



Rajvir Industries Limited



Tradition of Innovation
Govt. Recognised Star Export House

December 14, 2017

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.
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Dear Sir,

Subject: **Outcome of Board Meeting.**

Further to our letter dated 5th December, 2017, we wish to inform you that at the meeting of the Board of Directors of the company the following actions were taken:

- 1) The unaudited financial results for the quarter ended 30th September 2017 were taken on record by the Board of Directors, which are enclosed.

This may kindly be taken on record.

Thanking you

Yours Sincerely
For RAJVIR INDUSTRIES LIMITED


RITESH K AGARWAL
MANAGING DIRECTOR

Encls: as above



UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs. in Lakhs except per share data)

S.No.	Particulars	Quarter Ended			Half Year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Un-Audited			Un-Audited	
		1	2	3	1	2
1	a. Revenue from operations	2361.66	3468.93	3678.21	5830.59	7841.16
	b. Other Income	11.86	18.19	41.37	30.05	128.23
	Total Revenue (a+b)	2373.52	3487.12	3719.58	5860.64	7969.39
2	Expenses					
	(a) Cost of materials consumed	918.85	1544.25	2096.63	2463.10	4101.89
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	167.98	494.69	(461.24)	662.67	(297.58)
	(d) Employee benefits expense	382.94	448.94	557.09	827.73	1049.15
	(e) Finance costs	530.17	442.48	478.60	895.67	917.79
	(f) Depreciation and amortisation expense	80.71	80.66	83.36	161.37	165.41
	(g) Other Expenses	554.37	828.08	1050.09	1368.95	2067.66
	Total Expenses	2635.02	3839.10	3804.53	6379.49	8004.32
3	Profit before exceptional and extraordinary items and tax (1-2)	(261.50)	(351.98)	(84.95)	(518.85)	(34.93)
4	Exceptional items	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	(261.50)	(351.98)	(84.95)	(518.85)	(34.93)
6	Extraordinary items	-	-	-	-	-
7	Profit before tax (5-6)	(261.50)	(351.98)	(84.95)	(518.85)	(34.93)
8	Tax expense					
	(i) Current tax	-	-	-	-	-
	(ii) Deferred tax	(62.74)	(107.02)	(23.12)	(169.76)	(7.64)
9	Net Profit / (Loss) from continuing operations for the period (7-8)	(198.76)	(244.96)	(61.83)	(349.09)	(27.29)
10	Profit/(loss) from discontinuing operations	(58.77)	(97.86)	(514.44)	(156.63)	(1023.96)
11	Tax expenses/(income) of discontinuing operations	(22.27)	(29.87)	(143.66)	(52.14)	(301.41)
12	Net Profit / (Loss) from discontinuing operations for the period (10-11)	(36.50)	(67.99)	(370.78)	(104.49)	(722.55)
13	Net profit/(loss) for the period (9+12)	(235.26)	(312.95)	(432.61)	(453.58)	(749.84)
14	Other Comprehensive Income					
(i)	(a) Items that will not be reclassified to profit or loss	(0.56)	(0.56)	0.17	(1.12)	0.34
	(b) Tax on items that will not be reclassified to profit or loss	0.17	0.17	(0.05)	0.34	(0.10)
(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	(0.78)	0.24
15	Total Comprehensive Income for the period (13+14)	(235.65)	(313.34)	(432.49)	(454.36)	(749.60)
16	Paid-up equity share capital (Face Value of Rs.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 Rs.10/- each) (not annualised):					
	(a) Basic	(4.98)	(6.13)	(1.55)	(8.74)	(0.68)
	(b) Diluted	-	-	-	-	-
18.ii	Earnings Per Share (for continuing and discontinuing operations) (of Rs.10/- each) (not annualised):					
	(a) Basic	(5.90)	(7.84)	(10.83)	(11.37)	(18.76)
	(b) Diluted	-	-	-	-	-



Balance Sheet		Rs. In Lakhs
Particulars	As at	
	30.09.2017	Un -Audited
I ASSETS		
1 Non-Current Assets		
a) Property, Plant and Equipment		3528.10
b) Capital work - in - progress		29.87
c) Intangible assets		0.00
d) Loans		514.87
e) Other Financial Assets		170.00
f) Deferred tax asset (Net)		1565.44
g) Other Non-current Assets		52.64
Total of Non - Current Assets		5860.92
2 Current Assets		
(a) Inventories		4842.05
(b) Financial Assets		
(i) Trade Receivables		1277.42
(ii) Cash and cash equivalents		196.80
(iii) Bank balances other than Cash		36.40
(iv) Loans		0.00
(v) Other financial assets		480.21
(c) Current tax assets (net)		25.16
(d) Other Current Assets		448.51
Total of Current Assets		7306.55
Assets Classified as held for sale and Discontinued Operations		
Total Assets		11650.52
II EQUITY AND LIABILITIES		24817.99
1 Equity		
(a) Equity share capital		399.49
(b) Other equity		(416.89)
Total Equity		(17.40)
LIABILITIES		
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		7876.14
(ii) Other financial liabilities		1410.12
(b) Provisions		71.99
(c) Deferred Tax Liabilities (Net)		0.00
(d) Other non-current liabilities		0.00
Total of Non - current Liabilities		9358.25
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		5343.71
(ii) Trade Payables		3505.39
(iii) Other Current Financial Liabilities		1966.00
(b) Other Current Liabilities		2030.36
(c) Short-Term Provisions		6.83
(d) Current Tax Liabilities		0.00
Total of Current Liabilities		12852.29
Liabilities related to Assets held for sale		2624.85
Total Equity and Liabilities		24817.99



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 December, 2017 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 half year ended September 30, 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 and Ind AS compliant Balance sheet for the previous half year ended September 30, 2016 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.
- 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 half year ended 30th September 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 30.09.2016 Rs. In Lakhs	Half year ended 30.09.2016 Rs. In Lakhs
Net Profit as per IGAAP	(431.07)	(746.75)
Remeasurements of defined benefit plans	(0.17)	(0.34)
Amortisation of processing fee	(1.98)	(3.98)
Deferred Tax	0.61	1.23
Net Profit as per Ind-AS	(432.61)	(749.84)
Other Comprehensive Income (Net of income tax)	0.12	0.24
Total Comprehensive Income as per Ind-AS	(432.49)	(749.60)

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

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

Place: SECUNDERABAD
Date : 14th December, 2017



(RITESH KUMAR AGARWAL)
MANAGING DIRECTOR