



Raasi Refractories Limited

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2016

(Rs. In lacs)

L.N	PARTICULARS	QUARTER ENDED			Year	Previous accounting Year Ended
		31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
		Unaudited	Unaudited	Unaudited	AUDITED	AUDITED
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	308.23	141.19	291.74	966.72	1607.50
	(b) Other operating income	0.52	0.00	0.00	5.94	
	Total Income from operations (net)	308.75	141.19	291.74	972.66	1607.50
2	Expenses					
	(a) Cost of materials consumed	274.64	47.90	214.00	697.50	2067.59
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.06	21.54	33.25	-114.53	210.82
	(d) Employee benefits expense	26.97	18.90	49.74	155.28	209.84
	(e) Depreciation and amortisation expense	28.68	25.98	25.98	106.62	103.92
	(f) Other expenses	239.17	40.64	38.01	454.63	702.67
	Total Expenses	571.51	154.97	360.98	1299.49	3294.84
	Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	-262.76	-13.77	-69.23	-326.83	-1687.33
3	Other Income		0	-		0
4	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	-262.76	-13.77	-69.23	-326.83	-1687.33
5	Finance costs /interest	278.60	0.04	1.39	281.65	5.00
6	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	-541.36	-13.81	-70.62	-608.48	-1692.33
7	Exceptional Items	-	-	-	-	-
8	Profit/(Loss) from ordinary activities before tax (7 + 8)	-541.36	-13.81	-70.62	-608.48	-1692.33
9	Tax Expenses	-	-	-	-	-
10	Net profit or loss from ordinary activities after tax(9+/-10)	-541.36	-13.81	-70.62	-608.48	-1692.33
11	Extraordinary Items (Net of tax expenses)	368.02			368.02	
12	Net Profit (+)/Loss(-) for the period (11+12)	(173.33)	(13.81)	-70.62	-240.46	(1,692.33)
13	Share of Profit/Loss of associates.					
14	Minority Interest					
15	Net Profit/Loss after taxes, minority interest and share of profit/Loss of associates (13+14+15)	(173.33)	-13.81	-70.62	-240.46	(1,692.33)
16	Paid up equity share capital(Face value of the share shall be indicated)	471.31	471.31	471.31	471.31	471.31
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
18	Earning per share (Before extraordinary items) (of Rs 10/- each) Not annualised					
19.i	a) Basic and Diluted EPS before extraordinary items	-3.68	-0.29	-1.50	-5.10	-34.65
	b) Basic and Diluted EPS after extraordinary items	-3.68	-0.29	-1.50	-5.10	-34.65
19.ii	Earning per share (After extraordinary items) (of Rs 10/- each) Not annualised					
	a) Basic and Diluted EPS before extraordinary items	-3.68	-0.29	-1.50	-5.10	-34.65
	b) Basic and Diluted EPS after extraordinary items	-3.68	-0.29	-1.50	-5.10	-34.65

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Registered & Corporate Office :

H.No. 15-145/9, Kodandaramnagar, Near Sharada Talkies, Saroornagar,
Hyderabad - 500060, Telangana State, India.

Tel : 040 - 2405 4462, E-mail : mktg@raasi.in, CIN : 26920TG1981PLC003339

Works : Lakshmpuram, P.O. Narketpally, Dist. Nalgonda - 508 254, Tel : 08682 - 272455 / 272444.
E-mail : works@raasi.in



Raasi Refractories Limited

PARTICULARS OF SHARE HOLDING					
1	Public Shareholding				
	Number of shares	2321566	2321566	2325916	2321566
	% of shares holding	49.26%	49.26%	49.35%	49.26%
2	Promoters and Promoter Group Shareholding :				
(a)	Pledged / Encumbered				
i	-Number of Shares	2387220	2387220	1786888	2387220
ii	-Percentage of shares (as a % of the total shareholding promoter and promoter group)	99.82%	99.82%	74.85%	99.82%
iii	-Percentage of shares (as a % of the total share capital)	50.65%	50.85%	37.91%	50.65%
b)	Non encumbered				
i	-Number of Shares	4350	4350	600332	4350
ii	-Percentage of shares (as a % of the total shareholding promoter and promoter group)	0.18%	0.18%	25.15%	0.18%
iii	-Percentage of shares (as a % of the total share capital)	0.09%	0.09%	12.74%	0.09%

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

S. N O	Particulars	31.03.2016	31.03.2015
		Audited	Audited
A EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	47131360	47,131,360
	(b) Reserves and surplus	-205947122	(209,601,872)
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	(158,815,762)	(162,470,512)
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	361023301	241,714,389
	(b) Deferred tax liabilities (net)	10454535	10,454,535
	(c) Other long-term liabilities		
	(d) Long-term provisions		
	Sub-total - Non-current liabilities	371,477,836	252,168,924
5	Current liabilities		
	(a) Short-term borrowings	89231977	399,381,00
	(b) Trade payables	30801932	156,207,324
	(c) Other current liabilities	1078065	1,078,4564
	(d) Short-term provisions		
	Sub-total - Current liabilities	121,211,973	206,929,988
	TOTAL - EQUITY AND LIABILITIES	333,874,047	296,628,400
B ASSETS			
1	Non-current assets		
	(a) Fixed assets	112930411	80,269,920
	(b) Goodwill on consolidation *		
	(c) Non-current investments		
	(d) Deferred tax assets (net)		
	(e) Long-term loans and advances		
	(f) R & D Capital Expenditure		
	Sub-total - Non-current assets	112,930,411	80,269,920
	Current assets		
	(a) Current investments	63066674	52,584,947
	(b) Inventories	123743213	128,236,430
	(c) Trade receivables	14019965	344,7796
	(d) Cash and cash equivalents	20113784	320,893,05
	(e) Short-term loans and advances, deposits		
	(f) Other current assets		
	Sub-total - Current assets	220,943,636	216,358,480
	TOTAL - ASSETS	333,874,047	296,628,400



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Raasi Refractories Limited

Note:

- 1 The above audited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2016 and have been audited by the Statutory Auditors.
- 2 Segment reporting as defined in Accounting Standards (AS) -17 is not applicable, since the entire operations of the company relates to only one segment viz., refractories.
- 3 There were no investors complaints pending as at the commencement of the quarter. And no complaints were received during the quarter.
- 4 Previous period figures have been regrouped/ recasted wherever necessary, to conform to current period's classification.

,Ple Hyderabad
Da 30th MAY 2016

RAASI REFRATORIES LIMITED
K. Laxmaiah
K LAXMAIAH
DIRECTOR



Registered & Corporate Office :

H.No. 15-145/9, Kodandaramnagar, Near Sharada Talkies, Saroornagar,
Hyderabad - 500060, Telangana State, India.

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RAASI REFRACTORIES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of RAASI REFRACTORIES LIMITED for the year ended 31 March 2016 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation 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 are 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.
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 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 inappropriate 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 estimate 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 explanations given to us, and based on the consideration of the reports of the other auditor referred to in paragraph 3 above, the Statement



- a. Is presented in accordance with the requirements of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- b. Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31 March, 2016.

Head Office : 607, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500 001.

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Branch Office : # 20-15-38, Sambasivaraopeta, 1st Cross Street, Rajahmundry - 533 103, East Godavari Dist. (A.P.)

☎ : 0883-2438580



4. The statement includes the results for the Quarter ended 31 March 2016 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.


Place: Hyderabad
Date: 30th May, 2016

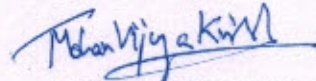
For GMK Associates
Chartered Accountants
Firm Regn No. 0069455

M.S. Prakasa Rao
Partner
Membership No. 027278

FORM A

1	Name of the Company	Raasi Refractories Limited
2	Annual Financial Statements for the year ended	31 st March, 2016
3	Type of Audit Observation	Un-modified
4	Frequency of Observation	Not Applicable

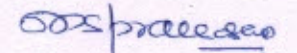

Konda Laxmaiah
Director


T Vijaya Mohan Krishna
Audit Committee Chairman

Place: Hyderabad
Date: 30th May, 2016

Refer our Audit Report dated 30th May, 2016
On the Standalone Financial Statements of the Company

For GMK Associates
Chartered Accountants
Firm Regn. No. 006945S


M S Prakasa Rao
Partner
Membership No. 027278

Place: Hyderabad
Date: 30th May, 2016