

**Date:** May 21, 2025

**BSE Limited**

Department of Corporate Services,  
Pheroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block  
Bandra- Kurla Complex, Mumbai-400051

**SCRIP Code- 544136**

**SYMBOL-RKSWAMY**

**ISIN: INE0NQ801033**

**Subject: Outcome of Board Meeting held on May 21, 2025, under Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI Listing Regulations, we hereby notify that the Board of Directors of R K SWAMY Limited ("the Company") at its Meeting held today i.e. May 21, 2025 at the Corporate office of the Company at Esplanade House, Fort, Mumbai which commenced at 2.30 P.M (IST) and concluded at 4.30 P.M (IST) has inter alia, considered and approved the following:

1. The Audited Consolidated Financial Results of the Company along with the Audit Report thereon for the quarter and financial year ended March 31, 2025; **(Enclosed as- Annexure- I);**
2. The Audited Standalone Financial Results of the Company along with the Audit Report thereon for the quarter and financial year ended March 31, 2025 **(Enclosed as - Annexure- II);**
3. Declaration from the Chief Financial Officer confirming the unmodified opinion in the Audit Report issued by the Statutory Auditor of the Company on Standalone and Consolidated Financial Results for the financial year ended March 31, 2025 **(Enclosed as - Annexure- III);**
4. Recommended a final dividend of Rs.1.50/- (One Rupee and Fifty Paise) (30%) per Equity share of Rs. 5/- (Rupees Five Only) each (fully paid-up) for the financial year ended March 31, 2025, which shall be payable subject to the approval of shareholders at the ensuing Annual General Meeting ("AGM") of the Company.

The Company will notify the Stock Exchanges in due course regarding the date of the AGM for the financial year ended March 31, 2025, as well as the record date for determining shareholders' entitlement to the final dividend.

The above disclosure will be uploaded on the Company's website [www.rkswamy.com](http://www.rkswamy.com)

This is for your information and records.

Thanking you

**For R K SWAMY Limited**

APARNA  
PRASHANT  
BHAT

Digitally signed by  
APARNA PRASHANT  
BHAT  
Date: 2025.05.21  
17:44:32 +05'30'

**Aparna Bhat**

**Company Secretary & Compliance Officer**

**Membership No.:** A19995

**Address:** Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001

<b>R K SWAMY LIMITED</b> <i>Formerly known as "R K Swamy Private Limited"</i> Esplanade House, 29 Hazarimal Somani Marg, Fort, Mumbai 400 001	<b>Phone</b> +9122 4057 6399, 2207 7476 <b>Email</b> <a href="mailto:reachout@rkswamy.com">reachout@rkswamy.com</a> <a href="http://www.rkswamy.com">www.rkswamy.com</a> <b>CIN No.</b> L74300TN1973PLC006304	<b>Regd Office</b> 19 Wheatcrofts Road, Nungambakkam, Chennai 600 034. <b>Offices also at</b> Bengaluru, Hyderabad, Kochi, Kolkata, New Delhi.
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**R K SWAMY****R K SWAMY LIMITED**

Regd Office: No. 19, Wheatcrofts Road, Nungambakkam, Chennai 600 034, Tamil Nadu, India

CIN: L74300TN1973PLC006304, Website: www.rkswamy.com

(₹ in lakhs)

**Statement of audited consolidated financial results for the quarter and year ended March 31, 2025**

	Particulars	Quarter ended			Year ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited (Refer note 6)	Unaudited	Audited (Refer note 6)	Audited	Audited
	<b>Income</b>					
1	Revenue from operations	8,351.12	7,678.87	11,828.20	29,428.65	33,151.56
2	Other income	360.35	262.26	104.25	1,186.60	387.59
3	<b>Total income (1+2)</b>	<b>8,711.47</b>	<b>7,941.13</b>	<b>11,932.45</b>	<b>30,615.25</b>	<b>33,539.15</b>
4	<b>Expenses</b>					
	(a) Operational expense	1,845.57	2,384.78	3,754.63	8,093.19	9,886.88
	(b) Employee benefits expense	3,389.39	3,200.44	3,059.00	13,024.95	11,869.56
	(c) Other expenses	1,504.30	1,499.29	1,093.15	5,356.53	4,354.21
	<b>Total expenses (4)</b>	<b>6,739.26</b>	<b>7,084.51</b>	<b>7,906.78</b>	<b>26,474.67</b>	<b>26,110.65</b>
	<b>Earnings before interest, tax, depreciation and amortisation (EBITDA) (3-4)</b>	<b>1,972.21</b>	<b>856.62</b>	<b>4,025.67</b>	<b>4,140.58</b>	<b>7,428.50</b>
	(d) Finance costs	64.85	57.21	142.05	210.27	577.09
	(e) Depreciation and amortisation expenses	385.05	371.15	375.68	1,453.47	1,494.50
5	<b>Profit before tax</b>	<b>1,522.31</b>	<b>428.26</b>	<b>3,507.94</b>	<b>2,476.84</b>	<b>5,356.91</b>
6	<b>Tax expense</b>					
	(a) Current tax					
	- Current period/year	301.79	101.93	887.36	619.73	1,318.71
	- Short/ Excess Provision of earlier period/year taxes (net)	(16.06)	(32.00)	-	(48.06)	(7.67)
	(b) Deferred tax	3.31	(4.69)	3.05	39.15	73.39
	<b>Total tax expense</b>	<b>289.04</b>	<b>65.24</b>	<b>890.41</b>	<b>610.82</b>	<b>1,384.43</b>
7	<b>Profit for the period/year (5-6)</b>	<b>1,233.27</b>	<b>363.02</b>	<b>2,617.53</b>	<b>1,866.02</b>	<b>3,972.48</b>
8	<b>Other comprehensive income</b>					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurement of defined benefit plans	5.35	(16.78)	(12.82)	(44.98)	(67.02)
	(ii) Income tax relating to above	(1.34)	4.23	3.22	11.33	17.03
	(b) Items that will be reclassified to profit or loss					
	(i) Exchange difference on translation of foreign operations	(0.98)	4.29	1.01	(4.42)	(6.82)
	(ii) Income tax relating to above	-	-	-	-	-
	<b>Total other comprehensive income/(loss) (net of tax) for the period/year</b>	<b>3.03</b>	<b>(8.26)</b>	<b>(8.59)</b>	<b>(38.07)</b>	<b>(56.81)</b>
9	<b>Total comprehensive income (net of tax) for the period/year (7+8)</b>	<b>1,236.30</b>	<b>354.76</b>	<b>2,608.94</b>	<b>1,827.95</b>	<b>3,915.67</b>
	<b>Profit for the period/year attributable to</b>					
	Owners of the company	1,233.27	363.02	2,617.53	1,866.02	3,972.48
	Non controlling interests	-	-	-	-	-
	<b>Other comprehensive income/(loss) attributable to</b>					
	Owners of the company	3.03	(8.26)	(8.59)	(38.07)	(56.81)
	Non controlling interests	-	-	-	-	-
	<b>Total comprehensive income attributable to</b>					
	Owners of the company	1,236.30	354.76	2,608.94	1,827.95	3,915.67
	Non controlling interests	-	-	-	-	-
10	<b>Paid-up equity share capital (face value of ₹ 5 per share)</b>	<b>2,523.87</b>	<b>2,523.87</b>	<b>2,523.87</b>	<b>2,523.87</b>	<b>2,523.87</b>
11	<b>Other Equity</b>				<b>22,429.41</b>	<b>21,611.00</b>
12	<b>Earnings per share (EPS) (Refer note 4) (not annualised, except for year end)</b>					
	Basic (in ₹)	2.44	0.72	5.84	3.70	8.86
	Diluted (in ₹)	2.44	0.72	5.84	3.70	8.86



### Consolidated Statement of Assets and Liabilities

	Particulars	As at March 31, 2025	As at March 31, 2024
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	1,314.94	754.00
	(b) Capital Work in Progress	76.29	-
	(c) Right-of-use Assets	3,176.46	1,855.73
	(d) Intangible Assets	193.49	276.00
	(e) Financial Assets		
	(i) Investments	48.19	42.12
	(ii) Other Financial Assets	1,183.16	599.28
	(f) Deferred Tax Assets (net)	397.97	425.79
	(g) Non-current Tax Assets (net)	1,665.52	2,076.38
	(h) Other Non-current Assets	47.66	26.44
	<b>Total Non-current Assets</b>	<b>8,103.68</b>	<b>6,055.74</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial Assets		
	(i) Trade Receivables	14,604.61	13,302.31
	(ii) Cash and Cash Equivalents	2,833.02	4,917.34
	(iii) Bank Balances other than (ii) above	9,996.68	11,576.48
	(iv) Loans	88.26	81.25
	(v) Other Financial Assets	3,467.48	2,533.85
	(b) Other Current Assets	1,368.14	1,139.51
	<b>Total Current Assets</b>	<b>32,358.19</b>	<b>33,550.74</b>
	<b>Total Assets</b>	<b>40,461.87</b>	<b>39,606.48</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	2,523.87	2,523.87
	(b) Other Equity	22,429.41	21,611.00
	<b>Total Equity</b>	<b>24,953.28</b>	<b>24,134.87</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	2,380.42	1,147.71
	(b) Provisions	324.05	325.92
	<b>Total Non-Current Liabilities</b>	<b>2,704.47</b>	<b>1,473.63</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	858.64	899.05
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	630.59	565.95
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	8,760.85	8,093.90
	(iii) Other Financial Liabilities	1,534.83	1,733.87
	(b) Other Current Liabilities	689.46	2,405.57
	(c) Provisions	329.75	299.64
	<b>Total Current Liabilities</b>	<b>12,804.12</b>	<b>13,997.98</b>
	<b>Total Liabilities</b>	<b>15,508.59</b>	<b>15,471.61</b>
	<b>Total Equity and Liabilities</b>	<b>40,461.87</b>	<b>39,606.48</b>



(₹ in lakhs)

Consolidated Statement of Cash Flow		
Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
<b>A. Cash Flow From Operating Activities</b>		
Profit Before Tax	2,476.84	5,356.91
Adjustments for:		
Interest Income on bank deposits	(815.27)	(106.31)
Interest income on financial assets carried at amortised cost	(78.06)	(75.51)
Profit on sale of Investment property	-	(72.00)
Net gain arising on financial assets measured at FVTPL	(6.07)	(14.38)
Gain on lease modification/termination	(5.69)	(8.45)
Liabilities/Provision no longer payable written back	(61.58)	(46.64)
Finance costs	210.27	577.09
Depreciation and amortisation expenses	1,453.47	1,494.50
Profit on sale of Property, Plant and Equipment (net)	(6.46)	(0.75)
Irrecoverable trade receivables (Bad-debts) written off	2.99	17.55
Allowance for Expected credit loss (net)	66.94	36.86
Dividend Income	(0.92)	(11.38)
<b>Operating Profit before Working Capital / Other Changes</b>	<b>3,236.46</b>	<b>7,147.49</b>
Adjustments for (increase)/decrease in operating assets:		
Trade Receivables	(1,372.22)	7,114.82
Non-current and Current Financial Assets	(1,341.42)	(667.95)
Other Non-current and Current Assets	(249.85)	(139.15)
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payables	790.02	(11,006.13)
Other Non-current and Current Financial Liabilities	(199.23)	(429.08)
Other Non-current and Current Liabilities	(1,716.11)	1,445.10
Non-current and Current Provisions	(16.74)	(1.44)
<b>Cash (Used in)/Generated from Operations</b>	<b>(869.09)</b>	<b>3,463.66</b>
Income Tax Paid (net of refund)	(160.81)	(2,343.71)
<b>Net Cash (Used in)/Generated From Operating Activities (A)</b>	<b>(1,029.90)</b>	<b>1,119.95</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Property, Plant and Equipment (including Intangible Assets and Capital work in progress)	(952.75)	(180.59)
Sale Proceeds on Property, Plant and Equipment (including Investment Property)	8.40	73.59
Interest Received on bank deposits	599.65	106.31
Dividend Income Received	0.92	11.38
Placement of Bank deposits	(17,182.06)	(11,079.34)
Maturities of Bank deposits	18,681.57	110.00
Sales of investments in mutual funds	-	244.14
<b>Net Cash Generated From/(Used in) Investing Activities (B)</b>	<b>1,155.73</b>	<b>(10,714.51)</b>
<b>C. Cash Flow From Financing Activities</b>		
Dividend Paid	(1,009.35)	(177.83)
Finance Cost Paid	(4.15)	(356.26)
Proceeds from issue of equity shares	-	17,300.00
Share issue expenses on IPO	-	(1,425.78)
(Repayment) of Non-current Borrowings	-	(16.76)
(Repayment) of intercompany loan	-	(411.25)
Loan Given	(7.00)	(1.55)
Proceeds from Current borrowings	-	5,000.00
(Repayment) of Current borrowings	-	(5,022.35)
Payment of lease liabilities (including interest)	(1,189.67)	(1,299.76)
<b>Net Cash (Used in)/Generated from Financing Activities (C)</b>	<b>(2,210.17)</b>	<b>13,588.46</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents (A) + (B) + (C)</b>	<b>(2,084.34)</b>	<b>3,993.90</b>
Effect of Exchange Fluctuation on Cash and Cash Equivalents	0.02	0.01
Cash and Cash Equivalents at the Beginning of the Year	4,917.34	923.43
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>2,833.02</b>	<b>4,917.34</b>

**Notes:**

1. The Consolidated Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS 7) - Statement of Cash Flows.







**R K SWAMY LIMITED**

Begd Office: No. 19, Wheatcrofts Road, Nungambakkam, Chennai 600 034, Tamil Nadu, India

CIN: L74300TN1973PLC006304, Website: www.rkswamy.com

**Notes to the audited consolidated financial results**

- 1) The above audited consolidated financial results of R K SWAMY Limited ("the Parent Company") and its subsidiaries (the Parent company and its subsidiaries together referred to as "the Group") have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standard Rules), 2015 (as amended), other accounting principles generally accepted in India and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulation'), as amended.
- 2) The above consolidated financial results have been reviewed and recommended by the Audit Committee at its meeting held on May 20, 2025. The Board of Directors at its meeting held on May 21, 2025 have approved these results and taken on record. The statutory auditors have expressed unmodified audit opinion on financial results for the quarter and year ended March 31, 2025.
- 3) During the year ended March 31, 2024, the company has completed initial public offering (IPO) of ₹ 42,356.00 lakhs (including fresh issue of ₹ 17,300.00 lakhs) comprising of (i) equity shares of ₹ 58,79,751 each at an issue price of ₹ 288 per share towards fresh issue of equity shares (ii) equity shares of 87,00,000 each at an issue price of ₹ 288 per share towards offer for sale (iii) equity shares of 1,40,350 each at an issue price of ₹ 261 per share for employee quota towards fresh issue. The equity shares of the company were listed on BSE Limited and National Stock Exchange of India Limited w.e.f March 12, 2024. Details of net proceeds are as follows:

Objects of the issue as per prospectus	(₹ in lakhs)		
	Estimated amount to be utilised as per Prospectus	Utilization upto March 31, 2025	Unutilized amount as at March 31, 2025
1. Funding working capital requirements	5,400.00	5,400.00	-
2. Funding capital expenditure incurred for setting up a DVCP Studio	1,098.50	-	1,098.50
3. Funding investment in IT infrastructure development of Company, and its Material Subsidiaries Hansa Research and Hansa Customer Equity	3,334.20	424.15	2,910.05
4. Funding setting up of new CEC and CATI	2,173.60	574.79	1,598.81
5. General corporate purposes	3,626.22	3,626.22	-
<b>Total net proceeds</b>	<b>15,632.52</b>	<b>10,025.16</b>	<b>5,607.36</b>

- 4) During the year ended March 31, 2024, pursuant to resolution passed by the Board of Directors on July 21, 2023 and the approval of shareholders granted in the extra-ordinary general meeting held on July 25, 2023: (i) the paid-up share capital of the Company has been sub-divided from face value of ₹ 10 per equity share to ₹ 5 per equity share; (ii) the authorised share capital of the Company has been increased from ₹ 1,000 lakhs to ₹ 3,000 lakhs divided into 60,000,000 equity shares of ₹ 5 each; and (iii) the Company has issued and allotted fully paid up 'bonus shares' at par in proportion of 4 new equity shares of ₹ 5 each for every one existing fully paid up equity share of ₹ 5 each held on the record date of July 25, 2023. Accordingly, the equity shares and basic/diluted earnings per share for comparative quarter and year ended March 31, 2024 has been presented considering the adjustments for issue of bonus shares and sub-division of shares in accordance with Ind AS 33-"Earnings per share".
- 5) The Board of Directors at their meeting held on May 21, 2025 have recommended a dividend @ ~~30~~ <sup>150</sup> % i.e ₹ ~~150~~ per share of face value of ₹ 5 each for the financial year March 31, 2025 subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.
- 6) The figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between audited results in respect of full financial year and published year to date figures for nine months ended December 31, 2024 and December 31, 2023 respectively, which were subjected to limited review by the auditor.
- 7) The Company operates in a single operating segment i.e. 'Integrated Marketing Services' and the information reported to the Chief Operating Decision Maker (CODM) for the purposes of resource allocation and assessment of performance focuses on this operating segment. Accordingly, there is single reportable operating segment in accordance with Ind AS 108 'Operating Segments'.
- 8) Based on the nature of business and past trends of the group, the results from operations of the group are not evenly distributed across the year.
- 9) The results for the quarter and year ended March 31, 2025 are available on the Company's website at www.rkswamy.com and also on the website of BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.



Place: Mumbai  
Date: May 21, 2025



For and on behalf of the Board of Directors  
**R K SWAMY LIMITED**

**Narasimhan Krishnaswamy**  
Managing Director and Group CEO  
DIN:00219883

**Independent Auditor's Report on Audited Consolidated Financial Results of  
R K SWAMY Limited for the quarter and year ended March 31, 2025 pursuant to the  
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015, as amended**

To  
The Board of Directors of

**R K SWAMY Limited**

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of Consolidated Financial Results of R K SWAMY Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Holding 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 and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. Includes the results of the entities as mentioned in Annexure;
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.



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MUMBAI | CHENNAI | VADODARA | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) 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 Consolidated Financial Results” section of our report. We are independent of the Group 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 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 and other auditors in terms of their reports referred to in “Other Matter” paragraph below is sufficient and appropriate to provide a basis for our opinion.

## **Management’s Responsibilities for the Consolidated Financial Results**

The statement has been prepared on the basis of the Consolidated financial statements. The Holding Company’s Management and Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group, in accordance with recognition and measurement principles laid down in the applicable Ind AS and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group 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 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 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 respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Management and Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Company.



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

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 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 judgement 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 Holding Company and subsidiary companies incorporated in India has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls as applicable;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by the Board of Directors;
- Conclude on the appropriateness of the respective Management and 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 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 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;
- Obtain sufficient appropriate audit evidence regarding the financial results/financial statements/financial information of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the 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 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are 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.

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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### **Other Matters**

- a) We did not audit the financial statements of two subsidiaries whose financial statements reflect total assets (before consolidation adjustments) of Rs.218.15 Lakhs as at March 31, 2025, total revenues (before consolidation adjustment) of Rs.62.27 Lakhs and Rs.162.29 Lakhs, and total net loss after tax (before consolidation adjustment) of Rs. 24.45 Lakhs and Rs. 114.36 Lakhs for the quarter and year ended March 31, 2025, as considered in the consolidated financial statements. Further, these subsidiaries are located outside India, whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditor under generally accepted auditing standards 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 countries to accounting principles generally accepted in India.



Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph "Auditors Responsibilities for the Audit of Consolidated Financial Results".

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

- b) The Consolidated Financial Results of the Group for the quarter and year ended March 31, 2024 were audited by the erstwhile auditors whose audit report dated May 24, 2024 expressed an unmodified audit opinion;

We have relied upon the said reports as mentioned in point b) above for the purpose of our report on this Statement and do not express any conclusion/ opinion, as the case maybe, on the figures reported in the unaudited/audited financial results for the above-mentioned periods.

- c) The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

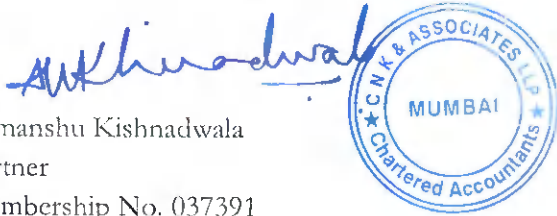
Himanshu Kishnadwala  
Partner

Membership No. 037391

UDIN: 25037391BMLFU07669

Place: Mumbai

Date: May 21, 2025



## Annexure to the Report:

The statement includes the results of the following entities:

Name of the Entity	Relationship
R K SWAMY Limited	Parent Company
Hansa Research Group Private Limited	Subsidiary Company
Hansa Customer Equity Private Limited	Subsidiary Company
Dsquare Solutions Private Limited	Step Subsidiary Company
Hansa Direct Private Limited	Step Subsidiary Company
Autosense Private Limited	Step Subsidiary Company
Hansa Marketing Services LLC, UAE	Step Subsidiary Company
Hansa Marketing Services Private Limited, Bangladesh	Step Subsidiary Company





R K SWAMY LIMITED

Regd Office: No. 19, Wheatcroft Road, Nungambakkam, Chennai 600 034, Tamil Nadu, India  
CIN: L74300TN1973PLC006304, Website: www.rkswamy.com

(₹ in lakhs)

## Statement of audited standalone financial results for the quarter and year ended March 31, 2025

	Particulars	Quarter ended		Year ended	
		31-03-2025	31-12-2024	31-03-2025	31-03-2024
		Audited (Refer Note 6)	Unaudited	Audited (Refer Note 6)	Audited
	<b>Income</b>				
1	Revenue from operations	3,721.63	3,438.38	7,131.31	11,954.71
2	Other income	311.54	186.52	74.23	1,450.45
3	<b>Total income (1+2)</b>	<b>4,033.17</b>	<b>3,624.90</b>	<b>7,205.54</b>	<b>13,405.16</b>
4	<b>Expenses</b>				
	(a) Operational expense	850.87	1,384.89	2,561.10	4,042.15
	(b) Employee benefits expense	1,269.59	1,055.88	1,013.68	4,344.66
	(c) Consultancy charges	315.43	294.66	264.52	1,170.21
	(d) Other expenses	327.33	412.70	366.56	1,389.35
	<b>Total expenses (4)</b>	<b>2,763.22</b>	<b>3,148.13</b>	<b>4,205.86</b>	<b>10,946.37</b>
	<b>Earnings before interest, tax, depreciation and amortisation (EBITDA) (3-4)</b>	<b>1,269.95</b>	<b>476.77</b>	<b>2,999.68</b>	<b>2,458.79</b>
	(e) Finance costs	77.88	77.29	186.98	313.89
	(f) Depreciation and amortisation expenses	119.78	119.31	137.58	469.52
5	<b>Profit before tax</b>	<b>1,072.29</b>	<b>280.17</b>	<b>2,675.12</b>	<b>1,675.38</b>
6	<b>Tax expense</b>				
	(a) Current tax				
	- Current year	188.21	62.96	655.98	316.40
	- Short/(Excess) Provision of earlier period/year taxes (net)	0.92	-	-	0.92
	(b) Deferred tax	(5.53)	1.19	10.57	4.94
	<b>Total tax expense</b>	<b>183.60</b>	<b>64.15</b>	<b>666.55</b>	<b>322.26</b>
7	<b>Profit for the period/year (5-6)</b>	<b>888.69</b>	<b>216.02</b>	<b>2,008.57</b>	<b>1,353.12</b>
8	<b>Other comprehensive income</b>				
	(a) Items that will not be reclassified to profit or loss				
	(i) Remeasurement of defined benefit plans	12.98	(11.10)	(23.56)	(20.32)
	(ii) Income tax relating to above	(3.26)	2.80	5.93	5.12
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to above	-	-	-	-
	<b>Total other comprehensive income/(loss) (net of tax) for the period/year</b>	<b>9.72</b>	<b>(8.30)</b>	<b>(17.63)</b>	<b>(15.20)</b>
9	<b>Total comprehensive income (net of tax) for the period/year (7+8)</b>	<b>898.41</b>	<b>207.72</b>	<b>1,990.94</b>	<b>1,337.92</b>
10	<b>Paid-up equity share capital (face value of ₹ 5 per share)</b>	<b>2,523.87</b>	<b>2,523.87</b>	<b>2,523.87</b>	<b>2,523.87</b>
11	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,485.36</b>
12	<b>Earnings per share (EPS) (Refer note 4) (not annualised, except for year end)</b>				
	Basic (in ₹)	1.76	0.43	4.48	2.68
	Diluted (in ₹)	1.76	0.43	4.48	2.68





**Standalone Statement of Assets and Liabilities**

	Particulars	As at March 31, 2025	As at March 31, 2024
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	812.57	265.02
	(b) Right-of-use Assets	513.66	445.65
	(c) Intangible Assets	36.54	13.02
	(d) Capital Work in progress	76.29	-
	(e) Financial Assets		
	(i) Investments	9,624.68	9,618.61
	(ii) Other Financial Assets	409.30	105.99
	(f) Deferred Tax Assets (net)	161.17	161.00
	(g) Non-current Tax Assets (net)	854.68	1,095.62
	<b>Total Non-current Assets</b>	<b>12,488.89</b>	<b>11,704.91</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial Assets		
	(i) Trade Receivables	11,570.43	9,915.19
	(ii) Cash and Cash Equivalents	1,180.54	4,216.64
	(iii) Bank Balances other than (ii) above	9,313.60	10,810.46
	(iv) Loans	79.03	79.06
	(v) Other Financial Assets	2,286.51	1,605.61
	(b) Other Current Assets	1,118.98	944.37
	<b>Total Current Assets</b>	<b>25,549.09</b>	<b>27,571.33</b>
	<b>Total Assets</b>	<b>38,037.98</b>	<b>39,276.24</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	2,523.87	2,523.87
	(b) Other Equity	22,485.36	22,156.98
	<b>Total Equity</b>	<b>25,009.23</b>	<b>24,680.85</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	355.23	206.84
	(b) Provisions	31.94	27.52
	<b>Total Non-Current Liabilities</b>	<b>387.17</b>	<b>234.36</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,560.00	3,198.55
	(ii) Lease Liabilities	159.74	291.74
	(iii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	608.31	522.94
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	7,682.10	6,951.22
	(iv) Other Financial Liabilities	1,192.85	1,397.83
	(b) Other Current Liabilities	202.13	1,791.56
	(c) Provisions	236.45	207.19
	<b>Total Current Liabilities</b>	<b>12,641.58</b>	<b>14,361.03</b>
	<b>Total Liabilities</b>	<b>13,028.75</b>	<b>14,595.39</b>
	<b>Total Equity and Liabilities</b>	<b>38,037.98</b>	<b>39,276.24</b>



Standalone Statement of Cash Flow		
Particulars	For the year ended 31 March 2025 (Audited)	For the year ended 31 March 2024 (Audited)
<b>A. Cash Flow From Operating Activities</b>		
Profit Before Tax	1,675.38	3,547.11
<i>Adjustments for:</i>		
Interest Income on bank deposits	(737.64)	(70.90)
Liabilities/Provision no longer payable written back	(19.76)	(24.16)
Finance costs	313.89	750.90
Depreciation and amortisation expenses	469.52	545.73
Profit on sale of Property, Plant and Equipment (net)	(2.43)	(0.70)
Profit on sale of Investment property	-	(72.00)
Irrecoverable Trade receivables (Bad debts) written off (net of provision utilised)	-	14.04
Allowance for Expected credit loss (net)	41.51	31.45
Net gain arising on financial assets measured at FVTPL	(6.07)	(11.10)
Dividend Income	(427.99)	(0.46)
Interest income on financial assets carried at amortised cost	(39.00)	(43.91)
<b>Operating Profit before Working Capital / Other Changes</b>	<b>1,267.41</b>	<b>4,666.00</b>
<i>Adjustments for (increase) decrease in operating assets:</i>		
Trade Receivables	(1,696.75)	7,947.94
Non-Current and Current Financial Assets	(809.45)	(127.62)
Other Non-Current and Current Assets	(174.61)	(260.71)
<i>Adjustments for increase (decrease) in operating liabilities:</i>		
Trade Payables	836.02	(10,765.95)
Other Non-Current and Current Financial Liabilities	(189.38)	(968.44)
Other Non-Current and Current Liabilities	(1,589.43)	1,562.38
Non-current and Current Provisions	13.36	(43.04)
<b>Cash (Used in) / Generated from Operations</b>	<b>(2,342.83)</b>	<b>2,010.56</b>
Income Tax Paid (net of refund)	(76.38)	(1,438.48)
<b>Net Cash (Used in) / Generated from Operating Activities (A)</b>	<b>(2,419.21)</b>	<b>572.08</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Property, Plant and Equipment (including Intangible Assets and Capital Work in progress)	(781.24)	(63.09)
Sale Proceeds on Property, Plant and Equipment (including Investment Property)	2.43	72.70
Interest Received on bank deposits	530.04	70.90
Placement of Bank deposits	(16,860.00)	(10,563.27)
Maturities of Bank deposits	18,361.77	100.00
Dividend Income Received	427.99	0.46
<b>Net Cash Generated From / (Used in) Investing Activities (B)</b>	<b>1,680.99</b>	<b>(10,382.30)</b>
<b>C. Cash Flow From Financing Activities</b>		
Dividend Paid	(1,009.35)	(177.83)
Finance Cost Paid	(282.44)	(554.17)
Payment of lease liabilities (including interest)	(367.54)	(501.22)
Proceeds from intercompany loan	650.00	2,355.00
(Repayment) of intercompany loan	(1,288.55)	(3,292.70)
Proceeds from Current borrowings	-	5,000.00
(Repayment) of Current borrowings	-	(5,000.00)
Proceeds from issue of equity shares	-	17,300.00
Share issue expenses	-	(1,425.78)
<b>Net Cash (Used in) / Generated from Financing Activities (C)</b>	<b>(2,297.88)</b>	<b>13,703.30</b>
<b>Net (Decrease) / Increase in Cash and Cash Equivalents (A) + (B) + (C)</b>	<b>(3,036.10)</b>	<b>3,893.08</b>
Cash and Cash Equivalents at the Beginning of the year	4,216.64	323.56
<b>Cash and Cash Equivalents at the End of the year</b>	<b>1,180.54</b>	<b>4,216.64</b>

**Notes:**

1. The Standalone Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS 7) - Statement of Cash Flows.





R K SWAMY LIMITED

Regd Office: No. 19, Wheatcrofts Road, Nungambakkam, Chennai 600 034, Tamil Nadu, India

CIN: L74300TN1973PLC006304, Website: www.rkswamy.com

Notes to the audited standalone financial results

- 1) The above audited standalone financial results of the R K SWAMY Limited have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standard Rules), 2015 (as amended) and other accounting principles generally accepted in India and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulation'), as amended.
- 2) The above standalone financial results have been reviewed and recommended by the Audit Committee at its meeting held on May 20, 2025. The Board of Directors at its meeting held on May 21, 2025 have approved the above results and taken on record. The statutory auditors have expressed unmodified audit opinion on financial results for the quarter and year ended March 31, 2025.
- 3) During the year ended March 31, 2024, the company has completed initial public offering (IPO) of ₹ 42,356.00 lakhs (including fresh issue of ₹ 17,300.00 lakhs) comprising of (i) equity shares of ₹ 58,79,751 each at an issue price of ₹ 288 per share towards fresh issue of equity shares (ii) equity shares of 87,00,000 each at an issue price of ₹ 288 per share towards offer for sale (iii) equity shares of 1,40,350 each at an issue price of ₹ 261 per share for employee quota towards fresh issue. The equity shares of the company were listed on BSE Limited and National Stock Exchange of India Limited w.e.f March 12, 2024.

Details of net proceeds are as follows:

Objects of the issue as per prospectus	(₹ in lakhs)		
	Estimated amount to be utilised as per Prospectus	Utilization upto March 31, 2025	Unutilized amount as at March 31, 2025
1. Funding working capital requirements	5,400.00	5,400.00	-
2. Funding capital expenditure incurred for setting up a DVCP Studio	1,098.50	-	1,098.50
3. Funding investment in IT infrastructure development of Company, and its Material Subsidiaries Hansa Research and Hansa Customer Equity	3,334.20	424.15	2,910.05
4. Funding setting up of new CEC and CATI	2,173.60	574.79	1,598.81
5. General corporate purposes	3,626.22	3,626.22	-
<b>Total net proceeds</b>	<b>15,632.52</b>	<b>10,025.16</b>	<b>5,607.36</b>

- 4) During the year ended March 31, 2024, pursuant to resolution passed by the Board of Directors on July 21, 2023 and the approval of shareholders granted in the extra-ordinary general meeting held on July 25, 2023: (i) the paid-up share capital of the Company has been sub-divided from face value of ₹ 10 per equity share to ₹ 5 per equity share; (ii) the authorised share capital of the Company has been increased from ₹ 1,000 lakhs to ₹ 3,000 lakhs divided into 60,000,000 equity shares of ₹ 5 each; and (iii) the Company has issued and allotted fully paid up 'bonus shares' at par in proportion of 4 new equity shares of ₹ 5 each for every one existing fully paid up equity share of ₹ 5 each held on the record date of July 25, 2023. Accordingly, the equity shares and basic/diluted earnings per share for comparative year ended March 31, 2024 has been presented considering the adjustments for issue of bonus shares and sub-division of shares in accordance with Ind AS 33-"Earnings per share".
- 5) The Board of Directors at their meeting held on May 21, 2025 have recommended a dividend @ ~~30~~ <sup>150</sup> % i.e. ₹ ~~1.50~~ <sup>15.00</sup> per share of face value of ₹ 5 each for the financial year March 31, 2025 subject to the approval of shareholders in the ensuing Annual General Meeting of the Company.
- 6) The figures for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between audited results in respect of full financial year and published year to date figures for nine months ended December 31, 2024 and December 31, 2023 respectively, which were subjected to limited review by the auditor.
- 7) The Company operates in a single operating segment i.e. 'Integrated Marketing Services' and the information reported to the Chief Operating Decision Maker (CODM) for the purposes of resource allocation and assessment of performance focuses on this operating segment. Accordingly, there is single reportable operating segment in accordance with Ind AS 108 'Operating Segments'.
- 8) Based on the nature of business and past trends of the company, the results from operations of the company are not evenly distributed across the year.
- 9) The results for the quarter and year ended March 31, 2025 are available on the Company's website at www.rkswamy.com and also on the website of BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.



Place: Mumbai  
Date: May 21, 2025



For and on behalf of the Board of Directors  
R K SWAMY LIMITED

Narasimhan Krishnaswamy  
Managing Director and Group CEO  
DIN: 00219883

**Independent Auditor's Report on Audited Standalone Financial Results of R K SWAMY Limited for the quarter and year ended March 31, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of

**R K SWAMY LIMITED**

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of Standalone Financial Results of R K SWAMY LIMITED (the "Company") for the quarter and year ended March 31, 2025 (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 Indian accounting standards specified under section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

**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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Statement has been prepared on the basis of the standalone financial statements. The Company's Management and 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 other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and 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 Management and 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 Standalone Financial Results**

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 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:

- 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 with reference to standalone 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 Management and 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 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**

- a) The Audited Standalone Financial Results of the Company for the year ended March 31, 2024 were audited by the erstwhile auditors whose audit report dated May 24, 2024 expressed an unmodified audit opinion on those financial results;

We have relied upon the said reports for the purpose of our report on this Statement and do not express any opinion, as the case maybe, on the figures reported in the unaudited/audited financial results for the above-mentioned periods.



- b) The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

**For C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W /W-100036



**Himanshu Kishnadwala**

Partner

Membership No.037391

UDIN: 25037391BMLFUN5304

Place: Mumbai

Date: May 21, 2025

**Annexure III**

**Date:** May 21, 2025

**BSE Limited**

Department of Corporate Services  
Pheroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block  
Bandra- Kurla Complex, Mumbai-400051

**SCRIP Code-** 544136

**SYMBOL-**RKSWAMY

**ISIN:** INE0NQ801033

Dear Sir/Madam,

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

I Rajeev Newar, Group CFO of R K SWAMY Limited, hereby declare that the Company's Statutory Auditors M/s, CNK & Associates LLP have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended March 31, 2025.


This declaration is given in compliance with Regulation 33(3)(d) of SEBI Listing Regulations.

I request you to kindly take the above on your records.

Thanking you,

Yours faithfully,

**For R K SWAMY Limited**

  
\_\_\_\_\_  
Rajeev Newar  
Group CFO

**Date:** May 21, 2025

**Place:** Mumbai