



RR METALMAKERS INDIA LIMITED

(Formerly Known As Shree Surgovind Tradelink Limited)

Date: 30th July, 2020

To,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

CODE NO: 531667

Dear Sir,

Sub – Outcome of Board meeting scheduled on 30th July, 2020

This is to inform you that the meeting no. 3/ 2019- 2020 of the Board of Directors of the Company held on Thursday, 30th July, 2020 at 2.00 p.m took up the following agenda matters other than the routine business matters:

1. Approved audited standalone and consolidated financial results for the quarter and year ended 31st March, 2020.
2. Approved audited standalone and consolidated annual accounts (financial statement comprising of Profit & Loss Account, Balance sheet, Cash flow statement along with the notes and schedules and Auditors report u/s 133) for the year ended 31st March, 2020.
3. Approved Related Party Transactions.
4. Approved appointment of Ms. Tanvi Bobhate, Company Secretary of the Company as the Nodal Officer for co-ordination with IEPF authority.

The Board meeting concluded at 6.30 P.M

We request you to kindly take the same on record and oblige.

Thanking you.

Yours faithfully,
For **RR Metalmakers India Ltd.**
(Formerly known as Shree Surgovind Tradelink Ltd.)

Mr. Virat Shah
Director
(DIN No. – 00764118)

Enclosed: Financial Results along with Audit Reports



GSTIN No.: 27AACCS1022K1ZL CIN No.: L51901GJ1995PLC027958

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Email : info@rrmetalmakers.com / accounts@rrmetalmakers.com

Website : www.rrmetalmakers.com

Regd. Office : Office No.501, Neel Kamal Complex, Near Havmor Ice-Cream Parlour, Navrangpura, Ahmedabad, Gujarat - 380009.

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF RR METAL MAKERS INDIA LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of RR METAL MAKERS INDIA LIMITED (the "Company"), for the three months and year ended March 31, 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view of the standalone net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as the year-to-date results for the period from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw your attention to Note 8 to the standalone financial results which explains the COVID-19 pandemic that has caused significant disruptions in the business operations of companies across India and has caused significant accounting and auditing challenges. One such challenge being inability for the Company to conduct a physical verification of inventories for the year-end 31st March, 2020 due to Government having imposed restrictions during the lockdown on account of health, travel and safety concerns. The Company's management, however, conducted physical verification of inventories on dates other than the date of financial statements but prior to the date of the board meeting to be held for the purpose of adopting the financial results at certain locations (factory and warehouses) and has made available the documents in confirmation thereof.

Inventories, being material to the financial statements/results of the Company, the Standard on Auditing (SA) 501, Audit Evidence - Specific Considerations for Selected items, cast a duty on us to obtain sufficient appropriate audit evidence regarding the existence and condition of inventories. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of



appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.



Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual standalone financial results include the results for the quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

For M A CHAVAN & CO.

Chartered Accountants

Firm Registration Number: 115164W

Jagruti Patil



CA JAGRUTI PATIL

Partner

Membership Number: 159522

UDIN:

Place: Mumbai

Date: 30th July, 2020

UDIN:- 20159522AAAAA U3953

Certificate No:- MAC / 2020-21/023

| RR METALMAKERS INDIA LIMITED (FORMERLY KNOWN AS SHREE SURGOVIND TRADELINK LIMITED) | | | | CIN: L51901MH1995PLC331822 | | |
|--|------------------------|--------------------------|------------------------|----------------------------|------------------------|--|
| Registered Office:- B-001 & B-002, Ground Floor, Antop Hill Warehousing Complex Ltd, Barkat Ali Naka, Salt Pan Road, Wadala (E), Mumbai- 400037, Maharashtra | | | | | | |
| Corporate Office:- 2nd Floor, Sugar House, 93/95, Kazi Sayed Street, Masjid West, Mumbai- 400 003. | | | | | | |
| STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2020 | | | | | ₹ in Lakhs | |
| STANDALONE Particulars | For quarter ended | | | For the year ended | | |
| | 31-Mar-2020 Audited | 31-Dec-2019 Unaudited | 31-Mar-2019 Audited | 31-Mar-2020 Audited | 31-Mar-2019 Audited | |
| I Revenue from Operations | 3,498.50 | 2,375.14 | 4,194.53 | 12,054.73 | 12,802.44 | |
| II Other Incomes | 8.85 | 3.75 | 4.05 | 20.99 | 7.23 | |
| III Total Income (I + II) | 3,507.35 | 2,378.89 | 4,198.58 | 12,075.72 | 12,809.67 | |
| IV Expenses : | | | | | | |
| Purchase of stock in trade and direct expenses | 3,404.18 | 2,470.32 | 5,163.07 | 12,278.39 | 13,414.03 | |
| Changes in inventories of Finished Goods | (94.57) | (20.27) | (1,110.08) | (139.68) | (1,204.62) | |
| Employees benefit expenses | 15.04 | 11.78 | 8.54 | 47.43 | 19.59 | |
| Finance Costs | 82.18 | 87.19 | 53.53 | 382.31 | 247.25 | |
| Depreciation and amortisation expenses | 9.29 | 16.06 | 2.86 | 55.09 | 11.09 | |
| Other expenses | (3.59) | 13.12 | 63.92 | 32.24 | 212.12 | |
| Total Expenses | 3,412.53 | 2,578.20 | 4,181.84 | 12,655.78 | 12,699.46 | |
| V Profit before tax for the period (III - IV) | 94.82 | (199.31) | 16.74 | (580.06) | 110.21 | |
| VI Income Tax Expense : (refer note | | | | | | |
| (1) Current Tax | | - | (3.09) | - | (26.06) | |
| (2) Deferred Tax | (38.85) | 171.34 | (3.24) | 133.60 | (0.61) | |
| Total Income Tax Expense | (38.85) | 171.34 | (6.33) | 133.60 | (26.67) | |
| VII Profit after tax for the period (III - IV) | 55.97 | (27.97) | 10.41 | (446.46) | 83.54 | |
| VIII Other Comprehensive Incomes | | | | | | |
| Gain/(Losses) on Remeasurements of the Defined Benefit Plans | (0.52) | - | (1.25) | (0.52) | (1.25) | |
| Income tax relating to items that will not be reclassified to PNL | - | - | - | - | - | |
| Total Comprehensive Income | (0.52) | - | (1.25) | (0.52) | (1.25) | |
| IX Total Comprehensive Income for the period (VII + VIII) | 55.45 | (27.97) | 9.16 | (446.98) | 82.29 | |
| X Paid-up Equity Share Capital (Face Value of Rs 10 each) | 698.50 | 698.50 | 698.50 | 698.50 | 698.50 | |
| Other Equity Excluding Revaluation Reserve | | | | (257.81) | 189.17 | |
| XI Earnings per equity share (EPS) (Face value of ₹ 10/- each) | | | | | | |
| Basic (₹) * | 0.80 | (0.40) | 0.15 | (6.39) | 1.21 | |

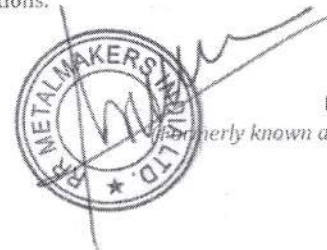


| | | | | | |
|--|------|--------|------|--------|------|
| Diluted (₹) * | 0.80 | (0.40) | 0.15 | (6.39) | 1.21 |
| * Not annualised for the interim periods | | | | | |

There were no exceptional item(s) and discontinued operation(s) during the periods presented

Notes :

- 1 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 30/07/2020 Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.
- 2 The Company has not elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 as the same is not in the company's best interest considering the facts and figures. The Company has recognised provision for income tax for year ended 31st March, 2020, accordingly.
- 3 Financial results have been prepared in accordance with the Indian Accounting standard (Ind AS) prescribed under section 133 of the companies act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016
- 4 Other Income comprises mainly of income from interest received
- 5 On March 11, 2020 the World Health Organization characterized the outbreak of a strain of the new coronavirus ("COVID-19"). This outbreak is causing significant disturbances and slowdown of economic activity. The Government had declared the lockdown on March 22, 2020 which is further extended till July 31, 2020 function fully and operationally. leading to timely uncertainties about the smooth functioning of the market. Due to lock down, it is difficult for the Company to function fully and operationally.
- 6 The Board in its meeting dated February 3, 2020 proposed to allot proposed preferential issue of 11,79,800 equity shares. In respect thereof, the Company had duly submitted in-principal application for approval of BSE. During the quarter end, approval of the same was yet to be received by the Company. However subsequent to year end, the Board in its meeting held on 18th April, 2020 decided to cancel the proposed preferential issue.
- 7 The figures for the last quarter are the balancing figures between audited figures in respect of the full standalone financial year upto March 31, 2020 and March 31, 2019 and the unaudited year-to-date figures upto December 31, 2019 and December 31, 2018 respectively being the date of the end of the third quarter of the financial years which were subjected to limited review.
- 8 COVID-19 has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact the carrying amounts of inventories, receivables and intangibles (including goodwill). In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financials results. The management expects no impairment to the carrying amounts of these assets. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.



* By order of the Board of Directors
For RR Metalmakers India Limited
(formerly known as Shree Surovind Tradelink Limited)

Virat Shah
Chairman, DIN- 00764118



Mumbai, 30/07/2020

Virat Shah

STANDALONE STATEMENT OF ASSETS AND LIABILITIES (ALL FIGURES IN ₹ LAKHS)

| PARTICULARS | AUDITED | |
|--|-----------------|-----------------|
| | 31st March 2020 | 31st March 2019 |
| ASSETS | | |
| I. Non-current Assets | | |
| (a) Property, Plant and Equipment | 386.23 | 110.66 |
| (b) Intangible Assets | 0.10 | - |
| (c) Financial Assets | - | - |
| (i) Investments | 50.00 | 50.00 |
| (ii) Long term Loans & Advances | 139.33 | 133.64 |
| (iii) Security Deposits | 3.47 | 3.47 |
| (iv) Other Financial Assets | 3.34 | 3.14 |
| (d) Deferred Tax Assets (net) | 135.18 | 1.58 |
| (e) Income Tax Assets (net) | 135.85 | 117.48 |
| (f) Other Non-current Assets | 10.68 | 10.68 |
| Total Non-current Assets (I) | 864.17 | 430.65 |
| | - | - |
| II. Current assets | | |
| (a) Inventories | 2,390.60 | 2,250.93 |
| (b) Financial Assets | - | - |
| (i) Investments | - | - |
| (ii) Trade Receivables | 2,298.16 | 2,417.14 |
| (iii) Cash and Cash Equivalents | 4.25 | 5.33 |
| (iv) Bank balances other than (iii) above | 393.23 | 216.47 |
| (v) Security Deposits | 1.16 | - |
| (vi) Short-term loans & advances | - | - |
| BRANCH ACCOUNT | 326.85 | 225.15 |
| (c) Other current assets | 5,414.26 | 5,115.02 |
| Total Current Assets (II) | | |
| | - | - |
| TOTAL ASSETS (I+II) | 6,278.43 | 5,545.66 |
| | - | - |
| EQUITY AND LIABILITIES | | |
| | - | - |
| I. Equity | | |
| (a) Equity Share Capital | 698.50 | 698.50 |
| (b) Other Equity | (257.81) | 189.17 |
| | - | - |
| Total Equity (I) | 440.69 | 887.67 |
| | - | - |
| II. Liabilities | | |
| A. Non-current Liabilities | | |
| (a) Financial Liabilities | - | - |
| (i) Borrowings | 5.95 | 3.74 |
| (b) Provisions | - | - |
| (c) Deferred Tax Liabilities (net) | 5.95 | 3.74 |
| Total Non-current Liabilities (A) | | |
| | - | - |
| B. Current Liabilities | | |
| (a) Current Financial Liabilities | - | - |
| (a) Financial Liabilities | 3,384.75 | 2,708.15 |
| (i) Borrowings | - | - |
| (i) Trade Payables | - | - |
| - outstanding dues of micro and small enterprises | - | - |
| - outstanding dues of creditors other than micro and small enterprises | 2,084.75 | 1,583.32 |
| (ii) Security Deposits | - | - |
| (ii) Other Financial Liabilities | 0.24 | 0.19 |
| (b) Provisions | 128.00 | 128.00 |
| (c) Income Tax Liabilities (net) | 234.05 | 234.59 |
| (d) Other Current Liabilities | 5,831.79 | 4,654.25 |
| Total Current Liabilities (B) | | |
| | - | - |
| Total Liabilities (II = A+B) | 5,837.74 | 4,657.99 |
| | - | - |
| TOTAL (I+II) | 6,278.43 | 5,545.66 |



STANDALONE STATEMENT OF CASH FLOWS (ALL FIGURES IN ₹ LAKHS)

| PARTICULARS | AUDITED | |
|---|-----------------|-----------------|
| | 31st March 2020 | 31st March 2019 |
| Cash flow from operating activities | | |
| Net Profit/(Loss) as Per Profit & Loss Account before tax | (580.06) | 110.21 |
| Non-cash adjustments | - | - |
| Depreciation / amortization on continuing operation | 55.09 | 11.09 |
| Provision for gratuity based on actuarial valuation | 1.74 | 0.66 |
| Taxes Adjustment towards excess prov w/back | - | - |
| Unrealized foreign exchange Loss/ (Gains) | (21.12) | 161.13 |
| Profit from sale of Investments | - | - |
| Finance expenses | 382.31 | 247.25 |
| Interest (incomes) | (20.99) | (6.69) |
| Operating Profit before Working Capital changes | (183.03) | 523.66 |
| Movements in working capital : | - | - |
| Increase/(decrease) in short-term borrowings | 676.60 | 1,648.59 |
| Increase/(decrease) in Trade and other payables | 501.43 | 262.27 |
| Increase/(decrease) in other current liabilities | (0.54) | (4.19) |
| (Increase)/decrease in Inventories | (139.68) | (1,204.62) |
| (Increase)/decrease in Receivables | 140.10 | (650.85) |
| (Increase)/decrease in Other current assets | (101.71) | - |
| (Increase)/decrease in short term loans and advances | (19.53) | (58.42) |
| Cash generated from/ (used in) operations | 873.65 | 516.44 |
| Less : Income Taxes Paid | - | - |
| Net cash flow from/ (used in) operating activities (A) | 873.65 | 516.44 |
| Cash flow from investing activities | | |
| Purchase of Fixed Assets | (330.75) | (4.91) |
| Long term loans & advances given | (5.89) | (130.57) |
| Maturity/(Investment) of non-current investments | (176.76) | (158.80) |
| Security deposits given | - | - |
| Interest Received | 20.99 | 3.32 |
| Net cash flow from/ (used in) investing activities (B) | (492.41) | (290.97) |
| Cash flow from financing activities | | |
| Proceeds from Issue of shares {after warrants adjustments} | - | 60.75 |
| Proceeds from long term borrowings | - | 1.82 |
| Dividend Paid (including tax thereon) | - | (42.10) |
| Finance Cost | (382.31) | (242.88) |
| Net cash flow from/ (used in) financing activities (C) | (382.31) | (222.41) |
| Net Increase in Cash & Cash equivalents | (1.08) | 3.06 |
| Cash & Cash Equivalents at the beginning of the year | 5.33 | 2.27 |
| Cash & Cash Equivalents at the end of the year | 4.25 | 5.33 |
| Components of Cash & Cash equivalents | | |
| Cash on Hand | 1.36 | 3.50 |
| With banks on current account | 2.89 | 1.83 |
| With banks on Term Deposit | - | - |
| Total Cash & Cash equivalents (note11) | 4.25 | 5.33 |



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF RR METAL MAKERS LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of RR METAL MAKERS LIMITED (hereinafter referred to as the "Holding Company") and its subsidiary company RR Life Care Private Limited (the Company and its subsidiaries together referred to as the "Group"), for the three months and year ended March 31, 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- i. includes the results of the subsidiary "RR Lifecare Private Limited"
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 8 to the consolidated financial results which explains COVID-19 that has caused significant disruptions in the business operations of companies across India and has caused significant accounting and auditing challenges. One such challenge being inability for the Company to conduct a physical verification of inventories for the year-end 31st March, 2020 due to Government having imposed restrictions during the lockdown on account of health, travel and safety concerns.

The Company's management, however, conducted physical verification of inventories on dates other than the date of financial statements but prior to the date of the board meeting to be held for the purpose of adopting the financial results at certain locations (factory and warehouses) and has made available the documents in confirmation thereof. Inventories, being material to the financial statements/results of the Company, the Standard on Auditing (SA) 501, Audit Evidence - Specific Considerations for Selected items, cast a duty on us to obtain sufficient appropriate audit evidence regarding the existence and condition of inventories.

We have performed alternate audit procedures based on documents and other information made available to us, to audit the existence of inventories as per the Guidance provided by the Standard on Auditing (SA) 501, Audit Evidence - Specific Considerations for Selected items, and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these consolidated financial results.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid. In preparing the consolidated financial results, respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If



we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual consolidated financial results include the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us

For M A CHAVAN & CO.
Chartered Accountants

Firm Registration Number: 115164W



J. Patil

CA JAGRUTI PATIL
Partner

Membership Number: 159522

UDIN- _____

Place: Mumbai

Date: 30th July, 2020

20159522AAAAV2524

Certification No. - MAC/2020-21/024

There were no exceptional item(s) and discontinued operation(s) during the periods presented

Notes :

1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors on 30/07/2020. Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.

2 The Company has not elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 as the same is not in the company's best interest considering the facts and figures. The Company has recognised provision for income tax for year ended 31st March, 2020, accordingly.

3 Financial results have been prepared in accordance with the Indian Accounting standard (Ind AS) prescribed under section 133 of the companies act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016

4 Other income comprises mainly of income from interest received

5 On March 11, 2020 the World Health Organization characterized the outbreak of a strain of the new coronavirus ("COVID-19"). This outbreak is causing significant disturbances and slowdown of economic activity. The Government had declared the lockdown on March 22, 2020 which is further extended till July 31, 2020, leading to timely uncertainties about the smooth functioning of the market. Due to lock down, it is difficult for the Company to function fully and operationally.

6 The Board in its meeting dated February 3, 2020 proposed to allot proposed preferential issue of 11,79,800 equity shares. In respect thereof, the Company had duly submitted in-principal application for approval of BSE. During the quarter end, approval of the same was yet to be received by the Company. However subsequent to year end, the Board in its meeting held on 18th April, 2020 decided to cancel the proposed preferential issue.

7 The figures for the last quarter are the balancing figures between audited figures in respect of the full consolidated financial year upto March 31, 2020 and March 31, 2019 and the unaudited year-to-date figures upto December 31, 2019 and December 31, 2018 respectively being the date of the end of the third quarter of the financial years which were subjected to limited review.

8 COVID-19 has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact the carrying amounts of inventories, receivables and intangibles (including goodwill). In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date of approval of these financials results. The management expects no impairment to the carrying amounts of these assets. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.



By order of the Board of Directors
For RR Metalmakers India Limited
(formerly known as Shree Sargovind Tradelink Limited)

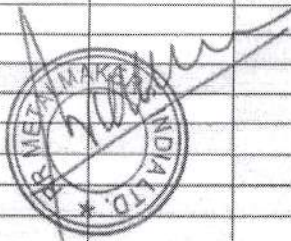
Virat Shah
Chairman, DIN- 00764118



Mumbai, 30/07/2020

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (ALL FIGURES IN ₹ LAKHS)

| PARTICULARS | AUDITED | |
|--|-----------------|-----------------|
| | 31st March 2020 | 31st March 2019 |
| ASSETS | | |
| I. Non-current Assets | | |
| (a) Property, Plant and Equipment | 417.56 | 152.12 |
| (b) Capital WIP | 110.95 | - |
| (c) Intangible Assets | 12.60 | 12.50 |
| Goodwill on consolidation | - | 9.58 |
| (d) Financial Assets-(i) Investments | - | - |
| (d) Financial Assets-(ii) Long term Loans & Advances | - | 446.82 |
| (d) Financial Assets-(ii) Security Deposits | 6.50 | 6.80 |
| (d) Financial Assets-(iv) Other Financial Assets | 3.34 | 3.14 |
| (e) Deferred Tax Assets (net) | 136.92 | 1.87 |
| (f) Income Tax Assets (net) | 136.30 | 251.95 |
| (g) Other Non-current Assets | 11.02 | 10.68 |
| Total Non-current Assets (I) | 835.18 | 895.45 |
| II. Current assets | | |
| (a) Inventories | 2,390.60 | 2,264.80 |
| (b) Financial Assets | - | - |
| (i) Investments | - | - |
| (ii) Trade Receivables | 2,305.07 | 1,991.29 |
| (iii) Cash and Cash Equivalents | 5.60 | 14.09 |
| (iv) Bank balances other than (iii) above | 393.23 | 216.47 |
| (v) Security Deposits | 1.17 | - |
| BRANCH | - | - |
| (c) Other current assets | 332.90 | 301.16 |
| Total Current Assets (II) | 5,428.57 | 4,787.80 |
| TOTAL (I+II) | 6,263.75 | 5,683.26 |
| EQUITY AND LIABILITIES | | |
| I. Equity | | |
| (a) Equity Share Capital | 698.50 | 698.50 |
| (b) Other Equity | (276.18) | 189.17 |
| Total Equity (I) | 422.32 | 887.67 |
| II. Liabilities | | |
| A. Non-current Liabilities | | |
| (a) Financial Liabilities | - | - |
| (i) Borrowings | - | 137.37 |
| (b) Provisions | 5.95 | 3.74 |
| (c) Deferred Tax Liabilities (net) | - | - |
| Total Non-current Liabilities (A) | 5.95 | 141.11 |
| B. Current Liabilities | | |
| (a) Current Financial Liabilities | - | - |
| (a) Financial Liabilities | - | - |
| (i) Borrowings | 3,384.75 | 137.37 |
| (i) Trade Payables | - | - |
| - outstanding dues of micro and small enterprises | - | - |
| entps | 2,084.75 | 1,571.14 |
| (ii) Security Deposits | - | - |
| (ii) Other Financial Liabilities | - | - |
| (b) Provisions | 0.24 | 3.74 |
| (c) Income Tax Liabilities (net) | 128.52 | 128.52 |
| (d) Other Current Liabilities | 237.23 | 246.47 |
| Total Current Liabilities (B) | 5,835.49 | 4,654.47 |
| Total Liabilities (II = A+B) | 5,841.44 | 4,795.58 |
| TOTAL (I+II) | 6,263.75 | 5,683.26 |



CONSOLIDATED STATEMENT OF CASH FLOWS (ALL FIGURES IN ₹ LAKHS)

| PARTICULARS | AUDITED | |
|--|-----------------|-----------------|
| | 31st March 2020 | 31st March 2019 |
| Cash flow from operating activities | - | - |
| Net Profit/(Loss) as Per Profit & Loss Account before tax | (590.30) | 100.83 |
| Non-cash adjustments | - | - |
| Depreciation / amortization on continuing operation | 66.13 | 14.29 |
| Provision for gratuity based on actuarial valuation | 1.74 | 0.66 |
| Taxes Adjustment towards excess prov w/back | - | - |
| Unrealized foreign exchange Loss/ (Gains) | (21.12) | 161.13 |
| Profit from sale of Investments | - | - |
| Finance expenses | 382.36 | 247.37 |
| Interest (incomes) | (21.01) | (10.45) |
| Operating Profit before Working Capital changes | (182.20) | 513.82 |
| Movements in working capital : | - | - |
| Increase/(decrease) in short-term borrowings | 676.60 | 1,641.40 |
| Increase/(decrease) in Trade and other payables | 501.17 | 217.51 |
| Increase/(decrease) in other current liabilities | (0.54) | (4.19) |
| (Increase)/decrease in Inventories | (125.81) | (1,218.49) |
| (Increase)/decrease in Receivables | 155.74 | (671.81) |
| (Increase)/decrease in Other current assets | (101.71) | - |
| (Increase)/decrease in short term loans and advances | 49.15 | (99.58) |
| Cash generated from/ (used in) operations | 972.41 | 378.67 |
| Less : Income Taxes Paid | - | - |
| Net cash flow from/ (used in) operating activities | 972.41 | 378.67 |
| Cash flow from investing activities | - | - |
| Purchase of Fixed Assets | (442.62) | (62.06) |
| Long term loans & advances given | (0.20) | (130.57) |
| Maturity/(Investment) of non-current investments | (176.76) | (95.90) |
| Security deposits given | - | - |
| Interest Received | 20.99 | 7.08 |
| Net cash flow from/ (used in) investing activities | (598.59) | (281.46) |
| Cash flow from financing activities | - | - |
| Proceeds from Issue of shares {after warrants adjustments} | - | 60.75 |
| Proceeds from long term borrowings | - | 135.46 |
| Dividend Paid (including tax thereon) | - | (42.10) |
| Finance Cost | (382.31) | (242.96) |
| Net cash flow from/ (used in) financing activities | (382.31) | (88.85) |
| Net Increase in Cash & Cash equivalents | (8.49) | 8.36 |
| Cash & Cash Equivalents at the beginning of the year | 14.09 | 5.73 |
| Cash & Cash Equivalents at the end of the year | 5.60 | 14.09 |
| Components of Cash & Cash equivalents | - | - |
| Cash on Hand | 2.01 | 7.13 |
| With banks on current account | 3.59 | 6.96 |
| With banks on Term Deposit | - | - |
| Total Cash & Cash equivalents (note11) | 5.60 | 14.09 |



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