

# Raja Bahadur International Ltd.

Regd. & Corporate Office :  
Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.  
Phone : 022-22654278 Fax : 022-22655210  
E-mail : rajabahadur@gmail.com  
Website : www.rajabahadur.com  
CIN : L17120MH1926PLC001273



Date: November 07, 2023

To  
The Deputy Manager  
(Listing - CRD)  
BSE Limited  
PJ Tower, Dalal Street,  
Mumbai-400001

**Scrip code: 503127**

**Sub : Reg. 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.**

The Board of directors at the meeting held on Tuesday, November 07, 2023 at 12.30 p.m. and concluded at 05.15 p.m. approved the following:

1. Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2023 along with Limited Review Report thereon under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 were approved.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2023 duly approved by the Board of Directors at their meeting held on November 07, 2023 along with report of the Auditors for your records.

Kindly take the above information on record.

Thanking you.

Yours faithfully,  
For **Raja Bahadur International Limited**

**S.K.Jhunjunwala**  
Chief Financial Officer  
Encl.: As Above

# Raja Bahadur International Ltd.

Regd. & Corporate Office :  
Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.  
Phone : 022-22654278 Fax : 022-22655210  
E-mail : rajabahadur@gmail.com  
Website : www.rajabahadur.com  
CIN : L17120MH1926PLC001273



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

Sr.No	Particulars	(Rs. In Lakhs)					
		3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in previous year 30/09/2022	Year to date figures for current period ended 30/09/2023	Year to date figures for previous period ended 30/09/2022	Previous year ended 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operation	452.74	432.52	709.10	885.25	1,087.45	1,887.74
	(a) Revenue from Operations	66.93	28.80	13.68	95.74	38.36	94.25
	(b) Other income	519.67	461.32	722.78	980.99	1,125.81	1,981.99
	<b>Total Income</b>						
2	Expenses	2.82	2.22	98.05	5.04	202.81	262.55
	(a) Cost of Materials consumed (including purchase of stock in trade)	0.88	-	313.70	0.88	313.70	129.90
	(b) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	97.32	54.61	74.43	151.93	145.21	261.40
	(c) Employee benefits expenses	231.00	284.15	219.04	515.15	430.50	931.88
	(d) Finance costs	33.50	31.44	28.97	65.00	56.56	113.78
	(e) Depreciation and amortisation expenses	196.39	236.97	185.63	433.36	359.60	791.30
	(f) Other expenses	561.98	609.39	919.82	1,171.36	1,508.38	2,490.82
	<b>Total Expenses</b>						
3	Profit/(Loss) before Tax (1-2)	(42.31)	(148.07)	(197.03)	(190.37)	(382.56)	(508.83)
4	Tax expenses	-	-	-	-	-	-
	(a) Current tax	(18.22)	(33.79)	74.19	(52.01)	21.48	(63.87)
	(b) Deferred Tax Liabilities (Assets)	-	-	-	-	-	-
	(c) Income Tax (excess) Provision of Earlier Years	-	-	-	-	-	-
	(d) MAT credit Witten off of Earlier Years	-	-	-	-	-	-
	<b>Total Tax expense</b>	(18.22)	(33.79)	74.19	(52.01)	21.48	(63.87)
5	Net Profit / (Loss) after Tax (3-4)	(24.09)	(114.28)	(271.22)	(138.36)	(404.04)	(444.95)
6	Other Comprehensive income/ (loss)						
	Item that will not be reclassified to profit or loss:	(5.50)	(2.70)	1.91	(8.20)	6.15	1.88
	(a) Remeasurements of the defined benefit plans	-	-	-	-	-	-
	(b) Equity Instruments through other comprehensive income	1.38	0.68	(0.48)	2.06	(1.55)	(0.47)
	(c) Deferred Tax relating to the above items	(4.12)	(2.02)	1.43	(6.14)	4.60	1.41
	<b>Total Other Comprehensive income/(loss)</b>						
7	<b>Total Comprehensive income / (loss) (5+6)</b>	(28.20)	(116.30)	(269.80)	(144.50)	(399.43)	(443.54)
8	Paid-up equity shares capital (face value ₹ 100 each)	250.00	250.00	250.00	250.00	250.00	250.00
9	Reserve & Surplus (Excluding Revaluation reserv) as per Balance sheet		(439.35)	(278.94)			(323.05)
10	Earnings per share of Rs. 100 each (for period-not annualised)						
	(a) Basic	(11.28)	(46.52)	(107.92)	(57.80)	(159.77)	(177.42)
	(b) Diluted	(11.28)	(46.52)	(107.92)	(57.80)	(159.77)	(177.42)

#### NOTES:

- The audited consolidated financial results for half year and quarter ended 30th September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th November 2023, have been subjected to limited review by statutory auditor.
- The results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act 2013.
- Since the nature of the Real Estate Business of the Company is such that Profit/ (Loss) does not necessarily accrue evenly over the period, the result of the quarter may not be Representative of the Profit / (Loss) for the period.
- Previous year figures have been regrouped/ rearranged wherever necessary.
- The unaudited consolidated financial results will be posted on the website of the company www.rajabahadur.com and will be also available on website of the Bombay stock exchange.

Place : Mumbai  
Date : 07/11/2023



For Raja Bahadur International Ltd.  
Shridhar Pittie  
(Chairman & Managing Director)  
DIN: 00562400

# Raja Bahadur International Ltd.

Regd. & Corporate Office :

Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.

Phone : 022-22654278 Fax : 022-22655210

E-mail : rajabahadur@gmail.com

Website : www.rajabahadur.com

CIN : L17120MH1926PLC001273



UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		(₹ in Lakhs)	
Particulars	As at 30 September 2023	As at 31 March 2023	
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5,820.93	4,857.44	
Capital work-in-progress	5,338.49	5,185.85	
Goodwill	0.15	0.15	
<b>Financial Assets</b>			
- Investments	11.10	11.10	
- Others	1,830.29	1,776.22	
Deferred Tax Assets (net)			
<b>TOT</b>	<b>13,000.97</b>	<b>11,830.76</b>	
<b>Current assets</b>			
Inventories	52.81	52.77	
<b>Financial Assets</b>			
- Investments	668.73	326.21	
- Cash and cash equivalents	569.52	1,292.14	
- Loans	3.90	3.49	
Trade Receivables	819.19	656.39	
Other Current Assets	1,498.59	1,715.87	
<b>TOT</b>	<b>3,612.74</b>	<b>4,048.87</b>	
<b>TOTAL ASSETS (A) + (B)</b>	<b>16,613.71</b>	<b>15,877.62</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	250.00	250.00	
Other Equity	783.07	907.57	
<b>TOT</b>	<b>1,013.07</b>	<b>1,157.57</b>	
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
- Borrowings	11,432.47	10,660.20	
- Others	345.09	330.32	
Provisions	10.41	6.45	
Deferred Tax Liabilities (net)			
Other Liabilities	155.15	164.57	
<b>TOT</b>	<b>11,943.12</b>	<b>11,161.54</b>	
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
- Short term borrowings	2,249.02	2,002.63	
- Trade payables	939.82	1,155.03	
- Others	181.50	107.56	
Provisions	150.74	131.22	
Other Current Liabilities	136.44	162.07	
Current Tax Liabilities (Net)			
<b>TOT</b>	<b>3,657.52</b>	<b>3,558.51</b>	
<b>TOTAL EQUITY AND LIABILITIES (A) + (B) + (C)</b>	<b>16,613.71</b>	<b>15,877.62</b>	

*Handwritten signature*



# Raja Bahadur International Ltd.

Regd. & Corporate Office :

Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.

Phone : 022-22654278 Fax : 022-22655210

E-mail : rajabahadur@gmail.com

Website : www.rajabahadur.com

CIN : L17120MH1926PLC001273



Particulars	₹ In Lakhs)	
	For the year ended 30 September 2023	For the year ended 31 March 2023
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Operating Profit before Exceptional Item	(190.37)	(508.83)
Adjustments for:		
Tax	0.00	0.00
Depreciation and amortization expense	1.87	1.82
Dividend Income	65.00	113.78
Net Gain/loss on sale of Fixed Assets	(0.04)	(0.05)
Other Comprehensive Income	(20.41)	(30.39)
Interest Income	0.00	0.24
Finance cost	(53.99)	(37.29)
	515.15	931.88
<b>Operating profit before changes in assets and liabilities</b>	<b>317.21</b>	<b>471.18</b>
<b>Changes in assets and liabilities</b>		
Inventories	(0.04)	452.75
Loan & Other financial assets	(0.41)	(4.11)
Trade Receivable	(160.78)	669.08
other current assets	215.11	(764.30)
Trade payables	(215.04)	242.05
Other financial liabilities	88.70	(273.50)
Non financial liabilities and provisions	(11.58)	133.65
Cash generated from operations	(84.05)	452.62
Direct taxes paid (Net of refunds received)	(10.07)	(0.19)
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>223.09</b>	<b>923.61</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in Fixed assets & Capital work in progress	(1181.14)	(3705.57)
Proceed from Exchange of Assets	0.00	0.00
Dividend Received	0.04	0.05
Redemption of Mutual Fund	(342.52)	136.57
Sales of Fixed assets	0.00	0.00
Net Gain/loss on Financial Assets FVTPL	20.41	30.39
Interest received	53.99	37.29
<b>NET CASH (PROVIDED BY) INVESTING ACTIVITIES</b>	<b>(1449.23)</b>	<b>(3501.27)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from non current borrowings	(0.00)	(1.25)
Repayment of non current borrowings	772.28	5221.64
Proceeds from / (repayment of) current borrowings (net)	246.39	(541.99)
Interest paid	(515.15)	(931.88)
<b>NET CASH (USED IN) FINANCING ACTIVITIES</b>	<b>503.52</b>	<b>3746.52</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(722.62)</b>	<b>1168.86</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>1292.14</b>	<b>123.28</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>569.52</b>	<b>1,292.13</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>		
Balances with banks in:		
- Current Accounts	566.95	1288.11
- Cash on hand	2.57	4.03
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>569.52</b>	<b>1,292.14</b>

## NOTES:

- The unaudited consolidated Financial Results for the half year and quarter ended 30th September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th November 2023, have been subjected to limited review by statutory auditor.
- The results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act 2013.
- Since the nature of the Real Estate Business of the Company is such that Profit/ (Loss) does not necessarily accrue evenly over the period, the result of the quarter may not be Representative of the Profit / (Loss) for the period.
- Previous year figures have been regrouped/ rearranged wherever necessary.
- The unaudited consolidated financial results will be posted on the website of the company www.rajabahadur.com and will be also available on website of the Bombay stock exchange.

Place : Mumbai  
Date : 07/11/2023



*Shridhar Pittie*  
Shridhar Pittie  
(Chairman & Managing Director)  
DIN: 00562400



Head Office : B-802 Safal Pegasus, 100 FT Anandnagar Road,  
Opp Venus Atlantis, Prahladnagar, Ahmedabad-380 015.

☎ : 079 - 27542102, 40072102, 40070445 ☎ : 98250 96571

✉ : pcjain@jainpc.com 🌐 : www.jainpc.com

**LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY CONSOLIDATED FINANCIAL RESULTS OF RAJA BAHADUR INTERNATIONAL LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

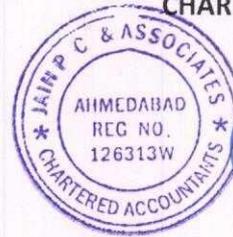
**TO THE BOARD OF DIRECTORS OF  
RAJA BAHADUR INTERNATIONAL LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RAJA BAHADUR INTERNATIONAL LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax for the quarter ended September 30, 2023 ("the Statement") which includes a Joint Operation of the Group, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Raja Bahadur Realty Ltd wholly own subsidiary of the company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 Standard 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) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



FOR JAIN P. C. & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 126313W

*Karan R Ranka*  
(KARAN R RANKA)  
PARTNER

Mem No. 136171

Date :07/11/2023

Place : Ahmedabad

UDIN: 23136171BGWYNJ4766

# Raja Bahadur International Ltd.

Regd. & Corporate Office :  
Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.  
Phone : 022-22654278 Fax : 022-22655210  
E-mail : rajabahadur@gmail.com  
Website : www.rajabahadur.com  
CIN : L17120MH1926PLC001273



## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

(Rs. In Lakhs)

Sr.No.	Particulars	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in previous year 30/09/2022	Year to date figures for current period ended 30/09/2023	Year to date figures for previous period ended 30/09/2022	Previous year ended 31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operation						
	(a) Revenue from Operations	452.74	432.52	709.10	885.25	1087.45	1887.74
	(b) Other Income	66.92	28.80	11.87	95.73	36.56	90.95
	<b>Total Income</b>	<b>519.66</b>	<b>461.32</b>	<b>720.98</b>	<b>980.98</b>	<b>1124.01</b>	<b>1978.69</b>
2	Expenses						
	(a) Cost of Materials consumed (including purchase of stock in trade)	2.82	2.22	98.05	5.04	202.81	262.55
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.88	0.00	313.70	0.88	313.70	315.80
	(c) Employee benefits expenses	97.31	54.61	74.37	151.92	144.87	260.96
	(d) Finance costs	231.00	283.23	218.96	514.23	430.33	931.62
	(e) Depreciation and amortisation expenses	32.97	30.85	28.33	63.81	55.30	111.30
	(f) Other expenses	192.35	234.72	184.19	427.07	356.92	785.25
	<b>Total Expenses</b>	<b>557.32</b>	<b>605.63</b>	<b>917.60</b>	<b>1162.94</b>	<b>1503.93</b>	<b>2667.47</b>
3	<b>Profit / (Loss) before Tax (1-2)</b>	<b>(37.66)</b>	<b>(144.31)</b>	<b>(196.62)</b>	<b>(181.96)</b>	<b>(379.92)</b>	<b>(688.78)</b>
4	Tax expenses						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred Tax Liabilities (Assets)	(16.54)	(33.60)	74.61	(50.14)	22.17	(62.05)
	(c) Income Tax (excess) Provision of Earlier Years	-	-	-	-	-	-
	(d) MAT credit written off of Earlier Years	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>(16.54)</b>	<b>(33.60)</b>	<b>74.61</b>	<b>(50.14)</b>	<b>22.17</b>	<b>(62.05)</b>
5	<b>Net Profit / (Loss) after Tax (3-4)</b>	<b>(21.12)</b>	<b>(110.71)</b>	<b>(271.24)</b>	<b>(131.82)</b>	<b>(402.09)</b>	<b>(626.73)</b>
6	Other Comprehensive income / (loss) Item that will not be reclassified to profit or loss:						
	(a) Remeasurements of the defined benefit plans	(5.50)	(2.70)	1.86	(8.20)	5.92	1.55
	(b) Equity Instruments through other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Deferred Tax relating to the above items	1.38	0.68	(0.47)	2.06	(1.49)	(0.39)
	<b>Total Other Comprehensive income/(loss)</b>	<b>(4.12)</b>	<b>(2.02)</b>	<b>1.39</b>	<b>(6.14)</b>	<b>4.43</b>	<b>1.16</b>
7	<b>Total Comprehensive Income / (loss) (5+6)</b>	<b>(25.23)</b>	<b>(112.73)</b>	<b>(269.84)</b>	<b>(137.96)</b>	<b>(397.66)</b>	<b>(625.57)</b>
8	Paid-up equity shares capital (face value 100 each)	250.00	250.00	250.00	250.00	250.00	250.00
9	Reserve & Surplus (Excluding Revaluation reserve) as per Balance sheet	(506.93)	(481.70)		(506.93)		(368.97)
10	Earnings per share of Rs. 100 each (for period-not annualised)						
	(a) Basic	(10.09)	(45.09)	(107.94)	(55.18)	(159.06)	(250.22)
	(b) Diluted	(10.09)	(45.09)	(107.94)	(55.18)	(159.06)	(250.22)

*M. S. Kulkarni*



# Raja Bahadur International Ltd.

Regd. & Corporate Office :  
Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.  
Phone : 022-22654278 Fax : 022-22655210  
E-mail : rajabahadur@gmail.com  
Website : www.rajabahadur.com  
CIN : L17120MH1926PLC001273



## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As at 30th September 2023	As at 31st March 2023
	(unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	5,813.21	4,848.53
Capital work-in-progress	5,338.49	5,185.85
<b>Financial Assets</b>		
- Investments	2.50	2.50
- Others	11.10	11.10
Deferred Tax Assets (net)	1,822.09	1,769.89
<b>TOTAL (A)</b>	<b>12,987.39</b>	<b>11,817.86</b>
<b>Current Assets</b>		
Inventories	52.81	52.77
<b>Financial Assets</b>		
- Investments	668.73	326.21
- Cash and cash equivalents	564.73	1,286.25
- Loans	3.90	3.49
- Trade receivables	819.19	656.39
Other Current Assets	1,464.17	1,678.88
<b>TOTAL (B)</b>	<b>3,573.54</b>	<b>4,003.99</b>
<b>TOTAL ASSETS (A) + (B)</b>	<b>16,560.94</b>	<b>15,821.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	250.00	250.00
Other Equity	723.69	861.65
<b>TOTAL (A)</b>	<b>973.69</b>	<b>1,111.65</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
- Borrowings	11,432.47	10,660.20
- Others	345.09	330.32
Deferred Tax Liabilities (net)		
Provisions	10.41	6.45
Other Liabilities	155.15	164.57
<b>TOTAL (B)</b>	<b>11,943.12</b>	<b>11,161.54</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
- Short term borrowings	2,249.02	2,001.38
- Trade payables	927.10	1,147.22
- Others	180.91	106.84
Provisions	150.74	131.22
Other Current Liabilities	136.36	162.00
Current Tax Liabilities (Net)	-	-
<b>TOTAL (C)</b>	<b>3,644.13</b>	<b>3,548.66</b>
<b>TOTAL EQUITY AND LIABILITIES (A) + (B) + (C)</b>	<b>16,560.94</b>	<b>15,821.85</b>

*Mridhank*



# Raja Bahadur International Ltd.

Regd. & Corporate Office :

Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.

Phone : 022-22654278 Fax : 022-22655210

E-mail : rajabahadur@gmail.com

Website : www.rajabahadur.com

CIN : L17120MH1926PLC001273



## STANDALONE STATEMENT OF CASH FLOW

Particulars	As at 30th	As at 31st March
	September 2023	2023
	(Unaudited)	(Audited)
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Operating Profit Before Exceptional Item	(181.96)	(688.78)
<b>Adjustments for-</b>		
Depreciation and amortization expense	63.81	111.30
Profit from Exchange of Assets	0.00	0.00
Dividend income	(0.04)	(0.05)
Net Gain/loss on Financial Assets FVTPL	(20.41)	(30.39)
Net Gain/loss on sale of Fixed Assets	0.00	0.00
Interest income	(53.99)	(37.29)
Finance cost	514.23	931.62
<b>Operating Profit Before Changes in Assets and Liabilities</b>	<b>321.64</b>	<b>286.40</b>
<b>Changes in Assets and Liabilities</b>		
Inventories	(0.04)	638.65
Loan & Other financial assets	(0.41)	(1.93)
Trade Receivable	(162.80)	599.88
Other current assets	214.70	(762.28)
Trade payables	(220.12)	293.55
Other financial liabilities	88.84	(271.64)
Non financial liabilities and provisions	(11.60)	134.41
Cash generated from operations	(91.42)	630.65
Direct taxes paid (Net of refunds received)	(8.20)	1.55
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>222.01</b>	<b>918.61</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in fixed assets & Capital Work in Progress	(1181.14)	(3705.57)
Proceed from Exchange of Assets	0.00	0.00
Dividend Received	0.04	0.05
Investment in Mutual Fund	(342.52)	136.57
Sales of Fixed assets	0.00	0.00
Net Gain/loss on Financial Assets FVTPL	20.41	30.39
Interest received	53.99	37.29
<b>NET CASH (PROVIDED BY) INVESTING ACTIVITIES</b>	<b>(1449.23)</b>	<b>(3501.27)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from non current borrowings	0.00	0.00
Repayment of non current borrowings	772.28	5221.64
Proceeds from / (repayment of) current borrowings (net)	247.65	(539.69)
Interest paid	(514.23)	(931.62)
<b>NET CASH (USED IN) FINANCING ACTIVITIES</b>	<b>505.70</b>	<b>3,750.33</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(721.52)</b>	<b>1167.67</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>1286.25</b>	<b>118.59</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>564.73</b>	<b>1286.25</b>
<b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>		
Balances with Banks in:-		
- Current Accounts	563.66	1283.72
- Cash on hand	1.08	2.54
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>564.73</b>	<b>1286.25</b>

### NOTES:

- The unaudited standalone Financial Results for the quarter and half year ended 30th September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th November 2023, have been subjected to limited review by statutory auditor.
- The results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act 2013.
- Since the nature of the Real Estate Business of the Company is such that Profit/ (Loss) does not necessarily accrue evenly over the period, the result of the quarter may not be Representative of the Profit / (Loss) for the period.
- Previous year figures have been regrouped/ rearranged wherever necessary.
- The unaudited standalone financial results will be posted on the website of the company www.rajabahadur.com and will be also available on website of the Bombay stock exchange.

Place : Mumbai  
Date : 07/11/2023



For Raja Bahadur International Ltd.

Shridhar Pittie  
(Chairman & Managing Director)

DIN: 00562400



Head Office : B-802 Safal Pegasus, 100 FT Anandnagar Road,  
Opp Venus Atlantis, Prahladnagar, Ahmedabad-380 015.

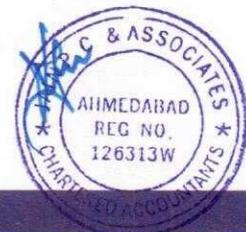
☎ : 079 - 27542102, 40072102, 40070445 ☎ : 98250 96571

✉ : pcjain@jainpc.com 🌐 : www.jainpc.com

**LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY STANDALONE FINANCIAL RESULTS OF RAJA BAHADUR INTERNATIONAL LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**TO THE BOARD OF DIRECTORS OF  
RAJA BAHADUR INTERNATIONAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RAJA BAHADUR INTERNATIONAL LIMITED** ("the Company"), for the quarter ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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. Based on our review conducted as stated in Paragraph 3 above, 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 Standard 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) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR JAIN P. C. & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 126313W



(KARAN R RANKA)

PARTNER

Mem No. 136171

Date :07/11/2023

Place : Ahmedabad

UDIN:23136171BGWYN18706