

RAJATH FINANCE LIMITED

(CIN: L65910MH1984PLC419700)

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

August 14, 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 on Wednesday, 14th August 2024

Dear Sir/Madam,

Pursuant to Regulation 30 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 on Wednesday, 14th August 2024 and inter alia, considered, approved the following:

1. The Unaudited Quarterly Financial Results of the Company for the Quarter ended June 30th, 2024 along with Limited Review Report in accordance with regulation 33 of SEBI (LODR) Regulations, 2015.
2. The Appointment of Internal Auditor of the Company for the Financial Year 2024-25.
3. The Appointment of M/s. Samir Gajjar & Co as a Valuer for the Issue of Equity Shares on Right Basis.
4. The Appointment of Mr. Ashok Kumar Nag (DIN: 06796476) as an additional director in the category of non-executive independent director of the company.
5. The Appointment of M/s. Vivro Financial Services Private Limited as the Merchant Banker
6. Authorize to Subscribe Shares of Lord Krishna Financial Services Limited A NBFC Registered With RBI.
7. The Resignation of Mr. Prakash Shah as an Independent Director of the Company.
8. The Resignation of Ms. Jayna Shah as an Independent Director of the Company.
9. The Resignation of M/s. A. D. Vyas & co., Chartered Accountants as the Statutory Auditors of the Company.
10. The Appointment of N.C. Vaishnav & Co, Chartered Accountant to fill the casual vacancy due to the resignation statutory auditor of the company.
11. To Approve the Issue of 1:4 Equity Shares on a Right Basis to the Existing Shareholders of the Company.
12. To Approve the Report of Board of Directors of the Company and its Annexures for the year ended 31st March 2024.

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

Contact: 022 29200027 / 022 29200037

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13. To fix up the Day, Date, Time, and Venue for convening the Annual General Meeting (AGM) of the Company for the Financial Year 2023-2024 and to approve the Draft Notice of AGM and to approve the draft notice of AGM-2024 to be Published in the Newspaper.
14. Appointment of Scrutinizer for the Scrutiny of E-voting results and voting through poll to be carried out at the AGM.

The meeting was commenced at 12.00 PM and concluded at 03.55 PM.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

FOR **RAJATH FINANCE LIMITED**

Akash



AKASH HIRENBHAI BHEDA
COMPANY SECRETARY & COMPLIANCE OFFICER

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

Contact: 022 29200027 / 022 29200037



A. D. Vyas

B.Com., F.C.A., D.I.S.A.

A. D. Vyas & Co.

Chartered Accountants

Annex 2

To
Board of Directors of
Rajath Finance Ltd.
Rajkot

We have reviewed the accompanying statement of unaudited financial results of **Rajath Finance Limited** for the period ended 30-06-2024. This statement is the responsibility of the Company's Management and has 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14/08/2024

Place: Rajkot

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



CA Gautam N. Acharya
Partner
M.No. 149632

UDIN: 24149632BKFXZH8291

RAJATH FINANCE LIMITED
BALANCE SHEET AS AT June 30, 2024

(Amount in Thousand)

Particulars	Note No.	As at June 30, 2024	As at March 31, 2024
ASSETS			
1 Financial assets	3	618.48	1,030.81
(a) Cash & cash equivalents	4	429.71	3,995.77
(b) Loans	5	38,582.79	43,864.07
(c) Investments	6	787.59	891.00
(d) Other financial assets			
Sub total of financial assets		<u>40,418.57</u>	<u>49,781.65</u>
2 Non - financial assets	7	171.91	211.98
(a) Current tax assets (Net)	8	5,129.29	4,497.79
(b) Deferred tax assets (Net)	9	9,542.95	9,866.04
(c) Property, plant and equipment	10	226.99	247.22
(d) Intangible assets	10	4,114.60	0.00
(d) Right of Assets	11	209.43	209.43
(e) Inventories	12	1,351.05	642.07
(f) Other non - financial assets			
Sub total of non - financial assets		<u>20,746.22</u>	<u>15,674.53</u>
TOTAL		<u>61,164.79</u>	<u>65,456.19</u>
LIABILITIES AND EQUITY			
1 Financial liabilities			
(a) Payables	13		
- Trade payables		0.00	1,031.99
(i) total outstanding dues of micro enterprises and small enterprises		1,987.24	1,727.46
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		4,139.20	0.00
(b) Lease Liabilities	14	4,504.18	4,656.00
(c) Borrowings		<u>10,630.62</u>	<u>7,415.45</u>
Sub total of financial liabilities			
2 Non- financial liabilities	15	219.97	162.79
(a) Provisions	16	274.14	1,242.16
(b) Other non-financial liabilities		<u>494.11</u>	<u>1,404.95</u>
Sub total of non - financial liabilities			
3 Equity	15	40,000.00	40,000.00
(a) Equity share capital	16 & 17	10,040.06	16,635.79
(b) Other equity		<u>50,040.06</u>	<u>56,635.79</u>
Sub total of equity		<u>61,164.79</u>	<u>65,456.19</u>
TOTAL			

See accompanying notes to the financial statements '1 to 44'

This is the balance sheet referred to our report of even date

Place: Mumbai
Date: 14-08-2024

Gautam K. Shah
Managing Director
DIN :- 06379806



Rajath Finance Limited

Statement of UNAUDITED financial result for the quarter ended 30th June, 2024

(Rupees in Lakh)

Particulars	3 months ended (30/06/2024)	Preceding 3 months ended (31/03/2024)	Corresponding 3 months ended in the previous year (30/06/2023)	Year to Date figures for current Period ended (31/03/2024)
Total Income from Operations	3.43	5.68	-	9.37
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	(76.19)	(101.63)	-	(163.42)
Net Profit/(Loss) for the period before tax (after Tax, Exceptional and/or Extraordinary items#)	(76.19)	(101.63)	-	(163.42)
Net Profit/(Loss) for the period after tax (after Tax, Exceptional and/or Extraordinary items#)	(68.98)	(66.59)	-	(125.12)
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax)]	(65.96)	(66.59)	-	(125.12)
Equity Share Capital	400.00	400.00	400.00	400.00
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	100.40	166.36	-	166.36
Earnings Per Share (of Rs.10 /- each) (for continuing and discontinued operations)-				
1. Basic	(1.72)	(1.66)	-	(3.13)
2. Diluted	(1.72)	(1.66)	-	(3.13)

Date: 14/08/2024
Place: Mumbai



For, Rajath Finance Limited

Gautam K Shah
Gautam K Shah
Managing Director
DIN- 08379806

Note:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 21/06/2024 at Mumbai.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other Indian Generally Accepted Accounting Practices and Policies to the extent applicable.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the websites of Stock Exchange(s) at www.bseindia.com and the Company's website at www.rajathfinance.com.

CIN: L65910GJ1984PLC007488;

Reg. Office: 1001, K.P Aarum Marol Manroshi Road Andheri east - 400059

Tel no.: 0281-2447 800; Fax No.: 0281-2454 271

e-mail: rajathfin@hotmail.com; website: www.rajathfinance.com

RAJATH FINANCE LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2024

(Amount in Lacs)

Particulars	June 30, 2024		March 31, 2024	
(a) Cash flow from operating activities :				
Profit/(Loss) before tax:		(76.19)		(163.42)
Adjustments :				
Depreciation & amortisation	9.31		12.43	
Impairment on financial instruments	35.66		6.35	
Dividend received	0.0		(0.01)	
Interest Income on Lease Deposits	(0.14)		0.0	
Net (gain) / loss on Sale of financial instruments (Net)	(3.28)		0.0	
Finance cost	1.10		4.48	
Change in fair value of investment	3.91		12.95	
		46.57		36.20
Operating profit before working capital changes		(29.62)		(127.22)
Adjustments for (increase)/ decrease in operating assets:				
Loans	0.0		569.70	
Other financial assets	1.03		0.0	
Other Non - financial assets	(7.09)		(12.63)	
Adjustments for increase/ (decrease) in operating liabilities				
Trade payables & other payables	(7.72)		24.02	
Other financial liabilities	46.78		0.0	
Other non-financial liabilities	(9.11)		13.22	
		23.89		594.30
Cash generated from operations		(5.72)		467.08
Less : Interest paid	(1.10)		(4.48)	
Less : Income taxes paid (net of refunds)	0.40		(0.05)	
		(0.70)		(4.53)
Net cash (outflow) from operating activities (a)		(6.42)		462.55
(b) Cash flow from investing activities :				
Purchase of investment	(38.91)		(438.63)	
Sale of investment	95.00		0.0	
Purchase of property, plant and equipments	0.0		(4.00)	
Sale of property, plant and equipments	0.0		0.0	
Purchase of Investment property/Right of Use Asset	(47.02)		(2.56)	
Dividend	0.0		0.01	
		9.06		(445.18)
		0.0		0.0



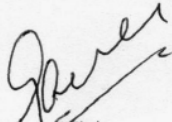
Date - 14/08/2024

Place - Mumbai

	9.06		(445.18)
Net cash inflow / (outflow) from investing activities (b)			
(c) Cash flow from financing activities :			
Lease Payments	(5.25)		0.0
(Repayment)/Borrowings from banks & financial institutions (Net)	(1.52)	0.0	(17.45)
	0.0	(6.77)	0.0
		(6.77)	(17.45)
Net cash (outflow) / inflow from financing activities (c)			
		(4.12)	(0.08)
Net decrease in cash and bank balances (a + b+ c)			
Add : cash and cash equivalents at beginning of the year		10.31	10.39
		0.0	0.0
Cash and cash equivalents at end of the year		6.18	10.31

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: 14/08/2024

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BRIEF DETAILS OF APPOINTMENT OF INTERNAL AUDITOR

Particulars	Details
Name	Anil Bhutra & Co
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	14 th August, 2024
Term of Appointment	Appointment of Internal Auditor for FY 2024-25
Qualifications & Brief Profile (in case of appointment)	Anil Bhutra & Co., Chartered Accountants Firm having extensive experience in internal audit and internal Financial Control reviews.
Relationship with other directors of the Company	Not Applicable

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DETAILS OF RESIGNATION OF INDEPENDENT DIRECTOR

Particulars	Details
Name	Jayna Rachit Shah
Reason for Change viz. appointment, resignation, removal, death or otherwise	Jayna Rachit Shah has resigned from the post of Independent Director of the Company due to other professional commitments. Jayna Rachit Shah has confirmed that there are no material reasons for her resignation, other than those mentioned in her resignation letter
Date of Appointment/ cessation (as applicable) & term of Appointment	14 th August, 2024
Qualifications & Brief Profile (in case of appointment)	Not Applicable
Relationship with other directors of the Company	Not Applicable
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Not Applicable

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BRIEF DETAILS OF APPOINTMENT OF INDEPENDENT DIRECTOR

Director's Name	Mr. Ashok Kumar Nag
Date of Appointment as Director in Company	14/08/2024
Qualification	Ph D from Indian Statistical Institute, Calcutta. B. Stata and M. Stat Degree (First Division at both levels) from the same institution.
Experience in specific functional area	Mr. Ashok Kumar Nag has an experience of more than 25 years of experience in which he has worked with the Reserve Bank of India a period of 21 years in different capacities. Mr. Ashok Kumar Nag was research associate at the Center for Development Studies at Trivandrum in the state of Kerala and was also Lecturer of Statistics in department of Commerce and Business Management, University of Calcutta.
Directorship held in other Public Limited (excluding Directorship in Rajath Finance Limited)	NIL
Membership/Chairmanship of Committees in other Public Limited (excluding Membership/Chairmanship of Committees in Rajath Finance Limited)	Not Applicable
No. of Shares held	NIL

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BRIEF DETAILS OF APPOINTMENT OF STATUTORY AUDITOR

Particulars	Details
Name	N. C. Vaishnav & Co
Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment fill the casual vacancy caused due to resignation of M/S. A D Vyas & Co, Chartered Accountants.
Date of Appointment/ cessation (as applicable) & term of Appointment	14 th August, 2024
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

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DETAILS OF RIGHT ISSUE

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Equity Shares
2.	Type of issuance	Rights Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Approximately for a value not exceeding Rs. 16 Crore. 1,60,00,000 Equity shares of 10 each (Face Value of 10 per share) by way of Rights issue to the existing shareholders of the Company in proportion to their holdings on Partly Paid-up Basis in the ratio of 1:4.
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i. names of the investors; ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	NA
5.	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): i. whether bonus is out of free reserves created out of profits or share premium account; ii. bonus ratio; iii. details of share capital - pre and post bonus issue; iv. free reserves and/ or share premium required for implementing the bonus issue; v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available; vi. whether the aforesaid figures are audited; vii. estimated date by which such bonus shares would be credited/dispatched;	NA
6.	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening — closing status) / proposed to be listed; ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs; iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's; iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate); v. change in terms of FCCBs,	NA

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	if any; vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);	
7.	<p>In case of issuance of debt securities or other non convertible securities the listed entity shall disclose following additional details to the stock exchange(s):</p> <ol style="list-style-type: none">size of the issue;whether proposed to be listed If yes, name of the stock exchange(s);tenure of the instrument - date of allotment and date of maturity;coupon/interest offered, schedule of payment of coupon/interest and principal;charge/security, if any, created over the assets;special right/interest/privileges attached to the instrument and changes thereof;delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	NA
8.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	NA

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