

February 12, 2025

To,  
**Department of Corporate Services**  
**BSE Limited**  
25<sup>th</sup> Floor, P. J. Tower,  
Dalal Street,  
Fort, Mumbai- 400 001

Dear Sir/Madam,

**Security ID: RHETAN**

**Security Code: 543590**

**Sub: Outcome of Board Meeting**

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Wednesday, February 12, 2025 from 02:45 PM to 03:15 PM at the Registered Office of the Company has considered and approved the Unaudited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2024 along with Limited Review Report thereon as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on your records.

Thanking You.

Yours faithfully,

**For Rhetan TMT Limited**

**Shalin A. Shah**  
**Managing Director**  
**DIN: 00297447**



Encl: As above





**Limited review report on the Un-audited Standalone Financial Results for the quarter ended 31<sup>st</sup> December, 2024, pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Rhetan TMT Limited**  
Ahmedabad

We have reviewed the accompanying statement of Un-audited Standalone Financial Results of **Rhetan TMT Limited** ("the Company") for the quarter ended 31<sup>st</sup> December, 2024, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the financial statements based on our review.

The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 12, 2025. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended December 31, 2024

The Company was listed on BSE SME Platform as on 31<sup>st</sup> March, 2024 and migrated to BSE Main Board on 06<sup>th</sup> May, 2024. Accordingly, the Company has adopted Indian Accounting Standard ("Ind AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") which is applicable to the Company from 1<sup>st</sup> April, 2024.

The Company has first time adopted Indian Accounting Standards ("Ind AS") from 1<sup>st</sup> April, 2024 and accordingly these results has been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India.

The Company has first time adopted Indian Accounting Standards ("Ind AS"), accordingly the Company has prepared comparative figures of quarter ended and nine months ended 31<sup>st</sup> December, 2023, and year ended on 31<sup>st</sup> March, 2024 as given above by the management after exercising necessary due diligence to ensure financial results reflects true and fair view of Company's affairs in Indian Accounting Standards ("Ind AS").



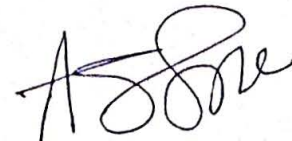
| Particulars  | Profit Reconciliation                            |  |  |
|--|--|--|--|
|  | Quarter ended 31 <sup>st</sup><br>December, 2023 | Nine Months ended 31 <sup>st</sup><br>December, 2023 | Year ended 31 <sup>st</sup> March,<br>2024 |
| Net Profit after Tax/<br>Reserve reported<br>under previous GAAP | 103.02   | 297.85   | 387.04                                     |
| Ind AS Adjustments-<br>for the transition<br>period              | -  | -  | -  |
| Ind AS Adjustments-<br>for the transition<br>period              | -  | -  | -  |
| Net Profit after Tax/<br>Reserve reported<br>under Ind AS        | 103.02   | 297.85   | 387.04                                     |

- Previous Year/Period figures are regrouped and rearranged, whenever found necessary.
- The Company operates in single segment i.e. manufacturing of TMT Bars activities.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information performed by the Independent Auditor of Entity" 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 prepared in accordance with applicable accounting standards as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act 2013, read with relevant rules issued thereunder 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, G M C A & CO.  
Chartered Accountants  
FRN: 109850W

CA. Amin G. Shaikh  
Partner  
Membership No: 108894  
UDIN: 25108894BMKOLO7388

Place: Ahmedabad  
Date: 12<sup>th</sup> February, 2025.

**RHETAN TMT LIMITED**

**[ Formerly Known as Rhetan Rolling Mills Private Limited]**

Registered Office: 7th Floor, Ashoka Chambers, Rasala Marg, Mithakhali Six Road, Ahmedabad 380 006.

CIN : L27100GJ1984PLC007041

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2024.**

(Rs. in Lakh except per share data)

| Particulars  | Quarter Ended |               |                | Nine Month Ended |                | Year Ended     |
|--|---------------|---------------|----------------|------------------|----------------|----------------|
|  | 31/12/2024    | 30/09/2024    | 31/12/2023     | 31/12/2024       | 31/12/2023     | 31/03/2024     |
|  | Unaudited     | Unaudited     | Unaudited      | Unaudited        | Unaudited      | Audited        |
| <b>1 Income from Operations</b>  |               |               |                |                  |                |                |
| (a) Revenue from operations  | 638.03        | 494.76        | 1211.36        | 3067.44          | 4687.45        | 6476.62        |
| (b) Other Income   | 0.50          | 0.36          | 0.43           | 1.11             | 0.89           | 44.74          |
| <b>Total Income</b>  | <b>638.53</b> | <b>495.12</b> | <b>1211.79</b> | <b>3068.55</b>   | <b>4688.34</b> | <b>6521.36</b> |
| <b>2 Expenses</b>  |               |               |                |                  |                |                |
| (a) Cost of Materials consumed   | 434.88        | 437.77        | 1156.69        | 2374.88          | 4002.91        | 5474.56        |
| (b) Purchase of stock-in-trade   | 0.00          | 0.00          | 0.00           | 0.00             | 0.00           | 0.00           |
| (c) Increase/Decrease in inventories of FG, WIP and stock-in-trade                       | -129.79       | -281.85       | -205.00        | -394.15          | -233.56        | -265.45        |
| (d) Employee benefits expense  | 46.40         | 20.30         | 25.97          | 99.37            | 98.53          | 103.87         |
| (e) Finance Cost   | 39.88         | 40.10         | 42.85          | 118.62           | 72.04          | 152.63         |
| (f) Depreciation and amortisation expense  | 25.74         | 23.72         | 22.00          | 74.22            | 53.64          | 71.51          |
| (g) Other expenses   | 63.41         | 6.04          | 52.21          | 288.11           | 344.37         | 459.17         |
| <b>Total Expenses</b>  | <b>480.52</b> | <b>246.08</b> | <b>1094.72</b> | <b>2561.05</b>   | <b>4337.93</b> | <b>5996.30</b> |
| <b>3 Profit/(loss) before exceptional items and tax (1-2)</b>                            | <b>158.01</b> | <b>249.04</b> | <b>117.07</b>  | <b>507.50</b>    | <b>350.41</b>  | <b>525.07</b>  |
| 4 Exceptional Items  | 0.00          | 0.00          | 0.00           | 0.00             | 0.00           | 0.00           |
| <b>5 Profit/(Loss) before Extraordinary Items (3-4)</b>                                  | <b>158.01</b> | <b>249.04</b> | <b>117.07</b>  | <b>507.50</b>    | <b>350.41</b>  | <b>525.07</b>  |
| 6 Extraordinary Items  | 0.00          | 0.00          | 0.00           |                  |                | 0.00           |
| <b>7 Profit/(Loss) before tax (5-6)</b>  | <b>158.01</b> | <b>249.04</b> | <b>117.07</b>  | <b>507.50</b>    | <b>350.41</b>  | <b>525.07</b>  |
| <b>8 Tax Expense</b>   |               |               |                |                  |                |                |
| (a) Current tax  | 18.96         | 21.82         | 14.05          | 60.95            | 52.56          | 120.65         |
| (b) Deferred tax   | 0.00          | 0.00          | 0.00           | 0.00             | 0.00           | 17.38          |
| <b>Total Tax Expenses</b>  | <b>18.96</b>  | <b>21.82</b>  | <b>14.05</b>   | <b>60.95</b>     | <b>52.56</b>   | <b>138.03</b>  |
| <b>9 Profit / (Loss) for the period from continuing operations (7-8)</b>                 | <b>139.05</b> | <b>227.22</b> | <b>103.02</b>  | <b>446.55</b>    | <b>297.85</b>  | <b>387.04</b>  |
| 10 Profit (Loss) from discontinuing operations   | 0.00          | 0.00          | 0.00           | 0.00             | 0.00           | 0.00           |
| 11 Tax Expense of discontinuing operations   | 0.00          | 0.00          | 0.00           | 0.00             | 0.00           | 0.00           |
| <b>12 Profit (Loss) from discontinuing operations (after tax)(10+11)</b>                 | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>    | <b>0.00</b>      | <b>0.00</b>    | <b>0.00</b>    |
| <b>13 Other Comprehensive Income</b>   |               |               |                |                  |                |                |
| <b>A(i) Items that will not be reclassified to profit or loss</b>                        | 0.00          | 0.00          | 0.00           | 0.00             | 0.00           | 0.00           |
| <b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b> | 0.00          | 0.00          | 0.00           | 0.00             | 0.00           | 0.00           |
| <b>B (i) Items that will be reclassified to profit or loss</b>                           | 0.00          | 0.00          | 0.00           | 0.00             | 0.00           | 0.00           |
| <b>ii) Income tax relating to items that will be reclassified to profit or loss</b>      | 0.00          | 0.00          | 0.00           | 0.00             | 0.00           | 0.00           |
| <b>Other Comprehensive Income for the period</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>    | <b>0.00</b>      | <b>0.00</b>    | <b>0.00</b>    |
| <b>14 Total Comprehensive Income for the period</b>                                      | <b>139.05</b> | <b>227.22</b> | <b>103.02</b>  | <b>446.55</b>    | <b>297.85</b>  | <b>387.04</b>  |
| 15 Paid-up equity share capital (Face value of Rs 1/- each)*                             | 7968.75       | 7968.75       | 7968.75        | 7968.75          | 7968.75        | 7968.75        |
| 16 Other Equity  | -             | -             | -              | -                | -              | 934.75         |
| <b>Earnings Per Share (before exceptional items) (not annualised):</b>                   |               |               |                |                  |                |                |
| (a) Basic  | 0.02          | 0.03          | 0.01           | 0.06             | 0.04           | 0.05           |
| (b) Diluted  | 0.02          | 0.03          | 0.01           | 0.06             | 0.04           | 0.05           |
| <b>18 Earnings Per Share (after exceptional items) (not annualised):</b>                 |               |               |                |                  |                |                |
| (a) Basic  | 0.02          | 0.03          | 0.01           | 0.06             | 0.04           | 0.05           |
| (b) Diluted  | 0.02          | 0.03          | 0.01           | 0.06             | 0.04           | 0.05           |



**Notes:**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 12, 2025. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended December 31, 2024.
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3. The Company has first time adopted Indian Accounting Standards ("Ind AS") from 1<sup>st</sup> April, 2024 and accordingly these results has been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
4. The Company has first time adopted Indian Accounting Standards ("Ind AS"), accordingly the Company has prepared comparative figures of quarter and nine month ended 31<sup>st</sup> December, 2023 and year ended on 31<sup>st</sup> March, 2024 as given above by the management after exercising necessary due diligence to ensure financial results reflects true and fair view of Company's affairs in Indian Accounting Standards ("Ind AS").

| Particulars  | Profit Reconciliation                               |   |  |
|--|---|---|--|
|  | Quarter ended<br>31 <sup>st</sup> December,<br>2023 | Nine Months ended<br>31 <sup>st</sup> December , 2023 | Year ended 31 <sup>st</sup><br>March, 2024 |
| Net Profit after Tax/ Reserve reported under previous GAAP | 103.02  | 297.85  | 387.04                                     |
| Ind AS Adjustments-for the transition period               |   |   |  |
| Ind AS Adjustments-for the transition period               |   |   |  |
| Net Profit after Tax/ Reserve reported under Ind AS        | 103.02  | 297.85  | 387.04                                     |

5. Previous Year/Period figures are regrouped and rearranged, whenever found necessary.
6. The Company operates in single segment i.e. manufacturing of TMT Bars activities.

Date: 12-02-2025  
Place: Ahmedabad



For, Rhetan TMT Limited

*Shalin A. Shah*

Shalin A. Shah  
Managing Director  
DIN: 00297447