



# Rainbow Foundations Ltd.

To,  
Department of Corporate Affairs,  
The Bombay Stock Exchange Limited,  
Floor No. 25, P J Towers, Dalal Street, Mumbai – 400001.

Date: 14-02-2024.

Dear Sir/Madam,

**Ref: Scrip Code 531694**

**Sub: Intimation on the Outcome of the Board Meeting held on February 14, 2024.**

This is further to our letter dated February 06, 2024, intimating the date of the Board meeting to consider the Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2023. We would like to inform you that the Board of Directors of the company at their meeting held on 14<sup>th</sup> February 2024 inter alia, transacted the following business: -

1. Considered, Approved and taken on record the Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2023.
2. Limited Review Report for the Quarter ended 31<sup>st</sup> December 2023 given by the Statutory Auditors of the Company was taken on record.

We are enclosing herewith text of the Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2023 along the Limited Review Report of Statutory Auditors of the Company on aforesaid results.

We would request you to take the same on record for compliance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

Board meeting commenced on 16.30 hours.

Board meeting concluded on 17.00 hours.

Yours faithfully,  
For RAINBOW FOUNDATIONS LIMITED

**IKKAPADATH BILAL MOHAMMADALI**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**ACS: 65109**



No.4, Thanikachalam Road, T.Nagar, Chennai - 600 017 | Phone : 044 2434 4647, 2435 4647  
GSTIN : 33AAACR3089B1ZR | CIN No. : L55101TN1994PLC027739  
Email : rainbowfoundations@gmail.com | www.rainbowfoundations.in

**RAINBOW FOUNDATIONS LIMITED**  
**4, THANIKACHALAM ROAD,**  
**T.NAGAR, CHENNAI - 600 017**

**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st Dec 2023**

Particulars	Quarter Ended			Year to Date		Rs. In Lakhs
	31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	Year Ended
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	31-Mar-2023 Audited
I. Revenue from operations	2,284.19	2,101.37	992.71	6,054.37	2,469.33	4,024.05
II. Other Income	65.93	142.32	124.12	341.75	376.27	532.55
<b>III. Total Revenue (I + II)</b>	<b>2,350.12</b>	<b>2,243.69</b>	<b>1,116.83</b>	<b>6,396.12</b>	<b>2,845.60</b>	<b>4,556.60</b>
<u>IV. Expenses:</u>						
Purchase of Stock-in-Trade	1,277.00	3,774.22	501.57	6,192.10	1,472.18	3,097.31
Changes in inventories of Stock-in-Trade	342.38	(2,181.08)	97.98	(1,838.70)	93.17	(355.95)
Employee benefit expense	27.79	26.07	24.79	79.92	72.43	95.28
Financial costs	583.92	554.12	366.96	1,690.09	893.40	1,351.54
Depreciation and amortization expense	14.55	12.14	2.68	39.80	8.53	11.32
Other expenses	87.93	17.01	59.09	129.04	136.61	173.09
<b>Total Expenses</b>	<b>2,333.57</b>	<b>2,202.47</b>	<b>1,053.08</b>	<b>6,292.25</b>	<b>2,676.33</b>	<b>4,372.59</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)	16.55	41.22	63.76	103.88	169.27	184.00
VI. Exceptional Items (Profit after adjusting loss on sale of fixed asset)	-	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	16.55	41.22	63.76	103.88	169.27	184.00
VIII. Extraordinary Items (prior period expenses)	-	-	-	-	-	-
IX. Profit before tax (VII - VIII)	16.55	41.22	63.76	103.88	169.27	184.00
X. Tax expense:						
(1) Current tax	7.20	8.47	16.65	29.18	41.24	47.32
(2) Deferred tax	0.25	(3.84)	(0.66)	(4.03)	1.18	1.59
XI. Profit(Loss) after tax (IX-X)	9.11	36.59	47.76	78.73	126.85	135.10
XII. Other comprehensive Income/(loss) for the period	-	-	-	-	-	-
XIII. Total Comprehensive Income/(Loss) for the period (XI + XII)	9.11	36.59	47.76	78.73	126.85	135.10
XVI. Earning per equity share:						
(1) Basic	0.02	0.07	0.11	0.16	0.28	0.29
(2) Diluted	0.02	0.07	0.11	0.16	0.28	0.29
Notes:						
<p>1. The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th Feb 2024</p> <p>2. The statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.</p> <p>3. The figures for the corresponding previous period have been regrouped wherever necessary, to make them comparable with the figures of the current period.</p>						
Chennai Date: 14/02/2024				<p>For and on behalf of the Board</p> <p><b>Gajraj Jain</b> Digitally signed by Gajraj Jain  Date: 2024.02.14 14:37:25 +05'30'</p> <p>(Gajraj Jain)  Joint Managing Director  DIN : 01182117</p>		

**RAINBOW FOUNDATIONS LIMITED**

**4, THANIKACHALAM ROAD,  
T.NAGAR, CHENNAI - 600 017**

This is forming Part of Quterly Result of Rainbow Foundations Limited as on 31st Dec 2023 as required by SEBI Circular CIR/CFD/FAC/62/2016 dt.05/07/2016.

Reconciliation on Standalone Unaudited Financial Result to those reported under previous Generally Accepted Accounting Principal ( GAAP) is summaries as follows:-

Rs. In Lakhs

	<b>Particulars</b>	<b>31-Dec-2023</b>
	Profit after Tax as reported under Indian GAAP	9.11
	Adjustments on account of:	
1	Reversal of Depreciation on leasehold land being Operating lease	-
2	Recognition of amortisation of leasehold land being operating lease, in other expense	-
3	Measurement of financial assets and liabilities at amortised cost	-
4	Reversal of amortisation of Goodwill	-
5	Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost	-
6	Recognition of foreign exchange fluctuation as MTM of forward contracts	-
7	Reversal of Revenue on compliance with Ind AS	-
8	Reversal of Cost of Services on compliance with Ind AS	-
9	Deferred tax impact on above Ind AS adjustments	-
	Profit after Tax as reported under Ind AS	<b>9.11</b>

Notes:

The above Reconciliation on Standalone Unaudited Financial Result have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th Feb 2024

Place: Chennai  
Date: 14/02/2024

For and on behalf of the Board

**Gajraj  
Jain**

(Gajraj Jain)

Joint Managing Director

DIN : 01182117

Digitally signed  
by Gajraj Jain  
Date: 2024.02.14  
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**RAINBOW FOUNDATIONS LIMITED**

CIN : L55101TN1994PLC027739

Regd off. : #4, Thanikachalam Road, T.Nagar, Chennai-600017

Tel: 044-24344647 / 24354647

website: www.rainbowfoundations.in

**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 31st December 2023****Rs. In Lakhs**

S.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Mar-2023
		Un-audited	Un-audited	Un-audited	Audited
1	Total Income from Operations (Net)	2,284.19	2,101.37	992.71	4,024.05
2	Net Profit from Ordinary activities (before Tax, Exceptional and/or Extraordinary items)	16.55	41.22	63.76	184.00
3	Net Profit from Ordinary activities after tax	9.11	36.59	47.76	135.10
4	Net Profit for the period after tax (after Extraordinary items)	9.11	36.59	47.76	135.10
5	Equity Share Capital (Face value of Rs.10/- per share)	4,961.79	4,961.79	4,961.79	4,961.79
6	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	1,938.50	1,938.50	1,803.40	1,938.50
7	Earning Per Share (before extraordinary items) (Face value of Rs.10/- each) (not annualised)				
	(a) Basic	0.02	0.07	0.11	0.29
	(b) Diluted	0.02	0.07	0.11	0.29
8	Earning Per Share (after extraordinary items) (Face value of Rs.10/- each) (not annualised)				
	(a) Basic	0.02	0.07	0.11	0.29
	(b) Diluted	0.02	0.07	0.11	0.29

Notes: The above is an extract of the detailed format of Quarter ended unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended unaudited Financial Results is available on the Stock Exchange website [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.rainbowfoundations.in](http://www.rainbowfoundations.in)

Place : Chennai

Date : 14th Feb 2024

For Rainbow Foundations Limited

**Gajraj Jain**Digitally signed by Gajraj Jain  
Date: 2024.02.14 14:37:58  
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GAJRAJ JAIN

Joint Managing Director

DIN : 01182117



# **GASM DANSR AND CO.,**

## **Chartered Accountants**

Independent Auditor's Review Report on the Quarterly Unaudited Standalone of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review report to

The Board of Directors

**M/s RAINBOW FOUNDATIONS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **RAINBOW FOUNDATIONS LIMITED** ("the Company") for the quarter ended December 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting policies and principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides 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 in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards ('Ind AS') specified under the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. GASM DANSR AND CO.**

**RANGA RAO  
VEMULAPALLI**

**(RANGARAO VEMULAPALLI)**

**(Partner)**

**(Mem No: 024963)**

**2-G, II floor, J. P. Tower, 1/1, Dr. Thirumurthy Nagar**

**Main Road, Chennai 600034**

**Place: Chennai**

**Firm Reg No: 005986S**

**Date: 14/02/2024**

**UDIN: 24024963BKAHWK7820**

Digitally signed by RANGA RAO  
VEMULAPALLI  
Date: 2024.02.14 15:10:45 +05'30'

**Head Office : 2-G, 2nd Floor, J.P. Tower, 1/1, Dr. Thirumurthy Nagar Main Road, (Near Ranjith Hotel)**

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