

Independent Auditor's Review Report on Standalone Unaudited 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 (as amended)

To
The Board of Directors of
Rajasthan Cylinders And Containers Limited

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Rajasthan Cylinders And Containers Ltd ("the Company")**, for the quarter ended on 30th September, 2022 and the year to date results for the period 1st April 2022 to 30 September 2022, ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Basis of Qualified Conclusion**
 - i) 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. (Note No. III)
 - ii) Balances of trade payables, trade receivables, Loans given and Unsecured Loans taken are subject to confirmation and consequential adjustments, if any. (Note No IV)



As stated in Para 4(i) and 4(ii), impact is not ascertained by the management.

5. Qualified Conclusion:

Based on our review conducted as above, except for the effects/possible effects of the matters stated in Para 4 (including non quantification for the reasons stated therein), nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chopra Vimal & Co.

Chartered Accountants

Firm Registration No. 006456C



Lokesh Sharma

Lokesh Sharma

Partner

Membership No.: 420735

UDIN: 22426735BDBA0X8024

Place: Jaipur

Date: 14/11/2022

RAJASTHAN CYLINDERS AND CONTAINERS LTD

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

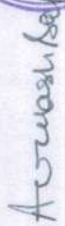
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CIN No. L28101RJ1980PLC002140

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2022

Sr. No.	Particulars	(Amount in Lakhs)					
		Quarter ended			Six Month Ended		Previous Year ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Income						
	a) Revenue from operations	410.95	382.70	262.64	793.65	492.90	1,139.98
	b) Other Income	32.46	381.26	29.98	413.72	54.70	1,099.97
	Total Income	443.41	763.96	292.62	1,207.37	547.60	2,239.95
II	Expenses						
	a) Cost of materials Consumed	260.03	390.17	187.85	650.20	378.38	933.02
	b) Purchases of stock -in-trade	-	-	-	-	-	-
	c) Changes in inventories of Finished Goods, WIP and Stock in Trade	75.33	(77.17)	14.41	(1.84)	(24.04)	(71.37)
	d) Employees benefits expense	31.85	30.19	34.07	62.04	69.85	139.39
	e) Finance costs	3.49	3.27	42.56	6.76	87.14	145.35
	f) Depreciation and amortisation expense	15.66	14.69	14.16	30.35	28.33	58.00
	g) Other Expenses	-	-	-	-	-	-
	Manufacturing Expenses	95.63	72.59	59.21	168.22	118.37	272.53
	Administrative & Selling Expenses	50.81	41.38	42.94	92.19	64.31	330.16
	Total Expenses	532.80	475.12	395.20	1,007.92	722.34	1,807.08
III	Profit/ (Loss) before Exceptional items & Tax (I-II)	(89.39)	288.84	(102.58)	199.45	(174.74)	432.87
IV	Exceptional Items	-	-	-	-	-	-
V	Profit/(Loss) before tax (III-IV)	(89.39)	288.84	(102.58)	199.45	(174.74)	432.87
VI	Tax expenses						
	a) Current Tax	(48.21)	48.21	-	-	-	41.08
	b) Deferred Tax	(59.12)	(54.18)	(27.73)	(113.30)	(47.74)	(8.32)
	Total Tax Expenses	(107.33)	(5.97)	(27.73)	(113.30)	(47.74)	32.76
VII	Net Profit / (Loss) after tax (V-VI)	17.94	294.81	(74.85)	312.75	(127.00)	400.11
VIII	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss (net of tax)	7.86	(58.63)	(5.26)	(50.77)	(8.75)	27.45
	b) (i) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income	7.86	(58.63)	(5.26)	(50.77)	(8.75)	27.45
IX	Total Comprehensive Income for the period (VII+VIII)	25.80	236.18	(80.11)	261.98	(135.75)	427.56
X	Paid-Up Equity Share Capital (Face Value Rs. 10/- each)	-	-	-	-	-	-
XI	Other Equity excluding revaluation surplus as per balance sheet	-	-	-	-	-	-
XII	Earning per Share (Basic/Diluted) in INR						
	a) Basic	0.53	8.77	(2.23)	9.30	(3.78)	11.90
	b) Diluted	0.53	8.77	(2.23)	9.30	(3.78)	11.90




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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2022

NOTES :

- I. The above results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their meetings held on November 14, 2022. The Statutory Auditors have carried out the limited Review of the results for the Quarter and Six months ended 30th September, 2022
- II. These Standalone unaudited financial results have been prepared in accordance with Indian Accounting Standards ('In 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 Disclosure Requirements) Regulations, 2015, as amended.
- 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. Value manufacturing was not in operation during the half year ended on 30th September, 2022 and in the previous financial year due to non-competitive price available in the market.
- VI. Figures for the previous period have been regrouped/ reclassified wherever necessary to make them comparable with that of current period.

By order of the Board

For M/S RAJATSHAN CYLINDERS AND CONTAINERS LIMITED

Avinash Bajoria

(Avinash Bajoria)

Chairman cum Managing Director

DIN: 01402573



Place : Jaipur

Dated : 14/11/2022

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STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2022

Sr. No.	Particulars	(Amount in Lakhs)						
		Quarter ended		Six Month ended		Previous Year ended		Audited
		30/09/2022 Un-audited	30/06/2022 Un-audited	30/09/2021 Un-audited	30/09/2022 Un-audited	30/09/2021 Un-audited	31/03/2022 Un-audited	
1	Segment Revenue							
	a) Cylinders	410.95	382.70	262.64	793.65	492.90	1139.98	
	b) Valve & Regulators			6.18	-	11.19	15.29	
	Total	410.95	382.70	268.82	793.65	504.09	1,155.27	
	Less : Inter Segment Revenue			6.18	-	11.19	15.29	
	Net Sales/Revenue From Operations	410.95	382.70	262.64	793.65	492.90	1,139.98	
2	Segment Results (Profit (+) / Loss (-) before Tax & Interest from Each Segment							
	a) Cylinders	(110.36)	(76.44)	(80.51)	(186.80)	(123.34)	(352.45)	
	b) Valve & Regulators	(5.16)	(5.16)	(5.55)	(10.32)	(11.10)	(22.19)	
	Total	(115.52)	(81.60)	(86.06)	(197.12)	(134.44)	(374.64)	
	Less:							
	i) Interest	3.49	3.27	42.56	6.76	87.14	145.35	
	ii) Other Un-allocable Expenditure net off un-allocable income	(29.62)	(373.71)	(26.04)	(403.33)	(46.84)	(952.86)	
	Total Profit before Tax	(89.39)	288.84	(102.58)	199.45	(174.74)	432.87	
3	Segment Assets							
	a) Cylinders	952.49	1,173.83	877.77	952.49	877.77	1112.37	
	b) Valve & Regulators	240.83	246.14	328.88	240.83	328.88	268.57	
	c) Unallocated	1,771.88	1,524.11	2,695.24	1,771.88	2,695.24	2,366.41	
	Total	2,965.20	2,944.08	3,901.89	2,965.20	3,901.89	3,747.35	
4	Segment Liabilities							
	a) Cylinders	438.08	268.85	469.58	438.08	469.58	376.34	
	b) Valve & Regulators	182.90	40.50	184.53	182.90	184.53	157.37	
	c) Unallocated	311.03	619.47	2,032.02	311.03	2,032.02	1,442.43	
	Total	932.01	928.82	2,686.13	932.01	2,686.13	1,976.14	

BY ORDER OF THE BOARD

For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

Place : Jaipur
Dated : 14-11-2022

Avinash Bajoria
(Avinash Bajoria)
Chairman cum Managing Director

DIN: 01402573



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UNAUDITED STANDALONE STATEMENT OF ASSET AND LIABILITIES AS AT 30TH SEPTEMBER 2022
(Rs. in Lakhs)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
	UNAUDITED	AUDITED
I. ASSETS		
<u>Non-Current Assets</u>		
a. Property, Plant and Equipment	509.66	523.29
b. Capital Work in Progress	-	-
c. Right of Use Assets	114.55	115.90
d. Financial Assets		
(i) Investments	3.89	276.70
(ii) Loans	-	-
(iii) Other Financial Assets	173.41	170.17
e. Deferred Tax Assets (Net)	516.62	396.52
f. Income Tax Assets (Net)	-	6.91
g. Other Non-Current Assets	-	-
TOTAL NON-CURRENT ASSETS	1,318.13	1,489.49
<u>Current Assets</u>		
a. Inventories	654.99	673.34
b. Financial Assets		
(i) Trade receivables	87.42	129.30
(ii) Cash and Cash Equivalents	49.70	15.62
(iii) Bank balances other than (ii) above	15.00	15.00
(iv) Loans	628.64	633.87
(v) Other Financial Assets	95.90	228.63
c. Other Current Assets	115.42	562.10
TOTAL CURRENT ASSETS	1,647.07	2,257.86
TOTAL ASSETS	2,965.20	3,747.35
II. EQUITY AND LIABILITIES		
<u>Equity</u>		
a. Equity Share Capital	336.16	336.16
b. Other Equity	1,697.03	1,435.05
TOTAL EQUITY	2,033.19	1,771.21
<u>Liabilities</u>		
<u>Non Current Liabilities</u>		
a. Financial Liabilities		
(i) Borrowings	68.51	699.15
(ii) Lease Liabilities	0.43	0.43
(iii) Other financial liabilities	-	-
b. Provisions	36.54	33.90
c. Deferred Tax Liabilities (Net)	-	-
TOTAL NON-CURRENT LIABILITIES	105.48	733.48
<u>Current Liabilities</u>		
a. Financial liabilities		
(i) Borrowings	48.28	647.45
(ii) Lease Liabilities	0.02	0.02
(iii) Trade payables	-	-



Actual before

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UNAUDITED STANDALONE STATEMENT OF ASSET AND LIABILITIES AS AT 30TH SEPTEMBER 2022

(Rs. in Lakhs)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
-total outstanding dues of micro enterprises and small enterprises	393.29	272.12
-total outstanding dues of creditors other than micro enterprises and small enterprises	270.19	186.58
(iii) Other financial liabilities	59.50	66.86
b. Income Tax Liabilities (Net)	23.35	27.71
c. Other Current liabilities	18.96	29.67
d. Provisions	12.94	12.25
TOTAL CURRENT LIABILITIES	826.53	1,242.66
TOTAL EQUITY AND LIABILITIES	2,965.20	3,747.35



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CASH FLOW STATEMENT FOR YEAR TO DATE ENDED 30 SEPTEMBER, 2022

Particulars	Year to date ended 30, Sept, 2022	Year to date ended 30, Sept, 2021	For the year ended 31st March, 2022
A. Cash flow from operating activities			
Net Profit / (Loss) before tax	199.45	(174.74)	432.87
<u>Adjustments for:</u>			
Depreciation and amortisation expense	30.35	28.33	58.00
Loss/(Profit) on Sale of Property, Plant and equipment	-	-	10.60
Loss/(Profit) on Sale of Leasehold land (ROU)	-	-	(324.52)
Loss/(Profit) on Sale of Investment	(379.09)	-	(683.40)
Bad Loan Written Off	-	-	56.31
Finance costs	6.76	87.14	145.35
Interest income	(34.63)	54.70	(92.05)
Provision for doubtful debts	-	-	-
Actuarial gain/(losses) reclassified to OCI	(0.03)	(0.33)	(0.07)
Provision for Gratuity	2.63	(0.60)	(1.72)
Provision for Earn Leave	0.69	(0.48)	(1.55)
Operating profit / (loss) before working capital changes	(173.87)	(5.98)	(400.18)
<u>Adjustments for (increase) / decrease in operating assets:</u>			
Inventories	18.35	(33.11)	(119.14)
Trade receivables	41.88	(19.62)	31.34
Current Financial Assets- Loans	5.23	139.92	231.58
Current Financial Assets- Others	132.73	(81.94)	(83.92)
Other current assets	446.68	(61.14)	(469.44)
Non current Financial Assets- Others	(3.24)	66.04	103.04
Other non-current assets	6.91	5.90	24.25
<u>Adjustments for increase / (decrease) in operating liabilities:</u>			
Trade payables	204.78	(65.61)	(220.66)
Current Financial liabilities- Others	(7.36)	13.64	49.22
Other Current liabilities	(10.71)	122.93	(263.60)
Provision	-	-	-
Cash generated from operations	661.38	81.03	(1,117.51)
Net income tax (paid) / refunds	(4.34)	-	(13.37)
Net cash flow from / (used in) operating activities (A)	657.04	81.03	(1,130.88)
B. Cash flow from investing activities			
Purchase of Property, Plant and Equipment	(15.36)	(0.70)	(78.14)
Payment for acquiring Right of use assets	-	-	(14.08)
Sale/ Transfer of Property, Plant and Equipment	-	-	6.40
Sale of Leasehold Land (ROU)	-	-	424.00
Sale of investment in shares	594.34	-	1,026.81
Interest received	34.63	(54.70)	92.05
Net cash flow from / (used in) investing activities (B)	613.61	(55.40)	1,457.04



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CASH FLOW STATEMENT FOR YEAR TO DATE ENDED 30 SEPTEMBER ,2022

(Rs. in Lakhs)

Particulars	Year to date ended 30, Sept, 2022	Year to date ended 30, Sept, 2021	For the year ended 31st March, 2022
C. Cash flow from financing activities			
Proceeds/ (Repayment) of long-term borrowings (net)	(630.64)	25.03	(249.27)
Proceeds/ (Repayment) of Short term Borrowings (net)	(599.17)	(197.28)	(152.50)
Non Current Lease Liabilities	-	0.02	0.02
Finance costs	(6.76)	(87.14)	(145.35)
Net cash flow from/ (used in) financing activities (C)	(1,236.57)	(259.37)	(547.10)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	34.08	(233.74)	(220.94)
Cash and cash equivalents at the beginning of the year	15.62	236.56	236.56
Cash and cash equivalents at the end of the Period/year	49.70	2.82	15.62
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
Cash and cash equivalents as per Balance Sheet	49.70	2.82	15.62



Arvind K. Gupta

