

Rajoo Engineers Limited

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Industrial Area, Veraval (Shapar) E-mail : rel@rajoo.com
Rajkot - 360 024, India Web : www.rajoo.com

RAJOO[®]
excellence in extrusion

27th May, 2018

REF: BSE/RESULTS/2017-18/Q4

To,
The Department of Corporate Services,
The Bombay stock Exchange Ltd.,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

BSE Scrip Code: 522257

Subject: Outcome of Board Meeting

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Sunday, 27th May, 2018 inter alia decided as under:

1. Approved Standalone Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2018.
2. Recommended a final dividend of Re. 0.25/- Per Equity Share for the Financial Year ended 31st March, 2018, subject to approval of the shareholders.

In this connection, we are sending herewith the following documents:

1. Standalone Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2018 under Regulation 33 of the SEBI (LODR) Regulations, 2015.
2. Audit Report issued by Pankaj K. Shah Associates, Chartered Accountants the Statutory Auditor of the Company on the Audited Financial Results.
3. Declaration to the effect that Auditor's Report on Annual Audited Financial Results of the Company is with unmodified opinion.

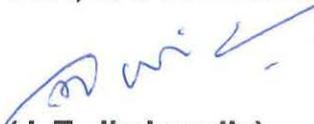
We shall submit the copy of the newspaper cuttings after publication of results in the Newspaper within stipulated time.

The Board Meeting commenced at 01:00 PM and concluded at 4:00 PM.

Please take the same on your records and oblige.

Thanking you,

FOR, RAJOO ENGINEERS LIMITED,


(J. T. Jhalavadia)
Chief Financial Officer



Statement of Audited Results for the Quarter and year ended 31st March, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Period Ended	
		31-03-2018 (Audited)	31-12-2017 (Un-audited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)
1	Income from operations					
	(a) Revenue from operations	6013.48	4697.32	4737.26	14650.72	11138.09
	(b) Other income	(27.38)	36.47	79.74	82.21	85.50
	Total Income	5986.10	4733.79	4817.00	14732.93	11223.59
2	Expenses					
	(a) Cost of materials consumed	1905.69	4640.26	3093.40	9670.59	7051.42
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1586.29	(1639.49)	77.61	(1275.56)	(522.39)
	(d) Employee benefits expense	432.34	350.20	314.89	1406.40	1099.12
	(e) Finance costs	26.99	42.40	59.38	98.85	92.02
	(f) Depreciation and amortisation expense	75.43	33.43	47.57	278.09	247.57
	(g) Other expenses	1469.32	375.65	765.32	2737.88	2274.95
	Total expenses	5496.06	3802.45	4358.17	12916.25	10242.69
3	Profit / (Loss) before exceptional items and tax	490.04	931.34	458.83	1816.68	980.90
4	Exceptional items					
5	Profit / (Loss) before tax	490.04	931.34	458.83	1816.68	980.90
6	Tax expense					
	Current Tax	50.86	226.89	161.35	410.77	330.73
	Deferred Tax	199.98	0.00	23.53	199.98	23.53
7	Profit / (Loss) from ordinary activities after	239.21	704.45	273.95	1205.94	626.64
8	Other Comprehensive Income (OCI)					
i	Item that will not be reclassified to profit or loss	(17.35)	0.00	0.66	(17.35)	0.66
ii	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
iii	Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
9	Other Comprehensive Income (i+ii+iii)	(17.35)	0.00	0.66	(17.35)	0.66
10	Total Comprehensive Income for the period	221.86	704.45	274.61	1188.59	627.30
11	Paid-up equity share capital (Face Value Rs. 1/- per Share)	615.31	615.31	580.31	615.31	580.31
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				5399.96	3755.09
13	Earnings per share (of Re 1/- each) (not annualised)					
	(a) Basic	0.36	1.14	0.47	2.03	1.08
	(b) Diluted	0.36	1.14	0.47	2.03	1.08

Notes :

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on 27.05.2018. The Statutory Auditors have expressed an unmodified opinion on the financial statements.
- Revenue from operations for current quarter and year ended March 31, 2018 is not comparable with previous periods since current quarter and December 31, 2017 quarter sale is net of GST, whereas previous period sales are gross of excise duty, Revenue figures (Net of excise duty) for year ended on 31st March 2018 and 2017 are as under:

(Rs. in Lakhs)

Sr. No.	Particulars	31/03/2018	31/03/2017
1	Revenue (Incl Excise)	14650.72	12029.84
2	Less: Excise Duty	112.18	891.74
3	Net Reveune	14538.53	11138.09

- These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. beginning 1st April, 2017, the Company has for the first time adopted Ind As with a transition date of 1st April, 2016.
- The company is in business of manufacturing of Plastic Extrusion plant and machinery and therefore the Company's business falls within a single business segment. Therefore "Segment Reporting" is not applicable to the Company.



- 5) Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid Financial Results may be accessed on the company's website at www.rajoo.com and may also be accessed at the website of the stock exchange where shares of the company are listed at www.bseindia.com.
- 6) The Corresponding figures of the previous year's /periods' have been regrouped/rearranged, whenever required. The figures for quarter ended 31.3.2018 are balancing figures between audited figures in respect of full financial year and the published year to date figures upto 31.12.2017.
- 7) The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below.

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended	Period Ended
		31-03-2017	31-03-2017
		Audited	Audited
1	Net Profit / (Loss) as per Previous (Indian GAAP)	288.33	641.01
2	Add / (Less) :	0.00	0.00
3	Deferred Tax	(21.13)	(21.14)
4	Fair Valuation for Financial Assets	1.01	1.02
5	Net Current Service cost of Gratuity	0.71	0.71
6	Depreciation on Goodwill	5.03	5.03
7	Other Comprehensive Income	0.66	0.00
8	Total Comprehensive Income for the period	274.61	626.64

8) Reconciliation of Equity

(Rs. in Lakhs)

Sr. No.	Particulars	Period Ended
		31-03-2017
1	Equity as per Previous GAAP (Indian GAAP)	3565.58
2	Fair Value of Gratuity as on 01.04.2016	118.24
3	PV of DBO as on 01.04.2016	(104.17)
4	Deferred Tax	(7.28)
5	Fair Valuation for Financial Assets	1.71
6	Dividend	174.61
7	Net Current Service cost of Gratuity	0.71
8	Depreciation on Goodwill	5.03
9	Actuarial Gain	0.66
10	Equity as per Ind As	3755.09

EXPLANATION OF TRANSITION TO INDIAN ACCOUNTING STANDARDS (IND AS)

- 1 Under Indian GAAP, Long Term Investment in equity Shares are carried at cost, unless there is diminution in value, other than temporary. Under IND AS, Investment in equity shares classified as "Fair Value Through Profit & Loss Account" are measured at fair value at each reporting date. The Subsequent changes in the fair value of such investment are recognised in Other Income.
- 2 Under IND AS, Actuarial Gain and losses on post employment defined benefit plans are recognised in other comprehensive income (OCI) and Current service cost and return on plan assets are recognised in profit and loss account. Remeasurements recognised in OCI are never reclassified to statement of Profit and loss. Further, gratuity provisions is remeasured as per IND AS and provided for in the comparative periods.
- 3 Under Indian GAAP, deferred taxes are recognised using income statement approach i.e. reflecting the tax effect of timing difference between accounting income and taxable income for the period. Under IND AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effect of temporary differences between carrying amount of assets and liabilities for financial reporting purpose and the amounts used for taxation purpose using the income tax rates enacted or substantively enacted at reporting date.

Date: 27-05-2018

Place: Rajkot

Khushboo C. Doshi

Khushboo C. Doshi
Whole Time Director



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2018

(Rs. in Lakhs)

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Non-current assets		
Property, plant and equipment	4456.36	2710.32
Capital Work-in-Progress	224.12	146.16
Intangible assets	237.32	143.98
Intangible assets under development	0.00	0.00
Financial Assets		
Investments	200.25	199.85
Loans	37.02	34.05
Other Non-Current Financial Assets	0.00	0.00
Other Non-current assets	66.03	6.52
Total Non-Current assets	5221.10	3240.88
Current assets		
Inventories	5518.73	2437.94
Financial Assets		
Investments	0.00	0.00
Trade receivables	344.94	2393.05
Cash and cash equivalents	457.84	882.55
Bank Balance other than Cash and Cash Equivalents	910.27	54.20
Loans	4.89	4.30
Other Current Financial Assets	1.50	0.00
Other Current Assets	2417.71	1504.84
Total Current assets	9655.88	7276.88
Total Assets	14876.98	10517.76
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	615.31	580.31
Other Equity	5399.96	3755.09
Total Equity	6015.27	4335.40
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	374.09	0.00
Provisions	0.00	75.05
Deferred tax liabilities (Net)	411.50	211.53
Other Non Current Liability	0.00	0.00
Total non-current liabilities	785.59	286.57
Current liabilities		
Financial Liabilities		
Borrowings	1022.64	664.35
Trade payables	2652.75	2383.46
Other Financial Liabilities	748.47	40.46
Other Current liabilities	2840.21	2333.33
Provisions	812.05	474.19
Total current liabilities	8076.13	5895.79
Total Liabilities	8861.71	6182.36
Total Equity and Liabilities	14876.98	10517.76

PANKAJ K. SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

305-306, Addor Ambition, Beside Vimal House,
Nr. Lakhudi Circle, Navrangpura
Ahmedabad - 380 014
Phone : 26562980, 9104949671

PANKAJ SHAH
B.Com, F.C.A., A.C.S.

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF
RAJOO ENGINEERS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **Rajoo Engineers Limited** ('the Company') for the quarter and year ended March 31, 2018 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and are not subjected to audit.
 2. This Statement has been prepared on the basis of the annual financial statements and reviewed quarterly standalone financial results up to third quarter, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.
 3. 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 involves performing procedures to obtain 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 financial controls 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 financial 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - I. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



PANKAJ K. SHAH ASSOCIATES
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**305-306, Addor Ambition, Beside Vimal House,
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PANKAJ SHAH
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- II. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income, and other financial information of the Company for the quarter and year ended 31st March, 2018.
5. The company had prepared financial results for the year ended March 31, 2017 based on the financial statements for the year ended March 31, 2017 prepared in accordance with Accounting Standards CAS' prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules, 2014 (as amended) which were audited by the predecessor auditors of the company, whose report dated 8th May, 2017 expressed an unmodified opinion. These financial results for the year ended March 31, 2017 have been' adjusted for the difference in the accounting principles adopted by the Company on transition to Ind AS laid down in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013, which have been audited by us. Our opinion is not modified in respect of this matter

For, Pankaj K. Shah Associates
Chartered Accountants
FRN: 107352W

Pankaj K. Shah

Pankaj K. Shah
Proprietor
(Mem. No. 34603)

Place : Ahmedabad
Date : 27.05.2018



Rajoo Engineers Limited

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Survey No. 210, Plot No.1
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DECLARATION

[Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016]

I Ms. Khushboo Chandrakant Doshi, Whole Time Director of the Company hereby declare that the Statutory Auditor of the Company M/s. Pankaj K. Shah Associates, Chartered Accountants (FRN:107352W), Ahmedabad have issued the Audit Report with unmodified opinion on Standalone Financial Statements of the Company for the quarter ended and year ended 31st March, 2018.

Khushboo
Rajoo Engineers Limited
Shapar, Veraval

Khushboo Chandrakant Doshi
(Whole Time Director)
DIN: 00025581

