

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019

(₹ in Lakhs except per share data)

S.No.	Particulars	Quarter Ended			Half Year ended			
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	
		Un-Audited			Un-Audited			Audited
		1	2	3	1	2	1	
1	a. Revenue from operations	895.15	1146.05	1636.26	2041.20	3125.36	5787.73	
	b. Other Income	191.66	3.37	3.61	195.03	16.30	25.61	
	Total Revenue (a+b)	1086.81	1149.42	1639.87	2236.23	3141.66	5813.34	
2	Expenses							
	(a) Cost of materials consumed	455.40	591.30	745.10	1046.70	1428.07	2919.61	
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	-	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.78	82.23	857.62	87.01	1033.57	1846.11	
	(d) Employee benefits expense	245.04	256.47	267.01	501.51	570.81	1124.52	
	(e) Finance costs	433.58	433.02	443.71	866.60	906.80	1688.47	
	(f) Depreciation and amortisation expense	65.07	65.12	69.88	130.19	139.70	279.42	
	(g) Other Expenses	291.85	373.24	392.54	665.09	795.25	1592.65	
	Total Expenses	1495.72	1801.38	2775.86	3297.10	4874.20	9450.78	
3	Profit before exceptional and extraordinary items and tax (1-2)	(408.91)	(651.96)	(1,135.99)	(1,060.87)	(1,732.54)	(3,637.44)	
4	Exceptional items	-	-	-	-	-	-	
5	Profit before extraordinary items and tax (3-4)	(408.91)	(651.96)	(1,135.99)	(1,060.87)	(1,732.54)	(3,637.44)	
6	Extraordinary items	-	-	-	-	-	-	
7	Profit before tax (5-6)	(408.91)	(651.96)	(1,135.99)	(1,060.87)	(1,732.54)	(3,637.44)	
8	Tax expense							
	(i) Current tax	-	-	-	-	-	-	
	(ii) Deferred tax	161.62	17.37	21.51	178.99	26.07	70.46	
9	Net Profit / (Loss) from continuing operations for the period (7-8)	(570.53)	(669.33)	(1,157.50)	(1,239.86)	(1,758.61)	(3,707.90)	
10	Profit/(loss) from discontinuing operations	(73.78)	(73.86)	(82.59)	(147.64)	(155.60)	(299.48)	
11	Tax expenses/(income) of discontinuing operations	1.84	1.86	1.88	3.70	2.33	5.80	
12	Net Profit / (Loss) from discontinuing operations for the period (10-11)	(75.62)	(75.72)	(84.47)	(151.34)	(157.93)	(305.28)	
13	Net profit/(loss) for the period (9+12)	(646.15)	(745.05)	(1,241.97)	(1,391.20)	(1,916.54)	(4,013.18)	
14	Other Comprehensive Income							
	(i) (a) Items that will not be reclassified to profit or loss	(1.15)	(1.15)	(3.46)	(2.30)	(6.92)	(4.59)	
	(b) Tax on items that will not be reclassified to profit or loss	0.23	0.30	0.90	0.53	1.80	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	(0.92)	(0.85)	(2.56)	(1.77)	(5.12)	(3.40)	
15	Total Comprehensive Income for the period (13+14)	(647.07)	(745.90)	(1,244.53)	(1,392.97)	(1,921.66)	(4,016.58)	
16	Paid-up equity share capital (Face Value of ` .10/- each)	399.49	399.49	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): Basic & Diluted	(14.28)	(16.75)	(28.97)	(31.04)	(44.02)	(92.82)	
18.ii	Earnings Per Share (for continuing and discontinuing operations) (of ` .10/- each) (not annualised): Basic & Diluted	(16.20)	(18.67)	(31.15)	(34.87)	(48.10)	(100.54)	



For Rajvir Industries Limited

Ritesh K Agarwal
 Ritesh K Agarwal
 Managing Director

RAJVIR INDUSTRIES LIMITED

Balance Sheet

₹ In Lakhs

Particulars	As at	
	30.09.2019	31.03.2019
	Un-Audited	Audited
I ASSETS		
1 Non-Current Assets		
a) Property, Plant and Equipment	2963.58	3091.15
b) Capital work - in - progress	-	-
c) Intangible assets	-	-
d) Loans	-	-
e) Other Financial Assets	425.29	425.79
f) Deferred tax asset (Net)	-	-
g) Other Non-current Assets	899.76	1082.45
Total of Non - Current Assets	52.19	52.16
	4340.82	4651.55
2 Current Assets		
(a) Inventories	1789.19	1908.10
(b) Financial Assets		
(i) Trade Receivables	422.22	405.91
(ii) Cash and cash equivalents	106.76	81.98
(iii) Bank balances other than Cash	0.00	0.00
(iv) Loans	0.00	0.00
(v) Other financial assets	126.35	379.82
(c) Current tax assets (net)	29.80	29.80
(d) Other Current Assets	479.05	432.37
Total of Current Assets	2953.37	3237.98
Assets Classified as held for sale and Discontinued Operations		
Total Assets	11775.94	11503.14
	19070.13	19392.67
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity share capital	399.49	399.49
(b) Other equity	(7879.97)	(6486.49)
Total Equity	(7480.48)	(6087.00)
LIABILITIES		
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6707.32	7415.26
(ii) Other financial liabilities	460.71	460.55
(b) Provisions	82.51	76.51
(c) Deferred Tax Liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Total of Non - current Liabilities	7250.54	7952.32
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5831.96	5831.96
(ii) Trade Payables	2852.57	2844.31
(iii) Other Current Financial Liabilities	6209.21	4792.50
(b) Other Current Liabilities	1345.83	1140.88
(c) Short-Term Provisions	97.00	90.40
(d) Current Tax Liabilities	0.00	0.00
Total of Current Liabilities	16336.57	14700.05
Liabilities related to Assets held for sale	2963.50	2827.30
Total Equity and Liabilities	19070.13	19392.67



For Rajvir Industries Limited



Ritesh K Agarwal
Managing Director

Rajvir Industries Limited
Statement of Cash flow for the half year ended 30-09-2019

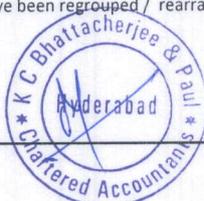
Rs.in lakhs

PARTICULARS	As at 30-09-2019	As at 30-09-2018
	Un-Audited	
(A) Cash flows from operating activities		
Profit before taxes	(1,060.87)	(1,732.00)
Adjustments:		
Depreciation and amortization expense	130.19	139.70
Loss/(profit) on sale of fixed assets	-	-
Unrealized foreign exchange (gain) / loss, net	-	-
Provision for doubtful debts/ECL	24.91	4.39
Finance costs	866.60	906.80
Interest income	(5.74)	(14.20)
Re-measurement Gain/losses on employee defined benefit plans	2.30	6.92
Write off		
Operating profit before working capital changes	-42.62	-688.39
Changes in working capital and other provisions:		
Loans and advances and other assets		
Trade receivables	-41.23	-72.81
Inventories	118.91	1058.70
Loans - non current	0.50	-3.18
Other financial assets - non current	-	-
Other non-current assets	-0.03	-0.64
Loans - current	-	-
Other financial assets - current	253.47	-293.84
Other current assets	-46.68	-165.24
Bank balances	0.00	0.00
Other Liabilities and provisions		
Other financial liabilities - non current	0.16	182.33
Long term provision	6.00	26.00
Other financial liabilities - current	1416.71	1551.39
Trade payable	8.28	5.24
Other current liabilities	211.41	380.59
Short term provision	6.60	0.00
Cash generated from operations	1891.47	1980.15
Income taxes paid, net	0.00	0.00
Net cash from/(used in) operating activities	1891.47	1980.15
Net cash from discontinued activities	(147.64)	(20.60)
Net Cash from continuing and discontinued activities	1743.83	1959.55
(B) Cash flows from investing activities		
Purchase of property, plant and equipment and changes in CWIP	(2.62)	(3.14)
Proceeds from sale of property, plant and equipment	0.00	0.00
Interest income	5.74	14.20
Net cash from/(used in) investing activities	3.12	11.06
Net cash from discontinued activities	0.00	0.00
Net Cash from continuing and discontinued activities	3.12	11.06
(C) Cash flows from financing activities		
Bank borrowings	-707.94	-780.70
Other borrowings	-	-
Interest expense	(866.60)	(906.80)
Debentures	-	-
Net cash generated in financing activities	(1574.53)	(1687.50)
Net cash from discontinued activities	(147.64)	(135.29)
Net cash from continuing and discontinued activities	(1722.17)	(1822.79)
Net increase/ (decrease) in cash and cash equivalents	24.78	147.82
Add: cash and cash equivalents at the beginning of the year	(5700.08)	(5790.75)
Effect of exchange gain on cash and cash equivalents		
Cash and cash equivalents at the end of the period	-5675.30	-5642.93
Cash and cash equivalents from continuing operations	-5675.39	-5643.02
Cash and cash equivalents from discontinued operations	0.09	0.09
Cash and cash equivalents from continuing and discontinued activities	-5675.30	-5642.93

Note:

- 1) The above Statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2019 and also been subjected to Limited Review by the Statutory Auditors of the Company. An unqualified report of the Company on this Statement has been issued by the Auditors.
- 2) 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.
- 3) 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.
- 4) "Assets held for sale and discontinued operations" 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.
- 5) 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.
- 6) As introduced by Taxation laws (Amendment) ordinance, 2019, the company has recognised differed tax basis on the rate prescribed in the said section. The full impact of this change has been recognised in statement of Profit and Loss for the Quarter ended 30th September 2019.
- 7) The Company has only single reportable business segment.
- 8) Previous period's / year's figures have been regrouped / rearranged wherever necessary.

Place: SECUNDERABAD
Date : 13th NOVEMBER 2019



For RAJVIR INDUSTRIES LIMITED
(RITESH K AGARWAL)
MANAGING DIRECTOR

Independent Auditor's Review Report on Standalone unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Rajvir Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Rajvir Industries Limited ('the Company') for the quarter ended 30 September 2019, and the year to date results for the period 01 April 2019 to 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind As 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 (hereinafter referred to as 'the SEBI Circulars'), 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. A



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.

- (ii) 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 above matters.

For K C Bhattacharjee & Paul
Chartered Accountants



(Manoj Kumar Bihani)
Partner
Membership No. 234629

Place: Hyderabad
Date: 13.11.2019

UDIN: 19234629AAAABH9545

