



RAUNAQ EPC INTERNATIONAL LIMITED

(AN ISO 9001: 2008 Company)

REIL/SEC/BSE/4/FEBRUARY 2021-2022

February 08, 2022

The Manager (Listing)

BSE Limited

1st Floor, New Trading Ring

Rotunda Building

PJ Towers, Dalal Street

Fort, Mumbai – 400001

STOCKCODE: 537840

Sub: Outcome of Board Meeting 4/21-22

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), we are enclosing herewith Un-Audited Financial Results of the Company along with Limited Review Report thereon for the quarter ended December 31, 2021 approved by the Board of Directors of the Company at its Meeting held on February 08, 2022 in terms of Regulation 33 of the Regulations.

The meeting of Board of Directors of the Company commenced at 11:50 A.M. and concluded at 12:15 P.M.

You are requested to kindly take the same on records.

Thanking you,

Yours faithfully,

For **Raunaq EPC International Limited**

Kaushal Narula
Authorised Officer



Encl: As above

**Independent Auditors' Limited Review Report on the
Unaudited Standalone Quarterly and Year to Date Financial Results**

**To the Board of Directors of
Raunaq EPC International Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Raunaq EPC International Limited** ("the Company") for the quarter and nine months ended on December 31, 2021 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these standalone financial results 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 results are free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("Ind-AS") specified under 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 SEBI circular number CIR/CFD/CMD1/44/2019 dated March 29, 2019 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. R. Maheswari and Co. LLP
Chartered Accountants
Firm Registration No. 001035N/N500050



Sanjay Nath
Sanjay Nath
Partner
Membership No. 082700

Date: February 8, 2022
Place: New Delhi

UDIN: 22082700AATUJV4405

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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in lakhs)

S.No	Particulars	Quarter Ended						Nine Months Ended				Year Ended	
		Standalone			Consolidated			Standalone		Consolidated		Standalone	Consolidated
		31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	30.09.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.12.2021 Unaudited	31.12.2020 Unaudited	31.03.2021 Audited	31.03.2021 Audited
1	Revenue from Operations	105.47	46.75	259.44	105.47	46.75	259.44	259.65	680.33	259.65	680.33	987.13	987.13
2	Other Income	22.05	176.02	81.63	22.05	176.02	81.63	282.91	530.36	282.91	530.36	522.56	522.56
3	Total Revenue (1+2)	127.52	222.77	341.07	127.52	222.77	341.07	542.56	1,210.69	542.56	1,210.69	1,509.69	1,509.69
4	Expenses												
	a. Cost of Materials Consumed	66.16	0.60	7.11	66.16	0.60	7.11	70.64	35.29	70.64	35.29	42.05	42.05
	b. Changes in Inventory of Work-in-Progress	(61.56)	13.11	(32.61)	(61.56)	13.11	(32.61)	(24.12)	40.34	(24.12)	40.34	77.54	77.54
	c. Employee Benefits Expense	70.57	73.16	106.05	70.57	73.16	106.05	216.41	294.85	216.41	294.85	365.38	365.38
	d. Finance Cost	15.37	29.75	31.84	15.37	29.75	31.84	74.03	118.96	74.03	118.96	149.21	149.21
	e. Depreciation and Amortisation Expense	8.60	10.20	17.89	8.60	10.20	17.89	31.74	57.48	31.74	57.48	74.67	74.67
	f. Bad Debts Written off	-	-	-	-	-	-	-	-	-	-	165.72	165.72
	g. Allowance for Expected Credit Loss	(0.14)	0.23	0.71	(0.14)	0.23	0.71	(0.69)	174.53	(0.69)	174.53	9.36	9.36
	h. Other Expenses	102.21	96.07	166.96	102.21	96.07	166.96	324.94	363.15	324.94	363.15	631.12	631.12
	Total Expenses	201.21	223.12	297.95	201.21	223.12	297.95	692.95	1,084.60	692.95	1,084.60	1,515.05	1,515.05
5	Profit / (Loss) before share of Profit / (Loss) of Associate (3-4)	(73.69)	(0.35)	43.12	(73.69)	(0.35)	43.12	(150.39)	126.09	(150.39)	126.09	(5.36)	(5.36)
6	Share of Profit / (Loss) of Associate	-	-	-	-	37.44	19.94	-	-	-	19.94	-	34.89
7	Profit / (Loss) before Exceptional Items and Tax (5+6)	(73.69)	(0.35)	43.12	(73.69)	37.09	63.06	(150.39)	126.09	(150.39)	146.03	(5.36)	29.53
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) before Tax (7-8)	(73.69)	(0.35)	43.12	(73.69)	37.09	63.06	(150.39)	126.09	(150.39)	146.03	(5.36)	29.53
10	Tax Expense												
	a. Current Tax (including Prior Period Taxation)	-	-	-	-	-	-	-	-	-	-	-	-
	b. Deferred Tax	0.04	14.56	18.97	0.04	14.56	18.97	(2.01)	29.24	(2.01)	29.24	24.35	24.35
	Total Tax Expense	0.04	14.56	18.97	0.04	14.56	18.97	(2.01)	29.24	(2.01)	29.24	24.35	24.35
11	Net Profit / (Loss) for the Period (9-10)	(73.73)	(14.91)	24.15	(73.73)	22.53	44.09	(148.38)	96.85	(148.38)	116.79	(29.71)	5.18
	Profit / (Loss) for the Period attributable to:												
	Equity holders of the Company	(73.73)	(14.91)	24.15	(73.73)	22.53	44.09	(148.38)	96.85	(148.38)	116.79	(29.71)	5.18
	Non- Controlling Interests	-	-	-	-	-	-	-	-	-	-	-	-
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	(0.64)	(0.64)	2.80	(0.64)	(0.64)	2.80	(1.92)	8.40	(1.92)	8.40	(2.56)	(2.56)
	Income Tax Effect	-	-	-	-	-	-	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(0.64)	(0.64)	2.80	(0.64)	(0.64)	2.80	(1.92)	8.40	(1.92)	8.40	(2.56)	(2.56)
13	Total Comprehensive Income after Tax (11+12)	(74.37)	(15.55)	26.95	(74.37)	21.89	46.89	(150.30)	105.25	(150.30)	125.19	(32.27)	2.62
	Total Comprehensive Income for the Period attributable to:												
	Equity holders of the Company	(74.37)	(15.55)	26.95	(74.37)	21.89	46.89	(150.30)	105.25	(150.30)	125.19	(32.27)	2.62
	Non- Controlling Interests	-	-	-	-	-	-	-	-	-	-	-	-
14	Earnings Per Share [of Rs. 10 each (* Not Annualised)]												
	Basic and Diluted (in Rs.)	*(2.21)	*(0.45)	*0.72	*(2.21)	*(0.67)	*1.32	*(1.39)	*2.90	*(1.39)	*3.50	(0.89)	0.15

Notes:

- 1 The statutory auditors of the company have carried out limited review of the Standalone and Consolidated Financial results for the quarter and nine months ended December 31,2021, 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 08th February, 2022.
- 2 The company's operation have also been impacted by the unprecedented COVID-19 pandemic, including the current "second wave" which resulted in an interruption in Erection & Supply activity due to nationwide lockdown. The company has made an assessment of the impact of the pandemic on its operations and the carrying value of Plant & Machinery, Inventory, Receivables and other financial assets, by relying on the internal and external sources of information and indicators of economic forecasts. Based on such assessment, the company is confident of recovering the carrying value of these assets as at December 31, 2021.

Management believes that it has taken into account all the possible impact of known events arising from COVID 19 pandemic in the preparation of the financial statements. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 3 The Company had divested 24.91% equity investment in Xlerate Driveline India Limited ("Associate Company") on September 16, 2021. Therefore the company does not have associate company as at December 31, 2021.Resultantly the figures of the earlier year are not comparable.
- 4 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.
- 5 Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period classification.

**SURINDER
PAUL KANWAR**

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SURINDER PAUL KANWAR
Chairman & Managing Director

Date: 08th February, 2022