



RATNAVEER

9th November, 2024

To National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai -400051 NSE Scrip Symbol: RATNAVEER Kind Attn.: Listing Department.	To BSE Limited Phiroze Jeejeebhoy Towers, 21 st Floor, Dalal Street, Mumbai - 400001 BSE Scrip Code: 543978 Kind Attn.: Corporate Relationship Department.
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Sub: **OUTCOME OF THE BOARD MEETING HELD TODAY, i.e., 9TH NOVEMBER, 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, in its meeting held today, i.e., November 9th, 2024, inter alia, considered and approved the following:-

1. Unaudited Standalone Financial Results for quarter and half year ended on September 30, 2024.
2. Limited Review Report issued by Statutory Auditors, M/s. Pankaj Shah & Associates, for the quarter and half year ended on September 30, 2024.

Please find enclosed herewith Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024 along with Limited review report issued by the Statutory Auditors, M/s. Pankaj Shah & Associates.

The meeting of the Board of Directors commenced at 2:20 P.M. (IST) and concluded at 04:15 P.M. (IST).

The aforesaid information is also being placed on the website of the Company at www.ratnaveer.com

Kindly take the above information on your record and oblige.

Thanking you,

For Ratnaveer Precision Engineering Limited
(Erstwhile Ratnaveer Metals Limited)

Vijay Sanghavi
Managing Director
DIN: 00495922



RATNAVEER PRECISION ENGINEERING LIMITED

(Formerly Known as RATNAVEER METALS LIMITED)

Plant : E-77, G.I.D.C. Savli (Manjusar), Dist. Vadodara - 391776. (Gujarat) India.
Office : 703 & 704, "Ocean", Vikram Sarabhai Campus, Vadi Wadi, Vadodara-390023.
P : ☎ +91 2667 264594 / 264595 O : ☎ +91 - 84878 78075
CIN : L27108GJ2002PLC040488 Web : www.ratnaveer.com
E-mail : cs@ratnaveer.com



Pankaj R Shah & Associates

Chartered Accountants

CA. DR. Pankaj Shah CA. Chintan Shah CA. Nilesh Shah CA. Manali Shah CA. Sandip Gupta
B.Com., F.C.A., Ph. D. (Commerce) B.Com., L.L.B., F.C.A. B.Com., L.L.B., F.C.A. B.Com., F.C.A. B.Com., F.C.A.

7th Floor, Regency Plaza, Opp. Rahul Tower, Nr. Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad-380015. India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. URL : <http://www.prsca.in>

Independent Auditor's Limited Review Report on unaudited standalone financial results for quarter and half year ended 30th September 2024, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors,
Ratnaveer Precision Engineering Limited
(formerly known as Ratnaveer Metals Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial statement of **Ratnaveer Precision Engineering Limited (formerly known as Ratnaveer Metals Limited)** ("the Company") for the quarter and half year ended 30th September 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These quarter and half year ended financial statement as well as the year-to-date financial statement have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent possible.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
5. The statement includes the results for the corresponding quarter and half year ended 30th September 2023 which have been prepared solely based on the information complied by the management and have not been subject to an audit or review and have been approved by the Board of Directors, our conclusion on the statement is not modified in the respect of this matter.
6. During the reporting period, Ratnaveer Precision Engineering Limited received in-principle approvals from both BSE and NSE for raising funds through preferential allotments. This included the issuance of 4,550,349 equity shares at a price of ₹143 per share, and 2,027,972 warrants convertible into equity shares at the same price, directed towards promoters. From the issuance of warrants, ₹72.5 million and 650.70 million have been received. The total funds raised from these allotments are allocated towards business expansion, working capital requirements, and general corporate purposes as communicated to shareholders.

For, Pankaj R. Shah & Associates
Chartered Accountants

Registration No.:107361W

N.R. Shah

CA Nilesh Shah

Partner

Membership No.107414

UDIN: 24107414BJZYKX7100

Place: Ahmedabad

Date: 09.11.2024

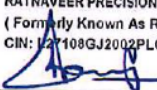


RATNAVEER PRECISION ENGINEERING LIMITED
(Formerly Known As RATNAVEER METALS LIMITED)
 Regd. Office : E-77,G.I.D.C., Savli(Manjusr), Dist : Vadodara- 391776
 Email id cs@ratnaveer.com Mobile no +91 84878 78075
 CIN :L27108GJ2002PLC040488

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars	(Rs in Million)					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	SEPTEMBER, 2024	JUNE, 2024	SEPTEMBER, 2023	SEPTEMBER, 2024	SEPTEMBER, 2023	MARCH, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Continuing Operations:						
I Income:						
Revenue from operations	2,209.93	2,042.19	1,424.92	4,342.12	2,601.53	5,953.79
Other income	12.96	6.13	8.67	19.09	13.85	70.21
Total revenue	2,312.89	2,048.31	1,433.59	4,361.21	2,615.38	6,024.00
III Expenses:						
Cost of materials consumed	1,695.00	1,835.48	1,291.14	3,730.48	2,281.82	5,667.35
Changes in inventories of finished goods and work in progress	58.33	(138.48)	(71.84)	(82.15)	(101.88)	(545.29)
Employee benefits expense	23.91	19.56	18.80	43.47	35.76	68.14
Finance costs	41.08	47.70	32.37	88.78	66.66	120.87
Depreciation and amortization expense	34.81	29.87	13.91	64.68	24.24	58.24
Other expenses	79.78	79.72	54.99	159.50	107.83	263.76
Total expenses	2,130.91	1,873.85	1,339.37	4,004.76	2,414.43	5,633.06
IV Profit / (Loss) before Tax (II-IV)	181.98	174.46	94.23	356.45	200.95	390.93
VI Tax expense						
Current tax	(9.23)	30.07	4.10	20.84	21.60	47.80
Short / (Excess) Provision for income tax	5.63	-	-	5.63	-	22.63
Deferred tax	62.74	19.32	10.36	82.06	17.50	10.00
VII Profit / (loss) for the period from continuing operations (V-VI)	122.84	125.08	79.77	247.92	161.85	310.50
VIII Discontinued operations (refer note 6 below)						
Revenue from operations	-	-	-	-	-	-
Other operating revenue	-	-	-	-	-	-
Other income	-	-	-	-	-	-
Total Revenue:	-	-	-	-	-	-
Total expense:	-	-	-	-	-	-
Profit / (Loss) before Tax	-	-	-	-	-	-
Tax expense: (refer note 9 below)						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-
IX Profit/(Loss) for the period from continuing and discontinued operations (VII + VIII)	122.84	125.08	79.77	247.92	161.85	310.50
X Other comprehensive income from continuing operations (net of tax)	(0.43)	-	-	(0.43)	(0.01)	(0.08)
XI Other comprehensive income from discontinued operations (net of tax)	-	-	-	-	-	0.02
XII Total other comprehensive income from continuing and discontinued operations	(0.43)	-	-	(0.43)	(0.01)	(0.06)
XIII Total comprehensive income (IX + X+XI)	122.41	125.08	79.77	247.49	161.84	310.44
Net profit attributable to:						
a) Owners of the company	122.41	125.08	79.77	247.49	161.84	310.50
b) Non - Controlling Interest	-	-	-	-	-	-
Other comprehensive income attributable to:						
a) Owners of the company	-	-	(0.01)	-	-	(0.06)
b) Non - Controlling Interest	-	-	-	-	-	-
Total comprehensive income attributable to:						
a) Owners of the company	122.41	125.08	79.76	247.49	161.84	310.44
b) Non - Controlling Interest	-	-	-	-	-	-
Paid-up equity share capital (Face value of Rs.10)	604.94	486.94	486.94	604.94	486.94	486.94
Other Equity (excluding revaluation reserve)	2,886.50	2,034.20	1,890.24	2,666.50	1,890.24	2,034.20
Earnings per equity share for continuing operations of face value of Rs. 10 each						
Basic & Diluted (in Rs.)	2.44	3.06	1.95	4.93	3.97	7.61
Earnings per equity share for discontinued operations of face value of Rs. 10 each						
Basic & Diluted (in Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
Earnings per equity share for continuing and discontinued operations of face value of Rs. 10 each						
Basic & Diluted (in Rs.)	2.44	3.06	1.95	4.93	3.97	7.61

for and on behalf of Board of Directors of
RATNAVEER PRECISION ENGINEERING LIMITED
 (Formerly Known As RATNAVEER METALS LIMITED)
 CIN: L27108GJ2002PLC040488


 Vijay R Sanghavi
 Managing Director & CFO
 DIN: 00495922
 Place: Vadodara
 Date: 09/11/2024



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CIN: L27108GJ2002PLC040488

Statement of Assets and Liabilities Period Ended September 30, 2024

		(Rs in Million)	
Particulars		As at 30-09-2024 (Unaudited)	As at 31-03-2024 (Audited)
A	ASSETS		
1	Non-current assets		
	Property Plant & Equipment	454.85	400.81
	Capital work-in-progress	1,088.48	453.23
	Intangible assets	331.24	336.42
	Financial Assets		
	Non-current investments	-	-
	Loan	-	-
	Other Financial Assets	34.06	35.04
	Deferred Tax Assets (net)	-	-
	Other Non-Current Assets	9.32	7.07
		1,917.95	1,232.57
2	Current assets		
	Inventories	2,447.26	2,449.29
	Financial Assets		
	Trade receivables	365.21	447.65
	Cash and cash equivalents	462.69	34.93
	Bank Balance other than above	191.83	560.48
	Loans	-	-
	Other Financial Assets	149.65	0.60
	Current Income Tax	-	-
	Other current assets	857.78	435.36
		4,495.42	3,928.31
	TOTAL ASSETS	6,413.37	5,160.89
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	604.94	486.94
	Other Equity	2,886.50	2,034.20
	Share Application Money	-	-
		3,491.44	2,521.14
	Liabilities		
2	Non-current liabilities		
	Financial Liabilities		
	Borrowings	415.18	339.38
	Deferred tax liabilities (net)	140.00	57.08
	Long-term provisions	2.40	0.99
		557.58	397.45
3	Current liabilities		
	Financial Liabilities		
	Borrowings	649.41	1,017.61
	Trade payables	-	-
	Total Outstanding dues of Micro and Small Enterprise	-	80.18
	Total Outstanding dues of creditors other than Micro and small Enterprise	1,591.18	1,074.78
	Other Financial Liabilities	107.89	51.14
	Other Current Liabilities	4.05	5.76
	Current Tax Liabilities (Net)	11.82	12.83
	Short-Term Provisions	-	-
		2,364.35	2,242.30
	TOTAL EQUITY AND LIABILITIES	6,413.37	5,160.89

for and on behalf of Board of Directors of

RATNAVEER PRECISION ENGINEERING LIMITED
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Vijay R Sanghavi
Managing Director & CFO
DIN: 00495922

Place: Vadodara
Date: 09/11/2024



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Statement of Cashflow for the Period Ended September 30, 2024

(Rs In Million)

Particulars	For Half Year Ended 30.09.2024 (Unaudited)	For the Year Ended 31.03.2024 (Audited)
(A) Cash Flow from Operating Activities :		
Net Profit before Tax	356.45	390.91
Adjustments for :		
Depreciation	64.68	50.24
Interest Income	(14.55)	(25.16)
Interest expenses	88.77	120.87
(Profit) / Loss on sale of PPE	-	(0.19)
Amount transferred to Reserves	-	-
Provision for Employee Benefits -	-	-
Remeasurement of Defined Benefit	-	-
Obligations	-	-
Operating Profit Before Working Capital Changes	495.35	544.67
Adjustments for:		
Non-current/current financial and other assets		
Decrease/(Increase) in Other Financial Assets	(149.05)	1.01
Decrease/(Increase) in Loans	(1.27)	(9.95)
Decrease/(Increase) in Other Non-Current Assets	(422.42)	(162.99)
Decrease/(Increase) in Other Current Assets	-	-
Trade Receivables	61.45	166.06
Inventories	2.03	(391.03)
Non-current/current financial and other		
liabilities/provisions	58.17	(28.48)
Increase/(Decrease) in Trade Payables	436.22	64.08
Increase/(Decrease) in Other Current Liabilities	-	1.10
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Short Term Provisions	(2.72)	(10.55)
Cash Generated from/(used in) Operating Activities	477.76	193.91
Direct Taxes Paid (Net)	(26.47)	(70.43)
Net Cash from Operating Activities (A)	451.29	123.48
(B) Cash Flow from Investing Activity :		
Purchase of property, plant and equipment's	(748.78)	(660.06)
Proceeds from sale of PPE	-	1.26
Non-Current Investments Written off	-	-
Interest Received	14.55	25.16
Net Cash form Investing Activities (B)	(734.23)	(633.64)
(C) Cash Flow from Financial Activities :		
Proceeds /(Repayment) of Long Term		
Borrowings (Net)	75.80	(0.66)
Proceeds /(Repayment) from Short Term		
Borrowings (Net)	(308.20)	(226.84)
Interest Paid	(88.77)	(120.87)
Increase/(decrease) in share Capital	118.00	138.00
Proceeds on account of Securities Premium	605.20	1,012.22
Net Cash Flow from/(used in) Financing Activities (C)	342.03	801.85
Net Increase/(Decrease) in Cash and Bank		
Balance (A+B+C)	59.09	291.69
Add : Opening Cash & Bank Balances	595.43	303.74
Closing Cash & Bank Balances	654.52	595.43



for and on behalf of Board of Directors of
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(Signature)
Vijay R Sanghavi
 Managing Director & CFO
 DIN: 00495922

Place: Vadodara
 Date: 09/11/2024