

Chopra Vimal & Co.
Chartered Accountants

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Limited Review Report

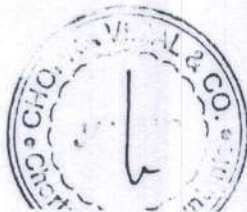
To
The Board of Directors of
Rajasthan Cylinders And Containers Limited

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Rajasthan Cylinders And Containers Ltd ('the Company')** for the quarter ended **30th June, 2020** 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 ('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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis of Qualified Conclusion:**
 - i) Non Provision of bad debts (Non Current Assets-Loans) of Rs. 56.31 Lakhs from a body corporate which is under liquidation. (Note No. III).
 - ii) 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. IV)

As stated in Para 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 our observation 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 all material respects in accordance with the applicable Indian Accounting Standards u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised 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. We draw attention to the following:

- i) Note No. V of the statement, which describes the management's assessment of financial impact of outbreak of Corona Virus (Covid-19) Pandemic situation, the management has taken into account the possible impacts of known events upto the date of the approval of these financial results, arising from COVID-19 pandemic on the carrying value of the assets and liabilities as at 30th June, 2020. However, there exists significant estimation uncertainty in relation to the future impact of COVID-19 pandemic on the Company and, accordingly, the actual impact in the future may be different from those presently estimated. The Company will continue to monitor any material change to the future economic conditions and consequential impact on the financial results.
- ii) Note No. VII of the statement to the fact that the figures for 3 months ended 31st March, 2020 as reported in these financial results are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to December 31, 2019, which were subjected to a limited review, as required under the Listing Regulations.

Our report is not modified in respect of these matters.

For Chopra Virmla & Co.

Chartered Accountants

Firm Registration No. 006456C



Lokesh Sharma

Lokesh Sharma

Partner

Membership No. 420735

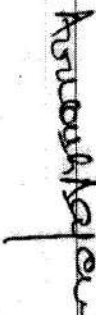

UDIN: 20420735AAAA DW1301

Place: Jaipur

Date: September 14, 2020

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2020 (Un-audited)	31.03.2020 (Audited)	30.06.2019 (Un-audited)	
(Rs. in Lakhs)					
I	Income				
	a) Revenue from operations	375.06	451.21	842.51	1,993.46
	b) Other Income	29.85	64.64	28.04	127.07
	Total Income	404.91	515.85	870.55	2,120.53
II	Expenses				
	a) Cost of materials Consumed	244.58	471.50	572.51	1,466.40
	b) Purchases of stock -in-trade	-	-	-	-
	c) Changes in inventories of Finished Goods, Work in progress and Stock in Trade	27.12	(118.32)	37.51	(30.92)
	d) Employee benefits expense	31.70	31.45	50.28	169.94
	e) Finance costs	38.34	39.65	27.91	129.04
	f) Depreciation and amortisation expense	15.17	14.84	16.00	62.83
	g) Other Expenses				
	Manufacturing Expenses	100.50	139.44	195.34	554.99
	Administrative & Selling Expenses	21.55	81.48	75.95	278.20
	Total Expenses	478.96	660.04	975.50	2,630.48
III	Profit/ (Loss) before Exceptional Items & Tax (I-II)	(74.05)	(144.19)	(104.95)	(509.95)
IV	Exceptional Items				
V	Profit/(Loss) before tax (III-IV)	(74.05)	(144.19)	(104.95)	(509.95)
VI	Tax expenses				
	a) Current Tax	-	-	0.06	0.06
	b) Deferred Tax	(16.99)	(43.86)	(28.81)	(158.63)
	Total Tax Expenses	(16.99)	(43.86)	(28.75)	(158.57)
VII	Net Profit / (Loss) after tax (V-VI)	(57.06)	(100.31)	(76.20)	(351.38)
VIII	Other Comprehensive Income				
	a) (i) Items that will not be reclassified to profit or loss (net of tax)	(9.15)	20.37	8.20	27.07
	b) (i) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income	(9.15)	20.37	8.20	27.07
IX	Total Comprehensive Income for the period (VII+VIII)	(66.21)	(79.94)	(68.00)	(324.31)
X	Paid-Up Equity Share Capital (Face Value Rs. 10/- each)	336.16	336.16	336.16	336.16
XI	Other Equity excluding revaluation surplus as per balance sheet	-	-	-	1,198.48
XII	Earning per Share (Basic/Diluted) in INR	(1.70)	(2.98)	(2.27)	(10.45)
	a) Basic	(1.70)	(2.98)	(2.27)	(10.45)
	b) Diluted	(1.70)	(2.98)	(2.27)	(10.45)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

NOTE:

- 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 Sept 14, 2020. The Statutory Auditors have carried out the limited Review of the aforesaid results.
- II. These Un-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 Disclosure Requirements) Regulations, 2015.
- III. Non Current Assets- Loans include Rs. 56.31 Lakhs from a body corporate M/s. Ankur Drugs and Pharma Limited which is under liquidation. The management is unable to estimate recoverability against such loans. The statutory auditors have qualified their report in respect of this matter.
Management View :- In the opinion of management, the loan given to above party is good and recoverable as the company has filed its claim with official liquidators.
- IV. 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.
- V. The outbreak of COVID-19 pandemic had disrupted regular business operations of the Company due to the lock down restrictions and other emergency measures imposed by the Government from time to time. The business operations have recommenced on a limited scale post relaxation of lockdowns. The management has taken into account the possible impacts of known events, upto the date of the approval of these financial results, arising from COVID-19 pandemic on the carrying value of the assets and liabilities as at 30th June, 2020. However, there exists significant estimation uncertainty in relation to the future impact of COVID-19 pandemic on the Company and, accordingly, the actual impact in the future may be different from those presently estimated. The Company will continue to monitor any material change to the future economic conditions and consequential impact on the financial results.
- V. There were no Investor Complaints pending at the beginning and End of the Quarter. No Complaint was received during the quarter. Investor can view the audited financial result of the company for the quarter ended June 30, 2020 on the website of the company : www.bajoriagroup.in
- VI. Figures for the previous period have been regrouped/ reclassified wherever necessary to make them comparable with that of current period. The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2020 and published unaudited year to date figure upto period ended 31st December, 2019.

By order of the Board

For M/S Rajasthan Cylinders And Containers Ltd.

Place : Jaipur
Dated : 14/09/2020

(Avinash Bajaria)
Managing Director
Din No. 01402573



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

UNAUDITED STANDALONE SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2020

Sr. No.	Particulars	(Rs. in Lakhs)			
		Quarter ended		Year ended	
		30.06.2020 (Un-audited)	31.03.2020 Audited	30.06.2019 (Un-audited)	31.03.2020 Audited
1	Segment Revenue				
	a) Cylinders	321.49	381.90	518.90	1275.33
	b) Valve & Regulators	72.90	100.63	357.88	791.13
	c) LPG Gas	-	3.00	1.00	11.50
	d) Others	-	-	-	-
	Total	394.39	485.53	877.78	2,077.96
	Less : Inter Segment Revenue	19.33	34.32	35.27	84.50
	Net Sales/Revenue From Operations	375.06	451.21	842.51	1,993.46
2	Segment Results (Profit (+) / Loss (-))				
	Before Tax & Interest from Each Segment				
	a) Cylinders	30.59	(48.75)	(71.40)	(233.07)
	b) Valve & Regulators	5.41	(21.34)	(28.91)	(167.02)
	c) LPG Gas	(0.48)	1.56	0.61	8.92
	d) Others	-	-	-	-
	Total	35.52	(68.53)	(99.70)	(391.17)
	Less:				
	i) Interest	38.34	39.61	27.91	129.04
	ii) Other Un-allocable Expenses/ (Income)-Net	71.23	36.05	(22.66)	(10.26)
	Total Profit before Tax	(74.05)	(144.19)	(104.95)	(509.95)
3	Segment Assets				
	a) Cylinders	1,021.97	970.03	920.95	970.03
	b) Valve & Regulators	540.37	509.39	469.17	509.39
	c) LPG Gas	27.44	27.78	28.85	27.78
	d) Unallocated	2,802.60	2,706.57	2,686.83	2,706.57
	Total	4,392.38	4,213.77	4,105.80	4,213.77
4	Segment Liabilities				
	a) Cylinders	364.18	362.11	320.71	362.11
	b) Valve & Regulators	345.57	295.56	234.46	295.56
	c) LPG Gas	-	-	2.00	-
	d) Unallocated	1,922.41	1,729.67	1,392.99	1,729.67
	Total	2,632.16	2,387.34	1,950.16	2,387.34

BY ORDER OF THE BOARD

For RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

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

Place : Jaipur

Dated : 14/09/2020

