Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

An ISO 9001:2015 & 14001:2015 Company

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

RSPL/SEC.DEPT/2024-25
Dated: November 13, 2024

To
The Deputy Manager
Department of Corporate Services
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street, Mumbai – 400001

Sub: Outcome of Board Meeting dated 13.11.2024 (concluded at 5.30 p.m.)

Dear Sir,

This is to inform that the Meeting of Board of Directors of the Company M/s Rathi Steel and Power Limited has just been concluded and the following resolution was passed:

1. **Approval of Unaudited Financial Results for the quarter and half yearly ended September 30, 2024**.

Please record the same.

Thanking you,

Yours sincerely,
For and on behalf of
M/s Rathi Steel and Power Limited

Prem Narain Varshney
Digitally signed by Prem Narain Varshney
Date: 2024.11.13 17:31:55 +05'30'

(PREM NARAIN VARSHNEY)
Managing Director
DIN: 00012709

Rathi Steel And Power Ltd.

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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, 2024 (`Rs. in Lacs)

	Particulars	Quarter ended			Half Year Ended		Previous Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	12,142.62	12,772.78	14,655.77	24,915.40	27,325.63	49,282.56
II	Other Income	41.61	9.02	239.13	50.63	323.27	345.76
III	**Total Revenue (I + II)**	**12,184.23**	**12,781.80**	**14,894.90**	**24,966.03**	**27,648.90**	**49,628.32**
IV	**Expenses**						
	a) Cost of Materials consumed	9,060.34	9,977.09	11,060.23	19,037.43	20,103.98	36,577.88
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, WIP and stock in trade	(208.93)	(428.58)	349.43	(637.51)	721.08	929.11
	d) Employee benefits expenses	305.50	308.92	211.82	614.42	452.92	951.29
	e)Finance cost	99.69	107.52	359.82	207.21	705.59	1,173.57
	f) Depreciation and amortisation expenses	232.87	229.94	213.80	462.81	430.14	874.29
	g) Other expenses	2,472.14	2,318.39	2,520.45	4,790.53	4,973.36	8,745.13
	Total Expenses	**11,961.61**	**12,513.28**	**14,715.55**	**24,474.89**	**27,387.07**	**49,251.27**
V	Profit/(Loss) before Exceptional and Extraoridinary Items (III - IV)	**222.62**	**268.52**	**179.35**	**491.14**	**261.83**	**377.05**
VI	Exceptional Items	(471.48)	-	-	(471.48)	-	-
VII	Profit/(Loss) before Extraoridinary Item (V - VII)	694.10	268.52	179.35	962.62	261.83	377.05
VIII	Extraordinary Item		-				(1,983.65)
IX	Profit/(Loss) before Tax (VII - VIII)	694.10	268.52	179.35	962.62	261.83	2,360.70
X	Tax Expenses	-	-				-
	a) Current Tax	-	-	-	-	-	7.30
	b) Deferred Tax	-	-	-	-	-	-
	Total Tax	-	-	-	-	-	7.30
XI	Profit/(Loss) for the period from continuing operations (IX - X)	694.10	268.52	179.35	962.62	261.83	2,353.40
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)	694.10	268.52	179.35	962.62	261.83	2,353.40
XVI	Other Comprehensive Income						
	Other Comprehensive Income/ Expenses net of taxes expenses item that will not be reclassified to profit or loss	15.96	14.60	48.20	15.96	9.36	11.03
XVII	Total Comprehensive Income (XV + XVI)	710.06	283.12	227.55	978.58	271.19	2,364.43
XVIII	Paid-up equity share capital Equity Shares (Face Value of Rs.10/- each)	8,506.30	8,506.30	3,130.81	8,506.30	3,130.81	8,506.30
	Redeemable Preference Shares (Face Value of Rs.10/-each)	1,039.93	1,039.93	4,519.67	1,039.93	4,519.67	1,039.93
IXX	Earnings Per Equity Share						
	(a) Basic	0.82	0.32	0.57	1.13	0.84	2.77
	(b) Diluted	0.82	0.32	0.57	1.13	0.84	2.77

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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 2024 have been reviewed by the audit committee and taken on record in the meeting of the Board of Directors of the Company held on 13-11-2024.

3 The auditors of the Company have carried out limited review of the above results.

4 The 5,37,54,892 Equity shares (face value Rs. 10/- each) of the Company got listed on BSE Limited (BSE) on 16th April 2024.The Company has received an amount of Rs.221.878 Crores (including conversion of Rs.107.164 crores on account of conversion of RPS into OCRPS and consequently in Equity Shares) and utilisation thereof is summarised as below:

Rs. In Crores

	Amount Proposed as revised	Amount uilised	Total Unutilised amount upto Sept 30,2024
Payment of outstanding Liabilities including Debt	44.00	44.00	-
Capital Expenditure	9.20	7.94	1.26
Working capital Purpose	61.51	61.51	-
Conversion of RPS into OCRPS & Consequently into Equity Shares*	107.16	107.16	-
	221.88	220.62	1.26

* 107.16 Crores includes approx 13 lakh OCRPS yet to be converted into Equity Shares

5 Corresponding figures of previous period have been re-grouped to make them comparable wherever necessary.

For Rathi Steel And Power Ltd.

Prem Narain Varshney
Managing Director
DIN : 00012709

Dated : 13/11/2024
Place : New Delhi

Rathi Steel And Power Ltd.

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RATHI STEEL AND POWER LIMITED
CIN L27109DL1971PLC005905

(` Rs. in Lacs)

Statement of Assets and Liabilities	As at 30.09.2024 Un-Audited	As at 31.03.2024 Audited
ASSETS		
(1) **Non - Current Assets**		
(a)Property, Plant and Equipment	6681.61	7034.51
(b)Capital work - in - progress	981.50	0
(c)Financial assets		
(i) Non Current Investments	10.81	10.81
(ii) Other financial assets	390.30	350.70
(d)Other non - current assets	100.52	100.52
Deffered Tax Assests	7290.97	7290.97
Total Non- Current Assets	**15,455.71**	**14,787.51**
(2) **Current Assets**		
(a) Inventories	4242.09	2959.17
(b) Financial assets		
(i) Trade receivables	2946.33	1626.43
(ii) Cash and cash equivalents	226.80	650.28
(iii) Other financial assets	2876.19	1705.77
(c) Other current assets	131.77	221.15
Total Current Assets	**10,423.18**	**7,162.80**
TOTAL ASSETS	**25,878.89**	**21,950.31**
EQUITY AND LIABILITIES		
EQUITY		
(a)Equity share capital	9546.23	9546.23
(b)Other Equity	-	
(c)Reserves and Surplus	3723.43	2760.81
Total Equity	**13,269.66**	**12,307.04**
LIABILITIES		
(1) **Non Current Liabilities**		
(a)Financial Liabilities		
(i) Borrowings	8.07	0
(ii) Other financial liabilities	-	
(b)Provisions	203.04	200.04
(c)Other Long Term Liabilites	902.53	2082.81
Total Non- Current Liabilities	**1,113.64**	**2,282.85**
(2) **Current Liabilities**		
(a)Financial Liabilities		
(i) Borrowings	3680.48	0
(ii) Trade payables	6760.38	6422.42
(b)Other current liabilities	1024.70	907.97
(c)Provisions	30.03	30.03
Total Current Liabilities	**11,495.59**	**7,360.42**
TOTAL EQUITY AND LIABILITIES	**25,878.89**	**21,950.31**

For Rathi Steel And Power Ltd.

Dated : 13/11/2024
Place : New Delhi

Prem Narain Varshney
Managing Director
DIN : 00012709

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RATHI STEEL AND POWER LTD
CIN L27109DL1971PLC005905
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

(Rs. in Lacs)

	PARTICULARS	PERIOD ENDED 30.09.2024	YEAR ENDED 31.03.2024
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit Before Taxation	491.14	377.06
	Adjustments for :		
	Depreciation	462.81	874.29
	(Profit)/ Loss on Sale of Assets/ Investments	-	(1.30)
	Insurance Claim Received	-	-
	Interest/Financial Charges Paid	205.10	1,168.65
	Bad Debts Recovered	-	-
	Misc. Balance Written back	(0.09)	(233.24)
	Dividend Income	(1.87)	(0.94)
	Commission Received	-	(36.00)
	Interest Income	(48.67)	(25.13)
	Operating profit before working capital changes:	**1,108.42**	**2,123.39**
	Adjustments for:		
	Increase in Trade Receivables	(1,319.90)	(817.52)
	(Increase)/Decrease in Inventories	(1,282.92)	548.17
	(Increase)/Decrease in Loans & Advances and other assets	(1,120.63)	(249.89)
	Increase in Current Liabilities and Other Long Term Liabilit	150.72	(1,165.86)
	Extra Ordinary Items	471.48	1,983.65
	Cash Generated from Operation	(1,992.83)	2,421.94
	Less: Income Tax paid (net)	-	7.30
	Net cash from operating activities:	**(1,992.83)**	**2,414.64**
B.	**CASH FLOW FROM INVESTMENT ACTIVITIES**		
	Purchase of Fixed Assets	(109.91)	(1,318.18)
	Change in Capital Work in Progress	(981.50)	-
	Dividend income	1.87	0.94
	(Profit)/ Loss on Sale of Assets/Investments	-	1.30
	Assets discarded/Sold	-	4.90
	Misc. Balance written back	0.09	233.24
	Commission Received	-	36.00
	Interest Income	48.67	25.13
	Net cash used in investing activities :	**(1,040.78)**	**(1,016.67)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Share Capital	-	11,068.62
	Increase in General Reserves on account of Waiver of Long T	-	1,275.68
	Receipt/ Waiver Short Term Borrowings	-	(6,323.34)
	Increase/(Decrease) in Long Term Borrowing	8.07	(4,710.00)
	Increase/(Decrease) in Short Term Borrowing	3,680.48	(1,357.07)
	Increase/(Decrease) in Dealers Security	(732.52)	245.16
	Increase/(Decrease) in Unsecured loans	(140.79)	100.00
	Interest/Financial Charges Paid (including borrowing costs capitalised)	(205.10)	(1,168.65)
	Net cash used in Financing activities :	**2,610.14**	**(869.60)**
	Net increase/(Decrease) in cash and cash equivalents	(423.48)	528.34
	Opening cash and cash equivalents	650.28	121.94
	Closing cash and cash equivalents	226.80	650.28

For Rathi Steel And Power Ltd.

Prem Narain Varshney
Managing Director
DIN : 00012709

Dated : 13/11/2024
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 2024 and half year ended on **30th September 2024** (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: 24011148BKBNY43908

Place: New Delhi
Date: 13/11/2024