

August 14, 2019

(Electronic filing through BSE Listing Centre)

To
The Department of Corporate Services – Listing
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400 001

(SCRIP CODE: 537254)

Dear Sir,

Sub: Outcome of the Board Meeting held on Wednesday, August 14, 2019

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company in its Board Meeting held today i.e. Wednesday, August 14, 2019 at Registered Office of the Company at B-97, All Heavens Building, Wazirpur Ring Road, New Delhi – 110052, which was commenced at 02.00 P.M and concluded at 06.50 P.M has, *inter- alia*, approved the Unaudited Financial Results of the Company, both on Standalone & Consolidated basis alongwith Limited Review report for the quarter ended June 30, 2019.

Further the aforesaid financial results shall also be published in the newspaper.

Submitted for your information and necessary records.

Yours faithfully,

For RCI Industries & Technologies Limited


Anand Kumar Pandey
(Company Secretary & Compliance Officer)



Encl.: A/a



Works:

Plot No 84-85 , HPSIDC Industrial Area, Baddi,
District Solan, Himachal Pradesh-173205 (INDIA)

Khasra No. 377/175 & 378/175, Village Rakh Ram Singh,
Tehsil - Nalagarh, District Solan, Himachal Pradesh-174101 (INDIA)



K R A & CO.

011 - 47082855
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Chartered Accountants

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 ended June 30, 2019 ('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 amended.
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. Attention is drawn to the fact that the figures for the three months ended March 31, 2019 as reported in these financial results are the balancing figure between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Rajat Goyal
Partner
Membership No.: 503150

Place: New Delhi
Date: August 14, 2019
UDIN: 19503150AAAAMT9240



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER ENDED JUNE 30, 2019**

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a. Revenue from Operations	16,286.54	37,395.98	38,745.52	163,693.67
	b. Other Income	66.67	42.67	67.96	541.67
	Total Income	16,353.20	37,438.65	38,813.49	164,235.34
2	Expenses				
	a. Cost of Material Consumed	12,705.48	24,380.05	23,782.41	97,264.62
	b. Purchase of stock-in-trade	988.81	12,348.82	13,485.00	57,919.00
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	591.98	(1,582.83)	(605.25)	(771.14)
	d. Employee Benefits Expenses	293.11	421.09	246.71	1,253.57
	e. Finance Costs	557.82	740.39	516.30	2,400.36
	f. Depreciation and Amortisation Expenses	319.51	288.59	275.44	1,118.64
	g. Other Expenses	562.51	239.85	516.80	2,398.89
	Total Expenses	16,017.01	36,833.77	38,217.40	161,584.22
3	Profit before tax and exceptional item	336.19	604.88	596.09	2,651.62
4	Exceptional item (Refer Note 4 below)	1,667.73	-	-	-
5	Profit/(Loss) before tax	(1,331.54)	604.88	596.09	2,651.62
6	Tax expense				
	a. Current Tax	-	224.67	224.88	878.44
	b. Deferred Tax	(21.37)	48.87	(39.73)	20.1
	Total tax expense	(21.37)	273.54	185.15	898.55
7	Profit after tax	(1,310.17)	331.34	410.94	1,753.07
8	Other Comprehensive Income				
	Items that will not be reclassified to profit and loss	1.21	1.79	1.01	4.82
9	Total Comprehensive Income	(1,308.97)	333.13	411.95	1,757.89
10	Paid-up Equity Share Capital (Face value of Rs.10 each)	1,343.64	1,343.64	1,343.64	1,343.64
11	Earnings Per Share (Face value of Rs. 10/- each)				
	Basic (in Rs.) (not annualised)	(9.75)	2.47	3.06	13.05
	Diluted (in Rs.) (not annualised)	(9.75)	2.11	2.62	11.18

Notes:-

- The above financial results for the quarter ended June 30, 2019 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on August 14, 2019.
- The Company activity during the quarter 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".
- As the Company invariably has the plan to concentrate on manufacturing activities alone. During the current quarter, Company has decided to reduce its trading business and to focus on manufacturing business. Although this has reduced the absolute amount of revenue from operations and profit after tax, Company has successfully improved its EBITDA and PAT Margins (Margins before exceptional items).
- During the current quarter ended June 30, 2019, Company has written off trade receivable amounting to Rs. 1667.73 Lacs due to non-recoverability of amount from the customers.
- With effect from April 01, 2019, Company has adopted Ind AS - 116 "Leases", using the modified simplified approach and accordingly previous period information has not been reinstated. Under this approach, the Company has to recognize the lease liability and corresponding equivalent right to use (ROU) asset. However, there is no impact on Company on adoption of Ind AS 116.
- The figures for the quarter ended March 31, 2019 is the balancing figure between audited figures in respect of the full financial year upto March 31, 2019 and the unaudited published year to date standalone figures upto December 31, 2018, being the date of the end of the third quarter of the financial year which is subjected to limited review.
- 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: August 14, 2019

For RCI INDUSTRIES & TECHNOLOGIES LTD.

For RCI Industries & Technologies Ltd.

Managing Director

Rajeev Gupta
 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 Parent’) and its subsidiaries (the Parent and its subsidiaries constitute ‘the Group’) for the quarter ended June 30, 2019 (‘the Statement’), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the quarter ended June 30, 2018 and March 31, 2019, as reported in these financial results have been approved by the Parent’s Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 01, 2019.
2. This Statement, which is the responsibility of the Parent’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 and other accounting principles generally accepted in India. 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. 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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 and procedures performed as stated in paragraph 3 above, 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 Standard 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) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial information of one subsidiary which has not been reviewed by their auditors, whose interim financial information reflects total revenue of Rs. 5679 Lacs, total net profit after tax of Rs. 33.27 Lacs and total comprehensive loss of Rs. 10 Lacs for the quarter ended June 30, 2019. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.



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




Rajat Goyal
Partner
Membership No.: 503150

Place: New Delhi
Date: August 14, 2019
UDIN: 19503150AAAAAMU2702



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER ENDED JUNE 30, 2019**

(Amount in Rs. Lacs)

Sl. No.	Particulars	Quarter ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a. Revenue from Operations	21,965.78	51,013.99	39,414.52	199,780.49
	b. Other Income	72.00	46.37	73.77	559.40
	Total Income	22,037.78	51,060.36	39,488.30	200,339.89
2	Expenses				
	a. Cost of Material Consumed	12,705.48	24,380.05	23,782.41	97,264.62
	b. Purchase of stock-in-trade	6,809.77	25,588.96	14,076.39	91,968.12
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	591.98	(1,582.83)	(605.25)	(771.14)
	d. Employee Benefits Expenses	297.85	433.02	264.41	1,279.68
	e. Finance Costs	558.48	742.79	516.30	2,404.83
	f. Depreciation and Amortisation Expenses	340.12	370.79	275.44	1,201.04
	g. Other Expenses	564.31	258.08	535.97	2,427.61
	Total Expenses	21,667.98	50,190.85	38,845.67	195,774.76
3	Profit before tax and exceptional item	369.80	869.51	642.63	4,565.13
4	Exceptional item (Refer Note 4 below)	1,667.73	-	-	-
5	Profit/(Loss) before tax	(1,297.94)	869.51	642.63	4,565.13
6	Tax expense				
	a. Current Tax	-	224.69	224.88	678.46
	b. Deferred Tax	(21.37)	48.86	(39.73)	20.10
	Total tax expense	(21.37)	273.56	185.15	898.56
7	Profit after tax attributable to owners of the parent	(1,276.57)	595.95	457.48	3,666.57
8	Other Comprehensive Income	(42.07)	31.78	1.01	409.88
9	Total Comprehensive Income attributable to owners of the parent	(1,318.64)	627.73	458.49	4,076.44
10	Paid-up Equity Share Capital (Face value of Rs.10 each)	1,343.64	1,343.64	1,343.64	1,343.64
11	Earnings Per Share (Face value of Rs. 10/- each)				
	Basic (in Rs.) (not annualised)	(9.50)	4.44	3.40	27.29
	Diluted (in Rs.) (not annualised)	(9.50)	3.80	2.92	23.39

Notes:-

- The above financial results for the quarter ended June 30, 2019 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on August 14, 2019.
- The Group activity during the quarter 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".
- As the Company invariably has the plan to concentrate on manufacturing activities alone. During the current quarter, Company has decided to reduce its trading business and to focus on manufacturing business. Although this has reduced the absolute amount of revenue from operations and profit after tax, Company has successfully improved its EBITDA and PAT Margins (Margins before exceptional items).
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- With effect from April 01, 2019, Group has adopted Ind AS - 116 "Leases", using the modified simplified approach and accordingly previous period information has not been reinstated. Under this approach, the Group has to recognize the lease liability and corresponding equivalent right to use (ROU) asset. However, there is no impact on Group on adoption of Ind AS 116.
- The figures for the quarter ended March 31, 2019 is the balancing figure between audited figures in respect of the full financial year upto March 31, 2019 and the unaudited published year to date standalone figures upto December 31, 2018, being the date of the end of the third quarter of the financial year which is subjected to limited review.
- 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: August 14, 2019

For RCI INDUSTRIES & TECHNOLOGIES LTD.

For RCI Industries & Technologies Ltd.

Managing Director

Rajeev Gupta
 Managing Director
 DIN - 00503196