

V.P.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

AMBIKA BHAWAN F-1, FIRST FLOOR
4658-A/21 Ansari Road Daryaganj, New Delhi-110002
Phone: 23276695/30126695 Mobile: 9810293542
E-mail: vpjain_ca@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
RAUNAQ EPC INTERNATIONAL LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of RAUNAQ EPC INTERNATIONAL LIMITED ("the Company") for the year ended 31st March 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such statements.
2. 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 Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statements, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanation given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2017



4. The Statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For V.P. JAIN & ASSOCIATES,
Chartered Accountants
(Firm's Registration No. 015260N)



A handwritten signature in black ink, appearing to read "V.P. Jain".

V.P. Jain
Partner

(Membership No. 081514)

Date: 26th May, 2017

Place: New Delhi

V.P.JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

AMBIKA BHAWAN F-1, FIRST FLOOR
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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF RAUNAQ EPC INTERNATIONAL LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **RAUNAQ EPC INTERNATIONAL LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March 2017 ("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. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable 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.
2. 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 Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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 Holding 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 we have obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of subsidiary Xlerate Driveline India Ltd., whose financial statements reflect total assets of ₹2030.78 Lacs as at 31st March, 2017, total revenues of ₹2324.96 Lacs and net cash flows amounting to (₹4.81) Lacs for the year ended on the date, as considered in the consolidated financial statements. These Financial statements have been audited by the other auditors whose reports have been furnished to us by management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary



and our report in terms of sub-sections (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

4. In our opinion and to the best of our information and according to the explanation given to us, these consolidated year to date financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; and
 - (ii) gives a true and fair view of the consolidated net profit and other financial information for the year ended 31st March 2017.
5. Further, read with paragraph 1 above, we report that no quarterly consolidated results were published as per the option availed by the company.

For V.P. JAIN & ASSOCIATES,
Chartered Accountants
(Firm's Registration No. 015260N)



V.P. Jain

V.P. Jain
Partner

(Membership No. 081514)

Date: 26th May, 2017

Place: New Delhi

RAUNAQ EPC INTERNATIONAL LIMITED
(FORMERLY KNOWN AS RAUNAQ INTERNATIONAL LIMITED)
Registered Office : 20 K.M. Mathura Road, P.O. Amar Nagar, Faridabad - 121003. (Haryana).
Ph.: +91(129) 4288888, Fax : +91(129) 4288822-23
E-mail : Info@raunaqintl.com Website : www.raunaqinternational.com CIN : L51909HR1965PLC034315

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Sl.No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Current year ended	Previous year ended	Current year ended	Previous year ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations (Net of Excise Duty)	1,142.88	1,146.84	4,259.70	5,524.72	12,747.95	7,840.58	14,984.36
2	Other Income	88.87	39.37	65.72	171.69	163.46	180.79	157.60
3	Total Revenue (1+2)	1,231.75	1,186.21	4,325.42	5,696.41	12,911.41	8,021.37	15,141.96
4	Expenses							
	(a) Cost of Materials Consumed	463.45	378.40	1,715.59	2,211.72	5,361.16	3,699.92	6,896.37
	(b) Changes in Inventories of finished goods, stock in trade & Work in Progress	-	-	-	-	-	53.72	(0.90)
	(c) Erection Expenses	254.74	264.45	1,547.70	1,139.89	3,972.52	1,139.89	3,972.52
	(d) Employee benefits expense	147.05	265.64	252.63	943.94	1,095.77	1,138.91	1,275.41
	(e) Finance costs	95.37	57.84	99.40	265.14	340.45	333.35	407.84
	(f) Depreciation and Amortisation expense	18.12	18.41	19.71	73.33	70.76	143.95	139.60
	(g) Other expenses	188.99	178.04	427.03	778.37	1,316.05	1,398.94	1,830.85
	Total expenses	1,167.72	1,162.78	4,062.06	5,412.39	12,156.71	7,908.68	14,521.69
5	Profit before tax (3-4)	64.03	23.43	263.36	284.02	754.70	112.69	620.27
6	Tax expenses							
	1. Current Tax	4.91	2.00	80.00	76.91	241.96	76.91	241.96
	2. Deferred Tax	(1.40)	7.70	4.62	1.09	1.92	(1.42)	(0.71)
	Net tax expense/(benefit)	3.51	9.70	84.62	78.00	243.88	75.49	241.25
7	Net Profit (5-6)	60.52	13.73	178.74	206.02	510.82	37.20	379.02
8	Paid up equity share capital (Face value Rs. 10/- per share)	334.32	334.32	334.32	334.32	334.32	334.32	334.32
9	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	4,470.18	4,264.16	3,595.58	3,558.38
10	Earnings Per Share of Rs. 10/- each Basic and Diluted	1.81	0.41	5.35	6.16	15.28	1.11	11.34

Notes :

- 1 The above financial results as reviewed and recommended by the Audit Committee have been approved by the Board of Directors at its meeting held on May 26, 2017.
- 2 The above financial results have been subjected to the Limited Review by the Statutory Auditors of the Company.
- 3 The figures of the last quarter of the current year and of the previous year are the balancing figures between the audited figures for full financial year and the published year to date figures up to the third quarter of corresponding year.





4 Standalone and Consolidated Statement of Assets and Liabilities

Particulars	STANDALONE		CONSOLIDATED	
	As at 31.03 2017	As at 31.03.2016	As at 31.03 2017	As at 31.03.2016
	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	334.32	334.32	459.32	459.32
(b) Reserves and surplus	4,470.18	4,264.16	3,595.58	3,558.38
Sub-total - Shareholder's funds	4,804.50	4,598.48	4,054.90	4,017.70
2 Non-current liabilities				
(a) Long-term borrowings	2.97	44.12	2.97	44.12
(b) Deferred tax liabilities (Net)	-	-	4.01	5.43
(c) Other long-term liabilities	2.99	3.08	2.99	3.08
(d) Long-term provisions	113.29	113.26	116.57	116.36
Sub-total - Non-current liabilities	119.25	160.46	126.54	168.99
3 Current liabilities				
(a) Short-term borrowings	415.72	356.25	951.77	716.41
(b) Trade payables				
- total outstanding dues of micro enterprises and small enterprises	-	-	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	2,872.28	3,948.74	3,315.86	4,297.61
(c) Other current liabilities	526.73	759.71	677.41	986.19
(d) Short-term provisions	146.44	246.50	264.57	381.79
Sub-total - Current liabilities	3,961.17	5,311.20	5,209.61	6,382.00
TOTAL - EQUITY AND LIABILITIES	8,884.92	10,070.14	9,391.05	10,568.69
B ASSETS				
1 Non-current assets				
(a) Fixed assets				
(i) Property, plant and equipment	547.89	594.38	1,582.78	1,646.00
(ii) Intangible assets	36.92	35.46	42.04	42.21
(iii) Capital work-in-progress	-	-	1.06	20.59
(b) Non Current Investments	1,634.68	1,634.68	146.98	146.98
(c) Deferred Tax Assets (Net)	37.02	38.11	-	-
(d) Long-term loans and advances	6.13	7.16	22.93	19.91
(e) Other Non Current Assets	209.92	29.33	209.92	29.33
Sub-total - Non-current assets	2,472.56	2,339.12	2,005.71	1,905.02
2 Current assets				
(a) Inventories	1,398.87	1,767.37	1,636.76	2,000.16
(b) Trade receivables	3,422.16	3,620.83	4,100.83	4,199.88
(c) Cash and cash equivalents	1,297.24	1,717.54	1,321.96	1,745.52
(d) Short-term loans and advances	269.56	589.47	300.63	624.66
(e) Other current assets	24.53	35.81	25.16	93.45
Sub-total - Current assets	6,412.36	7,731.02	7,385.34	8,663.67
TOTAL - ASSETS	8,884.92	10,070.14	9,391.05	10,568.69

5 Segment Reporting as defined in Accounting Standard (AS) 17 is not applicable in case of Standalone Financial Results.

6 Quarterly EPS has not been annualised.




7 Consolidated Reporting of Segment Wise Revenue, Results and Capital Employed For The Year Ended 31st March, 2017

Particulars	CONSOLIDATED	
	As at 31.03.2017 Rs in Lakh	As at 31.03.2016 Rs in Lakh
1. Segment Revenue		
(a) Construction	5,584.36	12,795.97
(b) Auto Mobile Components	2,323.22	2,238.13
Less: Inter Segment Revenue	-	9.28
Net Sales/Income from Operations	7,907.58	15,024.82
2. Segment Results		
(a) Construction	437.11	970.43
(b) Auto Mobile Components	(104.86)	(59.46)
Less: Finance Cost	333.35	407.84
Profit/(loss) before tax	(1.10)	503.13
3. Capital Employed		
(a) Construction	4714.38	3181.19
(b) Auto Mobile Components	778.89	945.05

8 Previous year/period's figures have been regrouped / recasted wherever necessary.

For and on behalf of the Board of Directors



SURINDER P. KANWAR
Chairman & Managing Director

Place: New Delhi
Date: May 26, 2017

