

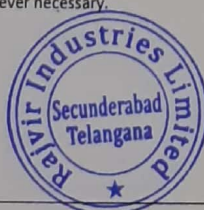
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

(₹ In Lakhs except per share data)

S.No.	Particulars	Quarter Ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Un-Audited			Audited
		1	2	3	1
1	a. Revenue from operations	1146.05	1259.49	1489.10	5787.73
	b. Other Income	3.37	2.99	12.69	25.61
	Total Revenue (a+b)	1149.42	1262.48	1501.79	5813.34
2	Expenses				
	(a) Cost of materials consumed	591.30	729.99	682.97	2919.61
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	82.23	316.86	175.95	1846.11
	(d) Employee benefits expense	256.47	258.42	303.80	1124.52
	(e) Finance costs	433.02	359.41	463.09	1688.47
	(f) Depreciation and amortisation expense	65.12	69.76	69.82	279.42
	(g) Other Expenses	373.24	391.80	402.71	1592.65
	Total Expenses	1801.38	2126.24	2098.34	9450.78
3	Profit before exceptional and extraordinary items and tax (1-2)	(651.96)	(863.76)	(596.55)	(3,637.44)
4	Exceptional items	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	(651.96)	(863.76)	(596.55)	(3,637.44)
6	Extraordinary items	-	-	-	-
7	Profit before tax (5-6)	(651.96)	(863.76)	(596.55)	(3,637.44)
8	Tax expense				
	(i) Current tax	-	-	-	-
	(ii) Deferred tax	17.37	28.56	4.56	70.46
9	Net Profit / (Loss) from continuing operations for the period (7-8)	(669.33)	(892.32)	(601.11)	(3,707.90)
10	Profit/(loss) from discontinuing operations	(73.86)	(70.83)	(73.01)	(299.48)
11	Tax expenses/(income) of discontinuing operations	1.86	3.40	0.45	5.80
12	Net Profit / (Loss) from discontinuing operations for the period (10-11)	(75.72)	(67.43)	(73.46)	(305.28)
13	Net profit/(loss) for the period (9+12)	(745.05)	(959.75)	(674.57)	(4,013.18)
14	Other Comprehensive Income				
(i)	(a) Items that will not be reclassified to profit or loss	(1.15)	5.80	(3.46)	(4.59)
	(b) Tax on items that will not be reclassified to profit or loss	0.30	(1.51)	0.90	1.19
(ii)	(a) Items that will be reclassified to profit or loss	-	-	-	-
	(b) Tax on items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income/(loss) net of tax	(0.85)	4.29	(2.56)	(3.40)
15	Total Comprehensive Income for the period (13+14)	(745.90)	(955.46)	(677.13)	(4,016.58)
16	Paid-up equity share capital (Face Value of ₹.10/- each)	399.49	399.49	399.49	399.49
17	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(6,486.48)
18.i	Earnings Per Share (for continuing operations) (of ₹.10/- each) (not annualised):				
	(a) Basic	(16.75)	(22.34)	(15.05)	(92.82)
	(b) Diluted	-	-	-	-
18.ii	Earnings Per Share (for continuing and discontinuing operations) (of ₹.10/- each) (not annualised):				
	(a) Basic	(18.67)	(23.92)	(16.95)	(100.54)
	(b) Diluted	-	-	-	-

Note:

- The above Statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2019 and also been subjected to Limited Review by the Statutory Auditors of the Company.
- The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Discontinued Operations : In accordance with Ind-AS 105, the company has presented the financials of Tandur Unit as discontinued operations. The transfer and sale of Tandur unit is subject to finding the buyer/investor and receipt of acceptable offer and is also subject to such other requisite approvals, consents and clearance from the Company's Bankers, Company's Shareholders and other Institutions or bodies and statutory authorities if and wherever necessary, and as may be required.
- "Assets held for sale and discontinued operations" as reported in earlier quarter includes (i) Insurance claim receivable of Rs. 337.87 Lakhs (ii) Interest subsidy under TUFs receivable of Rs. 1288.86 Lakhs remains pending for acceptance at the close of the reporting period and (iii) Incentive receivable of Rs. 740.09 lakhs (pertaining to financial year 2013-14 to 2015-16) has not been recovered, for which provision has not been made for impairment. The management is of view these financial assets are recoverable.
- The company has shut down Tandur manufacturing unit on commercial expediency and has disclosed under Discontinued Operations. The company has continuous support from the promoters and it has taken appropriate steps for cost reduction, which in the management would enable the company to generate sufficient profits in the foreseeable future. These financials statements have been prepared on going concern basis.
- The Company has adopted Ind AS 116 effective from 1st April 2019, using the modified retrospective method. The company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (01st April 2019). The adoption of this standard did not have any significant impact on the loss for the period.
- Previous period's / year's figures have been regrouped / rearranged wherever necessary.



For RAJVIR INDUSTRIES LIMITED

(RITESH KUMAR AGARWAL)
MANAGING DIRECTOR
DIN-00513341

Place: SECUNDERABAD
Date: 14th AUGUST 2019

Limited Review on Quarterly Unaudited Financial Results of Rajvir Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Rajvir Industries Limited

We have reviewed the quarterly financial results of Rajvir Industries Limited ('the Company') for the quarter ended 30 June 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). These quarterly financial results have been prepared on the basis of the condensed interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such condensed interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulation.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(1) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Emphasis of matter:

(i) Material Uncertainty related to Going Concern:

The attached limited review results which indicate that as at June 30th 2019, the accumulated losses have eroded the net-worth of the Company. The statement regarding preparation of an Unaudited financial results of the company on going concern basis, notwithstanding the fact that the company continue to incur cash losses, its net worth has been fully eroded, defaulted in repayment of principle and interest to its lenders, loans have been called back by secured lenders, non-current assets are significantly impaired, current liabilities exceeded the total assets of the company, etc., this conditions indicate the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as going concern. That appropriateness of assumption of going concern is critically dependent upon the company's ability to raise requisite finance/generate cash flows in future to meet its obligations.

- (i) The Confirmations/ Reconciliation of balances of certain secured & unsecured loans, balances with banks, trade receivables, trade and other payables and loans and advances have not been received and consequential adjustments thereof. The management is confident that on confirmation / reconciliation there will not be any material impact on the financial statements.

Our conclusion on the statement is not modified in respect of this matter.

Based on our review conducted as above, in our opinion and to the best of our information and according to the explanations given to us, and based on the other matter paragraph below, these quarterly financial results:



- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations;
- (ii) give a true and fair view of the net loss and other comprehensive income and other financial information for the quarter ended 30 June 2019.

For K.C. Bhattacharjee & Paul
Chartered Accountants
FRN: 303026E



(Manoj Kumar Bihani)
Partner
M No. 234629

Place: Hyderabad
Date: 14.08.2019

