



# Raasi Refractories Limited

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

Date: 14-09-2017

Dear Sir/Madam,

Sub: Submission of financial results and intimation of Outcome of the Board Meeting held on 14<sup>th</sup> September, 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> June, 2017 have been inter-alia, considered and approved by the Board of Directors at their meeting held on 14<sup>th</sup> September, 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 4:30 p.m. and concluded at 8.30 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, Kodandarnagar, Near Sharada Talkies, Saroornagar,  
Hyderabad - 500060, Telangana State, India.

Tel : 040 - 2405 4462, E-mail : [marketing@raasi.in](mailto:marketing@raasi.in), CIN : L26920TG1981PLC003339

Works: Lakshmipuram, P.O. Narketpally, Dist. Nalgonda - 508 254, Tel : 08682 -272455 / 272444  
E-mail : [works@raasi.in](mailto:works@raasi.in)



# Raasi Refractories Limited

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED JUNE 30, 2017

(Rs. IN LAKHS)

Particulars	Period ended June 30 2017	Period ended June 30 2016
	Ind As	Ind As
Revenue from Operations	250.94	239.12
Other Income	-	0.95
<b>Total Income</b>	<b>250.94</b>	<b>240.07</b>
<b>Expenses</b>		
Cost of Materials Consumed	219.37	165.76
Purchase of Stock in Trade	-	-
Changes in Inventories of Finished goods, Stock-in-Process and stock in trade	(22.50)	(7.25)
Employee benefit expenses	8.47	11.92
Finance Cost	97.09	2.96
Depreciation and amortisation Expenses	29.87	26.65
Other Expenses	69.88	99.48
<b>Total Expenses</b>	<b>402</b>	<b>299.52</b>
Profit before tax & Exceptional Items	<b>(151.24)</b>	<b>(59.46)</b>
Less: Exceptional Item	-	-
Profit before tax	<b>(151.24)</b>	<b>(59.46)</b>
Tax Expenses		
Current Tax		
Deffered Tax	-	-
Tax Adjustments		
Net Profit(+)/Loss(-) from ordinary activities after tax	<b>(151.24)</b>	<b>(59.46)</b>
<b>Other comprehensive Income</b>		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Remeasurement of the net defined benefit liability / asset		
<b>Total other comprehensive income net of tax</b>	<b>(151.24)</b>	<b>(59.46)</b>
Net Profit(+)/Loss(-) for the period	<b>(151.24)</b>	<b>(59.46)</b>
Share of profit/(Loss) of associates		
Minority Interest		
Net Profit(+)/Loss(-) after taxes, minority interest and share	<b>(151.24)</b>	<b>(59.46)</b>
of profit/(Loss) of Associates		
Paid-up equity share capital (Face value of Rs 10/- each)	471.31	471.31
Reserve excluding revaluation reserves as per balance sheet of previous accounting year		
Earning Per Share (of Rs 10 each) (not annualised)		
Basic (in Rs)	3.21	-1.26
Dialuted (in Rs)	3.21	-1.26

For RAASI REFRATORIES LIMITED.

  
Authorised Signatory.

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## Notes:

1. The above Unaudited Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 25/08/2017. The Statutory Auditors have carried out a limited review of the above Financial Results.
2. Number of Investor complaints left unresolved at the beginning of the quarter Nil, received during the quarter- Nil Disposed off during the quarter- Nil and pending- Nil.
3. The Company operates in one reportable segment i.e. Refractory Bricks & Monolithics hence segment reporting as per AS-17 is not applicable.
4. This statement has 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 recognized accounting practices and policies to the extent applicable. Beginning 1<sup>st</sup> Apr, 2017 the Company has for the first time adopted Ind AS.
5. The Ind AS compliant financial results, of the corresponding period ended 30<sup>th</sup> June, 2016 have not been subject to limited review or Audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
6. The statement does not include Ind AS compliant result for the preceding quarter and previous year ended 31<sup>st</sup> Mar, 2017 the same is not mandatory as per SEBI's circular dated 5<sup>th</sup> Jul, 2016.
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:

Description	Quarter ended 30 <sup>th</sup> Jun, 16 (Unaudited)
Net Profit/(Loss) as per previous GAAP (India GAAP)	(5946170)
Effect of Fair Valuation of Financial assets at Amortised cost	--
Expected Credit loss on Trade Receivables	--
Net Profit/(Loss) as per Ind AS	(5946170)

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/ 62/ 2016 issued by SEBI dated 5<sup>th</sup> Jul, 2016 on account of implementation of Ind-AS by listed companies.

8. Figures for the previous Period has been regrouped/rearranged, wherever considered necessary.

Place: Hyderabad  
Date: 14/09/2017

By order of the Board of Directors

K LAXMAIAH

Director

DIN 00573281

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

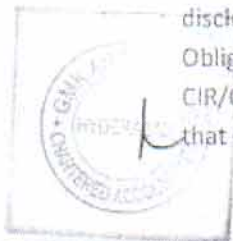
TO THE BOARD OF DIRECTORS OF RAASI REFRACTORIES LIMITED

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of RAASI REFRACTORIES LIMITED for the quarter ended 30 June 2017 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 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. Our responsibility is to issue a report on the Statement based on our review.

As stated in Note 6 of the statement, we have not performed a review of the figures relating to the corresponding quarter ended June 30, 2016, including the reconciliation of the net loss for the quarter ended June 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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☎ : 040-2320 1357

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#8-17-93, Ismail Street,  
Wynchipet,  
Vijayawada-520 001,  
Andhra Pradesh.  
☎ : 9885464521


Branch :  
#20-15-38, Sambasivaraopeta,  
1st Cross Street,  
Rajamahendravaram-533102,  
Andhra Pradesh.  
☎ : 70130 97088



4. We draw your attention to Note 3 to the statement which indicates the preparation of financial results of the company on going concern basis for the reasons stated therein. The appropriateness of assumption of going concern is dependent upon revival of market and consequently the Company's ability to generate sustainable cash flows in future to meet its obligations.

Our report is not modified in respect of this matter.

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

For GMK Associates  
Chartered Accountants  
Firm Regn No. 0069455  
  
M.S. Prakasa Rao  
Partner  
Membership No. 027278

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