



Raasi Refractories Limited

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

Date: 14.11.2018

Dear Sir/Madam,

Sub: Submission of financial results and intimation of Outcome of the Board Meeting held on 14TH November, 2018 - reg,

Ref: 1. M/s. RAASI REFRACTORIES LIMITED; Scrip code - 502271.

2. Regulation 33 of SEBI (LODR) Regulations, 2015

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the standalone Unaudited Financial Results of the Company which have been reviewed by the Audit Committee for the period ended 30th September, 2018 have been inter-alia, considered and approved by the Board of Directors at their meeting held on 14th November, 2018. 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 5.00 p.m. and concluded at 8.00 p.m.

You are requested to take the above information on records.

Thanking you,

Yours faithfully,

For Raasi Refractories Limited



K.S.K.

KAPUGANTI SATYANARYANA
DIRECTOR

DIN NO : 07959357

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 : L26920TG1981PLC003339

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



Raasi Refractories Limited

Unaudited Financial Result for the Quarter and Half Year Ended 30th September 2018							Rs. in Lakh
Particulars	Quarter ended			Half year ended		31-03-2018 Audited	
	30-09-2018 Unaudited	30-06-2018 Unaudited	30-sep-17 Unaudited	30-sep-18 Unaudited	30-sep-17 Unaudited		
1 Revenue from Operations							
(a) Net sales/income from Operation (Net of excise duty)	859.69	754.20	612.46	1613.89	863.4	2175.40	
(b) Other Operating income	10.96	0	1.25	10.96	1.25	3.49	
Total income from operation (net)	870.65	754.20	613.71	1624.85	864.65	2178.89	
2 Expenses							
Cost of materials consumed	524.16	466.53	487.62	990.69	706.99	1600.83	
Purchase of stock in trade							
Changes in inventories of finished goods, work in progress and stock in trade	138.72	-2.29	51.56	136.43	29.06	-633.56	
Employee benefit expenses	19.32	9.51	11.05	28.83	19.52	48.11	
Depreciation and amortization expenses	30.32	30.32	29.87	60.64	59.74	121.27	
Other expenses	95.86	121.48	135.01	217.34	204.89	604.62	
Total Expenses	808.38	625.55	715.11	1433.93	1020.2	1741.27	
Profit/(loss) before other income, finance cost & Exceptional items (1-2)	62.27	128.65	-101.4	190.92	-155.55	437.62	
4 Other income							
Profit/(loss) from ordinary activities before finance costs and exceptional items(3+4)	62.27	128.65	-101.4	190.92	-155.55	437.62	
6 Finance cost/interest	54.25	118.5	113.33	172.75	210.42	373.92	
Profit/(loss) from ordinary activities after finance cost but before exceptional item (5-6)	8.02	10.15	-214.73	18.17	-365.97	63.70	
8 Exceptional items							
9 Profit/(loss) from ordinary activities before tax(7+8)	8.02	10.15	-214.73	18.17	-365.97	63.70	
10 Tax expenses							
Net profit/(loss) from ordinary activities after tax(9+/-10)	8.02	10.15	-214.73	18.17	-365.97	63.70	
12 Extraordinary items (Net of tax expenses)							
13 Net profit/(loss) for the period(11+12)	8.02	10.15	-214.73	18.17	-365.97	63.70	
14 Share of Profit/(loss) of associates							
15 Minority interest							
Net profit/(loss) after taxes, minority interest and Share of Profit/(loss) of associates(13+14+15)	8.02	10.15	-214.73	18.17	-365.97	63.70	
Paid up equity share capital(Face value of the share shall be indicated)	471.31	471.31	471.31	471.31	471.31	471.31	
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year Earning per share 18 (Before extraordinary items)							




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Raasi Refractories Limited

Unaudited statement of Assets and Liabilities as at 30 th September 2018 Rs. Lakhs

Particulars	As at 30 th September 2018	As at 31 th March 2018
Assets		
Non Current Assets		
Property plant and equipment		913.44
Capital Work in Progress	855.48	
Intangible assets		
Financial Asstes		
Investments		
Other financial assets		
Deffered tax asset (net)		
Other Non-current assets		
Total non-current assets	855.48	913.44
Current assets		
Inventories	1,299.54	1,473.28
Financial assets		
Trade Receivables	2,160.92	1,936.42
Cash and cash equivalents	87.04	101.82
Other bank balances		
Other Finanacial assets		
Other current assets	3,220.51	3,230.47
Total current assets	6,767.81	6,741.99
TOTAL ASSETS	7,623.30	7,655.43
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	471.31	471.31
Other equity	184.30	184.30
Total Equity	655.62	655.62
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	2,460.11	2,685.64
Provisions		
Deffered tax liabilities	104.55	104.55
Other non current liabilities		
Total Non Current liabilities	2,564.66	2,790.19
Current Liabilities		
Financial Liabilities		
Borrowings	1,459.71	1,557.32
Trade Payables	1,309.69	1,170.73
Other financial Liabilities		
Other Current Liabilities	1,633.62	1,481.58
Provisions		
Total Current Liabilities	4,403.02	4,209.63
TOTAL EQUITY AND LIABILITIES	7,623.30	7,655.43

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Raasi Refractories Limited

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.

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 14th November, 2018 and have been audited by the Statutory Auditors.

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 fair view.

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 read with Accounting Standard (AS) 17 "Segment Reporting" notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014

The Government of India introduced the Goods and Services tax (GST) with effect from 1st July, 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and does not result in an increase in equity, consequently revenue for the quarter ended 31st March, 2018 is presented net of GST. Sales of earlier periods are excluding excise duty which now is subsumed in GST. The year ended 31st March, 2018, includes excise duty up to 30th June, 2018.

There were no investors complaints pending as at the commencement of the quarter. And no complaints were received during the quarter. Previous period figures have been regrouped/ recasted wherever necessary, to confirm to current period's classification.

Place : Hyderabad
Date: 14.11.2018

For RAASI REFRACTORIES LIMITED

SATYANARAYANA KAPUGANTI

DIRECTOR

DIN NO : 07959357

Registered & Corporate Office :

H.No. 15-145/9, Kodandaramnagar, Near Sharada Talkies, Saroomnagar,
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E-mail : works@raasi.in

LIMITED REVIEW REPORT

To
The Board of Directors
Raasi Refractories Limited
15-145/9, Kodandaram Nagar
Sarooor Nagar, Hyderabad – 500 060

Report on Limited Review of the Unaudited Financial Results of the Company for the First Quarter and Half year ended 30th September, 2018

SECOND

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of RAASI REFRACTORIES LIMITED (“the Company”) for the quarter and half yearly ended 30th September 2018 and the Standalone Balance sheet as at 30 September 2018 (“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.

The statement, which is the responsibility of the company’s Management and approved by the Board of Directors, has been prepared in accordance 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 under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Indian Accounting standards prescribed under section 133 of Companies Act, 2013 read with rule 7 of Companies (Accounts) rules, 2014 and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 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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Andhra Pradesh.
☎ : 9885464521

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

We draw your attention that the statement which indicates the preparation of financial result of the company on going concern basis for the reasons stated therein. The appropriateness of assumption of Going concern upon revival of market and consequently the company's ability to generate substantial cash flow in future to meet its obligations.

Our report is not modified in respect of this matter.

Place: Hyderabad
Date: 14-11-2018

For GMK Associates
Chartered Accountants
Firm Regn No. 006945S
HYDERABAD
M. S. Prakasa Rao
Partner
Membership No. 027278