

Date: May 29, 2024

To, The Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra – East Mumbai- 400051.

Sub: Outcome of Board Meeting held on Wednesday, May 29, 2024 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: RITE ZONE CHEMCON INDIA LIMITED (Symbol: RITEZONE)

Dear Sir,

We would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. Wednesday, May 29, 2024 at Row House 11, Beverly Park, Row House Chs Ltd, Mira Road Thane - 401107 at 3.00 p.m. Following matters were decided by the Board:

1. Considered and approved the Audited Financial Results of the Company for half year and year ended March 31, 2024 along with Audit Report as per Regulation 33 of SEBI (LODR) Regulations, 2015.

2. Approved appointment of M/s. R G G R & Associates, Chartered Accountants as Internal Auditors of the Company and fixed remuneration for financial year 2024-2025. (Brief Profile attached as Annexure I).

3. Approved appointment of M/s. M S Pitroda & Company, Company Secretaries as Secretarial Auditors of the Company and fixed remuneration for financial year 2024-2025. (Brief Profile attached as Annexure II).

The Board Meeting concluded at 10.00 p.m. CHEMCON INDIA LTD

You are requested to take the above on record.

Thanking you.

For Rite Zone Chemcon India Limited

Bhavesh Babulal Bhandari Bhandari

Bhavesh Bhandari Managing Director DIN: 07082054



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Regd.Office: Row no.11, Beverly Park Row House CHSLtd., Kanakia Rd., Opp. N.G. Vikas Buldg. Beverly Park, Mira road East Thane-401107



ANNEXURE I:

Name: M/s. R G G R & Associates LLP, Chartered Accountants Registered Office: C-321, 215 Atrium, Near Courtyard Marriot Hotel, M. V. Road, Chakala MIDC, Andheri East, Mumbai – 400093. Term of Appointment: For the financial year 2024-2025

Profile:

M/s. R G G R & Associates LLP, having two Designated Partners, CA Rohit Gondhiya and CA Gaurav Radia. Both Designated Partners have more than 10+ years of specialized experience in the field of Audit, Corporate Taxation and Tax Planning. They have an experience intermix team of 5 young professionals having consolidated experience of 40+ years. They provide services for Statutory Audit, Internal Audit, GST Audit, Tax Audit, Financial Due Diligence, various certification.

ANNEXURE II:

BRIEF PROFILE OF SECRETARIAL AUDITOR:

Name: M/s. M S Pitroda & Company, Company Secretaries Registered Office: 65/67, 3rd Floor, Sonawala Building, opp. Bombay Stock Exchange, Mumbai Samachar Marg, Fort, Mumbai 400001. Term of Appointment: For the financial year 2024-2025

Profile:

M S Pitroda & Co. is an integrated service firm of Company Secretary (the firm), specialized in providing high quality services and solving complexity relating to various corporate laws matters, the firm is duly registered with the Institute of Company Secretaries of India (ICSI). The key offerings of the firm include setting up of companies and joint ventures compliances, approvals from all the government departments including approvals from the Registrar of Companies, Ministry of Corporate Affairs, Reserve Bank of India (RBI), Non-banking finance companies etc.

Mr. Mehul Pitroda is a founder of the firm. He is Commerce Graduate (B.Com) and Law Graduate (LLB) and Associate Member (ACS) of Institute of Company Secretaries India. He has overall 5 years of Industry experience. He has proficiency in Compliance of Companies Act, SEBI Laws including LODR, Takeover and Insider Trading, Secretarial Audit, RBI due Diligence, formations of Companies and LLP's, Corporate Restructuring – Mergers and Amalgamations, Acquisition, Representation before Regulators viz. ROC, Regional Director, NCLT, RBI and Trademark Registry.



bhavesh@ritezone.in/info@ritezone.in www.ritezone.in





KUMBHAT & CO

Chartered Accountants

Offices at CHENNAI- COIMBATORE - MUMBAI – BANGALORE

Independent Auditors' Report on Audited Half Yearly Financial Results and year to date Results of the Ritezone Chemcon India Limited pursuant to the Regulation 33 of the SEBI (Listing **Obligations and Disclosure Requirements) Regulations, 2015, as** amended

To, The Board of Directors, **RITEZONE CHEMCON INDIA LIMITED**

Opinion

We have audited the accompanying half yearly Financial Results of **RITEZONE CHEMCON INDIA LIMITED** ("the Company") for the half year ended on March 31, 2024 and the year to date results for the period from April 01, 2023 to March 31, 2024, prepared and being submitted by the Company pursuant to the requirement 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, these financial results as well as year to date results:

- i. is presented in accordance with the requirements of 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 other financial information of the Company for the half year ended on March 31, 2024 and year to date results for the period from April 01, 2023 to 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 Standards are further described in paragraph (a) of Auditor's Responsibilities section below. 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

These half yearly financial results as well as year to date financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the 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 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 financial results, 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

Our objectives are to obtain reasonable assurance about whether the Financial Results 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 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 this 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates 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 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 ability of the Company 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 Financial Results, including the disclosures, and whether the Financial Results represent 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.

Other Matter

The Statement includes the results for the half year ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to Six months ended on September 30, 2023 which were subjected to a limited review by us, as required under the Listing Regulations.

For KUMBHAT & CO.

Chartered Accountants Firm Regn. No. 001609S Gaurang Champaklal Unadkat Digitally signed by Gaurang Champaklal Unadkat Date: 2024.05.29 20:28:19+05'30'

Place: Mumbai Dated: May 29, 2024 Gaurang C. Unadkat Partner Mem.No. 131708 UDIN: 24131708BKBIAC1411

						(Rupees in Lakh:
		Half	year ended on		Year ended on	
Sr.No	Particulars	March 31,2024 Audited	Sept. 30,2023 Unzudited	March 31,2023 Audited	March 31,2024 Audited	March 31,2023 Audited
1	Revenue from Operations	1591.74	1080.64	1,212.37	2672.38	2,246.45
2	Other Income	10.59	5.09	0.48	15.68	2.74
3	Total Revenue (1+2)	1602.34	1085.73	1,212.84	2688.06	2,249.19
4	Expenses:					
	Cost of material consumed	1227.75	824.98	923.48	2052.72	1,780.69
	Changes in inventories	7.98	-2.93	-7.59	5.05	-8.55
	Employee Benefit Expenses	61.48	52.91	36.65	114.39	72.33
	Finance costs	3.29	3.83	5.35	7.12	10.00
	Depreciation and amortization expenses	13.68	12.66	8.12	26.34	26.35
435-14 J	Other expenses	201.54	135.97	169.48	337.51	259.39
in and a second	Total expenses	1515.71	1027.42	1,135.48	2543.13	2,140.24
5	Profit before extraordinary Items and tax	86.62	58.31	77.36	144.93	108,94
6	Extraordinary items	-	- 1			-
	Prior Period Expenses	-	-	-	-	-
7	Profit before tax	86.62	58.31	77.36	144.93	108.94
8	Tax expense:		1	1		
	Current tax	22.51	14.75	19.44	37.26	29.26
° 1	Deferred tax	-9.37	3.93	-6.02	-5.44	-1.74
	For carlier years	0.02	-	-1.61	0.02	-1.51
-	Total tax expenses	13.16	18.68	11.81	31.84	25.91
ġ	Profit for the period (5-6)	73.46	39.63	65.55	113.09	83.03
10	Earnings per share		1	1		
	Basic	1.74	0.94	1.87	2.67	2.37
	Dilluted	1.74	0.94	1.87	2.67	2.37

Riterone Chamcon India Limited

Notes:

1. The above results were reviewed and recommended by the Audit Committee, at its meeting held on May 29,2024, for approval by the Board and these results were approved and taken on record at the meeting of the Board of Directors of the Company held on that date. The Statutory Auditors have expressed an unqualified opinion.

2. The Company is listed on the SME platform of the National Stock Exchange of India Limited and the provisions of the IND AS as per rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, Reconciliation of Profit and Loss and Reconciliation of Equity does not apply to the company and hence not reported.

3.Segment Reporting : The company is in the business of consutruction chemials and concrete products. Therefore disclosures under Accounting Standard 17- Primary Segment Reporting is not applicable.Secondary segmental reporting on the basis of the geographical location of the customers is as below :

					(Rupees i	in lakhs)	
		Half	Half year ended on			Year ended on	
Sr.No	Particulars	March 31,2024	Sept. 30,2023	March 31,2023	March 31,2024	March 31,2023	
		Audited	Unaudited	Audited	Audited	Audited	
1	India	1591.74	1080.64	1,212.37	2672.38	2,246,45	
2	South Asian Countries		-	-			
3	Rest of the World	Sal Calera -	-	-	<u>i</u>		
	Total	1591.74	1080,64	1,212.37	2672.38	2,246.45	

4. The information presented above is extracted from the Audited Standalone Financial Statements for the financial year ended 31st March, 2024, and are prepared in accordance with the Accounting Standards as issued by the Institute of Chartered Accountants of India and as specified in Section 133 of the Companies Act, 2013 and the relevant rules thereof.

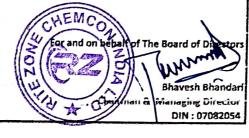


S. No.	details of utilization of IPO Proceeds are Particulars	Planned as per Prospectus	The second se	Pending to be utilised (Rs. In Lakhs)
1	Working Capital Requirements	675,00	And a second designed and a second designed as a second as the second	- Annalista Company of the State of the Stat
2	General Corporate Purpose	50.00	TURNER	566.00
3	Issue expenses	and the state of t		-
	Total Proceeds from the Issue	171.40	272140	•
	rotarr roceeus nom the issue	896.40	330,40	566.0

6. The figures for the half year ended on 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year 2023-24 and the half year ended unaudited figures upto 30th September, 2023.

7. The above financial results are available on the website of the company i.e. www.ritezone.in and on the website of emerge platform of National Stock Exchange i.e. www.nseindia.com

8. Figures for previous half year/ year have been regrouped wherever necessary.



Place: Mumbai Date: May 29, 2024

Statement of Assets and Liabili Particulars	As at March 31,2024	As at March 31,2023
	Audited	Audited
L Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	423.03	423.03
(b) Reserves and Surplus	995,99 1 419.02	882.91 1,305.94
2 Non-current liabilities	1413.04	1,000.94
(a) Long term borrowings	71.79	80.63
(b) Deferred tax liabilities(net)	-4.04	1.40
(c) Other long term liabilities	6.96	-
	74.71	82.03
3 Current liabilities		
(a) Short term borrowings	8.43	12.87
(b) Trade payables	428.64	438.64
(c) Other curent liabilities	35,95	65.18
(d) Short term provisions	4.74	14.68
	477.75	531.37
Total - Equity and Liabilities	-1971.48	1,919.33
Assets		
Non Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	178.08	187.01
(ii) Intangible Assets		•
(III) Capital work in progress	470.00	-
(b) Long Trees Long And Advances	178.08	187.01
(b) Long Term Loans And Advances (c) other non current assets	15.83	11.82
	20100	33.00
	193.91	198.83
Current Asseis	Î	
(a) Inventories	3.50	
(b) Trade receivables	1100.57	
(c) Cash and cash equivalents	272.06	
(d) Short term loans and advances (e) Other Current Assets	385.87	
(e) Other Children Assers	1777.57	
Total - Assets	ENE W CO 1971.48	
The second se		If of Board of Virector
		Bhavesh Bhanda n & Managing Directo

31st March, 2023 Amt in Rs.	Rite Zone Chemcon India Ltd. Cash Flow Statement For the year ended on March 31, 2024				
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inance Cost 7.12 1 inance Cost 1.12 1 inance Cost 1	Depreciation	26.34	26.3		
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	Place:- Mumbai Bhavesa B	handari			
Date: May 29, 2024 DIN : 07082054	Draces and		.07//		



Date: May 29, 2024

To,

The Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra – East Mumbai- 400051.

Dear Sir/Madam,

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

I, Arti Bhavesh Bhandari, Chief Financial Officer of Rite Zone Chemcon India Limited having its Registered Office at Row House 11, Beverly Park, Row House Chs Ltd, Mira Road Thane – 401107 hereby declare that the Statutory Auditors of the Company, M/s. Kumbhat & Company have issued an Audit Report with unmodified opinion on the annual Audited Financial Results of the Company (Standalone) for the year ended on March 31, 2024. This declaration is given in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you kindly take this declaration on your records.

Yours sincerely,

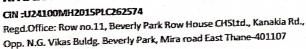
For Rite Zone Chemcon India Limited

Anti

Arti Bhavesh Bhandari Chief Financial Officer



RITE ZONE CHEMCON INDIA LIMITED





+91 9323963136, +91 7977312703 + 02268849680

bhavesh@ritezone.in/info@ritezone.in www.ritezone.in