

V.P.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **RAUNAQ EPC INTERNATIONAL LIMITED** ("the Company") for the Quarter and Half Year ended September 30, 2016 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 principals laid down in Accounting Standards for Interim Financial Reporting (AS 25), 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.
2. 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 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards 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) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.P. JAIN & ASSOCIATES,
Chartered Accountants
(Firm's Registration No. 015260N)



V.P. Jain

V.P. Jain
Partner

(Membership No. 081514)

New Delhi, October 26, 2016

Certified True Copy
For Raunaq EPC International Ltd.

Kaushal Narula
Kaushal Narula
Company Secretary

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016

(Rs.in lakhs)

Sl.No.	Particulars	Quarter Ended			Six Months Ended		Previous year ended 31-Mar-16 (Audited)
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1.	Net Sales/Income from Operations	1,337.05	1,897.95	2,794.24	3,235.00	5,457.22	12,747.95
2.	Expenses						
	(a) Cost of Materials consumed	591.86	778.01	1,424.86	1,369.87	2,430.11	5,361.16
	(b) Erection expense	164.49	456.21	609.47	620.70	1,580.20	3,972.52
	(c) Employee benefits expense	281.28	249.97	288.67	531.25	546.76	1,095.77
	(d) Depreciation and Amortisation expense	18.57	18.23	17.14	36.80	32.91	70.76
	(e) Other expenses	163.68	247.66	238.94	411.34	507.90	1,316.05
	Total Expenses	1,219.88	1,750.08	2,579.08	2,969.96	5,097.88	11,816.26
3.	Profit from operations before other income, finance costs and exceptional items (1-2)	117.17	147.87	215.16	265.04	359.34	931.69
4.	Other Income	19.60	23.85	34.16	43.45	69.98	163.46
5.	Profit from ordinary activities before finance costs and exceptional items (3+4)	136.77	171.72	249.32	308.49	429.32	1,095.15
6.	Finance Costs	54.23	57.70	94.70	111.93	155.65	340.45
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	82.54	114.02	154.62	196.56	273.67	754.70
8.	Exceptional items	-	-	-	-	-	-
9.	Profit from ordinary activities before tax (7 + 8)	82.54	114.02	154.62	196.56	273.67	754.70
10.	Tax expense	26.17	38.62	51.59	64.79	89.92	243.88
11.	Net Profit from ordinary activities after tax (9 - 10)	56.37	75.40	103.03	131.77	183.75	510.82
12.	Extraordinary items	-	-	-	-	-	-
13.	Net Profit for the period (11 + 12)	56.37	75.40	103.03	131.77	183.75	510.82
14.	Paid up equity share capital (Face value Rs. 10/- per share)	334.32	334.32	334.32	334.32	334.32	334.32
15.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	4,264.16
16. i	Earnings Per Share (before extraordinary items) of Rs. 10/- each Basic and Diluted (not annualised)	1.69	2.26	3.08	3.94	5.50	15.28
16. ii	Earnings Per Share (after extraordinary items) of Rs. 10/- each Basic and Diluted (not annualised)	1.69	2.26	3.08	3.94	5.50	15.28

- 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 October 26, 2016.
- The above financial results have been subjected to the limited Review by the Statutory Auditors of the Company.
- Segment Reporting as defined in Accounting Standard (AS) 17 is not applicable.

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4. Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars		As at 30-Sept-2016	As at 31-March-2016
A.	<u>EQUITY AND LIABILITIES</u>		
1.	Shareholders' funds		
	(a) Share capital	334.32	334.32
	(b) Reserves and surplus	4,395.93	4,264.16
	Sub-total - Shareholder's funds	4,730.25	4,598.48
2.	Non-current liabilities		
	(a) Long-term borrowings	14.35	44.12
	(b) Other long-term liabilities	4.07	3.08
	(c) Long-term provisions	114.02	113.26
	Sub-total - Non-current liabilities	132.44	160.46
3.	Current liabilities		
	(a) Short-term borrowings	352.56	356.25
	(b) Trade payables	3,358.40	3,948.74
	(c) Other current liabilities	568.31	759.71
	(d) Short-term provisions	216.11	246.50
	Sub-total - Current liabilities	4,495.38	5,311.20
	TOTAL - EQUITY AND LIABILITIES	9,358.07	10,070.14
B.	<u>ASSETS</u>		
1.	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	564.83	594.38
	(ii) Intangible assets	39.43	35.46
	(b) Non Current Investments	1,634.68	1,634.68
	(c) Deferred Tax Assets (Net)	43.31	38.11
	(d) Long-term loans and advances	4.57	7.16
	(e) Other Non Current Assets	19.83	29.33
	Sub-total - Non-current assets	2,306.65	2,339.12
2.	Current assets		
	(a) Inventories	1,720.50	1,767.37
	(b) Trade receivables	3,575.32	3,620.83
	(c) Cash and cash equivalents	1,301.98	1,717.54
	(d) Short-term loans and advances	428.97	589.47
	(e) Other current assets	24.65	35.81
	Sub-total - Current assets	7,051.42	7,731.02
	TOTAL - ASSETS	9,358.07	10,070.14

5. Previous year/period's figures have been regrouped / recasted wherever necessary.

For and on behalf of the Board of Directors

Place: New Delhi
Date: October 26, 2016


 SURINDER P. KANWAR
 Chairman & Managing Director

