

Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

An ISO 9001:2008 & 14001:2004 Company

RSPL/SEC.DEPT/2022-23

Dated: 14-11-2022

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.rathisteelandpower.com Email info@rathisteelandpower.com

To,

Bombay Stock Exchange Limited

Corporate Relationship Deptt.

1st Floor, New Trading Ring,

Rotunda Building, P. J. Towers,

Dalal Street, Fort, Mumbai-400001

Maharashtra

Sub: Outcome of Board Meeting dated 14.11.2022

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 Unaudited Financial Results for the Quarter and half yearly ended on September 30, 2022 along with Auditor's Review Report.

This is for your information and records.

Thanking you,

Yours sincerely,

For and on behalf of

M/s Rathi Steel and Power Limited



(PREM NARAIN VARSHNEY)

Managing Director

DIN: 00012709

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| RATHI STEEL AND POWER LTD. | | | | | | | |
|---|---|------------------|------------------|------------------|------------------|------------------|---------------------|
| Regd. Office: 24/1, Block-A, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044 | | | | | | | |
| UNAUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022 | | | | | | | (Rs. in Lacs) |
| | Particulars | Quarter ended | | | Half Year Ended | | Previous Year ended |
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations | 19,519.16 | 19,176.97 | 17,098.80 | 38,696.13 | 24,488.12 | 54,251.63 |
| II | Other Income | 54.19 | 15.93 | 1,279.01 | 70.12 | 2,372.85 | 325.93 |
| III | Total Revenue (I + II) | 19,573.35 | 19,192.90 | 18,377.81 | 38,766.25 | 26,860.97 | 54,577.56 |
| IV | Expenses | | | | | | |
| | a) Cost of Materials consumed | 16,095.57 | 18,006.72 | 15,870.16 | 34,102.29 | 23,056.03 | 45,140.00 |
| | b) Purchase of stock-in-trade | - | - | - | - | - | - |
| | c) Changes in inventories of finished goods, WIP and stock in trade | 473.47 | (1,264.62) | (44.79) | (791.15) | (359.39) | (142.31) |
| | d) Employee benefits expenses | 176.05 | 144.18 | 166.01 | 320.23 | 314.24 | 612.79 |
| | e) Finance cost | 280.83 | 313.08 | 205.01 | 593.91 | 409.38 | 1,311.15 |
| | f) Depreciation and amortisation expenses | 207.58 | 205.02 | 434.45 | 412.60 | 866.63 | 1,346.44 |
| | g) Other expenses | 2,154.80 | 1,560.80 | 1,718.97 | 3,715.60 | 2,717.80 | 5,847.00 |
| | Total Expenses | 19,388.30 | 18,965.18 | 18,349.81 | 38,353.48 | 27,004.69 | 54,115.07 |
| V | Profit/(Loss) before Exceptional and Extraordinary Items (III - IV) | 185.05 | 227.72 | 28.00 | 412.77 | (143.72) | 462.49 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit/(Loss) before Extraordinary Item (V - VII) | 185.05 | 227.72 | 28.00 | 412.77 | (143.72) | 462.49 |
| VIII | Extraordinary Item | | | - | | - | 4,111.35 |
| IX | Profit/(Loss) before Tax (VII - VIII) | 185.05 | 227.72 | 28.00 | 412.77 | (143.72) | (3,648.86) |
| X | Tax Expenses | - | - | - | - | - | - |
| | a) Current Tax | - | - | - | - | - | - |
| | b) Deferred Tax | - | - | - | - | - | - |
| | Total Tax | - | - | - | - | - | - |
| XI | Profit/(Loss) for the period from continuing operations (IX - X) | 185.05 | 227.72 | 28.00 | 412.77 | (143.72) | (3,648.86) |
| 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) | 185.05 | 227.72 | 28.00 | 412.77 | (143.72) | (3,648.86) |
| XVI | Other Comprehensive Income | | | | | | |
| | Other Comprehensive Income/ Expenses net of taxes expenses item that will not be reclassified to profit or loss | 44.20 | 36.93 | 25.54 | 44.20 | 25.54 | 41.32 |
| XVII | Total Comprehensive Income (XV + XVI) | 229.25 | 264.65 | 53.54 | 456.97 | (118.18) | (3,607.54) |
| XVIII | Paid-up equity share capital | | | | | | |
| | Equity Shares (Face Value of Rs.10/- each) | 3,130.81 | 3,130.81 | 3,130.81 | 3,130.81 | 3,130.81 | 3,130.81 |
| | Redeemable Preference Shares (Face Value of Rs.10/-each) | 4,519.67 | 4,519.67 | 4,519.67 | 4,519.67 | 4,519.67 | 4,519.67 |
| IXX | Earnings Per Equity Share | | | | | | |
| | (a) Basic | 0.59 | 0.73 | 0.09 | 1.32 | (0.46) | (11.65) |
| | (b) Diluted | 0.59 | 0.73 | 0.09 | 1.32 | (0.46) | (11.65) |

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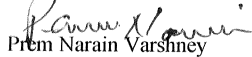
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Notes :

- 1 The Company's operations fall under single segment namely "Steel"
- 2 The above results for the quarter and half year ended 30th September 2022 have been reviewed by the audit committee and taken on record in the meeting of the Board of Directors of the Company held on 14-11-2022.
- 3 The auditors of the Company have carried out limited review of the above results.
- 4 Entries of One Time Settlement with Union Bank of India (earlier Corporation Bank) will be taken at year end.
- 5 Corresponding figures of previous period have been re-grouped to make them comparable wherever necessary.

For Rathi Steel And Power Ltd.



Prem Narain Varshney

Managing Director

DIN : 00012709

Dated : 14/11/2022

Place : New Delhi

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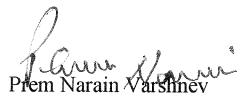
RATHI STEEL AND POWER LIMITED

CIN L27109DL1971PLC005905

(Rs. in Lacs)

| Statement of Assets and Liabilities | As at | As at |
|---------------------------------------|--------------------|--------------------|
| | 30.09.2022 | 31.03.2022 |
| | Un-Audited | Audited |
| ASSETS | | |
| (1) Non - Current Assets | | |
| (a)Property, Plant and Equipment | 6329.87 | 6736.89 |
| (b)Capital work - in - progress | 371.44 | 0 |
| (c)Financial assets | | |
| (i) Non Current Investments | 15.71 | 15.71 |
| (ii) Other financial assets | 350.70 | 283.20 |
| (d)Other non - current assets | 135.09 | 135.09 |
| Deffered Tax Assests | 7290.97 | 7290.97 |
| Total Non- Current Assets | 14,493.78 | 14,461.86 |
| (2) Current Assets | | |
| (a) Inventories | 2155.96 | 2498.68 |
| (b) Financial assets | | |
| (i) Trade receivables | 863.86 | 680.42 |
| (ii) Cash and cash equivalents | 99.89 | 131.02 |
| (iii) Other financial assets | 2494.39 | 1380.15 |
| (c) Other current assets | 448.43 | 478.61 |
| Total Current Assets | 6,062.53 | 5,168.88 |
| TOTAL ASSETS | 20,556.31 | 19,630.74 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a)Equity share capital | 7650.49 | 7650.49 |
| (b)Other Equity | - | - |
| (c)Reserves and Surplus | -25210.93 | -25623.69 |
| Total Equity | (17,560.44) | (17,973.20) |
| LIABILITIES | | |
| (1) Non Current Liabilities | | |
| (a)Financial Liabilities | | |
| (i) Borrowings | 20525.41 | 20525.41 |
| (ii) Other financial liabilities | - | - |
| (b)Provisions | 201.00 | 199.68 |
| (c)Other Long Term Liabilites | 145.69 | 220.89 |
| (b)Other non current liability | - | - |
| Total Non- Current Liabilities | 20,872.10 | 20,945.98 |
| (2) Current Liabilities | | |
| (a)Financial Liabilities | | |
| (i) Borrowings | 7315.09 | 7315.09 |
| (ii) Trade payables | 4977.85 | 3571.64 |
| (iii) Other financial liabilities | - | - |
| (b)Other current liabilities | 4918.15 | 5737.67 |
| (c)Provisions | 33.56 | 33.56 |
| (d)Current tax liabilities (Net) | - | - |
| Total Current Liabilities | 17,244.65 | 16,657.96 |
| TOTAL EQUITY AND LIABILITIES | 20,556.31 | 19,630.74 |

For Rathi Steel And Power Ltd.


Prem Narain Varshney

Managing Director

DIN : 00012709

Dated : 14/11/2022

Place : New Delhi

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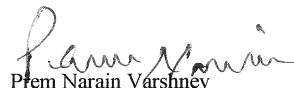
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CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. in Lacs)

| PARTICULARS | PERIOD ENDED | YEAR ENDED |
|---|-------------------|--------------------|
| | 30.09.2022 | 31.03.2022 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit Before Taxation | 412.77 | 462.50 |
| Adjustments for : | | |
| Depreciation | 412.60 | 1,346.44 |
| (Profit)/ Loss on Sale of Assets | - | (4.24) |
| Insurance Claim Received | (11.48) | (37.16) |
| Interest/Financial Charges Paid | 592.07 | 1,308.05 |
| Bad Debts Recovered | (36.08) | - |
| Misc. Balance Written back | (14.98) | (9.35) |
| Dividend income | (0.58) | (0.32) |
| Interest income | (7.00) | (34.86) |
| Operating profit before working capital changes: | 1,347.32 | 3,031.06 |
| Adjustments for: | | |
| Increase in Trade receivables | (183.43) | 1,193.00 |
| (Increase)/Decrease in inventories | 342.72 | (1,434.37) |
| (Increase)/Decrease in Loans & Advances and other assets | (1,151.56) | 727.47 |
| Increase in Current Liabilities and Other Long Term Liabilities | 1,008.72 | (580.33) |
| Extra Ordinary Items | - | (4,111.35) |
| Cash Generated from Operation | 1,363.77 | (1,174.52) |
| Net cash from operating activities: | 1,363.77 | (1,174.52) |
| B. CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| Purchase of Fixed Assets | (5.58) | (740.21) |
| Change in Capital Work in Progress | (371.44) | 0.15 |
| Dividend income | 0.58 | 0.32 |
| (Profit)/ Loss on Sale of Assets | - | 4.24 |
| Assets discarded/Sold | - | 13,458.60 |
| Misc. Balance written back | 14.98 | 9.35 |
| Insurance Claim | 11.48 | 37.16 |
| Bad Debts Recovered | 36.08 | - |
| Interest Income | 7.00 | 34.86 |
| Net cash used in investing activities : | (306.90) | 12,804.47 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Receipt/ Waiver Short Term Borrowings | - | (9,533.62) |
| Increase/(Decrease) in Long Term Borrowing | (418.93) | - |
| Increase/(Decrease) in Short Term Borrowing | - | (847.61) |
| Increase/(Decrease) in Unsecured loans | (76.99) | (73.22) |
| Interest/Financial Charges Paid (including borrowing costs capitalised) | (592.07) | (1,308.05) |
| Net cash used in Financing activities : | (1,087.99) | (11,762.50) |
| Net increase/(Decrease) in cash and cash equivalents | (31.12) | (132.55) |
| Opening cash and cash equivalents | 131.01 | 263.56 |
| Closing cash and cash equivalents | 99.89 | 131.01 |

For Rathi Steel And Power Ltd.


Prem Narain Varshney

Managing Director

DIN : 00012709

Dated : 14/11/2022

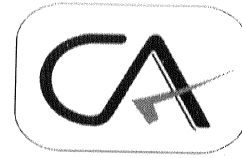
Place : New Delhi

M. LAL & CO.

CHARTERED ACCOUNTANTS

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

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



INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF RATHI STEEL AND POWER LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of **M/S Rathi Steel And Power Limited** (the Company) for the quarter ended 30th September 22 and half year ended on **30th September 2022** (the statement) attached herewith, being submitted by the Company. These financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the "Independent Auditor of the 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 provide 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 the aforesaid Indian Accounting Standards and other recognized 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 Requirement) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 DT July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. LAL & CO.

Chartered Accountants

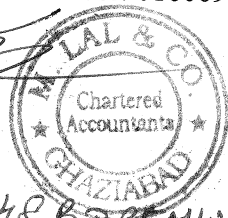
Firm Registration Number: 016069C

M. L. Agrawal

Proprietor

M.No.: 011148

UDIN: 22 011148 B D B F M W 6 8 5 2



Place: New Delhi

Date: 14/11/2022