



NEW INDIA RETAILING & INVESTMENT LIMITED

REGD. OFFICE : 9/1, R. N. MUKHERJEE ROAD, (5TH FLOOR), KOLKATA - 700 001, PHONE : 2248-7068, 2243-0497/8, FAX : 033-2248-6369
CIN : 15421WB1933PLC023070, Website : www.niril.in, E-MAIL : birlasugar@birla-sugar.com

May 14, 2024

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata 700 001

Script Code : 10024004

Dear Sir/Madam,

Sub. : Outcome of Board Meeting held on May 14, 2024

Ref. : Reg. 30, 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR"), we wish to inform you that the Board of Directors of the Company at its Meeting held today, i.e. May 14, 2024 has inter-alia transacted the following items of business :

- a. Considered and approved the Audited Financial Results of the Company for the quarter/year ended March 31, 2024. A copy of the Audited Financial Results along with the Auditor's Report thereon and Declaration pursuant to Reg. 33(3)(d) of the LODR is enclosed for your records.
- b. The Board of Directors has also recommended a dividend of Re. 0.20 p. (2%) per equity share of Rs. 10 each for the year ended 31st March, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting.
- c. Appointment of Mr. Aditya Purohit (ACS-27825), AS Company Secretary and Compliance Officer of the Company w.e.f. 14th May 2024.

The details required under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is provided as an Annexure hereto.

- d. Pursuant to Regulation 33(3)(d) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that the Statutory Auditors have given Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March 2024.



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The meeting commenced at 3:30 p.m. and concluded at 6:05 p.m.

The above results are also being made available on the Company's website : www.niril.in.

The above is for your information and dissemination to all concerned.

Yours faithfully,
For New India Retailing & Investment Limited

Abhay Singhal
Chief Financial Officer
Encl. : as above



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Requisite Details in terms of SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

SL.NO.	PARTICULARS	NAME: - MR. ADITYA PUROHIT
1.	Reason Of Change	Appointment Pursuant to Regulation 6 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.
2.	Date of Appointment	14th May 2014
3.	Brief Profile	Mr. Aditya Purohit is a qualified member of the Institute of Company Secretaries of India and brings with him rich experience of more than a decade of Corporate Secretarial, Compliance.
4.	Disclosure of relationships between directors (in case of appointment of director)	None
5.	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any such authority	Not Applicable



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

To
The Board of Directors
New India Retailing and Investment Limited

Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Results of **New India Retailing & Investment Limited** ("the Company") for the year ended March 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- a. is presented in accordance with the requirements of the listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter 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 Standards are further described in the Auditor's Responsibilities for Audit of the Financial Results for the year ended March 31, 2024, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

This Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited financial statements for the year ended March 31, 2024, and interim financial information for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in



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

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

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

Auditor's Responsibilities for the Audit of Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2024, as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.



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

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

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

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations .

For B D S & Co.

Chartered Accountants

Firm Registration No. 326264E

Shweta Bagaria Sarawgee
(Shweta Bagaria Sarawgee)

Partner

Membership No.: 063679



UDIN: 24063679BKHGT9065

Place: Kolkata

Date: 14th day of May 2024

Statement of Audited Financial Results for the quarter and year ended 31 March 2024

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	(a) Interest Income	10.86	10.54	5.78	33.34	21.50
	(b) Dividend Income	-	31.17	31.17	520.28	656.78
	(c) Sale of products	53.91	64.00	65.20	100.01	193.78
	Total Revenue from operations	64.77	105.71	102.15	753.53	872.12
2	Other Income					
	(a) Rental Income	0.01	-	-	0.01	-
	(c) Other Income	7.85	0.21	2.04	8.98	7.24
	Total Other Income	7.86	0.21	2.04	8.99	7.24
3	Total Income (1+2)	72.63	105.92	104.19	762.52	879.36
4	Expenses					
	(a) Finance Costs	0.30	0.21	7.65	6.97	20.65
	(b) Purchase of traded goods	22.12	35.51	31.58	135.10	154.27
	(c) (Increase) / Decrease in inventories of traded goods	11.83	16.98	20.24	15.01	(7.20)
	(d) Employee Benefit expenses	18.01	11.51	17.59	54.79	50.11
	(e) Depreciation and amortisation expenses	3.08	3.05	3.11	12.25	12.37
	(f) Other Expenses	40.47	19.87	23.30	109.87	116.25
	Total Expenses	95.81	87.13	103.47	330.98	361.36
5	Profit / (Loss) before tax (3-4)	(23.18)	18.79	0.72	431.54	518.00
6	Tax expense:					
	(i) Current tax	(2.10)	5.29	(2.76)	108.22	126.56
	(ii) Income Tax for Earlier Years	-	0.54	1.13	0.54	(37.67)
	(iii) Deferred tax charge/(credit)	0.29	(0.37)	2.70	(0.28)	2.00
	Total tax expense	(1.81)	5.46	1.07	108.48	90.89
7	Profit / (Loss) for the period (5-6)	(21.38)	13.33	(0.35)	323.05	427.11
8	Other comprehensive income					
	(i) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-
	(ii) Items that will not be reclassified to profit or loss (net of tax)	(1,132.28)	2,562.07	(13,121.22)	12,889.05	(18,089.66)
	Total comprehensive income/ (loss) for the period (net of tax)	(1,132.28)	2,562.07	(13,121.22)	12,889.05	(18,089.66)
9	Net Total Comprehensive Income for the period [comprising Profit / (Loss) and Other comprehensive income for the period] (7+8)	(1,153.66)	2,575.40	(13,121.57)	13,212.10	(17,662.55)
10	Paid-up equity share capital (Face value per share : Rs. 10/-)	1,162.57	1,162.57	1,162.57	1,162.57	1,162.57
9	Other equity				47,703.71	11,514.86
10	Earnings per Equity Share of face value of Rs. 10/- each					
	(a) Basic (Rs.)	(0.18)	0.11	(0.00)	2.78	3.67
	(b) Diluted (Rs.)	(0.18)	0.11	(0.00)	2.78	3.67
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)



Roopa Goenka

Statement of assets and liabilities as at 31 March 2024

Particulars	(Rs. In lacs)	
	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
ASSETS		
1. Financial Assets		
(a) Cash and Cash Equivalents	28.43	16.23
(b) Bank Balances other than (a) above	4.23	4.25
(c) Investments	52,844.29	38,483.54
(d) Other Financial Assets	516.57	550.47
Total Financial Assets	53,493.52	39,654.49
2. Non - Financial Assets		
(a) Inventories	20.98	34.70
(b) Current Tax Assets (net)	4.44	9.35
(c) Property, Plant and Equipment	285.06	295.66
(d) Other Non-financial Assets	9.49	1.92
Total Current Assets	329.97	359.27
TOTAL ASSETS	53,823.69	39,413.76
EQUITY AND LIABILITIES		
LIABILITIES		
1. Financial Liabilities		
(a) Trade Payables		
- total outstanding dues of micro enterprises and small enterprises; and		
- total outstanding dues of creditors other than micro enterprises and small enterprises.	13.77	35.95
(b) Borrowings		294.09
(c) Other Financial Liabilities	30.83	34.00
Total Financial Liabilities	44.60	364.04
2. Non-Financial Liabilities		
(a) Provisions	18.73	17.85
(b) Deferred Tax Liability (Net)	4,892.97	3,348.96
(c) Other Non-Financial Liabilities	1.11	5.48
Total Non-Financial Liabilities	4,912.81	3,372.29
EQUITY		
(a) Equity Share Capital	1,162.57	1,162.57
(b) Other Equity	47,703.71	34,514.86
Total Equity	48,866.28	35,677.43
Total Liabilities and Equity	53,823.69	39,413.76



Pooja Goenka



Statement of Cash flows

Particulars	(Rs. In lacs)	
	Year Ended 31-03-2024 (Audited)	Year Ended 31-03-2023 (Audited)
(A) CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before taxes	431.54	518.00
Adjustments for:		
Depreciation	12.35	12.37
Interest expense	6.13	27.01
Liabilities / Advances/Provision no longer required written back	(8.77)	(1.70)
Operating profit before working capital changes	441.15	555.68
Adjustments for:		
Non Current/ Current Financial & Other Liabilities/ Provisions	(20.73)	19.50
Non Current/ Current Financial & Other Assets	(26.21)	0.91
Inventories	13.72	(7.53)
Cash generated from operations	407.93	568.05
Income taxes paid (net)	(103.86)	(65.21)
Net cash from/(used in) operating activities	304.07	503.44
(B) CASH FLOWS FROM INVESTING ACTIVITIES		
Payments made for the purchase of Investments	-	(345.46)
Payments made for the purchase of Fixed Assets	(6.17)	(3.10)
Proceeds from Sale of Investments	73.25	-
(Increase)/Decrease in fixed deposits with banks	(41.50)	(136.00)
Net cash from/(used in) investing activities	31.58	(484.56)
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Short Term Borrowings	-	40.47
Repayment of Short Term Borrowings	(254.09)	-
Interest Paid	(6.13)	(27.01)
Dividend Paid	(23.25)	(23.25)
Net cash from/(used in) financing activities	(323.47)	(9.79)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	12.18	9.09
Cash and cash equivalents at the beginning of the year	20.48	11.39
Cash and cash equivalents at the end of the year	32.66	20.48
Components of Cash and Cash equivalents		
Balances with banks:		
On Current Accounts	24.50	14.54
Fixed Deposit	-	-
Cash on Hand	4.23	4.25
Unpaid Dividend	3.93	1.69
Total Cash and Cash equivalents	32.66	20.48



Deepa Goenka



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Website : www.niril.in, CIN: L15421WB1933PLC023070

Notes:

- 1) The company has only one business segment and as such segment reporting as required by Indian Accounting Standard 108 is not applicable.
- 2) The results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after.
- 3) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 May, 2024 and audited by statutory auditors, pursuant to Regulation 33 of SEBI (LODR) Regulation 2015, as amended.
- 4) The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
- 5) The Board of Directors have recommended Dividend of Rs. 0.20p per Equity Share for the year ended 31st March 2024 subject to approval of the Shareholders at the Annual General Meeting.
- 6) The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and year ended 31 March 2024.

Place: Kolkata
Date: 14th May, 2024

For New India Retailing & Investment Limited



Pooja Goenka
Pooja Goenka
Executive Director
DIN: 00544791

For BDS & Co.
Chartered Accountants
Shweta Bagaria Sarawg
FRN - 526264E
CA Shweta Bagaria Sarawg
Partner
M. No. - 063679