outcome of the meeting of the Board of Directors of the Company held today i.e. May 17, 2024**

Pursuant to the provisions of Regulations 30 and 33(3) read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors in their meeting held today i.e. Friday, May 17, 2024 approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024.

Pursuant to the provisions of Regulation 33 of the Listing Regulations, we enclose the following:

- a) Audited Financial Results of the Company for the quarter and financial year ended March 31, 2024 along with Cash Flow Statement for the financial year ended on that date and Statement of Assets and Liabilities as on that date and Auditors' Report on the said Financial Results received from the Statutory Auditors of the Company;
- b) Declaration of unmodified opinion pursuant to Regulation 33(3)(d) of the Listing Regulations on the Auditors' Report on the Audited Financial Results for the financial year ended March 31, 2024.

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window will re-open after 48 hours of announcement of the said results.

**NEELKANTH LIMITED**  
(Formerly known as R T EXPORTS LIMITED)  
508, Dalamal House, Jammalal Bajaj Marg, Nariman Point, Mumbai 400021  
T: 022-22812000 Email: [compliance@rtexports.com](mailto:compliance@rtexports.com) CIN: L68100MH1980PLC022582  
Website: [www.rtexports.com](http://www.rtexports.com)



Please note that the meeting of the Board of Directors commenced at 12.30 pm and concluded at 2.30 pm.

Please take the same on your record and oblige.

Thanking you,

Yours faithfully,

**For Neelkanth Limited**

**(Formerly known as R T Exports Limited)**

**Bhavik Bhimjyani**

**Chairman & Managing Director**

**DIN: 00160121**

**NEELKANTH LIMITED**

**(Formerly known as R T EXPORTS LIMITED)**

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

To  
The Board of Directors of  
Neelkanth Limited (Formerly known as R T Exports Limited)

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of audited financial results of **Neelkanth Limited** ("the Company") for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and total other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

**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 SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and total other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 Statement that give a true and fair view and are 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 Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement 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 the Statement.

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



# Pathak H.D. & Associates LLP

Chartered Accountants

- 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 adequate internal financial controls system 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.
- 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 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.



# Pathak H.D. & Associates LLP

Chartered Accountants

## Other Matters

The Statement includes the results for the quarter ended March 31, 2024 and March 31, 2023 being the balancing figures between the audited figures in respect of the figures of the respective full financial year and the published year to date figures up to the nine months ended December 31, 2023 and December 31, 2022 which were subject to limited review by us, as required under the Listing Regulations.

For **Pathak H. D. & Associates LLP**  
Chartered Accountants  
(Registration No. 107783W/W100593)



**Gopal Chaturvedi**  
**Partner**  
Membership No.: 090903  
UDIN – 24090903BKBFJ4358

Place: Mumbai  
Date: May 17, 2024

NEELKANTH

**NEELKANTH LIMITED**  
**(FORMERLY KNOWN AS R T EXPORTS LIMITED)**

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CIN:- L51900MH1980PLC022582

Tel :- 91-22-22812000 Email :- headoffice@rtexports.com web site :- www.rtexports.com

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Income :</b>					
	(a) Revenue From operation	102.98	199.50	-	571.85	317.17
	(b) Other Income	1.99	2.39	1.94	4.47	1.94
	<b>Total Income</b>	<b>104.97</b>	<b>201.89</b>	<b>1.94</b>	<b>576.32</b>	<b>319.11</b>
2	<b>Expenses :</b>					
	(a) Purchase of Stock in Trade	595.16	-	499.26	606.66	740.91
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(513.71)	161.61	(499.26)	(118.30)	(499.26)
	(c) Employee benefits expense	3.99	5.26	2.16	17.12	9.33
	(d) Finance Costs	1.17	1.25	7.99	5.12	13.93
	(e) Depreciation and amortisation expense	2.59	2.60	2.54	10.39	10.20
	(f) Other expenses	5.18	5.87	17.43	25.19	34.98
	<b>Total Expenses :</b>	<b>94.38</b>	<b>176.59</b>	<b>30.12</b>	<b>546.18</b>	<b>310.09</b>
3	<b>Profit/(Loss) before tax</b>	<b>10.59</b>	<b>25.30</b>	<b>(28.18)</b>	<b>30.14</b>	<b>9.02</b>
4	<b>Tax Expenses</b>					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
	(C) Income Tax of earlier years	-	-	-	-	-
5	<b>Profit/(Loss) for the year/period</b>	<b>10.59</b>	<b>25.30</b>	<b>(28.18)</b>	<b>30.14</b>	<b>9.02</b>
6	<b>Other Comprehensive Income</b>					
	<b>Items that will not be reclassified to profit and loss account</b>					
	Remeasurement of net defined benefit plan	(0.75)	-	-	(0.75)	-
	<b>Total Comprehensive Income</b>	<b>9.84</b>	<b>25.30</b>	<b>(28.18)</b>	<b>29.39</b>	<b>9.02</b>
7	<b>Paid up Equity Share Capital (Face value per share Rs.10/-)</b>	<b>435.90</b>	<b>435.90</b>	<b>435.90</b>	<b>435.90</b>	<b>435.90</b>
8	<b>Other equity excluding Revaluation Reserve</b>				<b>522.52</b>	<b>493.13</b>
9	<b>Earnings per Equity Share (EPS) (Face value per share Rs.10/-)</b>					
	(a) Basic	0.24*	0.58*	0.65*	0.69	0.21
	(b) Diluted	0.24*	0.58*	0.65*	0.69	0.21
	* Not Annualised					



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**AUDITED BALANCE SHEET AS AT 31ST MARCH, 2024**

(Rs. In Lakhs)

Sr. No.	Particulars	As at 31.03.2024 Audited	As at 31.03.2023 Audited
<b>I</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	112.44	122.82
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Other Financial Assets	-	1.34
	(c) Other Non-Current Assets	201.04	28.38
		<b>313.48</b>	<b>152.54</b>
	<b>Current assets</b>		
	(a) Inventories	617.56	499.26
	(a) Financial Assets		
	(i) Trade Receivables	177.43	-
	(ii) Cash and Cash Equivalents	1.76	10.18
	(iii) Other financial assets	-	342.29
	(b) Other Current Assets	0.37	0.44
	<b>Assets Held for Sale</b>	2.96	2.96
		<b>800.08</b>	<b>855.13</b>
	<b>Total Assets</b>	<b>1,113.56</b>	<b>1,007.67</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	435.90	435.90
	(b) Other Equity	522.52	493.13
	<b>Total Equity</b>	<b>958.42</b>	<b>929.03</b>
	<b>Liabilities</b>		
	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	35.94	48.69
	(b) Provisions	0.00	0.06
		<b>35.94</b>	<b>48.75</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	10.96	8.16
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises	0.16	0.16
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	95.79	5.66
	(iii) Other Financial Liabilities	7.71	15.52
	(b) Other Current Liabilities	0.39	0.39
	(c) Current Tax liabilities (Net)	3.32	-
	(d) Provisions	0.87	-
	<b>Total Current Liabilities</b>	<b>119.20</b>	<b>29.89</b>
	<b>Total Liabilities</b>	<b>155.14</b>	<b>78.64</b>
	<b>Total Equity and Liabilities</b>	<b>1,113.56</b>	<b>1,007.67</b>



**NEELKANTH****NEELKANTH LIMITED  
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**AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

(Rs. In Lakhs)

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
	Audited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	30.14	9.02
<b>Adjustment for :</b>		
Depreciation and amortisation expense	10.39	10.20
Finance Cost	5.10	5.97
Weight Shortage & Quality & Rate Difference	-	1.13
Sundry Balance written off/Provision for Doubtful debt/Expected Credit Loss	1.47	-
Loss on Sale of Fixed Assets (Net)	-	0.16
Sundry Balances written Back (Net)	(0.38)	(1.93)
<b>Operating profit before working capital changes</b>	<b>46.72</b>	<b>24.55</b>
<b>Adjustment for :</b>		
Changes in Trade & Other Receivables	(3.47)	714.07
Changes in inventory	(118.30)	(499.26)
Changes in Trade & Other Payables	82.76	(251.58)
<b>Cash generated form operations</b>	<b>7.71</b>	<b>(12.22)</b>
Income tax paid (Net)	(1.08)	0.18
<b>Net cash flow from operating activities</b>	<b>6.63</b>	<b>(12.04)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	-	(1.30)
Proceeds from Sale of Property, Plant and Equipment	-	0.05
<b>Net cash flow from investing activities</b>	<b>-</b>	<b>(1.25)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of Long term Borrowings	(9.95)	(5.33)
Interest paid	(5.10)	(5.97)
<b>Net cash flow from financing activities</b>	<b>(15.05)</b>	<b>(11.30)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(8.42)</b>	<b>(24.59)</b>
<b>Opening Balance of Cash and cash equivalents</b>	<b>10.18</b>	<b>34.77</b>
<b>Closing Balance of Cash and cash equivalents</b>	<b>1.76</b>	<b>10.18</b>



NEELKANTH

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## AUDITED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Segment Revenue(Net)</b>					
	(a) Segment - Agro	102.98	199.50	-	571.85	317.17
	(b) Segment - Others	-	-	-	-	-
	<b>Total :-</b>	<b>102.98</b>	<b>199.50</b>	<b>-</b>	<b>571.85</b>	<b>317.17</b>
	Less :- Inter Segment Revenue	-	-	-	-	-
	<b>Total Income</b>	<b>102.98</b>	<b>199.50</b>	<b>-</b>	<b>571.85</b>	<b>317.17</b>
2	<b>Segment Results ( Profit(+) / Loss (-) before tax and Interest from Each Segment )</b>					
	(a) Segment - Agro	21.03	37.40	(0.49)	81.51	73.54
	(b) Segment - Others	-	-	-	-	-
	<b>Total :-</b>	<b>21.03</b>	<b>37.40</b>	<b>(0.49)</b>	<b>81.51</b>	<b>73.54</b>
	Less :- i) Interest	1.17	1.25	7.99	5.12	13.93
	ii) Other Unallocable Expenditure net off unallocable income	(9.27)	(10.85)	(19.70)	(46.25)	(50.59)
	<b>Total Profit / (Loss) before Tax</b>	<b>10.59</b>	<b>25.30</b>	<b>(28.18)</b>	<b>30.14</b>	<b>9.02</b>
3	<b>Segment Assets</b>					
	(a) Segment - Agro	872.95	406.89	579.20	872.95	579.20
	(b) Segment - Others	-	-	-	-	-
	(c) Unallocated	240.61	609.26	428.47	240.61	428.47
	<b>Total Segment Assets</b>	<b>1,113.56</b>	<b>1,016.15</b>	<b>1,007.67</b>	<b>1,113.56</b>	<b>1,007.67</b>
4	<b>Segment Liabilities</b>					
	(a) Segment - Agro	87.85	-	-	87.85	-
	(b) Segment - Others	-	-	-	-	-
	(c) Unallocated	67.29	67.57	78.64	67.29	78.64
	<b>Total Segment Liabilities</b>	<b>155.14</b>	<b>67.57</b>	<b>78.64</b>	<b>155.14</b>	<b>78.64</b>



Notes: -

1. The Name of the Company has been changed from "R T Exports Limited to "Neelkanth Limited" with effect from 18<sup>th</sup> August, 2023.
2. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their meeting held on 17<sup>th</sup> May, 2024.
3. As per Indian Accounting Standard 108 'Operating Segment', the Company has reported 'Segment Information' as described below:  
Two business segments have been identified: Agro products representing Trading of Rice and others (including services and rent).  
  
The assets and liabilities that cannot be allocated between the segments are shown as unallocable assets and liabilities respectively.
4. The figures for the quarter ended 31<sup>st</sup> March, 2024 and 31<sup>st</sup> March, 2023 are the balancing figures between the audited figures of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
5. In view of the carry forward losses, no provision for current tax has been considered for the quarter and year ended 31<sup>st</sup> March, 2024.
6. The figures for the previous period/year have been re-grouped/re-arranged, wherever necessary, to correspond with the current period's classification / disclosure.

For and on behalf of Board of Directors of  
Neelkanth Limited



**Bhavik Bhimjyani**  
Chairman & Managing Director  
DIN No.:00160121



Place: Mumbai  
Date: 17<sup>th</sup> May, 2024



May 17, 2024

To,  
The Manager - DCS  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Scrip Code: 512565**

Dear Sir / Madam,

**Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Audit Report issued by M/s. Pathak H. D. & Associates LLP (Registration No. 107783W/W100593), Chartered Accountants, Mumbai, Statutory Auditors of the Company on the Audited Financial Results of the Company for the financial year ended March 31, 2024 is with unmodified opinion.

Please take the same on your record and oblige.

Thanking you,

Yours faithfully,  
**For Neelkanth Limited**  
**(Formerly known as R T Exports Limited)**

**Bhavik Bhimjyani**  
**Chairman & Managing Director**  
**DIN: 00160121**

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