

RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

Date: 28.05.2024

To,
Department of Corporate Services, **BSE LIMITED**P. J. Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code: 531539

Sub: Outcome of the Meeting of Board of Directors held on 28th May, 2024 at 03:30 P.M.

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the said Regulations, we inform you that the Board of Directors of the Company at its meeting held on today, i.e. Tuesday, May 28, 2024, inter alia, has approved the following items:

- 1. Considered and approved the Audited Financial Results (Standalone) (prepared in accordance with Regulation 33 of SEBI Listing Regulations) for the Quarter and year ended 31st March, 2024.
- 2. Considered, approved & taken on record the appointment of M/s Jaymin Modi & Co. Company Secretaries, as Secretarial Auditor for the financial year 2024-2025.

The detailed profile of M/s Jaymin Modi & Co. Company Secretaries as per the requirement of Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 the information is given in Annexure "1".

We further inform you that the Board Meeting commenced at 3:30 p.m. today and concluded at 04:30 p.m.

You are requested to take the same on your record.

Thanking You.



RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

Yours Truly,

FOR RISHABH DIGHA STEEL & ALLIED PRODUCTS LIMITED

ASHOK MAGANLAL

MEHTA

Digitally signed by ASHOK MAGANLAL MEHTA Date: 2024.05.28

16:41:44 +05'30'

ASHOK M MEHTA MANAGING DIRECTOR DIN: 00163206

Encl:

- 1. Audited Financial Results (Standalone) for the Quarter and year ended March 31, 2024, Statement of Assets and Liabilities and Cash Flow Statement as on 31st March, 2024.
- 2. Auditors Report on the Audited Financial Results.
- 3. Declaration of the unmodified Auditor's Report.





Annexure 1

Appointment of M/s. Jaymin Modi & Co., Company Secretaries, as the Secretarial Auditor of the Company

Sr. No.	PARTICULARS	DISCLOSURES		
1.	Name of the Secretarial Auditor	M/s Jaymin Modi & Co.		
2.	Reason for appointment	Appointment: to Comply with the Companies Act, 2013. and the requirements under SEBI (LODR) Amendment Regulations, 2015		
3.	Date of appointment & term of appointment	Mr. Jaymin Modi of M/s Jaymin Modi & Co., Practicing Company Secretaries is appointed as Secretarial Auditor of the Company.		
4.	Brief profile	Jaymin Modi & Co is Practicing Company Secretaries firm registered with the Institute of Company Secretaries of India (ICSI), providing quality services in the Corporate Law field. Jaymin Modi & Co has extensive knowledge and experience in dealing with matters relating to Company Law, Securities Laws – Initial Public Offers, Direct Listing, Secretarial Due Diligence, Listings and Capital Market Transactions, Jaymin Modi is an Associate member of Institute of Company Secretaries of India and a Commerce and Law graduate from Mumbai University. He has more than 9 years of experience in the field of Corporate Law and more than 7 years of practice experience as a Practicing Company Secretary. He provides advisory in array of field of corporate laws related matters through his firm.		
5.	Disclosure of relationships between directors	None None		

Regd. Office: 1, Floor-GRD, Plot-514B, Amar Kunj, R P Masani Road, Road No 32 Khalsa Collage, Matunga, Mumbai -400019. Tel: 022-23481267; Email: info@rishabhdighasteel.com Website: www.rishabhdighasteel.com CIN: L15310MH1991PLC064563



CHARTERED ACCOUNTANTS

Auditors Report

TO THE MEMBERS OF RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

REPORT TO THE FINANCIAL STATEMENTS

We have audited the accompanying standalone quarterly financial statements of **Rishabh Digha**. **Steel And Allied Products Limited** (the Company) for the quarter ended 31-Mar-24 and the year to date results for the period from 01-Apr-23 to 31-Mar-24 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 ("Listing Regulations").

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

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31-Mar-24 as well as the year to date results for the period from 01-Apr-23 to 31-Mar-24.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

Due to COVID-19, the business operations of the company were totally disrupted and the management could not find the best possible way to retrieve the business operations back on track. The management had then decided to stop the business operations in totality and thus the company had suffered the losses till 31st March, 2024. The company during the year under audit has disposed of their fixed assets comprising of leasehold land, factory building and structures. The total assets of the company are sufficient to meet the liabilities of the company and this will not affect the going concern of the company.

EMPHASIS OF MATTERS

There are no matters to be emphasized as there are no litigations against the company





CHARTERED ACCOUNTANTS

The impact of COVID-19 has been addressed in the Para: *Material Uncertainty Related To Going Concern* mentioned above.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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

AUDITORS' RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the standalone 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 these 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:



CHARTERED ACCOUNTANTS

- 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 control 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 the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's 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 standalone financial results, including the disclosures, and whether the financial results represent 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.





CHARTERED ACCOUNTANTS

Shah

Mumbai

For M/s. Akshay D Shah & Co. LLP Chartered Accountants

CA Kunal B Lodaya (Designated Partner)

M.N. 183189 FRN.121865W

UDIN: 24183189BKBIXH6059

Place: Mumbai Date: 28-05-2024

RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

Registered Office: C-17/2, MIDC Industrial Area, Taloja, Mumbai

Email id: info@rishabhdighasteel.com, Phone no: 23481267

CIN: L15310MH1991PLC064563

		STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTE	R AND YEAR E	NDED 31 MARC	H 2024 (Rupees	in lacs)	
Sr. No.	Part	iculars		MONTHS ENDE		YEAR END AUDITED	
			31.03.2024	31.12.2023	31.03.2024	31.03.2024	31.03.2023
1	Inco	l me from Operations	(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
		Revenue from operations	-	-	-	-	1.24
	(b) C	Other income	1,579.66	9.76	1.67	1,603.97	30.95
		al income from operations (net)	1,579.66	9.76	1.67	1,603.97	32.19
2		enses Cost of Material Consumed					
		Purchases of Stock-in-Trade	_		-		
		Changes in inventories of finished goods and work-in-progress	-		-	-	-
		Employee benefits expense	6.77	6.56	6.77	26.35	26.26
		Finance costs	1.18	1.81	3.22	7.28	5.03
		Depreciation and amortisation expense	(3.91)	3.75	4.59	6.84	15.84
		Other expenses	89.97 94.02	7.00 19.12	8.01 22.59	114.87 155.35	30.18 77.31
3		it before exceptional items and tax (1-2)	1,485.64	(9.36)	(20.92)	1,448.62	(45.12)
4		eptional items		-	-	-	- (
5	Prof	it before tax (3-4)	1,485.64	(9.36)	(20.92)	1,448.62	(45.12)
6		expense Current Toyon	205.70			205.70	
		Current Taxes Deffered Tax	305.70 (7.13)	-	0.97	305.70 (7.13)	(0.97)
		I Tax Expenses	298.57	-	0.97	298.57	(0.97)
		T TAX EXPONSES	200.01		0.07	200.01	(0.01)
7	Net I	Movement in regulatory defferal accot balances related to profit or Loss and					
8		Profit for the period from continuing Operations	1,187.07	(9.36)	(19.95)	1,150.05	(44.15)
		it(Loss) from Discontinued operations before tax	-				-
		Expenses of Discontinued operations	-	:-			7-
9		Profit for the period from discontinuing Operations after Tax re of Profit(Loss) of associates and joint ventures accoting for using equity	-	:-	-	.=	
10		al Profit (Loss) for Period	1,187.07	(9.36)	(19.95)	1,150.05	(44.15)
11		er Comprehensive Income (net of tax)	.,	(===7	(,	.,	(/
	(a) l	tems that will not be reclassified to profit or loss	4.46	(0.00)	(0.03)	4.46	(0.03)
		mpact of tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
40		al Other Comprehensive Income (net of tax)	4.46	- (0.20)	(0.03)	4.46	(0.03)
12 13		al Comprehensive Income for the period al Profit or Loss, attributable to	1,191.53	(9.36)	(19.99)	1,154.51	(44.19)
13		Profit or loss, attributable to owners of parent					
		otal profit or loss, attributable to non-controlling interests					
14		Il Comprehensive income for the period attributable to					
		Comprehensive income for the period attributable to owners of parent	-	-	-	:-	7=
		Total comprehensive income for the period attributable to owners of parent	-	-	-	-	-
15		ills Equity Share Capital -up equity share capital	548.64	548.64	548.64	548.64	548.64
		e Value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
16		ails Debt Securities					
		aid-up debt capital		02		10	101
		ace value of debt securities	-	-	-		ē
		Reserves excluding revaluation reserve	-	12	-		12
17		Debenture redemption reserve		· ·	-	12	-
i		nings per equity share for Continuing Operations					
	_	Basic earnings (loss) per share from continuing operations					
		Diluted earnings (loss) per share from continuing operations					
ii	Earn	nings per equity share for discontinued operations					
	В	lasic earnings (loss) per share from discontinued operations	21.72	(0.17)	(0.36)	21.04	(0.81)
	D	piluted earnings (loss) per share from discontinued operations	21.72	(0.17)	(0.36)	21.04	(0.81)
ii	Earn	nings per equity share					
	В	lasic earnings (loss) per share from continuing and discontinued operations	21.72	(0.17)	(0.36)	21.04	(0.81)
	D	Diluted earnings (loss) per share from continuing and discontinued operations	21.72	(0.17)	(0.36)	21.04	(0.81)
18		t equity ratio					
19		t service coverage ratio					
20		rest service coverage ratio					

PART II						
	SELECT INFORMATION FOR THE QUARTE	R ENDED 31ST	MARCH, 2023			
Sr. No.	Particulars	3 MONTHS ENDED			YEAR END AUDITED	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
Α	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	a) Number of shares	14,33,429	14,33,429	14,33,429	14,33,429	14,33,429
	b) Percentage of shareholding	26.13%	26.13%	26.13%	26.13%	26.13%
2	Promoters and Promoter Group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-Encumbered					
	- Number of shares	40,52,971	40,52,971	40,52,971	40,52,971	40,52,971
	- Percentage of shares (as a % of the total shareholding of promoter and promoter	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	73.87%	73.87%	73.87%	73.87%	73.87%

	Particulars	3 Months Ended 31.03.2024
В	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining resolved at the end of the quarter	NIL

			(Rs.in Lacs)
	STATEMENT OF ASSETS AND LIABILITIES		
Sr.	Particulars	31/03/2024	31/03/2023
No		(Audited)	(Audited)
	ASSETS		
1	Non-current assets		
ш	(a) Property, Plant & Equipment	9.36	173.35
	(b) Capital work-in-progress	-	-
	(c) Investment property		-
	(d) Goodwill		1
	(e) Other intangible assets		-
	(f) Intangible assets der development		-
	(g) Biological assets other than bearer plants		-
П	(h) Investments accoted for using equity method	w	-
	Non-Current Financials Assets		
\Box	(a) Non Cuurent Investments	1908.60	170.55
\Box	(b) Trade receivables, non-current	-	_
\neg	(c) Loans, non-current	121	-
\vdash	(d) Other non-current financial assets	U)	_
\vdash	Total Non - Current Financial Assets	1,908.60	170.55
	Deferred tax assets (net)	12.68	19.81
	Other non-current assets		
\vdash	Total Non Current Assets	1,930.64	363.70
2	Current assets	1,000.01	000.10
-	(a) Inventories		_
\vdash	Current Financial Assets		_
\vdash	(a) Current investments	140.00	414.14
\vdash	(b) Trade receivables, current	0.98	0.98
\vdash	(c) Cash and cash equivalents	5.06	5.03
-	(d) Bank balance other than cash and cash equivalents	3.00	5.00
\rightarrow		-	
\rightarrow	(e) Loans, current		-
\vdash	(f) Other current financial assets	I.e.	-
\perp	Total Current Financial Assets	146.04	420.15
\Box	Current tax assets (net)	27.55	13.59
	Other current assets	3.62	3.05
	Total current assets	177.22	436.79
3	Non-current assets classified as held for sale	-	-
	Regulatory deferral accot debit balances and related deferred tax		
4	Assets	-	-
	TOTAL - ASSETS	2,107.86	800.49

	Equity & Liabilities		
1	Equity		
	Equity attributable to owners of parent		
	(a) Equity share capital	548.64	548.64
	(b) Other equity	1251.27	111.01
	Total equity attributable to owners of parent	1,799.91	659.64
	Non controlling interest	-	-
	Total equity	1,799.91	659.64
2	Liabilities		
	Non-current liabilities		
	(a) Non-current financial liabilities		
	(i) Borrowings, non-current	-	-
	(ii) Trade payables, non-current	-	-
	(iii) Other non-current financial liabilities	-	-
	Total non-current financial liabilities	-	-
	(b) Provisions, non-current		
	(c) Deferred tax liabilities (net)		
	(d) Deferred government grants, Non-current		
	(e) Other non-current liabilities		
	Total non-current liabilities	-	-
	Current liabilities		
	(a) current financial liabilities	0.00	0.00
	(i) Borrowings, current	302.26	132.41
	(ii) Trade payables current	0.37	1.52
	(iii) Other current financial liabilities	4.18	4.18
	Total current financial liabilities	306.80	138.11
	(b) Other current liabilities	-	
	(c) Provisions current	1.04	2.66
	(d) Current tax liabilities (Net)	0.10	0.08
	(e) Deferred government grants, Current	-	-
	Total current liabilities	307.95	140.84
	Liabilities directly associated with assets in disposal group classified as	-	
3	held for sale		
	Regulatory deferral accot credit balances and related deferred tax	-	-
4	liability		
	Total liabilities	307.95	140.84
	Total equity and liabilites	2,107.86	800.49

(0.00)0.00

The above Audited Financial Results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their Notes:

1 meeting held on 28th May, 2024. The Statutory Auditors have carried out the Review of the audited Financial Results for the quarter ended 31st March 2024

The format for audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/12/2015 dated 30th November 2015 has been modified to comply with requiements of SEBI circular dated 5th July 2016, Ind AS and Schedule III (Division II) of the Comapnies Act, 2013, Applicable to companies that are require to 2 comply with Ind AS

3 Provision for Deferred Tax has been Incorporated in the accounts at the end of accounting year, as per the company's practice consistently followed.

The Company's business activity falls within a single primary business segment thus Segmental Report of accounting is not applicable to the company according to 4 the IndAS-108.

- 5 Cost of Power & Fuel Rs 58,350/-
- 6 The company has invested in equity shares of the other companies the board has decided to revalue the same as on 31.03.2024 and the loss / gain if any will be passed through OCI as mentioned under , Ind AS 109 & Ind AS 113 read altogether.
- For the quarter ended 31.03.2024, the management has disposed off their fixed assets comprising of Factory Land & Building and other structures for a sum of Rs. 7 165 lacs which has been dislcosed under the head 'Other Income' of the quarterly statement.
- 8 Previous year/period figures have been recasted and / or regrouped wherever necessary.

Kindly take this into consideration.

Thanking You, For RISHABH DIGHA STEEL AND ALLIED PRODUCTS LTD.

ASHOK M.MEHTA Managing Director

DIN No.- 00163206

Place : Dated :

Mumbai.

RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2024

Amount in Rs. '000 Amount in Rs. '000

Particulars		Andited	Anditad
Particulars		Audited	Audited
		FY 2023-24	FY 2022-23
Cash Flow from Operating Activities			
Profit/Loss before Tax and Extra Ordinary Items		1,15,005.03	(4,415.30)
Add: Depreciation		684.49	1,583.82
Add: Provision for Tax		(713.01)	(97.06)
Add: Written off		-	(0.01)
Less / Add : Increase or Decrease in Capital A/c			
Less / Add : Increase or Decrease in Current Assets		25,957.22	11,398.84
Less / Add : Increase or Decrease in Current Liability		16,710.79	(8,473.14)
Less: Taxes paid			
Cash generated from Operations	(a)	1,57,644.52	537.17
_			
Cash Flow Investing Activities			
Purchase and Sales of Fixed Assets		15,717.27	(3,008.88)
Investment sold and Purchase during the year		(1,73,358.90)	2,324.75
Net Cash Used in Investing Activities	(b)	(1,57,641.63)	(684.13)
Cash From Financial Activities			
Dividend Paid		-	-
Net Cash Used in Financing Activities	(c)	-	-
Net Increase/Decrease in Cash and			
Cash Equivalent [a+b+c)]		2.89	(146.96)
Cash and Cash Equivalent-Opening Balance		502.99	649.95
Cash and Cash Equivalent-Closing Balance		505.88	502.99
dash and dash Equivalent Glosing Dalance		303.00	302.77

Kindly take this into consideration.

Thanking You, For RISHABH DIGHA STEEL AND ALLIED PRODUCTS LTD. = somewy

MUMBA)

Date: 28.05.2024 Place: Mumbai

Managing Director DIN No.- 00163206

ASHOK M.MEHTA



RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED

Date: 28.05.2024

To,
Department of Corporate Services, **BSE LIMITED**P. J. Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code: 531539

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (LODR) Regulations, 2015

Dear Sir/Madam,

This is hereby declared and confirmed that the Auditors' Report given by the Statutory Auditors of the Company on the Audited financials Results of the Company for the quarter and financial year ended on 31 March, 2024 is with Unmodified Opinion.

Yours Truly,
Thanking You,
FOR **RISHABH DIGHA STEEL & ALLIED PRODUCTS LIMITED**

ASHOK
MAGANLAL
MEHTA
Date: 2024.05.28
16:42:31 +05'30'

ASHOK M MEHTA MANAGING DIRECTOR DIN: 00163206