

# Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

RSPL/SEC.DEPT/2024-25

Dated: 30<sup>th</sup> May 2024

An ISO 9001:2008 & 14001:2004 Company

Works & Corporate Office

A-3 Industrial Area South of G.T. Road Ghaziabad 201009 India

Phone (0120) 2840346 to 51, 0120 4934034 Fax (0120) 2840352

Website www.rathisteelndpower.com Email info@rathisteelndpower.com

To,

**Bombay Stock Exchange Limited  
Corporate Relationship Dept.  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai-400001  
Maharashtra**

**Sub: Outcome of Board Meeting dated 30.05.2024**

Meeting Start Time : 4.00 PM

Meeting End Time : 5.45 PM

Dear Sir,

This is to inform you that the Meeting of Board of Directors of the Company has just been concluded and the following matters were discussed:

1. Approval of Audited Financial Results for the 4th Quarter and yearly ended on 31<sup>st</sup> March 2024 and Statement of Assets and Liabilities for the year ended 31<sup>st</sup> March 2024.
2. Declaration with respect to unmodified opinion of the statutory auditors in audited financial result for the financial year ended March 31<sup>st</sup> 2024.
3. Auditors Report on Quarterly financial results and year to date results pursuant to the regulation 33.
4. Form A pursuant to the regulation 33 for the financial year ending March 31<sup>st</sup>, 2024.

This is for your information and records.

Thanking you,

**For and on behalf of  
M/s Rathi Steel & Power Limited**



**(PREM NARAIN VARSHNEY)  
MANAGING DIRECTOR  
DIN: 00012709**

# Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

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Phone (0120) 2840346 to 51, 0120 4034034 Fax (0120) 2840382  
Website www.rathisteelndpower.com Email info@rathisteelndpower.com

RATHI STEEL AND POWER LTD.						
Regd. Office: Block -A,24 / I, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi-110044						
AUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024						(Rs. in Lacs)
	Particulars	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	11,835.23	10,121.70	16,676.26	49,282.56	72,654.66
II	Other Income	16.51	5.98	12.45	345.76	102.32
III	<b>Total Revenue ( I + II )</b>	<b>11,851.74</b>	<b>10,127.68</b>	<b>16,688.71</b>	<b>49,628.32</b>	<b>72,756.98</b>
IV	<b>Expenses</b>					
	a) Cost of Materials consumed	9,607.53	6,866.37	12,610.17	36,577.88	60,953.78
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, WIP and stock in trade	(223.49)	431.52	175.70	929.11	(2,183.86)
	d) Employee benefits expenses	282.56	215.81	192.34	951.29	681.45
	e) Finance cost	147.81	320.17	260.18	1,173.57	1,210.31
	f) Depreciation and amortisation expenses	227.65	216.50	212.33	874.29	832.52
	g) Other expenses	1,773.37	1,998.40	2,726.06	8,745.13	10,037.43
	<b>Total Expenses</b>	<b>11,815.43</b>	<b>10,048.77</b>	<b>16,176.78</b>	<b>49,251.27</b>	<b>71,531.63</b>
V	Profit/(Loss) before Exceptional and Extraordinary Items (III - IV)	36.31	78.91	511.93	377.05	1,225.35
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before Extraordinary Item ( V - VII)	36.31	78.91	511.93	377.05	1,225.35
VIII	Extraordinary Item	(1,983.65)	-	(7,521.82)	(1,983.65)	(7,521.82)
IX	Profit/(Loss) before Tax ( VII - VIII)	2,019.96	78.91	8,033.75	2,360.70	8,747.17
X	Tax expenses	-	-	-	-	-
	a) Current Tax	7.30	-	24.89	7.30	24.89
	b) Deferred Tax/MAT Credit	-	-	-	-	-
	Total Tax	7.30	-	24.89	7.30	24.89
XI	Profit/(Loss) for the period from continuing operations (IX - X)	2,012.66	78.91	8,008.86	2,353.40	8,722.28
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax Expenses on discontinuing operations	-	-	-	-	-
IVX	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period ( XI +/- IVX)	2,012.66	78.91	8,008.86	2,353.40	8,722.28
XVI	Other Comprehensive Income					
	Other Comprehensive Income/ Expenses net of taxes expenses item that will not be reclassified to profit or loss	11.03	11.32	41.32	11.03	42.26
XVII	<b>Total Comprehensive Income ( XV + XVI )</b>	<b>2,023.69</b>	<b>90.23</b>	<b>8,050.18</b>	<b>2,364.43</b>	<b>8,764.54</b>
XVIII	Paid-up equity share capital	8,506.03	3,130.81	3,130.81	8,506.30	3,130.81
	Equity Shares (Face Value of Rs.10/- each )					
	Redeemable Preference Shares (Face Value of Rs.10/- each)	1,039.93	4,519.67	4,519.67	1,039.93	4,519.67
IXX	Earnings Per Equity Share					
	(a) Basic	2.37	0.25	25.58	2.77	27.86
	(b) Diluted	2.37	0.25	25.58	2.77	27.86

# Rathi Steel And Power Ltd.

CIN : L27100DL1971PLC005905

An ISO 9001:2008 & 14001:2004 Company

Works & Corporate Office

A-3 Industrial Area South of G.T. Road Ghaziabad - 201009 India

Phone (0120) 2840340 to 51, 0120 4834034 Fax (0120) 2840352

Website [www.rathisteelndpower.com](http://www.rathisteelndpower.com) Email [info@rathisteelndpower.com](mailto:info@rathisteelndpower.com)

Notes :

- 1 The Company's operations fall under single segment namely "Steel"
- 2 The above audited results for the quarter and period year ended 31st March 2024 have been reviewed by the audit committee and taken on record in the meeting of the Board of Directors of the Company held on 30-05-2024.
- 3 Corresponding figures of previous periods have been re-grouped to make them comparable wherever necessary.

For Rathi Steel And Power Ltd.



Prem Narain Varshney

Managing Director

DIN : 00012709

Dated : 30/05/2024

Place : New Delhi

# Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

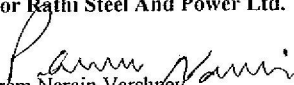
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Statement of Assets and Liabilities	As at	As at
	31.03.2024	31.03.2023
	Audited	Audited
<b>ASSETS</b>		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	7034.51	6590.61
(b) Capital work - in - progress	0	0
(c) Financial assets		
(i) Non Current Investments	10.81	15.71
(ii) Other financial assets	350.70	350.70
(d) Other non - current assets	100.52	126.52
Deferred Tax Assets	7290.97	7290.97
<b>Total Non- Current Assets</b>	<b>14,787.51</b>	<b>14,374.51</b>
(2) Current Assets		
(a) Inventories	2959.17	3507.33
(b) Financial assets		
(i) Trade receivables	1626.43	808.91
(ii) Cash and cash equivalents	650.28	121.94
(iii) Other financial assets	1705.77	1372.83
(c) Other current assets	221.15	278.2
<b>Total Current Assets</b>	<b>7,162.80</b>	<b>6,089.21</b>
<b>TOTAL ASSETS</b>	<b>21,950.31</b>	<b>20,463.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	9546.23	7650.49
(b) Other Equity		
(c) Reserves and Surplus	2,760.81	(10,041.14)
<b>Total Equity</b>	<b>12,307.04</b>	<b>(2,390.65)</b>
<b>LIABILITIES</b>		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	6323.34
(ii) Other financial liabilities		
(b) Provisions	200.04	208.68
(c) Other Long Term Liabilities	2082.81	2768.95
(b) Other non current liability		
<b>Total Non- Current Liabilities</b>	<b>2,282.85</b>	<b>9,300.97</b>
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	1357.07
(ii) Trade payables	6422.42	5833.19
(iii) Other financial liabilities		
(b) Other current liabilities	907.97	6329.58
(c) Provisions	30.03	33.56
(d) Current tax liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>7,360.42</b>	<b>13,553.40</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>21,950.31</b>	<b>20,463.72</b>

For Rathi Steel And Power Ltd.

  
Prem Narain Varshney  
Managing Director  
DIN : 00012709

Dated : 30/05/2024  
Place : New Delhi

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2024

PARTICULARS	YEAR ENDED	YEAR ENDED
	31.03.2024	31.03.2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Taxation	377.06	1,225.35
Adjustments for :		
Depreciation	874.29	832.52
(Profit)/ Loss on Sale of Assets	(1.30)	-
Insurance Claim Received	-	(11.48)
Interest/Financial Charges Paid	1,168.65	1,206.15
Bad Debts Recovered	-	(36.08)
Misc. Balance written back	(233.24)	(14.29)
Dividend income	(0.94)	(2.88)
Commission Received	(36.00)	-
Interest income	(25.13)	(37.59)
<b>Operating profit before working capital changes:</b>	<b>2,123.39</b>	<b>3,161.70</b>
Adjustments for:		
Increase in Trade receivables	(817.52)	(128.48)
(Increase)/Decrease in inventories	548.17	(1,008.65)
(Increase)/Decrease in Loans & Advances and other assets	(249.89)	148.81
Increase in Current Liabilities and Other Long Term Liabilities	(1,165.86)	862.67
Extra Ordinary Items / Bad Debts	1,983.65	7,521.82
<b>Cash Generated from Operation</b>	<b>2,421.94</b>	<b>10,557.87</b>
Less: Income Tax paid (net)	7.30	24.89
<b>Net cash from operating activities:</b>	<b>2,414.64</b>	<b>10,532.98</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Fixed Assets	(1,318.18)	(686.24)
Dividend income	0.94	2.88
(Profit)/ Loss on Sale of Assets	1.30	-
Investment Sold / Assets discarded/Sold	4.90	-
Misc. Balance written back	233.24	14.29
Insurance Claim	-	11.48
Bad Debts Recovered	-	36.08
Commission Received	36.00	-
Interest Income	25.13	37.59
<b>Net cash used in investing activities :</b>	<b>(1,016.67)</b>	<b>(583.92)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Share Capital -Net	11,068.62	-
Increase in General Reserves on account of Waiver of Long Term Bo	1,275.68	6,860.27
Receipt/ Waiver Short Term Borrowings	(6,323.34)	(9,492.06)
Increase/(Decrease) in Longt Term Borrowing	(4,710.00)	(840.00)
Increase/(Decrease) in Short Term Borrowing	(1,357.07)	(5,958.03)
Increase/(Decrease) in Dealers Security	245.16	754.84
Increase/(Decrease) in Unsecured loans	100.00	(76.99)
Interest/Financial Charges Paid (including borrowing costs capitalised)	(1,168.65)	(1,206.15)
<b>Net cash used in Financing activities :</b>	<b>(869.60)</b>	<b>(9,958.13)</b>
Net increase/(Decrease) in cash and cash equivalents	528.34	(9.07)
Opening cash and cash equivalents	121.94	131.01
Closing cash and cash equivalents	650.28	121.94

For Rathi Steel And Power Ltd.

  
Prem Narain Varshney

Managing Director

DIN : 00012709

Dated : 30/05/2024

Place : New Delhi

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RSPL/BSE/2023-24

30<sup>th</sup> May, 2024

To,  
Corporate Services Department,  
The Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

Scrp Code: 504903

**Subject- Declaration with respect to unmodified opinion of the Statutory Auditors in Audited Financial Results for the Financial year ended March 31<sup>st</sup> 2024**

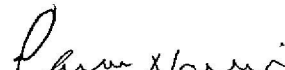
Dear Sir,

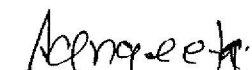
Pursuant to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s M. Lal & Co ( Chartered Accountants) Firm Registration Number: 016069C, Statutory Auditors of our company, have issued an Auditor's report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March , 2024.

Kindly take the declaration on your records

Thanking You

For Rathi Steel And Power Limited

  
Prem Narain Varshney  
Managing Director


  
Sangeeta Pandey  
Chairman Audit Committee

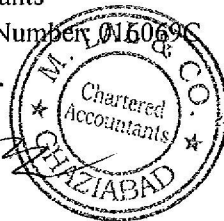
  
Rakesh Kumar  
Chief Financial Officer

  
Shobhita Singh  
Company Secretary

For M. Lal & Co.  
Chartered Accountants

Firm Registration Number 016069C

  
M.L. Agrawal  
(Proprietor)  
M. No.: 011148



# M. LAL & CO.

CHARTERED ACCOUNTANTS

#1A-49, NEHRU NAGAR - GHAZIABAD (U.P)

TE:-9811157965 Email :- camunna5@gmail.com



**Independent Auditor's Report on the Quarterly and Year to date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors  
M/s Rathi Steel And Power Limited

**Report on the audit of the Standalone Financial Results**

**Opinion**

- I. We have audited the accompanying Standalone Quarterly Financial Results of M/s Rathi Steel And Power Limited (the Company) for the Quarter Ended March 31, 2024 and the Year to date results for the period from April 01, 2023 to March 31, 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In Our opinion and to the best of our information and according of 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 Indian 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 March 31, 2024 as well as the year to date results for the period from April 01, 2023 to March 31, 2024.

**Basis for Opinion**

2. We 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.

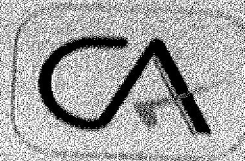


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CHARTERED ACCOUNTANTS

III A-49, NEHRU NAGAR - GHAZIABAD (U.P)

TEL:-9811157965 Email:- camunna5@gmail.com



## Management's Responsibilities for the Standalone Financial Results

3. 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 and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in India 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 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.

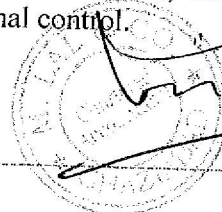
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Standalone Financial Results

4. 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. Misstatement 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:

- 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.



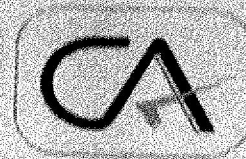


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- Obtain and understanding of internal control relevant to the audit order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 on 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.

## Other Matters

5. The statement includes the results for three month ended 31<sup>st</sup> March 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review.

For M. Lal & Co.  
Chartered Accountants  
Firm Registration No. 016069C

M.L. Agrawal  
Proprietor

M. No.: 011148

UDIN : 24011148 B KBN XJ 8445

Place : New Delhi

Date : 30/05/2024



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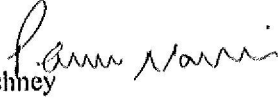


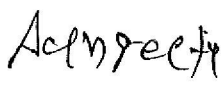
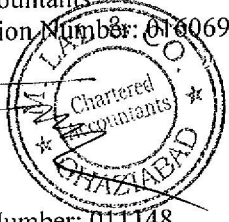
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Website www.rathisteelndpower.com Email Info@rathisteelndpower.com

## FORM A

(Pursuant to the Regulations 33 of Listing Regulation)

Sr. No	Particulars	Details
1.	Name of Company	Rathi Steel And Power Limited
2.	Annual Financial Statement for the year ended	31 <sup>st</sup> March 2024
3.	Type of Audit Observation	Unmodified
4.	Frequency of Observation	NIL
5.	To be signed by	
	- Managing Director	Prem Narain Varshney 
	- Chief Financial Officer	Rakesh Kumar 
	- Company Secretary	Shobhita Singh 
	- Audit Committee Chairman	Sangeeta Pandey 
	- Auditors of the Company	Refer our Audit Report dated on 5 <sup>th</sup> October, 2020 on the financial statement of the Company  For M. Lal & Co. Chartered Accountants Firm Registration Number: 016069C  M.L. Agrawal (Proprietor) Membership Number: 011148  Place: New Delhi Date: 30.05.2024.