



Rainbow Foundations Ltd.

13th August, 2019

To
The Manager (Corporate Compliances)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

SCRIP CODE: 531694

Dear Sir,

SUB: Intimation of the outcome of the Board Meeting held on 13th August, 2019

Kindly refer our letter dated 6th August, 2019, we hereby inform you that the Board of Directors of the Company at their meeting held on 13th August, 2019 have considered and approved the following:-

1. The Unaudited Financial results and Limited review report from the Auditors of the Company for the Quarter ended June 30, 2019 and same are enclosed herewith;
2. Appointment of Mr. Pushpala Motiram Manjith (DIN: 02161987) as an Additional (Non-Executive) Director of the Company with effect from 13th August, 2019.
3. Resignation of Mr. Pushpala Mohan Mothiram (DIN:00232291) from the Directorship of the Company with effect from 13th August, 2019.
4. Reconstitution of the Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee with effect from 13.08.2019 due to resignation of Mr. Pushpala Mohan Mothiram.
5. Re-appointment of Mr. Sampat Raj Singhvi (DIN: 01786782), Independent Director of the company for another term of up to 5 years and the same has been recommended for the approval of shareholders at the forthcoming Annual General Meeting.

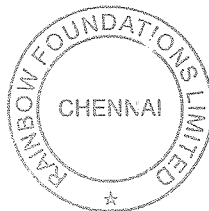
Request you to take the above on record and oblige.

Thanking you,
Yours faithfully,

For RAINBOW FOUNDATIONS LIMITED



GAJRAJ JAIN
Joint Managing Director
DIN: 01182117
Encl: As above



GASM DANSR AND CO.,

Chartered Accountants

Review Report to M/s RAINBOW FOUNDATIONS LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/s RAINBOW FOUNDATIONS LIMITED for the period ended 30th June 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement 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 Statement is 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 unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have reviewed the adjustments made for these periods for Ind AS transition. Our conclusion is not modified in respect of the said matter.

Place: Chennai
Date: 13/08/2019

For M/s. GASM DANSR AND CO.



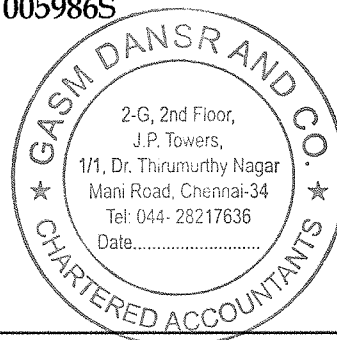
(Ananddevkumar)

(Partner)

(Mem No: 200/23631)

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Main Road, Chennai 600034

Firm Reg No: 005986S



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Branch Office : Mogappair, K.K.Nagar - Tamil Nadu and Faridabad - Haryana



RAINBOW FOUNDATIONS LIMITED

4, THANIKACHALAM ROAD,

T.NAGAR, CHENNAI - 600 017

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

Rs. in Lakhs

Particulars	Quarter Ended			Year to Date
	30-Jun-2019	31-Mar-2019	30-Jun-2018	31-Mar-2019
	Un-Audited	Audited	Un-Audited	Audited
I. Revenue from operations	333.00	2,375.95	753.47	3,775.78
II. Other Income	79.04	171.70	1.29	190.46
III. Total Revenue (I +II)	412.04	2,547.65	754.77	3,966.23
IV. Expenses:				
Purchase of Stock-in-Trade	-	2,406.66	375.08	4,500.72
Changes in inventories of Stock-in-Trade	237.46	(49.11)	8.01	(1,384.92)
Employee benefit expense	17.41	13.88	9.27	56.55
Financial costs	79.56	70.95	327.13	573.92
Depreciation and amortization expense	2.73	2.64	6.47	11.58
Other expenses	22.83	54.53	8.69	91.97
Total Expenses	359.99	2,499.55	734.65	3,849.82
V. Profit before exceptional and extraordinary items and tax (III - IV)	52.05	48.10	20.12	116.42
VI. Exceptional Items (Profit after adjusting loss on sale of fixed asset)	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	52.05	48.10	20.12	116.42
VIII. Extraordinary Items (prior period expenses)	-	-	-	-
IX. Profit before tax (VII - VIII)	52.05	48.10	20.12	116.42
X. Tax expense:				
(1) Current tax	-	54.07	-	54.07
(2) Deferred tax	-	-1.78	-	-1.78
XI. Profit(Loss) after tax (IX-X)	52.05	(4.20)	20.12	64.12
XII. Other comprehensive Income/(loss) for the period	-	-	-	-
XIII. Total Comprehensive Income/(Loss) for the period (XI + XII)	52.05	(4.20)	20.12	64.12

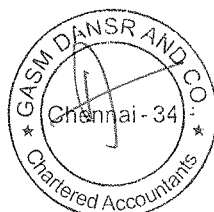
XVI. Earning per equity share:				
(1) Basic	0.94	(0.08)	0.36	1.16
(2) Diluted	0.94	(0.08)	0.36	1.16

Notes:

- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August 2019
- The financial result for the quarter ended 30TH JUNE 2019 are in compliance with the Indian Accounting Standard (INDAS) Rules, 2015 notified by the Ministry of Corporate Affairs. Consequently, the financial result for the corresponding quarter ended 31ST MARCH 2019 have been restated to comply with IND AS to make financial comparable.
- The figures for the corresponding previous period have been regrouped wherever necessary, to make them comparable with the figures of the current period.

Chennai

Date: 13/08/2019



For and on behalf of the Board

(Gajraj Jain)

Joint Managing Director

DIN : 01182117

RAINBOW FOUNDATIONS LIMITED

4, THANIKACHALAM ROAD,

T.NAGAR, CHENNAI - 600 017

This is forming Part of Quaterly Result of Rainbow Foundations Limited as on 30TH JUNE 2019 as required by SEBI Circular CIR/CFD/FAC/62/2016 dt.05/07/2016.

Reconciliation on Standalone Unaudited Financial Result to those reported under previous Generally Accepted Accounting Principal (GAAP) is summaries as follows:-

		Rs. In Lakhs
	Particulars	30-Jun-2019
	Profit after Tax as reported under Indian GAAP	52.05
	Adjustments on account of:	
1	Reversal of Depreciation on leasehold land being Operating lease	-
2	Recognition of amortisation of leasehold land being operating lease, in other expense	-
3	Measurement of financial assets and liabilities at amortised cost	-
4	Reversal of amortisation of Goodwill	-
5	Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost	-
6	Recognition of foreign exchange fluctuation as MTM of forward contracts	-
7	Reversal of Revenue on compliance with Ind AS	-
8	Reversal of Cost of Services on compliance with Ind AS	-
9	Deferred tax impact on above Ind AS adjustments	-
	Profit after Tax as reported under Ind AS	52.05

Notes:

The above Reconciliation on Standalone Unaudited Financial Result have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August 2019

For and on behalf of the Board



(Gajraj Jain)

Joint Managing Director

DIN : 01182117

Place: Chennai

Date: 13/08/2019

