

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

To the Board of Directors of

RAUNAQ INTERNATIONAL LIMITED

(formerly known as RAUNAQ EPC INTERNATIONAL LIMITED)

We have reviewed the accompanying Statement of unaudited standalone financial results of **Raunaq International Limited (formerly known as Raunaq Epc International Limited)** ("the Company"), for the period ended September 30, 2024 ("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.

Our conclusion is not modified in respect of this matter.

For B. R. Maheswari and Co. LLP

Chartered Accountants

Firm Registration No. 001035N/N500050

Sanjay Nath

Sanjay Nath

Partner

Membership No. 082700

UDIN: 24082700BJZZJW5952



Date: 12-11-2024

Place: New Delhi

RAUNAQ INTERNATIONAL LIMITED

(Formerly known as RAUNAQ EPC INTERNATIONAL LIMITED)

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

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CIN : L51909HR1965PLC034315

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH PERIOD ENDED 30 SEPTEMBER, 2024

(₹ in lakhs)

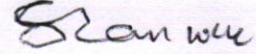
S.No	Particulars	Quarter Ended			Six Month Period Ended		Year Ended
		30.09.2024 Unaudited	30.06.2024 Unaudited	30.09.2023 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited
1	Revenue from Operations	425.62	241.34	64.11	666.96	100.86	374.21
2	Other Income	0.67	41.16	58.07	31.20	130.93	90.90
3	Total Revenue (1+2)	426.29	282.50	122.18	698.16	231.79	465.11
4	Expenses						
	a. Cost of Materials Consumed	231.77	172.90	63.61	404.67	98.26	366.75
	b. Changes in Inventory of Work-in-Progress	-	-	-	-	-	-
	c. Employee Benefits Expense	18.06	17.28	5.43	35.34	37.82	56.98
	d. Finance Cost	0.76	7.82	1.40	8.58	6.68	7.48
	e. Depreciation and Amortisation Expense	0.92	0.86	3.24	1.78	6.84	13.52
	f. Other Expenses	138.52	68.69	11.26	196.58	37.73	143.11
	Total Expenses	390.03	267.55	84.94	646.95	187.33	587.84
5	Profit / (Loss) before share of Profit / (Loss) of Associate (3-4)	36.26	14.95	37.24	51.21	44.46	(122.73)
6	Share of Profit / (Loss) of Associate	-	-	-	-	-	-
7	Profit / (Loss) before Exceptional Items and Tax (5+6)	36.26	14.95	37.24	51.21	44.46	(122.73)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) before Tax (7-8)	36.26	14.95	37.24	51.21	44.46	(122.73)
10	Tax Expense						
	a. Current Tax (including Prior Period Taxation)	-	-	-	-	-	-
	b. Deferred Tax	2.31	5.09	(0.93)	7.40	(1.94)	(15.84)
	Total Tax Expense	2.31	5.09	(0.93)	7.40	(1.94)	(15.84)
11	Net Profit / (Loss) for the Period (9-10)	33.95	9.86	38.17	43.81	42.52	(106.89)
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	0.66	0.65	1.90	1.31	3.81	2.61
	Income Tax Effect	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	0.66	0.65	1.90	1.31	3.81	2.61
13	Total Comprehensive Income after Tax (11+12)	34.61	10.51	40.07	45.12	46.33	(104.28)
14	Paid-up equity share capital (Face value of ₹ 10/- per share)	334.32	334.32	334.32	334.32	334.32	334.32
15	Earnings Per Share [of Rs. 10 each (* Not Annualised)]						
	Basic and Diluted (in Rs.)	*1.04	*0.30	*1.14	*1.31	*1.27	(3.20)

Signature

Notes:

- 1 The statutory auditors of the company have carried out limited review of the Financial results for the quarter ended 30 September, 2024, 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 12 November, 2024.
- 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: 12 November, 2024



SURINDER PAUL KANWAR
Chairman & Managing Director

Annexure:- 1 Balance Sheet as on 30th September 2024

Particulars	As at 30 September, 2024	As at 31 March, 2024
ASSETS		
Non-current Assets		
Property, Plant and Equipment	18.26	25.90
Financial Assets		
a. Investments	275.41	262.45
b. Trade Receivables	82.77	82.68
c. Other Financial Assets	1.03	1.03
Deferred tax assets (Net)	8.00	15.40
Total Non-current Assets	385.47	387.46
Current Assets		
Inventories	13.13	-
Financial Assets		
a. Trade Receivables	702.47	196.89
b. Cash and Cash Equivalents	54.72	49.50
c. Bank Balances other than (b) above	130.53	257.23
d. Loans and Advances	-	0.02
e. Other Financial Assets	4.77	8.57
Current Tax Assets	4.66	3.09
Other Current Assets	191.77	168.28
Total Current Assets	1,102.05	683.58
Total Assets	1,487.52	1,071.04
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	334.32	334.32
Other Equity	361.86	318.04
Total Equity	696.18	652.36
Liabilities		
Non-current Liabilities		
Financial Liabilities		
a. Borrowings	-	-
Provisions	14.88	2.89
Deferred Tax Liability (Net)	-	-
Total Non-current Liabilities	14.88	2.89
Current Liabilities		
Financial Liabilities		
a. Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of other than Micro Enterprises and Small Enterprises	568.90	266.69
b. Other Financial Liabilities	58.53	59.88
Other Current Liabilities	85.89	14.28
Provisions	63.14	74.94
Total Current Liabilities	776.46	415.79
Total Liabilities	791.34	418.68
Total Equity and Liabilities	1,487.52	1,071.04

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Annexure:- 2 Statement of Cash Flow for the Period Ended 30th September, 2024

(All amounts in Rs. Lakhs, Unless otherwise stated)

Particulars	Half Year Ended 30 September, 2024	Half Year Ended 30 September, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/ (Loss) before tax	51.21	44.46
Adjustments for:		
Net (gain)/loss on fair value of financial assets through Statement of Profit & loss	(12.96)	(49.64)
Expected credit loss	(3.95)	-
Depreciation and amortization	1.78	6.83
Loss on sale of fixed Assets	4.14	2.28
Loss on disposal of assets	2.73	-
Interest and other charges	8.58	6.68
Interest Income	(5.01)	(14.84)
Operating profit before working capital changes	46.52	(4.23)
Changes in working Capital		
Adjustments for (increase)/decrease in operating assets:		
Trade receivables	(509.52)	74.08
Inventories	(13.13)	35.49
Short term loans & advances	0.02	1.04
Non-current trade receivables	(0.09)	(1.40)
Other current financial assets	3.80	(4.99)
Other current assets	(25.05)	10.87
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	300.86	(119.69)
Provisions	0.19	(16.63)
Other current liabilities	71.61	6.96
Cash generated from operations	(124.79)	(18.50)
Direct Taxes paid (Net)	-	-
Net Cash from/ (used) in operating activities	(124.79)	(18.50)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(2.03)	-
Sale of fixed assets / Investments	8.91	15.93
Interest received	5.01	14.84
Investment in deposits	126.70	(7.18)
Net Cash from/ (used) in investment activities	138.59	23.59
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	-	(25.00)
Interest and other charges paid	(8.58)	(6.68)
Net Cash from/ (used) in financing activities	(8.58)	(31.68)
Net increase / (decrease) in cash and cash equivalents	5.22	(26.59)
Opening balance of Cash and cash equivalents	49.50	59.04
Closing balance of Cash and cash equivalents	54.72	32.45

Reconciliation of cash and cash equivalents as per the cash flow statements

Particulars	Half Year Ended 30 September, 2024	Half Year Ended 30 September, 2023
(a) Cash and cash equivalents as per above comprise of the following		
Cash on hand	0.23	0.60
Balance with scheduled banks:		
in current accounts	54.49	31.85
Cash and cash equivalents at the end of the year	54.72	32.45

[Handwritten Signature]