

Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

An ISO 9001:2008 & 14001:2004 Company

RSPL/SEC.DEPT/2023-24

Dated: 11-11-2023

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 11.11.2023 (starting at 2.00 p.m. and concluded at 4.20 p.m.)

Dear Sir

This is to inform you that the Meeting of Board of Directors of the Company has just been concluded at about 4.20 pm and the following matters were discussed:

1. Approval of Unaudited Financial Results for the Quarter and half yearly ended on September 30, 2023 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, 2023							(Rs. in Lacs)
	Particulars	Quarter ended			Half Year Ended		Previous Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	12,669.86	14,655.77	19,519.16	27,325.63	38,696.13	72,654.66
II	Other Income	84.14	239.13	54.19	323.27	70.12	102.32
III	Total Revenue (I + II)	12,754.00	14,894.90	19,573.35	27,648.90	38,766.25	72,756.98
IV	Expenses						
	a) Cost of Materials consumed	9,043.75	11,060.23	16,095.57	20,103.98	34,102.29	60,953.78
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, WIP and stock in trade	371.65	349.43	473.47	721.08	(791.15)	(2,183.86)
	d) Employee benefits expenses	241.10	211.82	176.05	452.92	320.23	681.45
	e) Finance cost	345.77	359.82	280.83	705.59	593.91	1,210.31
	f) Depreciation and amortisation expenses	216.34	213.80	207.58	430.14	412.60	832.52
	g) Other expenses	2,452.91	2,520.45	2,154.80	4,973.36	3,715.60	10,037.43
	Total Expenses	12,671.52	14,715.55	19,388.30	27,387.07	38,353.48	71,531.63
V	Profit/(Loss) before Exceptional and Extraordinary Items (III - IV)	82.48	179.35	185.05	261.83	412.77	1,225.35
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Extraordinary Item (V - VII)	82.48	179.35	185.05	261.83	412.77	1,225.35
VIII	Extraordinary Item						(7,521.82)
IX	Profit/(Loss) before Tax (VII - VIII)	82.48	179.35	185.05	261.83	412.77	8,747.17
X	Tax Expenses						
	a) Current Tax	-	-	-	-	-	24.89
	b) Deferred Tax	-	-	-	-	-	-
	Total Tax	-	-	-	-	-	24.89
XI	Profit/(Loss) for the period from continuing operations (IX - X)	82.48	179.35	185.05	261.83	412.77	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)	82.48	179.35	185.05	261.83	412.77	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	9.36	48.20	44.20	9.36	44.20	42.26
XVII	Total Comprehensive Income (XV + XVI)	91.84	227.55	229.25	271.19	456.97	8,764.54
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	0.26	0.57	0.59	0.84	1.32	27.86
	(b) Diluted	0.26	0.57	0.59	0.84	1.32	27.86

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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 2023 have been reviewed by the audit committee and taken on record in the meeting of the Board of Directors of the Company held on 11-11-2023.
- 3 The auditors of the Company have carried out limited review of the above results.
- 4 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 : 11/11/2023

Place : New Delhi

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(` Rs. in Lacs)

Statement of Assets and Liabilities	As at	As at
	30.09.2023	31.03.2023
	Un-Audited	Audited
ASSETS		
(1) Non - Current Assets		
(a)Property, Plant and Equipment	6165.73	6590.61
(b)Capital work - in - progress	315.76	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	126.52	126.52
Deffered Tax Assests	7290.97	7290.97
Total Non- Current Assets	14,260.49	14,374.51
(2) Current Assets		
(a) Inventories	2729.83	3507.33
(b) Financial assets		
(i) Trade receivables	1201.34	808.91
(ii) Cash and cash equivalents	221.10	121.94
(iii) Other financial assets	1523.74	1372.83
(c) Other current assets	313.05	278.2
Total Current Assets	5,989.06	6,089.21
TOTAL ASSETS	20,249.55	20,463.72
EQUITY AND LIABILITIES		
EQUITY		
(a)Equity share capital	7650.49	7650.49
(b)Other Equity	-	-
(c)Reserves and Surplus	-9779.31	-10041.14
Total Equity	(2,128.82)	(2,390.65)
LIABILITIES		
(1) Non Current Liabilities		
(a)Financial Liabilities		
(i) Borrowings	2998.34	6323.34
(ii) Other financial liabilities	-	-
(b)Provisions	191.28	208.68
(c)Other Long Term Liabilites	2781.01	2768.95
Total Non- Current Liabilities	5,970.63	9,300.97
(2) Current Liabilities		
(a)Financial Liabilities		
(i) Borrowings	1357.07	1357.07
(ii) Trade payables	6844.97	5833.19
(b)Other current liabilities	8179.53	6329.58
(c)Provisions	26.17	33.56
Total Current Liabilities	16,407.74	13,553.40
TOTAL EQUITY AND LIABILITIES	20,249.55	20,463.72

For Rathi Steel And Power Ltd.


Prem Narain Varshney

Managing Director
DIN : 00012709

Dated : 11/11/2023

Place : New Delhi

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CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lacs)

PARTICULARS	PERIOD ENDED	YEAR ENDED
	30.09.2023	31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Taxation	261.83	1,225.35
Adjustments for :		
Depreciation	430.14	832.52
(Profit)/ Loss on Sale of Assets/ Investments	(44.11)	-
Insurance Claim Received	-	(11.48)
Interest/Financial Charges Paid	702.70	1,206.15
Bad Debts Recovered	-	(36.08)
Misc. Balance Written back	(234.23)	(14.29)
Dividend income	(0.94)	(2.88)
Commission Received	(36.00)	-
Interest income	(8.00)	(37.59)
Operating profit before working capital changes:	1,071.39	3,161.70
Adjustments for:		
Increase in Trade receivables	(392.44)	(128.48)
(Increase)/Decrease in inventories	777.51	(1,008.65)
(Increase)/Decrease in Loans & Advances and other assets	(185.76)	148.81
Increase in Current Liabilities and Other Long Term Liabil	613.49	862.67
Extra Ordinary Items	-	7,521.82
Cash Generated from Operation	1,884.19	10,557.87
Less: Income Tax paid (net)	-	24.89
Net cash from operating activities:	1,884.19	10,532.98
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	(6.56)	(686.24)
Change in Capital Work in Progress	(315.76)	-
Dividend income	0.94	2.88
(Profit)/ Loss on Sale of Assets/Investments	44.11	-
Assets discarded/Sold	6.20	-
Misc. Balance written back	234.23	14.29
Insurance Claim	-	11.48
Bad Debts Recovered	-	36.08
Commission Received	36.00	-
Interest Income	8.00	37.59
Net cash used in investing activities :	7.16	(583.92)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in General Reserves on account of Waiver of Long	-	6,860.27
Receipt/ Waiver Short Term Borrowings	-	(9,492.06)
Increase/(Decrease) in Long Term Borrowing	(1,789.50)	(840.00)
Increase/(Decrease) in Short Term Borrowing	-	(5,958.03)
Increase/(Decrease) in Dealers Security	600.00	751.84
Increase/(Decrease) in Unsecured loans	100.00	(76.99)
Interest/Financial Charges Paid (including borrowing costs capitalised)	(702.70)	(1,206.15)
Net cash used in Financing activities :	(1,792.20)	(9,958.13)
Net increase/(Decrease) in cash and cash equivalents	99.15	(9.07)
Opening cash and cash equivalents	121.94	131.01
Closing cash and cash equivalents	221.09	121.94

For Rathi Steel And Power Ltd.

Prem Narain Varshney

Managing Director

DIN : 00012709

Dated : 11/11/2023

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 2023 and half year ended on 30th September 2023 (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: 2301114869URDF5739



Place: New Delhi

Date: 11/11/2023