

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF
RAUNAQ EPC INTERNATIONAL LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RAUNAQ EPC INTERNATIONAL LIMITED** ("the Company") for the quarter and three months ended on June 30, 2018 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015).

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 is limited primarily to inquiries of company personnel and an analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. R. MAHESWARI & CO. LLP
Chartered Accountants
Firm Registration No. 001035N/N500050



Sanjay Nath
SANJAY NATH
Partner
Membership No. 082700

Date: August 2, 2018
Place: New Delhi

RAUNAQ EPC INTERNATIONAL LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(₹ in lakh)

S.N.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2018 Unaudited	31.03.2018 Audited	30.06.2017 Unaudited	31.03.2018 Audited
1	Revenue from operations	1,180.59	1,631.50	1,384.38	4,221.29
2	Other Income	15.90	174.94	26.92	336.08
3	Total Revenue (1+2)	1,196.49	1,806.44	1,411.30	4,557.37
4	Expenses				
	a. Cost of materials consumed	683.13	721.02	632.29	1,722.42
	b. Employee benefits expense	208.02	182.16	234.44	913.34
	c. Finance Cost	47.91	65.69	69.81	255.38
	d. Depreciation and amortisation expense	21.00	23.58	19.91	87.35
	e. Other expenses	340.13	856.17	443.42	1,737.26
	Total expenses	1,300.19	1,848.62	1,399.87	4,715.75
5	Profit / (Loss) before tax (3-4)	(103.70)	(42.18)	11.43	(158.38)
6	Tax expense				
	a. Current Tax (including prior period taxation)	-	11.87	7.00	11.87
	b. Deferred Tax	55.17	(68.56)	(3.20)	(71.36)
	Total tax expense	55.17	(56.69)	3.80	(59.49)
7	Net Profit / (Loss) for the period (5-6)	(158.87)	14.51	7.63	(98.89)
8	Other Comprehensive Income (net of Tax)				
	Items that will not be reclassified to statement of Profit and Loss				
	Re-measurement gains/ (Losses) on defined benefit plan	7.70	30.79	-	30.79
	Income tax effect	(2.00)	(9.51)	-	(9.51)
		5.70	21.28	-	21.28
9	Total Comprehensive Income after Tax (7+8)	(153.17)	35.79	7.63	(77.61)
10	Earnings Per Share [of Rs. 10 each (* Not annualised)]				
	Basic and Diluted (in Rs.)	*(4.75)	*0.43	*0.23	(2.96)

Notes:

- The above financial results as reviewed and recommended by the Audit Committee have been approved by the Board of Directors at its meeting held on August 2, 2018.
- The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" from April 1, 2018 using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial statements.
- The above financial results have been subjected to the Limited Review by the Statutory Auditors of the Company.
- The company is primarily engaged in the EPC business and all other activities revolving around the same. As such there is no other separate reportable segment as defined by Ind AS 108 "Operating Segments"
- Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period classification.

For and on behalf of the Board of Directors



SURINDER P. KANWAR
Chairman & Managing Director

Place: Faridabad
Date: August 2, 2018

