Punjawat, Pokharna & Hiran

Chartered Accountants

Partners:
CA. Yogesh C. Pokharna, B Com, FCA, DISA
CA. Ail Kumar Singhvi M.Com, FCA, DISA
CA. Manohar Singh Gahlot, B. Com, L.L.B, FCA

Head Office:
107, Bapu Bazar, II Floor. Udaipur
Phone: 0294-2420018
: 0294-2421442

LIMITED REVIEW REPORT

The Board of Directors
M/s Rajdarshan Industries Limited
Udaipur (Raj.)

We have reviewed the accompanying statement of Un-audited Financial Results of M/s RAJDARSHAN INDUSTRIES LIMITED, Udaipur for the quarter ended 30th September, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagement to Review Financial Statements issue 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 statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Financial Results for the quarter ended on 30/09/2012 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PUNJAWAT, POKHARNA & HIRAN
Chartered Accountants

Place: Udaipur
Date: 10th November, 2012

YOGESH C POKHARNA

RAJDARSHAN INDUSTRIES LIMITED
59, MOTI MAGRI SCHEME, UDAIPUR - 313001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPT., 2012

Part I

S. No.	Particulars	(Rs. in lakhs) 3 Months ended Unaudited 30.09.2012
1	**Income from operations**	
	(a) Net Sales/Income from Operations (Net of Excise Duty)	42.23
	(b)Other Operating Income	
	Total income from operations (net)	0.00
2	Expenses	42.23
	(a) Cost of materials consumed	
	(b) Purchases of stock-in-trade	16.55
	(c) Changes in inventories of finished goods, work in progress and stock in Trade	0.00
	(d) Employee benefits expense	0.00
	(e) Depreciation and amortisation expense	7.37
	(f) Other expenses	11.76
	(g) Bad debts written off	1.18
	Total Expenses	0.00
3	Profit/(Loss) from operations before Other Income, Finance Costs and Exceptional items (1-2)	36.86
4	Other Income	5.37
5	Profit/(Loss) from ordinary activities before Finance Costs and Exceptional items(3 + 4)	0.99
6	Finance Costs	6.36
7	Profit/(Loss) from ordinary activities after Finance costs but before exceptional Items (6-7)	1.54
8	Exceptional Items	4.82
9	Profit(+)/Loss(-) from ordinary activities before tax (7-8)	0.00
10	Tax expense	4.82
11	Net profit(+)/Loss(-) from ordinary activities after tax (9-10)	0.00
12	Extraordinary items (net of tax expense Rs. 0.00)	4.82
13	**Net Profit (+) / Loss (-) for the period (11-12)**	0.00
14	Paid up Equity Share Capital (Face Value of Rs. 10 each)	**4.82** 310.83
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-
16	Earning Per Share (not annualised) Basic and Diluted EPS (Rs.) before / after extra ordinary items	0.16

1) Tax adjustments will be made by the Company at the end of the financial year.

Place: Udaipur
Date: 14th November, 2012