

S. Daga & Co., Chartered Accountants

Auditor's Report on Quarterly Financial Results and year to Date Results
of the company Pursuant to the Clause 41 of the Listing Agreement

To
The Board Directors
Rajvir Industries Limited

1. We have audited the quarterly financial results of Rajvir Industries Limited ('the company') for the quarter ended March 31, 2015 and the financial results for the year ended March 31, 2015, attached herewith being submitted by the company pursuant to the requirement of the clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results are the derived figures between audited figures in respect of the year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2015 have been prepared on the basis of the financial results for the nine-months period ended December 31, 2014, the audited financial statements as at and for the year ended March 31, 2015, and the relevant requirements of clause 41 of the Listing agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of financial results for nine-months period ended December 31, 2014, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, 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; our audit of the annual financial statements as at and for the year ended year March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.





S. Daga & Co.,
Chartered Accountants

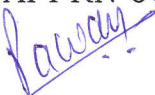
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test check basis, evidence supporting the amounts disclosed in the financial result. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to date results:

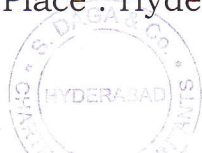
- i. are presented in accordance with the requirements of the clause 41 of the Listing Agreement in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2015 and for the year ended March 31, 2015.

4. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of Account and other records and the information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For S Daga & Co.
Chartered Accountants
(ICAI FRN 000669S)


(Pavan Kumar Bihani)
Partner
M. No. 225603

Dated: 30.05.2015
Place : Hyderabad



RAJVIR INDUSTRIES LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH 2015

₹ in lakhs

Particulars	Quarter Ended			Year Ended		
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	
	Un-Audited	Un-Audited	Un-Audited	Audited	Audited	
PART I						
1	Income from operations					
	a) Net Sales / Income from Operations	2531.08	2172.18	1712.96	9995.61	19689.13
	b) Other Operating Income	29.58	48.45	38.13	170.46	230.84
	Total income from operations	2560.66	2220.63	1751.09	10166.07	19919.97
2	Expenses					
	a) Cost of materials consumed	1534.38	1262.23	1261.38	5314.62	10940.82
	b) Purchase of stock - in- trade	-	-	-	-	323.92
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(520.56)	(501.66)	2049.72	(1148.03)	2546.74
	d) Employee benefits expense	423.19	430.02	278.86	1529.40	1894.22
	e) Depreciation and amortisation expense	254.63	254.51	293.20	1017.97	1190.70
	f) Power and fuel	418.43	278.82	486.84	1413.82	2812.07
	g) Other Expenditure	552.78	391.80	280.99	1686.18	2161.69
	Total expenses	2662.85	2115.72	4650.99	9813.96	21870.16
3	Profit/(Loss) from Operations before other income, finance costs and Exceptional Items					
		(102.19)	104.91	(2,899.90)	352.11	(1,950.19)
4	Other income					
		39.30	33.12	1266.99	120.30	1444.84
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items					
		(62.89)	138.03	(1,632.91)	472.41	(505.35)
6	Finance costs					
		559.64	529.17	669.55	2117.61	2373.26
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items					
		(622.53)	(391.14)	(2,302.46)	(1,645.20)	(2,878.61)
8	Exceptional Items					
		-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax					
		(622.53)	(391.14)	(2,302.46)	(1,645.20)	(2,878.61)
10	Tax expense					
	a) Corporate Tax	-	-	-	-	-
	b) Deferred Tax	(164.80)	(97.56)	(799.38)	(480.76)	(977.41)
11	Net Profit / (Loss) from Ordinary Activities after tax					
		(457.73)	(293.58)	(1,503.08)	(1,164.44)	(1,901.20)
12	Extraordinary Item (net of tax Expense)					
		-	-	-	-	-
13	Net Profit/(Loss) for the period					
		(457.73)	(293.58)	(1,503.08)	(1,164.44)	(1,901.20)
14	Paid-up equity share capital (Face Value of Rs.10/- each)					
		303.50	303.50	303.50	303.50	303.50
15	Reserves excluding revaluation reserves as per balance sheet of previous year.					
		-	-	-	1384.31	2642.86
16	Earning per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	(15.08)	(9.67)	(49.52)	(38.37)	(62.64)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year date and for the previous year (not annualized)	(15.08)	(9.67)	(49.52)	(38.37)	(62.64)
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	a) No. of Shares	961138	961138	961138	961138	961138
	b) Percentage of Shareholding	31.67	31.67	31.67	31.67	31.67
2	Promoters and promoter group shareholding					
	a) Pledged / Encumbered					
	Number of shares	597092	597092	597092	597092	597092
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.79	28.79	28.79	23.79%	23.79%
	Percentage of shares (as a % of the total share capital of the company)	19.67	19.67	19.67	19.67%	19.67%
	b) Non-encumbered					
	Number of Shares	1476767	1476767	1476767	1476767	1476767
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.21	71.21	71.21	71.21%	71.21%
	Percentage of shares (as a % of the total share capital of the company)	48.66	48.66	48.66	48.66%	48.66%
PARTICULARS		3 MONTHS ENDED(31.03.2015)				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	NIL				
	Disposed during the quarter	NIL				
	Remaining unresolved at the end of the quarter	NIL				



UK Aggarwal

RAJVIR INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2015

	PARTICULARS	As at	
		31.03.2015	31.03.2014
A	EQUITY AND LIABILITIES	Audited	Audited
1	SHARE HOLDERS' FUNDS		
	Capital	1253.50	1253.50
	Reserve and Surplus	1384.31	2642.86
		2637.81	3896.36
2	NON-CURRENT LIABILITIES		
	Long-term borrowings	13192.92	3738.59
	Deferred tax liability (net)	-	291.42
	Other long-term liabilities	516.46	546.28
	Long-term provisions	43.84	41.76
		13753.22	4618.05
3	CURRENT LIABILITIES		
	Short-term borrowings	4372.67	7862.20
	Trade payables	3286.39	5274.13
	Other current liabilities	2291.87	4711.89
	Short-term provisions	70.16	74.66
		10021.09	17922.88
	TOTAL	26412.12	26437.29
B	ASSETS		
1	NON-CURRENT ASSETS		
	Fixed assets	14641.65	15776.02
	Deferred Tax Assets	231.43	0.00
	Long-term loans and advances	542.95	830.37
		15416.03	16606.39
2	CURRENT ASSETS		
	Inventories	6634.93	5359.70
	Trade receivables	1237.65	889.80
	Cash and Bank balances	972.82	480.78
	Short-term loans and advances	450.46	404.02
	Other Current Assets	1700.23	2696.60
		10996.09	9830.90
	TOTAL	26412.12	26437.29

Note:

- 1 The above financial results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 30th May, 2015
- 2 Consequent to the enactment of the Companies Act, 2013 (the act) and its applicability for the accounting periods commencing from 1st April, 2014, the company has reassessed the remaining useful life of fixed assets in accordance with the prescribed under Schedule II of the Companies act, 2013 which resulted in decrease of Depreciation charge for the quarter and year ended by Rs.43.17 and Rs.172.86 lakhs respectively. Further 94.12 lakhs(Net of Deferred Tax) has been adjusted against the opening balance of retained earnings which represents the carrying amount of assets whose useful life is NIL as at 1st April 2014.
- 3 The discrepancy occurred in previous quarter ended 31st December 2014 relating to disclosure of share holding pattern of promoters and promoters group has been disclosed correctly during this quarter.
- 4 The Company has only single reportable business segment.
- 5 Previous year's figures have been regrouped wherever necessary.

for RAJVIR INDUSTRIES LIMITED

Place : Secunderabad
Date: 30.05.2015



(U K AGARWAL)
CHAIRMAN

U K Agarwal