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## INDEPENDENT AUDITORS' REVIEW REPORT

To  
The Board of Directors of  
**RNB Industries Limited**  
(Formerly known as Bio Whitegold Industries Limited)

1. We have reviewed the accompanying statement of un-audited financial results ("the Statement") of RNB Industries Limited, (Formerly known as Bio Whitegold Industries Limited) ("the Company") for the quarter and six-months ended 30<sup>th</sup> September, 2015 being submitted by the Company pursuant to clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'Investor Complaints' referred to in paragraph 5 below. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 14<sup>th</sup> November, 2015. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the financial statements in accordance with the Standard on Review Engagement (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 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.
3. Attention is drawn to the following notes:
  - i) *In absence of some agreements between the Company and the individual flat applicants/owners/ customers, the nature and purposes of such money received from the parties remained unverified.*
  - ii) *Non-provision of SEBI demand of Rs. 175,000.*
  - iii) *Non- accounting of Deferred Tax.*

*We are also unable to comment on the aggregate impact of our observations in paragraphs (i) to (iii) above, if any, on the financial results for the quarter and six- months ended 30<sup>th</sup> September, 2015.*

4. Based on our review conducted as stated above, *except for the effects of the matter stated in para 3 above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investors complaints disclosed for the quarter and six-months ended 30<sup>th</sup> September, 2015 of the Statement, from the details furnished by the management.

For **RAY & RAY**  
Chartered Accountants  
(Registration No. 301072E)

*Asish Kumar Mukhopadhyay*  
(Asish Kumar Mukhopadhyay)  
Partner  
Membership No. 056359

Place: Kolkata,  
Date: 14<sup>th</sup> November, 2015





## M/S. RNB INDUSTRIES LTMIED

(Formerly known as Bio Whitegold Industries Ltd.)

Regd. Off. :GODREJ WATERSIDE, DP Block, Sector-V, Salt Lake Electronic Complex, Kolkata-700 091

CIN-L70102WB1994PLC180908

PART-I: Statement of Unaudited Financial Results for the Quarter and six months ended 30th September, 2015

(Rs in '000s)

SL. No.	Particulars	Quarter Ended			six months ended		Year Ended
		Sep 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	Sep 30, 2014 (Unaudited)	Sep 30, 2015 (Unaudited)	Sep 30, 2014 (Unaudited)	March 31, 2015 (Audited)
1	Income from operations						
	(a) Net sales / income from operations	7,160.17	-	-	7,160.17	-	-
	(b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>7,160.17</b>	<b>-</b>	<b>-</b>	<b>7,160.17</b>	<b>-</b>	<b>-</b>
2	Expenses						
	a) Cost of Material Consumed	3,945.65	-	-	3,945.65	-	-
	b) Purchases of Stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finish goods, work-in-progress and stock -in-trade	-	-	-	-	-	-
	d) Employees Cost	2,049.10	2,387.05	3,597.31	4,436.15	7,001.44	12,306.35
	e) Depreciation and amortisation expense	54.02	53.44	11.54	107.46	80.57	306.85
	f) Other expenses	1,144.07	1,861.38	5,177.16	3,005.45	8,448.55	13,367.30
	<b>Total expenses</b>	<b>7,192.84</b>	<b>4,301.87</b>	<b>8,786.01</b>	<b>11,494.71</b>	<b>15,530.56</b>	<b>25,980.50</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items ( 1 - 2 )	(32.67)	(4,301.87)	(8,786.01)	(4,334.54)	(15,530.56)	(25,980.50)
4	Other income	866.05	770.84	884.25	1,636.89	1,731.11	3,094.27
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3 + 4 )	833.39	(3,531.03)	(7,901.76)	(2,697.65)	(13,799.45)	(22,886.23)
6	Finance costs (Interest)	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items ( 5 - 6 )	833.39	(3,531.03)	(7,901.76)	(2,697.65)	(13,799.45)	(22,886.23)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax ( 7 - 8 )	833.39	(3,531.03)	(7,901.76)	(2,697.65)	(13,799.45)	(22,886.23)
10	Tax expense	-	-	-	-	-	-
	-Current Tax	-	-	-	-	-	-
	-Deferred Tax (Assets) / Liability	-	-	-	-	-	58.70
	-Excess Tax Provision (net) for earlier years	-	-	-	-	-	54.95
11	Net profit / (Loss) from ordinary activities after tax ( 9 - 10 )	833.39	(3,531.03)	(7,901.76)	(2,697.65)	(13,799.45)	(22,999.88)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period ( 11 - 12 )</b>	<b>833.39</b>	<b>(3,531.03)</b>	<b>(7,901.76)</b>	<b>(2,697.65)</b>	<b>(13,799.45)</b>	<b>(22,999.88)</b>
14	Paid-up equity share capital	51,016.00	51,016.00	51,016.00	51,016.00	51,016.00	51,016.00
15	Face value of Share	10.00	10.00	10.00	10.00	10.00	10.00
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
17	Earnings per share before extra ordinary items	-	-	-	-	-	-
	Basic & Diluted (not to be annualized)	0.16	(0.69)	(1.55)	(0.53)	(2.70)	(4.51)

## PART-II Select information for the Quarter Ended 30th

A. Particulars of Shareholding	Quarter Ended			six months ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
1 Public Shareholding						
Number of Share	1,484,386	1,407,500	1,407,500	1,484,386	1,407,500	1,407,500
Percentage of shareholding	29.10%	27.59%	27.59%	29.10%	27.59%	27.59%
2 Promoters and Promoter Group shareholding						
(a) Pledged / Encumbered						
Number of shares						
Percentage of shares (as a % of the total sharecapital of the company)						
(b) Non-encumbered						
Number of shares	3,617,214	3,694,100	3,694,100	3,617,214	3,694,100	3,694,100
Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	70.90%	72.41%	72.41%	70.90%	72.41%	72.41%

B. Investor Complaints	3 Months ended 30-Sep-2015
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil





## Statement of Assets and Liabilities

(Rs in '000)

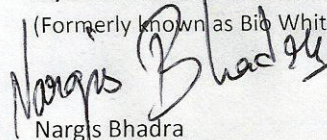
Particulars	As at 30/09/2015 (Unaudited)	As at 31/03/2015 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	51016	51016
(b) Reserves and surplus	(36880)	(34182)
	14136	16834
<b>2 Non - current liabilities</b>		
(a) Deferred tax liabilities (net)	55	55
	55	55
<b>3 Current liabilities</b>		
(a) Trade payables	1674	606
(b) Other current liabilities	62470	62149
(c) Short - term provisions	2214	2214
	66358	64969
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>80549</b>	<b>81858</b>
<b>B ASSETS</b>		
<b>1 Non - current assets</b>		
(a) Fixed assets	565	672
(b) Long - term loans and advances	34979	34979
	35544	35651
<b>2 Current assets</b>		
(a) Inventories	13715	14819
(b) Trade receivables	1430	1430
(c) Cash and cash equivalents	642	970
(d) Short - term loans and advances	21157	22563
(e) Other current assets	8061	6425
	45005	46207
<b>TOTAL - ASSETS</b>	<b>80549</b>	<b>81858</b>

## Note

- 1 The unaudited financial results were reviewed by the audit committee and approved at the meeting of the board of directors of the company held on 14th November 2015. The Statutory Auditors have carried out Limited Review of the above results.
- 2 During the quarter, the company did not received any complaints from the investors and the opening closing balance of the investor complaints was NIL.
- 3 Since the Company operate in a single business segment "real estate and infrastructural activities", disclosure requirements for "segment reporting" as per AS-17 are not applicable to the Company.
- 4 Prior period figures have been re-grouped/rearranged wherever considered necessary.

M/S. RNB INDUSTRIES LTMITED

(Formerly known as Bio Whitegold Industries Ltd.)



Nargis Bhadra

Managing Director

Date: 14th November, 2015

Place: Kolkata

