# Rajvir Industries Limited

Tradition of Innovation
Govt. Recognised Star Export House

May 30, 2016

| | |
|---|---|
| The General Manager<br>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)<br>Exchange Plaza, C-1, Block G,Bandra Kurla Complex,<br>Bandra(E), Mumbai – 400 051. |

Dear Sir,

Subject: Audit Report.

We are enclosing hereto the Audit Report issued by the Statutory Auditors for the quarter & financial year ended on March 31, 2016

Request you take the same on record and oblige.

Thanking you

Yours Sincerely
For RAJVIR INDUSTRIES LIMITED

ATTAL ANAND KUMAR
COMPANY SECRETARY

Encls: as above

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# S. Daga & Co.,
## Chartered Accountants


Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of
Rajvir Industries Limited.

1. We have audited the quarterly financial results of Rajvir Industries Limited ('the Company') for the quarter ended 31st March 2016 and the financial results for the year ended 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2016, have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility if the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, "Interim Financial Reporting", Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the account principles


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used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**Basis of Qualified Opinion:**

Based on our audit conducted, the company has recognized under 'Exceptional Item' towards Income of Insurance claim of Rs.337.87 lakhs pending acceptance by the Insurance company, which is not yet confirmed or realized from the Insurance company as on 31.03.2016, which, in our opinion, should not be recognized being a contingent assets as per Accounting Standard 29. Accordingly if the Insurance claim would not have been recognized, Exceptional Item-Income would have lower by Rs.337.87 lakhs, reserves would be lower by Rs.233.47 lakhs, deferred tax asset would have higher by Rs.104.40 lakhs and net loss after tax would be higher by Rs.233.47 lakhs respectively for the year ended 31.03.2016.

**Qualified Conclusion**

3. In our opinion and to the best of our information and according to the explanations give to us, with the exception of the matter described in the preceding paragraph these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and net loss for the year ended March 31, 2016.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to a limited review as

stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S. Daga & Co.,
Chartered Accountants
(FRN 000669S)

(Pavan Kumar Bihani)
Partner
M.No. 225603

Place: Hyderabad
Date: 30.05.2016

Annexure to Report for the Quarter and year ended 31.03.2016 of Rajvir Industries Limited

₹ in lakhs

| | Particulars | Quarter Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | 31.03.2016 | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
| | | Un-Audited | Un-Audited | Un-Audited | Audited | Audited |
| | PART I | | | | | |
| 1 | Income from operations | | | | | |
| | a) Net Sales / Income from Operations | 4859.63 | 4211.49 | 2531.08 | 17121.09 | 9995.61 |
| | b) Other Operating Income | 38.86 | 50.45 | 29.58 | 154.73 | 170.46 |
| | Total income from operations | 4898.49 | 4261.94 | 2560.66 | 17275.82 | 10166.07 |
| 2 | Expenses | | | | | |
| | a ) Cost of materials consumed | 2084.74 | 2043.60 | 1534.38 | 8666.65 | 5314.62 |
| | b) Purchase of stock - in- trade | - | - | - | - | - |
| | c) Changes in inventories of finished goods, work-in-process and stock-in-trade | 508.35 | 47.30 | (520.56) | (58.29) | (1148.03) |
| | d) Employee benefits expense | 560.02 | 579.50 | 423.19 | 2313.52 | 1529.4 |
| | e) Depreciation and amortisation expense | 235.03 | 235.34 | 254.63 | 940.31 | 1017.97 |
| | f) Power and fuel | 500.79 | 538.39 | 418.43 | 2164.35 | 1413.82 |
| | g) Other Expenditure | 482.74 | 673.45 | 552.78 | 2510.12 | 1686.18 |
| | Total expenses | 4371.67 | 4117.58 | 2662.85 | 16536.66 | 9813.96 |
| 3 | Profit/(Loss) from Operations before other income, finnance costs and Exceptional Items | 526.82 | 144.36 | (102.19) | 739.16 | 352.11 |
| 4 | Other income | 46.70 | 31.25 | 39.30 | 150.50 | 120.30 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional items | 573.52 | 175.61 | (62.89) | 889.66 | 472.41 |
| 6 | Finance costs | 550.08 | 509.35 | 559.64 | 2152.38 | 2117.61 |
| 7 | Profit/(loss) from ordinary activities after finance costs but before exceptional items | 23.44 | (333.74) | (622.53) | (1,262.72) | (1,645.20) |
| 8 | Exceptional Items | - | - | - | 337.87 | - |
| 9 | Profit /(Loss) from Ordinary Activities before tax | 23.44 | (333.74) | (622.53) | (924.85) | (1,645.20) |
| 10 | Tax expense | | | | | |
| | a) CorporateTax | - | - | - | - | - |
| | b) Deferred Tax | 12.53 | (104.55) | (164.80) | (283.27) | (480.76) |
| 11 | Net Profit /(Loss)from Ordinary Activities after tax | 10.91 | (229.19) | (457.73) | (641.58) | (1,164.44) |
| 12 | Extraordinary Item (net of tax Expense) | - | - | - | | |
| 13 | Net Profit/(Loss) for the period | 10.91 | (229.19) | (457.73) | (641.58) | (1,164.44) |
| 14 | Paid -up equity share capital (Face Value of Rs.10/- each) | 399.49 | 399.49 | 303.50 | 399.49 | 303.50 |
| 15 | Reserves excluding revaluation reserves as per balance sheet of previous year. | - | - | - | 1184.84 | 1384.31 |
| 16 | Earning per Share (EPS) | | | | | |
| | a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualised) | 0.27 | (5.58) | (15.08) | (17.85) | (38.37) |
| | b) Basic and diluted EPS after Extraordinary items for the period, for the year date and for the previous year (not annualized) | 0.27 | (5.58) | (15.08) | (17.85) | (38.37) |

This is the accompanying statement referred to by us in our Report of Rajvir Industries Limited for the Quarter and year ended 31.03.2016 of even date

For S Daga & Co.,
Chartered Accountants
(FRN 000669S)

S. DAGA & CO. * CHARTERED ACCOUNTANTS * HYDERABAD

(Payan Kumar Bihani)
Partner
M No.225603

Place : Hyderabad
Date: 30.05.2016