

# S R GOYAL & CO

## CHARTERED ACCOUNTANTS

### Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

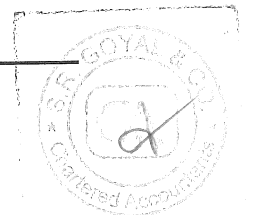
To  
The Board of Directors  
Rajasthan Cylinders And Containers Limited

1. We have reviewed the accompanying statement of unaudited financial results of Rajasthan Cylinders And Containers Ltd ("the Company"), for the quarter ended **31<sup>st</sup> December 2024 and year to date results for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> December 2024** ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) including relevant circulars issued by the SEBI from time to time. (the "Listing Regulations"). This statement is the responsibility of the Company's Management and has been 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
2. We have conducted our review of the statement in accordance with the Standard 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Qualified Conclusion:

Based on our review conducted as above, except for the effects/possible effects of the matters stated in Para 4 (including non-quantification for the reasons stated therein), nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results

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# S R GOYAL & CO

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prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015, (as amended), including relevant circulars issued by the SEBI from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

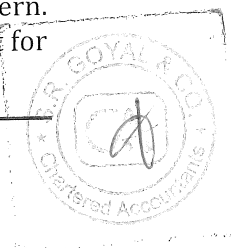
#### 4. Basis of Qualified Conclusion

- (i) The interest payable u/s 16 of MSMED Act, 2006 on overdue amount of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for. (Note No. III)
- (ii) The Balances of Trade payables, Loans given, interest receivable on loans and Unsecured Loans taken are subject to confirmation and consequential adjustments, if any (Note No IV)
- (iii) The Company has recognized net deferred tax assets amounting to Rs 30.11 Lakhs for the quarter ended 31st December, 2024 (Cumulative Rs. 564.32 Lakhs upto 31st December 2024) which includes deferred tax assets on carried forward unused tax losses and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. However, in view of the history of losses recorded by the company, we are unable to comment on any adjustments that may be required to the carrying value of aforesaid net deferred tax assets as at 31st December, 2024 (Note No V)

As stated in Para 4(i) and 4(ii), impact is not ascertained by the management.

#### 5. Material Uncertainty related to Going Concern:

We draw attention to Note VI of the statement which indicates that the company has closed its manufacturing operations due to unsatisfactory performance of the company and continued operational losses. The company has disposed off its Plant & Machinery in one or more tranches. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, consent of Board of Directors is accorded to appoint a consultant for



# **S R GOYAL & CO**

## **CHARTERED ACCOUNTANTS**

setting a new project, hence, the financial statements have been prepared on going concern basis.

6. The unaudited financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December 2023 and audited financial statements for the year ended 31<sup>st</sup> March 2024 were reviewed / audited by the predecessor statutory auditor of the Company.

Our conclusion on the statement is not modified in respect of this matter.



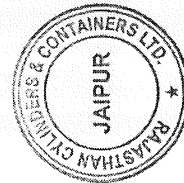
**Place: Jaipur**

**Date: 10-02-2025**

**UDIN: 250712018MLJNM1344**

**For S. R. Goyal & Co.  
Chartered Accountants  
FRN No. 001537C**

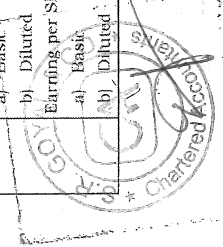
**A.K. Atolia  
(Partner)  
M.No. 077201**



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2024**

Sr. No.	Particulars	(Amount in Lakhs)					
		Quarter ended		Nine Month Ended		Year ended	
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>I</b>	<b>Income</b>						
	a) Revenue from operations	22.97	24.98	50.00	70.70	88.74	100.46
	b) Other Income	22.97	24.98	50.00	70.70	88.74	100.46
	<b>Total Income</b>						
<b>II</b>	<b>Expenses</b>						
	a) Cost of materials Consumed	19.68	20.13	19.41	58.93	57.91	81.56
	b) Purchases of stock -in-trade	1.13	0.73	1.91	3.26	4.87	6.97
	c) Changes in inventories of Finished Goods, WIP and Stock in Trade	7.15	7.65	7.10	21.35	21.31	26.29
	d) Employees benefits expense	28.40	48.71	15.99	95.20	39.76	55.32
	e) Finance costs	56.36	77.22	44.41	178.74	123.85	170.14
	f) Depreciation and amortisation expense	(33.39)	(52.24)	5.59	(108.04)	(35.11)	(69.68)
	<b>Total Expense</b>						
<b>III</b>	<b>Profit/ (Loss) before Exceptional items &amp; Tax (I-II)</b>						
<b>IV</b>	<b>Exceptional Items</b>						
<b>V</b>	<b>Profit/(Loss) before tax (III-IV)</b>	(33.39)	(52.24)	5.59	(108.04)	(35.11)	(69.68)
<b>VI</b>	<b>Tax expenses</b>						
	a) Current Tax						
	b) Income tax of Earlier Year/ Reversal						
	c) Deferred Tax/ (Income)	(8.44)	(16.05)	57.22	(30.11)	10.87	2.78
	<b>Total Tax Expenses</b>	(8.44)	(16.05)	57.22	(30.11)	10.87	2.78
<b>VII</b>	<b>Net Profit/(Loss) for the period/year from continuing operation after tax (V-VI)</b>	(24.95)	(36.19)	(51.63)	(77.93)	(45.98)	(72.46)
<b>VIII</b>	<b>Profit/(Loss) from Discontinued Operations</b>	0.01	(0.12)	(1.54)	(2.32)	(52.33)	(62.14)
<b>IX</b>	<b>Tax Expenses of Discontinued Operations</b>	0.03	(0.12)	0.02	(0.64)	(4.29)	2.48
<b>X</b>	<b>Net Profit/(Loss) for the period/year from Discontinued operations after tax (VIII-IX)</b>	(0.02)	-	(1.56)	(1.68)	(48.04)	(64.62)
<b>XI</b>	<b>Profit/(Loss) for the Period (VII+X)</b>	(24.97)	(36.19)	(53.19)	(79.61)	(94.02)	(137.08)
<b>XII</b>	<b>Other Comprehensive Income</b>						
	a) (i) Items that will not be reclassified to profit or loss (net of tax)	0.23	0.23	0.84	0.68	1.24	0.91
	b) (i) Items that will be reclassified to profit or loss (net of tax)						
	<b>Total Other Comprehensive Income</b>	0.23	0.23	0.84	0.68	1.24	0.91
<b>XIII</b>	<b>Total Comprehensive Income for the period (XI-XII)</b>	(24.74)	(35.96)	(52.35)	(78.93)	(92.78)	(136.17)
<b>XIV</b>	Paid-Up Equity Share Capital (Face Value Rs. 10/- each)	336.16	336.16	336.16	336.16	336.16	336.16
<b>XV</b>	Other Equity excluding revaluation surplus as per balance sheet						
<b>XVI</b>	Earning per Share (Basic/Diluted) in INR (for continuing operations)						
	a) Basic	(0.74)	(1.08)	(1.54)	(2.32)	(1.37)	(2.16)
	b) Diluted	(0.74)	(1.08)	(1.54)	(2.32)	(1.37)	(2.16)
	Earning per Share (Basic/Diluted) in INR (for discontinued operations)						
	a) - Basic	(0.00)	-	(0.05)	(0.05)	(1.43)	(1.92)
	b) Diluted	(0.00)	-	(0.05)	(0.05)	(1.43)	(1.92)
	Earning per Share (Basic/Diluted) in INR (for continuing and discontinued operations)						
	a) Basic	(0.74)	(1.08)	(1.59)	(2.37)	(2.80)	(4.08)
	b) Diluted	(0.74)	(1.08)	(1.59)	(2.37)	(2.80)	(4.08)

*Arumashayane*



# RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

Regd. Office : SP - 825, Road No. 14, V K I Area, Jaipur -302013 (Rajasthan)  
E-mail : info@bajoriagroup.in Website : www.bajoriagroup.in Ph. 91-141-4031771-2  
CIN No: L28101RJ1980PLC002140

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2024

### NOTES :

- I. The above results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their meetings held on 10th February, 2025. The Statutory Auditors have carried out the limited Review of the results for the Quarter and nine months ended 31st December, 2024
- II. These Un-audited Standalone Financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- III. The interest payable u/s 16 of MSMED Act, 2006 on overdue amount of trade payables to micro enterprises and small enterprises has not been ascertained and not provided for.
- IV. The Balances of Trade Payables, Loans given, interest receivable on loans and unsecured loans taken are subject to confirmation and consequential adjustments, if any.
- V. The Company has recognised net deferred tax assets amounting to Rs 30.11 Lakhs for the quarter ended 31st December, 2024 (Cumulative Rs. 564.32 Lakhs upto 31st December, 2024) which includes deferred tax assets on carried forward unused tax losses and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. However, in view of the history of losses recorded by the company, Auditors are unable to comment on any adjustments that may be required to the carrying value of aforesaid net deferred tax assets as at 31st December, 2024.
- VI. The company has closed its manufacturing operations due to unsatisfactory performance of the company with continued operational losses. The company has disposed off its Plant & Machinery in one or more tranches. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, consent of Board of Directors is accorded to appoint a consultant for setting a new project, hence, the financial statements have been prepared on going concern basis.
- VII. The Company has also entered into agreement for disposal of lease hold Land measuring 6627.30 square meters subject to approval of sub division of land by Rajasthan State Industrial Development and Investment Corporation Limited and received an advance of Rs. 999 Lakhs.
- VIII. The company has discontinued its operations, hence there is no separate reportable business or geographical segments as per Ind AS 108 "Operating Segments".
- IX. The figures for the quarter ended 31st December, 2024 are the balancing figure between the audited figures in respect of the full financial year and published year to date figures up to the end of third quarter of previous financial year which were subjected to limited review.
- X. Figures for the previous period have been regrouped/ reclassified wherever necessary to conform to current period presentation.

Place : Jaipur  
Date: 10-02-2025



BY ORDER OF THE BOARD  
For RAJASTHAN CYLINDERS AND CONTAINERS LIMITED

*Avinash Bajoria*

Avinash Bajoria  
(Chairman cum Managing Director)  
DIN: 01402573



**RAJASTHAN CYLINDERS AND CONTAINERS LIMITED**  
**Regd. Office SP-825, Road No. 14, V.K.I. Area, Jaipur (Rajasthan)**  
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**CIN No. L28101RJ1980PLC002140**

**STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE QUARTER ENDED 31ST DECEMBER, 2024**  
**(For Independent Auditor's Limited Review Report with modified opinion)**  
**[See Regulation 33 of the SEBI (LODR) Regulations, 2015]**

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
			(Rs in Lakhs)	(Rs in Lakhs)
	1	Turnover/Total Income	70.70	70.70
	2	Total Expenditure including discontinuing operations	181.06	181.06
	3	Net Profit/ (Loss) after tax for the year	-79.61	-643.93
	4	Earnings Per Share	-2.37	-19.16
	5	Total Assets	2676.06	2111.74
	6	Total Liabilities	1138.19	1138.19
	7	Net Worth	1537.87	973.55
	8	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
<b>II. Audit Qualification (each audit qualification separately) :</b>				
<b>a. Details of Audit Qualification :</b>				
i) The interest payable u/s 16 of MSMED Act, 2006 on overdue amount of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for.				
ii) Balances of trade payable, loans given, interest receivable on loans and unsecured loans taken are subject to confirmation and consequential adjustment, if any				
iii) The Company has recognised net deferred tax assets amounting to Rs 30.11 Lakhs for the quarter ended 31st December, 2024 (Cumulative Rs. 564.32 Lakhs upto 31st December 2024) which includes deferred tax assets on carried forward unused tax losses and other taxable temporary differences on the basis of expected availability of future taxable profits for utilization of such deferred tax assets. However, in view of the history of losses recorded by the company, we are unable to comment on any adjustments that may be required to the carrying value of aforesaid net deferred tax assets as at 31st December 2024.				
<b>Material Uncertainty related to Going Concern</b>				
The company has closed its manufacturing operations due to unsatisfactory performance of the company and continued operational losses. The company has disposed off its Plant & Machinery in one or more tranches. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, consent of Board of Directors is accorded to appoint a consultant for setting up a new project, hence, the financial statements have been prepared on going concern basis.				
<b>b. Type of Audit Qualification : Qualified Opinion</b>				
<b>c. Frequency of Qualification : Repetitive</b>				
<b>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views :</b>				
for audit qualification (iii), the company is in process of appointment of a consultant for setting up a new project and hopeful to set off deferred tax assets recognised in financial statements against the future taxable income.				
<b>e. For Audit Qualification(s) where the impact is not quantified by the auditor :</b>				
<b>(i) Management's estimate on the impact of the Audit Qualification: unable to estimate</b>				
<b>(ii) If management is unable to estimate the impact, reasons for the same</b>				
Qualification (i): Payment to Creditors are being done as per contractual terms & conditions, hence no interest has been paid to MSME creditors on late payment				
Qualification (ii): The company is in process of obtaining confirmation of trade payable, loans given, interest receivable on loans and unsecured loans taken.				
(iii) Auditors comments on qualifications (i) and (ii) stated above.				
Managements Comments are self explanatory so no separate comments are required.				

**For S.R. Goyal & Co.**  
**Chartered Accountants**  
**FRNo.: 001537C**

**A.K. Atolia**  
**(Partner)**  
**M.No.: 077201**  
**UDIN: 25012201BNLSNM1344**

**Place: Jaipur**  
**Date: 10-02-2025**

**For Rajasthan Cylinders and Containers Limited**

**Avinash Bajoria**  
**(Chairman cum Managing Director)**  
**DIN: 01402573**

**Ram Awtar Sharma**  
**(CFO)**

**Girdhari Lal Sharma**  
**(Chairman of Audit Committee)**  
**DIN: 00136223**

