



# RAAJ MEDISAFE INDIA LIMITED

November 10, 2020

To,  
BSE Ltd  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
MUMBAI-400001

**SCRIP CODE: 524502**

Dear Sir,

**SUB. UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020.**

Pursuant to clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 we enclose herewith-

- a. Unaudited Quarterly Financial Results of the Company for the quarter ended on September 30, 2020 together with Cash Flow Statement for the period ended on that date.
- b. Limited Review Report for the Quarter ended September 30, 2020 issued by Statutory Auditors of the company.
- c. Statement of Assets and Liabilities of the company as at September 30, 2020.

The above Statements/reports have been reviewed by audit committee and taken on record by the Board of Directors of the Company in its meeting held on November 10, 2020.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
FOR RAAJ MEDISAFE INDIA LIMITED

  
ARPIT BANGUR  
CHAIRMAN  
DIN: 02600716



Encls: As stated



**RAAJ MEDISAFE INDIA LIMITED**

CIN - L33112MP1985PLC003039

Reg. Off. : 106, Sector III, Industrial Area, Pithampur, Dist - Dhar (M.P.)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2020**

Statement of Standalone Results		Rs. In lakhs (Except Earning per Share)						
		Quarter Ended			Half Yearly		Year Ended	
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31-03-20	
PARTICULARS		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	2	3	4	5	6	7		
<b>1</b>	<b>REVENUE FROM OPERATIONS</b>							
	(a) Income from Operations (Sales of Products)	239.26	119.99	169.57	359.25	295.67	546.87	
	(b) Other Operating Income	-	-	-	-	-	-	
<b>2</b>	<b>OTHER INCOME</b>	0.12	0.13	5.12	0.25	5.23	45.04	
<b>3</b>	<b>Total Income (1+2)</b>	<b>239.38</b>	<b>120.12</b>	<b>174.69</b>	<b>359.50</b>	<b>300.90</b>	<b>591.91</b>	
<b>4</b>	<b>EXPENSES</b>							
	(a) Cost of Material Consumed	151.32	69.96	90.44	221.28	179.09	342.52	
	(b) Purchases of Stock in Trade	-	-	-	-	-	-	
	(c) Change in Inventory of Finished Goods, Work in Progress and Stock in Trade	(7.59)	14.17	10.31	6.58	7.58	(11.97)	
	(d) Employee benefits expense	38.25	21.49	29.53	59.74	55.15	109.19	
	(e) Finance Cost	22.25	21.81	19.05	44.06	38.33	94.64	
	(f) Depreciation and amortisation expense	8.30	8.15	7.93	16.45	16.04	31.72	
	(g) Other expenses	60.07	21.01	46.83	81.08	78.29	162.85	
	Manufacturing, Office and Admin. Expenses							
	<b>Total Expenses</b>	<b>272.60</b>	<b>156.59</b>	<b>203.90</b>	<b>429.19</b>	<b>374.48</b>	<b>728.95</b>	
<b>5</b>	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(33.22)</b>	<b>(36.47)</b>	<b>(29.20)</b>	<b>(69.69)</b>	<b>(73.58)</b>	<b>(137.04)</b>	
<b>6</b>	<b>Exceptional Items</b>	-	-	-	-	(0.02)	0.59	
<b>7</b>	<b>Profit/(Loss) from ordinary activities before tax (5-6)</b>	<b>(33.22)</b>	<b>(36.47)</b>	<b>(29.20)</b>	<b>(69.69)</b>	<b>(73.60)</b>	<b>(136.45)</b>	
<b>8</b>	<b>Tax Expenses</b>							
	(1) Current Tax	-	-	-	-	-	-	
	(2) Deferred Tax	-	-	-	-	-	-	
<b>9</b>	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>(33.22)</b>	<b>(36.47)</b>	<b>(29.20)</b>	<b>(69.69)</b>	<b>(73.60)</b>	<b>(136.45)</b>	
<b>10</b>	<b>Other Comprehensive Income</b>							
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(1.52)	
	(ii) tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	
	B (i) Items that will be reclassified to profit or loss.	-	-	-	-	-	-	
	(ii) or loss	-	-	-	-	-	-	



11	Total Comprehensive Income for the period (9+10)	(33.22)	(36.47)	(29.20)	(69.69)	(73.60)	(137.97)
12	Paid-up equity share capital (Face Value Rs. 10 Per Share)	500.44	500.44	500.44	500.44	500.44	500.44
13	Reserves excluding Revaluation Reserves						
14	Earnings per share (of 10/- each) (not annualised) Before CI:	(1,498.38)	(1,465.16)	(1,290.72)	(1,498.38)	(1,290.72)	(1,428.16)
	(a) Basic	(0.66)	(0.72)	(0.58)	(1.38)	(1.46)	(2.71)
	(b) Diluted	(0.66)	(0.72)	(0.58)	(1.38)	(1.46)	(2.71)
	See accompanying note to the financial results						

Notes:- 1 The Unaudited Standalone Financial Results & Segment Results were reviewed by the Audit Committee and approved at the meeting of Board of Directors of company held on 10/11/2020

2 Previous year's figures have been regrouped or re-arranged wherever necessary.

3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practises and policies to the extent applicable

Place :- Ujjain

Dated :- 10/11/2020

For & On behalf of Board of Directors  
For Raaj Medisafe India Limited

*Arpit Bangur*

Arpit Bangur

Chairman

(DIN-02600716)



**RAAJ MEDISAFE INDIA LIMITED**
**CIN - L33112MP1985PLC003039**

Reg. Off. : 108, Sector III, Industrial Area, Pithampur, Dist - Dhar (M.P.)

**STANDALONE UNAUDITED CASH FLOW STATEMENT**
**FOR THE PERIOD ENDED ON 30th Sep 2020**

PARTICULARS	Amount (Rs. in '00000)	
	As At 30.09.2020	As At 31.03.2020
<b>A Cash flow from operating activities:</b>		
Profit before tax	-69.693	-137.974
<b>Adjustments for :</b>		
Depreciation and amortisation expense	16.453	31.722
Interest & Other finance Charges	44.058	94.637
Interest income	-0.248	-0.574
Dividend income on current investments	0.000	0.000
Profit on sale of Property, Plant and Equipments	0.000	0.000
Foreign Exchange Difference	0.000	0.000
Profit on sale/fair market valuation of investment	0.000	0.000
Unclaimed balances written back	0.000	0.000
Bad debts written off	0.000	0.000
Amortisation of government grant	0.000	0.000
Provision for doubtful advances	0.000	0.000
<b>Operating profit before working capital changes</b>	<b>-9.429</b>	<b>-12.188</b>
<b>Adjustments for changes in working capital :</b>		
(Increase) in trade receivables	-62.620	-82.192
Decrease/(Increase) in inventories	-10.876	-14.807
(Increase) in financial assets	0.000	0.000
(Increase) in other assets	43.645	-20.285
Increase/(Decrease) in trade payables	74.636	23.496
Increase in other liabilities	26.104	3.343
Increase in financial liabilities	0.000	0.000
<b>Cash flow from/ (used in) operations</b>	<b>61.261</b>	<b>-102.633</b>
Income taxes paid	0.000	0.000
<b>Net cash flow from/(used in) operating activities</b>	<b>61.261</b>	<b>-102.633</b>
<b>B Cash flow from Investing activities:</b>		
Purchase of Property, Plant and Equipments (including capital work-in-progress, capital advances and intangibles under development)	-6.574	-21.837
Proceeds from sale of Property, Plant and Equipments	0.000	0.000
Subsidy Received against purchase of Property, Plant and Equipments	0.000	0.000
Purchase of investments	0.000	0.000
Proceeds from sale of investments	0.000	0.000
Net proceeds (to)/from loans and advances	0.000	0.000
Net proceeds (to)/from deposits	0.000	0.000
Dividend received	0.000	0.000
Interest received	0.248	0.574
<b>Net cash (used in)/flow from investing activities</b>	<b>-6.327</b>	<b>-21.263</b>
<b>C Cash flow from financing activities:</b>		
Net (repayment)/proceeds from Current borrowings	-104.994	48.602
Proceeds from Non-Current borrowings	94.200	169.891
Repayment of Non-Current borrowings	0.000	0.000
Interest & Other Finance charges paid	-44.058	-94.637
<b>Net cash (used in)/flow from financing activities:</b>	<b>-54.853</b>	<b>123.856</b>
<b>D Net Increase/(decrease) in cash and cash equivalents</b>	<b>0.082</b>	<b>-0.040</b>
Cash and cash equivalents at the beginning of the year	0.681	0.681
<b>Cash and cash equivalents at the end of the year</b>	<b>0.762</b>	<b>0.640</b>
<b>E Cash and cash equivalents comprises of:</b>		
Balances with banks on current accounts	0.749	0.627
Cash on hand	0.013	0.013
Deposits with maturity less than 3 months	0.000	0.000
Add : Foreign Exchange Gain	0.000	0.000
<b>Diff</b>	<b>0.000</b>	<b>0.000</b>

See accompanying notes to the financial statements

 For and on behalf of Board of Directors  
 For Raaj Medisafe India Limited

 Arpit Bangur  
 Chairman  
 (DIN-02600716)



**RAAJ MEDISAFE INDIA LIMITED**
**CIN - L33112MP1985PLC003039**

Reg. Off. : 106, Sector III, Industrial Area, Pithampur, Dist - Dhar (M.P.)

**STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES  
FOR THE QUARTER & YEAR ENDED 30 SEPTEMBER, 2020**

Statement of Standalone Results		(Amount in Rs. Lacs)			
PARTICULARS	3 Months ended 30/09/2020	Preceding 3 months ended 30/06/2020	6 Months ended 30/09/2020	Corresponding 6 Months ended 30/09/2019	12 Months ended 31/03/2020
	Unaudited	UnAudited	Unaudited	Unaudited	Audited
1	2	3	4	5	6
<b>1) Segment Revenue :-</b>					
a) Plastic	199.79	88.45	288.24	207.26	421.04
b) Aluminium	39.59	31.54	71.13	88.42	165.20
<b>Total</b>	<b>239.38</b>	<b>119.99</b>	<b>359.37</b>	<b>295.68</b>	<b>586.24</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Gross Revenue from sale of Product &amp; Services</b>	<b>239.38</b>	<b>119.99</b>	<b>359.37</b>	<b>295.68</b>	<b>586.24</b>
<b>2) Segment Results :-</b>					
a) Plastic	41.67	2.54	44.21	26.10	57.67
b) Aluminium	(8.09)	3.29	(4.80)	(3.25)	(2.66)
<b>Total</b>	<b>33.58</b>	<b>5.83</b>	<b>39.41</b>	<b>22.85</b>	<b>55.01</b>
Less: i) Finance Cost	22.25	21.81	44.06	38.33	74.64
ii) Other un-allocable (Income)	44.55	20.49	65.04	58.10	117.44
net of un-allocable expenditure					
iii) Exceptional items	-	-	-	0.00	(0.61)
<b>Profit/Loss Before Tax</b>	<b>(33.22)</b>	<b>(36.47)</b>	<b>(69.69)</b>	<b>(73.58)</b>	<b>(136.46)</b>
<b>3) Segment Assets :-</b>					
a) Plastic	482.95	450.00	482.95	397.95	431.30
b) Aluminium	118.83	145.09	118.83	150.66	148.74
<b>Total</b>	<b>601.78</b>	<b>595.09</b>	<b>601.78</b>	<b>548.61</b>	<b>580.04</b>
Unallocated Corporate Assets	36.95	65.41	36.95	36.56	38.44
<b>Total Assets</b>	<b>638.73</b>	<b>660.50</b>	<b>638.73</b>	<b>585.17</b>	<b>618.48</b>
<b>4) Segment Liabilities :-</b>					
a) Plastic	1,414.13	1,399.88	1,414.13	1,212.52	1,241.04
b) Aluminium	66.91	64.66	66.91	70.78	66.60
<b>Total</b>	<b>1481.04</b>	<b>1,464.54</b>	<b>1,481.04</b>	<b>1,283.30</b>	<b>1,307.64</b>
Unallocated Corporate Liabilities	155.63	160.69	155.63	165.75	239.09
<b>Total Liabilities</b>	<b>1636.67</b>	<b>1,625.23</b>	<b>1,636.67</b>	<b>1449.05</b>	<b>1,546.73</b>

**Notes:**

- The business group comprise of the following:  
I) Plastic - Plastic Bottels, Plastic Caps, Fabric & Plastic Plugs.  
II) Aluminium - Aluminium Caps of Bottels.
- Previous Years figures for the year 2019-20 have been regrouped or re-arranged in line with the reportings

 Place:- Ujjain  
Date : 10/11/2020

 For and on behalf of Board of Directors  
For Raaj Medisafe India Limited

 ARPI BANGUR  
CHAIRMAN DIN:02600716



RAAJ MEDISAFE INDIA LIMITED

CIN - L33112MP1985PLC003039

Reg. Off. : 106, Sector III, Industrial Area, Pithampur, Dist - Dhar (M.P.)

www.medisafeindia.com, info@medisafeindia.com

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER, 2020**

**STATEMENT OF ASSETS & LIABILITIES**

	PARTICULARS	Note No.	Amount (Rs. in '00000)	
			As At 30.09.2020	As At 31.03.2020
<b>A</b>	<b>ASSETS</b>			
(1)	<b>Non-current Assets</b>			
	(a) Property, Plant and Equipment	4	259.526	338.245
	(b) Capital work-in-progress		0.000	0.000
	(c) Financial Assets			
	(i) Investments			
	(a) Investments in subsidiaries, associates, JV		0.000	0.000
	(b) Other Investments	5	1.053	1.053
	(ii) Other Financial Assets		0.000	0.000
	(f) Deferred tax assets (net)		0.000	0.000
	(g) Other non-current assets		0.000	0.000
	<b>Total Non-Current Assets</b>	(A)	260.579	339.298
(2)	<b>Current Assets</b>			
	(a) Inventories	6	60.508	71.385
	(b) Financial assets			
	(i) Trade receivables	7	221.673	163.853
	(ii) Cash and cash equivalents	8	0.762	0.640
	(iii) Bank balances other than (ii) above	9	1.327	1.327
	(iv) Loans & Advances	10	2.700	2.700
	(v) Other financial assets		0.000	0.000
	(c) Other current assets	11	91.189	39.282
	<b>Total Current Assets</b>	(B)	378.160	279.187
	<b>TOTAL - ASSETS (A + B)</b>		<b>638.739</b>	<b>618.485</b>
<b>B</b>	<b>EQUITY &amp; LIABILITIES</b>			
(1)	<b>Equity</b>			
	(a) Equity Share Capital	12	500.440	500.440
	(b) Other Equity	13	-1,498.383	-1,428.690
	<b>Total Equity</b>	(A)	-997.943	-928.250
(2)	<b>Non-Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Secured Borrowings	14	87.769	52.056
	(ii) Unsecured Borrowings	14	1,154.765	1,096.280
	(b) Deferred tax liabilities (net)		0.000	0.000
	(c) Other Non Current Liabilities		0.000	0.000
	<b>Total Non-Current Liabilities</b>	(B)	1,242.535	1,148.335
(3)	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	15	126.067	231.060
	(ii) Trade Payables	16	214.704	140.268
	(iii) Other Financial Liabilities		0.000	0.000
	(b) Other Current Liabilities		0.000	0.000
	(c) Provisions	17	53.376	27.072
	<b>Total Current Liabilities</b>	(C)	394.147	398.400
	<b>TOTAL - EQUITY &amp; LIABILITIES (A + B + C)</b>		<b>638.739</b>	<b>618.485</b>

Notes:- Previous Period Figures have been regrouped and recasted wherever necessary.

As per our report on even date

For and on behalf of Board of Directors  
For RaaJ Medisafe India Limited

*Arpit Bangur*  
Arpit Bangur  
Chairman  
(DIN-02600716)





# V.K. LADHA & ASSOCIATES

## CHARTERED ACCOUNTANTS

36 DRAWID MARG, KSHIR SAGAR COLONY, UJJAIN

PH.(0734)2550498-99, Telefax: 0734-4040498 Mobile 98270-81499, 83199-18484

E-mail id: [ladha@vkladha.com](mailto:ladha@vkladha.com)

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### Report on Review of Interim Financial Information

To,  
The Board of Directors of  
Raaj Medisafe India Limited  
Pithampur - 454774, Dist. Dhar (M.P.)

We have reviewed the accompanying statement of Standalone unaudited Financial Results of the Raaj Medisafe India Limited (CIN: L33112MP1985PLC003039) for the period / quarter ended 30.09.2020. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to review Financial Statements" 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.

Based on our review conducted as above, as supplemented by Notes forming part of accounts, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ujjain  
Date : 10/11/2020

For V.K. Ladha & Associates  
Chartered Accountants  
Firm Registration No. 002301C



CA V.K. Ladha  
(Partner)

Membership No.: 071501

#### OFFICES AT :-

Mumbai	:	411 Gundecha Industrial Complex, Next To Growels Mall, Opp. Western Express Highway, Kandiwali East, Mumbai - 400092
Nagpur	:	402 AB wing, JP Heights, Byramji Town Near Gondwana Chowk Nagpur-440013 (MH) 09850989134
Bhopal	:	Banglow No. 27-CI, Park View, Kolar Road, Bhopal (M.P.) Ph No. 0755- 2494057
Indore	:	207, Manas Bhawan Extn RNT Marg, Indore (M.P.)
Khargone	:	A-237 Radha Vallabh Market, Khargone- (M.P.) Ph. No.9893618222

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