



**JAGDISH SAPRA & CO.**  
CHARTERED ACCOUNTANTS

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**REVIEW REPORT TO RAHUL MERCHANDISING LIMITED**

We have reviewed the accompanying statement of un-audited financial results of Rahul Merchandising Limited for the period ended 30.06.2013 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter group Shareholding" which have been traced from disclosures made by the management and have not been audited by us . This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement

FOR JAGDISH SAPRA & CO.  
(FIRM REGISTRATION NO. 001378N)  
CHARTERED ACCOUNTANTS



NEW DELHI

DATED: 09-08-2013

M. NO. 084583

RAHUL MERCHANDISING LIMITED

Regd. Office: 18 Basement, NRI Complex, Greater Kailash-IV, Mandakini, New Delhi-110019

Unaudited Financial Results for the Quarter Ended on June 30, 2013

PART I							Rs. in Lacs
	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months for the Previous Year Ended	Year to Date Figures for Current Period Ended	Year to Date Figures for the Previous Year Ended	Previous Year Ended
		30-06-2013	31-03-2013	2012	30-06-2013	30-06-2012	31-03-2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	(a) Net Sales / Income from Operations (Net of excise duty)	0.00	0.00	0.41	0.00	0.41	2.01
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operations (net)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.41</b>	<b>0.00</b>	<b>0.41</b>	<b>2.01</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods,						
	(c) work-in progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee expenses & benefits	0.00	0.00	0.35	0.00	0.35	1.32
	(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Other expenses	0.06	3.10	8.85	0.06	8.85	11.67
	<b>Total Expenses</b>	<b>0.06</b>	<b>3.10</b>	<b>9.20</b>	<b>0.06</b>	<b>9.20</b>	<b>12.99</b>
3	<b>Profit/(Loss) from Operations before other Income, Finance costs and Exceptional Items [1-2]</b>	<b>-0.06</b>	<b>-3.10</b>	<b>-8.79</b>	<b>-0.06</b>	<b>-8.79</b>	<b>-10.98</b>
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit/Loss from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>-0.06</b>	<b>-3.10</b>	<b>-8.79</b>	<b>-0.06</b>	<b>-8.79</b>	<b>-10.98</b>
6	Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/Loss from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>-0.06</b>	<b>-3.10</b>	<b>-8.79</b>	<b>-0.06</b>	<b>-8.79</b>	<b>-10.98</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/Loss from Ordinary Activities before tax (7-8)</b>	<b>-0.06</b>	<b>-3.10</b>	<b>-8.79</b>	<b>-0.06</b>	<b>-8.79</b>	<b>-10.98</b>
10	Tax Expense	0.00	30.92	0.00	0.00	0.00	30.92
11	<b>Net Profit/ Loss from Ordinary Activities after Tax (9-10)</b>	<b>-0.06</b>	<b>-34.02</b>	<b>-8.79</b>	<b>-0.06</b>	<b>-8.79</b>	<b>-41.90</b>
12	Extraordinary item (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit/ Loss for the period (11-12)</b>	<b>-0.06</b>	<b>-34.02</b>	<b>-8.79</b>	<b>-0.06</b>	<b>-8.79</b>	<b>-41.90</b>
17	Paid up Equity Share Capital (face Value Rs.10/- per share)	351.22	351.22	351.22	351.22	351.22	351.22
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
19 i	<b>Earning Per Share (before extraordinary items)</b>	<b>0.00</b>	<b>-0.97</b>	<b>-0.25</b>	<b>0.00</b>	<b>-0.25</b>	<b>-1.19</b>
19 ii	<b>Earning Per Share (after extraordinary items)</b>	<b>0.00</b>	<b>-0.97</b>	<b>-0.25</b>	<b>0.00</b>	<b>-0.25</b>	<b>-1.19</b>

For RAHUL MERCHANDISING LTD

  
(Managing Director)

PART II						
Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months for the Previous Year Ended	Year to Date Figures for Current Period Ended	Year to Date Figures for Previous Year Ended	Previous Year Ended
	30-06-2013	31-03-2013	30-06-2012	30-06-2013	30-06-2012	31-03-2013
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public Shareholding						
- Number of shares	2498450	2498450	1165100	2498450	1165100	2498450
- Percentage of shareholding	71.14	71.14	33.17	71.14	33.17	71.14
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
- Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a% of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
b) Non encumbered						
- Number of Shares	1013800	1013800	2347150	1013800	2347150	1013800
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a% of the total share capital of the company)	28.86	28.86	66.83	28.86	66.83	28.86

B INVESTOR COMPLAINTS	3 Months Ended (30/06/2013)
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

- Notes:
1. The unaudited financial statements for the quarter ended on June 30, 2013 as reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 09, 2013. The information presented above is extracted from the financial statement.
  2. The business of the Company falls under a single segment for the purpose of Accounting Standard As-17, issued by The Institute of Chartered Accountants of India.
  3. Previous period/year figures have been regrouped/rearranged, wherever found necessary.
  4. No investor complaints were pending in the beginning and end of the quarter ended June 2013.

FOR RAHUL MERCHANDISING LIMITED  
FOR RAHUL MERCHANDISING LTD.

Suresh Mansharamani  
Chairman and Managing Director

Place: New Delhi  
Date: 9th August, 2013