



Rajasthan Cylinders and Containers Limited

(Regd. Office: SP – 825, Road No. 14, V K I Area, Jaipur -302013)

TEL: 91-141-4031771-2; e – Mail: info@bajoriagroup.in

CIN No: L28101RJ1980PLC002140; Website: www.bajoriagroup.in

Ref: RCCL/Sec/23-24

Date: 09.11.2023

To,

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400001.

Sub: Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2023.

Ref: Rajasthan Cylinders and Containers Limited (Scrip Code: 538707)

Respected Sir/Madam,

Pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed Un-audited Financial Results of the Company along with Limited Review Report thereon for the quarter and half year ended 30th September, 2023.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Rajasthan Cylinders and Containers Limited

(Neha Dusad)

Company Secretary and

Compliance Officer

M. No: A55093

Encl: As above

Chopra Vimal & Co.
Chartered Accountants

E-479, Lal Kothi Scheme,
Janpath, JAIPUR-302015
chopravimal@gmail.com
cvcjpr@gmail.com

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 of
Rajasthan Cylinders And Containers Limited

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Rajasthan Cylinders And Containers Ltd ("the Company")**, for the quarter ended 30th September, 2023 and the year to date results for the period 1st April, 2023 to 30th September, 2023 ("the Statement") attached herewith, 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").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 and in compliance with Regulation 33 of the listing Regulations. 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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Basis of Qualified Conclusion**
 - i) The interest payable u/s 16 of MSMED Act, 2006 on overdue amount of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for. (Note No. III)
 - ii) Balances of trade payables, trade receivables and Loans given are subject to confirmation and consequential adjustments, if any. (Note No IV).
 - iii) The Company has recognised net deferred tax assets amounting to Rs. 589.84 Lakhs as at 30th September 2023, which includes deferred tax assets on carried forward unused tax losses and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. However, in view of the history of losses recorded by the Company, we are unable to obtain sufficient appropriate audit evidence with respect to the projections of future taxable profits prepared by the management. (Note No V)

As stated in Para 4(i) and 4(ii), impact is not ascertained by the management.



5. **Qualified Conclusion:**

Based on our review conducted as above, except for the effects/possible effects of the matters stated in Para 4 (including non quantification for the reasons stated therein), nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Material Uncertainty related to Going Concern**

We draw attention to Note VI of the statement which indicates that the company has closed its manufacturing operations due to unsatisfactory performance of the company and operational losses. The company has disposed off its Plant & Machinery in one or more tranches. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, consent of Board of Directors is accorded to appoint a consultant for setting up a new business and the company is in process of appointment of a consultant for setting a new project, hence, the financial statements have been prepared on going concern basis. (Refer Note No.VI)

Our opinion is not modified in respect of this matter.

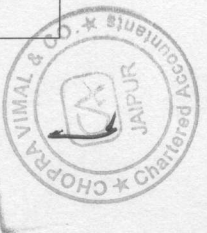
Place: Jaipur
Date: 09-11-2023

For Chopra Vimal & Co.
Chartered Accountants
Firm Registration No. 006456C

Lokesh Sharma
Lokesh Sharma
Partner
Membership No.: 420735
UDIN: 23420735B6VXVM3874

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2023

Sr. No.	Particulars	(Amount in Lakhs)					
		Quarter ended		Six Month Ended		Year ended	
		30/09/2023	30/06/2023	30/09/2023	30/09/2023	31/03/2023	
		Un-audited	Un-audited	Un-audited	Un-audited	Audited	
I	Income						
	a) Revenue from operations	-	-	410.95	793.65	931.51	
	b) Other Income	19.47	19.27	32.46	413.72	470.17	
	Total Income	19.47	19.27	443.41	1,207.37	1,401.68	
II	Expenses						
	a) Cost of materials Consumed	-	-	260.03	650.20	679.44	
	b) Purchases of stock -in-trade	-	-	75.33	(1.84)	184.48	
	c) Changes in inventories of Finished Goods, WIP and Stock in Trade	19.83	18.67	31.85	38.50	118.64	
	d) Employees benefits expense	1.32	1.64	3.49	6.76	12.31	
	e) Finance costs	7.10	7.11	15.66	30.35	52.84	
	f) Depreciation and amortisation expense	-	-	95.63	168.22	283.26	
	g) Other Expenses	-	-	50.81	92.19	217.51	
	Manufacturing Expenses	13.65	10.12	50.81	92.19	217.51	
	Administrative & Selling Expenses	41.90	37.54	532.80	1,007.92	1,548.48	
	Total Expenses	41.90	37.54	532.80	1,007.92	1,548.48	
III	Profit/ (Loss) before Exceptional items & Tax (I-II)	(22.43)	(18.27)	(89.39)	(40.70)	(146.80)	
IV	Exceptional Items	-	-	-	-	-	
V	Profit/(Loss) before tax (III-IV)	(22.43)	(18.27)	(89.39)	(40.70)	(146.80)	
VI	Tax expenses						
	a) Current Tax	-	-	(48.21)	-	-	
	b) Income tax Earlier Year /Reversal	-	-	-	-	(41.08)	
	c) Deferred Tax/ (Income)	(29.42)	(16.93)	(59.12)	(46.35)	(136.64)	
	Total Tax Expenses	(29.42)	(16.93)	(107.33)	(92.65)	(177.72)	
VII	Net Profit / (Loss) for the period/year from continuing operation after tax (V-VI)	6.99	(1.34)	17.94	5.65	30.92	
VIII	Profit/(Loss)from discontinued operations	(2.37)	(48.42)	-	(50.79)	-	
IX	Tax Expenses of Discontinued Operations	(0.66)	(3.65)	-	(4.31)	-	
X	Net Profit / (Loss) for the period/year from Discontinued operation after tax (VIII-IX)	(1.71)	(44.77)	-	(46.48)	-	
XI	Profit/(Loss) for the Period (VII+X)	5.28	(46.11)	-	(40.83)	-	
XII	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss (net of tax)	0.15	0.40	7.86	0.55	(49.16)	
	b) (ii) Items that will be reclassified to profit or loss (net of tax)	-0.15	-	-	(0.15)	-	
XIII	Total Other Comprehensive Income	0.00	0.40	7.86	0.40	(49.16)	
	Total Comprehensive Income for the period (XI-XII)	5.28	(45.71)	25.80	(40.43)	(18.24)	
XIV	Paid-Up Equity Share Capital (Face Value Rs. 10/- each)	336.16	336.16	336.16	336.16	336.16	
XV	Other Equity excluding revaluation surplus as per balance sheet	-	-	-	-	1,246.50	
XVI	Earning per Share (Basic/Diluted) in INR (for Continuing Operations)						
	a) Basic	0.21	(0.04)	0.53	0.17	0.92	
	b) Diluted	0.21	(0.04)	0.53	0.17	0.92	
	Earning per Share (Basic/Diluted) in INR (for Discontinued Operations)						
	a) Basic	(0.05)	(1.33)	-	(1.38)	-	
	b) Diluted	(0.05)	(1.33)	-	(1.38)	-	
	Earning per Share (Basic/Diluted) in INR (for Continuing & Discontinued Operations)						
	a) Basic	0.16	(1.37)	0.53	(1.21)	0.92	
	b) Diluted	0.16	(1.37)	0.53	(1.21)	0.92	



Aravind Kaper

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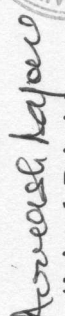
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2023

NOTES :

- I. The above results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their meetings held on November 09, 2023. The Statutory Auditors have carried out the limited Review of the results for the Quarter and Six Month ended 30th September 2023.
- II. These Un-audited Standalone Financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- III. The interest payable u/s 16 of MSMED Act, 2006 on overdue amount of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for.
- IV. The Balances of Trade Payable, Trade Receivable, Loans given and Unsecured Loan Taken are subject to confirmation and consequent adjustment if any.
- V. The Company has recognised net deferred tax assets amounting to Rs 589.84 Lacs as at 30th September 2023 which includes deferred tax assets on carried forward unused tax losses, unused tax credits and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. As the company is in process of setting up a new project and the company's management is confident that sufficient future taxable income will be available against which such net deferred tax assets recognised as at 30th September, 2023 will be realised. Statutory Auditors Review Report is modified in respect of this matter.
- VI. The company has closed its manufacturing operations due to unsatisfactory performance of the company and continued operational losses. The company has disposed off its Plant & Machinery in one or more tranches. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, consent of Board of Directors is accorded to appoint a consultant for setting up a new business and the company is in process of appointment of a consultant for setting a new project, hence, the financial statements have been prepared on going concern basis.
- VII. The Company has discontinued its operations hence there is no separate reportable business of geographical segments as per IAS 108 "Operating Segments"
- VIII. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to current period presentation.

By order of the Board

For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED


(Avinash Bajoria)
Chairman cum Managing Director
DIN: 01402573



Place : Jaipur

Date: 09/11/2023

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UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30th SEPTEMBER, 2023

Particulars	(Rs. in Lakhs)	
	As at	As at
	September 30, 2023	March 31, 2023
	(Unaudited)	(Audited)
I. ASSETS		
Non-Current Assets		
a. Property, Plant and Equipment	256.53	312.96
b. Capital Work in Progress	-	-
c. Right of Use Assets	112.93	113.92
d. Financial Assets		
(i) Investments	3.89	3.89
(ii) Loans	-	-
(iii) Other Financial Assets	174.14	173.89
e. Deferred Tax Assets (Net)	589.84	539.35
f. Income Tax Assets (Net)	11.96	7.95
g. Other Non-Current Assets	0.38	0.17
TOTAL NON-CURRENT ASSETS	1,149.67	1,152.13
Current Assets		
a. Inventories	283.89	363.99
b. Financial Assets		
(i) Trade receivables	8.32	13.67
(ii) Cash and Cash Equivalents	5.33	37.27
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	696.43	664.29
(v) Other Financial Assets	14.42	153.22
c. Other Current Assets	38.04	61.65
TOTAL CURRENT ASSETS	1,046.43	1,294.09
TOTAL ASSETS	2,196.10	2,446.22
II. EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	336.16	336.16
b. Other Equity	1,376.38	1,416.81
TOTAL EQUITY	1,712.54	1,752.97
Liabilities		
Non Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	47.90	47.80
(ii) Lease Liabilities	0.49	0.47
(iii) Other financial liabilities	-	-
b. Provisions	30.56	29.87
c. Deferred Tax Liabilities (Net)	-	-
TOTAL NON-CURRENT LIABILITIES	78.95	78.14
Current Liabilities		
a. Financial liabilities		
(i) Borrowings	12.54	24.81
(ii) Lease Liabilities	0.02	0.02
(iii) Trade payables		
-total outstanding dues of micro enterprises and small enterprises	218.81	336.63
-total outstanding dues of creditors other than micro enterprises and small enterprises	124.20	201.51
(iv) Other financial liabilities	40.19	35.91
b. Income Tax Liabilities (Net)	-	-
c. Other Current liabilities	0.49	8.17
d. Provisions	8.36	8.06
TOTAL CURRENT LIABILITIES	404.61	615.11
TOTAL EQUITY AND LIABILITIES	2,196.10	2,446.22

By order of the Board
For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

Avinash Bajoria
(Avinash Bajoria)
Chairman cum Managing Director
DIN: 01402573



Place : Jaipur
Date: 09/11/2023



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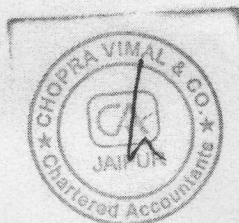
CIN: L28101RJ1980PLC002140

STATEMENT OF UNAUDITED STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2023

(Rs. in Lakhs)

Particulars	Half Year ended 30th September, 2023	Half Year ended 30th September, 2022
A. Cash flow from operating activities		
Net Profit / (Loss) before tax from:		
- Continuing Operations	(40.70)	199.45
- Discontinuing Operations	(50.79)	-
<u>Adjustments for:</u>		
Depreciation and amortisation expense	14.21	30.35
Loss on Sale of Property, Plant and equipment	35.29	-
Long Term Capital Gain on Land sales	-	-
Long Term Capital Gain on sales of Investment	-	(379.09)
Bad Loan Written Off	-	-
Finance costs	2.96	6.76
Interest income	(38.74)	(34.63)
Actuarial gain/(losses) reclassified to OCI	0.55	(0.03)
Provision for Gratuity	0.69	2.63
Provision for Earn Leave	0.30	0.69
Operating profit / (loss) before working capital changes	(76.23)	(173.87)
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	80.10	18.35
Trade receivables	5.35	41.88
Current Financial Assets- Loans	(32.14)	5.23
Current Financial Assets- Others	138.80	132.73
Other current assets	23.61	446.68
Non current Financial Assets- Others	(0.25)	(3.24)
Other non-current assets	(4.22)	6.91
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(195.13)	204.78
Current Financial liabilities- Others	4.28	(7.36)
Other Current liabilities	(7.68)	(10.71)
Cash generated from operations	(63.51)	661.38
Net income tax (paid) / refunds		(4.34)
Net cash flow from / (used in) operating activities (A)	(63.51)	657.04
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment	-	(15.36)
Payment for acquiring Right of use assets	-	-
Sale/ Transfer of Property, Plant and Equipment	7.94	-
Sale of Land	-	-
Sale of investment	-	594.34
Interest received	38.74	34.63
Net cash flow from / (used in) investing activities (B)	46.68	613.61
C. Cash flow from financing activities		
Proceeds/(Repayment) of long-term borrowings (net)	0.10	(630.64)
Proceeds/(Repayment) of Short term Borrowings (net)	(12.27)	(599.17)
Non Current Lease Liabilities	0.02	-
Finance costs	(2.96)	(6.76)
Net cash flow from / (used in) financing activities (C)	(15.11)	(1,236.57)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(31.94)	34.08
Cash and cash equivalents at the beginning of the year	37.27	15.62
Cash and cash equivalents at the end of the year	5.33	49.70
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	5.33	49.70

Place : Jaipur
Date: 09/11/2023



By order of the Board
For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

Avinash Bajoria
(Avinash Bajoria)
Chairman cum Managing Director
DIN: 01402573



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STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023 (For Independent Auditor's Limited Review Report with modified opinion) [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
			(Rs in lakhs)	(Rs in lakhs)
	1	Turnover/Total Income	38.74	38.74
	2	Total Expenditure including tax	33.09	622.93
	3	Net Profit/ (Loss) for the year	5.65	-584.19
	4	Earnings Per Share	0.17	0.17
	5	Total Assets	2196.10	1606.26
	6	Total Liabilities	483.56	483.56
	7	Net Worth	1712.54	1122.7
	8	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
II. Audit Qualification (each audit qualification separately) :				
a. Details of Audit Qualification :				
i) The interest payable u/s 16 of MSMED Act, 2006 on overdue amount of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for.				
ii) Balances of trade payable, trade receivables, loans given and unsecured loans taken are subject to confirmation and consequential adjustment, if any				
iii) The Company has recognised net deferred tax assets amounting to Rs. 589.84 Lakhs as at 30th September 2023, which includes deferred tax assets on carried forward unused tax losses and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. However, in view of the history of losses recorded by the Company, we are unable to obtain sufficient appropriate audit evidence with respect to the projections of future taxable profits prepared by the management.				
Material Uncertainty related to Going Concern				
The company has closed its manufacturing operations due to unsatisfactory performance of the company and operational losses. The company has disposed off its Plant & Machinery in one or more tranches. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, consent of Board of Directors is accorded to appoint a consultant for setting up a new business and the company is in process of appointment of a consultant for setting a new project, hence, the financial statements have been prepared on going concern basis.				
b. Type of Audit Qualification : Qualified Opinion				
c. Frequency of Qualification : Repetitive and new				
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views :				
for audit qualification (iii), the company is in process of appointment of a consultant for setting up a new business and hopeful to set off deferred tax assets recognised in financial statements against the future taxable income.				
e. For Audit Qualification(s) where the impact is not quantified by the auditor :				
(i) Management's estimate on the impact of the Audit Qualification: unable to estimate				
(ii) If management is unable to estimate the impact, reasons for the same				
Qualification (i): Payment to Creditors are being done as per contractual terms & conditions, hence no interest has been paid to MSME creditors on late payment				
Qualification (ii): The company is in process of obtaining confirmation of trade payable, trade receivables, loans given and unsecured loans taken.				
(iii) Auditors comments on qualifications (i) and (ii) stated above.				
Managements Comments are self explanatory so no separate comments are required.				

For Chopra Vimal & Co.
Chartered Accountants
(FRN. 006456C)

Chopra
(Lokesh Sharma)
Partner
M. No. 420735
UDIN: 2342073566VXVM3874



For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

Avinash Bajoria
(Avinash Bajoria)
Chairman cum Managing Director
DIN: 01402573

Ram Awatar Sharma
Ram Awtar Sharma
CFO

Girdhari Lal Sharma
Girdhari Lal Sharma
Chairman of Audit Committee
DIN: 00136223



Place : Jaipur
Dated : 09-11-2023