

# Raja Bahadur International Ltd.

Regd. & Corporate Office :  
Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.  
Phone : 022-22654278 Fax : 022-22655210  
E-mail : rajabahadur@gmail.com  
Website : www.rajabahadur.com  
CIN : L17120MH1926PLC001273



Date: February 14, 2022

To  
The Deputy Manager  
(Listing - CRD)  
BSE Limited  
PJ Tower, Dalal Street,  
Mumbai-400001

**Sub : Reg. 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.**

Outcome of the proceedings of the Meeting of the Board of Directors of the Company held on February 14, 2022.

**Scrip code: 503127**

Dear Sir,

We wish to inform you that at the Board Meeting of the company held on February 14, 2022, inter-alia, the following business was transacted:

1. Un-Audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2021 along with Limited Review Report thereon under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 were approved.

The meeting was commenced at 05:00 p.m. and concluded at 06.00 p.m.

Kindly take the above information on record.

Thanking you.  
Yours faithfully,  
For **Raja Bahadur International Limited**

A handwritten signature in blue ink, appearing to read "S.K. Jhunjunwala", with a long horizontal flourish extending to the right.

**S.K.Jhunjunwala**  
Chief Financial Officer  
Encl.: As Above

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## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

PART 1							
(' In Lakhs except share data)							
Sr. No.	Particulars	3 months ended 31/12/2021	3 months ended 30/09/2021	3 months ended 31/12/2020	Year to date figures for current period ended 31/12/2021	Year to date figures for previous period ended 31/12/2020	Previous year ended 31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from operation						
	(a) Revenue from Operations	942.13	435.91	3,469.84	1,695.12	9,219.82	9,388.98
	(b) Other Income	14.44	16.29	657.23	44.67	678.09	700.73
	<b>Total Income</b>	<b>956.57</b>	<b>452.20</b>	<b>4,127.07</b>	<b>1,739.79</b>	<b>9,897.91</b>	<b>10,089.71</b>
2	Expenses						
	(a) Cost of Materials consumed ( including purchase of stock in trade)	301.35	237.14	152.80	572.80	626.31	4,950.84
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	403.04	5.58	3,211.04	471.39	6,826.98	2,616.01
	(c) Employee benefits expenses	50.31	39.12	93.77	147.06	248.29	314.08
	(d) Finance costs	242.16	237.95	268.77	722.04	936.11	1,173.42
	(e) Depreciation and amortisation expenses	28.13	25.18	25.50	82.75	81.46	111.26
	(f) Other expenses	127.28	105.43	153.57	315.05	417.02	531.06
	<b>Total Expenses</b>	<b>1,152.27</b>	<b>650.40</b>	<b>3,905.45</b>	<b>2,311.09</b>	<b>9,136.17</b>	<b>9,696.67</b>
3	Profit / (Loss) before Tax (1-2)	(195.70)	(198.20)	221.62	(571.30)	761.74	393.04
4	Tax expenses						
	(a) Current tax						16.15
	(b) Deferred Tax Liabilities (Assets)	(48.70)	(47.45)	2.35	(144.04)	7.77	(1,356.36)
	(c) Income Tax (excess) Provision of Earlier Years	0.03	-	-	0.03	-	-
	(d) MAT credit written off of Earlier Years	-	-	-	-	-	-
	<b>Total Tax expense</b>	<b>(48.67)</b>	<b>(47.45)</b>	<b>2.35</b>	<b>(144.01)</b>	<b>7.77</b>	<b>(1340.21)</b>
5	Net Profit / (Loss) after Tax (3-4)	(147.03)	(150.75)	219.27	(427.29)	753.97	1733.25
6	Other Comprehensive Income						
	Item that will not be reclassified to profit or loss:						
	(a) Remeasurements of the defined benefit plans	(3.08)	(0.10)	(0.15)	(3.20)	4.52	(0.01)
	(b) Equity Instruments through other comprehensive income	0.00	-	-	-	-	-
	(c) Deferred Tax relating to the above items	0.78	0.03	0.04	0.81	(1.14)	-
	<b>Total Other Comprehensive (Income)/loss</b>	<b>(2.30)</b>	<b>(0.07)</b>	<b>(0.11)</b>	<b>(2.39)</b>	<b>3.38</b>	<b>(0.01)</b>
7	Total Comprehensive income / (loss) (5+6)	(144.73)	(150.82)	219.38	(424.90)	750.59	1733.26
8	Paid-up equity shares capital (face value ` 100 each)	250.00	250.00	250.00	250.00	250.00	250.00
9	Reserve & Surplus (Excluding Revaluation reserve) as per Balance sheet						619.36
10	Earnings per share of ` 100 each (for period-not annualised)						
	(a) Basic	(57.89)	(60.33)	87.75	(169.96)	300.24	693.30
	(b) Diluted	(57.89)	(60.33)	87.75	(169.96)	300.24	693.30

### PART 2

#### NOTES:

- The unaudited Consolidated Financial Results for the quarter ended 31st December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2022 and have been subjected to limited review by the Statutory Auditors of the Company.
- The figures for the quarter ended 31st December 2021 the balancing figures between the unaudited figures in respect of the half yearly financial year and the published year to date figures upto the first quarter.
- The results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act 2013.
- Since the nature of the Real Estate Business of the Company is such that Profit/ (Loss) does not necessarily accrue evenly over the period, the result of the quarter may not be Representative of the Profit / (Loss) for the period.
- The figures for the previous period have been regrouped/rearranged wherever considered necessary.
- The Company is actively monitoring the impact of the global health pandemic on its financial condition, liquidity, operations, rental incomes and workforce. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on the current estimates. In assessing the recoverability of assets such as inventories, receivables, financial assets and other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets. The extent to which COVID-19 impacts the operations will depend on future developments which remain uncertain.
- The unaudited Consolidated financial results will be posted on the website of the company www.rajabahadur.com and will be also available on website of the Bombay stock exchange.

Place : Mumbai

Date : 14/02/2022

Shridhar Pittle

(Managing Director)



Head Office : B-802 Safal Pegasus, 100 FT Anandnagar Road,  
Opp Venus Atlantis, Prahladnagar, Ahmedabad-380 015.

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### LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY CONSOLIDATED FINANCIAL RESULTS OF RAJA BAHADUR INTERNATIONAL LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF  
RAJA BAHADUR INTERNATIONAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RAJA BAHADUR INTERNATIONAL LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/loss after tax for the quarter ended December 31, 2021 ("the Statement") which includes a Joint Operation of the Group, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's 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 specified under Section 143(10) of the Companies Act, 2013 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Raja Bahadur Realty Ltd wholly own subsidiary of the company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

6. We draw attention to Note No. 6 to the Statement which states the impact of COVID-19 Pandemic on the operations of the Group and the management assessment thereon.

Our conclusions on the Statement in respect of Other Matter stated above in paragraphs 6 are not modified.

**FOR JAIN P. C. & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 126313W**



**(KARAN RANKA)  
PARTNER**

**Mem No. 136171**

**Date :14<sup>th</sup> February,2022**

**Place : Ahmedabad**

**UDIN: 22136171ACBPGN2545**

# Raja Bahadur International Ltd.

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CIN : L17120MH1926PLC001273



## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

PART 1							
(' In Lakhs except share data)							
Sr.No.	Particulars	3 months ended 31/12/2021	3 months ended 30/09/2021	3 months ended 31/12/2020	Year to date figures for current period ended 31/12/2021	Year to date figures for previous period ended 31/12/2020	Previous year ended 31/03/2021
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from operation						
	(a) Revenue from Operations	942.13	435.91	3,469.84	1,695.12	9,219.82	9,388.98
	(b) Other income	12.36	16.29	657.23	42.59	678.09	700.73
	<b>Total Income</b>	<b>954.49</b>	<b>452.20</b>	<b>4,127.07</b>	<b>1,737.71</b>	<b>9,897.91</b>	<b>10,089.71</b>
2	Expenses						
	(a) Cost of Materials consumed ( including purchase of stock in trade)	301.35	237.14	156.84	572.80	1,259.77	5,656.33
	(b) Changes in Inventories of finished goods, work-in-progress and stock- in -trade	403.04	5.58	3,206.99	471.39	6,193.52	1,910.53
	(c) Employee benefits expenses	47.46	36.41	88.27	136.65	237.89	298.70
	(d) Finance costs	242.03	237.75	268.63	721.60	935.52	1,172.59
	(e) Depreciation and amortisation expenses	27.48	24.57	24.79	80.73	78.85	107.93
	(f) Other expenses	123.71	99.85	147.12	304.57	408.98	521.40
	<b>Total Expenses</b>	<b>1,145.07</b>	<b>641.30</b>	<b>3,892.64</b>	<b>2,287.74</b>	<b>9,114.53</b>	<b>9,667.48</b>
3	Profit /(Loss) before Tax (1-2)	(190.58)	(189.10)	234.43	(550.03)	783.38	422.23
4	Tax expenses						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred Tax Liabilities (Assets)	(47.41)	(43.08)	2.82	(138.70)	8.00	(1,355.99)
	(c) Income Tax (excess) Provision of Earlier Years	-	-	-	-	-	-
	(d) MAT credit written off of Earlier Years	-	-	-	-	-	-
	<b>Total Tax expense</b>	<b>(47.41)</b>	<b>(43.08)</b>	<b>2.82</b>	<b>(138.70)</b>	<b>8.00</b>	<b>(1355.99)</b>
5	Net Profit / (Loss) after Tax (3-4)	(143.17)	(146.02)	231.61	(411.33)	775.38	1778.22
6	Other Comprehensive income						
	Item that will not be reclassified to profit or loss:						
	(a) Remeasurements of the defined benefit plans	(3.05)	(0.06)	0.06	(3.03)	4.60	0.05
	(b) Equity Instruments through other comprehensive income	-	-	-	-	-	-
	(c) Deferred Tax relating to the above items	0.76	0.02	(0.02)	0.76	(1.16)	(0.01)
	<b>Total Other Comprehensive income/(loss)</b>	<b>(2.29)</b>	<b>(0.04)</b>	<b>0.04</b>	<b>(2.27)</b>	<b>3.44</b>	<b>0.04</b>
7	<b>Total Comprehensive income / (loss)(5+6)</b>	<b>(140.88)</b>	<b>(146.06)</b>	<b>231.57</b>	<b>(409.06)</b>	<b>771.94</b>	<b>1778.18</b>
8	Paid-up equity shares capital (face value ` 100 each)	250.00	250.00	250.00	250.00	250.00	250.00
9	Reserve & Surplus(Excluding Revaluation reserve) as per Balance sheet						742.41
10	Earnings per share of ` 100 each (for period-not annualised)						
	(a) Basic	(56.35)	(58.42)	92.63	(163.62)	308.78	711.27
	(b) Diluted	(56.35)	(58.42)	92.63	(163.62)	308.78	711.27

### PART 2

#### NOTES:

- The unaudited standalone Financial Results for the quarter ended 31st December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February 2022 and have been subjected to limited review by the Statutory Auditors of the Company.
- The figures for the quarter ended 31st December 2021 the balancing figures between the audited figures in respect of the half financial year and the published year to date figures upto the first quarter.
- The results are prepared in accordance with the Indian Accounting Standards(IND-AS) as prescribed under section 133 of the Companies Act 2013.
- Since the nature of the Real Estate Business of the Company is such that Profit/ (Loss) does not necessarily accrue evenly over the period, the result of the quarter may not be Representative of the Profit / (Loss) for the period.
- The figures for the previous period have been regrouped/rearranged wherever considered necessary.
- The Company is actively monitoring the impact of the global health pandemic on its financial condition, liquidity, operations, rental incomes and workforce. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on the current estimates. In assessing the recoverability of assets such as inventories, receivables, financial assets and other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets. The extent to which COVID-19 impacts the operations will depend on future developments which remain uncertain.
- The unaudited standalone financial results will be posted on the website of the company www.rajabahadur.com and will be also available on website of the Bombay stock exchange.

Place : Mumbai  
Date : 14/02/2022

*Shridhar Pittie*  
Shridhar Pittie  
(Managing Director)



Head Office : B-802 Safal Pegasus, 100 FT Anandnagar Road,  
Opp Venus Atlantis, Prahladnagar, Ahmedabad-380 015.

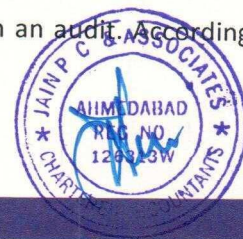
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### LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY STANDALONE FINANCIAL RESULTS OF RAJA BAHADUR INTERNATIONAL LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF  
RAJA BAHADUR INTERNATIONAL LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RAJA BAHADUR INTERNATIONAL LIMITED** ("the Company"), for the quarter ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's 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 specified under section 143(10) of the Companies Act, 2013 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.



Mumbai Branch

5-Gr. Floor, Venus Building, 151/13 Alibhai Premji Marg,  
Grant Road, Mumbai - 400007.

4. Based on our review conducted as stated in Paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

5. We draw attention to Note No. 6 to the Statement which states the impact of COVID-19 Pandemic on the operations of the Group and the management assessment thereon.

Our conclusions on the Statement in respect of Other Matter stated above in paragraphs 5 are not modified.

**FOR JAIN P. C. & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 126313W**



**(KARAN RANKA)  
PARTNER**

**Mem No. 136171**

**Date : 14<sup>th</sup> February, 2022**

**Place : Ahmedabad**

**UDIN: 22136171ACBJCK4100**