Rajvir Industries Limited

Tradition of Innovation
Govt. Recognised Star Export House

February 14, 2018

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 the Board Meeting held on February 14th, 2018.

With reference to the notice issued on February 03, 2018 under Regulations 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in the meeting held today i.e. February 14, 2018, approved the Statement of Un-Audited Financial Results for the quarter & Nine Months ended 31st December 2017.

Please find enclosed the following:

i) Statement of Un-Audited Financial Results for the quarter & Nine Months ended on 31st December, 2017.

Request you take the same on record and oblige.

Thanking you

Yours Sincerely
For RAJVIR INDUSTRIES LIMITED

Attal Anand Kumar
Compliance Officer

Encls: as above

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RAJVIR INDUSTRIES LIMITED

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CIN:L17116TG2004PLC044053

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2017

Rs. in Lakhs.

S.No.	Particulars	Quarter Ended			Nine months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Un-Audited			Un-Audited	
		1	2	3	1	2
1	a. Revenue from operations	2280.29	2361.66	3628.47	**8,110.88**	**11543.58**
	b. Other Income	**13.55**	11.86	44.41	**43.60**	**98.69**
	Total Revenue (a+b)	**2293.84**	**2373.52**	**3672.88**	**8,154.48**	**11642.27**
2	**Expenses**					
	(a) Cost of materials consumed	**896.89**	918.85	1711.33	**3,359.99**	**5813.22**
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**187.35**	167.98	232.96	**850.02**	**(64.62)**
	(d) Employee benefits expense	**347.45**	382.94	434.85	**1,175.18**	**1484.00**
	(e) Finance costs	**429.19**	530.17	508.69	**1,324.86**	**1426.48**
	(f) Depreciation and amortisation expense	**80.72**	80.71	84.18	**242.09**	**249.60**
	(g) Other Expenses	**466.31**	554.37	882.88	**1,835.26**	**2950.54**
	Total Expenses	**2407.91**	**2635.02**	**3854.89**	**8,787.40**	**11859.22**
3	Profit before exceptional and extraordinary items and tax (1-2)	**(114.07)**	**(261.50)**	**(182.01)**	**(632.92)**	**(216.95)**
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	**(114.07)**	**(261.50)**	**(182.01)**	**(632.92)**	**(216.95)**
6	Extraordinary items	-	-	-	-	-
7	Profit before tax (5-6)	**(114.07)**	**(261.50)**	**(182.01)**	**(632.92)**	**(216.95)**
8	Tax expense					
	(i) Current tax	-	-	-	-	-
	(ii) Deferred tax	**29.78**	**(62.74)**	**(55.84)**	**(139.98)**	**(62.90)**
9	**Net Profit / (Loss) from continuing operations for the period (7-8)**	**(143.85)**	**(198.76)**	**(126.17)**	**(492.94)**	**(154.05)**
10	**Profit/(loss) from discontinuing operations**	**(71.85)**	**(58.77)**	**(281.09)**	**(228.48)**	**(1305.05)**
11	**Tax expenses/(income) of discontinuing operations**	**1.61**	**(22.27)**	**(87.17)**	**(50.53)**	**(389.04)**
12	**Net Profit / (Loss) from discontinuing operations for the period (10-11)**	**(73.46)**	**(36.50)**	**(193.92)**	**(177.95)**	**(916.01)**
13	**Net profit/(loss) for the period (9+12)**	**(217.31)**	**(235.26)**	**(320.09)**	**(670.89)**	**(1,070.06)**
14	**Other Comprehensive Income**					
(i)	(a) Items that will not be reclassified to profit or loss	**(0.56)**	**(0.56)**	**0.17**	**(1.68)**	**0.51**
	(b) Tax on items that will not be reclassified to profit or loss	**0.17**	**0.17**	**(0.05)**	**0.52**	**(0.16)**
(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	**(0.39)**	**(0.39)**	**0.12**	**(1.16)**	**0.35**
15	**Total Comprehensive Income for the period (13+14)**	**(217.70)**	**(235.65)**	**(319.97)**	**(672.05)**	**(1,069.71)**
16	Paid-up equity share capital (Face Value of `.10/- each)	**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 `.10/- each) (not annualised):					
	(a) Basic	(3.60)	(4.98)	(3.16)	(12.34)	(3.86)
	(b) Diluted					
18.ii	Earnings Per Share (for continuing and discontinuing operations) (of `.10/- each) (not annualised):					
	(a) Basic	(5.45)	(5.90)	(8.01)	(16.82)	(26.78)
	(b) Diluted					

For Rajvir Industries Limited

U.K. Agarwal

Chairman

Note:

1) This 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, 2018 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.
2) 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 recognized accounting practices and policies to the extent applicable.
3) The Ind AS compliant financial results, pertaining to quarter and nine months ended December 31, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
4) The Statement does not include Ind AS compliant result for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
5) Post the applicability of Goods and Service Tax (GST) with effect from July, 01,2017, revenue from operations is disclosed net of GST.
6) 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.
7) The Company has recognised deferred tax asset on losses on the basis of convincing other evidence that sufficient taxable profit will be available in the future against which the unused tax losses can be set off upto 30th September 2017.
8) The insurance claim receivable of Rs. 337.87 Lakhs and Interest subsidy under TUFS receivable of Rs. 1288.86 Lakhs of earlier years remains pending for acceptance at the close of the reporting period. However, the management expects full realisation thereof.
9) **Transition to IND-AS :**
   The Company has adopted Ind -AS with effect from 1st April 2017 with comparatives being restated. Accordingly, the impact of transition has been provided in the Opening Reserves as at 1st April 2016 and the corresponding quarter and nine months ended 31st December 2016 has been restated accordingly.

   The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

PARTICULARS	Quarter ended 31.12.2016 ₹ In Lakhs	9 months ended 31.12.2016 ₹ In Lakhs
Net Profit as per IGAAP	**(318.52)**	**(1065.27)**
Remeasurements of defined benefit plans	(0.17)	(0.51)
Amortisation of processing fee	(1.96)	(5.94)
Deferred Tax	0.56	1.66
Net Profit as per Ind-AS	**(320.09)**	**(1070.06)**
Other Comprehensive Income (Net of income tax)	0.12	0.35
Total Comprehensive Income as per Ind-AS	**(319.97)**	**(1069.71)**

   Other Comprehensive Income includes the impact of re-measurement gains/losses on actuarial valuation of post-

   Notes:

   a Deferred Tax: The impact of transaction adjustment together with the Ind AS mandate of using Balance sheet approach (against the Profit and Loss approach in the previous GAAP) for computation of deferred tax has resulted in charge to reserves, on the date of transition with consequential impact on the Profit and Loss account for the subsequent period.

   b Loan Processing fee/Transaction cost: Under Ind AS such expenses are considered for calculation of effective interest rate. Impact for the period subsequent to the date of transition is reflected in the Profit and Loss account.
10) Previous period's / year's figures have been regrouped / rearranged wherever necessary.

For RAJVIR INDUSTRIES LIMITED

For Rajvir Industries Limited
U.K. Agarwal
Chairman

U.K. AGARWAL
CHAIRMAN

Place: SECUNDERABAD
Date : 14th February, 2018

K. C. Bhattacharjee & Paul
Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors
Rajvir Industries Limited

1. We have reviewed the unaudited standalone financial results (the "Statement") of Rajvir Industries Limited ("the Company") for the quarter ended 31st December 2017 and the year to date results for the period 1st April 2017 to 31st December 2017. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015) and SEBI Circular dated July 5, 2016, which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. 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 Engagement (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.

3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS specified under section 133 of the Companies Act, 2013 and other accounting

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principles and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI Circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following matters:

   a. Note No.9 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

   b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on December 31, 2016 and nine months ended on December 31, 2016 and accordingly we do not express any conclusion on the results in the Statement for the quarter ended December 31, 2016 and nine months ended on December 31, 2016 respectively. As set out in Note No.3 to the Statement, these figures have been furnished by the Management.

   c. The accumulated losses as at the end of the reporting quarter has eroded the net-worth of the Company and these financial results has been prepared on a going concern basis based on convincing other evidence that sufficient taxable 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.

Our conclusion is not qualified in respect of these matters.

For K.C. Bhattacharjee & Paul.,
Chartered Accountants
(FRN 303026E)

(Manoj Kumar Bihani)
Partner
Membership No. 234629

Place: Hyderabad
Date: 14.02.2018

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