



Rathi Industries Ltd.

(ISO 9001-2015 & ISO 14001-2015 Certified Company)

Plot No. -1319, G .T Road, Chhapraula,
Gautam Budh Nagar, U.P. - 201009
Phone : 9311904448
E-mail : rathiindustriesltd@rediffmail.com
CIN : L74899DL1991PLC046570

May 30, 2022

The Head - Listing & Compliance

Metropolitan Stock Exchange of India Ltd. (MSE)
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West,
Mumbai - 400 070, India.

MSE Scrip Symbol: RATHIIND

Dear Sir /Ma'am,

Sub: Outcome of Board Meeting held on Monday, 30th May, 2022.

This is with reference to our earlier intimation dated May 23, 2022, pursuant to Regulation 30, 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; we wish to inform you that the audited Financial Results of the Company for the quarter and year ended March 31, 2022 duly approved by the Board of Directors of the Company at its meeting held today i.e. May 30, 2022. Pursuant to the applicable provisions of the Listing Regulations, we submit the following information/enclosures:

1. Audited Financial Results for the quarter and year ended March 31, 2022 ("Financial Results").
2. Auditor's Report on the Financial Results issued by the Statutory Auditors of the Company.
3. Undertaking u/r 32 of SEBI (LODR) Regulations 2015.
4. Mr. Ankush Vig (Membership No. 58096) has been appointed as company secretary & compliance officer of the company w.e.f 30.05.2022.

The meeting of the Board commenced at 04.30 p.m. and concluded at 05.15 p.m.

This is for your kind information and record.

Thanking you

Yours faithfully,

For Rathi Industries Limited,


Mukesh Bhardwaj
(Whole Time Director)
DIN: 01257936

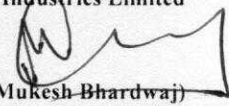


Encl: a/a

RATHI INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31-03-2022					
			(Amount in Rs.)		
		Particulars	As at March	As at March	
			31, 2022	31, 2021	
A		ASSETS			
1		Non-current assets			
	(a)	Fixed assets	1,21,59,59,662	1,28,00,91,543	
	(b)	Non-current investments	3,48,30,347	3,48,30,347	
	(c)	Deferred tax assets (net)			
	(d)	Long-term loans and advances			
	(e)	Other non-current assets	2,60,52,000	2,60,41,000	
		Sub-total - Non-current assets	1,27,68,42,009	1,34,09,62,890	
2		Current assets			
	(a)	Current investments			
	(b)	Inventories	32,18,09,437	32,30,89,679	
	(c)	Trade receivables	87,06,21,459	83,26,17,941	
	(d)	Cash and cash equivalents	60,71,829	43,55,479	
	(e)	Short-term loans and advances	-	-	
	(f)	Other current assets	14,38,83,828	19,01,86,618	
		Sub-total - Current assets	1,34,23,86,553	1,35,02,49,717	
		TOTAL - ASSETS	2,61,92,28,562	2,69,12,12,607	
B		EQUITY AND LIABILITIES			
1		Shareholders' funds			
	(a)	Share capital	6,46,00,000	6,46,00,000	
	(b)	Reserves and surplus	1,35,71,49,627	1,32,16,58,169	
	(c)	Money received against share warrants			
		Sub-total - Shareholders' funds	1,42,17,49,627	1,38,62,58,169	
		Share application money pending allotment			
		Minority interest			
2		Liabilities			
		Non-current liabilities			
	(a)	Long-term borrowings	15,21,56,369	36,13,02,563	
	(b)	Deferred tax liabilities (net)	4,50,79,380	4,07,10,288	
	(c)	Other long-term liabilities	8,77,66,400	15,10,94,953	
	(d)	Long-term provisions	44,97,524	39,64,902	
		Sub-total - Non-current liabilities	28,94,99,673	55,70,72,706	
		Current liabilities			
	(a)	Short-term borrowings	71,09,85,138	55,64,95,533	
	(b)	Trade payables	17,72,36,460	13,05,46,742	
	(c)	Other current liabilities	1,17,71,009	5,44,93,347	
	(d)	Short-term provisions	79,86,655	63,46,110	
		Sub-total - Current liabilities	90,79,79,262	74,78,81,732	
		TOTAL - EQUITY AND LIABILITIES	2,61,92,28,562	2,69,12,12,607	

Date: 30.05.2022
Place: Chhapraula

By order of the Board
For Rathi Industries Limited

(Mukesh Bhardwaj)
Whole Time Director
DIN: 01257936



RATHI INDUSTRIES LIMITED

Statement of audited Financial Results for the Quarter & Financial Year Ended 31st March, 2022

Particulars	Quarter Ended		Year Ended	
	audited 31.03.2022	unaudited 31.12.2021	audited 31.03.2021	audited 31.03.2021
1 Income from operations				
(a) Income from operations	2,00,12,96,297	1,74,56,74,484	1,65,96,94,247	6,54,45,07,862
(b) Other operating income				4,55,80,55,735
Total income from operations	2,00,12,96,297	1,74,56,74,484	1,65,96,94,247	6,54,45,07,862
2 Expenses				
(a) Cost of Material Consumed	1,00,77,87,069	1,19,71,53,127	1,14,85,26,460	4,46,90,01,838
(b) Purchase of Stock in trade	86,94,85,827	36,84,41,795	25,60,57,421	1,54,59,05,022
(c) Changes in inventories of finished goods	-2,75,48,837	5,50,66,163	8,79,30,256	84,09,805
(d) Employee benefits expenses	1,50,67,858	1,46,03,269	1,53,34,776	5,59,93,584
(e) Depreciation and amortization expenses	1,59,09,991	1,51,40,066	4,55,27,861	5,13,71,462
(f) Other expenses	8,34,22,746	8,69,98,078	9,01,35,243	31,53,13,992
Total Expenses	1,96,41,24,654	1,73,74,02,498	1,64,35,12,017	6,44,59,95,703
Profit from operations before other income, finance costs and exceptional items (1-2)	3,71,71,643	82,71,986	1,61,82,230	9,85,12,159
4 Other income	7,55,868	2,20,01,300	27,21,315	4,02,07,545
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	3,79,27,511	3,02,73,286	1,89,03,545	13,87,19,704
6 Finance costs	2,40,41,552	2,21,77,773	3,44,44,279	9,08,72,499
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,38,85,959	80,95,513	(1,55,40,734)	4,78,47,205
8 Exceptional items	-	-	43,01,665	-
9 Profit from ordinary activities before tax (7+8)	1,38,85,959	80,95,513	(1,98,42,399)	4,78,47,205
10 Tax expense	23,17,844	13,51,303		1,23,55,747
11 Net Profit from ordinary activities after tax (9-10)	1,15,68,114	67,44,210	(1,98,42,399)	3,54,91,458
12 Extraordinary items (net of tax expense)	-	-	-	-
13 Net Profit after taxes but before share of profit/(loss) of associates	1,15,68,114	67,44,210	(1,98,42,399)	3,54,91,458
14 Share of profit/(loss) of associates	-	-	-	-
15 Minority interest	-	-	-	-
16 Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	1,15,68,114	67,44,210	(1,98,42,399)	3,54,91,458
17 Paid up equity share capital (Face value of Re. 10/- each)	6,46,00,000	6,46,00,000	6,46,00,000	6,46,00,000



18	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	0	0	0	0
19	(i) Earnings per share (before extraordinary items) (not Basic & Diluted (Rs.)	1.79	1.04	(3.07)	5.49
					4.07
19	(ii) Earnings per share (after extraordinary items) (not annualised) Basic & Diluted (Rs.)	1.79	1.04	(3.07)	5.49
					4.07

Notes:

1. The above audited financial results were received by the Audit Committee and approved by the Board of Directors in their meeting held on 30.05.2022.
2. The Company's business activity falls within a single primary business segment viz. MS Bars
3. The figures for previous periods have been regrouped/ rearranged, wherever necessary.

Date: 30.05.2022
Place: Chhapraula



By order of the Board
For Rathi Industries Limited

(Mukesh Bhardwaj)
Whole Time Director
DIN: 01257936

RATHI INDUSTRIES LIMITED

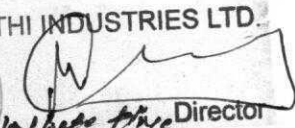
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2022

(AMOUNT IN RS.)

Particulars	FOR THE YEAR ENDED	
	31.03.2022	31.03.2021
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation and extraordinary items	3,98,60,551	3,16,72,761
Add: Adjustment for :		
Depreciation	5,13,71,462	7,33,68,890
Financial Charges	9,08,72,499	10,82,89,898
(Profit) / Loss on sale of Investment	(3,11,61,035)	(45,19,627)
Operating Profit before working capital Changes	15,09,43,477	20,88,11,922
Adjustment for change in Working Capital	16,96,77,044	(7,93,03,979)
Financial Charges	(9,08,72,499)	(10,82,89,898)
Cash Flow before extra ordinary items	22,97,48,022	2,12,18,044
Prior year adjustments :	-	-
Net Cash from Operating Activities (A)	22,97,48,022	2,12,18,044
B).CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) & Sale of Fixed Assets (Net)	4,39,21,453	(3,81,67,100)
(Purchase) & Sale of Investments (Net)	-	91,54,519
Preliminary expenses paid	-	-
Net Cash used in Investing Activities (B)	4,39,21,453	(2,90,12,581)
C).CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowing (Net)	(27,19,53,125)	(45,99,086)
Proceeds from Short Term Borrowing	-	-
Net Cash used in Financing Activities (C)	(27,19,53,125)	(45,99,086)
Net increase in Cash and cash equivalents (A+B+C)	17,16,350	(1,23,93,622)
Cash and Cash equivalents (Previous year)	43,55,479	1,67,49,102
Cash and Cash equivalents (Current Year)	60,71,829	43,55,479

Date: 30.05.2022
Place: Chikmagalur

For RATHI INDUSTRIES LTD.


 In the presence of Director



Gupta Verma & Sethi

Chartered Accountants

304, Delhi Chamber, 3453 Delhi Gate, New Delhi-110002 Ph. : 23272419, 9810969366

Auditor's Report

on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Rathi Industries Limited

Opinion

We have audited the quarterly financial results of Rathi Industries Limited ("the Company") for the quarter ended 31st March, 2022 and the year to date/yearly results for the period from 1st April, 2021 to 31st March, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanation given to us, the Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (i) give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2022.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors Responsibilities for the Audit of the Standalone Financial Results" 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 Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us are sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error:

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as for going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- a. Identify and assess the risks of material misstatement of the Statement, 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.
- b. 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.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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 results 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.
- e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.



Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Date: 30.05.2022

Place: Delhi

For Gupta Verma & Sethi
(Chartered Accountants)

FRN: 002605N



S. Sharma
CA S.C. SHARMA
(Partner)

M. No. 083982

UDIN: 22083982AJXHGH9262



Rathi Industries Ltd.

(ISO 9001-2015 & ISO 14001-2015 Certified Company)

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May 30, 2022

The Head - Listing & Compliance

Metropolitan Stock Exchange of India Ltd. (MSEI)
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West,
Mumbai - 400 070, India.

Dear Sir/Ma'am,

Sub: Declaration cum Undertaking

We, **Rathi Industries Limited** (the company) incorporated on 29.11.1991 under the provisions of companies Act, 1956 having its registered office at A-24/6, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi -110044 engaged in the manufacturing activities of iron & steel do hereby agree and undertake that regulation 32 of SEBI (LODR) Regulations 2015 is not applicable to the company.

All the information given above is true & correct to the best of my knowledge.

Thanking you,

Certified to be true copy,

For Rathi Industries Limited,


Mukesh Bhardwaj
(Whole Time Director)
DIN: 01257936

