

RAJATH FINANCE LIMITED

(CIN: L65910MH1984PLC419700)

E-Mail: rajathfin@hotmail.com Website: www.rajathfinance.in GST No: 27AABCR3205L1ZG

June 21, 2024

To,
**The Department of Corporate Services,
BSE Limited ("BSE")**
Phiroz Jeejeebhoy Towers,
Dalal Street, Fort
Maharashtra, Mumbai - 400 001,

BSE Scrip Code: 507962
ISIN: INE455H01013

Subject: Outcome of Board Meeting of the Company held today i.e, on Friday, 21st June 2024

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors of the Company was held today, i.e on Friday, 21st June 2024 and inter alia, considered, approved and taken on record the following:

1. Considered and approved the Standalone Audited financial results for the quarter and financial year ended 31st March 2024 along with Audit Report thereon.

Further, pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that M/s. A D Vyas & Co. Chartered Accountants (Registration No: 113588W), the Statutory Auditors of the Company, have issued the Audit Reports for the financial year 2023-24 with an unmodified opinion. The Managing Director of the Company has signed declaration pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. To Increase Authorized Share Capital of the Company from Rs. 7,50,00,000/- (Rupees Seven Crores and Fifty Lakhs only) divided into 75,00,000 (Seventy-Five Lakhs) equity shares having face value of Rs.10/- each (Rupees Ten only) to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs only) equity shares having face value of INR 10/- each (Rupees Ten only) and such additional 1,75,00,000 (One Crore Seventy-Five Lakhs only) equity shares shall rank pari-passu in all respects with the existing Equity Shares of the Company and Consequent Alteration of the Capital Clause of the Memorandum of Association (MOA) of the Company subject to approval of the shareholders and such other applicable statutory and regulatory approvals.
3. Approved the Draft Notice of Extraordinary General Meeting for seeking consent of members of the Company for the following resolutions:
 - a. To Increase Authorized Share Capital of the Company and consequent alteration of the Capital Clause of the Memorandum of Association (MOA) of the Company.
 - b. To consider, ratify and approve Related Party Transactions
4. Considered and approved the appointment of M/s. Gaurav Agrawal & Associates, Practicing Company Secretary as Secretarial Auditors of the Company for the Financial Year 2024-25.

1001, 10th floor, K. P. Aurum, Marol Maroshi Road, Andheri (E), Mumbai, Maharashtra-400059

Contact : 022 29200027 / 022 29200037

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5. Considered and approved the appointment of M/s. N. C. Vaishnav & Co., Chartered Accountants, Statutory Auditors of the Company for a period of 5 (five) years commencing from the conclusion of the 39th Annual General Meeting until the conclusion of the 44th Annual General Meeting of the Company and to fix their Remuneration.
6. Appointment of Scrutinizer for the scrutiny of e-voting results and Voting through Poll to be carried at the Extraordinary General Meeting.
7. Details on Large Corporate as per the applicability criteria stated in the SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/172 dated October 19, 2023 and subsequent clarifications from the Exchanges issued w.r.t. ease of doing business and development of corporate bond markets revision in the framework for fund raising by issuance of debt securities by Large Corporates (LCs).

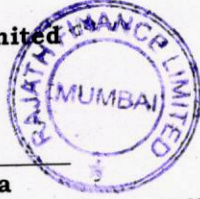
The meeting was commenced at 05.20 PM and concluded at 09:35 PM.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **Rajath Finance Limited**



Akash Hirenbhai Bheda
Company Secretary & Compliance Officer

Independent Auditor's Report

To the Members of **M/S RAJATH FINANCE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of M/S RAJATH FINANCE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 statements 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act and rules made thereunder.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us. (applicable in case of Public Company)
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of



the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- v. No dividend have been declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place:-Rajkot
Date: 21/06/2024
UDIN:
24047250BKCRJD5262

For A. D. Vyas & Co.
Chartered Accountants
FRN: 113588W

AD Vyas

ASHA VYAS
(PARTNER)
Membership No. 47250



The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company has maintained proper records showing full particulars of intangible assets;

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- (ii) (a) As company is not holding any physical inventory, hence Not Applicable.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working



capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
 - (v) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vi) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.



- (viii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender
- (ix) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (b) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained
- (c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (d) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(e) is not applicable.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central



Government;

- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and the registration has been obtained;
- (xvii) Based on our examination, the company has incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention,



which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:-Rajkot
Date: 21/06/2024

For A. D. Vyas & Co.
Chartered Accountants
FRN: 113588W

Ashyas

ASHA VYAS
(PARTNER)
Membership No. 47250



Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/S RAJATH FINANCE LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control



stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. D. Vyas & Co.
Chartered Accountants
FRN: 113588W

AVyas

ASHA VYAS
(PARTNER)
Membership No. 47250



Place:-Rajkot
Date: 21/06/2024

RAJATH FINANCE LIMITED

Rupees in Lakh

Standalone Statement of Assets and Liabilities

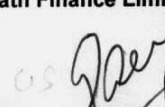
	Particulars	As at (Year ended) (31/03/2024)	As at (previous year end) 31/03/2023
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	400	400
	(b) Reserves and surplus	166.36	281.79
	(c) Money received against share warrents		
	Sub-total - Shareholders' funds	566.36	681.79
2	Share application money pending allotment	0	0
3	Minority interesT	0	0
		0	0
4	Non-current liabilities	0	0
	(a) Long-term borrowings	0	0
	(b) Deffered tax liabilities (net)	0	0
	(c) Other long-term liabilities	0	0
	(d) Long-term provisions	0	0
	Sub-total - Non-current Liabilities	0	0
5	Current Liabilities		
	(a) Short-term borrowings	46.57	64.01
	(b) Trade payables	27.59	3.58
	(c) Other current liabilities	12.42	0.17
	(d) Short-term provisions	1.63	0.66
	Sub-total - Current Liabilities	88.21	68.42
	Total - EQUITY AND LIABILITIES	654.57	750.21



B		ASSETS	
1	Non-current assets		
	(a) Fixed Assets	101.13	107
	(b) Goodwill on consolidation		
	(c) Non-current investments	0.02	0.02
	(d) Deffered tax assets (net)	44.98	9.89
	(e) Long-term loans and advances		
	(f) Other non-current assets	6.41	
	Sub-total - Current Liabilities	152.54	116.91
2	Current Assets		
	(a) Current Investment	438.64	
	(b) Inventories	2.09	2.09
	(c) Trade receivables		
	(d) Cash and Cash equivalents	10.31	10.39
	(e) Short-term loans and advances	39.96	616
	(f) Other current assets	11.03	4.82
	Sub-total - Current Assets	502.03	633.3
	Total - Assets	654.57	750.21

FOR, Rajath Finance Limited

PLACE: MUMBAI
DATE: 21/06/2024


Gautam K Shah
Managing Director
DIN NO:-06379806



RAJATH FINANCE LIMITED							
Statement of standalone AUDITED financial results for the Quarter and Year Ended 31/03/2024							
							(Rs In Lakhs)
PART - I							
	Particulars	3 months ended (31/03/2024)	Preceding 3 months ended (31/12/2023)	Corresponding 3 months ended in the previous year (31/03/2023)	Year to Date figures for current Period ended (31/03/2024)	Year to Date figures for the previous year ended (31/03/2023)	Previous accounting year ended (31/03/2023)
	(Refer Notes Below)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	4.78	-	-	8.19	32.74	32.74
	b) Other Operation income	0.90	0.15	-	1.18	0.38	0.38
	Total income from operations (net)	5.68	0.15	-	9.37	33.12	33.12
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d) Employee benefits expenses	44.73	3.21	0.96	8.92	8.85	8.85
	e) Depreciation and amortisation expenses	12.43	-	-	12.43	9.00	9.00
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	52.02	4.13	4.09	124.77	2.51	2.51
	Conveyance & Travelling	-	-	0.02	-	5.79	5.79
	Bad debt	-	-	-	26.67	30.00	30.00
	Legal & Professional fees	3.75	4.29	7.95	-	17.40	17.40
	NPA provision	8.80	-	-	-	(30.00)	(30.00)
	Provision Against Standard Asset	(2.46)	-	-	-	0.32	0.32
	Total Expenses	119.27	11.63	13.02	172.79	43.87	43.87
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(113.59)	(11.48)	(13.02)	(163.42)	(10.75)	(10.75)
4	Other income	12.95	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(100.64)	(11.48)	(13.02)	(163.42)	(10.75)	(10.75)
6	Finance costs	0.99	1.08	-	-	3.64	3.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(101.63)	(12.56)	(13.02)	(163.42)	(14.39)	(14.39)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(101.63)	(12.56)	(13.02)	(163.42)	(14.39)	(14.39)
10	Tax Expenses (Current)	0.05	-	-	(38.30)	(3.33)	(3.33)
	Tax Expenses (Deferred)	(35.09)	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(66.59)	(12.56)	(13.02)	(125.12)	(11.06)	(11.06)
12	Extraordinary items (net of tax expenses Rs. Lakhs)	(66.59)	(12.56)	(13.02)	(125.12)	(11.06)	(11.06)
13	Net Profit / (Loss) for the period (11 +/- 12)	(66.59)	(12.56)	(13.02)	(125.12)	(11.06)	(11.06)
14	Share of profit / (loss) of associates *	NA	NA	NA	NA	NA	NA
15	Minority Interest *	NA	NA	NA	NA	NA	NA
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15) *	(66.59)	(12.56)	(13.02)	(125.12)	(11.06)	(11.06)
17	Paid-up equity share capital (Face value of the share shall be indicated)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	166.36	281.78	281.78	166.36	292.84	292.84
19.i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.66)	(0.31)	(0.33)	(3.13)	(0.28)	(0.28)
	(b) Diluted	(1.66)	(0.31)	(0.33)	(3.13)	(0.28)	(0.28)
19.ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.66)	(0.31)	(0.33)	(3.13)	(0.28)	(0.28)
	(b) Diluted	(1.66)	(0.31)	(0.33)	(3.13)	(0.28)	(0.28)
	See accompanying note to the financial results						



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PART II							
Select Information for the Quarter and 3 Months Ended 31/03/2024							
	Particulars	3 months ended (31/03/2024)	Preceding 3 months ended (31/12/2023)	Corresponding 3 months ended in the previous year (31/03/2023)	Year to Date figures for current Period ended (31/03/2024)	Year to Date figures for the previous year ended (31/03/2023)	Previous accounting year ended (31/03/2023)
A	PARTICULARS OF SHAREHOLDING						
1	Publics Shareholding						
a)	Number of shares	1049945	1209445	1209445	1209445	1209445	1209445
b)	Percentage of shareholding	26.25%	30.24%	30.24%	30.24%	30.24%	30.24%
2	Promoters and Promoter Group Shareholding **						
a)	Pledge / Encumbered						
-	Number of shares	0	0	0	0	0	0
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
-	Percentage of shares (as a % of the total sharecapital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b)	Non-Encumbered						
-	Number of shares	2950055	2790555	2790555	2790555	2790555	2790555
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
-	Percentage of shares (as a % of the total sharecapital of the company)	73.75%	69.76%	69.76%	69.76%	69.76%	69.76%

	Particulars	Preceding 3 months ended (31/12/2023)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 Depreciation, Income-tax/ Deferred tax, amortisation of miscellaneous expenditure, NPA provision are recognised at the last day of the financial year.
- 2 Figures for the previous periods have been re-arranged and/or regrouped to conform to the presentation adopted in this statement
- 3 The Above Results of Rajath Finance Ltd. Were Reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 21,2024. The Statutory Auditor of company Have Conducted the Audit of Above standalone Financial Results For the year ended March 31, 2024.
- 4 The Above Financial result are Prepared in compliance with Indian Accounting Standard ("Ind AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standard) Rules,2015], as amended.
- 5 The Company is primarily engaged in the activity of Finance. Information is reported to and evaluated regularly by the Chief Operating Decision Maker(COMDS) for the Purpose of resource allocation and assessing performance, Focuses on the business as whole and accordingly, there is a single reportable segment defined under Ind AS 108.
- 6 The Result For the last Quarter are the balancing figures between the audited figure in respect of the full Financial year and the Unaudited published year to date figure up to third Quarter of the financial year.
- 7 The figure for the corresponding previous period have been regrouped/reclassified Whenever is necessary.
- 8 In line with the requirement of Regulation 47(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the result are available on the Stock Exchange website at (WWW.bseindia.com and WWW.nseindia.com) and on the Company's Website <https://rajathfinance.in/>.

PLACE: MUMBAI
DATE: 21/06/2024

FOR, Rajath Finance Limited

Gautam K Shah
Managing Director
DIN- 06379806



RAJATH FINANCE LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

(Amount in Lacs)

Particulars	March 31, 2024		March 31, 2023	
(a) Cash flow from operating activities :				
Profit/(Loss) before tax:	-	(163.42)	-	(14.38)
Adjustments :	-	-	-	-
Depreciation & amortisation	12.43	-	9.00	-
Impairment on financial instruments	6.35	-	-	-
Dividend received	(0.68)	-	(0.38)	-
Net (gain) / loss on financial instruments at FVTPL (Net)	-	-	-	-
Net (gain) / loss on Sale of financial instruments (Net)	-	-	-	-
Net (gain) / loss on disposal of property, plant and equipment (Net)	-	-	-	-
Finance cost	4.48	-	3.64	-
Change in fair value of investment	12.95	-	-	-
Provision on Standard Assets	-	-	-	-
	-	35.53	-	12.26
	-	-	-	-
Operating profit before working capital changes	-	(127.89)	-	(2.12)
Adjustments for (increase)/ decrease in operating assets:	-	-	-	-
Trade receivables & other receivables	-	-	-	-
Fixed deposits with banks	-	-	-	-
Loans	569.70	-	(49.14)	-
Other financial assets	(8.91)	-	-	-
Other Non - financial assets	(3.72)	-	-	-
Adjustments for increase/ (decrease) in operating liabilities	-	-	-	-
Trade payables & other payables	24.02	-	(7.41)	-
Other financial liabilities	-	-	-	-
Other non-financial liabilities	13.22	-	(29.10)	-
	-	594.30	-	(85.65)
	-	-	-	-
Cash generated from operations	-	466.41	-	(87.77)
Less : Interest paid	(4.48)	-	(3.64)	-
Less : Income taxes paid (net of refunds)	(0.05)	-	-	-
	-	(4.53)	-	(3.64)
	-	-	-	-
Net cash (outflow) from operating activities (a)	-	461.88	-	(91.41)
	-	-	-	-
(b) Cash flow from investing activities :	-	-	-	-
Purchase of investment	(438.63)	-	-	-
Sale of investment	-	-	-	-
Purchase of property, plant and equipments	(4.00)	-	(94.05)	-
Sale of property, plant and equipments	-	-	-	-
Purchase of Investment property	(2.56)	-	-	-
Dividend	0.68	-	0.38	-
Interest on investments	-	-	-	-
Investments in subsidiary	-	-	-	-
	-	(444.51)	-	(93.67)
	-	-	-	-

Net cash inflow / (outflow) from investing activities (b)	-	(444.51)	-	(93.67)
(c) Cash flow from financing activities :	-	-	-	-
Issue of equity share capital including securities premium	-	-	-	-
(Repayment)/Issue of debt securities (Net)	-	-	-	-
Repayment of Debt securities	-	-	-	-
(Repayment)/Borrowings from banks & financial institutions (Net)	(17.45)	-	64.01	-
Repayment of Borrowings Banks & Financial Institutions	-	-	-	-
(Repayment)/Issue of commercial papers (Net)	-	-	-	-
Repayment of commercial papers	-	-	-	-
ICD taken (Net)	-	-	-	-
ICD Repaid	-	-	-	-
Dividend paid (including dividend distribution tax)	-	-	-	-
	-	(17.45)	-	64.01
Net cash (outflow)/ inflow from financing activities (c)	-	(17.45)	-	64.01
Net decrease in cash and bank balances (a + b+ c)	-	(0.08)	-	(121.06)
Add : cash and cash equivalents at beginning of the year	-	10.39	-	131.44
Cash and cash equivalents at end of the year	-	10.31	-	10.39
	-	-	-	-

This is the statement of cashflows referred to our report of even date

For and on behalf of the Board of Directors
Rajath Finance Limited



Gautam K. Shah
Managing Director
DIN :- 06379806

Place: Mumbai
Date: 21-06-2024

RAJATH FINANCE LIMITED

(CIN: L65910MH1984PLC419700)

E-Mail : rajathfin@hotmail.com Website : www.rajathfinance.in GST No : 27AABCR3205L1ZG

BRIEF DETAILS OF APPOINTMENT OF SECRETARIAL AUDITOR

Particulars	Details
Name	M/s. Gaurav Agrawal & Associates
Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment to comply with the provisions of the Companies Act, 2013 and the requirements under SEBI (LODR) Amendment Regulations, 2015
Date of Appointment/ cessation (as applicable) & term of Appointment	21 st June, 2024
Term of Appointment	Appointment of Secretarial Auditor for FY 2024-25
Qualifications & Brief Profile (in case of appointment)	M/ s. Gaurav Agrawal & Associates, a firm of Company Secretaries is specialized in providing services in Secretarial & Legal fields. The firm provide knowledge-based services to various clients in the fields of Corporate Laws & Compliances.
Relationship with other directors of the Company	Not Applicable

RAJATH FINANCE LIMITED

(CIN: L65910MH1984PLC419700)

✉ E-Mail : rajathfin@hotmail.com 🌐 Website : www.rajathfinance.in GST No : 27AABCR3205L1ZG

Declaration

Pursuant to Regulation 33(3)(d) of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015] as amended and SEBI circular No. CIR/CFD/ CMD/56/2016 dated May 27, 2016 we hereby confirm that the Statutory Auditors of the Company M/s. A D Vyas & Co. Chartered Accountants, have not expressed any modified opinion (s) in their Audit Report pertaining to the Audited Financial Results for the year ended 31st March, 2024

PLACE: MUMBAI
DATE: 21.06.2024

FOR RAJATH FINANCE LIMITED



GAUTAM SHAH
MANAGING DIRECTOR
DIN: 06379806

RAJATH FINANCE LIMITED

(CIN: L65910MH1984PLC419700)

E-Mail : rajathfin@hotmail.com Website : www.rajathfinance.in GST No : 27AABCR3205L1ZG

June 21, 2024

To,
The Department of Corporate Services,
BSE Ltd. First Floor,
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001,
Maharashtra

BSE Scrip Code: 507962

Subject: Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings at the time of filing of annual financial results for the financial year ended March 31, 2024.

Dear Sir/Madam,

In pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, we wish to submit the following details along with the Audited annual financial results for the Financial Year ended March 31, 2024, with regard to the large corporates disclosure:

Sr No	Particulars	Amount in Rs. (Crores)
1	Outstanding Qualified Borrowings at the start of the financial Year	Nil
2	Outstanding Qualified Borrowings at the end of the financial year	Nil
3	Credit rating (highest in case of multiple ratings)	
4	Incremental borrowing done during the year (qualified borrowings)	Nil
5	Borrowings by way of issuance of debt securities during the year	Nil

We submit that our Company Rajath Finance Limited is not falling under the Large Corporates (LC) category as per the framework provided in the aforesaid circular.

We request you to kindly take the above information on record.

Thanking you.

Yours faithfully,

For **Rajath Finance Limited**

URVASHI MANOJ PARMAR
CHIEF FINANCIAL OFFICER

AKASH HIRENBHAI BHEDA
COMPANY SECRETARY & COMPLIANCE OFFICER



RAJATH FINANCE LIMITED

(CIN: L65910MH1984PLC419700)

E-Mail : rajathfin@hotmail.com Website : www.rajathfinance.in GST No : 27AABCR3205L1ZG

BRIEF DETAILS OF APPOINTMENT OF STATUTORY AUDITOR

Particulars	Details
Name	N. C. Vaishnav & Co
Reason for Change viz. appointment, resignation, removal, death or otherwise	M/s. A D Vyas & Co, Chartered Accountants, Ahmedabad Statutory Auditors of the Company, appointed by the members of the Company at their Annual General Meeting (AGM) held on 34 th Company at their Annual General Meeting (AGM) held on 27 th September, 2019 for the term of five years starting from 34 th AGM till the conclusion of 39 th AGM to be held in the year 2024. Since, term of Statutory Auditors will expire at the ensuing 39 th AGM, on the recommendation of Audit Committee, Board of Directors of the Company have recommended the appointment of M/s. N. C. Vaishnav & Co., Chartered Accountants as Statutory Auditors subject to approval of the shareholders at the ensuing 39 th AGM of the Company.
Date of Appointment/ cessation (as applicable) & term of Appointment	Appointment for a term of 5 (five) consecutive years commencing from conclusion of the ensuing 39 th AGM till the conclusion of 44 th AGM of the Company subject to approval of the shareholders at the ensuing 39 th AGM
Qualifications & Brief Profile (in case of appointment)	N. C. Vaishnav & Co., Chartered Accountants Firm is registered with the Institute of Chartered Accountants of India having vast experience 44 years in field of Accounting, Audit and Taxation.
Relationship with other directors of the Company	Not Applicable

1001, 10th floor, K. P. Aarum, Marol Maroshi Road, Andheri (E), Mumbai, Maharashtra-400059

Contact: 022 29200027 / 022 29200037