

**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 December 31, 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,



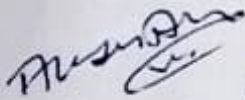
read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For B. R. Maheswari and Co. LLP

Chartered Accountants

Firm Registration No. 001035N/N500050



Akshay Maheshwari
Partner

Membership No. 504704

UDIN: 245047048KEIRG8231



Date: 09-02-2024

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 NINE MONTH PERIOD ENDED 31 DECEMBER, 2023

(₹ in lakhs)

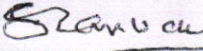
S.No	Particulars	Quarter Ended			Nine Month Period Ended		Year Ended
		31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
1	Revenue from Operations	167.54	64.11	137.35	268.40	468.28	576.93
2	Other Income	7.84	58.07	37.26	117.39	245.82	202.03
3	Total Revenue (1+2)	175.38	122.18	174.61	385.79	714.10	778.96
4	Expenses						
	a. Cost of Materials Consumed	164.27	63.61	72.79	262.53	256.94	361.81
	b. Changes in Inventory of Work-in-Progress	-	-	28.86	-	68.33	73.20
	c. Employee Benefits Expense	9.91	5.43	43.02	47.73	153.36	181.22
	d. Finance Cost	0.44	1.40	9.12	7.12	28.86	33.38
	e. Depreciation and Amortisation Expense	3.40	3.24	2.97	10.24	20.67	25.15
	f. Bad Debts Written off	-	-	-	-	-	19.35
	g. Allowance for Expected Credit Loss	-	-	20.97	-	41.44	110.00
	h. Other Expenses	43.40	11.26	117.96	59.75	146.11	257.39
	Total Expenses	221.42	84.94	295.69	387.37	715.71	1,061.50
5	Profit / (Loss) before share of Profit / (Loss) of Associate (3-4)	(46.04)	37.24	(121.08)	(1.58)	(1.61)	(282.54)
6	Share of Profit / (Loss) of Associate	-	-	-	-	-	-
7	Profit / (Loss) before Exceptional Items and Tax (5+6)	(46.04)	37.24	(121.08)	(1.58)	(1.61)	(282.54)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) before Tax (7-8)	(46.04)	37.24	(121.08)	(1.58)	(1.61)	(282.54)
10	Tax Expense						
	a. Current Tax (including Prior Period Taxation)	-	-	-	-	-	-
	b. Deferred Tax	4.09	0.93	(62.06)	2.15	(17.80)	(44.54)
	Total Tax Expense	4.09	0.93	(62.06)	2.15	(17.80)	(44.54)
11	Net Profit / (Loss) for the Period (9-10)	(41.95)	38.17	(59.02)	0.57	16.19	(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	1.90	(0.45)	5.71	(0.68)	7.61
	Income Tax Effect	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	1.90	1.90	(0.45)	5.71	(0.68)	7.61
13	Total Comprehensive Income after Tax (11+12)	(40.05)	40.07	(59.47)	6.28	15.51	(230.39)
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.)	*(1.25)	*1.14	*(1.77)	*0.02	*0.48	(7.12)

S. Gupta

Notes:

- 1 The statutory auditors of the company have carried out limited review of the Financial results for the quarter ended 31 December, 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 9 February, 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 The legal name of the company has been changed from Raunaq EPC International Limited to Raunaq International Limited effective from 10 January, 2024.
- 4 Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period classification.

Date: 9 February, 2024


SURINDER PAUL KANWAR
Chairman & Managing Director