

February 14, 2019

To

**The Department of Corporate Services – Listing
BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

SCRIP CODE: 537254

Dear Sir,

Sub: Outcome of the Board Meeting held on Thursday, February 14, 2019

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including Regulation 30, this is to inform you that the Board of Directors of the Company at their Meeting held today i.e. Thursday, February 14, 2019, inter- alia, transacted the following business:

1. Considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter and Nine months ended December 31st, 2018 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Limited Review Report thereon.

Further, with reference to above, we hereby enclose the above mentioned Un-Audited Financial Results of the Company for the Quarter and Nine months ended on December 31st, 2018, in the format specified under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Limited Review Report.

Kindly take the same on your record and oblige.

Yours faithfully,

FOR RCI INDUSTRIES & TECHNOLOGIES LIMITED

ABHISHEK KEDIA

Company Secretary & Compliance Officer

Membership No.: A33537

Enclosures: As above





H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
RCI INDUSTRIES & TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RCI INDUSTRIES & TECHNOLOGIES LIMITED** ('the Company') for the quarter and nine months ended December 31, 2018 ('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 modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 Statements is free of material misstatements. 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 accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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. The comparative financial information of the Company for the quarter and nine months ended December 31, 2017 and year ended March 31, 2018 prepared in accordance with



Indian Accounting Standards included in the Statement have been audited / reviewed by the predecessor auditor. The report of the predecessor auditor on comparative financial information dated January 29, 2018 and May 07, 2018 expressed an unmodified opinion/conclusion. Our report is not modified in respect of this matter.

For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)


Rajat Goyal
Partner
Membership No.: 503150

Place: New Delhi
Date: February 14, 2019



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018**

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue from Operations	41,816.85	45,735.51	46,981.52	126,297.89	128,557.22	162,046.52
	b. Other Income	102.31	329.03	76.90	499.30	467.91	468.67
	Total Income	41,919.16	46,064.54	47,058.42	126,797.19	129,025.13	162,515.19
2	Expenses						
	a. Cost of Material Consumed	20,837.00	28,265.17	26,673.08	72,884.58	70,212.57	91,243.63
	b. Purchase of stock-in-trade	17,554.49	14,532.96	18,876.12	45,572.45	54,587.62	68,031.61
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	796.38	620.56	(566.27)	811.69	(1,736.14)	(4,011.79)
	d. Employee Benefits Expenses	325.52	260.25	232.16	832.47	642.17	879.19
	e. Finance Costs	601.13	542.54	558.63	1,659.97	1,259.87	1,905.12
	f. Depreciation and Amortisation Expenses	262.19	292.62	101.66	830.24	337.86	498.78
	g. Other Expenses	862.73	779.51	514.17	2,159.04	1,999.81	1,702.01
	Total Expenses	41,239.44	45,293.61	46,389.55	124,750.45	127,303.76	160,248.55
3	Profit before tax	679.72	770.93	668.87	2,046.74	1,721.37	2,266.64
4	Tax expense						
	a. Current Tax	141.89	287.00	133.71	653.77	344.21	683.59
	b. Deferred Tax	1.41	9.56	(18.37)	(28.76)	(5.50)	73.68
5	Total tax expense	143.30	296.56	115.34	625.01	338.71	757.27
6	Profit after tax	536.43	474.37	553.53	1,421.73	1,382.66	1,509.37
7	Other Comprehensive Income	1.01	1.01	-	3.03	-	-
8	Total Comprehensive Income	537.44	475.38	553.53	1,424.76	1,382.66	1,509.37
9	Paid-up Equity Share Capital (Face value of Rs.10 each)	1,343.64	1,343.64	1,343.64	1,343.64	1,343.64	1,343.64
10	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic (in Rs.) (not annualised)	3.99	3.53	4.12	10.58	10.29	11.23
	Diluted (in Rs.) (not annualised)	3.42	3.03	4.12	9.07	10.29	11.21

Notes:-

- The above financial results for the quarter and nine months ended December 31, 2018 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on February 14, 2019.
- The Company activity during the year revolves around manufacturing and trading of all kind of metals and metal products. Considering the nature of Company's business and operations, as well as based on review of operating results by the chief operating decision maker to make decision about resource allocation and performance measurement, there is only one reportable segment in accordance with the requirement of Ind AS 108 - "Operating Segments"
- After applicability of Goods and Service Tax (GST) w.e.f. July 01, 2017, sales are required to be disclosed net of GST. Accordingly, the figures for revenue from operations and other expenses for the nine months ended December 31, 2018 are not comparable with the corresponding previous period.
- The financial results have been prepared in accordance with the recognition and measurement principles laid down in 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.
- Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.

Place: New Delhi
 Date: February 14, 2019

For RCI INDUSTRIES & TECHNOLOGIES LTD.

For RCI Industries & Technologies Ltd.


Managing Director
 Managing Director
 DIN - 00503196



H -1/208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
RCI INDUSTRIES & TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RCI INDUSTRIES & TECHNOLOGIES LIMITED** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries constitute "the Group") for the quarter and nine months ended December 31, 2018 ('the Statement'), being submitted by the Holding Company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Holding 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 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 Statements is free of material misstatements. 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. The Statement includes the results of the following entities:
 - i. RCI Skills & Development Pvt Ltd
 - ii. RCI World Trade Link DMCC, Dubai
5. Based on our review conducted as above and based on the consideration of the management accounts referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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
6. We did not review the interim financial information of one subsidiary included in the consolidated unaudited financial result, whose interim financial information reflect total revenue of Rs. 224.69 crores for the nine months ended December 31, 2018. The aforesaid entity has not been reviewed by its auditor and it is consolidated on the basis



of its management accounts. Our report on the Statement is not modified in respect of our reliance on the interim financial information provided by the management.

7. The comparative consolidated financial information of the Company for the quarter and nine months ended December 31, 2017 and year ended March 31, 2018 prepared in accordance with Indian Accounting Standards included in the Statement have been audited / reviewed by the predecessor auditor. The report of the predecessor auditor on comparative consolidated financial information dated January 29, 2018 and May 07, 2018 expressed an unmodified opinion/conclusion. Our report is not modified in respect of this matter.

**For KRA & Co.
Chartered Accountants
(Firm Registration No.020266N)**



A handwritten signature in blue ink, appearing to read 'Rajat Goyal', written over the circular stamp.

**Rajat Goyal
Partner
Membership No.: 503150**

**Place: New Delhi
Date: February 14, 2019**



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue from Operations	54,157.13	55,194.85	53,992.83	148,766.51	161,880.28	203,734.87
	b. Other Income	42.25	397.00	78.90	513.03	601.92	668.17
	Total Income	54,199.38	55,591.86	54,069.73	149,279.53	162,482.20	204,403.04
2	Expenses						
	a. Cost of Material Consumed	20,837.00	28,265.17	26,673.08	72,884.58	70,212.57	91,243.63
	b. Purchase of stock-in-trade	28,804.87	23,259.64	25,434.32	66,140.90	86,640.97	107,942.47
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	796.38	620.56	(566.27)	811.69	(1,736.14)	(4,011.79)
	d. Employee Benefits Expenses	327.54	254.71	236.73	846.66	662.02	932.78
	e. Finance Costs	599.11	546.62	558.63	1,662.04	1,259.87	1,911.49
	f. Depreciation and Amortisation Expenses	262.19	292.62	101.66	830.25	337.85	498.80
	g. Other Expenses	1,103.01	768.81	545.90	2,407.79	2,071.78	1,848.28
	Total Expenses	52,730.10	54,008.14	52,984.04	145,583.91	159,448.92	200,365.66
3	Profit before tax	1,469.28	1,583.72	1,085.69	3,695.63	3,033.28	4,037.38
4	Tax expense						
	a. Current Tax	141.89	287.00	134.79	653.77	347.29	683.63
	b. Deferred Tax	1.41	9.56	(18.37)	(28.76)	(5.50)	73.68
5	Total tax expense	143.30	296.56	116.42	625.01	341.79	757.31
6	Profit after tax attributable to owners of the parent	1,325.98	1,287.15	969.27	3,070.62	2,691.49	3,280.08
7	Other Comprehensive Income	(305.13)	682.22	-	378.10	-	-
8	Total Comprehensive Income attributable to owners of the parent	1,020.86	1,969.37	969.27	3,448.72	2,691.49	3,280.08
9	Paid-up Equity Share Capital (Face value of Rs.10)	1,343.64	1,343.64	1,343.64	1,343.64	1,343.64	1,343.64
10	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic (in Rs.) (not annualised)	9.87	9.58	7.21	22.85	20.03	24.41
	Diluted (in Rs.) (not annualised)	8.46	8.21	7.21	19.59	20.03	24.37

- Notes:-
- The above financial results for the quarter and nine months ended December 31, 2018 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on February 14, 2019.
 - The Group activity during the year revolves around manufacturing and trading of all kind of metals and metal products. Considering the nature of Company's business and operations, as well as based on review of operating results by the chief operating decision maker to make decision about resource allocation and performance measurement, there is only one reportable segment in accordance with the requirement of Ind AS 108 - "Operating Segments"
 - After applicability of Goods and Service Tax (GST) w.e.f. July 01, 2017, sales are required to be disclosed net of GST. Accordingly, the figures for revenue from operations and other expenses for the nine months ended December 31, 2018 are not comparable with the corresponding previous period.
 - The financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial reporting" prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
 - Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.

Place: New Delhi
 Date: February 14, 2019

For RCI INDUSTRIES & TECHNOLOGIES LTD.
 For RCI Industries & Technologies Ltd.


 Rajeev Gupta
 Managing Director
 DIN - 00503196