August 14, 2020

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring
Rotunda Building
PJ Towers, Dalal Street
Fort, Mumbai – 400001

STOCKCODE: 537840

Sub: Outcome of Board Meeting 2/20-21

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 Un-Audited Financial Results” of the Company along with Limited Review Report thereon for the quarter ended June 30, 2020 approved by the Board of Directors of the Company at its Meeting held on August 14, 2020 in terms of Regulation 33 of the Regulations.

The meeting of Board of Directors of the Company commenced at 03:10 P.M. and concluded at 03:35 P.M.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,

For Raunaq EPC International Limited

Sachit Kanwar
Joint Managing Director

Encl: As above
Independent Auditors’ Limited Review Report on the
Unaudited Standalone 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 quarter ended on June 30, 2020 ("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, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these standalone financial results based on our review.

We conducted our review 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 results are free of material misstatement. A review is limited primarily to inquiries of company 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards (“Ind-AS”) specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with
SEBI circular number CIR/CFD/CMD1/44/2019 dated March 29, 2019 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to Note 2 to the standalone financial results which explains the uncertainties and the management’s assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

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

SANJAY NATH
Digitally signed by SANJAY NATH
Date: 2020.08.14 15:17:51 +05'30'

Sanjay Nath
Partner
Membership No. 082700
UDIN: 20082700AAARZ5042

Date: August 14, 2020
Place: New Delhi
Independent Auditors' Limited Review Report on the
Unaudited Consolidated Quarterly Financial Results

To the Board of Directors of
Raunaq EPC International Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Raunaq EPC International Limited ("the Holding Company") and its subsidiary (the Holding Company and its Subsidiary together referred to as "the Group") for the quarter ended on June 30, 2020 ("the Statement") being submitted by the Holding Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement is the responsibility of the Holding Company's Management and has been approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the consolidated financial results based on our review.

We conducted our review 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 results are free of material misstatement. A review is limited primarily to inquiries of Holding company 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 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 Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the result of the subsidiary (namely, Xlerate Driveline India Limited)
Based on our review conducted as above and based on the consideration of the review report of the other auditor referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("Ind-AS") specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number CIR/CFD/CMD1/44/2019 dated March 29, 2019 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to Note 2 to the consolidated financial results which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total assets of Rs. 2,817.41 lakhs as on 30 June 2020 and total revenue of Rs. 437.25 lakhs and total comprehensive income of Rs. (32.31) lakhs for the quarter ended 30 June 2020, as considered in the consolidated unaudited financial results. These financial results have been reviewed by another auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated above. Our conclusion on the statement is not modified in respect of the above matter.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2020 as reported in this Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subjected to audit.

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

SANJAY NATH
Digitally signed by SANJAY NATH
Date: 2020.08.14 15:18:25 +05'30'

Sanjay Nath
Partner
Membership No. 082700
UDIN: 20082700AAAASA2640

Date: August 14, 2020
Place: New Delhi
<table>
<thead>
<tr>
<th>S.No</th>
<th>Particulars</th>
<th>Quarter Ended Standalone</th>
<th>Quarter Ended Consolidated</th>
<th>Year Ended Standalone</th>
<th>Year Ended Consolidated</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>30.06.2020 Unaudited</td>
<td>31.03.2020 Audited</td>
<td>30.06.2019 Unaudited</td>
<td>31.03.2020 Audited</td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Revenue from Operations</td>
<td>213.95</td>
<td>531.24</td>
<td>539.57</td>
<td>647.63</td>
</tr>
<tr>
<td>2</td>
<td>Other Income</td>
<td>85.03</td>
<td>13.96</td>
<td>167.20</td>
<td>88.60</td>
</tr>
<tr>
<td>3</td>
<td>Total Revenue (1+2)</td>
<td>298.98</td>
<td>545.20</td>
<td>706.77</td>
<td>736.23</td>
</tr>
<tr>
<td>4</td>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. Cost of Materials Consumed</td>
<td>112.77</td>
<td>56.83</td>
<td>106.19</td>
<td>439.43</td>
</tr>
<tr>
<td></td>
<td>b. Employee Benefits Expense</td>
<td>88.07</td>
<td>105.73</td>
<td>163.42</td>
<td>133.99</td>
</tr>
<tr>
<td></td>
<td>c. Finance Cost</td>
<td>44.03</td>
<td>42.85</td>
<td>91.13</td>
<td>72.89</td>
</tr>
<tr>
<td></td>
<td>d. Depreciation and Amortisation Expense</td>
<td>20.32</td>
<td>25.91</td>
<td>18.43</td>
<td>25.91</td>
</tr>
<tr>
<td></td>
<td>e. Bad Debts Written off</td>
<td></td>
<td></td>
<td>-</td>
<td>687.05</td>
</tr>
<tr>
<td></td>
<td>f. Allowance for Expected Credit Loss</td>
<td>4.56</td>
<td>524.86</td>
<td>-</td>
<td>524.86</td>
</tr>
<tr>
<td></td>
<td>g. Decrease in Fair Value of Investment</td>
<td></td>
<td></td>
<td>-</td>
<td>128.09</td>
</tr>
<tr>
<td></td>
<td>h. Allowance for Impairment Loss</td>
<td></td>
<td></td>
<td>-</td>
<td>219.10</td>
</tr>
<tr>
<td></td>
<td>i. Other Expenses</td>
<td>66.20</td>
<td>358.90</td>
<td>193.48</td>
<td>117.35</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total Expenses</td>
<td>335.95</td>
<td>1,462.27</td>
<td>2,023.77</td>
<td>812.43</td>
</tr>
<tr>
<td>5</td>
<td>Profit / (Loss) before Tax (3-4)</td>
<td>(36.97)</td>
<td>(917.07)</td>
<td>(1,317.00)</td>
<td>(76.20)</td>
</tr>
<tr>
<td>6</td>
<td>Tax Expense</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. Current Tax (including Prior Period Taxation)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>b. Deferred Tax</td>
<td>9.52</td>
<td>686.51</td>
<td>(373.99)</td>
<td>2.60</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total tax Expense</td>
<td>9.52</td>
<td>686.51</td>
<td>(373.99)</td>
<td>2.60</td>
</tr>
<tr>
<td>7</td>
<td>Net Profit / (Loss) for the Period (5-6)</td>
<td>(46.49)</td>
<td>(1,603.58)</td>
<td>(943.01)</td>
<td>(78.80)</td>
</tr>
<tr>
<td>8</td>
<td>Other Comprehensive (Loss) / Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Items that will not be Reclassified to Statement of Profit and Loss</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Re-measurement Gains/ (Losses) on Defined Benefit Plan</td>
<td>2.80</td>
<td>(8.59)</td>
<td>6.59</td>
<td>2.80</td>
</tr>
<tr>
<td></td>
<td>Income Tax Effect</td>
<td></td>
<td></td>
<td>-</td>
<td>4.98</td>
</tr>
<tr>
<td></td>
<td>Other Comprehensive Income (Net of Tax)</td>
<td>2.80</td>
<td>(3.61)</td>
<td>4.88</td>
<td>2.80</td>
</tr>
<tr>
<td>9</td>
<td>Total Comprehensive Income after Tax (7+8)</td>
<td>(43.69)</td>
<td>(1,607.19)</td>
<td>(938.13)</td>
<td>(76.00)</td>
</tr>
<tr>
<td>10</td>
<td>Earnings Per Share [of Rs. 10 each (* Not Annualised)]</td>
<td>(1.39)</td>
<td>(47.96)</td>
<td>(28.21)</td>
<td>(2.36)</td>
</tr>
</tbody>
</table>

RAUNAQ EPC INTERNATIONAL LIMITED
Registered Office : 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121003. (Haryana).
Ph.: +91(129) 4288888, Fax : +91(129) 4288822-23
E-mail : info@raunaqintl.com Website : www.raunaqinternational.com
CIN : L51909HR1965PLC034315
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in lakhs)
The statutory auditors of the company have carried out limited review of the Standalone and Consolidated Financial results for the quarter ended June 30, 2020, 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 14th August, 2020.

The company's operations have also been impacted by the unprecedented COVID-19 pandemic which resulted in an interruption in Erection & Supply activity due to nationwide lockdown. The company has made an assessment of the impact of the pandemic on its operations and the carrying value of Plant & Machinery, Inventory, Receivables and other financial assets, by relying on the internal and external sources of information and indicators of economic forecasts. Based on such assessment, the company is confident of recovering the carrying value of these assets as at June 30, 2020.

Management believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic in the preparation of the financial statements. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

The company is planning to divest 55.21% equity investment held by Company in its wholly owned Subsidiary Company M/s Xlerate Driveline India Limited. The sale value of the Investment is determined based upon the independent valuation report.

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.

Figures for the Quarter ended March 31, 2020 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial year.

Date: 14th August, 2020