

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 30th September 2021 and the year to date results for the period 1st April 2021 to 30th September 2021, ("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 ("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 "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 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 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 financial statement is 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) 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 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 applicable Indian Accounting Standards u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized 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:

Note No. VI 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 September, 2021. 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.

Our conclusion is not modified in respect of this matter.

For Chopra Vimal & Co.

Chartered Accountants

Firm Registration No. 006456C



Lokesh Sharma

Lokesh Sharma

Partner

Membership No. 420735

UDIN-21420735AAAAIJ3810

Place: Jaipur

Date: 12/11/2021

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

(Rs in Lakhs)								
Sr. No.	Particulars	Quarter ended			Six Months ended		Previous Year Ended on 31.03.2021	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020		
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)		
I	Income							
	a) Revenue from operations	262.64	230.26	553.70	492.90	928.76	1,473.86	
	b) Other Income	29.98	24.72	35.81	54.70	65.66	114.32	
	Total Income	292.62	254.98	589.51	547.60	994.42	1,588.18	
II	Expenses							
	a) Cost of materials Consumed	187.85	190.53	370.26	378.38	614.84	1,028.29	
	b) Purchases of stock -in-trade	-	-	-	-	-	-	
	c) Changes in inventories of Finished Goods, WIP and Stock in Trade	14.41	(38.45)	29.03	(24.04)	56.15	109.94	
	d) Employees benefits expense	34.07	35.78	37.94	69.85	69.64	150.79	
	e) Finance costs	42.56	44.58	42.46	87.14	80.80	168.83	
	f) Depreciation and amortisation expense	14.16	14.17	15.16	28.33	30.33	59.56	
	g) Other Expenses	-	-	-	-	-	-	
	Manufacturing Expenses	59.21	59.16	137.90	118.37	238.40	405.70	
	Administrative & Selling Expenses	42.94	21.37	65.91	64.31	87.46	248.73	
	Total Expenses	395.20	327.14	698.66	722.34	1,177.62	2,171.84	
	Profit/ (Loss) before Exceptional items & Tax (I-II)	(102.58)	(72.16)	(109.15)	(174.74)	(183.20)	(583.66)	
III	Exceptional Items	-	-	-	-	-	-	
IV	Profit/(Loss) before tax (III-IV)	(102.58)	(72.16)	(109.15)	(174.74)	(183.20)	(583.66)	
V	Tax expenses							
VI	a) Current Tax	(27.73)	(20.01)	(30.57)	(47.74)	(47.56)	(147.71)	
	b) Deferred Tax	(27.73)	(20.01)	(30.57)	(47.74)	(47.56)	(147.71)	
	Total Tax Expenses	(74.85)	(52.15)	(78.58)	(127.00)	(135.64)	(435.95)	
VII	Net Profit /(Loss) after tax (V-VI)							
VIII	Other Comprehensive Income							
	a) (i) Items that will not be reclassified to profit or loss (net of tax)	(5.26)	(3.49)	(12.51)	(8.75)	(21.66)	(38.96)	
	b) (i) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-	
	Total Other Comprehensive Income	(5.26)	(3.49)	(12.51)	(8.75)	(21.66)	(38.96)	
IX	Total Comprehensive Income for the period (VII+VIII)	(80.11)	(55.64)	(91.09)	(135.75)	(157.30)	(474.91)	
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	-	-	-	-	-	724.54	
XII	Earning per Share (Basic/Diluted) in INR							
	a) Basic	(2.23)	(1.55)	(2.33)	(3.78)	(4.03)	(12.97)	
	b) Diluted	(2.23)	(1.55)	(2.33)	(3.78)	(4.03)	(12.97)	



Aswath Kalyan

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

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 12, 2021. The Statutory Auditors have carried out the limited Review of the results for the Quarter and Six Months ended 30th September, 2021.
- 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, as amended.
- 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. Valve manufacturing is affected due to Covid Pandemic and non-competitive price available in the market and was not in operation during the quarter. The LPG Gas Filling Plant which was non-core additional activity of the Company given has already been disposed during FY 2020-21. The carrying amount of building Rs. 9.06 Lakhs pertaining LPG Gas filling Plant has been transferred to unallocated assets.
- VI. The company 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 September, 2021. 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.
- 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 RAJATSHAN CYLINDERS AND CONTAINERS LIMITED



Arunabh Bajoria

(Avinash Bajoria)

Chairman cum Managing Director

DIN: 01402573

Place : Jaipur

Dated : 12/11/2021

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 UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2021

(Rs in Lakhs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Previous Year Ended on 31.03.2021
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	Audited
1	Segment Revenue						
	a)Cylinders	262.64	230.26	465.67	492.90	787.16	1316.37
	b) Valve & Regulators	6.18	5.01	123.86	11.19	196.76	242.83
	c) LPG Gas	-	-	-	-	-	-
	d) Others	-	-	-	-	-	-
	Total	268.82	235.27	589.53	504.09	983.92	1,559.20
	Less : Inter Segment Revenue	6.18	5.01	35.83	11.19	55.16	85.34
	Net Sales/Revenue From Operations	262.64	230.26	553.70	492.90	928.76	1,473.86
2	Segment Results (Profit (+) / Loss (-) before Tax & Interest from Each Segment						
	a)Cylinders	(80.51)	(42.83)	(65.35)	(123.34)	(34.76)	(377.17)
	b) Valve & Regulators	(5.55)	(5.55)	(32.01)	(11.10)	(26.60)	(128.52)
	c) LPG Gas	-	-	(0.47)	-	(0.95)	(6.72)
	d) Others	-	-	-	-	-	-
	Total	(86.06)	(48.38)	(97.83)	(134.44)	(62.31)	(512.41)
	Less:						
	i) Interest	42.56	44.58	42.46	87.14	80.80	168.83
	ii) Other Un-allocable Expenditure net off un-allocable income	(26.04)	(20.80)	(31.14)	(46.84)	40.09	(97.58)
	Total Profit before Tax	(102.58)	(72.16)	(109.15)	(174.74)	(183.20)	(583.66)
3	Segment Assets						
	a)Cylinders	877.77	818.47	890.37	877.77	890.37	799.87
	b) Valve & Regulators	328.88	308.05	642.13	328.88	642.13	318.01
	c) LPG Gas	-	-	27.11	-	27.11	9.06
	d) Unallocated	2,695.24	2,967.86	2,870.39	2,695.24	2,870.39	3013.06
	Total	3,901.89	4,094.38	4,430.00	3,901.89	4,430.00	4,140.00
4	Segment Liabilities						
	a)Cylinders	469.58	423.66	413.59	469.58	413.59	425.48
	b) Valve & Regulators	184.53	185.13	245.49	184.53	245.49	239.64
	c) LPG Gas	-	-	-	-	-	-
	d) Unallocated	2,032.02	2,189.71	2,101.79	2,032.02	2,101.79	2123.36
	Total	2,686.13	2,798.50	2,760.87	2,686.13	2,760.87	2,788.48

BY ORDER OF THE BOARD

For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

Place : Jaipur

Dated : 12/11/2021



(Avinash Bajoria)

Chairman cum Managing Director

DIN: 01402573

RAJASTHAN CYLINDERS AND CONTAINERS LTD

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CIN No. L28101RJ1980PLC002140

UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

Particulars	As at September 30, 2021 (Un-audited)	As at March 31, 2021 (Audited)
I. ASSETS		
<u>Non-Current Assets</u>		
a. Property, Plant and Equipment	491.52	517.44
b. Capital Work in Progress	-	-
c. Right of Use Assets	202.29	204.00
d. Financial Assets		
(i) Investments	587.79	597.29
(ii) Loans	56.31	56.31
(iii) Other Financial Assets	207.17	273.21
e. Deferred Tax Assets (Net)	440.18	391.37
f. Income Tax Assets	21.38	20.38
g. Other Non-Current Assets	3.88	10.78
TOTAL NON-CURRENT ASSETS	2,010.52	2,070.78
<u>Current Assets</u>		
a. Inventories	587.31	554.20
b. Financial Assets		
(i) Trade receivables	180.26	160.64
(ii) Cash and Cash Equivalents	2.82	236.56
(iii) Bank balances other than (ii) above	20.31	20.31
(iv) Loans	725.53	865.45
(v) Other Financial Assets	221.34	139.40
c. Other Current Assets	153.80	92.66
TOTAL CURRENT ASSETS	1,891.37	2,069.22
TOTAL ASSETS	3,901.89	4,140.00
II. EQUITY AND LIABILITIES		
<u>Equity</u>		
a. Equity Share Capital	336.16	336.16
b. Other Equity	879.60	1,015.36
TOTAL EQUITY	1,215.76	1,351.52
<u>Liabilities</u>		
<u>Non Current Liabilities</u>		
a. Financial Liabilities		
(i) Borrowings	973.45	948.42
(ia) Lease Liabilities	0.43	0.41
(iii) Other financial liabilities	-	-
b. Provisions	34.99	35.59
c. Deferred Tax Liabilities (Net)	-	-
TOTAL NON-CURRENT LIABILITIES	1,008.87	984.42
<u>Current Liabilities</u>		
a. Financial liabilities		
(i) Borrowings	602.67	799.95
(ia) Lease Liabilities	0.02	0.02
(ii) Trade payables		
a) Total outstanding due to micro enterprises and small enterprises	212.64	213.11
b) Total outstanding due to creditors other than micro enterprises and small enterprises	401.11	466.25
(iii) Other financial liabilities	31.28	17.64
b. Other Current liabilities	416.20	293.27
c. Provisions	13.34	13.82
TOTAL CURRENT LIABILITIES	1,677.26	1,804.06
TOTAL EQUITY AND LIABILITIES	3,901.89	4,140.00



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RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

CIN: L28101RJ1980PLC002140

STANDALONE CASH FLOW STATEMENT FOR YEAR TO DATE ENDED 30th SEPTEMBER,2021

(Rs. in Lakhs)

Particulars	Year to Date Ended 30th September,2021	Year to Date Ended 30th September,2020
	Unaudited	Unaudited
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	(174.74)	(183.20)
<u>Adjustments for:</u>		
Depreciation and amortisation expense	28.33	30.33
Finance costs	87.14	80.80
Interest income	54.70	60.15
Actuarial gain/(losses) reclassified to OCI	(0.33)	(1.38)
Provision for Gratuity	(0.60)	1.39
Provision for Earn Leave	(0.48)	-
Operating profit / (loss) before working capital changes	(5.98)	(11.91)
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(33.11)	49.61
Trade receivables	(19.62)	38.05
Current Financial Assets- Loans	139.92	(3.33)
Current Financial Assets- Others	(81.94)	(67.77)
Other current assets	(61.14)	(213.02)
Non current Financial Assets- Others	66.04	-
Other non-current assets	5.90	-
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	(65.61)	104.53
Current Financial liabilities- Others	13.64	4.73
Other Current liabilities	122.93	(15.11)
Cash generated from operations	81.03	(114.22)
Net income tax (paid) / refunds	-	8.95
Net cash flow from / (used in) operating activities (A)	81.03	(105.27)
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(0.70)	(1.38)
Payment for acquiring Right of use assets	-	-
Sale/ Transfer of Property, Plant and Equipment	-	-
Sale of investment in associates	-	-
Interest received	(54.70)	(60.15)
Net cash flow from / (used in) investing activities (B)	(55.40)	(61.53)



Ramachandran

RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

CIN: L28101RJ1980PLC002140

STANDALONE CASH FLOW STATEMENT FOR YEAR TO DATE ENDED 30th SEPTEMBER,2021

(Rs. in Lakhs)

Particulars	Year to Date Ended 30th September,2021	Year to Date Ended 30th September,2020
C. Cash flow from financing activities		
Proceeds/(Repayment) of long-term borrowings (net)	25.03	54.77
Proceeds/(Repayment) of Short term Borrowings (net)	(197.28)	223.23
Increase / (decrease) in Lease Liabilities	0.02	-
Finance costs	(87.14)	(80.80)
Net cash flow from / (used in) financing activities (C)	(259.37)	197.20
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(233.74)	30.40
Cash and cash equivalents at the beginning of the year	236.56	130.88
Cash and cash equivalents at the end of the Period/year	2.82	161.28
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	2.82	161.28



Arvash Katar