

Ref : SA/R/13R

Limited Review Report

To
The Board of Directors
RDB Rasayans Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **RDB Rasayans Limited** ("the Company"), for the quarter and half year ended September 30, 2019 attached herewith, prepared by the Company.
2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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 L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301088E)



(D.N.Roy)

Partner

(Membership Number 300389)

UDIN: 19300389AAAAHS6845

Place : Kolkata

Date : 14th November, 2019



RDB Rasayans Limited

Registered Office : Bikaner Building, 8/1 Lal Bazar Street, 3rd Floor, Room No. 9, Kolkata - 700001,
Ph: 033-44500 500, Fax : 033 - 2242 0588 Email : info@rdbindia.com, Web : www.rdbgroup.com
CIN : L36999WB1995PLC074860

Statement of Standalone Un-Audited Financial Results for the Quarter and Six Months ended 30th September 2019

(Rs. in lakhs)

Particulars	STANDALONE					
	Quarter ended			Half yearly		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1) Income from Operation						
(a) Revenue from Operations	2,389.19	2,327.27	2,476.16	4,716.46	4,557.58	8,931.30
(b) Other Income	250.46	258.90	199.58	509.36	484.78	976.23
Total Income	2,639.65	2,586.17	2,675.74	5,225.82	5,042.36	9,907.53
2) Expenses						
(a) Cost of material consumed	1,679.40	1,315.62	1,921.14	2,995.02	3,155.71	6,640.89
(b) Purchase of stock-in-trade	5.19	-	7.42	5.19	18.17	33.62
(c) Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	(4.91)	290.45	(157.94)	285.54	(69.92)	(281.95)
(d) Employee Benefits Expense	275.64	219.24	231.99	494.88	430.91	919.48
(e) Finance Costs	31.40	32.25	29.66	63.65	74.65	144.31
(f) Depreciation and amortisation expenses	27.16	29.42	28.29	56.58	55.99	112.30
(g) Others Expenses	281.79	267.94	269.33	549.73	506.22	1,102.93
Total Expenses	2,295.67	2,154.92	2,329.89	4,450.59	4,171.73	8,671.58
3) Profit/(loss) before exceptional items and tax (1-2)	343.98	431.25	345.85	775.23	870.63	1,235.95
4) Exceptional Items	-	-	-	-	-	-
5) Profit/(loss) before tax (3-4)	343.98	431.25	345.85	775.23	870.63	1,235.95
6) Tax Expense	110.43	126.08	107.99	236.51	219.35	335.07
(a) Current Income Tax (Including Tax for earlier years)	97.17	120.84	118.88	218.01	271.28	389.21
(b) Deferred Tax	13.26	5.24	(10.89)	18.50	(51.93)	(54.14)
7) Profit (Loss) for the period from continuing operations (5-6)	233.55	305.17	237.86	538.72	651.28	900.88
8) Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
9) Tax expenses of discontinued operations	-	-	-	-	-	-
10) Profit/(Loss) from discontinued operations after tax (8-9)	-	-	-	-	-	-
11) Profit (Loss) for the period (7+10)	233.55	305.17	237.86	538.72	651.28	900.88
12) Other Comprehensive Income	-	-	-	-	0.53	(2.99)
A						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	0.53	(4.22)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	1.23
B						
(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
13) Total Comprehensive Income for the period (11+12)	233.55	305.17	237.86	538.72	651.81	897.89
14) Paid-up Equity Share Capital (Face value Rs. 10/- per share)	1,771.48	1,771.48	1,771.48	1,771.48	1,771.48	1,771.48
15) Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	6,769.90
16) Earnings per share (of Rs. 10/-each) (not annualised) (in Rs.)						
A. Basic and Diluted EPS	1.32	1.72	1.35	3.04	3.68	5.09



Notes :

- 1) The un audited financial results for the quarter and half year ended 30th September 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November 2019. The statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016.
- 2) Status of implementation of project / commencement of commercial production under Regulation 33(1)(e) of the SEBI (LODR) Regulations, 2015 :

Utilization of proceeds of initial public issue as per Regulation 32(1) of the SEBI(LODR) Regulations, 2015 is as under		
Particulars	As per prospectus net amount to be deployed from issue proceeds	Incurred upto 30.09.2019
a. To finance the capital expenditure to enhance the manufacturing capacity :		
Civil works	-	-
Plant and machineries	2,391.27	520.21
Pre-operative expenses	70.00	-
Provision for contingencies	119.56	-
Security for WBSEDCL	200.00	145.38
Sub_total (a)	2,780.83	665.59
b. General corporate purpose	501.29	498.49
c. Issue expenses	272.88	192.11
Total (a+b+c)	3,555.00	1,356.19
Balance amount to be utilized out of IPO proceeds		2,198.81
Interim utilization of balance IPO proceeds :		
Balance in Escrow Account / Current Account		12.35
Balance in Mutual Funds		2,186.46
Total		2,198.81

- 3) The Company is in a single Business Segment and therefore Ind AS 108 on "Operating Segments" are considered to constitute one reporting segment.
- 4) The company has adopted IND AS 116 "Leases" effective 1st April, 2019, as notified by the Ministry of Corporates Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019 using the modified retrospective method. The adoption of this Standard did not have any material impact on the profit of the quarter and half year ended 30th September, 2019.
- 5) The Company has filed a WRIT petition with The High Court of Calcutta challenging the vires of the West Bengal Tax on Entry of Goods into Local Areas Act, 2012. The subject matter of the writ petition relates to entry tax over which there is a Tribunal.
- 6) Effect of defined benefit obligation will be considered at year end
- 7) The previous period figures have been regrouped/reclassified wherever necessary.



For and on behalf of the Board
RDB RASAYANS LIMITED

SANDEEP BAID
DIN : 00557018
Whole time Director



Place : Kolkata
Dated : 14-11-2019



RDB Rasayans Limited

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Statement of Assets and Liabilities

Particulars	(Rs. in lakhs)	
	As at September 30, 2019	As at March 31, 2019
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,346.27	1,317.44
(b) Capital Work In Progress	16.92	5.25
(c) Financial Assets		
(i) Other financial assets	152.50	149.92
(d) Other non-current assets	39.37	34.56
Total Non - Current Assets	1,555.06	1,507.17
Current assets		
(a) Inventories	448.48	690.98
(b) Financial Assets		
(i) Investments	2,186.46	19.88
(ii) Trade receivables	1,180.74	1,188.74
(iii) Cash and cash equivalents	16.56	13.41
(iv) Other bank balances	67.12	2,323.01
(v) Loans	4,555.00	4,255.00
(vi) Other financial assets	818.41	657.29
(c) Other current assets	442.31	552.34
Total Current Assets	9,715.08	9,700.65
TOTAL ASSETS	11,270.14	11,207.82
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,771.48	1,771.48
(b) Other Equity	7,308.63	6,769.90
Total equity	9,080.11	8,541.38
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	169.65	169.37
(b) Provisions	41.34	38.18
(c) Deferred Tax Liabilities (net)	157.59	139.09
Total non-current liabilities	368.58	346.64
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	799.89	1,015.24
(ii) Trade payables		
-Due to parties registered under MSMED Act	-	-
-Due to other parties	685.39	730.79
(iii) Other financial liabilities	81.24	152.52
(b) Other current liabilities	41.75	51.75
(c) Current Tax Liabilities	213.18	366.34
(d) Provisions	-	3.16
Total Current Liabilities	1,821.45	2,319.80
TOTAL EQUITY AND LIABILITIES	11,270.14	11,207.82





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Amount in Rs.

	For the Half Year ended 30-09-2019		For the Half Year ended 30-09-2018	
	Unaudited	Unaudited		
A. Cash Flows from Operating Activities				
Net Profit/(Loss) before tax		775.23		870.63
Adjustment for:				
Depreciation	56.58		55.99	
Interest expense	63.65		74.65	
Provision for Employee Benefits	-		(1.62)	
Bad Debts	2.10		1.93	
Sundry Balance Written off	4.48		0.39	
Net Gain on fair valuation of financial instruments	(52.63)		(11.74)	
Profit on sale of investments	(1.85)		(76.36)	
Foreign exchange fluctuation gains	(4.18)		(11.16)	
Interest Income	(428.43)		(364.93)	
		(360.27)		(332.84)
Operating cash flows before working capital changes		414.96		537.79
Working capital adjustments:				
(Increase)/Decrease in Inventories	242.51		(37.58)	
(Increase)/Decrease in Loans and Advances	(300.00)		(95.00)	
(Increase)/Decrease in Trade Receivables	5.59		(31.93)	
(Increase)/Decrease in Other Assets	107.93		171.72	
Increase/(Decrease) in Trade Payables	(45.40)		12.46	
Increase/(Decrease) in Other Liabilities	(80.42)		(5.30)	
		(69.79)		14.37
Cash generated from operations		345.17		552.16
Income tax paid (net)		(371.17)		(396.27)
Net Cash from / (used in) Operating Activities (A)		(26.00)		155.89
B. Cash Flows from Investing Activities				
Capital Expenditure on Property, plant and equipment	(97.08)		(31.85)	
Sale of Property, plant and equipment	-		-	
(Increase)/Decrease in Fixed Deposits	2,255.89		(14.12)	
Purchase of investments	-		-	
Sale of Investment	(2,112.10)		179.83	
Interest Income	262.02		301.42	
Net Cash used in Investing Activities (B)		308.73		435.29
C. Cash Flow from Financing Activities				
Net Proceeds from Long Term Borrowings	0.28		(64.02)	
Increase/ (Decrease) in Short-term Borrowings	(215.35)		(505.33)	
Interest Paid	(64.51)		(75.25)	
Net Cash from Financing Activities (C)		(279.58)		(644.60)
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)		3.14		(53.42)
Cash and Cash Equivalents at the beginning of the year		13.42		59.10
Cash and Cash Equivalents at the end of the year		16.56		5.68
(Refer Note No. 10 to the Accounts)				

Note :

- Statement of Cash Flow has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of the Companies Act, 2013
- Acquisition of property, plant and equipment includes movements of capital work-in-progress (including capital advances) during the year.
- Figures in brackets indicate cash outflow.

