



RAGHUVIR SYNTHETICS LIMITED

REGD. OFF. RAKHIAL ROAD, RAKHIAL, AHMEDABAD-380 023 INDIA

PHONE 079-22911015-22911902-22910963

Email raghuviad1@sancharnet.in

Website <http://www.raghuvir.com>

CIN - L17119GJ1982PLC005424

Date: 9th December, 2017

To,
BSE Limited,
The Department of Corporate Services
Mumbai 400 001

Dear Sir/ Madam

SUBJECT: OUTCOME OF THE MEETING

REF: SCRIP CODE: 514316

The Board of Directors of **Raghuvir Synthetics Limited**, in their meeting held on 9th December, 2017 which was commenced at 4.30 P.M at the Registered Office of the company situated at Rakhial Road, Near Gujarat Bottling, Rakhial, Ahmedabad, Gujarat, 380023 have approved the following aspect :

- a. Considered and approved Standalone UnAudited Financial Results of the company for the quarter ended on 30th September, 2017 prepared as per IND AS pursuant to Reg. 33 of SEBI (LODR) Reg., 2015 . The above results are audited by Statutory Auditor of the company. (**Enclosed**)
- b. Took note of Limited Review Report issued by M/s. Ashok K. Bhatt & Co., Chartered Accountant, statutory auditor of the company for the period ended 30th September, 2017. (**Enclosed**)
- c. Considered and approved advertisements for publication of Financial Results for the period ended 30th September, 2017.

Further, please note that the Company has already made necessary arrangement to publish the financial results in the newspaper as required under SEBI (LODR) Reg, 2015

Please take the above information on record and acknowledge the receipt.

Thanking you,
Yours faithfully,

FOR RAGHUVIR SYNTHETICS LIMITED

FOR, RAGHUVIR SYNTHETICS LIMITED.


DIRECTOR/AUTHORISED SIGNATORY.

SUNIL R. AGRAWAL

CHAIRMAN & MANAGING DIRECTOR

DIN : 00265303

ENCL :

1. Statement of Standalone Un- Audited Financial results for the quarter ended 30.09.2017
2. Limited Review Report
3. Statement of Asset and Liabilities for the period ended 30.09.2017

Ashok K. Bhatt & Co.

Chartered Accountants

B-603, Signature-2, Nr. SanandSarkhej Circle, S.G. Highway, Ahmedabad-382210. Phone : 079-26893250

LIMITED REVIEW REPORT

The Board of Directors,
Raghuvir Synthetics Limited
Ahmedabad

1. We have reviewed the unaudited financial results of **RAGHUVIR SYNTHETICS LIMITED** (the "Company") for the quarter and half year ended 30th September, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2017 and the statement of assets and liabilities on that date together with the relevant notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI Circular dated 5th July, 2016 which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in the preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at 1st April, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 Statement is free of material misstatement.
3. A review is limited primarily to enquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR ASHOK K. BHATT & CO.

[Firm Registration No. 100657W]
Chartered Accountants

Ashok K. Bhatt

ASHOK K. BHATT

Proprietor

Mem. No. 36439

Place : Ahmedabad
Date : 9th December, 2017





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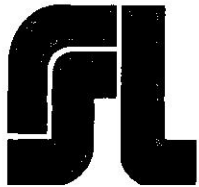
Statement of Unaudited Financial results for the Quarter and half year ended 30th September, 2017

(Rs.In Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
	Income						
I	Revenue from Operations	978.82	948.51	809.99	1927.33	1897.99	4178.05
II	Other Income	28.11	18.43	21.34	46.54	35.62	68.04
III	Total Income (I+II)	1006.93	966.94	831.33	1973.87	1933.61	4246.09
	Expenses						
IV	Cost of Materials Consumed	217.80	233.61	288.39	451.41	780.73	1715.37
	Purchases of Stock-in-Trade	0.00	0.00	1.74	0.00	1.74	6.73
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	1.70	(0.71)	0.00	0.99	0.74	(0.24)
	Employee benefits expense	97.58	99.96	92.03	197.54	182.15	429.86
	Finance Costs	23.29	4.52	5.06	27.81	12.54	16.86
	Depreciation and amortisation expenses	64.21	49.79	56.01	114.00	111.41	206.71
	Other Expenses	540.15	547.97	369.73	1088.12	798.62	1777.77
	Total Expenses (IV)	944.73	935.14	812.96	1879.87	1887.93	4153.06
V	Profit/(loss) before exceptional items and tax (III-IV)	62.20	31.80	18.37	94.00	45.68	93.03
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V+VI)	62.20	31.80	18.37	94.00	45.68	93.03
VIII	Tax Expense:						
	(1) Current Tax	3.70	16.80	9.25	20.50	20.48	30.00
	(2) Deferred Tax	(0.71)	0.14	0.01	(0.57)	3.30	13.52
	(3) Tax Adjustment for Early year	0.00	0.00	(0.47)	0.00	0.00	2.25
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	59.21	14.86	9.58	74.07	21.90	47.26
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	59.21	14.86	9.58	74.07	21.90	47.26
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	8.83	(8.04)	0.00	0.79	0.00	(6.38)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.72)	2.48	0.00	(0.24)	0.00	1.97
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	65.32	9.30	9.58	74.62	21.90	42.85
XVI	Paid-up Equity Share Capital (Face value of Rs.10/- each)	385.41	385.41	385.41	385.41	385.41	385.41
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting						1272.34
XVIII	Earnings per equity share Rs.10/- each (for Continuing operation):						
	(1) Basic	1.54	0.39	0.25	1.92	0.57	1.23
	(2) Diluted	1.54	0.39	0.25	1.92	0.57	1.23
XIX	Earnings per equity (for discontinued operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY



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Statement of Unaudited Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 30/09/2017	As at 31/03/2017
ASSETS		
NON- CURRENT ASSETS		
Property, plant and equipment	2,723.00	1,489.28
Capital work-in-progress	5.42	5.42
Financial Assets		
i. Others	168.24	93.05
Other non-current assets	281.48	149.39
Total Non-Current Assets	3,178.14	1,737.14
CURRENT ASSETS		
Inventories	124.40	146.51
Financial assets		
i. Trade Receivables	129.95	102.55
ii. Cash and cash equivalents	130.86	111.17
iii. Bank balance other than (ii) above	13.86	214.70
iv. Other financial assets	9.87	44.90
Current tax asset	143.98	183.65
Other current asset	381.92	131.89
Assets classified as held for sale	272.66	272.66
Total current Assets	1,207.50	1,208.03
Total Assets	4,385.64	2,945.17
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	385.41	385.41
Other equity	1,346.96	1,272.34
Total Equity	1,732.37	1,657.75
NON- CURRENT LIABILITIES		
Financial liabilities		
i. Borrowings	1,299.05	-
Provisions	23.67	17.03
Deferred tax liability (Net)	133.69	134.02
Other Non Current Liabilities	17.08	21.94
TOTAL NON-CURRENT LIABILITIES	1,473.49	172.99
CURRENT LIABILITIES		
Financial liabilities		
i. Borrowings	-	59.89
i. Trade payables	998.71	953.01
ii. Other financial liabilities	153.68	70.58
Current tax liabilities	9.54	0.35
Other current liabilities	13.04	22.13
Provisions	4.81	8.47
TOTAL CURRENT LIABILITIES	1,179.78	1,114.43
TOTAL LIABILITIES	2,653.27	1,287.42
TOTAL EQUITY AND LIABILITIES	4,385.64	2,945.17

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Notes to the Unaudited Financial Results for the Quarter and half year ended 30th September, 2017

1) Transition to Ind AS

From 1st April, 2017, the Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). Accordingly the relevant quarterly and annual financial results for the previous periods are restated as per Ind AS. The reconciliation of net profit and reserves as per Ind AS and previous GAAP ("Accounting Standard") for the relevant periods of the previous year is as follows:

Particulars	Profit reconciliation			Reserve Reconciliation
	Quarter ended	Half Year ended	Year ended	As at
	30.09.2016	30.09.2016	31.03.2017	31.03.2017
Net profit/ (loss) after tax/Reserve as per previous Indian GAAP	8.87	20.32	63.49	1,271.16
Net gain/(loss) arising on financial assets measures at fair value	-	-	-	-
Net gain/(loss) arising on financial liabilities measured at fair value	-	-	-	0.13
Amortisation of borrowing cost	(0.20)	(0.45)	(0.73)	-
Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	-	-	6.38	-
Other Adjustments	1.23	2.74	(25.37)	1.57
Deferred tax impact on Ind AS adjustments	(0.32)	(0.71)	3.49	(0.52)
Net profit after tax as per Ind AS/Reserve as per Ind AS	9.58	21.90	47.26	1,272.34
Add: Other comprehensive income (after tax)	-	-	(4.41)	-
Total comprehensive income / (loss) as per Ind AS	9.58	21.90	42.85	1,272.34

The Ind AS compliant financial results pertaining to the quarter ended 30.09.2016, 30.06.2017 and previous year ended 31.03.2017 have not been subjected to limited review or audit and have been presented based on the information compiled by the management. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affair in accordance with the Indian Accounting Standards (IND AS).

- The above financial results of the Company were reviewed by the Audit Committee in its meeting held on December 9, 2017. The Board of Directors in its meeting held on December 9, 2017 approved the same and also Limited Review were carried out by the Statutory Auditors.
- As the company is having only one segment, there are no reportable segment in accordance with the requirement of Ind AS 108 "Operating Segment" specified under Section 133 of the Companies Act, 2013.
- The figures for quarter ended 31st March 2017 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto third quarter of the relevant financial year.
- Figures of the previous quarter/period/year have been regrouped, wherever necessary.

FOR RAGHUVIR SYNTHETICS LIMITED

SUNIL RAGHUVIRPRASAD AGARWAL

Chairman and Managing Director

DIN: 00265303

Place: Ahmedabad

Date: 9th December, 2017

