

# Rasandik Engineering Industries India Limited



**RASANDIK**

Passion For Excellence

corpadm@rasandik.com

www.rasandik.com

CIN: L74210HR1984PLC032293

E-Filing/Online Filing/2024-2025

May 29, 2024

**THE STOCK EXCHANGE MUMBAI (BSE)  
1<sup>st</sup> FLOOR, NEW TRADING RING  
ROTUNDA BUILDING  
P.J. TOWERS, DALAL STREET  
FORT, MUMBAI – 400 001**

**Re: Submission of Statement on Impact of Audit Qualification as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclose herewith Statement on Impact of Audit Qualification for the financial ended March 31, 2024.

Submitted for your information and record please.

Thanking you,

Yours faithfully,

For Rasandik Engineering Industries India Limited

Pradeep Chandra Nayak  
Company Secretary  
Encl: As above

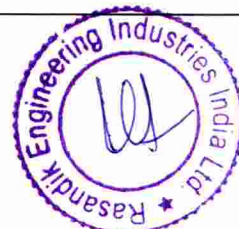


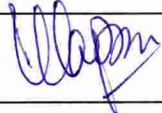

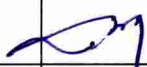
**Statement on Impact of Audit Qualifications (for audit report with modified opinion)  
submitted along-with Standalone Annual Audited Financial Results**

Pursuant to Regulation 52 of the SEBI (LODR) (Amendment) Regulations, 2016		(Rs. In Lakhs)	
Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income	11,558.50	No Changes in figures after adjusting for qualifications
2	Total Expenditure	10,956.78	
3	Net Profit/(Loss)	712.87	
4	Earnings Per Share	11.93	
5	Total Assets	18,486.72	
6	Total Liabilities	8,417.23	
7	Net Worth		
8	Any other financial item(s) (as felt appropriate by the management)		
<b>II Audit Qualification (each audit qualification separately)</b>			
a.	Details of Audit Qualification	The Auditor draw attention to note no. 3, regarding non carrying out of assessment of items of inventory lying unconsumed (either due to ageing or utility) to suit the nature of production. In the absence of such an assessment by the Company, likely fall in the Net Realizable Value of individual items (raw material/ stores) which may be identified as no longer suitable for sale or use requiring provision for impairment/ obsolescence is not determinable as at the Balance Sheet Date. We are unable to comment upon the adjustments, if any, that are required to the carrying value of the inventories and consequential impact, if any, on the accompanying Statement.	
b.	Type of Audit Qualification	Qualified Opinion / <del>Disclaimer of Opinion / Adverse Opinion</del>	
c.	Frequency of qualification:	Appearing in continuation since 31 <sup>st</sup> March 2023	
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	No	
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	The Auditors have not quantified the audit Qualification.	



	(i)	Management's estimation on the impact of audit qualification:	The management has not estimated the impact of the audit qualification
	(ii)	If management is unable to estimate the impact, reasons for the same	The Company has issues related to interest costs on borrowings and has thus decided diversify and focus on other areas of automotive business. The management is initiating Marketing, Development and Manufacturing of electric 3-wheeler (L-5) category and build its own Brand. Since the attention of the management is focused on improving automotive/electric vehicle operations, it has not been possible to complete the critical evaluation of all items of inventory lying unconsumed (either due to ageing or utility) to suit the nature of production. In these circumstances, there is a likely fall in the NRV of individual items requiring provision for impairment, which is unascertained. Pending critical evaluation, during the year, the Company has considered during the quarter and year ended 31 March 2024 an amount of ₹ Nil and ₹ 305.73 lakhs respectively as provision for obsolescence in the current
	(iii)	Auditors' Comments on (i) or (ii) above	NO
<b>III Signatories:</b>			
	•	Rajiv Kapoor	Managing Director 
	•	Gautam Bhattacharya	CFO 
	•	Abhay Kumar Khanna	Audit Committee Chairman 
	•	M/s. V. Sankar Aiyar & Co., Chartered Accountants	Statutory Auditors 