

Rathi Graphic Technologies Limited

CIN: L26960UP1991PLC013770



Dated : 28th November, 2019

RGTL/DLI/SHARES/2019

To,

The Department of Corporate Affairs
The Bombay Stock Exchange Limited
Phiroze, Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Scripte Code : 524610

Subject : Submission of Results for the Quarter and year ended 31st March, 2019 with Revised Format.

Respected Sir/Ma'am,

With reference to the mail received by us from Bombay Stock Exchange Limited regarding a discrepancy noticed by the officials, So in this context we, M/s Rathi Graphic Technologies Limited ("Company") be and is hereby submitting the Results for the Quarter and year ended on 31st March, 2019 with the revised format.

Kindly take on record and acknowledge the same.

Thanks

For and on behalf of Board of Directors
Rathi Graphic Technologies Limited

Raj Kumar Rathi

Raj Kumar Rathi
Managing Director
DIN : 00009569

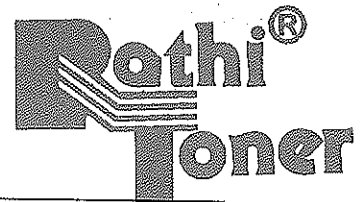


Corporate & Marketing Office 24/1A Mohan Cooperative Industrial Estate Mathura Road New Delhi 110044
Phone 91 11 45002400 Fax 91 11 45002410 Email sales@rathitoner.com Website www.rathitoner.com

Works SP921 RIICO Industrial Area Phase-III Bhiwadi 301019 Rajasthan India Phone 91 1493 511966, 512966
Registered Office D-12A, Sector - 9, New Vijay Nagar, Ghaziabad (Uttar Pradesh) Mobile 9582868855

Rathi Graphic Technologies Limited

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RATHI GRAPHIC TECHNOLOGIES LIMITED						
Statement of standalone audited financial Results for the Quarter and year ended 31st March, 2019						
(Rupees in lakhs)						
S.No.	Particulars	Quarter ended			Year ended	
		March, 31, 2019	December, 31, 2018	March, 31, 2018	March, 31, 2019	March, 31, 2018
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
a)	Net Sales/Income from Operations (Net of excise duty)	132.81	86.40	160.22	515.80	1,867.95
b)	Other Operating Income	1.15	0.01	1.41	1.16	2.81
	Total income from Operations (net)	133.96	86.41	161.63	516.96	1870.76
2	Expenses					
a)	Cost of Materials consumed	75.23	47.85	91.22	305.49	484.51
b)	Purchase of stock-in-trade	-	0.00	2.75	-	754.20
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.75	1.13	152.61	6.74	399.44
d)	Employee benefits expense	33.92	38.05	49.54	152.66	167.52
e)	Depreciation and amortisation expense	15.55	16.08	18.97	63.77	64.47
f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	31.75	25.19	431.99	305.55	664.23
	Total Expenses	158.20	128.30	747.08	834.21	2534.37
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1±2)	-24.24	-41.89	-585.45	-317.25	-663.61
4	Other Income	-	0.00	0.00	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	-24.24	-41.89	-585.45	-317.25	-663.61
6	Finance Costs	0.51	1.35	-41.85	5.04	69.40
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	-24.75	-43.24	-543.60	-322.29	-733.01
8	Exceptional/Extraordinary Items	879.57	-	0.61	879.57	0.61
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	-904.32	-43.24	-542.99	-1201.86	-732.40
10	Tax expense					
	-Current tax	-	0.00	0.00	-	-
	-Provision for deferred tax Liability/ (Assets)	98.31	0.00	-	98.31	-
	-Provision for earlier years	-	0.00	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	-1002.62	-43.24	-542.99	-1300.16	-732.40
12	Extraordinary items (net of tax expense)	-	0.00	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	-1002.62	-43.24	-542.99	-1300.16	-732.40
14	Share of Profit / (Loss) of associates *	-	0.00	-	-	-
15	Minority interest*	-	0.00	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 + 15) *	-1002.62	-43.24	-542.99	-1300.16	-732.40
17	Paid-up equity share capital (face Value Rs. 10/- per share)	1643.90	1643.90	1643.90	1643.90	1643.90
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(110.77)	1,189.40
19	i) Earnings Per Share (EPS) In Rupees (Basic and Diluted before extraordinary items not annualised)	(6.10)	-0.26	(3.30)	(7.91)	(4.46)
20	ii) Earnings Per Share (EPS) In Rupees (Basic and Diluted after extraordinary items not annualised)	(6.10)	-0.26	(3.30)	(7.91)	(4.46)

NOTES :

- The above audited financial results were reviewed by the audit committee and approved by Board of Directors of the Company at their meeting held on 28.09.2019.
- The Statutory Auditors have conducted the "Audit" of the above financial results.
- The Bank account (Term Loan and Working Capital facility) of the company has been classified as NPA. Hence interest has been provided in the books of account to the extent accounted for by the bank. Bank has also initiated recovery action u/s 14 of SARFASI Act 2002 and received permission from District Court of ALWAR, Rajasthan for physical possession of factory land and building situated at SP-921, RIICO Industrial Area, Phase-III, Bhiwadi by its order No.15/53/18/ dated 12.06.2018. The Company had been granted stay against the above order from Hon'ble Debt Recovery Tribunal, Lucknow through its order No.250 dated 12.07.2018. Company in taking all necessary steps to settle the bank / get the debt restructured.
- These financial results have not been prepared in accordance with the Companies (Indian Accounting standards) Rules, 2015 (IND AS) prescribed under section 133 of the companies Act, 2013. Mentioned section of the Companies Act, 2013 applicable to the Company.
- The figures of previous period have been regrouped/reclassified wherever necessary to make them comparable with those of the current period.
- The figures for the quarter ended March, 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the period ended December 31, 2018.

Place : New Delhi
Dated 28.09.2019

For and on behalf of the Board

Raj Kumar Rathi

Raj Kumar Rathi
Managing Director

BIN : 00009569



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RATHI GRAPHIC TECHNOLOGIES LIMITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES

		Rs. in lacs	
		Standalone	
		31st March, 2019	31st March, 2018
		Audited	Audited
I	Equity and Liabilities		
	Shareholders' Funds		
a	Share Capital	1643.90	1643.90
b	Reserve & Surplus	590.51	1891.29
	Sub-Total- Shareholders's Funds	2234.41	3535.19
	Non-Current Liabilities		
a	Long Term Borrowings	1088.15	1061.23
b	Deferred Tax Liabilities	0.00	0.00
c	Other Long Term Liabilities	7.89	14.38
d	Long Term Provisions	16.16	29.14
	Sub-Total- Non-Current Liabilities	1112.20	1104.75
	Current Liabilities		
a	Short Term Borrowings	797.30	797.29
b	Trade Payable	71.07	89.45
c	Other Current Liabilities	210.77	203.33
d	Short Term Provisions	12.46	13.95
	Sub-Total- Current Liabilities	1091.61	1104.02
	Total - Equity and Liabilities	4438.22	5743.96
II	Assets		
	Non Current Assets		
a	Fixed Assets		
	i. Tangible Assets	1214.72	1279.29
	ii. Capital work-in-Progress	0.00	0.00
b	Non-Current Investment	3018.35	3049.03
c	Deferred Tax Assets	0.00	98.31
d	Long Term Loans & Advances	48.89	48.89
e	Other Long Term Assets	0.00	639.50
	Sub-Total- Non-Current Assets	4281.96	5115.02
	Current Assets		
a	Inventories	53.17	102.26
b	Trade Receivables	24.24	426.30
c	Cash and Bank Balance	7.21	9.84
d	Short Term Loans & Advances	31.29	28.65
e	Other Current Assets	40.35	61.89
	Sub-Total- Current Assets	156.26	628.94
	Total - Assets	4438.22	5743.96

Ray Kumar Rathi



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To the Members of Rathi Graphic Technologies Limited

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of **Rathi Graphic Technologies Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, the Statement of Cash Flows, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements not give the information required by the Companies Act, 2013 ("the Act") in the manner so required and not give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its loss its cash flows for the year ended on that date.

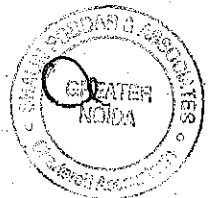
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the following key audit matters to communicate in our report.

1. In our opinion, to the best of our information and according to the explanation given to us, the aforesaid financial statement is not prepared as per IND AS prescribed under section 133 of the Companies Act 2013. Therefore we express a disclaimer opinion on the same.



2. The Company term loan and Working capital facility has been classified as NPA in SBI on 30/10/2017 due to non-servicing of interest and principal and provision of interest has not been provided in the books due to non availability of information since then .
3. We draw attention to note 38 in the financial statements, the company has write off of debtors of Rs 1,33,42,825 and make a provision of doubtful debts of Rs 8,80,18,550 .
4. We draw attention to note 39 in the financial statements, which indicates that the company incurred a net loss 130,016,341/- during the year ended 31 March 2019 and company has temporarily shut down the operations w.e.f. 01st July 2019. However, the management is of the view and prepare financial statement as going concern in foreseeable future. Our opinion is not modified in respect of this matter

Information Other than the Financial Statements and Auditor's Report Thereon

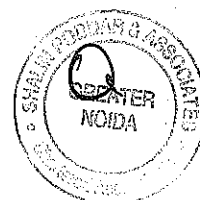
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work, we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact, We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and



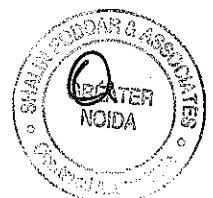
other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including, the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

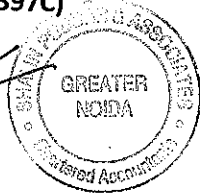
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid /provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements where required;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.;



iii. Since there is no amount is required to be transferred to Investor Education and Protection Fund hence there is no question of delay arise.

For Shalin Poddar & Associates
Chartered Accountants
(Firm Regn. No. - 020397C)



Shalin Poddar
Partner

Membership No.:- 515616

UDIN- 19515616AAAACH7097

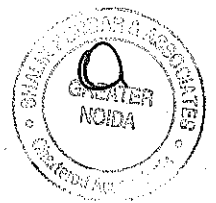
Place : New Delhi

Date : September 28, 2019

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

- (i) (a) The Company has not maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) As explained to us, The fixed assets has been physically verified by the management according to the programme of periodical verification in the phased manner which in our opinion is reasonable having regards to the size of the Company and the nature of its fixed assets. The discrepancies noticed on such physical verification were not material.
 - (c) As per the records and information and explanations given to us, Immovable properties are in name of the company.
- (ii) As explained to us, the management has conducted physical verification of inventories during the year at reasonable intervals and no material discrepancies were noticed on such verification.
- (iii) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of Clauses 3(iii) (a), (b) & (c) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees, security and has not made any investment under the provisions of the Section 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from public within the provision of Section 73 to 76 of the Act or any other relevant provisions of the Act and the rules framed there under (to the extent applicable). We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other Tribunal in this regard.
- (vi) The maintenance of the cost records has not been specified by the Central Government under the section 148(1) of the Company Act, 2013 for the business activities carried out by the company. Thus, reporting under Clause 3 (vi) of the Order is not applicable to the Company.
- (vii) According to the records of the Company and information and explanations given to us, in respect of statutory dues:
 - (a) The Company has not been regular in depositing undisputed statutory dues consisting Value Added Tax, Goods and Service Tax and Excise Duty with the appropriate authorities to the extent applicable and undisputed statutory dues of Rs 10,402,639/- payable for a period of more than six months from the date they become payable as at 31st March, 2019.



Particulars	Amount (Rs)	Period to which amount relates
Delhi VAT	28,84,462	Upto June 2017
Rajasthan VAT	24,91,588	Upto June 2017
UP VAT	221,105	Upto June 2017
Excise Duty	183,512	Upto June 2017
GST Payable	46,21,972	Upto March 2019
Total	10,402,639	

(b) According to the information and explanations given to us, there were following disputed statutory dues outstanding as on 31.03.2019 as detailed below:

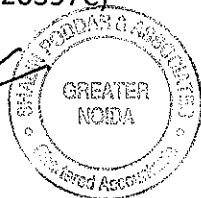
Name of the statute	Nature of dues	Period to which amount relates	Amount in Rs.	Forum where the dispute is pending
Sales Tax Act	Sales Tax	AY 2015-16	31,88,342	Bhiwadi Sales Tax
Income Tax Act	Income Tax	From AY 2009-10 to 2017-18	21,99,211	Income Tax

- (viii) The Working capital limit of Rs 7,97,29,492 and term loan of Rs 18,83,990 has become Non-performing asset during the FY 2017-18. Banks has initiated the proceedings under the provision of The Securitization and reconstruction of financial statement and enforcement of security interest (SAFAESI) Act, 2002.
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt securities) and has not raised any term loan during the year. Hence, reporting under Clause 3(ix) of the Order is not applicable to the Company.
- (x) Based on the audit procedure performed and according to the information and explanations given to us by the management, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the company has paid/provided for managerial remuneration during the year. In accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V of the Act.
- (xii) The Company is not a Nidhi company and hence reporting under Clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under Clause 3(xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with its Directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For Shalin Poddar & Associates
Chartered Accountants
(Firm Regn. No. - 020397C)



Shalin Poddar
Partner
Membership No.:- 515616

Place : New Delhi
Date : September 28, 2019

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of the even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls over financial reporting of **Rathi Graphic Technologies Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, we report that the Company's has adequate internal controls with reference to financial statement, except to the extent it is not prepared as per IND AS prescribed under section 133 of the companies act 2013, and such internal financial controls system over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

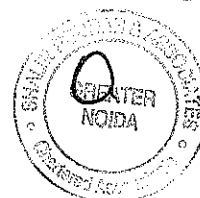
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the



design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

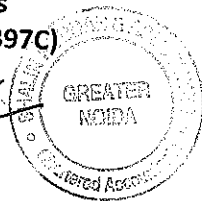
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Shalin Poddar & Associates

Chartered Accountants

(Firm Regn. No. - 020397C)



Shalin Poddar

Partner

Membership No.:- 515616

Place : New Delhi

Date : September 28, 2019

Rathi Graphic Technologies Limited

CIN: L26960UP1991PLC013770



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial results

Statement on Impact of Audited Qualifications for the Financial Year ended March 31, 2019 [See Regulation 33/52 of the SEBI (LODR) (Amendment Regulations, 2016)]				
I.	S.No.	Particulars	Audited Figures (as reported before adjusting for qualification)	Audited Figures (as reported after adjusting for qualification)
	1	Turnover / Total income	516.80	516.80
	2	Total Expenditure	839.24	839.24
	3	Net Profit / (Loss) (after exceptional item/tax)	(1300.16)	(1300.16)
	4	Earnings Per Share	(7.91)	(7.91)
	5	Total Assets	4438.21	4438.21
	6	Total Liabilities	4438.21	4438.21
	7	Net Worth	1533.13	1533.13
	8	Any other financial item(s) (as felt appropriate by the management)	-----	-----
II	Audit Qualification: Company has not followed Ind AS.			
a.	Details of Audit Qualification: Company has not followed Ind AS but has followed the Indian Accounting Standards.			
b.	Type of Audit Qualification: Qualified Opinion.			
c.	Frequency of qualification: Since applicability.			
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's views: Management's View is to follow the Ind As from April, 2019 onwards.			
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: There is no major impact estimated by the Management.			

Raj Kumar Rathi

[Signature]

[Signature]



Corporate & Marketing Office 247/A Minhan Cooperative Industrial Estate Mathura Road New Delhi 110044
Phone 91 11 45002400 Fax 91 11 45002410 Email sales@rathitoner.com Website www.rathitoner.com
Works SPB21 RICO Industrial Area Phase-II Bhiwadi 301019 Rajasthan India Phone 91 1484 811066 8110559
Registered Office D-12A Sector - 9, New Vijay Nagar, Ghaziabad (Uttar Pradesh) India. 0522822885

Rathi Graphic Technologies Limited



AN ISO 9001:2009 COMPANY
CIN: L26080UP1991PLC013770

(II) If management is unable to estimate the impact, reasons for the same; Management's View on the same is to follow the Ind AS from April, 2019. There is no major impact estimated by the Management.

(III) Auditors' comments on (I) or (II) above: Company has not followed the Ind AS, but Auditor's has not estimated any major impact of the same.

III	<u>Signatories:</u>	
	Raj Kumar Rathi (Managing Director)	<i>Raj Kumar Rathi</i>
	Lakshmi Prasad (CFO)	<i>Lakshmi</i>
	Shalin Poddar (Statutory Auditor)	<i>Shalin</i>
	Shilpi Agarwal (Audit Committee Chairperson)	<i>Shilpi</i>
	Place	New Delhi
	Date	28 th September, 2019



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Registered Office D-12A, Sector - 8, New Vjay Nagar, Ghaziabad (Uttar Pradesh) Mobile : 9582863855

Rathi Graphic Technologies Limited

An ISO 9001 : 2008 COMPANY
CIN: L26960UP1891PLC013770



RGTL/DLI/SHARES/2019

Date: 28th September 2019

To,
Department of Corporate Services,
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Scrip Code: 524610

Dear Sir,

Subject- Declaration with respect to modified opinion of the Statutory Auditors in Audited Financial Results for the Financial year ended March 31st 2019

Pursuant to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby declare and confirm that M/s Shalin Poddar & Associates, Chartered Accountants (Firm Registration No. 020397C), Statutory Auditor of our company, have issued an Auditor's report with modified opinion with context of not following the Ind AS specified under section 133 of the Act on Audited Financial Results of the Company for the quarter and year ended March, 31st, 2019.

In this regard we further declare and confirm that M/s Rathi Graphic Technologies Limited ("Company") will follow the Ind AS from 1st April, 2019 onwards.

Kindly take the declaration on your records

Thanking You,

For Rathi Graphic Technologies Limited

Raj Kumar Rathi
(Managing Director)
DIN 00009569

Lakshmi Prasad
(Chief Financial Officer)

Shalin Poddar
(Statutory Auditor)
Shalin Poddar & Associates
Chartered Accountants



(Firm Registration No. 020397C)

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