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Gujarat, India
CIN : L29259GJ1961PLC001439



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SEC/BM/ /2017-18

January 30, 2018

CORPORATE COMPLIANCE CELL
BOMBAY STOCK EXCHANGE LIMITED
PHEROZA JEEJEEBHOY TOWERS,
25TH FLOOR, DALAL STREET,
BOMBAY-1.
E-Mail: corp.relations@bseindia.com

Dear Sirs,

SUB.: Outcomes of The Board Meeting Dated January 30, 2018.

REF.: Script Code. : BSE- 505807.

In Compliance with Regulation 30(6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we have enclosed herewith the outcomes of the Board Meeting held today.

- 1) The Board has approved un-Audited Financial Results for the quarter & Nine Month ended 31st December, 2017 along with Auditor's review Report - attached herewith.
- 2) Company Has Received Resignation Letter from Statutory Auditor of the Company M/s. C. F. Patel & Co., Chartered Accountants w.e.f. 31st January, 2018.
- 3) The Board has proposed M/s. P. D. Parikh, F.R.N. 114136W Chartered Accountants, as statutory Auditor to fill casual vacancy subject to the approval of Shareholders in EOGM
- 4) The said Meeting started at 4:30 p.m. and concluded at 5.15 p.m. of the same date.

Kindly, take the same on your record.

Thanking You.

Yours faithfully,
For, ROLCON ENGINEERING CO. LTD.,

Dharmesh Chauhan

(CS Dharmesh Chauhan)
Company Secretary & Compliance officer.
Encl.: As above.

ROLCON ENGINEERING COMPANY LIMITED

Reg. Office Address: Annad Sojitra Road, Vitthal Udyognagar - 388121, Gujarat-India.

CIN : L29259GJ1961PLC001439

Statement of Unaudited Financial Results for the Quarter/nine months Ended 31st Dec, 2017.

Sr. No	Particulars	(Amt. in Lakh)					
		Quarter Ended			Nine Month Ended		Year Ended
		31/12/2017 Unaudited	30/09/2017 Unaudited	31/12/2016 Unaudited	31/12/2017 Unaudited	31/12/2016 Unaudited	31/03/2017 Audited
1	Income						
	(a) Revenue from operations	882.85	786.41	687.07	2427.64	2148.46	2962.77
	(b) Other Income	5.87	15.56	16.60	39.07	43.16	53.53
	Total Income from operations	888.72	801.97	703.67	2466.71	2191.62	3016.30
2	Expenses						
	(a) Cost of materials consumed	417.56	353.29	354.67	1103.97	994.84	1374.08
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(1.72)	0.64	20.76	(23.12)	(6.58)	(83.17)
	(d) Excise Duty Expenses	0.00	0.00	72.75	80.67	231.03	307.97
	(e) Employee benefits expense	170.88	185.64	141.06	496.11	424.24	555.70
	(f) Finance Costs	1.50	2.65	(1.61)	4.65	2.57	1.01
	(g) Depreciation and amortization expense	23.21	21.38	23.39	65.84	66.17	88.62
	(h) Other Expenditure	279.22	229.28	244.94	736.74	669.66	942.88
	Total Expenses	890.65	792.88	855.96	2464.85	2381.93	3187.09
3	Profit before Exceptional Items & tax (1-2)	(1.93)	9.09	(152.29)	1.86	(190.31)	(170.79)
4	Add/Less:Exceptional Items	0.00	0.00	0.00	0.00	0.00	0
5	Profit before Tax (3 + 4)	(1.93)	9.09	(152.29)	1.86	(190.31)	(170.79)
6	Tax Expense & Deferred Tax	(0.58)	0.00	(0.56)	(0.58)	(1.25)	(0.43)
7	Net Profit for the period after Tax (5 - 6)	(1.35)	9.09	(151.73)	2.44	(189.06)	(170.36)
8	Other Comprehensive Income (Net of tax)						
	Items will not be classified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (Net of Tax)(7+8)	(1.35)	9.09	(151.73)	2.44	(189.06)	(170.36)
10	Paid up Equity Share Capital (Face value of Rs.10/- Each)	75.60	75.60	75.60	75.60	75.60	75.60
11	Earning Per Share						
i	Basic & Diluted EPS before Extraordinary Item	(0.18)	1.20	(20.07)	0.32	(25.01)	(22.53)
ii	Basic & Diluted EPS after Extraordinary Item	(0.18)	1.20	(20.07)	0.32	(25.01)	(22.53)

Notes :

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 30th January 2018. The Limited Review of the results of the quarter/Nine Months ended on Dec 31,2017 as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors. The results of quarter ended Dec 31, 2017 is not subject to limited review as per SEBI circular dated July 5, 2016, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Financial results for all the period presented been prepared in accordance with the recognition and measurement principles of Ind AS 34. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in opening balance sheet as at April 1 2016 and the results for the subsequent period would get finalized along with the annual financial statement for the year ended March 31, 2018. In terms of the relaxation provided vide SEBI's circular no:CIR/CFD/FAC/62/2016 dated 5th July, 2016 the financial results for the previous year ended 31st March 2017 are not Ind AS compliant.
- The Limited Review by the Statutory Auditors for the quarter as required under Regulation 33 of the Security and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed and the related Report is being forwarded to the Stock Exchanges. This Report does not have any impact on the above Results and Notes which need to be explained.
- There was no exceptional/extraordinary item during the quarter ended Dec 31,2017.
- The Figures of the previous quarter/year have been regrouped / reclassified wherever necessary.



- 6 The company has identified its business of Manufacturing of Industrial chain and sprocket as its only primary reportable segment in accordance with the requirement of IND AS 108 "Operating Segments". Accordingly, no separate segment information has been provided.
- 7 Sales for quarter ended 31st December 2017 is net of Goods & Service tax, however sales till the period 30 th June 2017 and other comparative periods are Gross of Excise Duty. The Net Revenue from Operation (Net of GST/Excise Duty) as applicable are as stated below:

	For the Quarter Ended on			Nine Moths Ended on		Year Ended	
	Rs:Lacs	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
Net Revenue from Operation		882.85	786.41	614.32	2346.97	1917.43	2654.80

- 8 Reconciliation between financial results previously reported (referred to as Previous GAAP) and Ind AS for the quarters /year presented are as under.

Particulars	Quarter Ended 31 Dec 2016	Nine Month Ended 31 December 2016
Net Profit under Previous GAAP (After Tax)	(151.73)	(189.06)
Revaluation of Investment through FVTPL account	-	-
Depreciation on Revaluation of Fixed assets	-	-
Actuarial Gain on employee define benefit plan recognized in other comprehensive income	-	-
Employees benefits Exps	-	-
Deferred tax liability	-	-
Net Profit under Ind AS (After Tax)	(151.73)	(189.06)

For and on behalf of the Board of Directors,

A. S. Amin

Ashish S. Amin (Managing Director)

DIN: 01130354

Place : Vitthal Udyog Nagar

Date : January 30, 2018



The Board of Directors
Rolcon Engineering Co. Ltd
Anand-Sojitra Road,
VitthalUdyognagar - 388121
Ta. & Dist: Anand (Gujarat) India

1. We have reviewed the unaudited financial results of ROLCON ENGINEERING CO.Limited (the Company") for the quarter and nine months ended December 31, 2017, which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2017. The statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 Company's opening unaudited Balance Sheet as at 1st April, 2016 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under the under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st December 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subject to 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 Statements are free of material misstatement.



3. A review is limited primarily to inquiries of Company 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 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to the following matters:
 - (a) Note no. 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from 1st April, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - (b) The standalone financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006 were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 12, 2017 expressed an unmodified opinion on those financial statements. Accordingly, the net profit included in the reconciliation to the Company's Total Comprehensive Income for the quarter and nine months ended on December 31, 2016 is based on such financial statements.

Our conclusion is not qualified in respect of these matters.

Anand
January 30, 2018

For, C.F Patel & Co.
Chartered Accountants
Firm Reg No. 113432W


Krishnaraj Jhala
Partner

Mem.No. 040239

