



# Rajvir Industries Limited



Tradition of Innovation  
Govt. Recognised Star Export House

February 14, 2019

The General Manager  
Department of Corporate Services  
- CRD, Bombay Stock Exchange  
Limited (BSE), Phiroze Jeejeebhoy  
Towers, Dalal Street, Mumbai 400  
001.

National Stock Exchange of India  
Ltd., (NSE)  
Exchange Plaza, C-1, Block  
G, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051.

Dear Sir,

Subject: **Outcome of Board Meeting.**

Further to our letter dated 02<sup>nd</sup> February, 2019, we wish to inform you that at the meeting of the Board of Directors of the company the following actions were taken:

- 1) The unaudited financial results for the quarter ended 31<sup>st</sup> December 2018 were taken on record by the Board of Directors, which are enclosed.

This may kindly be taken on record.

Thanking you

Yours Sincerely  
For RAJVIR INDUSTRIES LIMITED

  
RITESH K AGARWAL  
MANAGING DIRECTOR



Encls: as above



**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018**

(₹ in Lakhs except per share data)

S.No.	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Un-Audited			Un-Audited		Audited
		1	2	3	1	2	1
1	a. Revenue from operations	1402.88	1636.26	2280.29	4528.24	8110.88	9365.39
	b. Other Income	6.32	3.61	13.55	22.62	43.60	57.46
	<b>Total Revenue (a+b)</b>	<b>1409.20</b>	<b>1639.87</b>	<b>2293.84</b>	<b>4550.86</b>	<b>8154.48</b>	<b>9422.85</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	761.55	745.10	896.89	2189.62	3359.99	4125.95
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	495.68	857.62	187.35	1529.25	850.02	1348.56
	(d) Employee benefits expense	295.29	267.01	347.45	866.10	1175.18	1520.76
	(e) Finance costs	422.26	443.71	429.19	1329.06	1324.86	1806.34
	(f) Depreciation and amortisation expense	69.96	69.88	80.72	209.66	242.09	322.86
	(g) Other Expenses	405.60	392.54	466.31	1200.85	1835.26	2304.91
	<b>Total Expenses</b>	<b>2450.34</b>	<b>2775.86</b>	<b>2407.91</b>	<b>7324.54</b>	<b>8787.40</b>	<b>11429.38</b>
3	Profit before exceptional and extraordinary items and tax (1-2)	(1,041.14)	(1,135.99)	(114.07)	(2,773.68)	(632.92)	(2,006.53)
4	Exceptional items	-	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	(1,041.14)	(1,135.99)	(114.07)	(2,773.68)	(632.92)	(2,006.53)
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	(1,041.14)	(1,135.99)	(114.07)	(2,773.68)	(632.92)	(2,006.53)
8	Tax expense						
	(i) Current tax	-	-	-	-	-	-
	(ii) Deferred tax	15.83	21.51	29.78	41.90	(139.98)	164.59
9	<b>Net Profit / (Loss) from continuing operations for the period (7-8)</b>	<b>(1,056.97)</b>	<b>(1,157.50)</b>	<b>(143.85)</b>	<b>(2,815.58)</b>	<b>(492.94)</b>	<b>(2,171.12)</b>
10	Profit/(loss) from discontinuing operations	(73.05)	(82.59)	(71.85)	(228.65)	(228.48)	(301.29)
11	Tax expenses/(income) of discontinuing operations	1.07	1.88	1.61	3.40	(50.53)	24.71
12	<b>Net Profit / (Loss) from discontinuing operations for the period (10-11)</b>	<b>(74.12)</b>	<b>(84.47)</b>	<b>(73.46)</b>	<b>(232.05)</b>	<b>(177.95)</b>	<b>(326.00)</b>
13	<b>Net profit/(loss) for the period (9+12)</b>	<b>(1,131.09)</b>	<b>(1,241.97)</b>	<b>(217.31)</b>	<b>(3,047.63)</b>	<b>(670.89)</b>	<b>(2,497.12)</b>
14	<b>Other Comprehensive Income</b>						
	(i) (a) Items that will not be reclassified to profit or loss	(3.47)	(3.46)	(0.56)	(10.39)	(1.68)	(13.85)
	(b) Tax on items that will not be reclassified to profit or loss	0.90	0.90	0.17	2.70	0.52	3.60
	(ii) (a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(b) Tax on items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income/(loss) net of tax</b>	<b>(2.57)</b>	<b>(2.56)</b>	<b>(0.39)</b>	<b>(7.69)</b>	<b>(1.16)</b>	<b>(10.25)</b>
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>(1,133.66)</b>	<b>(1,244.53)</b>	<b>(217.70)</b>	<b>(3,055.32)</b>	<b>(672.05)</b>	<b>(2,507.37)</b>
16	Paid-up equity share capital (Face Value of `10/- each)	399.49	399.49	399.49	399.49	399.49	399.49
17	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
18.i	Earnings Per Share (for continuing operations) (of Rs.10/- each) (not annualised):						
	(a) Basic	(26.46)	(28.97)	(3.60)	(70.48)	(12.34)	(54.35)
	(b) Diluted	-	-	-	-	-	-
18.ii	Earnings Per Share (for continuing and discontinuing operations) (of Rs.10/- each) (not annualised):						
	(a) Basic	(28.38)	(31.15)	(5.45)	(76.48)	(16.82)	(62.76)
	(b) Diluted	-	-	-	-	-	-

**Notes:**

- The above Statement has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February' 2019 and also been subjected to Limited Review by the Statutory Auditors of the Company. An unqualified report of the Company on this Statement has been issued by the Auditors.
- The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- Post the applicability of Goods and Service Tax (GST) with effect from July, 01,2017, revenue from operations is disclosed net of GST.
- Discontinued Operations : In accordance with Ind-AS 105, the company has presented the financials of Tandur Unit as discontinued operations. The transfer and sale of Tandur unit is subject to finding the buyer/investor and receipt of acceptable offer and is also subject to such other requisite approvals, consents and clearance from the Company's Bankers, Company's Shareholders and other Institutions or bodies and statutory authorities if and wherever necessary, and as may be required.
- The company has shut down Tandur manufacturing unit on commercial expediency and has disclosed under Discontinued Operations. The company has continuous support from the promoters and it has taken appropriate steps for cost reduction, which in the management would enable the company to generate sufficient profits in the foreseeable future. These financials statements have been prepared on going concern basis.
- Deferred Tax Asset on losses has not been created for the year as the Networth of the company has eroded.
- Expense on Changes in Inventories of finished goods for nine months includes impairment/written off damaged stock of Rs.397.50 lakhs.
- The Ministry of Corporate Affairs (MCA) on 28th March 2018 notified Ind AS 115 "Revenue from contracts with customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new Standard is effective for reporting periods beginning on or after 01st April 2018. The adoption of the standard did not have any material impact to the financial results of the company.
- Previous period's / year's figures have been regrouped / rearranged wherever necessary.

Place: SECUNDERABAD  
 Date : 14th FEBRUARY 2019



For RAJVIR INDUSTRIES LIMITED

(RITESH KUMAR AGARWAL)  
 MANAGING DIRECTOR



**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

To  
The Board of Directors  
Rajvir Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of Rajvir Industries Limited for the quarter ended 31<sup>st</sup> December 2018 and the year to date results for the period 1<sup>st</sup> April 2018 to 31<sup>st</sup> December 2018, being submitted by the Company pursuant to the requirement of Regulation 33 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for "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 issue a report on the Statement based on our review.
2. 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", specified under Section 143(10) of the Companies Act, 2013. 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 Parent's 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.



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*K. C. Bhattacharjee & Paul*  
Chartered Accountants

3. Based on our review conducted as stated 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 accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter:**

We draw your attention to the following matters:

- a) The attached limited review results which indicates that as at December 31st 2018, the accumulated losses has eroded the net-worth of the Company. These financial results has been prepared on a going concern basis based on the evidence that sufficient profit will be available in the future, which in the opinion of the management would enable the Company to generate sufficient profits in the foreseeable future.
- b) The confirmations/Reconciliation of balances of certain secured & unsecured loans, balances with banks, trade receivables, trade and other payables and loans and advances have not been received and consequential adjustments thereof. The management is confident that on confirmation/reconciliation there will not be any material impact on the financial statements.

Our report is not modified in respect of above matters.

For K C Bhattacharjee & Paul  
Chartered Accountants



Place: Hyderabad  
Date: 14.02.2019

*Manoj*  
(Manoj Kumar Bihani)  
Partner  
M No. 234629

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