



Auditor's Report on Half yearly Financial Results and Year to Date Results of RCI Industries & Technologies Ltd pursuant to the Clause 43 of the BSE SME Listing Agreement

To
Board of Directors
RCI Industries & Technologies Ltd,
Delhi.

We have audited the half yearly financial results of RCI Industries & Technologies Ltd for the half year ended 31-03-2014 and the year to date results for the period 01-04-2013 to 31-03-2014, attached herewith, being submitted by the Issuer pursuant to the requirement of clause 43 of the BSE SME Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Issuer's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India⁴ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results: (i) are presented in accordance with the requirements of clause 43 of the BSE SME Listing Agreement in this regard; and (ii) give a true and fair view of the net profit/ loss and other financial information for the half year ended 31-03-2014 as well as the year to date results for the period from 01-04-2013 to 31-03-2014





RPMD & Associates

CHARTERED ACCOUNTANTS

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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 37 of the BSE SME Listing Agreement and found the same to be correct.

For RPMD & Associates
(Formerly R M Sharma & Co)
Chartered Accountants
Firm Registration no. 005961C



Rahul Jain
Partner
M No. 518352
Delhi
May 30, 2014

Audited Statement of Assets and Liabilities as at 31 March 2014

(Rs. in lakhs)

PARTICULARS	Stand alone Results		Consolidated Results
	As at 31 March 2014	As at 31 March 2013	As at 31 March 2014
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
Share capital	1,089.94	660.69	1,089.94
Reserves and surplus	3,197.60	1,866.26	3191.32
Non-Current Liabilities			
Long-term borrowings	6.13	9.18	6.13
Deferred tax liabilities (net)	8.16	10.88	8.16
Long term provisions	2.08	-	2.08
Current liabilities			
Short-term borrowings	2,609.55	2,436.36	2,609.55
Trade payables	3,095.37	2,963.91	3,095.37
Other current liabilities	919.41	214.06	920.15
Short term provisions	36.09	6.63	36.09
	10,964.33	8,167.97	10,958.78
<u>ASSETS</u>			
Non current assets			
Fixed assets			
- Tangible assets	113.72	129.35	113.72
Non Current investments	18.08	-	-
Long term loans and advances	69.85	201.22	69.85
Current assets			
Current Investments	1,992.87	1,126.51	1,992.87
Inventories	1,603.03	1,740.27	1,603.03
Trade receivables	5,524.56	3,613.75	5,524.56
Cash and cash equivalents	311.67	244.15	321.46
Short term loan and advances	1,306.74	1,099.56	1,309.47
Other current assets	23.82	13.17	23.82
	10,964.33	8,167.97	10,958.78

For RCI INDUSTRIES & TECHNOLOGIES LTD.


 Managing Director

RCI Industries & Technologies Ltd
 Regd Off: B-97, All Heavens Building, Wazirpur Ring Road, Delhi - 110 052

Audited Financial Results for the Period ended 31 March 2014

(Rs. in Lakhs)

Particulars	Stand alone results						Consolidated Results		
	6 months ended (31/03/2014)		Corresponding 6 months ended in the previous year (31/03/2013)		Year to date figures for current period ended (31/03/2014)			Year to date figures for current period ended (31/03/2013)	
	Audited		Audited		Audited			Audited	
(a) Net Sales/Income from Operations	14,172.14		16,346.81		41,232.68		27,244.13		41,232.68
(b) Other Operating Income	1,033.82		319.84		1,546.25		441.68		1,546.25
Total	15,205.96		16,666.65		42,778.93		27,685.81		42,778.93
2. Expenditure									
a. Increase/decrease in stock in trade and work in progress	(334.06)		351.94		137.24		728.87		137.24
b. Consumption of raw materials									
c. Purchase of traded goods	14,695.19		15,846.76		40,691.42		26,275.70		40,691.42
d. Employees cost	20.08		11.29		40.78		19.69		40.78
e. Depreciation	11.10		13.74		22.49		27.48		22.49
f. Other expenditure	530.31		132.28		1,311.74		190.09		1,318.02
g. Total	14,922.62		16,356.01		42,203.65		27,241.82		42,209.94
(Any item exceeding 10% of the total expenditure to be shown separately)									
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	283.34		310.64		575.28		443.99		568.99
4. Other Income	33.42		8.73		35.82		14.17		35.82
5. Profit before Interest & Exceptional Items (3+4)	316.77		319.38		611.10		458.16		604.82
6. Interest	240.51		243.63		398.77		348.38		398.77

For RCI INDUSTRIES & TECHNOLOGIES LTD.


 Managing Director

(Rs. in Lakhs)

Particulars	Stand alone results				Consolidated Results
	6 months ended (31/03/2014)	Corresponding 6 months ended in the previous year (31/03/2013)	Year to date figures for current period ended (31/03/2014)	Year to date figures for current period ended (31/03/2013)	
	Audited	Audited	Audited	Audited	
7. Profit after interest but before Exceptional items (5-6)	76.26	75.75	212.33	109.78	206.04
8. Exceptional items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	76.26	75.75	212.33	109.78	206.04
10. Tax expenses	11.99	3.68	33.37	6.63	33.37
11. Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	64.27	72.06	178.96	103.15	172.67
12. Extraordinary item (net of tax expenses Rs....)	-	-	-	-	-
13. Net Profit /Loss(-) for the period	64.27	72.06	178.96	103.15	172.67
14. Paid-up equity share capital (Face Value = Rs. 10)	1,089.94	660.69	1,089.94	660.69	1,089.94
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	3,197.60	1,866.26	3,197.60	1,866.26	3,191.32
16. Earnings Per Share (EPS) (a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.70	1.09	2.22	1.62	2.14
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.70	1.09	2.22	1.62	2.14
17. Public shareholding - Number of shares - Percentage of shareholding	2,882,800 26.45%	2,800 0.004%	2,882,800 26.45%	2,800 0.004%	2,882,800 26.45%
18. Promoters and Promoter Group Shareholding (a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the Issuer) b) Non - encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	8,016,615 100.00%	66,066,350 100.00%	8,016,615 100.00%	66,066,350 100.00%	66,066,350 100.00%

For RCI INDUSTRIES & TECHNOLOGIES LTD.

Managing Director

(Rs. In Lakhs)

Particulars	Stand alone results			Consolidated Results
	6 months ended (31/03/2014)	Corresponding 6 months ended in the previous year (31/03/2013)	Year to date figures for current period ended (31/03/2014)	
- Percentage of shares (as a % of the total share capital of the issuer)	Audited	Audited	Audited	Year to date figures for current period ended (31/03/14)
* strike off whichever is not applicable	73.55%	99.996%	73.55%	99.996%
				Audited

Notes:

1. The Audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2014.
2. There were no Investor Complaints received / pending as on 31/03/2014.
3. The Company does not have more than one reportable primary segment in terms of Accounting Standard 17 (AS 17 - Segment Reporting) issued by ICAI/Company (Accounting Standards) Rules, 2006, therefore the Company is not required to submit separate segment wise report.
4. Figures of the previous year have been re-grouped / re-arranged wherever considered necessary. Previous year figures of Consolidated results have not been incorporated because the subsidiary was set up during the year. There is no minority interests because the only subsidiary of the company is wholly owned subsidiary.
5. The financial result has been prepared on the basis of accrual accounting policy and in accordance with uniform accounting practices adopted for all the periods.
6. The company has utilized the funds for those purpose mentioned in the prospectus. The details of utilization and material variation, if any, along with explanation will be provided in Directors Report.

Date: 30/05/2014
Place: New Delhi

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

(Chairman/Managing Director)
(DIN – 00503196)