



Rajvir Industries Limited



Tradition of Innovation
Govt. Recognised Star Export House

September 14, 2017

The General Manager Department of Corporate Services - CRD, Bombay Stock Exchange Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	National Stock Exchange of India Ltd., (NSE) Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
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Dear Sir,

Subject: **Outcome of Board Meeting.**

Further to our letter dated 5th September, 2017, we wish to inform you that at the meeting of the Board of Directors of the company the following actions were taken:

- 1) The unaudited financial results for the quarter ended 30th June 2017 were taken on record by the Board of Directors, which are enclosed.
- 2) The Board of Directors of the Company at its meeting held on September 14th, 2017, has requested the Managing Director of the Company to write a letter to Sri K.C. Reddy requesting him to reconsider his decision to resign from the Directorship of the company. Hence, the resignation of Sri K.C. Reddy as Director of the company was not accepted by the Board of Directors of the Company.

This may kindly be taken on record.

Thanking you

Yours Sincerely
For RAJVIR INDUSTRIES LIMITED


U.K AGARWAL
CHAIRMAN

Encls: as above



RAJVIR INDUSTRIES LIMITED

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CIN:L17116TG2004PLC044053

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(₹ in lakhs except per share data)

S.No.	Particulars	Quarter Ended	
		30.06.2017	30.06.2016
		Un-Audited	
		1	2
1	a. Revenue from operations	3468.93	4162.95
	b. Other Income	18.19	86.86
	Total Revenue (a+b)	3487.12	4249.81
2	Expenses		
	(a) Cost of materials consumed	1544.25	2005.26
	(b) Purchase of stock-in-trade	0.00	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	494.69	163.66
	(d) Employee benefits expense	448.94	492.06
	(e) Finance costs	442.48	439.19
	(f) Depreciation and amortisation expense	80.66	82.06
	(g) Other Expenses	828.08	1017.56
	Total Expenses	3839.10	4199.79
3	Profit before exceptional and extraordinary items and tax (1-2)	(351.98)	50.02
4	Exceptional items	-	-
5	Profit before extraordinary items and tax (3-4)	(351.98)	50.02
6	Extraordinary items	-	-
7	Profit before tax (5-6)	(351.98)	50.02
8	Tax expense		
	(i) Current tax	-	-
	(ii) Deferred tax	(107.15)	15.49
9	Profit / (Loss) from continuing operations for the period (7-8)	(244.83)	34.53
10	Profit/(loss) from discontinuing operations	(97.86)	(509.52)
11	Tax expenses/(income) of discontinuing operations	(29.91)	(157.81)
12	Other Comprehensive Income		
	(i) (a) Items that will not be reclassified to profit or loss	(0.56)	0.17
	(b) Tax on items that will not be reclassified to profit or loss	0.17	(0.05)
	(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	(0.39)	0.12
13	Total Comprehensive Income for the period (9+10+11+12)	(313.17)	(317.06)
14	Paid-up equity share capital (Face Value of ₹.10/- each)	399.49	399.49
15	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-
16.i	Earnings Per Share (for continuing operations) (of ₹.10/- each) (not annualised):		
	(a) Basic	(6.13)	0.86
	(b) Diluted		
16.ii	Earnings Per Share (for Continuing and discontinuing operations) (of ₹.10/- each) (not annualised):		
	(a) Basic	(7.84)	(7.94)
	(b) Diluted		



UK Aggarwal

Note:

- 1) This Statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th September, 2017 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 recognized accounting practices and policies to the extent applicable.
- 3) The Ind AS compliant financial results, pertaining to period ended June 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4) The Statement does not include Ind AS compliant result for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 5) The Company vide its board meeting dated 15-06-2017 has, subject to the approval of the shareholders/financial institutions and other statutory authorities, approved the sale of fixed assets at Tandur unit. The Company in accordance with Ind-AS 105 has presented the financials of tandur unit as discontinued operations.
- 6) The Company has recognised deferred tax asset on losses on the basis of convincing other evidence that sufficient taxable profit will be available in the future against which the unused tax losses can be set off.
- 7) The insurance claim receivable of Rs. 337.87 Lakhs and Interest subsidy under TUFs receivable of Rs. 1288.86 Lakhs of earlier years remains pending for acceptance at the close of the Quarter. However, the management expects full realisation
- 8) **Transition to IND-AS :**

The Company has adopted Ind -AS with effect from 1st April 2017 with comparatives being restated. Accordingly, the impact of transition has been provided in the Opening Reserves as at 1st April 2016 and the corresponding quarter ended 30th June 2016 has been restated accordingly.

The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

PARTICULARS	Quarter ended 30.06.2016
Net Profit as per IGAAP	(315.68)
Remeasurements of defined benefit plans	(0.17)
Amortisation of processing fee	(2.00)
Deferred Tax	0.67
Net Profit as per Ind-AS	(317.18)
Other Comprehensive Income (Net of income tax)	0.12
Total Comprehensive Income as per Ind-AS	(317.06)

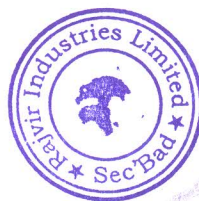
Other Comprehensive Income includes the impact of re-measurement gains/losses on actuarial valuation of post-employment defined benefits.

Notes:

- a) **Deferred Tax:** The impact of transaction adjustment together with the Ind AS mandate of using Balance sheet approach (against the Profit and Loss approach in the previous GAAP) for computation of deferred tax has resulted in charge to reserves, on the date of transition with consequential impact on the Profit and Loss account for the subsequent period.
- b) **Loan Processing fee/Transaction cost:** Under Ind AS such expenses are considered for calculation of effective interest rate. Impact for the period subsequent to the date of transition is reflected in the Profit and Loss account.
- 9) Previous period's / year's figures have been regrouped / rearranged wherever necessary.

Place: SECUNDERABAD

Date : 14th September, 2017



For RAJVIR INDUSTRIES LIMITED

(U.K. AGARWAL)
CHAIRMAN

S. Daga & Co.,

Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors
Rajvir Industries Limited

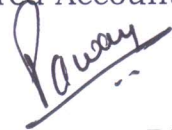
1. We have reviewed the accompanying statement of unaudited financial results of Rajvir Industries Limited ("the Company") for the quarter ended 30.06.2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 reasonable 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.



CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. As stated in Note (3) of the Statement, we have not performed a review or audit of the figures relating to the corresponding Quarter ended June 30, 2016.

For S. Daga & Co.,
Chartered Accountants



Pavan Kumar Bihani
Partner
Membership No. 225603

Place: Hyderabad
Date: 14.09.2017

