

Raja Bahadur International Ltd.

Regd. & Corporate Office :

Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.

Phone : 022-22654278 Fax : 022-22655210

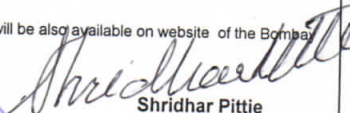

E-mail : rajabahadur@gmail.com

Website : www.rajabahadur.com

CIN : L17120MH1926PLC001273



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2020

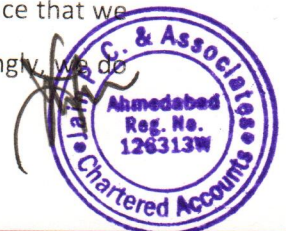
PART 1		(' In Lakhs except share data)			
Sr.No.	Particulars	Quarter Ended			Year Ended
		30-Jun-20 unaudited	31-Mar-20 Audited	30-Jun-19 unaudited	31-Mar-20 Audited
1	Income from operation				
	(a) Revenue from Operations	189.69	186.41	147.86	882.40
	(b) Other Income	10.10	4,745.60	13.65	4,784.60
	Total Income	199.79	4,932.01	161.51	5,667.00
2	Expenses				
	(a) Cost of Materials consumed (including purchase of stock in trade)	59.49	255.56	211.97	1,097.92
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-53.77	(245.23)	(206.75)	(834.75)
	(c) Employee benefits expenses	54.45	98.81	96.54	396.84
	(d) Finance costs	330.77	321.25	287.83	1,222.71
	(e) Depreciation and amortisation expenses	29.46	27.57	20.24	86.82
	(f) Other expenses	38.22	111.86	89.03	439.51
	Total Expenses	458.62	569.82	498.86	2,409.05
3	Profit/(Loss) before Tax (1-2)	(258.83)	4362.19	(337.35)	3257.95
4	Tax expenses				
	(a) Current tax	4.88	6.58		6.58
	(b) Deferred Tax Liabilities (Assets)	-0.20	4.33	12.79	21.37
	(c) Income Tax (excess) Provision of Earlier Years	-	(46.60)	0.00	(46.60)
	(c) MAT credit Written off of Earlier Years	-	54.72	0.00	54.72
	Total Tax expense	4.68	19.03	12.79	36.07
5	Net Profit / (Loss) after Tax (3-4)	-263.51	4,343.16	-350.14	3,221.88
6	Other Comprehensive income				
	Item that will not be reclassified to profit or loss:				
	(a) Remeasurements of the defined benefit plans	0.39	(2.93)	(0.36)	(1.48)
	(b) Equity Instruments through other comprehensive income	-	-	-	-
	(c) Deferred Tax relating to the above items	-0.10	0.75	0.09	0.37
	Total Other Comprehensive Income/(loss)	0.29	(2.18)	(0.27)	(1.11)
7	Total Comprehensive income / (loss)(5+6)	(263.80)	4345.34	(349.87)	3222.99
8	Paid-up equity shares capital (face value ₹ 100 each)	250.00	250.00	250.00	250.00
9	Reserve & Surplus (Excluding Revaluation reserv) as per Balance sheet				(1113.90)
10	Earnings per share of ₹ 100 each (for period-not annualised)				
	(a) Basic	(105.52)	1738.14	(139.95)	1289.20
	(b) Diluted	(105.52)	1738.14	(139.95)	1289.20
PART 2					
NOTES:					
1	The unaudited consolidated Financial Results for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15th September 2020 and have been audited by Statutory Auditors of the Company.				
2	The results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act 2013.				
3	Since the nature of the Real Estate Business of the Company is such that Profit/ (Loss) does not necessarily accrue evenly over the period, the result of the quarter may not be Representative of the Profit / (Loss) for the period.				
4	The figures for the previous period have been regrouped/rearranged wherever considered necessary.				
5	Other income for the quarter ended 31.03.2020 includes profit of Rs. 4728.02 Lakhs due to recognition of Transferable Development Rights (TDR Certificates) received as compensation against surrender of the Company's freehold land at Kharadi, Pune to Pune Municipal Corporation (PMC). The said plot of land was reserved for public amenity in the Development Plan published by the Government of Maharashtra. The Company was entitled to Transferable Development Rights (TDR) on surrender of the said reserved land and on completion of necessary legal and technical formalities. The fair value of TDR amounts to Rs. 4914.10 lakhs as per valuation report of an independent valuer and in accordance with Ind AS 16 is considered as compensation received on surrender of the said reserved land. Accordingly, profit is computed after deducting carrying value of land Rs. 186.08 Lakhs. The Company has currently received TDR having fair value of Rs. 4739.25 Lakhs which it intends to sell in the open market and utilize balance portion in its ongoing / future real estate development activities and accordingly the fair value of TDR Received is shown as inventory. Further TDR carrying fair value of Rs. 174.85 lakhs (2000 sq. mtr) is receivable from PMC.				
6	The Company is actively monitoring the impact of the global health pandemic on its financial condition, liquidity, operations, rental incomes and workforce. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on the current estimates. In assessing the recoverability of assets such as inventories, receivables, financial assets and other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets. The extent to which COVID-19 impacts the operations will depend on future developments which remain uncertain.				
7	The unaudited consolidated financial results will be posted on the website of the company www.rajabahadur.com and will be also available on website of the Bombay stock exchange.				
Place : Mumbai					
Date : 15th September 2020					
		 Shridhar Pittie (Managing Director)			
					



LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY CONSOLIDATED FINANCIAL RESULTS OF RAJA BAHADUR INTERNATIONAL LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF
RAJA BAHADUR INTERNATIONAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RAJA BAHADUR INTERNATIONAL LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax for the quarter ended June 30, 2020 ("the Statement") which includes a Joint Operation of the Group, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do



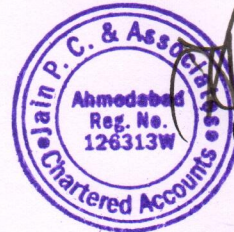
not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Raja Bahadur Realty Ltd wholly own subsidiary of the company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We draw attention to Note No. 6 to the Statement which states the impact of COVID-19 Pandemic on the operations of the Group and the management assessment thereon.
7. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

FOR JAIN P. C. & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 126313W



Karan R Ranka
(KARAN R RANKA)
PARTNER

Mem No. 136171

Date : 15th Sep 2020

Place : Ahmedabad

UDIN: 20136171AAAAFO7581

Raja Bahadur International Ltd.



Regd. & Corporate Office :

Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.

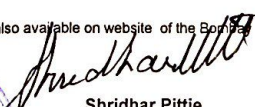

Phone : 022-22654278 Fax : 022-22655210

E-mail : rajabahadur@gmail.com

Website : www.rajabahadur.com

CIN : L17120MH1926PLC001273

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June 2020

PART 1		(₹ in Lakhs except share data)			
Sr.No.	Particulars	Quarter ended		Year Ended	
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		(Unaudited)	Audited	(Unaudited)	Audited
1	Income from operation				
	(a)Revenue from Operations	189.69	186.41	147.86	882.40
	(b)Other Income	10.10	4,745.60	13.65	4,784.60
	Total Income	199.79	4,932.01	161.51	5,667.00
2	Expenses				
	(a)Cost of Materials consumed (including purchase of stock in trade)	332.83	244.62	886.06	1,670.22
	(b) Changes in inventories of finished goods, work-in-progress and stock- in - trade	(327.12)	(234.29)	(880.84)	(1407.05)
	(c)Employee benefits expenses	53.38	92.79	91.60	375.61
	(d)Finance costs	330.54	321.00	287.53	1,221.62
	(e)Depreciation and amortisation expenses	28.54	26.62	19.55	83.79
	(f)Other expenses	38.15	108.92	88.34	433.24
	Total Expenses	456.32	559.66	492.24	2,377.43
3	Profit/(Loss) before Tax (1-2)	(256.53)	4372.35	(330.73)	3289.57
4	Tax expenses				
	(a)Current tax	-	-	-	-
	(b)Deferred Tax Liabilities (Assets)	(0.22)	4.37	12.74	21.32
	(c)Income Tax (excess) Provision of Earlier Years	0.00	(46.60)	-	(46.60)
	(d) MAT credit written off of Earlier Years	0.00	54.72	-	54.72
	Total Tax expense	(0.22)	12.49	12.74	29.44
5	Net Profit/(Loss) after Tax (3-4)	(256.31)	4359.86	(343.47)	3260.13
6	Other Comprehensive Income				
	Item that will not be reclassified to profit or loss:				
	(a)Remeasurements of the defined benefit plans	0.35	(3.01)	(0.39)	(1.45)
	(b)Equity Instruments through other comprehensive income	-	-	-	-
	(c)Deferred Tax relating to the above items	(0.09)	0.77	0.10	0.36
	Total Other Comprehensive income/(loss)	0.26	(2.24)	(0.29)	(1.08)
7	Total Comprehensive income/(loss)(5+6)	(256.57)	4362.10	(343.18)	3261.21
8	Paid-up equity shares capital (face value ₹ 100 each)	250.00	250.00	250.00	250.00
9	Reserve & Surplus(Excluding Revaluation reserve) as per Balance sheet				(1035.77)
10	Earnings per share of ₹ 100 each (for period-not annualised)				
	(a)Basic	(102.63)	1744.84	(137.27)	1304.48
	(b)Diluted	(102.63)	1744.84	(137.27)	1304.48
PART 2					
NOTES:					
1	The unaudited standalone Financial Results for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15th September 2020 and have been audited by Statutory Auditors of the Company.				
2	The results are prepared in accordance with the Indian Accounting Standards(IND-AS) as prescribed under section 133 of the Companies Act 2013				
3	Since the nature of the Real Estate Business of the Company is such that Profit/(Loss) does not necessarily accrue evenly over the period, the result of the quarter may not be Representative of the Profit/(Loss) for the period.				
4	The figures for the previous period have been regrouped/rearranged wherever considered necessary.				
5	Other income for the quarter ended 31.03.2020 includes profit of Rs. 4728.02 Lakhs due to recognition of Transferable Development Rights (TDR Certificates) received as compensation against surrender of the Company's freehold land at Kharadi, Pune to Pune Municipal Corporation (PMC). The said plot of land was reserved for public amenity in the Development Plan published by the Government of Maharashtra. The Company was entitled to Transferable Development Rights (TDR) on surrender of the said reserved land and on completion of necessary legal and technical formalities. The fair value of TDR amounts to Rs. 4914.10 lakhs as per valuation report of an independent valuer and in accordance with Ind AS 16 is considered as compensation received on surrender of the said reserved land. Accordingly, profit is computed after deducting carrying value of land Rs. 186.08 Lakhs. The Company has currently received TDR having fair value of Rs. 4739.25 Lakhs which it intends to sell in the open market and utilize balance portion in its ongoing / future real estate development activities and accordingly the fair value of TDR Received is shown as inventory. Further TDR carrying fair value of Rs. 174.85 lakhs (2000 sq. mtr) is receivable from PMC.				
6	The Company is actively monitoring the impact of the global health pandemic on its financial condition, liquidity, operations, rental incomes and workforce. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce. The Company has used the principles of prudence in applying judgments, estimates and assumptions based on the current estimates. In assessing the recoverability of assets such as inventories, receivables, financial assets and other assets, based on current indicators of future economic conditions, the Company expects to recover the carrying amounts of its assets. The extent to which COVID-19 impacts the operations will depend on future developments which remain uncertain.				
7	The unaudited standalone financial results will be posted on the website of the company www.rajabahadur.com and will be also available on website of the Board of stock exchange.				
Place : Mumbai					
Date : 15th September 2020					
		 Shridhar Pittie (Managing Director)			
					



LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY STANDALONE FINANCIAL RESULTS OF RAJA BHADUR INTERNATIONAL LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**TO THE BOARD OF DIRECTORS OF
RAJA BHADUR INTERNATIONAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RAJA BHADUR INTERNATIONAL LIMITED** ("the Company"), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



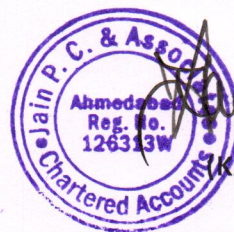
4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. We draw attention to Note No. 6 to the Statement which states the impact of COVID-19 Pandemic on the operations of the Company and the management assessment thereon.
6. The Statement includes the financial results for the quarter ended March 31, 2020, being the balancing figures between the audited figures of previous year in respect of the full financial year ended March 31, 2020 and the unaudited year-to-date figures up to the third quarter ended December 31, 2019.

Our conclusions on the Statement in respect of Other Matters stated above in paragraphs 5 and 6 are not modified.

FOR JAIN P. C. & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 126313W



(KARAN R RANKA)
PARTNER

Mem No. 136171

Date : 15th Sep 2020

Place : Ahmedabad

UDIN: 20136171AAAAFP1311