

K.C.MOONDRA & COMPANY
CHARTERED ACCOUNTANTS
22, SHRIPAL NAGAR
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To,
The Board Of Directors
M/s Rajesh Solvex Limited
Mumbai

Dear Sir,

Re : **Limited review of the Unaudited Financial Results for the quarter and half year ended 30.09.2015.**

INTRODUCTION

1. We have reviewed the accompanying statement of unaudited financial results of **M/s RAJESH SOLVEX LIMITED** for the quarter ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors at its meeting held on 13.11.2015. Our responsibility is to issue a report on these financial statements based on our review.

SCOPE OF REVIEW

2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent of the Entity". A review of interim financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

3. Based on our review as aforesaid, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results referred to in paragraph 1 prepared in accordance with Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which is to be disclosed, or that it contains any material misstatement.

FOR K.C.MOONDRA & COMPANY
CHARTERED ACCOUNTANTS



(CA. MUKUL MOONDRA)
PARTNER
M.NO. 414054
FRN : 01578C

PLACE : SUMERPUR
DATE : 13.11.2015



PART I							(Rs. in Lakhs)
Statement of Unaudited financial results for the quarter and half year ended 30/09/2015							
Particulars	3 months ended			Half year ended		Year to date for the year ended	
	30/09/2015 (Unaudited)	30/06/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	31/03/2015 (Audited)	
1 Income from operations							
(a) Net Sales/ Income from operations					3.13	3.13	
(b) Other operating income	47.31	105.87	165.87	153.18	362.07	754.92	
Total Income from operations (net)	47.31	105.87	165.87	153.18	365.20	758.05	
2 Expenses							
(a) Purchases of Stock in Trade (Includes Consumables)	33.26	63.77	66.41	83.79	127.05	210.97	
(b) Employee benefits expense	4.52	9.62	7.51	14.32	13.38	41.34	
(c) Software development expenses	-	-	-	-	-	-	
(d) Depreciation and amortisation expense	4.04	3.99	4.21	8.03	8.38	15.97	
(e) Other expenses	27.62	25.00	58.80	65.64	144.20	319.26	
(f) Irrecoverable debts/ advances written off	-	-	-	-	-	-	
Total expenses	69.44	102.38	136.93	171.78	293.01	587.54	
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(22.13)	3.49	28.94	(18.60)	72.19	170.51	
4 Other Income	-	-	-	-	0.07	1.30	
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(22.13)	3.49	28.94	(18.60)	72.26	171.81	
6 Finance costs	10.22	9.72	19.80	19.98	38.68	77.33	
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(32.35)	(6.23)	9.14	(38.58)	33.58	94.48	
8 Exceptional items	-	-	-	-	-	-	
9 Profit/(Loss) from ordinary activities before tax (7 ± 8)	(32.35)	(6.23)	9.14	(38.58)	33.58	94.48	
10 Tax Expense	-	-	-	-	-	(18.01)	
11 Net Profit/(Loss) from ordinary activities after tax (9 ± 10)	(32.35)	(6.23)	9.14	(38.58)	33.58	76.47	
12 Extraordinary items (net of tax expenses Lakhs)	-	-	-	-	-	-	
13 Net Profit/(Loss) for the period (11 ± 12)	(32.35)	(6.23)	9.14	(38.58)	33.58	76.47	
14 Share of profit / (loss) of associates	-	-	-	-	-	-	
15 Minority interest	-	-	-	-	-	-	
16 Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	(32.35)	(6.23)	9.14	(38.58)	33.58	76.47	
17 Paid-up Equity Share Capital (Face Value Rs.10/- per share)	549.99	549.99	549.99	549.99	549.99	549.99	
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(657.48)	(618.90)	(676.80)	(657.48)	(676.80)	(618.90)	
19.i Earnings Per Share (before Extraordinary Items) (of 10/- each) (not annualised):							
(a) Basic	-	-	0.17	-	0.61	1.39	
(b) Diluted	-	-	0.17	-	0.61	1.39	
19.ii Earnings Per Share (after Extraordinary Items) (of 10/- each) (not annualised):							
(a) Basic	-	-	0.17	-	0.61	1.39	
(b) Diluted	-	-	0.17	-	0.61	1.39	

See accompanying notes to the financial results.

PART II						
Select Information for the quarter and half year ended 30/09/2015						
Particulars	3 months ended			Half year ended		Year to date for the year ended
	30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	3,130,250	3,130,250	3,130,250	3,130,250	3,130,250	3,130,250
- Percentage of shareholding	56.91%	56.91%	56.91%	56.91%	56.91%	56.91%
2 Promoters and Promoter group Shareholding						
a) Pledged/ Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered						
- Number of shares	2,369,650	2,369,650	2,369,650	2,369,650	2,369,650	2,369,650
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	43.09	43.09	43.09	43.09	43.09	43.09

Particulars	3 months ended 30/09/2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 13th November, 2015 and has been subjected to Limited Review by the Statutory Auditors of the Company. The results for the quarter ended Sept 30, 2015 and the corresponding quarter ended in the previous year as reported in these financial results are derived figures arrived at after subtracting the reviewed results (not subjected to audit) for the quarter / half yearly ended on September 30, 2015 from the audited results for the year ended March 31, 2015.

2 Figures for the previous period have been regrouped / rearranged / re-classified to make it comparable for the quarter and half year ended on 30.09.2015.

FOR RAJESH SOLVEX LTD.

Sampat Raj
SAMPAT RAJ POONAM CHAND JAIN
(MANAGING DIRECTOR)
DIN : 00391000

DATE : 13.11.2015
 PLACE : MUMBAI

201/203 NARSHI NATHA ST KOTHAK BHAVAN 3RD FLR, MUMBAI (Maharashtra)-400009
 E-mail id : spjain1949@gmail.com , Website : www.rajeshsolvex.com, Mob. No. : 919214419999
 CIN : L01211MH1989PLC054734

RAJESH SOLVEX LTD.

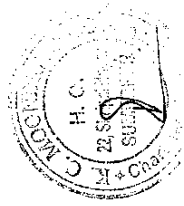
		(Rs. in Lakhs)			
		Unaudited Standalone		Audited Consolidated	
		Three Months Ended	Year to Date	Year to Date	Year Ended
		30.09.2015	30.09.2014	30.09.2015	31.03.2015
(*) Segment - wise Revenue, Results, and Capital Employed under Clause 41 of the Listing Agreement					
1	Segment Revenue :	47.31	165.87	153.18	759.35
	a) Trading				
	b) Business Centre	105.87	165.87	153.18	759.35
	c) Real Estate				
	Total Net Sales/Income from Operations	47.31	165.87	153.18	759.35
2	Segment Results:	5.49	87.74	47.04	491.07
	a) Trading				
	b) Business Centre	28.49	87.74	47.04	491.07
	c) Real Estate				
	Total	5.49	87.74	47.04	491.07
	Less: Unallocable Expenditure net of Income				
	(i) Interest Payment	10.22	19.80	19.98	77.33
	(ii) Other	27.62	58.80	65.64	319.26
	Profit from Ordinary Activities before Exceptional Items	(32.35)	9.14	(38.58)	94.48
	Exceptional Items				
	Total Profit from Ordinary Activities Before Tax	(32.35)	9.14	(38.58)	94.48
3	Capital Employed:(Segment Assets - Segment Liabilities)	(107.49)	(126.81)	(107.49)	(68.91)
	a) Trading				
	b) Business Centre	(68.91)	(126.81)	(107.49)	(68.91)
	c) Real Estate				
	d) Unallocated / Corporate				
	Total Capital Employed	(107.49)	(126.81)	(107.49)	(68.91)
(*)	In terms of AS - 17 on "Segment Reporting": Vocational Training is not considered as a Reportable Segment. Accordingly previous period year's figures have been regrouped / reclassified wherever necessary.				

FOR RAJESH SOLVEX LTD.

Sampat

SAMPAT RAJ POONAM CHAND JAIN
 (MANAGING DIRECTOR)
 DIN : 00391000

DATE : 13.11.2015
 PLACE : MUMBAI



RAJESH SOLVEX LTD.

201/203 NARSHI NATHA ST KOTHAK BHAVAN 3RD FLR, MUMBAI (Maharashtra)-400009
E-mail id : spjain1949@gmail.com , Website : www.rajeshsolvex.com, Mob. No. : 919214419999
CIN : L01211MH1989PLC054734

Statement of Standalone Assets and Liabilities:

(Rs. in Lakhs)

		As At	As At
		30.09.2015	31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	549.99	549.99
	(b) Reserves and Surplus	(657.48)	(618.90)
	Sub - Total - Shareholders' Funds:	(107.49)	(68.91)
2	Non Current Liabilities		
	(a) Long-term Borrowings	13.52	1.03
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long-term Provisions	-	-
	Sub - Total - Non Current Liabilities:	13.52	1.03
3	Current Liabilities		
	(a) Short-term Borrowings	443.41	425.88
	(b) Trade Payables	10.69	13.07
	(c) Other Current Liabilities	-	1.76
	(d) Short-term Provisions	18.77	30.37
	Sub - Total - Current Liabilities:	472.87	471.08
	TOTAL - EQUITY AND LIABILITIES	378.90	403.20
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	202.42	173.02
	(b) Non-current Investments	0.06	0.06
	(c) Long term Loans & Advances	-	-
	Sub - Total - Non Current Assets:	202.48	173.08
2	Current Assets		
	(a) Current Investments	-	15.88
	(b) Inventories	19.13	18.61
	(c) Trade Receivables	141.43	165.06
	(d) Cash and cash equivalents	0.05	3.97
	(e) Short term Loans & Advances	8.93	8.93
	(e) Other Current Assets	6.88	17.67
	Sub - Total - Current Assets:	176.42	230.12
	TOTAL ASSETS	378.90	403.20

Note

Figures for the previous period have been regrouped / rearranged / re-classified to make it comparable for the quarter and half year ended on 30.09.2015.

FOR RAJESH SOLVEX LTD.

Sampat R

SAMPAT RAJ POONAM CHAND JAIN
(MANAGING DIRECTOR)
DIN : 00391000

DATE : 13.11.2015
PLACE : MUMBAI

