



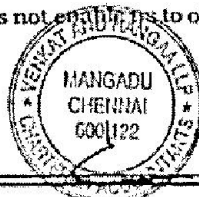
VENKAT AND RANGAA LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Unaudited Standalone and year to date Financial Results for the Half year ended on 30th September, 2022 of SHANTI GURU INDUSTRIES LIMITED (formerly: RCL RETAIL LIMITED) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to the Board of Directors
of Shanti Guru Industries Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Shanti Guru Industries Limited (formerly: RCL RETAIL LIMITED) (the Company) for the half year ended September 30, 2022, and the year date results for the period from 1st April, 2022 to 30 September, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the Listing Regulation).
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become

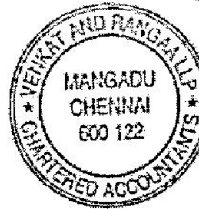


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aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. Venkat and Rangaa LLP
Chartered Accountants



A handwritten signature in black ink, appearing to be "T. Zameer".

T.Zameer
Partner

M.No.230441/ FRN - 004597S

UDIN - 22230441BDAXHZ7334

Date : 14.11.2022

Place : Chennai

SHANTI GURU INDUSTRIES LIMITED

(Formerly RCL RETAIL LIMITED)

CIN: L52330TN2010PLC077507

Regd off: Sapna Trade Centre, 10th Floor, 10B/2 No.109, P.H Road, Chennai - 600 084

Email: rclretail@gmail.com; Website: www.rclretail.in

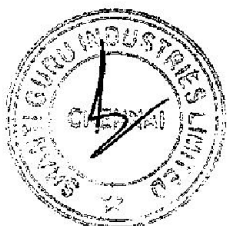
PAN : AAECR9840C

D.O.I : 29.09.2010

Unaudited Financial Results for the Half Year ended 30th September 2022

Rs. In Lakhs (except for per share data)

PARTICULARS	Half Year ended			Previous Year Ended
	30.09.2022	31.03.2022	30.09.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
1. a) Revenue From Operations	-	-	-	-
b) Other Income	3.54	2.40	4.10	6.50
TOTAL INCOME	3.54	2.40	4.10	6.50
2. Expenses				
a) Purchase of Stock In Trade	-	-	-	-
b) Changes in inventories of Stock-in-Trade	-	-	-	-
c) Employee benefit expense	3.78	5.40	5.40	10.80
d) Financial costs	0.01	0.01	0.01	0.02
e) Depreciation and amortization expense	0.13	0.45	0.23	0.68
f) Other expenses	8.11	4.85	55.25	60.09
TOTAL EXPENSES	12.02	10.71	60.88	71.59
3. Profit before exceptional and tax (1-2)	-8.49	-8.31	-56.78	-65.09
4. Exceptional Items				-
5. Profit Before Tax (3-4)	-8.49	-8.31	-56.78	-65.09
6. Tax Expense				
(a) Current Tax	-	-	-	-
(b) Deferred Tax	-	0.02	-	0.02
7. Profit(Loss) for the period (6-7)	-8.49	-8.32	-56.78	-65.10
8. Other Comprehensive Income				
(a) Equity Instruments through Other Comprehensive Income	-	-	-	-
(b) Income Tax (expenses)/savings	-	-	-	-
9. Total Comprehensive Income for the period (7+8)	-8.49	-8.32	-56.78	-65.10
10. Paid-up equity share capital	1,231.00	1,231.00	1,231.00	1,231.00
(Face Value)	10.00	10.00	10.00	10.00
11. Earnings Per Share (EPS)				
(a) Basic	-0.07	-0.07	-0.46	-0.53
(b) Diluted	-0.07	-0.07	-0.46	-0.53



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Email: rclretail@gmail.com; Website: www.rclretail.in

PAN : AAECR9840C

D.O.I: 29.09.2010

Statement of Assets and Liabilities as at 30th September 2022*Rs. In Lakhs*

Particulars	As at	
	30-09-2022	31-03-2022
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	143.66	143.78
(b) Investment Property	-	-
(c) Other Intangible assets	0.11	0.13
(d) Financial Assets		
(i) Investments	676.85	676.85
(ii) Loans & Advances	166.64	167.01
(e) Deferred tax assets (net)	0.26	0.26
(2) Current assets		
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	21.52	22.31
(iii) Cash and cash equivalents	197.18	207.44
(iv) Loans & Advances	253.27	259.28
(c) Current Tax Assets (Net)	1.79	1.02
(d) Other current assets	21.03	19.01
Total	1,482.31	1,497.07
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	1,231.00	1,231.00
(b) Other Equity	161.47	169.96
LIABILITIES		
(1) Non-current liabilities		
(a) Provisions	-	-
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	31.21	36.21
(ii) Trade payables	-	9.22
(b) Other current liabilities	58.63	50.67
(c) Current tax liabilities (Net)	-	-
Total	1,482.31	1,497.07



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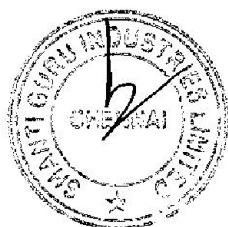
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D.O.I : 29.09.2010

Cash Flow Statement for the Half year ended 30th September 2022*Rs. In Lakhs*

Particulars	September 30, 2022	March 31, 2022
Cash Flow From Operating Activities		
Net (Loss) / Profit Before Tax	(8.49)	(67.39)
<i>Adjustments For:</i>		
Depreciation / Amortisation	0.13	0.68
Interest Income	(3.54)	(4.20)
Operating Cash Flow Before Working Capital Changes	(11.89)	(70.91)
<i>Adjustments for:</i>		
(Increase)/Decrease In Trade Receivables	0.79	(0.80)
(Increase)/Decrease In Short Term Loans & Advances	6.01	26.69
(Increase)/Decrease In Other Current Asset	(2.80)	(15.56)
(Increase)/Decrease In Inventories	-	-
Increase/(Decrease) In Current Borrowings	(5.00)	-
Increase/(Decrease) In Current Liabilities And Provisions	7.95	0.35
Increase/(Decrease) In Trade Payables	(9.22)	(0.43)
Increase/(Decrease) In Provisions	-	-
Cash Generated From Operations	(14.17)	(60.65)
Income Taxes Paid	-	-
Net Cash Provided/(Used) By Operating Activities A	(14.17)	(60.65)
Cash Flow From Investing Activities		
Purchase Of Tangible Assets	-	(0.91)
(Purchase)/Sale Of Investment	-	65.20
Net Cash (Used)/Provided By Investing Activities B	-	64.29
Cash Flow From Financing Activities		
(Increase)/Decrease In Long Term Loans & Advances	0.38	(12.59)
Interest Receipt	3.54	4.20
Net Cash (Used)/Provided By Financing Activities C	3.91	(8.39)
Net (Decrease)/Increase In Cash And Cash Equivalents A+B+C	(10.26)	(4.76)
Cash and cash equivalents at the beginning of the year	207.44	212.20
Cash and cash equivalents at the end of the year	197.18	207.44



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PAN : AAECR9840C

D.O.I : 29.09.2010

Notes:

1. The Audit Committee has reviewed the above unaudited financial results for the half year ended 30.09.2022. The Board of directors have approved these results and its release at their meeting held on 14th November 2022. These results are subjected to limited review by the statutory auditors.
2. The name of the company has been changed to SHANTI GURU INDUSTRIES LIMITED on 19th October, 2022. The Company is in the same Retail Trade Business and the company has not changed its line of activity after change of name as aforesaid.
3. The above financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.
4. The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Ind AS 108 - Operating Segments, the Company operates in one reportable business segment i.e. retail trade and is primarily operating in india and hence considered as a single geographical segment.
5. Figures for the previous periods have been reclassified and regrouped wherever necessary
6. The financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
7. The results of the company are available on the website of the company (www.rclretail.in) and the Bombay Stock Exchange (www.bseindia.com)

For and on behalf of the Board
For SHANTI GURU INDUSTRIES LIMITED
(formerly: RCL RETAIL LIMITED)


Mahipal Sanghvi
Whole-time Director & Chief Financial officer (DIN: 07788200)
Place: Chennai
Date : 14.11.2022



SHANTI GURU INDUSTRIES LIMITED

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Email: rclretail@gmail.com; Website: www.rclretail.in

Unaudited Financial Results for the Half Year ended 30th September 2022

Sl. No.	Particulars	Half Year ended			Previous Year Ended
		30.09.2022	31.03.2022	30.09.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Total Income from Operations	3.54	2.40	4.10	6.50
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-8.49	-8.31	-56.78	-65.09
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-8.49	-8.31	-56.78	-65.09
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-8.49	-8.32	-56.78	-65.10
5	Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-8.49	-8.32	-56.78	-65.10
6	Equity Share Capital	1,231.00	1,231.00	1,231.00	1,231.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet	169.96	161.47	178.36	161.47
8	Securities Premium Account	-	-	-	-
9	Net worth	1,400.96	1,392.47	1,409.36	1,392.47
10	Paid up Debt Capital/ Outstanding Debt	-	-	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-
12	Debt Equity Ratio	-	-	-	-
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
	1. Basic:	-0.07	-0.07	-0.46	-0.53
	2. Diluted:	-0.07	-0.07	-0.46	-0.53
14	Capital Redemption Reserve	-	-	-	-
15	Debenture Redemption Reserve	-	-	-	-
16	Debt Service Coverage Ratio	-	-	-	-
17	Interest Service Coverage Ratio	-	-	-	-

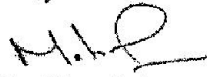
Notes:

- The above audited financial results have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 14th November 2022.
- The name of the company has been changed to SHANTI GURU INDUSTRIES LIMITED on 19th October, 2022. The Company is in the same Retail Trade Business and the company has not changed its line of activity after change of name as aforesaid.
- The above is an extract of the detailed format of Financial Results filed with the Stock Exchange (BSE Limited) under Regulation 33 of the SEBI (LODR) Regulations, 2015 for the half year ended 30th September 2022. The full format of these financial Results are available on the website of BSE limited and also on the company's website at www.rclretail.in
- The accounts have been prepared on Ind-AS Rules and the exceptional and/or Extraordinary items are adjusted in the statement of Profit and Loss Account accordingly.

For and on behalf of the Board

For SHANTI GURU INDUSTRIES LIMITED

(formerly: RCL RETAIL LIMITED)


Mahipal Sanghvi

Whole-time Director and Chief Financial Officer

DIN: 07788200

Place: Chennai

Date : 14.11.2022

