

R S C INTERNATIONAL LIMITED

CIN: L17124RJ1993PLC007136

Date: 29.06.2020

To,

BSE LIMITED

Department of Corporate Services,

Phiroze Jeejeebhoy Towers,

Dalal Street,

MUMBAI - 400 001

Company Scrip Code. 530179

DBS & ASSOCIATES

Chartered Accountants

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

To,
The Board of Directors of
RSC International Limited
Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **RSC International Limited** (the "Company") for the quarter and year ended March 31, 2020 ("Statement"), attached herewith, 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, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit/loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these

202, 93 of Poonam Complex, above HDFC Bank, Shanti Park, Mira Road East, Thane-401107
Mobile No-9769794999, 9167653615

DBS & ASSOCIATES

Chartered Accountants

requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our opinion, following matters to be communicated as Key Audit matters.

A) Note no. 4 of the audited financial statement, valuation of the unquoted investment are subject to the valuation by independent valuer, as per management explanation they are under process to carrying out fair valuation from registered valuer, these are shown it's investment value.

B) Note no. 6 of the audited financial statement, Trade receivables amounting of Rs. 3,25,38,755/- (included overseas debtors-47,43,855/-) are receivable since long time, as per management explanation most of these (inclusive overseas debtors) are not more recoverable. So management has decided to written off these debtors. In the year under consideration debtors amounting Rs. 47,43,855/- has been written off same has been shown under other expenses.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other 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 of 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records.

202, 93 of Pucham Complex, above HFC Bank, Shanti Park, Mira Road East, Thane-401107
Mobile no: 9170249999-9167653615

DBS & ASSOCIATES

Chartered Accountants

relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is

DBS & ASSOCIATES

Chartered Accountants

ability 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 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 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 Matters

Due to COVID-19 related lockdown, we were unable to observe physical verification of Inventory carried out by the Management subsequent to the year-end. Our report on the Statement is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit & Loss dealt by this Report are in agreement with the books of account.

202, 93 of Poonam Complex, above HDFC Bank, Shanti Park, Mira Road East, Thane-401107
Mobile No-9769794999, 9167653615

DBS & ASSOCIATES

Chartered Accountants

(Cont..report RSC International Limited)

- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

For D B S & ASSOCIATES

Chartered Accountants

Firm Registration No.081627N

Roxy



Place: Mumbai

Date: 29th June, 2020

Roxy Teniwal

Partner

Membership No. 141538

UDIN:20141538AAAAAG2631



RSC INTERNATIONAL LIMITED

Reg.Office: Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road Jaipur ,Rajasthan -302013

CIN: L17124RJ1993PLC007136; Email Id: gyanrtl@hotmail.com

Statement of Un-Audited Financial Results for the Quarter Ended 31st March 2020

Sr. No.	Particulars	Quarter Ended			For the Year ended	
		31 Mar 2020	31st Dec 2019	31 Mar 2019	31 Mar 2020	31 Mar 2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Income from operations	-	-	-	-	-
	b) Other Income	-	-	-	20,301	-
	Total Income	-	-	-	20,301	-
2	Expenses					
	a) Cost of materials Raw materials Consumed	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	d) Employee benefit expenses	95,136	93,183	1,42,349	4,36,978	5,99,070
	e) Depreciation and amortisation expenses	-	-	-	-	-
	f) Finance costs	-	-	-	-	-
	g) Other expenses	42,87,682	3,14,763	1,91,488	55,44,848	9,59,777
	Total Expenses	43,82,818	4,07,946	3,33,837	59,81,826	15,58,847
3	Profit / (Loss) before exceptional items (1-2)	-43,82,818	-4,07,946	-3,33,837	-59,61,525	-15,58,847
4	Exceptional Items	-	-	-	-	-
5	Prior Period Items	-	-	-	1,00,558	-
6	Profit / (Loss) before tax (3-4)	-43,82,818	-4,07,946	-3,33,837	-60,62,083	-15,58,847
7	Tax expense	-	-	-	-	-
	Current tax	-	-	-	-	-
	Excess provision for earlier year written back	-	-	-	-	-
8	Deferred Tax	-	-	-	-	-
9	Net Profit / (Loss) for the period (5-6)	-43,82,818	-4,07,946	-3,33,837	-60,62,083	-15,58,847
10	Other comprehensive income (OCI) (Net of tax)	-	-	-	-	-
	Items that will be reclassified to profit or loss					
	Re-measurement gain/ (losses) on defined benefit	-	-	-	-	-
11	Total comprehensive income (net of tax) (7+8)	-43,82,818	-4,07,946	-3,33,837	-60,62,083	-15,58,847
12	Paid-up Equity Share Capital	52,88,600	52,72,900	52,72,900	52,88,600	52,72,900
	(Face value Rs.10/- per share)					
13	Other Equity	-	-	-	-	-
14	Earning per share (EPS) (in ₹) (not annualised)					
	i). Basic EPS	-0.83	-0.08	-0.06	-1.15	-0.30
	ii). Diluted EPS	-0.83	-0.08	-0.06	-1.15	-0.30

Notes:

- As per Indian Accounting Standard (ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- Above results were reviewed and recommended by Audit Committee taken on record by Board of Directors in their Meeting held on Jun 29, 2020
- The Statutory Auditors have carried Limited Review for above Financial Results.
- The company has adopted IND AS 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April 2019 and its application did not have any material impact on the financial results including the revised earnings as at 1st April, 2019
- This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary, to correspond with the current period / year classification / disclosures.
- As per The Taxation Law (amendment) ordinance, 2019, published on September 20, 2019, the company has not opted for the reduced Corporate Tax rate for the current financial year and accordingly the tax expenses for the quarter ended march 31, 2020 is as per normal provisions & normal rate of Tax as prescribed under Tax Law.

Place : Jaipur

Date : Jun 29, 2020



For R S C International Limited

Director

RSC INTERNATIONAL LIMITED

Reg. Office: Plot No. 30, Sangam Colony, Opposite VKI Road No. 11, 6th Cross, 1st Stage, 5th Block, Bengaluru - 560025

		15,09,000	15,03,000
ASSETS			
Current Assets			
Inventory		1,12,414	1,12,414
Trade Receivables		1,12,414	1,12,414
Prepaid Expenses		1,12,414	1,12,414
Trade and other Payables		1,12,414	1,12,414
Bank Balances and cash in hand		1,12,414	1,12,414
Other Current Assets		1,12,414	1,12,414
Sub Total - Current Assets		3,04,00,112	3,04,40,459
Total Assets		3,19,00,112	3,09,43,459
Equity and Liabilities			
Equity			
Share Capital		2,90,04,288	2,90,04,288
Reserves		28,95,824	19,39,171
Sub Total - Equity		2,90,04,288	3,19,09,137
Deferred Tax Liability		-	-
Current Liabilities			
Payable to Bank		1,12,414	1,12,414
Payable to Suppliers		1,12,414	1,12,414
Payable to Government		1,12,414	1,12,414
Other Current Liabilities		1,12,414	1,12,414
Sub Total - Current Liabilities		28,95,824	19,14,088
Total Equity and Liabilities		3,19,00,112	3,09,43,459

Page 3 of 4
Date: 12/29/2020



For RSC International Limited

Director

RSC INTERNATIONAL LIMITED

Cash Flow Statement for the nine month ended 31 MAR 2020

Particulars		As At 31.03.2020 (Rs.)	As At 31.03.2019 (Rs.)
Cash flow from/(used in) operating activities			
Profit before tax		-60,62,083	-15,58,847
Adjustment for:			
Interest income on deposits and dividend income		-	-
Depreciation and amortization		-	-
Operating profit before working capital changes		-60,62,083	-15,58,847
Movement in working capital:			
Net Increase/(decrease) in Liabilities		8,61,736	-18,205
Net (Increase)/decrease in Assets		50,02,883	14,25,060
Cash generated/(used) in operations		-1,97,464	-1,51,991
Income tax paid		-	-
Cash generated/(used) in operations	(A)	-1,97,464	-1,51,991
Cash flow from/(used) investing activities			
Interest income on deposits		-	-
(Increase)/decrease in Investment		3,000	-
Cash generated/(used) in investing activities	(B)	3,000	-
Cash flow from/(used) Financing activities			
Equity share		1,57,000	-
Cash generated/(used) in financing activities	(C)	1,57,000	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	-37,464	-1,51,991
Total Cash and cash equivalent at beginning of year		59,725	2,11,716
Total Cash and cash equivalent at end of year		22,261	59,725
Net increase/(decrease) as disclosed above		-37,464	-1,51,991

Place : Jaipur
Date : Jun 29, 2020



For R S C International Limited

Director