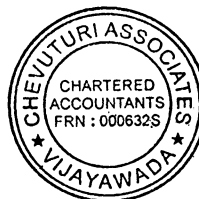


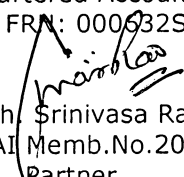
**LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF
RADIX INDUSTRIES (INDIA) LIMITED (FORMERLY KNOWN AS RAGSAN PETROCHEM
LIMITED) PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT**

- 1) We have reviewed the accompanying statement of unaudited financial results of **RADIX INDUSTRIES (INDIA) LIMITED (FORMERLY KNOWN AS RAGSAN PETROCHEM LIMITED)**, for the second quarter and half year ended 30th September, 2014 except for the disclosures regarding 'public share holding' and 'promoter and Promoter Group Share holding' which have been traced from disclosures made by the management and have not been audited/reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 30-10-2014. Our responsibility is to issue a report on these financial statements based on our review.
- 2) We conducted our review in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as explained in Paragraph (2) above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of general circular 15/2013 dt.13th September, 2013 of the Ministry of Corporate affairs) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Tanuku (Camp)

Date: 30-10-2014



For **Chevuturi Associates**
Chartered Accountants
FRN: 000632S

(Ch. Srinivasa Rao)
ICAI Memb.No.209237
Partner

RADIX INDUSTRIES (INDIA) LIMITED

CIN NO: L37200AP1993PLC016785

Registered Office: # 4-243, CHIVATAM

NEAR NH-5 ROAD, TANUKU-534 211, W.G.Dist., A.P

E-mail: radixindustries@gmail.com, Website: www.radixindustries.in

Ph:040-64523706

Statement of un Audited Financial Results for the Quarter and Half Year ended 30th September, 2014

(₹ in Lacs)

Sl. No.	Particulars	Results					
		Quarter ended			Half Year Ended		Year Ended
		September 30, 2014	June 30, 2014	September 30, 2013	Year to date figures for the current period ended September 30, 2014	Year to date figures for the previous period ended September 30, 2013	31st Mar, 2014
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	
1	Income from Operation						
	a) Net Sales / Income from Operations (Net of Excise Duty)	696.29	1192.91	430.30	1,889.20	1037.73	2354.43
	b) Other Operating Income	36.13	44.25	0.00	80.38	0.00	0.00
	Total Income from operations (net)	732.42	1237.16	430.30	1,969.58	1037.73	2354.43
2	Expenses						
	a. Cost of Material Consumed	590.80	997.62	379.20	1,588.42	914.26	2087.03
	b. Purchase of stock -in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	0.00	0.00	-3.40	0.00	-8.00	0.00
	d. Employee benefits expense	0.77	0.65	0.49	1.42	1.29	2.64
	e. Depreciation and Amortisation expense	3.16	1.99	3.04	5.15	4.55	8.93
	f. Other Expenses	8.30	5.25	5.32	13.55	9.93	19.92
	Total Expenses	603.03	1005.51	384.66	1,608.54	922.03	2118.52
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	129.39	231.65	45.64	361.04	115.70	235.91
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 + 4)	129.39	231.65	45.64	361.04	115.70	235.91
6	Finance Costs	4.01	5.79	3.14	9.80	4.66	16.08
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 - 6)	125.38	225.86	42.50	351.24	111.04	219.83
8	Exceptional Items - Expenditure / (Income)	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	125.38	225.86	42.50	351.24	111.04	219.83
10	Tax Expense	42.44	73.63	10.95	116.07	24.21	71.36
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	82.94	152.23	31.55	235.17	86.83	148.47
12	Extraordinary items (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	82.94	152.23	31.55	235.17	86.83	148.47
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	82.94	152.23	31.55	235.17	86.83	148.47
17	Paid-up equity share capital (Face Value of Rs.10 each)	1000.48	1000.48	1000.48	1000.48	1000.48	1000.48
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	92.81
19 (i)	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):						
	(a) Basic	0.83	1.52	0.32	2.35	0.87	1.48
	(b) Diluted	0.83	1.52	0.32	2.35	0.87	1.48
19(ii)	Earnings per share (after extraordinary items) (of ₹ 10/-each) (not annualised):						
	(a) Basic	0.83	1.52	0.32	2.35	0.87	1.48
	(b) Diluted	0.83	1.52	0.32	2.35	0.87	1.48

For RADIX INDUSTRIES (INDIA) LTD.

G. Raghu Rama Raju

Managing Director

(G. Raghu Rama Raju)

DIN No: 00453895

RADIX INDUSTRIES (INDIA) LIMITED

CIN NO: L37200AP1993PLC016785

Registered Office: # 4-243, CHIVATAM

NEAR NH-5 ROAD, TANUKU-534 211, W.G.Dist., A.P

E-mail: radixindustries@gmail.com, Website: www.radixindustries.in

Ph:040-64523706

Statement of Assets and Liabilities as at 30.09.2014

(₹ in Lakhs)

Particulars	As at	
	30.09.2014 Un Audited	31.03.2014 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1000.48	1000.48
(b) Reserves and surplus	328.00	92.81
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	1328.48	1093.29
2 Share application money pending allotment	0.00	0.00
3 Minority interest *	0.00	0.00
4 Non-current liabilities		
(a) Long-term borrowings	0.00	0.00
(b) Deferred tax liabilities (net)	0.00	0.18
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	0.00	0.00
Sub-total - Non-current liabilities	0.00	0.18
5 Current liabilities		
(a) Short-term borrowings	294.78	335.91
(b) Trade payables	66.88	0.00
(c) Other current liabilities	0.86	2.98
(d) Short-term provisions	191.06	87.38
Sub-total - Current liabilities	553.58	426.27
TOTAL - EQUITY AND LIABILITIES	1882.06	1519.74
B ASSETS		
1 Non-current assets		
(a) Fixed assets	36.12	40.67
(b) Goodwill on consolidation *	0.00	0.00
(c) Non-current investments	0.00	0.00
(d) Deferred tax assets (net)	0.48	0.00
(e) Long-term loans and advances	0.33	0.33
(f) Other non-current assets	0.00	0.00
Sub-total - Non-current assets	36.93	41.00
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	1023.71	1373.62
(c) Trade receivables	681.16	0.00
(d) Cash and cash equivalents	63.10	16.02
(e) Short-term loans and advances	0.00	0.00
(f) Other current assets	77.16	89.10
Sub-total - Current assets	1845.13	1478.74
TOTAL - ASSETS	1882.06	1519.74

For RADIX INDUSTRIES (INDIA) LTD.

Place: CHIVATAM, TANUKU

Date: 30.10.2014

G. Raghurama Raju

Managing Director
Managing Director
(G. Raghurama Raju)
DIN No: 00453895

RADIX INDUSTRIES (INDIA) LIMITED

CIN NO: L37200AP1993PLC016785

Registered Office: # 4-243, CHIVATAM

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Share Holding for the Quarter and Half Year ended 30th September, 2014

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2014	June 30, 2014	September 30, 2013	Year to date figures for the current period ended September 30, 2014	Year to date figures for the previous period ended September 30, 2013	Mar 31, 2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	- Number of Shares	2789780	2646427	2540570	2789780	2540570	2646427
	- Percentage of Shareholding	27.88%	26.45%	25.39%	27.88%	25.39%	26.45%
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered						
	- Number of Shares	7215000	7358353	7464210	7215000	7464210	7358353
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	72.12%	73.55%	74.61%	72.12%	74.61%	73.55%

PARTICULARS		3 MONTHS ENDED 30.09.2014
B	INVESTOR COMPLAINTS	
1	PENDING AT THE BEGINNING OF THE QUARTER	
2	RECEIVED DURING THE QUARTER	1
3	DISPOSED OF DURING THE QUARTER	1
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER	0

NOTE

- The above results were reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on 30.10.2014
- The Statutory Auditors have carried out the Limited Review of the above Results
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The Company operates in a single segment and the results pertain to a single segment.

Place: CHIVATAM, TANUKU

Date: 30.10.2014

For RADIX INDUSTRIES (INDIA) LTD.

G. Raghurama Raju

**Managing Director
(G. Raghurama Raju)
DIN No: 00453895**

Managing Director