



RAUNAQ EPC INTERNATIONAL LIMITED

REIL/SEC/BSE/4/FEBRUARY 2022-2023

February 13, 2023

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring
Rotunda Building
PJ Towers, Dalal Street
Fort, Mumbai – 400001

STOCKCODE: 537840

Sub: Outcome of Board Meeting 4/22-23

Dear Sir/Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), we are enclosing herewith Un-Audited Financial Results of the Company along with Limited Review Report thereon for the quarter ended December 31, 2022 approved by the Board of Directors of the Company at its Meeting held on February 13, 2023 in terms of Regulation 33 of the Regulations.

The meeting of Board of Directors of the Company commenced at 03:00 P.M. and concluded at 03:20 P.M.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,
For Raunaq EPC International Limited


Neha Patwal
Company Secretary

Encl: As above



**Independent Auditors' Limited Review Report on the
Unaudited Quarterly and year to date Financial Results**

**To the Board of Directors of
Raunaq EPC International Limited**

We have reviewed the accompanying Statement of unaudited financial results of **Raunaq EPC International Limited** ("the Company"), for the quarterly nine month ended December 31, 2022 ("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 ("the Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").

The preparation of the Statement 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as 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 applicable Indian Accounting Standards specified 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 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We draw your attention to Note 2 to the financial results which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

For B. R. Maheswari and Co. LLP

Chartered Accountants

Firm Registration No. 001035N/N1500050



Akshay Maheshwari

Partner

Membership No. 504704

UDIN: **235047048601YH7751**

Date : 13.02.2023

Place: New Delhi



To,

The BSE Limited
BSE Limited, P J Towers, Dalal Street,
Mumbai -400001, India

Sub: Non-submission of consolidated Financial Statements for Raunaq EPC International Limited (Hereinafter known as "Company")

Dear Sir/Madam,

This is to bring to your notice that Raunaq EPC International Limited has ceased to hold any shares in its erstwhile subsidiary Company (Xlerate Driveline India Limited) with effect from September 16, 2021, and thus no consolidation was done, nor any report submitted for the quarter ending December 31, 2022.

Best Regards,

For B R Maheswari & Co. LLP
Chartered Accountants



Akshay Maheshwari
(Partner)



Place: New Delhi
Date: 13.02.2023

RAUNAQ EPC INTERNATIONAL LIMITED
Registered Office : 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121003. (Haryana).
Ph.: +91(129) 4288888, Fax : +91(129) 4288822-23
E-mail : info@raunaqintl.com Website : www.raunaqinternational.com
CIN : L51909HR1965PLC034315

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in lakhs)

S.No	Particulars	Quarter Ended						Nine Months Ended				Year Ended	
		Standalone			Consolidated			Standalone		Consolidated		Standalone	Consolidated
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited	31.03.2022 Audited
1	Revenue from Operations	137.35	148.51	105.47	137.35	148.51	105.47	468.28	259.65	468.28	259.65	680.29	680.29
2	Other Income	37.26	215.22	22.05	37.26	215.22	22.05	245.82	282.91	245.82	282.91	343.99	343.99
3	Total Revenue (1+2)	174.61	363.73	127.52	174.61	363.73	127.52	714.10	542.56	714.10	542.56	1,024.28	1,024.28
4	Expenses												
	a. Cost of Materials Consumed	72.79	50.85	66.16	72.79	50.85	66.16	256.94	70.64	256.94	70.64	407.33	407.33
	b. Changes in Inventory of Work-in-Progress	28.86	0.43	(61.56)	28.86	0.43	(61.56)	68.33	(24.12)	68.33	(24.12)	(1.02)	(1.02)
	c. Employee Benefits Expense	43.02	48.15	70.57	43.02	48.15	70.57	153.36	216.41	153.36	216.41	288.36	288.36
	d. Finance Cost	9.12	9.64	15.37	9.12	9.64	15.37	28.86	74.03	28.86	74.03	98.04	98.04
	e. Depreciation and Amortisation Expense	2.97	10.60	8.60	2.97	10.60	8.60	20.67	31.74	20.67	31.74	39.63	39.63
	f. Bad Debts Written off	-	-	-	-	-	-	-	-	-	-	150.05	150.05
	g. Allowance for Expected Credit Loss	20.97	20.46	(0.14)	20.97	20.46	(0.14)	41.44	(0.69)	41.44	(0.69)	(2.79)	(2.79)
	h. Other Expenses	117.96	62.11	102.21	117.96	62.11	102.21	146.11	324.94	146.11	324.94	380.52	380.52
	Total Expenses	295.69	202.24	201.21	295.69	202.24	201.21	715.71	692.95	715.71	692.95	1,360.12	1,360.12
5	Profit / (Loss) before share of Profit / (Loss) of Associate (3-4)	(121.08)	161.49	(73.69)	(121.08)	161.49	(73.69)	(1.61)	(150.39)	(1.61)	(150.39)	(335.84)	(335.84)
6	Share of Profit / (Loss) of Associate	-	-	-	-	-	-	-	-	-	-	-	53.58
7	Profit / (Loss) before Exceptional Items and Tax (5+6)	(121.08)	161.49	(73.69)	(121.08)	161.49	(73.69)	(1.61)	(150.39)	(1.61)	(150.39)	(335.84)	(282.26)
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) before Tax (7-8)	(121.08)	161.49	(73.69)	(121.08)	161.49	(73.69)	(1.61)	(150.39)	(1.61)	(150.39)	(335.84)	(282.26)
10	Tax Expense												
	a. Current Tax (including Prior Period Taxation)	-	-	-	-	-	-	-	-	-	-	-	-
	b. Deferred Tax	(62.06)	44.27	0.04	(62.06)	44.27	0.04	(17.80)	(2.01)	(17.80)	(2.01)	(4.39)	(4.39)
	Total Tax Expense	(62.06)	44.27	0.04	(62.06)	44.27	0.04	(17.80)	(2.01)	(17.80)	(2.01)	(4.39)	(4.39)
11	Net Profit / (Loss) for the Period (9-10)	(59.02)	117.22	(73.73)	(59.02)	117.22	(73.73)	16.19	(148.38)	16.19	(148.38)	(331.45)	(277.86)
12	Other Comprehensive (Loss) / Income												
	Items that will not be Reclassified to Statement of Profit and Loss												
	Re-measurement Gains/ (Losses) on Defined Benefit Plan	(0.45)	(0.22)	(0.64)	(0.45)	(0.22)	(0.64)	(0.68)	(1.92)	(0.68)	(1.92)	(0.90)	(0.90)
	Income Tax Effect	-	-	-	-	-	-	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(0.45)	(0.22)	(0.64)	(0.45)	(0.22)	(0.64)	(0.68)	(1.92)	(0.68)	(1.92)	(0.90)	(0.90)
13	Total Comprehensive Income after Tax (11+12)	(59.47)	117.00	(74.37)	(59.47)	117.00	(74.37)	15.51	(150.29)	15.51	(150.29)	(332.35)	(278.77)
14	Paid-up equity share capital (Face value of ₹ 10/- per share)	334.32	334.32	334.32	334.32	334.32	334.32	334.32	334.32	334.32	334.32	334.32	334.32
15	Earnings Per Share [of Rs. 10 each (* Not Annualised)]												
	Basic and Diluted (in Rs.)	*(1.77)	*3.51	*(2.21)	*(1.77)	*3.51	*(2.21)	*0.48	*(1.39)	*0.48	*(1.39)	(9.91)	(9.91)

Notes:

- 1** The statutory auditors of the company have carried out limited review of the Standalone and Consolidated Financial results for the quarter ended December 31, 2022, in compliance of Regulation 33 of SEBI (LODR) regulation, 2015. The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their meeting held on 13th February, 2023.
- 2** The company's operation have also been impacted by the unprecedented COVID-19 pandemic, which resulted in an interruption in Erection & Supply activity due to nationwide lockdown. The company has made an assessment of the impact of the pandemic on its operations and the carrying value of Plant & Machinery, Inventory, Receivables and other financial assets, by relying on the internal and external sources of information and indicators of economic forecasts. Based on such assessment, the company is confident of recovering the carrying value of these assets as at December 31, 2022.

Management believes that it has taken into account all the possible impact of known events arising from COVID 19 pandemic in the preparation of the financial statements. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 3** The Company had divested 24.91% equity investment in Xlerate Driveline India Limited ("Associate Company") on September 16, 2021. Therefore the company does not have associate company as at December 31, 2022. Resultantly the figures of the earlier year are not comparable.
- 4** The company is principally engaged in the business of Engineering contracting business. All other activities of the company revolved around the main business and accordingly, there is no separate reportable segment as per the Ind AS-108 "Operating Segment" specified under Section 133 of Companies Act, 2013.
- 5** Figures for the Quarter ended December 31, 2022 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the second quarter of the respective financial year.
- 6** Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period classification.

Date: 13th February, 2023

**Surinder
Paul Kanwar**

Digitally signed by
Surinder Paul Kanwar
Date: 2023.02.13
15:09:36 +05'30'

SURINDER PAUL KANWAR
Chairman & Managing Director