



Raasi Refractories Limited

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

Date: 30.05.2018

Dear Sir/Madam,

Sub: Submission of financial results and intimation of Outcome of the Board Meeting held on 30th May, 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 Audited Financial Results of the Company which have been reviewed by the Audit Committee for the year ended 31st March, 2018 have been inter-alia, considered and approved by the Board of Directors at their meeting held on 30th May, 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 7.30 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, Saroomagar,
Hyderabad - 500060, Telangana State, India

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

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March , 2018

S.N	PARTICULARS	QUARTER ENDED			Year 31.03.18 AUDITED	Previous Accounting year ended 31.03.17 AUDITED
		31.03.18	31.12.17	31.03.17		
		Unaudited	Unaudited	Unaudited		
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	528.24	783.76	105.69	2175.40	
	(b) Other operating income	1.93	0.31	4.35	3.49	
	Total income from operations (net)	530.18	784.07	110.04	2178.90	
2	Expenses					
	(a) Cost of materials consumed	456.21	437.63	64.18	1600.83	
	(b) Purchases of stock-in-trade	0.00				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-634.64	-27.98	-120.82	-633.56	
	(d) Employee benefits expense	16.19	12.4	8.01	48.11	
	(e) Depreciation and amortisation expense	31.66	29.87	39.5	121.27	
	(f) Other expenses	243.53	156.2	68.79	604.62	
	Total Expenses	112.94	608.13	59.67	1741.26	
	Profit/(Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	417.24	175.94	50.38	437.64	
3	Other Income					
4	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	417.24	175.94	50.38	437.64	
5	Finance costs /interest	43.46	120.04	69.45	373.92	
6	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	373.78	55.90	-19.07	63.72	
7	Exceptional Items					
8	Profit/(Loss) from ordinary activities before tax (7 + 8)	373.78	55.90	-19.07	63.72	
9	Tax Expenses					
10	Net profit or loss from ordinary activities after tax(9+/-10)	373.78	55.90	-19.07	63.72	
11	Extraordinary items (Net of tax expenses)				0.00	
12	Net Profit (+)/Loss(-) for the period (11+12)	373.78	55.90	(19.07)	63.72	
13	Share of Profit/Loss of associates.					
14	Minority Interest					
15	Net Profit/Loss after taxes, minority interest and share of profit/loss of associates (13+14+15)	373.78	55.90	(19.07)	63.72	
16	Paid up equity share capital(Face value of the share shall be indicated)	471.31	471.31	471.31	471.31	
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
18	Earning per share (Before extraordinary items) (of Rs. 10/- each)					
19	(a) Not annualised					
	(b) Basic and Diluted EPS before extraordinary items	7.93	1.19	-0.40	1.35	
	(c) Basic and Diluted EPS after extraordinary items	7.93	1.19	-0.40	1.35	
20	Earning per share (After extraordinary items) (of Rs 10/- each)					
21	(a) Not annualised					
	(b) Basic and Diluted EPS before extraordinary items	7.93	1.19	-0.40	1.35	
	(c) Basic and Diluted EPS after extraordinary items	7.93	1.19	-0.40	1.35	

K. S. S.



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

S. N O	Particulars	31.03.2018		31.03.2017	
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
(a)	Share capital	4,71,31,360	4,71,31,360	4,71,31,360	4,71,31,360
(b)	Reserves and surplus	(25,90,32,350)	(25,90,32,350)	(26,54,04,497)	(26,54,04,497)
(c)	Money received against share warrants				
	Sub-total - Shareholders' funds	(21,19,00,990)	(21,19,00,990)	(21,82,73,137)	(21,82,73,137)
2	Share application money pending allotment				
3	Minority interest *				
4	Non-current liabilities				
(a)	Long-term borrowings	26,85,64,314	26,85,64,314	36,68,59,510	36,68,59,510
(b)	Deferred tax liabilities (net)	1,04,54,535	1,04,54,535	1,04,54,535	1,04,54,535
(c)	Other long-term liabilities				
(d)	Long-term provisions				
	Sub-total - Non-current liabilities	27,90,18,849	27,90,18,849	37,73,14,045	37,73,14,045
5	Current liabilities				
(a)	Short-term borrowings				
(b)	Trade payables	5,95,21,484	5,95,21,484	9,34,37,456	9,34,37,456
(c)	Other current liabilities	20,37,92,305	20,37,92,305	9,25,82,034	9,25,82,034
(d)	Short-term provisions	19,16,392	19,16,392	14,11,988	14,11,988
	Sub-total - Current liabilities	26,52,30,180	26,52,30,180	18,74,31,478	18,74,31,478
	TOTAL - EQUITY AND LIABILITIES	33,23,48,039	33,23,48,039	34,64,72,386	34,64,72,386
B	ASSETS				
1	Non-current assets				
(a)	Fixed assets	9,13,44,362	9,13,44,362	10,14,18,487	10,14,18,487
(b)	Goodwill on consolidation *				
(c)	Non-current investments				
(d)	Deferred tax assets (net)				
(e)	Long-term loans and advances				
(f)	R & D Capital Expenditure				
	Sub-total - Non-current assets	9,13,44,362	9,13,44,362	10,14,18,487	10,14,18,487
	Current assets				
(a)	Current investments				
(b)	Inventories	14,73,27,763	14,73,27,763	8,31,11,626	8,31,11,626
(c)	Trade receivables	19,36,41,716	19,36,41,716	13,46,87,518	13,46,87,518
(d)	Cash and cash equivalents	(14,55,50,087)	(14,55,50,087)	63,84,753	63,84,753
(e)	Short-term loans and advances, deposits	4,55,84,285	4,55,84,285	2,08,70,001	2,08,70,001
(f)	Other current assets				
	Sub-total - Current assets	24,10,03,677	24,10,03,677	24,50,53,899	24,50,53,899
	TOTAL - ASSETS	33,23,48,039	33,23,48,039	34,64,72,386	34,64,72,386



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The Above results were reviewed and recommended by the Audit Committee at its meeting on 30th May, 2018 and approved by the Board of Directors at its meeting held on 30th May, 2018. The Auditors have issued an unmodified audit opinion on the financial results.

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.

For Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015) please refer scanned copy of the results duly uploaded in the designated portal of BSE and of the Company

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, 2017.

The figures of the current quarter ended 31st March, 2018 and quarter ended 31st March, 2017 are the balancing figures between the audited figures of the full financial year ended 31 March, 2018 and 31 March, 2017, respectively year to date figures upto third quarter ended 31 December, 2017 and 31 December, 2016, respectively.

Exemptions applied at transition :

Ind AS 101 (First- Time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first- time adopters. Ind AS 101 allows first- time adopters exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions in its standalone financial results:

a. Property, Plant and Equipment were carried in the statement of financial position prepared under Previous GAAP as at 31st March, 2016. The Company has elected to regard such carrying amount as deemed cost at the date of transition i.e. 1st April, 2016.


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.

Hyderabad
30th May, 2018

For RAASI REFRACTORIES LIMITED




SATYANARAYANA KAPUGANTI
DIRECTOR
DIN NO . 07959357

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INDEPENDENT AUDITORS' REPORT

TO
THE BOARD OF DIRECTORS OF
RAASI REFRACTORIES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of RAASI REFRACTORIES LIMITED ("the Company) for the year ended 31st March 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.

2. 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 related standalone financial statements which has been prepared in accordance with the Accounting Standards, 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 express an opinion on the Statement based on our audit of such standalone financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An Audit involves performing procedures to obtain audit 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 control 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 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion in respect of stand-alone financial statements for the year ending 31st March, 2018.



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4. In our opinion and to the best of our information and according to the explanations given to us, the Statement subject to matters other than specified in paragraph 4 above;
 - a. 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
 - b. 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 and other financial information of the Company for the year ended 31st March, 2018.
5. The statement includes the results for the Quarter ended 31st March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Hyderabad
Date: 30th May, 2018



Prakasa Rao
Partner
Membership No. 027278

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