



# RAUNAQ EPC INTERNATIONAL LIMITED

(Formerly Known as Raunaq International Limited)

(AN ISO 9001: 2008 Company)

**REIL/SEC/BSE/4/NOVEMBER 2023-2024**

**November 01, 2023**

**The Manager (Listing)**

**BSE Limited**

1<sup>st</sup> Floor, New Trading Ring

Rotunda Building

PJ Towers, Dalal Street

Fort, Mumbai – 400001

**STOCKCODE: 537840**

**Sub: Outcome of Board Meeting 3/23-24**

Dear Sir/Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), we are enclosing herewith Un-Audited Financial Results of the Company along with Limited Review Report thereon for the quarter ended September 30, 2023 approved by the Board of Directors of the Company at its Meeting held on November 01, 2023 in terms of Regulation 33 of the Regulations.

The meeting of Board of Directors of the Company commenced at 04:25 P.M. and concluded at 04:55 P.M.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,

For **Raunaq EPC International Limited**

**Neha Patwal**  
Company Secretary and (CFO)



**Encl: As above**

**Independent Auditors' Limited Review Report on the  
Unaudited Quarterly Financial Results**

**To the Board of Directors of  
Raunaq EPC International Limited**

We have reviewed the accompanying Statement of unaudited standalone financial results of **Raunaq EPC International Limited** ("the Company"), for the period ended September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting 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.

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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not

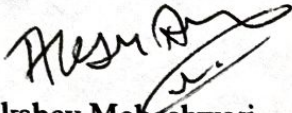




disclosed the information required to be disclosed in terms of Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

**For B. R. Maheswari and Co. LLP**  
Chartered Accountants  
Firm Registration No. 001035N/N500050



**Akshay Maheshwari**  
Partner

Membership No. 504704  
UDIN: 23504704BGQJDO8470  
Date: 1-11-2023  
Place: New Delhi





**RAUNAQ EPC INTERNATIONAL LIMITED**

Registered Office : 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121003. (Haryana).

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E-mail : info@raunaqintl.com Website : www.raunaqinternational.com

CIN : L51909HR1965PLC034315

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH PERIOD ENDED 30 SEPTEMBER, 2023**

(₹ in lakhs)

S.No	Particulars	Quarter Ended			Six Month Period Ended		Year Ended
		30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
1	Revenue from Operations	64.11	36.75	148.51	100.86	330.93	576.93
2	Other Income	58.07	72.87	215.22	130.93	284.52	202.03
3	<b>Total Revenue (1+2)</b>	<b>122.18</b>	<b>109.62</b>	<b>363.73</b>	<b>231.79</b>	<b>615.45</b>	<b>778.96</b>
4	<b>Expenses</b>						
	a. Cost of Materials Consumed	63.61	34.65	50.85	98.26	184.15	361.81
	b. Changes in Inventory of Work-in-Progress	-	-	0.43	-	39.47	73.20
	c. Employee Benefits Expense	5.43	32.39	48.15	37.82	110.34	181.22
	d. Finance Cost	1.40	5.28	9.64	6.68	19.74	33.38
	e. Depreciation and Amortisation Expense	3.24	3.60	10.60	6.84	17.70	25.15
	f. Bad Debts Written off	-	-	-	-	-	19.35
	g. Allowance for Expected Credit Loss	-	-	20.46	-	40.20	110.00
	h. Other Expenses	11.26	26.47	62.11	37.73	104.10	257.39
	<b>Total Expenses</b>	<b>84.94</b>	<b>102.39</b>	<b>202.24</b>	<b>187.33</b>	<b>515.70</b>	<b>1,061.50</b>
5	<b>Profit / (Loss) before share of Profit / (Loss) of Associate (3-4)</b>	<b>37.24</b>	<b>7.23</b>	<b>161.49</b>	<b>44.46</b>	<b>99.75</b>	<b>(282.54)</b>
6	Share of Profit / (Loss) of Associate	-	-	-	-	-	-
7	<b>Profit / (Loss) before Exceptional Items and Tax (5+6)</b>	<b>37.24</b>	<b>7.23</b>	<b>161.49</b>	<b>44.46</b>	<b>99.75</b>	<b>(282.54)</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) before Tax (7-8)</b>	<b>37.24</b>	<b>7.23</b>	<b>161.49</b>	<b>44.46</b>	<b>99.75</b>	<b>(282.54)</b>
10	<b>Tax Expense</b>						
	a. Current Tax (including Prior Period Taxation)	-	-	-	-	-	-
	b. Deferred Tax	0.93	(2.87)	44.27	(1.94)	3.42	(44.54)
	<b>Total Tax Expense</b>	<b>0.93</b>	<b>(2.87)</b>	<b>44.27</b>	<b>(1.94)</b>	<b>3.42</b>	<b>(44.54)</b>
11	<b>Net Profit / (Loss) for the Period (9-10)</b>	<b>38.17</b>	<b>4.36</b>	<b>117.22</b>	<b>42.52</b>	<b>96.33</b>	<b>(238.00)</b>
12	<b>Other Comprehensive (Loss) / Income</b>						
	<b>Items that will not be Reclassified to Statement of Profit and Loss</b>						
	Re-measurement Gains/ (Losses) on Defined Benefit Plan	1.90	1.90	(0.22)	3.81	(0.45)	7.61
	Income Tax Effect	-	-	-	-	-	-
	<b>Other Comprehensive Income (Net of Tax)</b>	<b>1.90</b>	<b>1.90</b>	<b>(0.22)</b>	<b>3.81</b>	<b>(0.45)</b>	<b>7.61</b>
13	<b>Total Comprehensive Income after Tax (11+12)</b>	<b>40.07</b>	<b>6.26</b>	<b>117.00</b>	<b>46.33</b>	<b>95.88</b>	<b>(230.39)</b>
14	Paid-up equity share capital (Face value of ₹ 10/- per share)	334.32	334.32	334.32	334.32	334.32	334.32
15	Earnings Per Share [of Rs. 10 each (* Not Annualised)]						
	<b>Basic and Diluted (in Rs.)</b>	<b>*1.14</b>	<b>*0.13</b>	<b>*3.51</b>	<b>*1.27</b>	<b>*2.88</b>	<b>(7.12)</b>

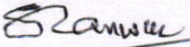
*S. R. Chaudhary*



Notes:

- 1 The statutory auditors of the company have carried out limited review of the Financial results for the quarter ended 30 September, 2023, in compliance of Regulation 33 of SEBI (LODR) regulation, 2015. The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their meeting held on 1 November, 2023.
- 2 The company is principally engaged in the business of Engineering contracting business. All other activities of the company revolved around the main business and accordingly, there is no separate reportable segment as per the Ind AS-108 "Operating Segment" specified under Section 133 of Companies Act, 2013.
- 3 Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period classification.

Date: 1 November, 2023

  
SURINDER PAUL KANWAR  
Chairman & Managing Director



**Annexure:- 1 Balance Sheet as on 30 September 2023**

Particulars	As at 30 September, 2023	As at 31 March, 2023
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	64.45	89.50
Financial Assets		
a. Investments	316.62	266.98
b. Trade Receivables	108.51	107.12
c. Other Financial Assets	1.03	1.03
<b>Total Non-current Assets</b>	<b>490.61</b>	<b>464.63</b>
<b>Current Assets</b>		
Inventories	-	35.48
Financial Assets		
a. Trade Receivables	141.91	215.98
b. Cash and Cash Equivalents	32.45	56.68
c. Bank Balances other than (b) above	325.04	320.24
d. Loans and Advances	0.11	1.14
e. Other Financial Assets	10.42	5.44
Current Tax Assets	6.98	9.84
Other Current Assets	156.10	164.09
<b>Total Current Assets</b>	<b>673.01</b>	<b>808.89</b>
<b>Total Assets</b>	<b>1,163.62</b>	<b>1,273.52</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	334.32	334.32
Other Equity	468.64	422.31
<b>Total Equity</b>	<b>802.96</b>	<b>756.63</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
a. Borrowings	-	25.00
Provisions	9.22	15.65
Deferred Tax Liability (Net)	2.38	0.44
<b>Total Non-current Liabilities</b>	<b>11.60</b>	<b>41.09</b>
<b>Current Liabilities</b>		
Financial Liabilities		
a. Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of other than Micro Enterprises and Small Enterprises	137.03	256.71
b. Other Financial Liabilities	113.61	108.91
Other Current Liabilities	30.92	28.68
Provisions	67.50	81.50
<b>Total Current Liabilities</b>	<b>349.06</b>	<b>475.80</b>
<b>Total Liabilities</b>	<b>360.66</b>	<b>516.89</b>
<b>Total Equity and Liabilities</b>	<b>1,163.62</b>	<b>1,273.52</b>
Significant accounting policies and notes to financial statements		

*Danva*



Annexure:- 2 Statement of Cash Flow for the Period Ended 30 September, 2023

(All amounts in Rs. Lakhs, Unless otherwise stated)

Particulars	Period Ended 30 September, 2023	Period Ended 30 September, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit/ (Loss) before tax	44.46	99.75
Adjustments for:		
Net (gain)/loss on fair value of financial assets through Statement of Profit & loss	(49.64)	(182.91)
Expected credit loss	-	40.20
Depreciation and amortization	6.83	17.70
Loss on sale of fixed Assets	2.28	11.18
Loss on disposal of assets	-	-
Interest and other charges	6.68	19.74
Interest Income	(14.84)	(4.73)
Profit on sale of asset	-	(1.39)
Profit on sale of Investment	-	-
<b>Operating profit before working capital changes</b>	<b>(4.23)</b>	<b>(0.46)</b>
<b>Changes in working Capital</b>		
Adjustments for (increase)/decrease in operating assets:		
Trade receivables	74.08	362.74
Inventories	35.49	43.27
Long Term loans & advances	-	-
Short term loans & advances	1.04	0.05
Non-current trade receivables	(1.40)	48.81
Other current financial assets	(4.99)	0.42
Other non current financial assets	-	-
Other current assets	10.87	(21.85)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	(119.69)	(413.79)
Provisions	(16.63)	1.83
Other current liabilities	6.96	(17.63)
<b>Cash generated from operations</b>	<b>(18.50)</b>	<b>3.38</b>
Direct Taxes paid (Net)	-	-
<b>Net Cash from/ (used) in operating activities</b>	<b>(18.50)</b>	<b>3.38</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-	-
Sale of fixed assets / Investments	15.93	8.55
Interest received	14.84	4.73
Investment in deposits	(7.18)	43.79
<b>Net Cash from/ (used) in investment activities</b>	<b>23.59</b>	<b>57.07</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term borrowings	(25.00)	3.50
Interest and other charges paid	(6.68)	(19.74)
<b>Net Cash from/ (used) in financing activities</b>	<b>(31.68)</b>	<b>(16.24)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(26.59)</b>	<b>44.21</b>
Opening balance of Cash and cash equivalents	59.04	60.23
Closing balance of Cash and cash equivalents	<b>32.45</b>	<b>104.44</b>

Reconciliation of cash and cash equivalents as per the cash flow statements

Particulars	Period Ended 30 September, 2023	Period Ended 30 September, 2022
(a) Cash and cash equivalents as per above comprise of the following		
Cash on hand	0.60	0.36
Balance with scheduled banks: in current accounts	31.85	104.08
<b>Cash and cash equivalents at the end of the year</b>	<b>32.45</b>	<b>104.44</b>

(b) The above Cash Flow statement is prepared as per "Indirect method" specified in Ind AS 7 "Statement of Cash Flows"

✓ S. Gow. W. Ck