

**Independent Auditors' Limited Review Report on the
Unaudited Quarterly Financial Results**

**To the Board of Directors of
Raunaq EPC International Limited**

We have reviewed the accompanying Statement of unaudited standalone financial results of **Raunaq EPC International Limited** ("the Company"), for the period ended June 30, 2023 ("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 Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").

The preparation of the Statement 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

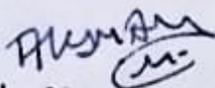
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, 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 applicable Indian Accounting Standards specified 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 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. R. Maheswari and Co. LLP
Chartered Accountants
Firm Registration No. 001035N/N500050



Akshay Maheshwari
Partner
Membership No. 504704
UDIN: 23504704BGQJBC6558



Date: 14.08.2023
Place: New Delhi

RAUNAQ EPC INTERNATIONAL LIMITED

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CIN : L51909HR1965PLC034315

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in lakhs)

S.No	Particulars	Quarter Ended			Year Ended
		30.06.2023 Unaudited	31.03.2023 Audited	30.06.2022 Unaudited	31.03.2023 Audited
1	Revenue from Operations	36.75	108.65	182.42	576.93
2	Other Income	72.87	21.52	69.30	202.03
3	Total Revenue (1+2)	109.62	130.17	251.72	778.96
4	Expenses				
	a. Cost of Materials Consumed	34.65	104.86	133.30	361.81
	b. Changes in Inventory of Work-in-Progress	-	4.86	39.04	73.20
	c. Employee Benefits Expense	32.39	27.86	62.19	181.22
	d. Finance Cost	5.28	4.52	10.10	33.38
	e. Depreciation and Amortisation Expense	3.60	4.48	7.10	25.15
	f. Bad Debts Written off	-	19.35	-	19.35
	g. Allowance for Expected Credit Loss	-	68.57	19.73	110.00
	i. Other Expenses	26.47	176.58	41.99	257.39
	Total Expenses	102.39	411.08	313.45	1,061.50
5	Profit / (Loss) before share of Profit / (Loss) of Associate (3-4)	7.23	(280.91)	(61.73)	(282.54)
6	Share of Profit / (Loss) of Associate	-	-	-	-
7	Profit / (Loss) before Exceptional Items and Tax (5+6)	7.23	(280.91)	(61.73)	(282.54)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) before Tax (7-8)	7.23	(280.91)	(61.73)	(282.54)
10	Tax Expense				
	a. Current Tax (including Prior Period Taxation)	-	-	-	-
	b. Deferred Tax	(2.87)	27.29	(40.85)	(44.54)
	Total Tax Expense	(2.87)	27.29	(40.85)	(44.54)
11	Net Profit / (Loss) for the Period (9-10)	4.36	(308.20)	(20.88)	(238.00)
12	Other Comprehensive (Loss) / Income				
	Items that will not be Reclassified to Statement of Profit and Loss				
	Re-measurement Gains/ (Losses) on Defined Benefit Plan	1.90	8.07	(0.23)	7.61
	Income Tax Effect	-	-	-	-
	Other Comprehensive Income (Net of Tax)	1.90	8.07	(0.23)	7.61
13	Total Comprehensive Income after Tax (11+12)	6.26	(300.13)	(21.11)	(230.39)
14	Paid-up equity share capital (Face value of Rs. 10/- per share)	334.32	334.32	334.32	334.32
15	Earnings Per Share [of Rs. 10 each (* Not Annualised)]				
	Basic and Diluted (in Rs.)	*0.13	*(9.22)	*(0.62)	(7.12)

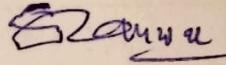


Notes:

- 1 The statutory auditors of the company have carried out limited review of the Financial results for the quarter ended June 30, 2023, in compliance of Regulation 33 of SEBI (LODR) regulation, 2015. The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their meeting held on 14th August, 2023.
- 2 The company is principally engaged in the business of Engineering contracting business. All other activities of the company revolved around the main business and accordingly, there is no separate reportable segment as per the Ind AS-108 "Operating Segment" specified under Section 133 of Companies Act, 2013.
- 3 Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period classification.

Date: 14th August, 2023

Place: New Delhi



SURINDER PAUL KANWAR
Chariman & Managing Director