



# Raasi Refractories Limited

Date: 14-12-2017

To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
MUMBAI - 400 001

Dear Sir/Madam,

Sub: Submission of financial results and intimation of Outcome of the Board Meeting held on 14<sup>th</sup> December, 2017 - reg.

Ref: 1. M/s. RAASI REFRACTORIES LIMITED; Scrip code - 502271.  
2. Regulation 33 of SEBI (LODR) Regulations, 2015

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In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the standalone Un-audited Financial Results of the Company which have been reviewed by the Audit Committee for the quarter ended 30<sup>th</sup> September, 2017 have been inter-alia, considered and approved by the Board of Directors at their meeting held on 14<sup>th</sup> December, 2017. We are enclosing herewith a copy of the above mentioned financial results.

Further, we are to inform that the meeting of the Board of Directors of the Company commenced at 6.00 p.m. and concluded at 9:30 p.m.

You are requested to take the above information on records.

Thanking you,

Yours faithfully,  
**For Raasi Refractories Limited**



  
**S Subrahmanya Sastry**  
**Compliance Officer**

Encl: as above

**Registered & Corporate Office :**

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

Tel : 040 - 2405 4462, E-mail : marketing@raasi.in, CIN : L26920TG1981PLC003339

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

(Rs. in Lakhs)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON SEPTEMBER 30, 2017**

Particulars	Quarter ended				Half Year ended		Year	
	30.09.2017	30.06.2017	30.09.2016	30.09.17	30.09.2016	31-Mar-17		
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	Audited	
Revenue from Operations	612.46	250.94	252.85	863.40	491.97	722.97		
Other Income	1.25	1.86		1.25	2.81	7.49		
<b>Total Income</b>	<b>613.71</b>	<b>250.94</b>	<b>254.71</b>	<b>864.65</b>	<b>494.78</b>	<b>730.46</b>		
Expenses	487.62	219.37	129.01	706.99	294.77	410.62		
Cost of Materials Consumed								
Purchase of Stock in Trade	51.56	(22.50)	(38.10)	29.06	(45.35)	-342.2		
Changes in inventories of Finished goods, Stock-in-Process and stock in trade	11.05	8.47	6.67	19.52	18.59	33.11		
Employee benefit expenses	113.33	97.09	138.94	210.42	141.90	281.78		
Finance Cost	29.87	29.87	26.65	59.74	53.30	119.45		
Depreciation and amortisation Expenses	135.01	69.88	123.74	204.89	223.22	345.28		
Other Expenses	828.44	402.00	386.91	1,230.62	686.43	1,048.04		
<b>Total Expenses</b>	<b>(214.73)</b>	<b>(151.24)</b>	<b>(132.20)</b>	<b>(365.97)</b>	<b>(191.65)</b>	<b>(317.58)</b>		
Profit before tax & Exceptional Items	(214.73)	(151.24)	(132.20)	(365.97)	(191.65)	(317.58)		
Less: Exceptional Item	-	-	-	-	-	-		
Profit before tax	-	-	-	-	-	-		
Tax Expenses	-	-	-	-	-	-		
Current Tax	-	-	-	-	-	-		
Deferred Tax	-	-	-	-	-	-		
Tax Adjustments	(214.73)	(151.24)	(132.20)	(365.97)	(191.65)	(317.58)		
Profit for the period								
<b>Other comprehensive Income</b>								
Items that will not be reclassified subsequently to profit or loss								
Remeasurement of the net defined benefit liability / asset	(214.73)	(151.24)	(132.20)	(365.97)	(191.65)	(317.58)		
<b>Total other comprehensive Income net of tax</b>	<b>471.31</b>	<b>471.31</b>	<b>471.31</b>	<b>471.31</b>	<b>471.31</b>	<b>471.31</b>		
Paid up equity share capital (Face value of the share shall be indicated)								
Earning per share (A/here extraordinary items) (of Rs 10/- each ) Not annualised	-4.56	-3.21	-2.80	-7.76	-4.07	-6.74		
a) Basic and Diluted EPS								


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**STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017**

Rs. in Lakhs

Particulars	As at 30-09-2017	As at 31-03-2017
<b>ASSETS</b>		
Non-Current Assets		
(a) Property, Plant & Equipments	955.29	1014.19
(b) Capital work-in-progress		
(c ) Other Intangible Assets		
(d) Financial Assets		
(i) Investments		
(ii) Other Financial Assets		
(e ) Other Non-Current Assets		
<b>Total Non-Current Assets</b>	<b>955.29</b>	<b>1014.19</b>
Current Assets		
(a) Inventories	864.45	831.12
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	1834.01	1346.87
(iii) Cash and Cash Equivalents	86.82	63.84
(c ) Other Current Assets	2151.51	3047.04
<b>Total Current Assets</b>	<b>4936.79</b>	<b>5288.87</b>
<b>TOTAL ASSETS</b>	<b>5892.08</b>	<b>6303.06</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
(a) Equity share capital	471.31	471.31
(b) Other Equity	184.30	184.3
<b>Total Equity</b>	<b>655.61</b>	<b>655.61</b>
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,325.00	3668.59
(b) Deferred tax liabilities (net)	104.54	104.54
(c ) Other Non-Current Liabilities		
<b>Total Non-Current Liabilities</b>	<b>3,429.54</b>	<b>3773.13</b>
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade Payables	774.52	1009.75
(iii) Other financial liabilities		
(b) Other Current Liabilities	1,018.30	864.57
(c ) Provisions	14.11	0
<b>Total Current Liabilities</b>	<b>1,806.93</b>	<b>1874.32</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,892.08</b>	<b>6,303.06</b>



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**Notes:**

1 The Company adopted Indian Accounting Standards ("Ind AS") from 1 April 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

2 Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the Quarter and Half Year ended 30 September 2017  
Rs.in Lakhs

Particulars	Quarter ended 30.09.2017	Half year ended 30.09.2017
Net profit under previous GAAP	(214.73)	(365.97)
Effect of Fair Valuation of Financial Assets at Amortised Cost	---	---
Expected Credit Loss on Trade Receivable	---	---
Net Profit after tax as per Ind AS	(214.73)	(365.97)

3 The above financial results were reviewed and recommended by the Audit Committee and later approved and taken on record by the Board of Directors of the company in their respective meetings held on 14 December 2017.

4 The Statutory Auditors of the Company have carried out a limited review of the Financial Results as per regulation 33 of SEBI (LODR) Regulations, 2015. The IND AS Compliant corresponding figures of the previous year have not been subjected to review. However, the Companies management has exercised due diligence to ensure that such financial results provide a true and fare view.

5. The Company operates with Single segment hence Segment information not furnished as per the Ind AS 108 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015 Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014

6 Figures for the previous period have been regrouped/ reclassified where ever necessary to confirm to the current period's presentation

Place : Hyderabad

Date : 14.12.2017

By Order of the Board of Directors  
  
**SATYANARAYANA KAPUGANTI**  
 Director  
 Din No 07959357

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF RAASI REFRACATORIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of RAASI REFRACATORIES LIMITED (CIN-L26920TG1981PLC003339) ("the Company") for the quarter ended 30<sup>th</sup> September, 2017 ("The Statement"). This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue report on these financial statements based on our review of the financial results which are prepared in according with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
2. We conducted our review of the statement in accordance with the Standards on Review Engagements (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 statement is free from material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion in respect of unaudited stand-alone financial statements for the quarter ending 30<sup>th</sup> September, 2017.
4. The statutory dues of Provident Fund, Employees State Insurance, VAT, Service Tax and Excise Duty are pending as on September 30, 2017 and are not paid as per the due dates.
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 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.

Place: Hyderabad  
Date: 14<sup>th</sup> Dec, 2017

For GMK Associates  
Chartered Accountants  
Firm Regn No. 0069455



Membership No. 027278

Head Office :

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Telangana.  
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