

Chopra Vimal & Co.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE AUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,
The Board of Directors of
Rajasthan Cylinders and Containers Ltd

Report on Audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date Standalone financial results of **Rajasthan Cylinders And Containers Ltd** (the "company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 (the "statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matters described in the basis for qualified opinion section of our report, the Statement:

- is presented in accordance with the requirements of Listing Regulations in this regard; and
- give a true and fair view in conformity with the applicable Indian accounting standards ('Ind AS') specified under section 133 of the companies Act, 2013 ('the Act'), read with the companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the company for the quarter and the year ended 31st March, 2022.

Basis for Qualified Opinion

As stated in:

- (i) Note No. III, the interest payable u/s 16 of MSMED Act, 2006 on overdue amount of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for.
- (ii) Note No. IV, Balances of trade payables, trade receivables, Loans given and Unsecured Loans taken are subject to confirmation and consequential adjustments, if any.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of annual financial statements and has been approved by the company's Board of Directors. The Company's Board of Directors are responsible for preparation and presentation of the statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable Indian accounting standards ('Ind As') specified under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has in place adequate Internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion, our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

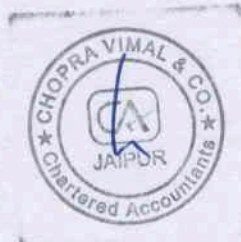
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with "relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the financial results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



For Chopra Vimal & Co.
Chartered Accountants
Firm Registration No. 006456C

Lokesh Sharma
Lokesh Sharma

Partner

Membership No. 420735

UDIN: 22420735AJMPM07836

Place: Jaipur
Date: 24.05.2022



Aashish Bajora



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022						
(Rs in Lakhs)						
Sr. No.	Particulars	Quarter ended		Year Ended		
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
I	Income					
	a) Revenue from operations	316.71	330.37	423.42	1,139.98	1,473.86
	b) Other Income	851.64	193.63	36.88	1,099.97	114.32
	Total Income	1,168.35	524.00	460.30	2,239.95	1,588.18
II	Expenses					
	a) Cost of materials Consumed	259.45	295.19	276.52	933.02	1,028.29
	b) Purchases of stock -in-trade	-	(52.22)	-	-	-
	c) Changes in inventories of Finished Goods, WIP and Stock in Trade	4.89	(71.37)	108.78	(71.37)	109.94
	d) Employees benefits expense	31.55	37.99	43.76	139.39	150.79
	e) Finance costs	21.14	37.07	36.15	145.35	168.83
	f) Depreciation and amortisation expense	14.12	15.55	14.09	58.00	59.56
	g) Other Expenses					
	Manufacturing Expenses	68.96	85.20	106.42	272.53	405.70
	Administrative & Selling Expenses	138.17	127.68	125.87	330.16	248.73
	Total Expenses	538.28	546.46	711.59	1,807.08	2,171.84
	Profit / (Loss) before Exceptional Items & Tax (I-II)	630.07	(22.46)	(251.29)	432.87	(583.66)
III	Exceptional Items					
IV	Profit / (Loss) before tax (III-IV)	630.07	(22.46)	(251.29)	432.87	(583.66)
V	Tax expenses					
VI	a) Current Tax	41.08			41.08	
	b) Deferred Tax	(17.25)	56.67	(89.62)	(8.32)	(147.71)
	Total Tax Expenses	23.83	56.67	(89.62)	32.76	(147.71)
VII	Net Profit / (Loss) after tax (V-VI)	606.24	(79.13)	(161.67)	400.11	(435.95)
VIII	Other Comprehensive Income					
	a) (i) Items that will not be reclassified to profit or loss (net of tax)	24.24	11.96	10.14	27.45	(38.96)
	b) (i) Items that will be reclassified to profit or loss (net of tax)					
	Total Other Comprehensive Income	24.24	11.96	10.14	27.45	(38.96)
IX	Total Comprehensive Income for the period (VII+VIII)	630.48	(67.17)	(151.53)	427.56	(474.91)
X	Paid-Up Equity Share Capital (Face Value Rs. 10/- each)					
XI	Other Equity excluding revaluation surplus as per balance sheet	336.16	336.16	336.16	336.16	336.16
	Earning per Share (Basic/Diluted) in INR					
	a) Basic	18.03	(2.35)	(4.81)	11.90	(12.97)
XII	b) Diluted	18.03	(2.35)	(4.81)	11.90	(12.97)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**NOTES :**

- I. The above results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their meetings held on May 24, 2022.
- II. These Audited Standalone Financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- III. The interest payable on u/s 16 of MSMED Act, 2006 on overdue amount of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for.
- IV. Balances of trade payable, trade receivables, loans given and unsecured loans taken are subject to confirmation and consequential adjustment, if any.
- V. Agribiotech Industries Limited ceased to be an associate company of Rajasthan Cylinders and Containers Limited w.e.f 31/3/2022.
- VI. Valve manufacturing is affected due to Covid Pandemic and non-competitive price available in the market and was not in operation for the quarter and for the year ended 31st March, 2022. The LPG Gas Filling Plant which was non-core additional activity of the Company has already been disposed during FY 2020-21. During the year, the company also disposed off surplus part leasehold land measuring 9139.77 Sq mtrs (during the quarter 3743.87 Sq mtrs).
- VII. Figures for the previous period have been regrouped/rearranged wherever necessary to conform to current year presentation. The figures of the quarter ended 31st March, 2022 and quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year and published year to date figure upto the end of third quarter of respective financial year which were subjected to limited review.

By order of the Board

For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED



Avinash Bajoria
(Avinash Bajoria)

Chairman cum Managing Director

DIN: 01402573



Place : Jaipur

Dated : 24/05/2022

RAJASTHAN CYLINDERS AND CONTAINERS LTD

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

E-mail : info@bajoriagroup.in Website : www.bajoriagroup.in Ph. 91-141-2331771-2 Fax : 91-141-2330810

CIN No. L28101RJ1980PLC002140

STANDALONE AUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

S. No.	Particulars	Quarter ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-audited	Audited	Audited	Audited
1	Segment Revenue					
	a)Cylinders	316.71	330.37	423.42	1,139.98	1,316.37
	b) Valve & Regulators	-	4.10	19.27	15.29	242.83
	c) LPG Gas	-	-	-	-	-
	d) Others	-	-	-	-	-
	Total	316.71	334.47	442.69	1,155.27	1,559.20
	Less : Inter Segment Revenue	-	4.10	19.27	15.29	85.34
	Net Sales/Revenue From Operations	316.71	330.37	423.42	1,139.98	1,473.86
2	Segment Results (Profit (+) / Loss (-) before Tax & Interest from Each Segment					
	a)Cylinders	-157.55	-71.56	-168.37	-352.45	(377.17)
	b) Valve & Regulators	-2.88	-8.21	-75.08	-22.19	(128.52)
	c) LPG Gas	-	-	-5.72	-	(6.72)
	d) Others	-	-	-	-	-
	Total	-160.43	-79.77	-249.17	-374.64	(512.41)
	Less : i) Interest	21.15	37.06	36.15	145.35	168.83
	ii) Un-allocable expenditure net off unallocable Income.	-811.65	-94.37	-34.03	952.86	(97.58)
	Total Profit before Tax	630.07	-22.46	-251.29	432.87	(583.66)
3	Segment Assets					
	a)Cylinders	1,112.37	817.59	799.87	1,112.37	799.87
	b) Valve & Regulators	268.57	288.46	318.01	268.57	318.01
	c) LPG Gas	-	-	9.06	-	9.06
	d) Unallocated	2,366.41	2,615.68	3013.06	2,366.41	3,013.06
	Total	3,747.35	3,721.73	4,140.00	3,747.35	4,140.00
4	Segment Liabilities					
	a)Cylinders	376.34	475.74	425.48	376.34	425.48
	b) Valve & Regulators	157.37	177.35	239.64	157.37	239.64
	c) LPG Gas	-	-	-	-	-
	d) Unallocated	1,442.43	1,920.04	2123.36	1,442.43	2,123.36
	Total	1,976.14	2,573.13	2,788.48	1,976.14	2,788.48

By order of the Board

For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

Avinash Bajoria

(Avinash Bajoria)

Chairman cum Managing Director

DIN: 01402573

Place : Jaipur

Dated :24/05/2022



RAJASTHAN CYLINDERS AND CONTAINERS LIMITED
CIN: L28101RJ1980PLC002140
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(Rs. in Lakhs)

Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		432.87		(583.66)
Adjustments for:				
Depreciation and amortisation expense	58.00		59.56	
Loss/(Profit) on Sale of Property, Plant and equipment	10.60		0.18	
Loss/(Profit) on Sale of Leasehold land (ROU)	(324.52)		-	
Loss/(Profit) on Sale of investment	(683.40)		-	
Finance costs	145.35		168.83	
Interest income	(92.05)		(102.54)	
Provision for Doubtful debts	-		9.98	
Bad Loan Written Off	56.31			
Actuarial gain/(losses) reclassified to OCI	(0.07)		(0.66)	
Provision for Gratuity	(1.71)		0.42	
Provision for Earn Leave	(1.55)	(833.04)	(2.71)	133.06
Operating profit / (loss) before working capital changes		(400.17)		(450.60)
Adjustments for (increase) / decrease in operating assets:				
Inventories	(119.14)		177.79	
Trade receivables	31.34		(21.26)	
Current Financial Assets- Loans	231.58		37.23	
Current Financial Assets- Others	(83.92)		45.63	
Other current assets	(469.44)		80.04	
Non current Financial Assets- Others	103.04		(91.32)	
Other non-current assets	24.25		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(220.66)		5.26	
Current Financial liabilities- Others	49.22		14.19	
Other Current liabilities	(263.60)	(717.33)	274.82	522.38
Cash generated from operations		(1,117.50)		71.78
Net income tax (paid) / refunds		(13.37)		1.75
Net cash flow from / (used in) operating activities (A)		(1,130.87)		73.53
B. Cash flow from Investing activities				
Purchase of Property, Plant and Equipment	(78.15)		(1.31)	
Payment for acquiring Right of use assets	(14.08)		(23.74)	
Sale/ Transfer of Property, Plant and Equipment	6.40		12.00	
Sale of Leasehold Land (ROU)	424.00			
Sale of investment in shares	1,026.81		2.33	
Interest received	92.05	1,457.03	102.54	91.82
Net cash flow from / (used in) Investing activities (B)		1,457.03		91.82
C. Cash flow from financing activities				
Proceeds/(Repayment) of long-term borrowings (net)	(249.27)		110.17	
Proceeds/(Repayment) of Short term Borrowings (net)	(152.50)		(1.01)	
Non Current Lease Liabilities	0.02			
Finance costs	(145.35)	(547.10)	(168.83)	(59.67)
Net cash flow from / (used in) financing activities (C)		(547.10)		(59.67)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(220.94)		105.68
Cash and cash equivalents at the beginning of the year		236.56		130.88
Cash and cash equivalents at the end of the year		15.62		236.56
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		15.62		236.56

By order of the Board

For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

Avinash Bajoria

(Avinash Bajoria)

Chairman cum Managing Director

DIN: 01402573

Place : Jaipur

Dated :24/05/2022



RAJASTHAN CYLINDERS AND CONTAINERS LTD

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

E-mail : info@bajoriagroup.in Website : www.bajoriagroup.in Ph. 91-141-2331771-2 Fax : 91-141-2330810

CIN No. L28101RJ1980PLC002140

AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2022

(Rs. in Lakhs)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
I. ASSETS		
<u>Non-Current Assets</u>		
a. Property, Plant and Equipment	523.29	517.44
b. Capital Work in Progress	-	-
c. Right of Use Assets	115.90	204.00
d. Financial Assets		
(i) Investments	276.70	597.29
(ii) Loans	-	56.31
(iii) Other Financial Assets	170.17	273.21
e. Deferred Tax Assets (Net)	396.52	391.37
f. Income Tax Assets	6.91	20.38
g. Other Non-Current Assets	-	10.78
TOTAL NON-CURRENT ASSETS	1,489.49	2,070.78
<u>Current Assets</u>		
a. Inventories	673.34	554.20
b. Financial Assets		
(i) Trade receivables	129.30	160.64
(ii) Cash and Cash Equivalents	15.62	236.56
(iii) Bank balances other than (ii) above	15.00	20.31
(iv) Loans	633.87	865.45
(v) Other Financial Assets	228.63	139.40
c. Other Current Assets	562.10	92.66
TOTAL CURRENT ASSETS	2,257.86	2,069.22
TOTAL ASSETS	3,747.35	4,140.00
II. EQUITY AND LIABILITIES		
<u>Equity</u>		
a. Equity Share Capital	336.16	336.16
b. Other Equity	1,435.05	1,015.36
TOTAL EQUITY	1,771.21	1,351.52
<u>Liabilities</u>		
<u>Non Current Liabilities</u>		
a. Financial Liabilities		
(i) Borrowings	699.15	948.42
(ii) Lease Liabilities	0.43	0.41
(iii) Other financial liabilities	-	-
b. Provisions	33.90	35.59
c. Deferred Tax Liabilities (Net)	-	-
TOTAL NON-CURRENT LIABILITIES	733.48	984.42
<u>Current Liabilities</u>		
a. Financial liabilities		
(i) Borrowings	647.45	799.95
(ii) Lease Liabilities	0.02	0.02
(iii) Trade payables		
a) Total outstanding due to micro enterprises and small enterprises	272.12	213.11
b) Total outstanding due to creditors other than micro enterprises and small enterprises	186.58	466.25
(iii) Other financial liabilities	66.86	17.64
b. Income Tax Liabilities (Net)	27.71	-
c. Other Current liabilities	29.67	293.27
d. Provisions	12.25	13.82
TOTAL CURRENT LIABILITIES	1,242.66	1,804.06
TOTAL EQUITY AND LIABILITIES	3,747.35	4,140.00



By order of the Board
For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

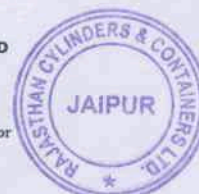
Avinash Bajoria

(Avinash Bajoria)

Chairman cum Managing Director

DIN: 01402573

Place : Jaipur
Dated : 24/05/2022



Rajasthan Cylinders and Containers Limited

(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

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022 (For audit report with modified opinion)

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs in lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs in lakhs)
	1.	Turnover/Total Income	2239.95	2239.95
	2.	Total Expenditure	1807.08	1807.08
	3.	Net Profit/ (Loss) for the year	400.11	400.11
	4.	Earnings Per Share	11.90	11.90
	5.	Total Assets	3747.35	3747.35
	6.	Total Liabilities	1976.14	1976.14
	7.	Net Worth	1771.21	1771.21
	8.	Any other financial item(s) (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately) :

a. Details of Audit Qualification :

- The interest payable u/s 16 of MSMED Act, 2006 on overdue amount of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for.
- Balances of trade payable, trade receivables, loans given and unsecured loans taken are subject to confirmation and cosequential adjustment, if any

b. Type of Audit Qualification : Qualified Opinion

c. Frequency of Qualification : Repetitive

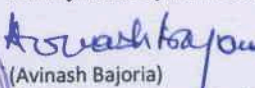
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views : Following comments are given by the management while adopting annual accounts on the aforesaid audit qualifications :
NA

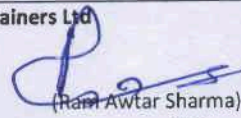
e. For Audit Qualification(s) where the impact is not quantified by the auditor :

- Management's estimate on the impact of the Audit Qualification was not ascertainable.
- Payment to Creditors are being done as per contractual terms & conditions, hence no interest has been paid to MSME creditors on late payment
- For qualification (ii) the company is in process of obtaining confirmation of trade payable, trade receivables, loans given and unsecured loans taken.
- Auditors comments (i) or (ii) included in details of auditors qualifications stated above.

For Rajasthan Cylinders and Containers Ltd

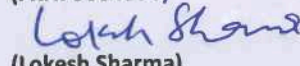



(Avinash Bajoria)
Chairman cum Managing Director
DIN: 01402573


(Ram Awtar Sharma)
CFO


(Dhiresb Bansilal Soni)
Chairman of Audit Committee
DIN : 08727145

For Chopra Vimal & Co.
Chartered Accountants
(FRN. 006456C)


(Lokesh Sharma)
Partner

M. No. 420735

UDIN: 22420735 AJM PMD 7836



Date: May 24, 2022

Place: Jaipur