



# RAUNAQ EPC INTERNATIONAL LIMITED

(Formerly Known as Raunaq International Limited)

(AN ISO 9001: 2008 Company)

REIL/SEC/BSE/4/MAY 2019-20

May 22, 2019

**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 1/19-20**

Dear Sir/Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("the Regulations"), we are enclosing herewith "Standalone and Consolidated Audited Financial Results" of the Company for the quarter and year ended March 31, 2019 approved by the Board of Directors of the Company at its Meeting held on May 22, 2019 along with the declaration for unmodified opinion pursuant to Regulation 33(3)(d) of the Regulations.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,

For **Raunaq EPC International Limited**

**Kaushal Narula**  
**Authorised Officer**

**Encl: As above**





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Rotunda Building

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Fort, Mumbai – 400001

**STOCKCODE: 537840**

Dear Sir/ Madam,

**Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion**

**Declaration for unmodified opinion**

We hereby declare that, the Statutory Auditors of the Company M/s B.R. Maheswari & Co LLP Chartered Accountants, (Firm Reg. No. 001035N/N500050) have issued an Audit Report with unmodified opinion on Standalone Financial Results for the quarter & year ended 31 March 2019 and Consolidated Financial Results for the year ended 31 March 2019 with unmodified opinion

Yours faithfully,

For **Raunaq EPC International Limited**

**Kaushal Narula**  
**Authorised Officer**



**Independent Auditors' Report on Audit of Standalone Financial Results**

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

We have audited the accompanying Statement of Standalone Financial Results of **Raunaq EPC International Limited** ("the Company") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, 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 an opinion on the Statement based on our audit of such annual standalone financial statements.

We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standard requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR\CFD\FAC\62\2016 dated July 5, 2016; and

b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the standalone loss and total comprehensive income for the period and other financial information of the Company for the quarter and year ended March 31, 2019.





The Statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

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



*Sanjay Nath*  
**Sanjay Nath**  
Partner  
Membership No. 082700

Date: May 22, 2019  
Place: New Delhi

**Independent Auditors' Report on Audit of Consolidated Financial Results**

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

We have audited the accompanying Statement of Consolidated Financial Results of **Raunaq EPC International Limited** ("the Company") and its subsidiary (the Holding Company and its Subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been compiled from the related annual consolidated financial statements prepared in accordance with Indian Accounting Standards, 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 an opinion on the Statement based on our audit of such annual consolidated financial statements.

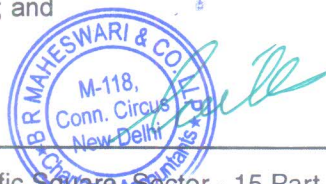
We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standard requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the results of the subsidiary (namely, Xlerate Driveline India Limited);
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR\CFD\FAC\62\2016 dated July 5, 2016; and



c. gives a true and fair View in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated loss and total comprehensive income for the period and other financial information of the Group for the quarter and year ended March 31, 2019.

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



*Sanjay Nath*

**Sanjay Nath**  
Partner

Membership No. 082700

Date: May 22, 2019  
Place: New Delhi



**RAUNAQ EPC INTERNATIONAL LIMITED**

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

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

CIN : L51909HR1965PLC034315

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

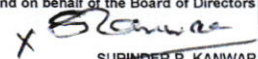
(₹ in lakh)

S.No	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter Ended		Year Ended			Year Ended	
		31.03.2019 Audited	31.12.2018 Unaudited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1	Revenue from operations	1,048.53	1,223.29	1,631.50	4,627.58	4,221.29	9,281.69	7,546.17
2	Other Income	274.84	127.26	174.94	577.01	336.08	601.36	357.00
3	Total Revenue (1+2)	1,323.37	1,350.55	1,806.44	5,204.59	4,557.37	9,883.05	7,903.17
4	<b>Expenses</b>							
	a. Cost of materials consumed	608.45	768.51	721.02	2,878.75	1,722.42	6,209.14	3,985.36
	b. Employee benefits expense	204.60	205.11	182.16	859.29	913.34	1,167.14	1,144.05
	c. Finance Cost	130.34	83.33	65.69	391.96	255.38	462.45	331.06
	d. Depreciation and amortisation expense	17.63	20.92	23.58	80.37	87.35	154.59	161.37
	e. Other expenses	628.29	375.68	856.17	1,620.78	1,737.26	2,433.80	2,481.11
	Total expenses	1,589.31	1,453.55	1,848.62	5,831.15	4,715.75	10,427.12	8,102.95
5	Profit / (Loss) before tax (3-4)	(265.94)	(103.00)	(42.18)	(626.56)	(158.38)	(544.07)	(199.78)
6	<b>Tax expense</b>							
	a. Current Tax (including prior period taxation)	-	-	11.87	-	11.87	-	11.87
	b. Deferred Tax	(94.42)	(29.91)	(68.56)	(98.94)	(71.36)	(82.58)	(63.33)
	Total tax expense	(94.42)	(29.91)	(56.69)	(98.94)	(59.49)	(82.58)	(51.46)
7	Net Profit / (Loss) for the period (5-6)	(171.52)	(73.09)	14.51	(527.62)	(98.89)	(461.49)	(148.32)
8	<b>Other Comprehensive Income (net of Tax)</b>							
	Items that will not be reclassified to statement of Profit and Loss							
	Re-measurement gains/ (Losses) on defined benefit plan	3.29	7.70	30.79	26.38	30.79	22.08	30.48
	Income tax effect	(0.86)	(2.00)	(9.51)	(6.86)	(9.51)	(5.74)	(9.43)
		2.43	5.70	21.28	19.52	21.28	16.34	21.05
9	Total Comprehensive Income after Tax (7+8)	(169.09)	(67.39)	35.79	(508.10)	(77.61)	(445.15)	(127.27)
10	Earnings Per Share [of Rs. 10 each (* Not annualised)]							
	Basic and Diluted (in Rs.)	*(5.13)	*(2.19)	*0.43	(15.78)	(2.96)	(13.80)	(4.44)

**Notes:**

- The above financial results as reviewed and recommended by the Audit Committee have been approved by the Board of Directors at its meeting held on May 22, 2019
- The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" from April 1, 2018 using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial statements.
- M/s Xlerate Driveline India Ltd., a wholly owned subsidiary company has posted a turnover of Rs. 4654.11 lacs and total comprehensive income of Rs. 62.95 lacs for the year ended March 31, 2019
- Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period classification.

For and on behalf of the Board of Directors

  
**SURINDER P. KANWAR**  
Chairman & Managing Director

Place: New Delhi  
Date: May 22, 2019



**RAUNAQ EPC INTERNATIONAL LIMITED**


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

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

CIN : L51909HR1965PLC034315

**STANDALONE AND CONSOLIDATED AUDITED BALANCE SHEET AS AT MARCH 31, 2019**

(₹ in lakh)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31 March, 2019	As at 31 March, 2018	As at 31 March, 2019	As at 31 March, 2018
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	504.49	595.62	1,453.57	1,577.38
Capital work in progress			38.18	5.18
Intangible assets	16.80	24.42	19.18	27.83
<b>Financial assets</b>				
a. Investments	1,987.19	1,981.18	499.49	493.48
b. Loans and advances	5.93	6.13	20.74	18.83
c. Trade receivables	2,299.03	2,427.89	2,299.03	2,427.89
d. Other financial assets	252.99	221.98	252.99	221.98
Deferred tax assets (Net)	264.49	172.40	471.47	394.62
<b>Total non-current assets</b>	<b>5,330.92</b>	<b>5,429.62</b>	<b>5,054.65</b>	<b>5,167.19</b>
<b>Current assets</b>				
Inventories	43.08	276.52	470.05	655.78
<b>Financial assets</b>				
a. Trade receivables	2,365.59	2,770.25	3,505.44	3,640.73
b. Cash and cash equivalents	149.80	144.27	150.59	145.82
c. Bank balances other than (b) above	595.59	542.46	628.34	573.19
d. Loans and advances	12.15	7.92	13.63	17.55
e. Other financial assets	14.29	13.39	14.29	13.39
Current tax assets	103.25	65.09	104.44	65.27
Other current assets	664.04	263.66	675.53	269.68
<b>Total current assets</b>	<b>3,947.79</b>	<b>4,083.56</b>	<b>5,562.31</b>	<b>5,381.41</b>
<b>Total assets</b>	<b>9,278.71</b>	<b>9,513.18</b>	<b>10,616.96</b>	<b>10,548.60</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	334.32	334.32	334.32	334.32
Other equity	3,927.91	4,436.01	3,337.74	3,782.88
<b>Total equity</b>	<b>4,262.23</b>	<b>4,770.33</b>	<b>3,672.06</b>	<b>4,117.20</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Financial Liabilities</b>				
a. Borrowings	221.36	79.27	576.36	204.27
Provisions	58.54	109.61	76.96	118.98
<b>Total non-current liabilities</b>	<b>279.90</b>	<b>188.88</b>	<b>653.32</b>	<b>323.25</b>
<b>Current liabilities</b>				
<b>Financial liabilities</b>				
a. Borrowings	366.18	466.22	754.51	1,021.61
b. Trade payables	3,295.13	2,967.74	4,117.20	3,618.35
c. Other financial liabilities	307.31	282.51	344.77	339.07
Other current liabilities	600.54	704.91	747.00	879.89
Provisions	167.42	132.59	328.10	249.23
<b>Total current liabilities</b>	<b>4,736.58</b>	<b>4,553.97</b>	<b>6,291.58</b>	<b>6,108.15</b>
<b>Total liabilities</b>	<b>5,016.48</b>	<b>4,742.85</b>	<b>6,944.90</b>	<b>6,431.40</b>
<b>Total equity and liabilities</b>	<b>9,278.71</b>	<b>9,513.18</b>	<b>10,616.96</b>	<b>10,548.60</b>
For and on behalf of the Board of Directors				
Place: New Delhi Date: May 22, 2019			 Surinder P. Kanwar Chairman and Managing Director	