

ROLCON ENGINEERING COMPANY LIMITED

CIN : L29259GJ1961PLC001439

Reg. Office Address: Anand Sojitra Road, Vallabh Vidyanagar - 388120, Gujarat-India.

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020

Sr.	Particulars	(Amt. in Lakh)				
		Quarter Ended			Year Ended	
		31-03-2020 Audited	31-12-2019 Unaudited	31-03-2019 Audited	31-03-2020 Audited	31-03-2019 Audited
1	Income					
	(a) Revenue from operations	833.19	900.40	1104.95	3627.50	3920.48
	(b) Other Income	11.42	16.69	14.63	59.29	55.92
	Total Income from operations	844.61	917.09	1119.58	3686.79	3976.40
2	Expenses					
	(a) Cost of materials consumed	354.61	409.31	430.96	1719.24	1803.98
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	14.85	5.73	150.82	(104.03)	114.67
	(c) Employee benefits expense	171.59	202.89	190.15	710.54	638.02
	(d) Finance Costs	0.88	0.76	5.94	5.78	9.90
	(e) Depreciation and amortization expense	25.73	24.21	29.81	92.12	91.46
	(f) Other Expenditure	287.93	265.12	308.95	1179.11	1222.84
	Total Expenses	855.59	908.02	1116.63	3602.76	3880.87
3	Profit before Exceptional Items & tax (1-2)	(10.98)	9.07	2.95	84.03	95.53
4	Add/Less: Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3 + 4)	(10.98)	9.07	2.95	84.03	95.53
6	Tax Expense & Deferred Tax					
	Current Tax	(5.18)	0.82	0.85	13.14	18.49
	Mat Credit entitlement	5.18	(0.82)	(0.85)	(13.14)	(18.49)
	Adjustment of Tax Relating to earlier Periods	0.00	0.00	0.00	0.00	(0.42)
	Deferred Tax	13.50	3.26	(55.07)	34.73	(47.21)
7	Net Profit for the period after Tax (5 - 6)	(24.48)	5.81	58.02	49.30	143.15
8	Other Comprehensive Income (Net of tax)					
	Items will not be classified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income for the period (Net of Tax)(7+8)	(24.48)	5.81	58.02	49.30	143.15
10	Paid up Equity Share Capital (Face value of Rs.10/- Each)	75.60	75.60	75.60	75.60	75.60
11	Earning Per Share					
	i Basic & Diluted EPS before Extraordinary Item	(3.24)	0.77	7.67	6.52	18.94
	ii Basic & Diluted EPS after Extraordinary Item	(3.24)	0.77	7.67	6.52	18.94

Notes :

- The above financial results for quarter and year ended on 31st March, 2020 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 18th June, 2020. The Statutory Auditor have expressed an unqualified opinion in thier Report and same Audit Report has been filed with Stock Exchnage and available at Company's Website.
- The company has identified its bussiness of Manufacturing of Industrial chain and sprocket as its only primary reportable segement in accordance with the requirement of IND AS 108 "Operating Segments". Accordingly no separate segement information has been provided.
- There was no exceptional/extraordinary item during the quarter/year ended 31st March, 2020.
- The Figures of the previous quarter/year have been regrouped / reclassified wherever necessary.

A. S. Amin



5 The World Health Organisation (WHO) declared the novel Coronavirus (COVID-19) outbreak a global pandemic on March 11, 2020. Consequent to this, Government of India had declared lockdown on March 23, 2020 and therefore, the Company suspended its operation and offices temporarily. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, closure of production facilities etc. during the lock-down period. However, production and supply of goods has commenced on 5th May, 2020 partially with limited workforce after obtaining necessary permissions from the appropriate government authorities. The Company has implemented strict measures of ensuring social distancing, hygiene practices and deep cleaning of premises to ensure the safety of our workers, staff and the community at workplace. Thus, scarcity of working capital and Cash flow miss match or uneven can be speculated for coming quarters. However, Company has adequate liquidity and having no such major debt therefore, Management expect no such extraordinary impact on liquidity crunches till that time.

Impact of COVID — 19 on Q4 FY2020 performance:

Covid—19 began impacting our normal business Operations on by affecting our supply chain and our ability to ship ready equipment to our customers, our production eventually shut down completely on March 23rd, 2020. As a result, we lost some revenue due to disruption leading to lower profits for the quarter.

Impact of COVID— 19 on FY2021 performance:

Looking to the scenario in the market due to COVID -19 pandemic Money market has been slow down company expect lees number of orders and replacement order will be more in survival condition in the economy for the first two quarter of F.Y. 2020-21 compare to previous year. Also, we lost almost whole April Month in production which in turn will affect our Q1 2020-21 revenue and profitability. We are confident that we will recoup the shortfall in subsequent quarter.

6 Statement of Assest -Liability and Cash Flow Statement attached with this result.

For and on behalf of the Board of Directors of
Rolcon Engineering Company Limited.,

A. S. Amin

Ashsih S. Amin (Managing Director)

DIN: 01130354

Place : Vallabh Vidyanagar

Date : June 18, 2020



STATEMENT OF ASSEST & LIABILITY		(Amt. In Lakhs)	
PARTICULARS	As At	As At	
	31.03.2020	31.03.2019	
	Audited	Audited	
ASSETS			
1 Non-current Assets			
(a) Property, Plant and Equipment	443.31	426.03	
(b) Financial Assets			
(i) Investments	42.95	42.62	
(c) Non-current tax Assets (net)	85.89	120.61	
(d) Other non-current Assets	15.67	15.77	
Sub-total-Non-Current Assets	587.81	605.04	
2 Current Assets			
(a) Inventories	394.08	260.95	
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables	453.65	706.56	
(iii) Cash & Cash Equivalents	523.51	533.05	
(iv) Bank balances other than(iii) above			
(v) Other Financial Assets	36.09	34.81	
(c) Current Tax Assets (Net)			
(d) Other Current Assets	61.68	41.44	
Sub-total-Current Assets	1469.02	1576.81	
TOTAL-ASSETS	2056.83	2181.85	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	75.60	75.60	
(b) Other Equity	1027.73	978.42	
Sub-Total-Equity	1103.33	1054.02	
Liabilities			
1 Non-Current Liabilities			
(a) Borrowings	9.02	20.08	
(b) Long Term Provisions	16.50	19.65	
(c) Deferred Tax Liabilities (Net)			
Sub-Total-Non-Current Liabilities	25.51	39.73	
2 Current Liabilities			
(a) Current Financial Liabilities			
(i) Trade Payables	750.77	803.18	
(ii) Other Financial Liabilities	0.00	0.00	
(b) Other Current Liabilities	124.94	177.22	
(c) Short Term Provisions	52.28	107.70	
(d) Current Tax Liabilities(Net)			
Sub-Total - Current Liabilities	927.99	1088.09	
TOTAL - EQUITY AND LIABILITIES	2056.83	2181.85	

A. S. Amin



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amt. in Lakhs)

PARTICULARS	Year ended March 31,	
	2020	2019
	Amount	Amount
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax and extraordinary items	84.03	95.52
<i>Adjustments for :</i>		
Depreciation	92.12	91.46
Provision in value of Diminution in investments	5.70	-
Provision for Bad and Doubtful Debts	19.92	-
Interest expenses	2.12	3.11
Interest income	(30.93)	(25.85)
Dividend Income	(0.02)	(0.01)
Profit on Sale of Assets	(7.36)	-
Profit on Sale of Mutual Fund	(0.08)	-
Operating profit before working capital changes	165.49	164.23
Adjustments for (increase) / decrease in operating assets		
Adjustments for Working Capital changes:		
Inventories	(133.13)	153.60
Trade Receivables	232.99	(15.62)
Short-term loans and advances	14.38	(20.06)
Long-term loans and advances		
Other current assets	(6.90)	(4.90)
Other non-current assets	0.10	(0.23)
Adjustments for increase / (decrease) in operating liabilities		
Trade Payables	(52.40)	(76.32)
Short term Provision	(41.75)	(68.60)
Other current liabilities	(52.27)	35.34
Long term Provision	(3.16)	19.65
Cash generated from operations	123.35	187.08
Direct taxes paid	(28.81)	(7.99)
Net cash from operating activities	(A) 94.54	179.09
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets	(109.46)	(48.30)
Sale of fixed assets	7.43	-
Purchase of Investment	(17.02)	(18.56)
Sale of Investments	11.08	-
Interest Received	30.73	25.85
Dividend Received	0.02	0.01
Net cash from / (used) in investing activities	(B) (77.22)	(41.00)
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds of long term borrowings	-	(18.06)
Repayment of Short term borrowings	(11.06)	(11.44)
Interest paid	(2.12)	(3.11)
Dividend Paid	(11.34)	-
Corporate Dividend Tax Paid	(2.33)	-
Net Cash from / (used) in financing activities	(C) (26.85)	(32.62)
Net Increase / (Decrease) in cash and cash equivalents	(A+B+C) (9.54)	105.48
Cash and cash equivalent at beginning of the year		
the components being :		
Cash on hand	0.63	0.23
Balance with banks on current, margin and deposit deposit accounts	532.42	427.34
	533.05	427.57
Cash and cash equivalents at end of the year		
the components being :		
Cash on hand	0.55	0.63
Balances with scheduled banks on current, margin and deposit accounts	522.96	532.42
	523.51	533.05
Net Increase / (Decrease) as disclosed above	(9.54)	105.48



A.S. Amia



AUDITORS' REPORT ON QUARTER AND YEAR END STANDALONE FINANCIAL RESULTS OF ROLCON ENGINEERING COMPANY LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To
The Board of Directors of
ROLCON ENGINEERING COMPANY LIMITED**

We have audited the accompanying standalone statement of financial results of ROLCON ENGINEERING COMPANY LIMITED ("the Company") for the year ended 31st March, 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. The figures for the quarter ended 31st March, 2020 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit.

These standalone quarterly financial results as well as year to date financial results have been prepared on the basis of the financial statements as per Ind AS which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company in its Board meeting dated 18th June 2020. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements as per Ind AS which have been prepared in accordance with the recognition and measurement principles laid down in Ind AS under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS'); or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



Registered Office

C-701, Mary Ellen,
Ceasars Cross Road,
Amboli, Andheri (W),
Mumbai - 400 058.
Tel. : +91 98 2005 1936

Vadodara Office

3rd Floor, TNW Business Centre,
Above Mcdonald's, Near Manisha
Cross Road, Old Padra Road,
Vadodara - 390 007.
Tel. : +91 26 5233 3698 / 230 4800

Mumbai Office

5th Floor, Meadows, Sahar Plaza
Complex, Andheri-Kurla Raod,
J.B. Nagar, Andheri-East,
Mumbai - 400 053.
Mobile : +91 80970 95060

Kolkata Office

Suit No. 402, 4th Floor,
Vardhan Complex,
25A Camac Street,
Kolkata - 700 016.
Tel. : +91 98 3115 0209

In our opinion and to the best of our information and according to explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (ii) give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter ended on 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

Further, read with Paragraph 1 above, we report that the figures for the quarter ended 31st March, 2020 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2020 and the published year-to-date figures up to 31st December, 2019, being the date of the end of third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of SEBI Regulations.



Place: Vallabh Vidyanagar
Date : 18.06.2020

For JHS & Associates LLP
Chartered Accountants
Registration No. 133288W/W100099

S. J. Shah

(Saurabh Shah)
Partner
Membership No: 110914
UDIN: 20110914AAAAGW4764



SEC/BM/SE/ /2020-21

June 18, 2020

CORPORATE COMPLIANCE CELL
BOMBAY STOCK EXCHANGE LIMITED
PHEROZA JEEJEEBHOY TOWERS,
25TH FLOOR, DALAL STREET,
BOMBAY-1.
E-Mail: corp.relations@bseindia.com

Dear Sir/Mam,

REF.: Script Code. : BSE- 505807.

Sub.: Declaration with Respect to Audit Report with Unmodified Opinion to The Audited Financial Results for The Financial Year Ended on March 31, 2020.

I/We, hereby declare that the Statutory Auditors JHS & Associates-LLP, Mumbai Chartered Accountants (133288W/W100099) have issued the Audit Report with Unmodified Opinion and contains no qualification or adverse remarks on the Standalone Audited Financial Results for the quarter and financial year ended on March 31, 2020.

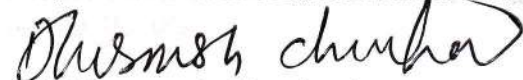
The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly, take the same on your record.

Thanking You,

Yours faithfully,

For, ROLCON ENGINEERING CO. LTD.,


(CS Dharmesh Chauhan)

Company Secretary & Compliance officer.

M.No.: A40003



ISO : 9001 : 2015
Certi No. 04 100 067292

Regd. Office :
Anand-Sojitra Road,
Vallabh Vidyanagar - 388 120,
Anand, Gujarat, India.

CIN : L29259GJ1961PLC001439,
Phone : 02692-230766/230866,
Fax: 02692-236480 / 236453
Web:- www.rolconengineering.com
Email:- rolcon@rolconengineering.com