



RAGHUVIR SYNTHETICS LIMITED

REGD. OFF. : RAKHIAL ROAD, RAKHIAL, AHMEDABAD-380 023. INDIA
PHONE : 079-22911015 - 22911902 - 22910963 FAX : 079 -22125348

Email : raghuvirad1@sancharnet.in

Website : <http://www.raghuvir.com>

CIN : L17119GJ1982PLC005424

DATE: 28TH MAY, 2018

**TO
THE MANAGER
DEPARTMENT OF CORPORATE SERVICES
BSE LTD.
DALAL STREET, FORT
MUMBAI - 400 001**

**SUB. - : DECLARATION FOR NON-APPLICABILITY OF STATEMENT OF IMPACT OF AUDIT
QUALIFICATION**

REF. - : SCRIP CODE - 514316

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditor of the Company, M/S. Ashok K. Bhatt & Co., Chartered Accountants, (Firm Registration No. : 100657W) have issued Auditors report with Unmodified opinion on Standalone Audited Financial Results for the Financial year ended on 31st March, 2018, approved at the Board Meeting held today i.e 28th May, 2018.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**FOR RAGHUVIR SYNTHETICS LIMITED
FOR, RAGHUVIR SYNTHETICS LIMITED**


DIRECTOR/AUTHORISED SIGNATORY

**SUNIL R. AGRAWAL
CHAIRMAN & MANAGING DIRECTOR
DIN : 00265303**

Ashok K. Bhatt & Co.

CHARTERED ACCOUNTANTS

B-603, Signature-2,
Nr. Sarkhej-Sanand Circle,
Opp. Relief Hotel, S.G. Road,
Ahmedabad-382210.
E-mail : ca_akb@yahoo.co.in
Phone : 9228000687

2, Marutnandan,
Opp. Dena Bank,
Nr. Sterling City,
Bopal,
Ahmedabad-380058.
Phone : 9879500202

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

To
Board of Directors of Raghuvir Synthetics Limited

We have audited the quarterly financial results of Raghuvir Synthetics Limited for the quarter ended March 31, 2018 and the year to date results for the year ended March 31, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The figure for the quarter ended March 31, 2018 represent the derived figures between the audited figure in respect of the financial year ended March 31, 2018 and the published year to date figure up to December 31, 2017 being the date of the end of the third quarter of the current financial year which were subject to a limited review. The financial result for the quarter ended March 2018 and year ended March, 31 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual financial statement as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the company's management and have been approved by the Board of Director of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Attention is drawn to the fact that the corresponding figures of the company for the quarter and the year ended March 31, 2017 are based on the previously issued statutory financial statement or financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose reports for the year ended March 31, 2017 dated May 29, 2017 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to IND AS, which have been audited by us. These adjustments reconcile the net profit for the corresponding quarter and year ended March 31, 2017 under the previously applicable generally accepted accounting principles with the total comprehensive income as reported in the financial results under IND AS.



Ashok K. Bhatt & Co.

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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.

FOR ASHOK K. BHATT & CO.

[Firm Registration No. 100657W]

Chartered Accountants



A handwritten signature in blue ink that reads "Ashok K. Bhatt".

ASHOK K. BHATT

Proprietor

Mem. No. 036439

Place : Ahmedabad
Date : 28th May, 2018



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Statement of audited Financial results for the Quarter and year ended 31st March, 2018

(Rs. in lacs, except per share data)

Part I						
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2018 Audited	31.12.2017 Un-audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
	Income					
I	Revenue from Operations	855.88	1,010.56	1,348.33	3,793.77	4,178.05
II	Other Income	6.27	8.02	15.00	60.83	68.04
III	Total Income (I+II)	862.15	1,018.58	1,363.33	3,854.60	4,246.09
	Expenses					
IV	Cost of Materials Consumed	179.72	229.68	702.01	860.81	1,715.37
	Purchases of Stock-in-Trade	(59.12)	59.12	-	-	6.73
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	29.00	(31.75)	(0.73)	(1.76)	(0.24)
	Employee benefits expense	71.71	99.39	89.97	368.64	429.86
	Finance Costs	27.02	30.62	0.92	85.45	16.86
	Depreciation and amortisation expenses	73.70	93.29	36.51	280.99	206.71
	Other Expenses	522.22	508.77	505.60	2,119.11	1,777.77
	Total Expenses (IV)	844.25	989.12	1,334.28	3,713.24	4,153.06
V	Profit/(Loss) before exceptional items and tax (III-IV)	17.90	29.46	29.05	141.36	93.03
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V+VI)	17.90	29.46	29.05	141.36	93.03
VIII	Tax Expense:					
	(1) Current Tax	4.00	6.50	6.46	31.00	30.00
	(2) Deferred Tax	42.64	13.73	4.32	55.80	13.52
	(3) Tax Adjustment for Early year	(5.80)	-	2.25	(5.80)	2.25
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(22.94)	9.23	16.02	60.36	47.26
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(22.94)	9.23	16.02	60.36	47.26
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	(0.66)	(0.26)	(6.38)	(0.13)	(6.38)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.20	0.08	1.97	0.04	1.97
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	(23.40)	9.05	11.61	60.27	42.85
XVI	Paid-up Equity Share Capital (Face value of Rs.10/- each)	385.41	385.41	385.41	385.41	385.41
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	1,332.60	1,272.34
XVIII	Earnings per equity share Rs.10/- each (for Continuing operation):					
	(1) Basic	(0.60)	0.24	0.42	1.57	1.23
	(2) Diluted	(0.60)	0.24	0.42	1.57	1.23
XIX	Earnings per equity (for discontinued operation)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY



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Notes to the Audited Financial Results for the Quarter and year ended 31st March, 2018

1 Transition to Ind AS

From 1st April, 2017, the Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). Accordingly the relevant quarterly and annual financial results for the previous periods are restated as per Ind AS. The reconciliation of net profit and reserves as per Ind AS and previous GAAP ("Accounting Standard") for the relevant periods of the previous year is as follows:

Particulars	Profit Reconciliation
	For the year ended 31.03.2017
Net profit/ (loss) after tax/Reserve as per previous Indian GAAP	63.49
Amortisation of borrowing cost	(0.73)
Actuarial (gain)/loss on employee defined benefit funds recognised in other comprehensive income	6.38
Other Adjustments	(25.37)
Deferred tax impact on Ind AS adjustments	3.49
Net profit after tax as per Ind AS/Reserve as per Ind AS	47.26
Add: Other comprehensive income (after tax)	(4.41)
Total comprehensive income / (loss) as per Ind AS	42.85

The Ind AS compliant financial results pertaining to quarter ended 31.03.2018 and year ended 31.03.2018 has been considered. The management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affair in accordance with the Indian Accounting Standards (IND AS).

- The above financial results of the Company were reviewed by the Audit Committee in its meeting held on May 28, 2018. The Board of Directors in its meeting held on May 28, 2018 approved the same.
- As the company is having only one segment, there are no reportable segment in accordance with the requirement of Ind AS 108 "Operating Segment" specified under Section 133 of the Companies Act, 2013.
- The figures for quarter ended 31st March 2018 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto third quarter of the relevant financial year.
- Figures of the previous quarter/period/year have been regrouped, wherever necessary.

FOR, RAGHUVIR SYNTHETICS LIMITED
FOR RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY

Sunil Raghuvirprasad Agarwal

Chairman and Managing Director

DIN: 00265303

Place: Ahmedabad

Date: 28th May, 2018



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Statement of Audited Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 31/03/2018	As at 31/03/2017
ASSETS		
NON- CURRENT ASSETS		
Property, plant and equipment	2,832.14	1,489.28
Capital work-in-progress	18.15	5.42
Financial Assets		
Other Financial Assets	52.63	93.05
Other non current assets	-	149.39
Total Non-Current Assets	2,902.92	1,737.14
CURRENT ASSETS		
Inventories	229.51	146.51
Financial assets		
Trade Receivables	119.65	102.55
Cash and Cash Equivalents	43.44	111.17
Other Bank Balances	68.06	214.70
Other Financial Assets	342.75	93.67
Current tax asset(Net)	157.83	183.65
Other Current Assets	6.27	83.12
Assets classified as held for sale	428.61	272.66
Total current Assets	1,396.12	1,208.03
Total Assets	4,299.04	2,945.17
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	385.41	385.41
Other equity	1,332.60	1,272.34
Total Equity	1,718.01	1,657.75
NON- CURRENT LIABILITIES		
Financial liabilities		
Borrowings	1,240.74	-
Provisions	27.28	17.03
Deferred Tax Liabilities (Net)	189.78	134.02
Other Non-current Liabilities	15.46	18.71
TOTAL NON-CURRENT LIABILITIES	1,473.26	169.76
CURRENT LIABILITIES		
Financial liabilities		
Borrowings	-	59.89
Trade Payables	667.17	953.01
Other Financial Liabilities	198.96	70.58
Other Current liabilities	238.58	25.36
Provisions	2.71	8.47
Current tax liabilities(Net)	0.35	0.35
TOTAL CURRENT LIABILITIES	1,107.77	1,117.66
TOTAL LIABILITIES	2,581.03	1,287.42
TOTAL EQUITY AND LIABILITIES	4,299.04	2,945.17

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