



# RICHA INDUSTRIES LIMITED

*Don't Just Build...Create*



CIN L17115HR1993PLC032108

To  
The Manager  
Bombay Stock Exchange Limited  
P.J. Towers Dalal Street  
Fort, Mumbai-400 001

Date: 14.11.2018

Dear Sir/Madam,

**Re: Outcome of Board Meeting**  
**Scrip Code: BSE-532766**

**Sub: Unaudited Financial Results for the Quarter/Half year ended 30<sup>th</sup> September, 2018**


Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 ("the Regulation"), the Board at its meeting held today, which commenced at 5.00 p.m. with requisite quorum and concluded at 10.45 p.m. inter alia considered and approved the Un-Audited financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2018.

In this Connection, please find enclosed the following:

1. Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2018.
2. Copy of the Certificate of the Statutory Auditors in respect of the Limited Review of the said results.

You are requested to kindly take the same on your records.

Thanking You  
Your Faithfully  
For Richa Industries Limited

  
Lavesh Kansal  
Director  
DIN: 07481847

Encl: As above



# RICHA INDUSTRIES LIMITED

Regd. Office: Plot No-29, DLF Industrial Area, Phase-II, Faridabad - 121003 (Haryana)

Ph No: 0129-4133968, Website: www.richa.in, E-mail Id: richa@richa.in CIN:L17115HR1993PLC032108

## STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs. In Lakh)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Audited
I	Revenue From Operation	2965.99	2523.24	4303.18	5489.23	12316.50	19245.89
II	Other Income	26.11	7.39	140.23	33.50	148.86	50.81
III	<b>Total Income (I+II)</b>	<b>2992.10</b>	<b>2530.63</b>	<b>4443.41</b>	<b>5522.73</b>	<b>12465.36</b>	<b>19296.70</b>
IV	<b>Expenses</b>						
	a) Cost of material consumed	5221.10	1842.83	2139.41	7063.93	7491.27	16544.60
	b) Changes in inventories of finished goods, W.I.P. and stock in trade	2956.74	(171.74)	(543.10)	2785.00	(213.30)	3291.07
	c) Purchase of stock in trade		0.00	1525.18	0.00	1525.18	2042.28
	d) Employee Benefit Expense	336.77	351.28	425.66	688.05	947.21	1618.70
	e) Finance Cost	98.06	295.67	715.37	393.73	1544.28	3113.73
	f) Depreciation and amortisation expense	225.10	226.50	214.77	451.60	429.54	906.01
	g) Other expenses	592.44	504.40	491.43	1096.84	1232.40	2021.28
	<b>Total expenses (IV)</b>	<b>9430.21</b>	<b>3048.94</b>	<b>4968.72</b>	<b>12479.15</b>	<b>12956.58</b>	<b>29537.67</b>
V	<b>Profit/ (Loss) before exceptional items and tax (I-IV)</b>	<b>(6438.11)</b>	<b>(518.31)</b>	<b>(525.31)</b>	<b>(6956.42)</b>	<b>(491.22)</b>	<b>(10240.97)</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit/ (Loss) before extraordinary items and tax</b>	<b>(6438.11)</b>	<b>(518.31)</b>	<b>(525.31)</b>	<b>(6956.42)</b>	<b>(491.22)</b>	<b>(10240.97)</b>
VIII	Extraordinary items	-3450.86	0.00	0.00	-3450.86	0.00	(7.75)
IX	<b>Profit/ (Loss) before tax (V-VI)</b>	<b>(9888.97)</b>	<b>(518.31)</b>	<b>(525.31)</b>	<b>(10407.28)</b>	<b>(491.22)</b>	<b>(10248.72)</b>
X	<b>Tax expense</b>						
	a) Income Tax	0.00	0.00	-10.16	0.00	(14.16)	154.48
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	81.75
XI	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>(9888.97)</b>	<b>(518.31)</b>	<b>(535.47)</b>	<b>(10407.28)</b>	<b>(505.38)</b>	<b>-10484.95</b>
XII	<b>Profit/(Loss) for the period (IX)</b>	<b>(9888.97)</b>	<b>(518.31)</b>	<b>(535.47)</b>	<b>(10407.28)</b>	<b>(505.38)</b>	<b>290.64</b>
XIII	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	Remeasurement of Defined Benefit Plan	-	-	(34.75)	-	(47.16)	(88.71)
	Income Tax effect	-	-	10.16	-	14.16	(14.61)
		-	-	(24.59)	-	(33.00)	(102.87)
XIV	<b>Total Comprehensive Income for the Period (X+XI) (Comprising Profit/(Loss) and other comprehensive income for the period)</b>	<b>-</b>	<b>-</b>	<b>(560.06)</b>	<b>-</b>	<b>(538.38)</b>	<b>(10588.27)</b>
XV	<b>Paid-up equity share capital (Face Value Rs 10/- each)</b>	<b>2343.00</b>	<b>2343.00</b>	<b>2343.00</b>	<b>2343.00</b>	<b>2343.00</b>	<b>2343.00</b>
XVI	<b>Earning Per Shares (EPS)</b>						
	a) Basic	-42.21	0.00	-2.29	-44.42	2.11	(44.84)
	b) Diluted	-2.16	0.00	-2.29	-2.16	2.11	(44.84)

1. The above unaudited results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th November, 2018 and a Limited review of the same has been carried out by the Statutory Auditor of the Company.

2. Previous years/ quarters figures have been regrouped / recast wherever necessary.

Place: Faridabad

Date: 14th November, 2018

On Behalf of the Board of Directors  
For Richa Industries Limited.

Lavesh Kansal  
Director

DIN:07481847



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2018 (Rs. In Lakhs)

Sr.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
	a) Textiles	664.69	1289.77	1691.06	1954.46	3500.7	6655.20
	b) Construction & Engineering	2301.30	1233.47	2612.12	3534.77	8815.8	12590.70
	<b>Total Revenue</b>	<b>2965.99</b>	<b>2523.24</b>	<b>4303.18</b>	<b>5489.23</b>	<b>12316.5</b>	<b>19245.90</b>
2	<b>Segment Results</b>						
	a) Textiles	(338.53)	(124.43)	214.38	(462.96)	509.37	<b>764.57</b>
	b) Construction & Engineering	(6001.52)	(98.20)	(24.31)	(6099.72)	543.69	(7899.57)
	<b>Segment Results before finance costs, exceptional items</b>	<b>(6340.05)</b>	<b>(222.63)</b>	<b>190.07</b>	<b>(6562.68)</b>	<b>1053.06</b>	<b>(7135.00)</b>
	Less: Finance Costs	98.06	295.68	715.38	393.74	1544.28	3113.73
	ii) Other unallocable expenditure net of unallocable income	-	-	-	-	-	0.00
	iii) exceptional Items	-	-	-	-	-	0.00
	<b>Net Profit/(Loss)</b>	<b>(6438.11)</b>	<b>(518.31)</b>	<b>(525.31)</b>	<b>(6956.42)</b>	<b>(491.22)</b>	<b>(10248.73)</b>
	<b>Capital Employed</b>						
3	a) Textiles						
	Segment Assets	10574.00	12814.18	13620.86	10574.00	13620.86	13031.35
	Segment Laibilities	8646.70	8892.71	10458.62	8646.70	10458.62	8994.49
	<b>Net Capital Employed</b>	<b>19220.70</b>	<b>3921.47</b>	<b>3162.24</b>	<b>19220.70</b>	<b>3162.24</b>	<b>4036.86</b>
	b) Construction & Engineering						
	Segment Assets	25476.07	20513.29	34236.66	25476.07	34236.66	20603.38
	Segment Laibilities	20802.81	18452.28	19209.46	20802.81	19209.46	18086.00
	<b>Net Capital Employed</b>	<b>4673.26</b>	<b>2061.01</b>	<b>15027.20</b>	<b>4673.26</b>	<b>15027.20</b>	<b>2517.38</b>
	<b>Total Capital Employed</b>	<b>23893.96</b>	<b>5982.48</b>	<b>18189.44</b>	<b>23893.96</b>	<b>18189.44</b>	<b>6554.24</b>

On Behalf of The Board of Directors  
For Richa Industries Limited:

Lavesh Kansal  
Director  
DIN:07481847



Place : Faridabad

Date : 14th November, 2018



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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

Sr.No	Particulars	30th September,2018 (Unaudited)	31st March,2018 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	(a) Share Capital	2351.69	2351.69
	(b) Reserves and Surplus	-10350.91	56.38
	<b>Sub Total-Shareholders Funds</b>	<b>-7999.22</b>	<b>2408.07</b>
2	<b>Share Application Money Pending Allotment</b>		
3	<b>NON CURRENT LIABILITIES</b>		
	(a) Long term Borrowings	2760.18	2880.57
	(b) Deferred Tax Liabilities (Net)	1140.21	1140.21
	(c) Other Long Term Liabilities	0	0
	(d) Long Term Provision	125.40	125.40
	<b>Sub Total- Non Current Liabilities</b>	<b>4025.79</b>	<b>4146.18</b>
4	<b>CURRENT LIABILITIES</b>		
	(a) Short Term Borrowings	19359.76	17802.37
	(b) Trade Payables	5417.35	4141.34
	(c) Other Current Liabilities	4248.53	4712.50
	(d) Short Term Provision	423.86	424.27
	<b>Sub Total-Current Liabilities</b>	<b>29449.50</b>	<b>27080.48</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>25476.07</b>	<b>33634.73</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>NON CURRENT ASSETS</b>		
	(a) Fixed Assets	11533.58	11970.42
	(b) Non Current Investment	72.00	72.00
	<b>Sub Total-Non Current Assets</b>	<b>11605.58</b>	<b>12042.42</b>
2	<b>CURRENT ASSETS</b>		
	(a) Inventories	5970.63	13917.45
	(b) Trade Receivables	4052.80	4594.56
	(c) Cash and Cash Equivalents	361.09	866.38
	(d) Short Term loans and Advances	3485.97	2213.93
	<b>Sub Total- Current Assets</b>	<b>13870.49</b>	<b>21592.32</b>
	<b>TOTAL ASSETS</b>	<b>25476.07</b>	<b>33634.74</b>

Date: 14th November,2018

Place: Faridabad

On Behalf of The Board of Directors  
For Richa Industries Limited

Lavesh Kansal

Director

DIN:07481847



**Independent Auditors Review Report**

To The Board of Directors of  
Richa Industries Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of RICH INDUSTRIES LIMITED ("the Company") for the Quarter Ended Sept 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. As modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

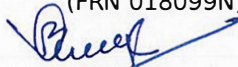
This Statement which is the Responsibility of the Company Management is required to be prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, the following is being submitted / reported:
  - a) Compliance to "Ind AS"  
The accompanying statements are not in compliance to Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. Hence we are unable to form any opinion on the same.
  - b) Stocks / Inventories / Work in Progress / Finished Goods / Consumables etc
    - Stocks / Inventories / work in progress / Finished Goods / Consumables are neither physically verified nor valued by us, as the sufficient information / data not available with the Company
    - As informed by the Management, the Company has depreciated / revalued its old stock of ₹ 52,67,52,689.18 to ₹ 18,21,07,841.62, as it was of no use to the Company. Due to such loss of ₹ 34,46,44,847.56 has been shown under extra-ordinary items. Basis of such valuation are not provided to us for verification.
    - Due to above the quantity and valuation as provided by Management has been accepted as such, without any further verification / valuation.
    - Hence, any deviation in the same may affect the Financial Position and / or Financial Performance of the Company, to the extent.
  - c) Trade Receivables, Trade Payables and Loans and advances  
Trade Receivables, Trade Payables and Loans and advances are subject to confirmation / reconciliation, and any deviation in the same may affect the Financial Position and / or Financial Performance of the Company, to the extent. During the period no confirmation of any of balances has been provided to us for verification.
  - d) Few of the Operational Creditors have filed the petition for initiation of Corporate Insolvency

Resolution Process under Section 9 of the Insolvency and Bankruptcy Code 2016 and read with Rule 6 Insolvency and Bankruptcy Code Rules before the Hon'ble National Company Law Tribunal, Chandigarh Bench, which are pending for decision as on date, However, if admitted the going concern of the Company may be affected.

- e) The Company had got banking facilities from Indian Overseas Bank and Corporation Bank, under Multiple banking system. Both the bankers have classified the Company as "Sub-Standard" asset and declared the account to be as Non-Performing Asset (NPA).
- f) Interest for the Quarter ending Sept-2018 amounting to ₹ 7,38,74,614.87 [Previous Quarter ending June 2018 was ₹ 4,59,86,280.00] totaling for both quarters for ₹ 11,98,60,894.87 on Term Loan / Working Capital Limits and on other accounts with Indian Overseas Bank and Corporation, has not been accounted for on accrual basis (as deviation from accrual basis accounting), thereby the losses are understated (as financial performance) and Reserves / Surpluses are overstated and Secured Loans are understated to the extent (in Financial Position). However, the Company is of the view that it has already filled a Resolution Plan with the bankers and interest and other costs will be charged after getting final sanction / approvals from the respective banks.
- g) The Company has not reviewed the provisions in relation to Gratuity / Leave Encashment / Other employees' benefits, pending litigation and other related provisions, the effect of which cannot be calculated. Due to this it's not possible to state the impact of the same on the Financial Position / Financial performance of the Company.
- h) No debentures redemption reserve has been created by the Company.
- i) The Company is not paying on time the undisputed statutory dues namely of TDS / TCS, Sales Tax (of previous years) etc
- j) Due to above, we are unable / constrained to form any opinion on the Financial Performance / Financial Position of the Company.
- k) Subject to above the Company has recognized other accounting practices / policies (if any) and has disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, to the extent, it's possible.
- l) This report is addressed to the Board of Directors of the Company and has been prepared for their internal management purpose only and no other purpose. We neither accepts nor assumes any duty, responsibility or liability to any other party or for any other purpose.

for Vijay Singla & Associates  
Chartered Accountants  
(FRN 018099N)

  
CA Vijay Kumar Singla  
Partner (MN-094033)

Date: 14-November- 2018  
Place: Faridabad