

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

Date: 30 January, 2020

To,
The Manager
(Listing - CRD)
BSE Limited.
P J Towers, Dalal Street, Fort
Mumbai- 400 001.
(Fax: 022-22722037/38/39/41)

Sub : Reg. 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Ref : Our Security Code No: 503127.

Dear Sir,

This is to inform you that the Board of Directors at the meeting held on Thursday, January 30, 2020 at 03.00 p.m. and concluded at 04.00 p.m. approved the un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2019.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, attached herewith the un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2019 along with the Limited Review Reports (Standalone and Consolidated) of the Auditors thereon.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Raja Bahadur International Ltd

A handwritten signature in blue ink, appearing to read "S.K. Jhunjhunwala", with a horizontal line underneath.

S.K. Jhunjhunwala
Chief Financial Officer

Encl: as above

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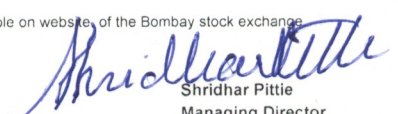
E-mail : rajabahadur@gmail.com

Website : www.rajabahadur.com

CIN : L17120MH1926PLC001273



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019

PART 1							
(₹ In Lakhs except share data)							
Sr.No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income from operation						
	(a)Revenue from Operations	379.62	168.51	46.34	695.99	574.40	946.46
	(b)Other Income	7.38	17.97	13.34	39.00	18.93	75.58
	Total Income	387.00	186.48	59.68	734.99	593.33	1,022.04
2	Expenses						
	(a)Cost of Materials consumed (including purchase of stock in trade)	432.57	106.97	71.98	1,425.60	226.11	371.66
	(b) Changes in inventories of finished goods, work-in-progress and stock- in -trade	(187.27)	(104.65)	(67.74)	(1172.76)	239.16	339.68
	(c)Employee benefits expenses	101.78	89.44	97.51	282.82	291.54	372.66
	(d)Finance costs	304.77	308.32	235.50	900.62	647.80	992.34
	(e)Depreciation and amortisation expenses	27.46	10.16	24.12	57.17	46.43	70.50
	(f)Other expenses	73.33	162.65	164.23	324.32	267.25	316.59
	Total Expenses	752.64	572.89	525.60	1,817.77	1,718.29	2,463.43
3	Profit before Tax (1-2)	(365.64)	(386.41)	(465.92)	(1082.78)	(1124.96)	(1441.39)
4	Tax expenses						
	(a)Current tax	-	-	-	-	-	-
	(b)Deferred Tax Liabilities (Assets)	(0.41)	4.62	(3.41)	16.95	(8.52)	(3.41)
	(c)Income Tax (excess) Provision of Earlier Years	-	-	-	-	-	-
	Total Tax expense	(0.41)	4.62	(3.41)	16.95	(8.52)	(3.41)
5	Net Profit after Tax (3-4)	(365.23)	(391.03)	(462.51)	(1099.73)	(1116.44)	(1437.98)
6	Other Comprehensive income						
	Item that will not be reclassified to profit or loss:						
	(a)Remeasurements of the defined benefit plans	(0.67)	2.63	(0.87)	1.56	(11.20)	(13.47)
	(b)Equity Instruments through other comprehensive income	-	-	-	-	-	-
	(c)Deferred Tax relating to the above items	0.18	(0.68)	0.22	(0.41)	2.91	3.50
	Total Other Comprehensive income/(loss)	-0.50	1.95	(0.65)	1.16	(8.29)	(9.97)
7	Total Comprehensive income(5+6)	(364.73)	(392.98)	(461.86)	(1100.89)	(1108.15)	(1428.01)
8	Paid-up equity shares capital (face value ₹ 100 each)	250.00	250.00	250.00	250.00	250.00	250.00
9	Reserve & Surplus(Excluding Revaluation reserv) as per Balance sheet						(4444.15)
10	Earnings per share of ₹ 100 each (for period-not annualised)						
	(a)Basic	(145.89)	(157.19)	(184.74)	(440.35)	(443.26)	(571.21)
	(b)Diluted	(145.89)	(157.19)	(184.74)	(440.35)	(443.26)	(571.21)
PART 2							
NOTES:							
1	The unaudited standalone Financial Results for the quarter and nine months ended 31st December 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th January 2020 and have been subjected to Limited Review 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	Effective April 1, 2019, the Company has adopted Ind AS 116 – leases using the modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. The Adoption of INDAS 116 did not have any material impact on the financial results for the quarter and nine months ended 31st December 2019.						
5	The figures for the previous period have been regrouped/rearranged wherever considered necessary.						
6	The unaudited standalone financial reluts 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 :30/01/2020						
		 Shridhar Pittie Managing Director					

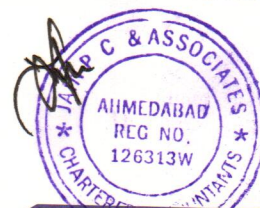




LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY STANDALONE FINANCIAL RESULTS OF RAJA BAHADUR INTERNATIONAL LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

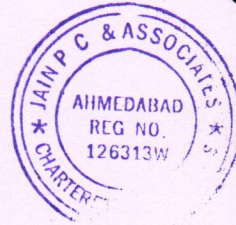
**TO THE BOARD OF DIRECTORS OF
RAJA BAHADUR INTERNATIONAL LIMITED**

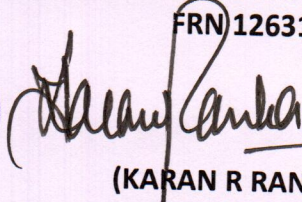
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RAJA BAHADUR INTERNATIONAL LIMITED** ("the Company"), for the quarter ended 31st December, 2019 and year to date results for the period from 1st April, 2019 to 31st December, 2019 ("the Statement").
2. This 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 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 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.

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




(KARAN R RANKA)

PARTNER

Mem. No. 136171

Date : 30th January 2020

Place : Ahmedabad

UDIN: 20136171AAAAAP7379

Raja Bahadur International Ltd.

Regd. & Corporate Office :

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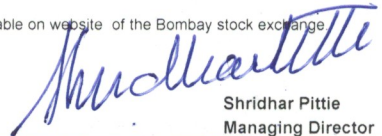
Website : www.rajabahadur.com

CIN : L17120MH1926PLC001273



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

PART 1		(₹ In Lakhs except share data)					
Sr.No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 Audited
1	Income from operation						
	(a)Revenue from Operations	379.62	168.51	46.34	695.99	574.40	946.46
	(b)Other Income	7.38	17.97	13.34	39.00	18.93	75.58
	Total Income	387.00	186.48	59.68	734.99	593.33	1,022.04
2	Expenses						
	(a)Cost of Materials consumed (including purchase of stock in trade)	314.03	316.36	282.68	842.36	669.52	982.45
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(68.72)	(314.05)	(278.45)	(589.52)	(204.26)	(271.11)
	(c)Employee benefits expenses	107.02	94.47	103.70	298.03	308.23	394.94
	(d)Finance costs	305.03	308.60	235.82	901.46	650.18	995.15
	(e)Depreciation and amortisation expenses	28.16	10.85	24.57	59.25	47.76	72.28
	(f)Other expenses	74.52	164.10	164.91	327.65	273.27	324.00
	Total Expenses	760.04	580.33	533.23	1,839.23	1,744.70	2,497.71
3	Profit before Tax (1-2)	(373.04)	(393.85)	(473.55)	(1104.24)	(1151.37)	(1475.67)
4	Tax expenses						
	(a)Current tax	-	-	-	-	-	-
	(b)Deferred Tax Liabilities (Assets)	(0.41)	4.66	(3.31)	17.04	(8.47)	(3.23)
	(c)Income Tax (excess) Provision of Earlier Years	-	-	-	-	-	-
	Total Tax expense	(0.41)	4.66	(3.31)	17.04	(8.47)	(3.23)
5	Net Profit after Tax (3-4)	(372.63)	(398.51)	(470.24)	(1121.28)	(1142.90)	(1472.44)
6	Other Comprehensive income						
	Item that will not be reclassified to profit or loss:						
	(a)Remeasurements of the defined benefit plans	(0.67)	2.48	(0.88)	1.45	(11.27)	(13.56)
	(b)Equity Instruments through other comprehensive income	-	-	-	-	-	-
	(c)Deferred Tax relating to the above items	0.17	(0.64)	0.23	(0.38)	2.93	3.52
	Total Other Comprehensive income/(loss)	(0.50)	1.84	(0.65)	1.07	(8.34)	(10.04)
7	Total Comprehensive income(5+6)	(372.13)	(400.35)	(469.59)	(1122.35)	(1134.56)	(1462.40)
8	Paid-up equity shares capital (face value ₹ 100 each)	250.00	250.00	250.00	250.00	250.00	250.00
9	Reserve & Surplus(Excluding Revaluation reserv) as per Balance sheet						(4484.06)
10	Earnings per share of ₹ 100 each (for period-not annualised)						
	(a)Basic	(148.85)	(160.14)	(187.84)	(448.94)	(453.82)	(584.96)
	(b)Diluted	(148.85)	(160.14)	(187.84)	(448.94)	(453.82)	(584.96)

PART 2	
1	NOTES: The unaudited consolidated Financial Results for the quarter and nine months ended 31st December 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th January 2020 and have been subjected to Limited Review 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) doesnot necessarily accrue evenly over the period, the result of the quarter may not be Representative of the Profit / (Loss) for the period.
4	Effective April 1, 2019, the Company has adopted Ind AS 116 – leases using the modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. The Adoption of INDAS 116 did not have any material impact on the financial results for the quarter and nine months ended 31st December 2019
5	The figures for the previous period have been regrouped/rearranged wherever considered necessary.
6	The unaudited consolidated financial reluts 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 : 30/01/2020
	 Shridhar Pittie Managing Director





Jain P. C. & Associates

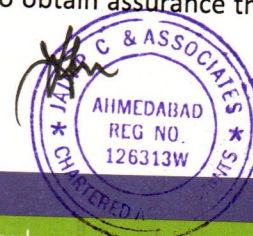
Chartered Accountants

Head Office : 501-502, Divan Chambers, Opp. Loha Bhawan,
Old High Court Lane, Off Ashram Road, Ahmedabad - 380009
☎ : 079 - 27542102, 40072102, 40070445
✉ : pcjain@jainpc.com, www.jainpc.com

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 (AS AMENDED)

**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 subsidiaries together referred to as "the Group"), and its share of the net profit after tax for the quarter ended 31st December, 2019 and year to date results for the period from 1st April, 2019 to 31st December, 2019 ("the Statement").
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



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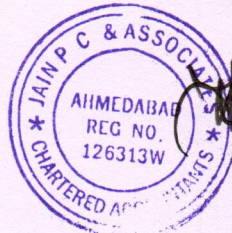
Mumbai Branch

5-Gr. Floor, Venus Building, 151/13 Alibhai Premji Marg,
Grant Road, Mumbai - 400007.

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 Reality 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.

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



Karan R Ranka

**(KARAN R RANKA)
PARTNER**

Mem. No. 136171

Date : 30th January, 2020

Place : Ahmedabad

UDIN: 20136171AAAAAO3583