



Rajasthan Cylinders and Containers Limited

(Regd. Office: SP - 825, Road No. 14, V K I Area, Jaipur -302013)

TEL: 91-141-4031771-2; e - Mail: info@bajoriagroup.in

CIN No: L28101RJ1980PLC002140; Website: www.bajoriagroup.in

Ref: RCCL/Sec/23-24

Date: 09.02.2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400001.

Sub: Un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2023.

Ref: Rajasthan Cylinders and Containers Limited (Scrip Code: 538707)

Respected Sir/Madam,

Pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed Un-audited Financial Results of the Company along with Limited Review Report thereon for the quarter and nine months ended 31st December, 2023.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Rajasthan Cylinders and Containers Limited

(Neha Dusad)

Company Secretary and

Compliance Officer

M. No: A55093

Encl: As above

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Rajasthan Cylinders And Containers Limited

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Rajasthan Cylinders And Containers Ltd ("the Company")**, for the quarter ended 31st December, 2023 and the year to date results for the period 1st April, 2023 to 31st December, 2023 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting", 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 and in compliance with Regulation 33 of the listing Regulations. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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.
4. **Basis of Qualified Conclusion**
 - i) The interest payable u/s 16 of MSMED Act, 2006 on overdue amount of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for. (Note No. III)
 - ii) Balances of trade payables, trade receivables and Loans given are subject to confirmation and consequential adjustments, if any. (Note No IV).
 - iii) The Company has recognised net deferred tax assets amounting to Rs. 532.35 Lakhs as at 31st December 2023, which includes deferred tax assets on carried forward unused tax losses and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. However, in view of the history of losses recorded by the Company, we are unable to obtain sufficient appropriate audit evidence with respect to future taxable profits. (Note No V)

As stated in Para 4(i) and 4(ii), impact is not ascertained by the management.



5. **Qualified Conclusion:**

Based on our review conducted as above, except for the effects/possible effects of the matters stated in Para 4 (including non quantification for the reasons stated therein), 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 Standards ('Ind AS') 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Material Uncertainty related to Going Concern**

We draw attention to Note VI of the statement which indicates that the company has closed its manufacturing operations due to unsatisfactory performance of the company and operational losses. The company has disposed off its Plant & Machinery in one or more tranches. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, consent of Board of Directors is accorded to appoint a consultant for setting up a new business and the company is in process of appointment of a consultant for setting a new project, hence, the financial statements have been prepared on going concern basis. (Refer Note No.VI)

Our opinion is not modified in respect of this matter.

For Chopra Vimal & Co.

Chartered Accountants

Firm Registration No. 006456C



Lokesh Sharma
Lokesh Sharma

Partner

Membership No.: 420735

UDIN: 24420735BKCMEQ7145

Place: Jaipur

Date: 09-02-2024



Aswathkumar

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2023

Sr. No.	Particulars	(Amount in Lakhs)					
		Quarter ended		Nine Month ended		Year ended	
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	
I	Income						
	a) Revenue from operations	-	-	102.13	-	895.78	931.51
	b) Other Income	50.00	19.47	14.81	88.74	428.53	470.17
	Total Income	50.00	19.47	116.94	88.74	1,324.31	1,401.68
II	Expenses						
	a) Cost of materials Consumed	-	-	25.31	-	675.51	679.44
	b) Purchases of stock -in-trade	-	-	139.28	-	137.44	184.48
	c) Changes in inventories of Finished Goods, WIP and Stock in Trade	19.41	19.83	26.64	57.91	88.68	118.64
	d) Employees benefits expense	1.91	1.32	2.97	4.87	9.73	12.31
	e) Finance costs	7.10	7.10	12.72	21.31	43.07	52.84
	f) Depreciation and amortisation expense	-	-	-	-	-	-
	g) Other Expenses	-	-	46.58	-	214.80	283.26
	Manufacturing Expenses	15.99	13.65	66.69	39.76	158.88	217.51
	Administrative & Selling Expenses	44.41	41.90	320.19	123.85	1,328.11	1,548.48
	Total Expenses	5.59	(22.43)	(203.25)	(35.11)	(3.80)	(146.80)
III	Profit / (Loss) before Exceptional items & Tax (I-II)						
	Exceptional Items	5.59	(22.43)	(203.25)	(35.11)	(3.80)	(146.80)
IV	Profit/(Loss) before tax (III-IV)						
V	Tax expenses						
	a) Current Tax	-	-	-	-	-	(41.08)
	b) Income tax Earlier Year / Reversal	57.22	(29.42)	(68.77)	10.87	(182.07)	(136.64)
	c) Deferred Tax/ (Income)	57.22	(29.42)	(68.77)	10.87	(182.07)	(177.72)
	Total Tax Expenses	(51.63)	6.99	(134.48)	(45.98)	178.27	30.92
VII	Net Profit / (Loss) for the period/year from continuing operation after tax (V-VI)						
VIII	Profit/(Loss) from discontinued operations						
		(1.54)	(2.37)	-	(52.33)	-	-
IX	Tax Expenses of Discontinued Operations						
		0.02	(0.66)	-	(4.29)	-	-
X	Net Profit / (Loss) for the period/year from Discontinued operation after tax (VIII-IX)						
		(1.56)	(1.71)	-	(48.04)	-	-
XI	Profit/(Loss) for the Period (VI-X)						
		(53.19)	5.28	-	(94.02)	-	30.92
XII	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss (net of tax)	0.84	-	-	1.24	(50.77)	(49.16)
	b) (i) Items that will be reclassified to profit or loss (net of tax)	0.84	-	-	1.24	(50.77)	(49.16)
	Total Other Comprehensive Income	(52.35)	5.28	(134.48)	(92.78)	127.50	(18.24)
XIII	Total Comprehensive Income for the period (XI-XII)						
		336.16	336.16	336.16	336.16	336.16	336.16
XIV	Paid-Up Equity Share Capital (Face Value Rs. 10/- each)						
XV	Other Equity excluding revaluation surplus as per balance sheet						
XVI	Earning per Share (Basic/Diluted) in INR (for Continuing Operations)						
	a) Basic	(1.54)	0.21	(4.00)	(1.37)	5.30	0.92
	b) Diluted	(1.54)	0.21	(4.00)	(1.37)	5.30	0.92
	Earning per Share (Basic/Diluted) in INR (for Discontinued Operations)						
	a) Basic	(0.05)	(0.05)	-	(1.43)	-	-
	b) Diluted	(0.05)	(0.05)	-	(1.43)	-	-
	Earning per Share (Basic/Diluted) in INR (for Continuing & Discontinued Operations)						
	a) Basic	(1.59)	0.16	(4.00)	(2.80)	5.30	0.92
	b) Diluted	(1.59)	0.16	(4.00)	(2.80)	5.30	0.92



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CIN No. L28101RJ1980PLC002140

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2023

NOTES :

- I. The above results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their meetings held on February 09, 2024. The Statutory Auditors have carried out the limited Review of the results for the Quarter and Nine Month ended 31st December 2023.
- II. These Un-audited Standalone Financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- III. The interest payable u/s 16 of MSMED Act, 2006 on overdue amount of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for.
- IV. The Balances of Trade Payable, Trade Receivable, Loans given and Unsecured Loan Taken are subject to confirmation and consequent adjustment if any.
- V. The Company has recognised net deferred tax assets amounting to Rs 532.35 Lakhs as at 31st December 2023 which includes deferred tax assets on carried forward unused tax losses, unused tax credits and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. As the company is in process of setting up a new project and the company's management is confident that sufficient future taxable income will be available against which such net deferred tax assets recognised as at 31st December, 2023 will be realised. Statutory Auditors Review Report is modified in respect of this matter.
- VI. The company has closed its manufacturing operations due to unsatisfactory performance of the company and continued operational losses. The company has disposed off its Plant & Machinery in one or more tranches. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, consent of Board of Directors is accorded to appoint a consultant for setting up a new business and the company is in process of appointment of a consultant for setting a new project, hence, the financial statements have been prepared on going concern basis.
- VII. Due to change in tax rate, Deferred Tax Assets of Rs. 55.19 lakhs from continuing operations, Rs. 0.45 Lakhs from discontinuing operations and Rs. 0.04 Lakhs from other comprehensive income has been derecognized during the quarter ended 31st December, 2023.
- VIII. The Company has discontinued its operations hence there is no separate reportable business of segments as per Ind AS 108 "Operating Segments"
- IX. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to current period presentation.

By order of the Board

For M/S RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

Avinash Bajoria
(Avinash Bajoria)

Chairman cum Managing Director

DIN: 01402573



Place : Jaipur

Date: 09/02/2024

RAJASTHAN CYLINDERS AND CONTAINERS LTD

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 CIN No. L28101RJ1980PLC002140

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR NINE MONTHS ENDED 31st DECEMBER, 2023 (For Independent Auditor's Review Report with modified opinion) [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs in lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs in lakhs)
	1	Turnover/Total Income		
	2	Total Expenditure including tax	88.74	88.74
	3	Net Profit/ (Loss) for the period	182.76	189.34
	4	Earnings Per Share	-94.02	-100.60
	5	Total Assets	-2.80	-2.99
	6	Total Liabilities	2158.79	1626.44
	7	Net Worth	498.60	498.60
	8	Any other financial item(s) (as felt appropriate by the management)	1660.19	1127.84
			Nil	Nil

II. Audit Qualification (each audit qualification separately) :

a. Details of Audit Qualification :

i) The interest payable u/s 16 of MSMED Act, 2006 on overdue amount of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for.

ii) Balances of trade payable, trade receivables, loans given and unsecured loans taken are subject to confirmation and consequential adjustment, if any

iii) The Company has recognised net deferred tax assets amounting to Rs. 532.35 Lakhs as at 31st December 2023, which includes deferred tax assets on carried forward unused tax losses and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. However, in view of the history of losses recorded by the Company, we are unable to obtain sufficient appropriate audit evidence with respect to future taxable profits.

Material Uncertainty related to Going Concern

The company has closed its manufacturing operations due to unsatisfactory performance of the company and operational losses. The company has disposed off its Plant & Machinery in one or more tranches. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, consent of Board of Directors is accorded to appoint a consultant for setting up a new business and the company is in process of appointment of a consultant for setting a new project, hence, the financial statements have been prepared on going concern basis.

b. Type of Audit Qualification : Qualified Opinion

c. Frequency of Qualification : Repetitive

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views :

for audit qualification (iii), the company is in process of appointment of a consultant for setting up a new business and hopeful to set off deferred tax assets recognised in financial statements against the future taxable income.

e. For Audit Qualification(s) where the impact is not quantified by the auditor :

(i) Management's estimate on the impact of the Audit Qualification: unable to estimate

(ii) If management is unable to estimate the impact, reasons for the same

Qualification (i): Payment to Creditors are being done as per contractual terms & conditions, hence no interest has been paid to MSME creditors on late payment

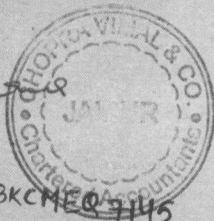
Qualification (ii): The company is in process of obtaining confirmation of trade payable, trade receivables, loans given and unsecured loans taken.

(iii) Auditors comments on qualifications (i) and (ii) stated above.

Managements Comments are self explanatory so no separate comments are required.

For Chopra Vimal & Co.
 Chartered Accountants
 (FRN. 006456C)

Lokesh Sharma
 (Lokesh Sharma)
 Partner
 M. No. 420735
 UDIN: 24420735BKCMEO7145



For Rajasthan Cylinders and Containers Ltd

Avinash Bajoria
 (Avinash Bajoria)
 Chairman cum Managing Director
 DIN: 01402573

Ram Awatar Sharma
 Ram Awatar Sharma
 CFO

Girdhari Lal Sharma
 Girdhari Lal Sharma
 Chairman of Audit Committee
 DIN: 00136223



Place : Jaipur
 Dated : 09-02-2024