

# Raja Bahadur International Ltd.

Regd. & Corporate Office :  
Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.  
Phone : 022-22654278 Fax : 022-22655210  
E-mail : rajabahadur@gmail.com  
Website : www.rajabahadur.com  
CIN : L17120MH1926PLC001273



Date: February 14, 2024

To  
The Deputy Manager  
(Listing - CRD)  
BSE Limited  
PJ Tower, Dalal Street,  
Mumbai-400001

**Sub : Reg. 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.**

Outcome of the proceedings of the Board Meeting held February 14, 2024.

**Scrip code: 503127**

Dear Sir,

We wish to inform you that at the Board Meeting of the company held on February 14, 2024, inter-alia, the following business was transacted:

1. Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2023 along with Limited Review Report thereon under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 were approved.

The meeting was commenced at 03.15 p.m. and concluded at 06.05 p.m.

Kindly take the above information on record.

Thanking you.

Yours faithfully,

**For Raja Bahadur International Limited**

**S.K.Jhunjunwala**  
Chief Financial Officer  
Encl.: As Above

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## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

(Rs. In Lakhs)

Sr.No.	Particulars	3 months ended 31/12/2023	Preceding 3 months ended 30/09/2023	Corresponding 3 months ended in previous year 31/12/2022	Year to date figures for current period ended 31/12/2023	Year to date figures for previous period ended 31/12/2022	Previous year ended 31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operation</b>						
	(a) Revenue from Operations	657.62	452.74	401.07	1542.87	1488.52	1887.74
	(b) Other Income	52.46	66.92	18.14	148.19	54.69	90.95
	<b>Total Income</b>	<b>710.08</b>	<b>519.66</b>	<b>419.21</b>	<b>1691.06</b>	<b>1543.21</b>	<b>1978.69</b>
2	<b>Expenses</b>						
	(a) Cost of Materials consumed (including purchase of stock in trade)	5.00	2.82	65.30	10.03	268.12	262.55
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	0.88	0.00	0.88	313.70	315.80
	(c) Employee benefits expenses	54.00	97.31	62.40	205.92	207.27	260.96
	(d) Finance costs	304.16	231.00	204.62	818.39	634.95	931.62
	(e) Depreciation and amortisation expenses	45.54	32.97	27.89	109.35	83.19	111.30
	(f) Other expenses	207.21	192.35	165.70	634.28	522.63	785.25
	<b>Total Expenses</b>	<b>615.90</b>	<b>557.32</b>	<b>525.92</b>	<b>1778.85</b>	<b>2029.85</b>	<b>2667.47</b>
3	<b>Profit / (Loss) before Tax (1-2)</b>	<b>94.18</b>	<b>(37.66)</b>	<b>(106.71)</b>	<b>(87.79)</b>	<b>(486.63)</b>	<b>(688.78)</b>
4	<b>Tax expenses</b>						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred Tax Liabilities (Assets)	26.61	(16.54)	(55.40)	(23.53)	(33.23)	(62.05)
	(c) Income Tax (excess) Provision of Earlier Years	-	-	-	-	-	-
	(d) MAT credit written off of Earlier Years	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>26.61</b>	<b>(16.54)</b>	<b>(55.40)</b>	<b>(23.53)</b>	<b>(33.23)</b>	<b>(62.05)</b>
5	<b>Net Profit / (Loss) after Tax (3-4)</b>	<b>67.56</b>	<b>(21.12)</b>	<b>(51.31)</b>	<b>(64.26)</b>	<b>(453.40)</b>	<b>(626.73)</b>
6	<b>Other Comprehensive income / (loss)</b>						
	Item that will not be reclassified to profit or loss:						
	(a) Remeasurements of the defined benefit plans	1.60	(5.50)	(2.13)	(6.60)	3.79	1.55
	(b) Equity Instruments through other comprehensive income	-	0.00	0.00	0.00	0.00	0.00
	(c) Deferred Tax relating to the above items	(0.40)	1.38	0.54	1.66	(0.95)	(0.39)
	<b>Total Other Comprehensive income/(loss)</b>	<b>1.20</b>	<b>(4.12)</b>	<b>(1.59)</b>	<b>(4.94)</b>	<b>2.84</b>	<b>1.16</b>
7	<b>Total Comprehensive income / (loss)(5+6)</b>	<b>68.76</b>	<b>(25.23)</b>	<b>(52.90)</b>	<b>(69.20)</b>	<b>(450.57)</b>	<b>(625.57)</b>
8	Paid-up equity shares capital (face value 100 each)	250.00	250.00	250.00	250.00	250.00	250.00
9	Reserve & Surplus (Excluding Revaluation reserve) as per Balance sheet	(438.17)	(506.93)		(438.17)		(368.97)
10	<b>Earnings per share of Rs. 100 each (for period-not annualised)</b>						
	(a) Basic	27.50	(10.09)	(21.16)	(27.68)	(180.23)	(250.22)
	(b) Diluted	27.50	(10.09)	(21.16)	(27.68)	(180.23)	(250.22)

### NOTES:

- The unaudited standalone Financial Results for the quarter and nine months ended 31st December 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2024, have been subjected to limited review by statutory auditor.
- The results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act 2013.
- Previous year figures have been regrouped/ rearranged wherever necessary.
- The unaudited standalone financial results will be posted on the website of the company www.rajabahadur.com and will be also available on website of the Bombay stock exchange.

For Raja Bahadur International Ltd.

Shridhar Pittie  
(Chairman & Managing Director)

DIN: 00562400

Place : Mumbai  
Date : 14/02/2024



Head Office : B-802 Safal Pegasus, 100 FT Anandnagar Road,  
Opp Venus Atlantis, Prahladnagar, Ahmedabad-380 015.

☎ : 079 - 27542102, 40072102, 40070445 ☎ : 98250 96571

✉ : info@jainpc.com 🌐 : www.jainpc.com

**LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY STANDALONE FINANCIAL RESULTS OF RAJA BAHADUR INTERNATIONAL LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**TO THE BOARD OF DIRECTORS OF  
RAJA BAHADUR INTERNATIONAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RAJA BAHADUR INTERNATIONAL LIMITED** ("the Company"), for the quarter ended December 31, 2023 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for 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 specified under section 143(10) of the Companies Act, 2013 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.



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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



FOR JAIN P. C. & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 126313W

  
(KARAN RANKA)

PARTNER

Mem No. 136171

Date :14/02/2024

Place : Ahmedabad

UDIN: 24136171BKEYPD6530

# Raja Bahadur International Ltd.

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## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

Sr.No	Particulars	(Rs.in Lakhs)					
		3 months ended 31/12/2023	Preceding 3 months ended 30/09/2023	Corresponding 3 months ended in previous year 31/12/2022	Year to date figures for current period ended 31/12/2023	Year to date figures for previous period ended 31/12/2022	Previous year ended 31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operation						
	(a)Revenue from Operations	657.62	452.74	401.07	1,542.87	1,488.52	1,887.74
	(b)Other Income	52.46	66.93	18.89	148.20	57.26	94.25
	<b>Total Income</b>	<b>710.08</b>	<b>519.67</b>	<b>419.96</b>	<b>1,691.07</b>	<b>1,545.78</b>	<b>1,981.99</b>
2	Expenses						
	(a)Cost of Materials consumed ( including purchase of stock in trade)	5.00	2.82	65.30	10.03	268.12	262.55
	(b) Changes in inventories of finished goods, work-in-progress and stock- in -trade	-	0.88	-	0.88	313.70	129.90
	(c)Employee benefits expenses	54.01	97.32	62.41	205.94	207.61	261.40
	(d)Finance costs	304.16	231.00	204.67	819.31	635.17	931.88
	(e)Depreciation and amortisation expenses	46.13	33.56	28.52	111.14	85.08	113.78
	(f)Other expenses	206.63	196.39	167.13	639.99	526.74	791.30
	<b>Total Expenses</b>	<b>615.93</b>	<b>561.98</b>	<b>528.03</b>	<b>1,787.29</b>	<b>2,036.41</b>	<b>2,490.82</b>
3	<b>Profit /(Loss) before Tax (1-2)</b>	<b>94.15</b>	<b>(42.31)</b>	<b>(108.07)</b>	<b>(96.22)</b>	<b>(490.63)</b>	<b>(508.83)</b>
4	Tax expenses						
	(a)Current tax	-	-	-	-	-	-
	(b)Deferred Tax Laibilities (Assets)	26.52	(18.22)	(55.59)	(25.49)	(34.12)	(63.87)
	(c)Income Tax (excess) Provision of Earlier Years	-	-	-	-	-	-
	(d) MAT credit Written off of Earlier Years	-	-	-	-	-	-
	<b>Total Tax expense</b>	<b>26.52</b>	<b>(18.22)</b>	<b>(55.59)</b>	<b>(25.49)</b>	<b>(34.12)</b>	<b>(63.87)</b>
5	<b>Net Profit / (Loss) after Tax (3-4)</b>	<b>67.63</b>	<b>(24.09)</b>	<b>(52.48)</b>	<b>(70.74)</b>	<b>(456.52)</b>	<b>(444.95)</b>
6	Other Comprehensive income/ (loss)						
	Item that will not be reclassified to profit or loss:						
	(a)Remeasurements of the defined benefit plans	1.60	(5.50)	(2.13)	(6.60)	4.02	1.88
	(b)Equity Instruments through other comprehensive income	-	-	-	-	-	-
	(c)Deferred Tax relating to the above items	(0.40)	1.38	0.54	1.66	(1.01)	(0.47)
	<b>Total Other Comprehensive income/(loss)</b>	<b>1.20</b>	<b>(4.12)</b>	<b>(1.59)</b>	<b>(4.94)</b>	<b>3.01</b>	<b>1.41</b>
7	<b>Total Comprehensive income / (loss)(5+6)</b>	<b>68.82</b>	<b>(28.20)</b>	<b>(54.07)</b>	<b>(75.67)</b>	<b>(453.51)</b>	<b>(443.54)</b>
8	<b>Paid-up equity shares capital (face value ` 100 each)</b>	<b>250.00</b>	<b>250.00</b>	<b>250.00</b>	<b>250.00</b>	<b>250.00</b>	<b>250.00</b>
9	<b>Reserve &amp; Surplus(Excluding Revaluation reserv) as per Balance sheet</b>	<b>(398.73)</b>	<b>(467.55)</b>		<b>(398.73)</b>		<b>(323.05)</b>
10	Earnings per share of Rs. 100 each (for period-not annualised)						
	(a)Basic	27.53	(11.28)	(21.63)	(30.27)	(181.40)	(177.42)
	(b)Diluted	27.53	(11.28)	(21.63)	(30.27)	(181.40)	(177.42)

### NOTES:

- The audited consolidated financial results for quarter and nine months ended 31st December 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2024 and have been subjected to limited review by statutory auditor.
- The results are prepared in accordance with the Indian Accounting Standards(IND-AS) as prescribed under section 133 of the Companies Act 2013.
- Previous year figures have been regrouped/ rearranged wherever necessary.
- The unaudited consolidated financial results will be posted on the website of the company www.rajabahadur.com and will be also available on website of the Bombay stock exchange.

Place : Mumbai  
Date : 14/02/2024

For Raja Bahadur International Ltd.  
  
Shridhar Pittie  
(Chairman & Managing Director)  
DIN: 00562400



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**LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY CONSOLIDATED FINANCIAL RESULTS OF RAJA BAHADUR INTERNATIONAL LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**TO THE BOARD OF DIRECTORS OF  
RAJA BAHADUR INTERNATIONAL LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RAJA BAHADUR INTERNATIONAL LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax for the quarter ended December 31, 2023 ("the Statement") which includes a Joint Operation of the Group, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for 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 specified under Section 143(10) of the Companies Act, 2013 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Raja Bahadur Realty Ltd wholly own subsidiary of the company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR JAIN P. C. & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 126313W



*KARAN R BANKA*  
(KARAN R BANKA)  
PARTNER  
Mem No. 136171  
Date :14/02/2024  
Place : Ahmedabad  
UDIN: 24136171BKEYPE6185