

May 24, 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 Friday, May 24, 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. Friday, May 24, 2019, inter- alia, transacted the following business:

1. Considered and approved the Audited Financial Results of the Company for the quarter and year ended on March 31, 2019, both on Standalone & Consolidated basis, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Audit Report thereon.

Further, in reference to above, we hereby enclosed the above mentioned Audited Financial Results of the Company for quarter and year ended March 31, 2019, in the format specified under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 together with the Audit Report thereon.

Furthermore, with reference to the SEBI Circular No.C1R/CFD/CMD/56/2016 dated 27th May, 2016 and with reference to the SEBI Notification no. SEBI/LAD - NRO/GN/2016-17/001 dated 25th May, 2016, we hereby submit a Declaration regarding Audit Report with un-modified opinion.

Kindly take the same on your record and oblige.

Yours faithfully,

FOR RCI INDUSTRIES & TECHNOLOGIES LIMITED



Raman Singh
Company Secretary & Compliance Officer

Membership No.: A32716



K R A & C O .

Chartered Accountants

011 - 47082855
Fax: 011 - 47082855

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

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

1. We have audited the accompanying Statement of Standalone Financial Results of **RCI INDUSTRIES & TECHNOLOGIES LIMITED** ("the Company") for the year ended March 31, 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 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 compiled from the related Standalone Financial Statements which have been prepared in accordance with the Indian Accounting Standards 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 express an opinion on the Statement based on our audit of such Standalone Financial Statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

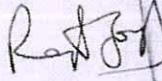

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - b) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total

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comprehensive income and other financial information of the Company for the year ended March 31, 2019.

5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figure up to the third quarter of the current financial year which were subject to limited review.
6. The comparative financial information of the Company for the quarter and year ended March 31, 2018 prepared in accordance with Indian Accounting Standards included in the Statement have been audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter and year ended March 31, 2018 dated May 07, 2018 expressed an unqualified opinion. Our opinion is not modified in respect of this matter.

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

Rajat Goyal
Partner
Membership No.: 503150

Place: Delhi
Date: May 24, 2019



**STATEMENT OF STANDALONE FINANCIAL RESULTS
 FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

(Amount in Rs. Lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a. Revenue from Operations	37,395.98	41,816.85	33,489.30	163,693.87	162,046.52
	b. Other Income	42.67	102.31	0.76	541.97	468.67
	Total Income	37,438.65	41,919.16	33,490.06	164,235.84	162,515.19
2	Expenses					
	a. Cost of Material Consumed	24,380.05	20,837.00	21,031.06	97,264.62	91,329.57
	b. Purchase of stock-in-trade	12,346.62	17,554.49	12,516.34	57,919.08	68,031.61
	c. Change in inventories of finished goods, work-in-progress an stock-in-trade	(1,582.83)	796.38	(2,275.65)	(771.14)	(4,011.79)
	d. Employee Benefits Expenses	421.09	325.52	237.02	1,253.57	879.19
	e. Finance Costs	740.39	601.13	645.24	2,400.36	1,905.12
	f. Depreciation and Amortisation Expenses	288.59	262.19	160.93	1,118.84	498.78
	g. Other Expenses	239.85	862.73	629.85	2,398.89	1,616.07
	Total Expenses	36,833.77	41,239.44	32,944.79	161,584.22	160,248.55
3	Profit before tax	604.88	679.72	545.27	2,651.62	2,266.64
4	Tax expense					
	a. Current Tax	224.67	141.89	339.39	878.44	683.59
	b. Deferred Tax	48.87	1.41	79.18	20.11	73.68
5	Total tax expense	273.54	143.30	418.57	898.55	757.27
6	Profit after tax	331.34	536.43	126.71	1,753.07	1,509.37
7	Other Comprehensive Income	1.79	1.01	-	4.82	4.04
8	Total Comprehensive Income	333.13	537.44	126.71	1,757.89	1,513.41
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
10	Earnings Per Share (Face value of Rs. 10/- each)					
	Basic (in Rs.) (not annualised)	2.47	3.99	0.94	13.05	11.23
	Diluted (in Rs.) (not annualised)	2.11	3.42	0.94	11.18	11.23

Notes:-

- The above financial results for the quarter and year ended March 31, 2019 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on May 24, 2019. The statutory auditor have expressed an unmodified opinion on the aforesaid results.
- 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 year ended March 31, 2019 are not comparable with the corresponding previous year.
- The financial result has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 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.
- Effective April 01, 2018, Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The application of Ind AS 115 does not have any impact on the financial results of the Company.
- 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: May 24, 2019

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

Rajeev Gupta
 Managing Director
 DIN - 00503196

STATEMENT OF ASSETS AND LIABILITIES

(Amount in Lakh)

		As at	
		31.03.2019	31.03.2018
		(Audited)	(Audited)
ASSETS			
1	Non-current assets		
a	Property, plant and equipment	9,216.73	5,402.27
b	Intangible Assets	31.07	-
c	Capital work-in-progress	1,033.96	918.49
d	Intangible Assets under Development	-	56.35
e	Financial Assets		
i	Investments	467.22	467.22
ii	Loans	134.33	131.41
iii	Other non-current assets	1,159.73	491.61
	Total Non - Current Assets	12,043.03	7,467.35
2	Current assets		
a	Inventories	11,839.87	10,027.63
b	Financial Assets		
i	Investments	261.91	44.68
ii	Trade receivables	21,032.91	19,741.69
iii	Cash and cash equivalents	132.23	131.24
iv	Other bank balances	1,132.55	1,443.41
v	Loans	236.15	492.36
vi	Other financial assets	149.04	72.97
c	Other current assets	3,098.80	3,416.27
	Total Current Assets	37,883.46	35,370.26
3	Assets held for Sale	-	142.61
	Total Assets	49,926.50	42,980.22
EQUITY AND LIABILITIES			
1	Equity		
a	Equity share capital	1,343.64	1,343.64
b	Instruments entirely equity innature (Compulsorily Convertible Debentures)	5,040.00	5,040.00
c	Other equity	11,935.79	10,311.22
	Total equity	18,319.43	16,694.86
2	LIABILITIES		
	Non-current liabilities		
a	Financial Liabilities		
i	Borrowings	3,708.06	523.73
ii	Trade payables	-	-
iii	Other financial liabilities	-	-
b	Provisions	86.67	60.21
c	Deferred tax liabilities (net)	152.15	132.04
d	Other non-current liabilities		
	Total Non - Current Liabilities	3,946.88	715.98
3	Current liabilities		
a	Financial Liabilities		
i	Borrowings	11,094.27	11,543.84
ii	Trade payables	14,700.28	12,450.74
iii	Other financial liabilities	508.29	457.42
b	Other current liabilities	538.57	429.94
c	Provisions	2.93	3.84
d	Current Tax Liabilities (net)	815.86	683.59
	Total Current Liabilities	27,660.19	25,569.37
	Total Equity and Liabilities	49,926.50	42,980.22

For RCI Industries & Technologies Ltd.



Managing Director



K R A & CO.

011 - 47082855
Fax: 011 - 47082855

Chartered Accountants

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

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

1. We have audited the accompanying statement of Consolidated Financial Results of **RCI INDUSTRIES & TECHNOLOGIES LIMITED** (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries constitute "the Group") for the year ended March 31, 2019 (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 compiled from the related Consolidated Financial Statements which have been prepared in accordance with the Indian Accounting Standards 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 express an opinion on the Statement based on our audit of such Consolidated Financial Statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.


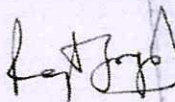
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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4. In our opinion and to the best of our information and according to the explanations given to us, and the other financial information of subsidiary referred to in paragraph 5 below, the Statement:
 - a) Includes the results of the following entities;
 - b) RCI Skills & Development Pvt. Ltd
 - c) RCI World Trade Link DMCC, Dubai
 - d) is presented in accordance with the requirements 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; and
 - e) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.
5. We did not audit the financial statement of one subsidiary included in the consolidated financial result, whose annual financial statements reflect total asset of Rs. 90.18 crores as at March 31, 2019, total revenue of Rs. 360.74 crores and total net profit after tax of Rs. 19.13 crores for the year ended March 31, 2019. This financial statement and other financial information is unaudited and have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect on this subsidiary, is based solely on such unaudited financial statements and other financial information.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial statements and other financial information certified by the management.
6. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figure up to the third quarter of the current financial year which were subject to limited review.
7. The comparative financial information of the Group for the quarter and year ended March 31, 2018 prepared in accordance with Indian Accounting Standards included in the Statement have been audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter and year ended March 31, 2018 dated May 07, 2018 expressed an unqualified opinion. Our opinion is not modified in respect of this matter.

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



Rajat Goyal
Partner
Membership No.: 503150

Place: Delhi
Date: May 24, 2019



RCI INDUSTRIES & TECHNOLOGIES LTD.

Regd. Office : B-97, All Heavens Building, Wazirpur Ring Road, Delhi - 110052

CIN: L74900DI 1992PI C047055

Website: www.rciind.com Email: info@rciind.com Tel: 01-11-27372104 Fax: 91-11-27371334

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

(* Amount in Rs. Lakhs except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a. Revenue from Operations	51,013.99	54,157.13	41,854.59	199,780.49	203,734.87
	b. Other Income	46.37	42.25	66.25	559.40	668.17
	Total Income	51,060.36	54,199.38	41,920.84	200,339.89	204,403.04
2	Expenses					
	a. Cost of Material Consumed	24,380.05	20,837.00	21,031.06	97,264.62	91,329.57
	b. Purchase of stock-in-trade	25,588.96	29,043.13	20,373.85	91,968.12	107,942.47
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(1,582.83)	796.38	(2,275.65)	(771.14)	(4,011.79)
	d. Employee Benefits Expenses	433.02	327.54	270.76	1,279.68	932.78
	e. Finance Costs	742.79	599.11	651.61	2,404.83	1,911.49
	f. Depreciation and Amortisation Expenses	370.79	262.19	160.95	1,201.04	498.80
	g. Other Expenses	258.08	864.75	704.16	2,427.61	1,762.34
	Total Expenses	50,190.85	52,730.10	40,916.74	195,774.76	200,365.66
3	Profit before tax	869.51	1,469.28	1,004.10	4,565.13	4,037.38
4	Tax expense					
	a. Current Tax	224.69	141.89	336.34	878.46	683.63
	b. Deferred Tax	48.86	1.41	79.18	20.10	73.68
	Total tax expense	273.56	143.30	415.51	898.56	757.31
6	Profit after tax	595.95	1,325.98	588.59	3,666.57	3,280.08
7	Other Comprehensive Income	31.78	(305.13)	-	409.88	4.04
8	Total Comprehensive Income	627.73	1,020.86	588.59	4,076.44	3,284.11
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
10	Earnings Per Share (Face value of Rs. 10/- each)					
	Basic (in Rs.) (not annualised)	4.44	9.87	4.38	27.29	24.41
	Diluted (in Rs.) (not annualised)	3.80	8.46	4.38	23.39	24.41

Notes:-

- The above financial results for the quarter and year ended March 31, 2019 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on May 24, 2019. The statutory auditor have expressed an unmodified opinion on the aforesaid results.
- The Group activity during the year revolves around manufacturing and trading of all kind of metals and metal products. Considering the nature of Group'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 year ended March 31, 2019 are not comparable with the corresponding previous year.
- The financial result has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 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.
- Effective April 01, 2018, Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The application of Ind AS 115 does not have any impact on the financial results of the Company.
- 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: May 24, 2019

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


Rajeev Gupta
Managing Director
DIN - 00503196

STATEMENT OF ASSETS AND LIABILITIES

(Amount in Lakh)

		As at	
		31.03.2019	31.03.2018
		(Audited)	(Audited)
ASSETS			
1	Non-current assets		
	a Property, plant and equipment	9,673.42	5,692.58
	b Intangible Assets	31.07	-
	c Capital work-in-progress	1,043.45	927.98
	d Intangible Assets under Development	-	56.35
	e Financial Assets		
	i Investments	-	-
	ii Loans	124.69	121.80
	iii Other non-current assets	1,159.73	491.61
	Total Non - Current Assets	12,032.35	7,290.32
2	Current assets		
	a Inventories	11,839.87	10,027.63
	b Financial Assets		
	i Investments	261.91	44.68
	ii Trade receivables	26,713.90	25,520.63
	iii Cash and cash equivalents	204.58	267.17
	iv Other bank balances	1,132.55	1,443.41
	v Loans	476.30	874.92
	vi Other financial assets	149.04	72.97
	c Other current assets	5,687.94	3,681.85
	Total Current Assets	46,466.08	41,933.25
3	Assets held for Sale	-	142.61
	Total Assets	58,498.43	49,366.18
EQUITY AND LIABILITIES			
1	Equity		
	a Equity share capital	1,343.64	1,343.64
	b Instruments entirely equity innature (Compulsorily Convertible Debentures)	5,040.00	5,040.00
	c Other equity	20,487.41	16,544.29
	Total equity	26,871.06	22,927.94
2	LIABILITIES		
	Non-current liabilities		
	a Financial Liabilities		
	i Borrowings	3,708.06	523.73
	ii Trade payables	-	-
	iii Other financial liabilities	-	-
	b Provisions	86.67	60.21
	c Deferred tax liabilities (net)	151.93	131.83
	d Other non-current liabilities		
	Total Non - Current Liabilities	3,946.66	715.77
3	Current liabilities		
	a Financial Liabilities		
	i Borrowings	11,094.27	11,543.84
	ii Trade payables	14,704.05	12,455.75
	iii Other financial liabilities	532.92	484.58
	b Other current liabilities	538.78	556.78
	c Provisions	2.93	3.84
	d Current Tax Liabilities (net)	807.78	677.68
	Total Current Liabilities	27,680.72	25,722.47
	Total Equity and Liabilities	58,498.43	49,366.18

For RCI Industries & Technologies Ltd.


 Managing Director

May 24, 2019

To

The Department of Corporate Services – Listing

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

SCRIP CODE: 537254

Dear Sir,

Subject: Declaration regarding Audit Report with Un-modified Opinion

Pursuant to SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016 and vides SEBI Notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016, we hereby declare that the Statutory Auditor of the Company M/s. KRA & Co., Chartered Accountants, (Firm Reg. No. 020266N) have issued Audit Report with Un-modified opinion in respect of the Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2019.

Kindly take the same on your record and oblige.

Yours faithfully,

FOR RCI INDUSTRIES & TECHNOLOGIES LIMITED
For RCI Industries & Technologies Ltd.

Rajeev Gupta

(Managing Director) **Managing Director**

DIN : 00503196