

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 half year ended on September 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: October 31, 2018
Place: New Delhi

RAUNAQ EPC INTERNATIONAL LIMITED

Registered Office : 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121003. (Haryana).

Ph.: +91(129) 4288888, Fax : +91(129) 4288822-23

E-mail : info@raunaqintl.com Website : www.raunaqinternational.com

CIN : L51909HR1965PLC034315

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(₹ in lakh)

S.N.	PARTICULARS	Quarter Ended			Half Year Ended	
		30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited
1	Revenue from operations	1,175.17	1,180.59	634.96	2,355.76	2,019.34
2	Other Income	159.01	15.90	122.95	174.91	149.87
3	Total Revenue (1+2)	1,334.18	1,196.49	757.91	2,530.67	2,169.21
4	Expenses					
	a. Cost of materials consumed	818.66	683.13	96.77	1,501.79	729.06
	b. Employee benefits expense	241.56	208.02	257.31	449.58	491.75
	c. Finance Cost	130.38	47.91	69.57	178.29	139.38
	d. Depreciation and amortisation expense	20.82	21.00	21.98	41.82	41.89
	e. Other expenses	276.68	340.13	308.02	616.81	751.44
	Total expenses	1,488.10	1,300.19	753.65	2,788.29	2,153.52
5	Profit / (Loss) before tax (3-4)	(153.92)	(103.70)	4.26	(257.62)	15.69
6	Tax expense					
	a. Current Tax (including prior period taxation)	-	-	2.00	-	9.00
	b. Deferred Tax	(29.78)	55.17	(0.70)	25.39	(3.90)
	Total tax expense	(29.78)	55.17	1.30	25.39	5.10
7	Net Profit / (Loss) for the period (5-6)	(124.14)	(158.87)	2.96	(283.01)	10.59
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	7.70	-	15.39	-
	Income tax effect	(2.00)	(2.00)	-	(4.00)	-
		5.70	5.70	-	11.39	-
9	Total Comprehensive Income after Tax (7+8)	(118.44)	(153.17)	2.96	(271.62)	10.59
10	Earnings Per Share [of Rs. 10 each (* Not annualised)]					
	Basic and Diluted (in Rs.)	*(3.54)	*(4.75)	*0.09	*(8.46)	*0.32

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 October 31, 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.
- M/s Xlerate Driveline India Ltd., a wholly owned subsidiary company has posted a turnover of Rs. 2173.40 lacs and net profit of Rs. 36.25 lacs for the half year ended September 30, 2018.
- 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: New Delhi
Date: October 31, 2018



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STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2018

(₹ in Lakhs)

Particulars	As at September 30, 2018 Unaudited	As at March 31, 2018 Audited
ASSETS		
Non-Current assets		
Property, Plant and Equipment	554.38	595.62
Other Intangible Assets	19.45	24.42
Financial Assets		
a. Investments	1,957.42	1,981.18
b. Loans and Advances	5.93	6.13
c. Trade Receivable	2,359.12	2,427.89
d. Other Financial Assets	203.43	221.98
Deferred Tax Assets (Net)	143.03	172.40
Total Non-Current Assets	5,242.76	5,429.62
Current Assets		
Inventories	198.96	276.52
Financial Assets		
a. Trade Receivables	2,600.42	2,770.25
b. Cash and Cash Equivalents	142.18	144.27
c. Bank balances other than (b) above	636.80	542.46
d. Loans and Advances	11.80	7.92
e. Other Financial Assets	14.80	13.39
Current Tax Assets	80.26	65.09
Other Current Assets	454.50	263.66
Total Current Assets	4,139.72	4,083.56
Total Assets	9,382.48	9,513.18
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	334.32	334.32
Other Equity	4,164.41	4,436.01
Total Equity	4,498.73	4,770.33
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
a. Borrowings	68.04	79.27
Provisions	62.52	109.61
Total Non-Current Liabilities	130.56	188.88
Current Liabilities		
Financial Liabilities		
a. Borrowings	353.83	466.22
b. Trade Payables	3,193.62	2,967.74
c. Other Financial Liabilities	310.68	282.51
Other Current Liabilities	737.14	704.91
Provisions	157.92	132.59
Total Current Liabilities	4,753.19	4,553.97
Total liabilities	4,883.75	4,742.85
Total Equity and Liabilities	9,382.48	9,513.18

For and on behalf of the Board of Directors



Place: New Delhi

Date: October 31, 2018

SURINDER P. KANWAR
Chairman & Managing Director

