



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in Lakhs except per share data)

S.No.	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Un-Audited			Un-Audited		Audited
		1	2	3	1	2	1
1	a. Revenue from operations	766.72	855.15	1402.88	2807.92	4528.24	5787.73
	b. Other income	2.37	191.66	6.32	197.40	22.62	25.61
	Total Revenue (a+b)	769.09	1046.81	1409.20	3005.32	4550.86	5813.34
2	Expenses						
	(a) Cost of materials consumed	369.04	455.40	761.55	1415.74	2189.62	2919.61
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-17.82	4.78	495.68	69.19	1529.25	1846.11
	(d) Employee benefits expense	199.01	245.04	295.29	700.52	866.10	1124.52
	(e) Finance costs	442.70	433.58	422.26	1309.30	1329.06	1688.47
	(f) Depreciation and amortisation expense	64.99	65.07	69.96	195.18	209.66	279.42
	(g) Other Expenses	258.99	291.85	405.60	924.08	1200.85	1592.65
	Total Expenses	1316.91	1495.72	2450.34	4614.01	7324.54	9450.78
3	Profit before exceptional and extraordinary items and tax (1-2)	(547.82)	(408.91)	(1,041.14)	(1,608.69)	(2,773.68)	(3,637.44)
4	Exceptional items	-	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	(547.82)	(408.91)	(1,041.14)	(1,608.69)	(2,773.68)	(3,637.44)
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	(547.82)	(408.91)	(1,041.14)	(1,608.69)	(2,773.68)	(3,637.44)
8	Tax expense						
	(i) Current tax	-	-	-	-	-	-
	(ii) Deferred tax	202.54	161.62	15.83	381.53	41.90	70.46
9	Net Profit / (Loss) from continuing operations for the period (7-8)	(750.36)	(570.53)	(1,056.97)	(1,990.22)	(2,815.58)	(3,707.90)
10	Profit/(loss) from discontinuing operations	(72.61)	(73.78)	(73.05)	(220.25)	(228.65)	(299.48)
11	Tax expenses/(income) of discontinuing operations	48.54	1.84	1.07	52.24	3.40	5.80
12	Net Profit / (Loss) from discontinuing operations for the period (10-11)	(121.15)	(75.62)	(74.12)	(272.49)	(232.05)	(305.28)
13	Net profit/(loss) for the period (9+12)	(871.51)	(646.15)	(1,131.09)	(2,262.71)	(3,047.63)	(4,013.18)
14	Other Comprehensive Income						
	(i) (a) Items that will not be reclassified to profit or loss	(1.15)	(1.15)	(3.47)	(3.45)	(10.39)	(4.59)
	(b) Tax on items that will not be reclassified to profit or loss	0.37	0.23	0.90	0.90	2.70	1.19
	(ii) (a) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(b) Tax on items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income/(loss) net of tax	(0.78)	(0.92)	(2.57)	(2.55)	(7.69)	(3.40)
15	Total Comprehensive Income for the period (13+14)	(872.29)	(647.07)	(1,133.66)	(2,265.26)	(3,055.32)	(4,016.58)
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	-	-	-	-	-	(6,486.48)
18.i	Earnings Per Share (for continuing operations) (of ₹.10/- each) (not annualised):						
	(a) Basic	(18.78)	(14.28)	(26.46)	(49.82)	(70.48)	(92.82)
18.ii	Earnings Per Share (for continuing and discontinuing operations) (of ₹.10/- each) (not annualised):						
	(a) Basic	(21.84)	(16.20)	(28.38)	(56.70)	(76.48)	(100.54)
	(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 2020 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 and other recognised accounting practices and policies to the extent applicable.
- 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.
- Assets held for sale and discontinued operations"** includes (i) insurance claim receivable of Rs.337.87 lakhs (ii) interest subsidy under TUFs receivable of Rs.1288.86 lakhs remains pending for acceptance at the close of the reporting period and (iii) incentive receivable of Rs.740.09 lakhs (pertaining to the financial years 2013-14 to 2015-16) has not been recovered, for which provision has not been made for impairment. The management is of view that these financial assets are recoverable.
- The network of the Company has been eroded and these financials statements are prepared on going concern basis on the assumption of steps for cost reduction, improvement in productivity and financial support from the promoters whereby the management expects that the company would generate sufficient profits in the foreseeable future.
- The Company has only single reportable business segment.
- Previous period's / year's figures have been regrouped / rearranged wherever necessary.

Place: SECUNDERABAD
Date : 14th FEBRUARY 2020



For RAJVIR INDUSTRIES LIMITED

(RITESH KUMAR AGARWAL)
MANAGING DIRECTOR

Independent Auditor's Review Report on unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 ('the Company') for the quarter ended 31st December 2019, and the year to date results for the period 01 April 2019 to 31st December 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company'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 ('the Act'), SEBI Circulars CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 (hereinafter referred to as 'the SEBI Circulars'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries,



primarily of persons 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

4. Based on our review conducted as above, except as mentioned in Emphasis of matter para 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circulars, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of matters:

- (i) Material Uncertainty related to Going Concern:

The attached limited review results which indicate that as at 31st December 2019, the accumulated losses have eroded the net-worth of the Company. The statement regarding preparation of an Unaudited financial results of the company on going concern basis, notwithstanding the fact that the company continue to incur cash losses, its net worth has been fully eroded, defaulted in repayment of principle and interest to its lenders, loans have been called back by secured lenders, non-current assets are significantly impaired, current liabilities exceeded the total assets of the company, etc., this conditions indicate the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as going concern. That



appropriateness of assumption of going concern is critically dependent upon the company's ability to raise requisite finance/generate cash flows in future to meet its obligations.

- (ii) 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 conclusion on the statement is not modified in respect of above matters.

For K C Bhattacharjee & Paul
Chartered Accountants



(Manoj Kumar Bihani)
Partner
Membership No. 234629

Place: Hyderabad
Date: 14.02.2020

UDIN: 20234629AAAAAL3039

