Rajasthan Cylinders And Containers Ltd

(Regd. Office: SP – 825, Road No. 14, V K I Area, Jaipur -302013)

TEL. : 91-141-2331771-2 ; FAX : 91-141-2330810 ; e – Mail : info@bajoriagroup.in

CIN No. : L28101RJ1980PLC002140 ; Website : www.bajoriagroup.in

July 19, 2017

To,
The Manager (Listing)
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code (BSE) : 538707

Dear Sir,

Sub: Revised Audited Financial Results for the Quarter/Year ended 31st March, 2017.

Ref : Your E.Mail dated July 11,2017

With reference to your E.Mail Dated 11.07.2017, we are uploading herewith Revised Audited Financial Results in Accordance with Schedule III of the Companies Act,2013 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter/Year ended 31st March,2017.

Kindly take the same on record and acknowledge the receipt of the same.

Yours Faithfully,

For RAJASTHAN CYLINDERS AND CONTAINERS LIMITED,

Avinash Bajoria

(Avinash Bajoria)

Managing Director

RAJASTHAN CYLINDERS & CONTAINERS LTD. JAIPUR

S. S. SURANA & CO.
CHARTERED ACCOUNTANTS
E- 285, Lal Kothi Scheme, Jaipur- 302015 Phone 0141-2741946

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

To
The Board of Directors of
Rajasthan Cylinders and Containers Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Rajasthan Cylinders and Containers Limited** ('the Company') for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the annual standalone financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this Statement, based on our audit of such annual standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit provides a reasonable basis for our opinion.

S. SURANA & CO. FRN-001079C JAIPUR CHARTERED ACCOUNTANTS

3. Basis for Qualified Opinion

We draw attention regarding:

a) Non provision of Gratuity for the year Rs.11,22,898/- and Cumulative up to 31/03/2017 Rs. 37,06,788/- (Previous Year Rs. 7,50,381/- and Cumulative up to 31/03/2016 Rs. 25,83,890/-).

b) Non provision of Leave pay for the year Rs. 2,73,476/- and Cumulative upto 31/03/2017 Rs. 15,26,955/- (Previous Year Rs. 2,37,385/- and Cumulative upto 31/03/2016 Rs. 12,53,479/-).

c) Non Provision of bad debts (Loans and Advances) receivable Rs. 56,31,131/- from a body corporate M/s Ankur Drugs and Pharma Ltd which is under liquidation. In the opinion of management it is good and recoverable through official liquidator as the company has already filed its claim with liquidator.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the effect of our observations reported in Para 3 above*, the statement:

a) is presented in accordance with the requirements of Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 05th July, 2016 in this regard: and

b) give true & fair view of the net profit and other financial information of the company for the year ended 31st March, 2017.

5. The statement includes the results for the quarter ended March 31, 2017 being the balancing figure between the audited figures in respect of the full financial year and the published to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For S.S. SURANA & CO.
Chartered Accountants
(FRN. 001079C)

S.S. SURANA & CO. FRN-001079C JAIPUR CHARTERED ACCOUNTANTS

(Prahalad Gupta)
Partner
Membership No. 074458

Place: Jaipur
Date: 30/05/2017

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CIN No. L28101RJ1980PLC002140

PART-1

(Rs. In Lacs)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2017

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017 Audited	31.12.2016 Un-audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
I	Income from Operations	2,469.84	1,748.99	1,184.26	7,757.85	5,427.51
II	Other Income	19.51	18.56	27.76	72.79	79.32
III	**Total Income from operations (net)**	**2,489.35**	**1,767.55**	**1,212.02**	**7,830.64**	**5,506.83**
IV	**Expenditure**					
	a) Cost of material Consumed	1,716.99	1,256.22	849.79	5,349.42	3,867.58
	b) Purchases of stock -in-trade	-	-	-	-	-
	c) Changes in inventories of F.Goods, WIP and Stock in Trade	2.69	(72.11)	(60.65)	23.24	(60.84)
	d) Manufacturing Expenses	470.23	383.34	321.88	1,582.15	1,254.91
	e) Employees benefits expenses	48.78	45.84	34.30	178.88	125.78
	f) Finance costs	52.52	36.97	13.32	142.24	56.55
	g) Depreciation and amortisation expense	11.92	11.42	16.30	45.77	66.66
	h) Other Expenses	166.04	57.20	50.93	386.39	219.73
	Total Expenses	**2,469.17**	**1,718.88**	**1,225.87**	**7,708.09**	**5,530.37**
V	**Profit/ (Loss) before Exceptional, Extraordinary Items & Tax (III-IV)**	**20.18**	**48.67**	**(13.85)**	**122.55**	**(23.54)**
VI	Exceptional Items	-	-	-	-	-
VII	**Profit(+)/Loss(-) before extra Ordinary items & Tax (V-VI)**	**20.18**	**48.67**	**(13.85)**	**122.55**	**(23.54)**
VIII	Extraordinary Items	-	-	-	-	-
IX	**Profit/(Loss) before tax (VII-VIII)**					
X	**Tax expenses**					
	a) Current Tax	13.10	-	-	13.10	-
	b) Earlier Tax	0.67	-	-	0.67	-
	c) Deferred Tax	28.70	-	(5.66)	28.70	(5.66)
	Total Tax Expenses	42.47	-	(5.66)	42.47	(5.66)
XI	**Profit/(Loss) for the period from continuing operations (IX-X)**	**(22.29)**	**48.67**	**(8.19)**	**80.08**	**(17.88)**
XII	Profit/(Loss) for the period from discontinuing operations before tax	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	**Profit/(Loss) from discontinuing operations after tax(XII-XIII)**	-	-	-	-	-
XV	**Profit (+)/ Loss (-) for the period (XI-XIV)**	**(22.29)**	**48.67**	**(8.19)**	**80.08**	**(17.88)**
XVI	Paid-Up Equity Share Capital (Face Value Rs. 10/- each)	**336.16**	**336.16**	**336.16**	**336.16**	**336.16**
XVII	Reserve Excluding Revaluation Reserves	**1,927.67**	**1,946.73**	**1,844.36**	**1,927.67**	**1,844.36**
XVIII	Earning per Share (Basic/Diluted)					
	a) Basic	**(0.66)**	**1.45**	**(0.24)**	**2.38**	**(0.53)**
	b) Diluted	**(0.66)**	**1.45**	**(0.24)**	**2.38**	**(0.53)**

Avinash Bajoria

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CIN No. L28101RJ1980PLC002140

Note :

I. The above results have been reveiwed by the Audit Committee and approved & taken on record by the Board of Directors at their meetings held on May 30,2017. The standalone statement has been audited by the auditors who have issued an Qualified Audit report for the year ended March 31,2017.

II. The statutory auditors have expressed qualified opinion in their audit report.

Basis for qualified opinion :-

(a) **Non provision of gratuity for the year Rs. 11,22,898/- and Cumulative upto 31/03/2017 Rs. 37,06,788/- (Previous Year Rs. 7,50,381/- and Cumulative upto 31/03/2016 Rs. 25,83,890/-).**

(b) **Non provision of accrued leave pay for the year Rs. 2,73,476/- and Cumulative upto 31/03/2017 Rs. 15,26,955/- (Previous Year Rs. 2,37,385/- and Cumulative upto 31/03/2016 Rs. 12,53,479/-).**

(c) **Non provision of bad debts (Loans & Advances) receivable Rs. 56,31,131/- from a body corporate M/s Ankur Drugs & Pharma Ltd.,which is under liquidation. In the opinion of management it is good and recoverable through official liquidator as the company has already filed its claim with liquidator.**

Following comments are given by the management while adopting annual accounts on the aforesaid qualifications :-

(a) In regard to Gratuity and Leave Encashment, the liabilities are being paid as and when it becomes payable and there is no default in payment of the same.

(b) Regarding non provision of leave encashment, the management of the Company encourages its employees to avail the leave entitled to them. The leave encashment is paid to employee as and when they leave the company and there is no default in payment of the same.

(c) In the Opinion of the management, the loan/advances given to M/s Ankur Drugs and Pharma Limited are recoverable and Company has filed its claim with Official Liquidator and hence no provision for doubtful loans has been made.

III There were no Investor Complaints pending at the beginning and end of the quarter. No Complaint was received during the quarter.

IV Figures for the corresponding previous period/ year have been regrouped/ re-arranged wherever necessary to conform to the classification of current period. The figure of last quarter are the balancing figure between audited figure in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year (Standalone).

By order of the Board
For M/S Rajasthan Cylinders And Containers Ltd.

Place : Jaipur
Dated : 30/05/2017

RAJASTHAN CYLINDERS & CONTAINERS LTD.
JAIPUR

Avinash Bajoria
(Avinash Bajoria)
Managing Director
DIN No. 01402573

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SEGMENT WISE REVENUE,RESULTS & CAPITAL EMPLOYED ALONGWITH THE AUDITED STANDALONE QUARTERLY RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2017

(Rs. In Lacs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2017 Audited	31.12.2016 Unaudited	31.03.2016 Audited	31.03-2017 Audited	31.03.2016 Audited
1	**Segment Revenue**					
	a)Cylinders	1,493.52	932.02	539.87	4,305.73	2,320.36
	b) Valve & Regulators	1,037.78	871.41	661.23	3,664.01	3,198.66
	c) LPG Gas	10.35	11.62	18.50	44.70	59.51
	d) Others	-	-	-	-	-
	Total	2,541.65	1,815.05	1,219.60	8,014.44	5,578.53
	Less : Inter Segment Revenue	71.81	66.06	35.34	256.59	151.02
	Net Sales/Revenue From Operations	2,469.84	1,748.99	1,184.26	7,757.85	5,427.51
2	**Segment Results (Profit (+) / Loss (-) before Tax & Interest from Each Segment**					
	a)Cylinders	13.86	27.49	41.92	84.58	56.46
	b) Valve & Regulators	65.21	63.26	(61.51)	137.48	(117.69)
	c) LPG Gas	2.31	7.15	15.07	28.95	48.87
	d) Others	-	-	-	-	-
	Total	81.38	97.90	(4.52)	251.01	(12.36)
	Less : i) Interest	52.52	36.97	13.32	142.24	56.55
	ii) Other Un-allocable Expenditure net off un-allocable income	8.68	12.26	(3.99)	(13.78)	(45.37)
	Total Profit before Tax	20.18	48.67	(13.85)	122.55	(23.54)
3	**Segment Assets**					
	a)Cylinders	1,399.85	1,346.23	878.46	1,399.85	878.46
	b) Valve & Regulators	1,037.05	1,078.66	796.96	1,037.05	796.96
	c) LPG Gas	35.70	35.25	34.96	35.70	34.96
	d) Unallocated	2,111.87	2,139.78	2,013.64	2,111.87	2,013.64
	Total	4,584.47	4,599.92	3,724.02	4,584.47	3,724.02
4	**Segment Liabilities**					
	a)Cylinders	305.01	193.33	82.04	305.01	82.04
	b) Valve & Regulators	626.32	427.12	226.18	626.32	226.18
	c) LPG Gas	-	-	-	-	-
	d) Unallocated	1,097.52	1,401.55	940.25	1,097.52	940.25
	Total	2,028.85	2,022.00	1,248.47	2,028.85	1,248.47

Place : Jaipur
Dated : 30/05/2017

By order of the Board
For M/S Rajasthan Cylinders And Containers Ltd.

RAJASTHAN CYLINDERS & CONTAINERS LTD. JAIPUR

(Avinash Bajoria)
Managing Director
DIN No. 01402573

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STANDALONE STATEMENT OF ASSETS & LIABILITIES

Sl. No.	Particulars	As at 31st March,2017	As at 31st March, 2016
		Audited	Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	33,615,950	33,615,950
	(b) Reserves and surplus	221,946,279	213,938,356
	Sub Total -Shareholder's Funds	**255,562,229**	**247,554,306**
2	**Non-current liabilities**		
	(a) Long-term borrowings	26,160,867	36,808,069
	(b) Deferred tax liabilities (net)	5,424,838	2,555,381
	Sub Total - Non Current Liabilities	**31,585,705**	**39,363,450**
3	**Current liabilities**		
	(a) Short-term borrowings	71,323,957	49,581,383
	(b) Trade payables	83,256,907	26,183,654
	(c) Other current liabilities	16,718,692	9,718,597
	(d) Short-term provisions	-	-
	Sub Total Current Liabilities	**171,299,556**	**85,483,634**
	TOTAL EQUITY & LIABILITIES	**458,447,490**	**372,401,390**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets		
	(i) Tangible assets	74,634,622	73,184,607
	(iii) Capital work-in-progress	7,864,913	-
	Total Fixed Assets	**82,499,535**	**73,184,607**
	(b) Non-current investments	61,116,733	60,916,733
	(c) Long-term loans and advances	10,737,382	9,698,973
	(d) Other Non-Current assets	401,606	890,433
	Sub Total- Non Current assets	**154,755,256**	**144,690,746**
2	**Current assets**		
	(a) Inventories	90,838,896	62,900,148
	(b) Trade receivables	110,543,726	43,556,567
	(c) Cash and Bank Balances	2,060,242	7,353,163
	(d) Short-term loans and advances	52,805,404	73,062,970
	(e) Other current assets	47,443,966	40,837,796
	Sub Total -Current assets	**303,692,234**	**227,710,644**
	TOTAL ASSETS	**458,447,490**	**372,401,390**

By order of the Board
For M/S Rajasthan Cylinders And Contain

Place : Jaipur
Dated : 30/05/2017

RAJASTHAN CYLINDERS & CONTAINERS LTD. JAIPUR

Avinash Bajoria

(Avinash Bajoria)
Managing Director
DIN No. 01402573

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STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

(For audit report with modified opinion)

(Rs. in Lakhs)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover/Total Income	7,830.64	7,830.64
	2.	Total Expenditure including taxes	7,750.56	7,820.83
	3.	Net Profit/ (Loss) for the year	80.08	9.81
	4.	Earnings Per Share	2.38	0.29
	5.	Total Assets	4,584.47	4,528.16
	6.	Total Liabilities*	2,028.85	2,081.19
	7.	Net Worth*	2,555.62	2,446.97
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
	*Adjusted figure of Total Liabilities and Net Worth after taking effect of provision for Gratuity Rs. 25.84 Lakhs and Leave pay Rs. 12.53 Lakhs for the period upto 31.03.2016 apart from Gratuity Rs. 11.23 Lakhs and Leave pay Rs. 2.73 Lakhs for current Financial Year.			
II.	Audit Qualification (each audit qualification separately) :			

a. Details of Audit Qualification :

1. Non provision of gratuity for the year Rs. 11,22,898/- and cumulative upto 31/03/2017 Rs. 37,06,788/- (Previous Year Rs. 7,50,381/- and Cumulative upto 31/03/2016 Rs. 25,83,890/-).

2. Non provision of accrued leave pay for the year Rs. 2,73,476/- and Cumulative upto 31/03/2017 Rs. 15,26,955/- (Previous year Rs. 2,37,385/- and Cumulative upto 31/03/2016 Rs. 12,53,479/-).

3. Non Provision of bad debts (Loans and Advances) receivable Rs. 56,31,131/- from a body corporate M/s Ankur Drugs and Pharma Ltd which is under liquidation. In the opinion of management it is good and recoverable through official liquidator as the company has already filed its claim with liquidator.

b. Type of Audit Qualification : Qualified

c. Frequency of Qualification : First time and Repetitive

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views : Following comments are given by the management while adopting annual accounts on the aforesaid audit qualifications :

1. In regard to gratuity and leave encashment, the liabilities are being paid as and when it becomes payable and there is no default in the payment of the same.

2. Regarding non provision of leave encashment, the management of the company encourages its employees to avail the leave entitled to them. The leave encashment is paid to employee as and when they leave the company and there is no default in the payment of the same.

3 In the Opinion of the management, the loan/advances given to M/s Ankur Drugs and Pharma Limited are recoverable and Company has filed its claim with Official Liquidator and hence no provision for doubtful loans has been made.

e. For Audit Qualification(s) where the impact is not quantified by the auditor : N.A.

Avinash Bajoria

RAJASTHAN CYLINDERS & CONTAINERS LTD. JAIPUR

For Rajasthan Cylinders And Containers Ltd

Managing Director Avinash Bajoria (DIN:-01402573)	CFO	Chairman of Audit Committee Raghu Nandan Jalan (DIN:-00966229)

For SS. Surana & Co.
Chartered Accountants
(FRN. 001079C)
Partner
M. No. 074458 (Prahalad Gupta)

Date : May 30, 2017

Rajasthan Cylinders And Containers Ltd

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FORM B (for audit report with modified opinion)

1.	Name of the Company	**Rajasthan Cylinders And Containers Ltd**
2.	Annual Financial Statements for the year ended	March 31, 2017
3.	Type of Audit Qualification	Qualified
4.	Frequency of Qualification	First time & Repetitive
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in Directors' Report	1. Non provision of gratuity for the year Rs. 11,22,898/- and cumulative upto 31/03/2017 Rs. 37,06,788/- (Previous Year Rs. 7,50,381/- and Cumulative upto 31/03/2016 Rs. 25,83,890/-). 2. Non provision of accrued leave pay for the year Rs. 2,73,476/- and Cumulative upto 31/03/2017 Rs. 15,26,955/- (Previous year Rs. 2,37,385/- and Cumulative upto 31/03/2016 Rs. 12,53,479/-). 3. Non Provision of bad debts (Loans and Advances) receivable Rs. 56,31,131/- from a body corporate M/s Ankur Drugs and Pharma Ltd which is under liquidation. In the opinion of management it is good and recoverable through official liquidator as the company has already filed its claim with liquidator. **Following comments are given by the management while adopting annual accounts on the aforesaid qualifications:-** 1. In regard to Gratuity and Leave Encashment, the liabilities are being paid as and when it becomes payable and there is no default in the payment of the same. 2. Regarding non provision of leave encashment, the management of the company encourages its employees to avail the leave entitled to them. The leave encashment is paid to employee as and when they leave the company and there is no default in payment of the same. 3.In the Opinion of the management, the loan/advances given to M/s Ankur Drugs and Pharma Limited are recoverable and Company has filed its claim with Official Liquidator and hence no provision for doubtful loans has been made.
	Additional comments from the Board/audit committee chair :	NIL

Avinash Bajoria

RAJASTHAN CYLINDERS & CONTAINERS LTD. JAIPUR

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For Rajasthan Cylinders And Containers Ltd

Managing Director
Avinash Bajoria
(DIN:- 01402573)

CFO

Chairman of Audit Committee
Raghu Nandan Jalan
(DIN:- 00966229)

For SS. Surana & Co.
Chartered Accountants
(FRN. 001079C)
Partner
M. No. 074458 (Prakash Gupta)

S.S. SURANA & CO. CA FRN-001079C JAIPUR CHARTERED ACCOUNTANTS

Date : May 30, 2017