Chopra Vimal & Co.
Chartered Accountants

E-479, Lal Kothi Scheme,
Janpath, JAIPUR-302015
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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 31st December, 2022 and year to date from 1st April 2022 to 31st December 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 there under 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 specified 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.

6. **Material Uncertainty related to Going Concern**

We draw attention to Note VI of the statement which indicates that the company has closed the operations at the Company's manufacturing unit located at SP – 825, Road No.14, V K I Area, Jaipur - 302013 w.e.f 9th December, 2022 due to unsatisfactory performance of the company with continued operational losses. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, consent of Board of Directors is accorded to sell/ transfer or otherwise dispose off Plant & Machinery in one or more tranches and to appoint a consultant for setting up a new business , hence, the financial statements have been prepared on going concern basis. (Refer Note No.VI)

Our opinion is not modified in respect of this matter.

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

CHOPRA VIMAL & CO. JAIPUR Chartered Accountants

Lokesh Sharma

Lokesh Sharma
Partner
Membership No.: 420735
UDIN: 23420735BGVXNP6732

Place: Jaipur
Date: 14-02-2023

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. 91-141-4031771/2
CIN No. L28101RJ1980PLC002140

o/c

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER , 2022

(Amount in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Month Ended		Previous Year ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	**Income**						
	a) Revenue from operations	102.13	410.95	330.37	895.78	823.27	1,139.98
	b) Other Income	14.81	32.46	193.63	428.53	248.33	1,099.97
	Total Income	**116.94**	**443.41**	**524.00**	**1,324.31**	**1,071.60**	**2,239.95**
II	**Expenses**						
	a) Cost of materials Consumed	25.31	260.03	295.19	675.51	673.57	933.02
	b) Purchases of stock -in-trade	-	-	-	-	-	-
	c) Changes in inventories of Finished Goods, WIP and Stock in Trade	139.28	75.33	(52.22)	137.44	(76.26)	(71.37)
	d) Employees benefits expense	26.64	31.85	37.99	88.68	107.84	139.39
	e) Finance costs	2.97	3.49	37.07	9.73	124.21	145.35
	f) Depreciation and amortisation expense	12.72	15.66	15.55	43.07	43.88	58.00
	g) Other Expenses						
	Manufacturing Expenses	46.58	95.63	85.20	214.80	203.57	272.53
	Administrative & Selling Expenses	66.69	50.81	127.68	158.88	191.99	330.16
	Total Expenses	**320.19**	**532.80**	**546.46**	**1,328.11**	**1,268.80**	**1,807.08**
III	**Profit/ (Loss) before Exceptional items & Tax (I-II)**	**(203.25)**	**(89.39)**	**(22.46)**	**(3.80)**	**(197.20)**	**432.87**
IV	Exceptional Items		-			-	-
V	**Profit/(Loss) before tax (III-IV)**	**(203.25)**	**(89.39)**	**(22.46)**	**(3.80)**	**(197.20)**	**432.87**
VI	**Tax expenses**						
	a) Current Tax	-	(48.21)	-	-	-	41.08
	b) Deferred Tax	(68.77)	(59.12)	56.67	(182.07)	8.93	(8.32)
	Total Tax Expenses	(68.77)	(107.33)	56.67	(182.07)	8.93	32.76
VII	**Net Profit /(Loss) after tax (V-VI)**	**(134.48)**	**17.94**	**(79.13)**	**178.27**	**(206.13)**	**400.11**
VIII	**Other Comprehensive Income**						
	a) (i) Items that will not be reclassified to profit or loss (net of tax)	-	7.86	11.96	(50.77)	3.21	27.45
	b) (i) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	Total Other Comprehensive Income	-	7.86	11.96	(50.77)	3.21	27.45
IX	**Total Comprehensive Income for the period (VII+VIII)**	**(134.48)**	**25.80**	**(67.17)**	**127.50**	**(202.92)**	**427.56**
X	Paid-Up Equity Share Capital (Face Value Rs. 10/- each)	**336.16**	**336.16**	**336.16**	**336.16**	**336.16**	**336.16**
XI	Other Equity excluding revaluation surplus as per balance sheet		-			-	**1,244.42**
XII	Earning per Share (Basic/Diluted) in INR						
	a) Basic	**(4.00)**	**0.53**	**(2.35)**	**5.30**	**(6.13)**	**11.90**
	b) Diluted	**(4.00)**	**0.53**	**(2.35)**	**5.30**	**(6.13)**	**11.90**

RAJASTHAN CYLINDERS & CONTAINERS LTD. JAIPUR

Agarwal Bajoria

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 February 14, 2023. The Statutory Auditors have carried out the limited Review of the results for the Quarter and Nine months ended 31st December, 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 Valve manufacturing was not in operation during the nine months ended on 31st December, 2022 and in the previous financial year due to non-competitive price available in the market.

VI The company has closed the operations at the Company's manufacturing unit located at SP – 825, Road No.14, V K I Area, Jaipur -302013 w.e.f 9th December, 2022 due to unsatisfactory performance of the company with continued operational losses. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, consent of Board of Directors is accorded to sell/ transfer or otherwise dispose off Plant & Machinery in one or more tranches and to appoint a consultant for setting up a new business ,hence, the financial statements have been prepared on going concern basis.

VII 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 RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

(Avinash Bajoria)

Chairman cum Managing Director

DIN: 01402573

RAJASTHAN CYLINDERS & CONTAINERS LTD. JAIPUR

Place : Jaipur

Dated : 14-02-2023

CHOPRA VIMAL & CO. JAIPUR Chartered Accountants

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CIN No. L28101RJ1980PLC002140

STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER , 2022

(Amount in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Month Ended		Previous Year ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	**Segment Revenue**						
	a)Cylinders	102.13	410.95	330.37	895.78	823.27	1139.98
	b) Valve & Regulators		-	4.10	-	15.29	15.29
	Total	102.13	**410.95**	**334.47**	**895.78**	**838.56**	**1,155.27**
	Less : Inter Segment Revenue		-	4.10	-	15.29	15.29
	Net Sales/Revenue From Operations	**102.13**	**410.95**	**330.37**	**895.78**	**823.27**	**1,139.98**
2	**Segment Results (Profit (+) / Loss (-) before Tax & Interest from Each Segment**						
	a)Cylinders	(207.18)	(110.36)	(71.56)	(393.98)	(194.90)	(352.45)
	b) Valve & Regulators	(4.07)	(5.16)	(8.21)	(14.39)	(19.31)	(22.19)
	Total	**(211.25)**	**(115.52)**	**(79.77)**	**(408.37)**	**(214.21)**	**(374.64)**
	Less:						
	i) Interest	2.97	3.49	37.06	9.73	124.20	145.35
	ii) Other Un-allocable Expenditure net off un-allocable income	(10.97)	(29.62)	(94.37)	(414.30)	(141.21)	(952.86)
	Total Profit before Tax	**(203.25)**	**(89.39)**	**(22.46)**	**(3.80)**	**(197.20)**	**432.87**
3	**Segment Assets**						
	a)Cylinders	603.15	952.49	817.59	603.15	817.59	1112.37
	b) Valve & Regulators	141.89	240.83	288.46	141.89	288.46	268.57
	c) Unallocated	2,019.41	1,771.88	2,615.68	2,019.41	2,615.68	2366.41
	Total	**2,764.45**	**2,965.20**	**3,721.73**	**2,764.45**	**3,721.73**	**3,747.35**
4	**Segment Liabilities**						
	a)Cylinders	332.85	438.08	475.74	332.85	475.74	376.34
	b) Valve & Regulators	179.98	182.90	177.35	179.98	177.35	157.37
	c) Unallocated	352.91	311.03	1,920.04	352.91	1,920.04	1442.43
	Total	**865.74**	**932.01**	**2,573.13**	**865.74**	**2,573.13**	**1,976.14**

CHOPRA VIMAL & CO. JAIPUR Chartered Accountants

Place : Jaipur
Dated : -14-02-2023

BY ORDER OF THE BOARD
For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

(Avinash Bajoria)
Chairman cum Managing Director
DIN: 01402573

RAJASTHAN CYLINDERS & CONTAINERS LTD. JAIPUR