

12th November, 2022

To,
Department of Corporate Services
BSE Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001

Dear Sir/Madam,

Security ID: RHETAN

Security Code: 543590

Sub: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Saturday, 12th November, 2022 from 5:00 P.M. to 5:55 P.M. at the Registered Office of the Company, inter alia has:

1. Considered and approved the Unaudited Financial Results for the half year ended 30th September, 2022 along with Limited Review Report thereon as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Copy of Unaudited Financial Results, Statement of Assets & Liabilities, Cash Flow Statement along with Limited Review Report is enclosed as **Annexure-I**.
2. Considered and approved appointment of Mr. Chintan K. Patel, Practicing Company Secretary (Mem. No. A31987, COP No. 11959) as the Secretarial Auditor of the Company for the F.Y. 2022-23. Details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in the enclosed **Annexure-II**.
3. Considered and approved change in Registrar and Share Transfer Agent (RTA) from Bigshare Services Private Limited to Purva Sharegistry India Private Limited. Details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in the enclosed **Annexure-III**.

Please take the above on your records.

Thanking You,
Yours faithfully,

For Rhetan TMT Limited

Shalin A. Shah

Shalin A. Shah
Managing Director
DIN: 00297447



Encl: As above

(Formerly Known as Rhetan Rolling Mills Private Limited)

Reg. Office: 7th Floor, Ashoka Chambers, Rasala Marg, Mithakhali, Ahmedabad-380006. Gujarat, India
CIN:  27100GJ1984PLC007041 | Phone : 079 26463226-7 | Email : rhetantmt@gmail.com
Factory: Survey no. 325, Karannagar, Kadi-Kalol Road, Taluka Kadi, Dist. Mehsana, Gujarat – 382715.



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ANNEXURE-I



G M C A & Co.
Chartered Accountants

Independent Auditor's Review Report on Review of Interim Financial Results

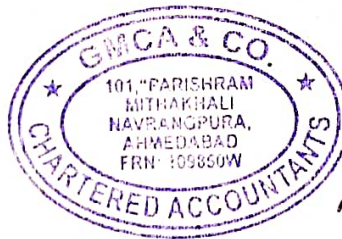
To,
The Board of Directors,
Rhetan TMT Limited

We have reviewed the Standalone Financial Results ("Results") of Rhetan TMT Limited ("the Company") for the half year ended September 30, 2022 included in the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Results include in the Statement, which is the responsibility, of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Results based on our review.

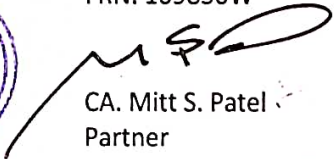
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Results, prepared in accordance with the aforesaid Accounting Standards and other 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 Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 12th November, 2022



For, G M C A & CO.
Chartered Accountants
FRN: 109850W


CA. Mitt S. Patel
Partner
Membership No: 163940
UDIN: 22163940BCXCDN6610

RHETAN TMT LIMITED

[Formerly Known as Rhetan Rolling Mills Private Limited]

Registered Office: 7th Floor, Ashoka Chambers, Rasala Marg I, Mithakhali Six Road, Ahmedabad 380 006.

CIN : U27100GJ1984PLC007041

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

Rs. in Lakhs (except per share data)

Particulars	Half Year Ended			Year Ended
	Six Months Ended	Preceeding Six Months Ended	Corresponding Six Months Ended	Year Ended
	30/09/2022	31/03/2022	30/09/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations				
(a) Revenue from operations	3323.86	3537.30	3165.57	6702.87
(b) Other Income	91.57	0.58	0.00	0.58
Total Income	3415.43	3537.88	3165.57	6703.45
2 Expenses				
(a) Cost of Materials consumed	2951.05	3302.12	3412.77	6714.89
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	-2.04	-283.36	-634.90	-918.26
(d) Employee benefits expense	135.57	5.42	98.28	103.70
(e) Finance Cost	65.22	65.01	62.17	127.19
(f) Depreciation and amortisation expense	22.94	24.13	22.44	46.57
(g) Other expenses	89.81	226.16	115.99	342.14
Total Expenses	3262.55	3339.48	3076.75	6416.23
3 Profit/(loss) before exceptional items and tax (1-2)	152.88	198.40	88.82	287.22
4 Exceptional Items	0.00	0.00	0.00	0.00
5 Profit/(Loss) before Extraordinary Items (3-4)	152.88	198.40	88.82	287.22
6 Extraordinary Items	0.00	0.00	0.00	0.00
7 Profit/(Loss) before tax (5-6)	152.88	198.40	88.82	287.22
8 Tax Expense				
(a) Current tax	11.46	49.80	0.00	49.80
(b) MAT Credit Entitlement	0.00	0.00	0.00	0.00
(c) Deferred tax	0.00	-8.24	0.00	2.99
Total Tax Expenses	11.46	41.56	0.00	52.79
9 Profit / (Loss) for the period from continuing oprations (7- 8)	141.42	156.84	88.82	234.43
10 Profit (Loss) from discontinuing oprations	0.00	0.00	0.00	0.00
11 Tax Expense of discontinuing oprations	0.00	0.00	0.00	0.00
12 Profit (Loss) from discontinuing oprations (after tax)(10-11)	0.00	0.00	0.00	0.00
13 Profit (Loss) for the period (9+12)	141.42	156.84	88.82	234.43
14 Paid-up equity share capital (Face value of Rs 10/- each*)	2125.00	1325.00	1140.00	1325.00
15 Earnings Per Share (before exceptional items) (not annualised):				
(a) Basic	0.67	1.18	7.79	1.77
(b) Diluted	0.67	1.18	7.79	1.77
16 Earnings Per Share (after exceptional items) (not annualised):				
(a) Basic	0.67	1.18	7.79	1.77
(b) Diluted	0.67	1.18	7.79	1.77

- Notes:**
- As per MCA Notification dated February 16, 2015, the Companies whose shares are listed on SME platform as referred to in chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the Company is covered under the exempted category, it has not adopted IND-AS for preparation of financial statements.
 - The Company's business activities fall within a Manufacturer of TMT Bars activities.
 - The Equity Shares of the Company got Listed on BSE SME Platform on 5th September, 2022
 - The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 12, 2022. The Statutory Auditor of the Company has carried out Limited Review for the half year ended 30th September, 2022. The Limited Review Report does not contain any observation which could have an impact on the results for the half year ended September 30, 2022.
 - Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification
 - *During the period ended 30/09/2021, the face value of equity share was Rs. 100/- each.

Date : 12/11/2022
Place : Ahmedabad

RHETAN TMT LIMITED

Shalin A Shah

SHALIN A SHAH
MANAGING DIRECTOR
DIN : 00297447



RHETAN TMT LIMITED		
[Formerly Known as Rhetan Rolling Mills Private Limited]		
STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES		
(Rs.in Lakhs)		
Particulars	As at 30/09/2022 Unaudited	As at 31/03/2022 Audited
A	EQUITY AND LIABILITIES	
1	Shareholders' Funds	
	(a) Share Capital	2,125.00 1,325.00
	(b) Reserves and Surplus	5,991.10 1,049.69
	(c) Money Received Against Share Warrants	- -
	Sub-total - Shareholders' Funds	8,116.10 2,374.69
2	Share Application money pending allotment	- -
3	Non-current Liabilities	
	(a) Long - term Borrowings	1,426.24 1,385.75
	(b) Deferred Payment Credit	76.15 76.15
	(c) Deferred Tax Liabilities (Net)	- -
	(d) Other Non Current Liabilities	- -
	Sub-total - Non-current liabilities	1,502.39 1,461.90
4	Current Liabilities	
	(a) Short - term Borrowings	1,195.75 1,213.53
	(b) Trade Payables	
	(i) Total outstanding dues to Micro and Small Enterprises	- -
	(ii) Total outstanding dues of creditors other than Micro and Small Enterprises	587.53 489.07
	(c) Other Current Liabilities	269.74 310.83
	(d) Short-term Provisions	61.92 50.45
	Sub-total - Current Liabilities	2,114.94 2,063.88
	TOTAL - EQUITY AND LIABILITIES	11,733.43 5,900.47
B	ASSETS	
1	Non-current Assets	
	(a) Property, Plant and Equipment	
	i) Tangible Assets	858.51 828.99
	ii) Intangible Assets	- -
	iii) Capital Work in Progress	- -
	iv) Intangible assets under development	- -
	(b) Non-current Investments	83.38 104.39
	(c) Long - term loans and advances	160.31 88.34
	(d) Deferred Tax Assets	- -
	(e) Other Non Current Assets	106.16 44.09
	Sub-total - Non-current Assets	1,208.36 1,065.81
2	Current Assets	
	(a) Inventories	2,898.02 2,419.50
	(b) Trade Receivables	2,122.48 2,199.80
	(c) Current Investments	- -
	(d) Cash and Cash Equivalents	1,116.63 11.67
	(e) Short - term loans and advances	4,273.82 -
	(f) Other current assets	114.12 203.68
	Sub-total - Current Assets	10,525.07 4,834.65
	TOTAL - ASSETS	11,733.43 5,900.47



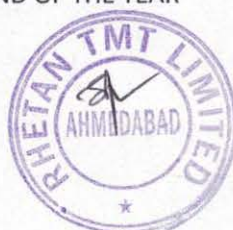
RHETAN TMT LIMITED

[Formerly Known as Rhetan Rolling Mills Private Limited]

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2022

(Rs.in Lakhs)

Particulars	01-04-2022 to 30-09-2022	01-04-2021 to 31-03-2022
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Net Profit before tax as per Profit & Loss Account	152.88	287.22
Adjustment for :	-	-
Depreciation	19.63	45.35
Finance Cost	65.22	127.19
Interest Income	-0.47	(0.58)
Preliminary Expenses Written Off	-	1.22
Operating Profit before Working Capital Changes	237.26	460.40
Working Capital Changes	-	-
Adjustment for	-	-
Trade Payables	98.45	128.63
Inventories	-478.52	(1,261.55)
Trade Receivables	77.32	-796.84
Other current Assets	-4184.26	(78.28)
Other Current Liabilities	-41.09	109.19
Short term provisions	11.47	44.19
Non Current Liabilities	-	-
Net Changes in Working Capital	(4,516.63)	(1,854.68)
Cash Generated from operations	(4,279.37)	(1,394.28)
Cash Flow from Exceptional Claim	-	-
Direct Tax Paid During the Year (Net off Refund Received)	(11.47)	(49.80)
NET CASH FROM OPERATING ACTIVITIES	(4,290.84)	(1,444.08)
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Proceeds From Liquid Assets	-	-
Short term loans & advances	-	-
Other Investments	21.02	-
Realisation of long term loans	-	-
Other non current assets	(62.07)	-
Sale of Property Plant & Equipment	8.02	-
Purchase of Property Plant & Equipment	(57.17)	(9.89)
NET CASH FLOW FROM IN INVESTING ACTIVITIES	(90.20)	(9.89)
CASH FLOWS FROM FINANCING ACTIVITIES :		
Interest Income	0.50	0.58
Proceed from Short term borrowings	(17.80)	205.81
Long Term Loan And Advances	(72.00)	174.9
Issue of Share Capital	5,600.00	1,295.00
Finance Cost	(65.20)	(127.19)
Proceed from Unsecured Loan	40.50	(102.04)
NET CASH FROM FINANCING ACTIVITIES	5486.00	1447.06
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,104.96	(6.92)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	11.67	18.59
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	1116.63	11.67
	1,128.30	30.26



ANNEXURE-II

DISCLOSURE REQUIRED PURSUANT TO REGULATION 30 AND SCHEDULE III OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS PER SEBI CIRCULAR NO. CIR/CFP/CMD/4/2015 DATED SEPTEMBER 09, 2015.

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment to comply with the provisions of Section 204 of the Companies Act, 2013.
2.	Date and Terms of Appointment	Date: 12 th November, 2022 Mr. Chintan K. Patel, Practicing Company Secretary (Mem. No. A31987, COP No. 11959) as Secretarial Auditor of the Company for the Financial Year 2022-23.
3.	Brief Profile (In case of Appointment)	Mr. Chintan K. Patel is a peer reviewed Practicing Company Secretary and an Associate Member of the Institute of Company Secretaries of India (ICSI). He is working since more than 10 (ten) years in the field of various corporate laws. His core areas of working are the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations and various other business laws. His clientele includes numerous LLPs, Private Companies including Listed Companies.
4.	Disclosure of relationship between Directors (in case of Appointment of a Director)	Not Applicable



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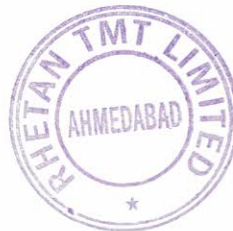
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ANNEXURE-III

DISCLOSURE REQUIRED PURSUANT TO REGULATION 30 AND SCHEDULE III OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS PER SEBI CIRCULAR NO. CIR/CFP/CMD/4/2015 DATED SEPTEMBER 09, 2015.

Reason for Appointment or Discontinuation	The Board of Directors has appointed Purva Sharegistry (India) Pvt. Ltd. as Registrar and Share Transfer Agent of the Company in place of Bigshare Services Private Limited.
Date on which above would become effective	The Company will execute Tripartite Agreement with the Central Depository Services Limited as well as National Securities and Depository Limited & Purva Sharegistry (India) Pvt. Ltd. in due course. The connectivity of NSDL & CDSL will be transferred on receipt of approval of the respective Depositories.

Rhetan TMT
SYMBOL OF STRENGTH



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