



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

November 14, 2023

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 Tuesday, 14th November, 2023.

This is with reference to our earlier intimation dated November 06, 2023, 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 un-audited Financial Results of the Company for the quarter & half year ended September 30, 2023 duly approved by the Board of Directors of the Company at their meeting held today i.e. November 14, 2023. Pursuant to the applicable provisions of the Listing Regulations, we submit the following information/enclosures:

1. Un-audited Financial Results for the quarter & half year ended September 30, 2023 ("Financial Results").
2. Limited Review Report on the Financial Results issued by the Statutory Auditors of the Company.
3. Undertaking u/r 32 of SEBI (LODR) Regulations 2015.

The meeting of the Board commenced at 04.30 p.m. and concluded at 05.00 p.m.

This is for your kind information and record.

Thanking you

Yours faithfully,

For Rathi Industries Limited,



Vinay Rath

(Director)

DIN: 00137502

Encl: a/a



Gupta Verma & Sethi

Chartered Accountants

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

The Board of Directors
Rathi Industries Limited
A-24/6, Mohan Co-operative Indl. Estate,
Mathura Road, New Delhi - 110044

Sub: Limited Review Report for the quarter & Half year ended on 30.09.2023

We have reviewed the accompanying statement of unaudited financial results of **Rathi Industries Limited** for the quarter & half year ended on 30.09.2023 being submitted by the Company pursuant to regulation 33 of the SEBI (LODR) Regulations 2015 with the stock exchange.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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.

For Gupta Verma & Sethi
(Chartered Accountants)
FRN: 002605N



Sharma
CA S.C. SHARMA
(Partner)
M. No. 083982

Date: 14.11.2023
Place: Delhi

UDIN: 23083982BGQSSP8838

RATHI INDUSTRIES LIMITED

REGD. OFFICE: A-24/6 MOHAN CO-OPERATIVE INDUSTRIAL ESTATE MATHURA ROAD NEW DELHI -110044
CIN: L74899DL1991PLC046570

Statement of unaudited Financial Results for the Quarter & Half Year Ended 30th Sep. 2023

		Quarter Ended			Half Year Ended	Year Ended
Particulars		unaudited	unaudited	unaudited	Unaudited	audited
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	31.03.2023
1	Income from operations					
	(a) Income from operations	1,47,66,49,818	1,30,28,42,114	1,72,42,38,390	2,77,94,91,933	6,59,37,18,694
	(b) Other operating income					
	Total income from operations	1,47,66,49,818	1,30,28,42,114	1,72,42,38,390	2,77,94,91,933	6,59,37,18,694
2	Expenses					
	(a) Cost of Material Consumed	0	64,71,248	1,11,19,35,056	64,71,248	2,47,75,22,101
	(b) Purchase of Stock in trade	1,40,86,35,686	1,21,29,25,637	55,63,84,283	2,62,15,61,323	3,74,70,59,179
	(c) Changes in inventories of finished goods	1,57,06,864	6,26,25,507	-8,27,20,335	7,83,32,371	7,02,21,058
	(d) Employee benefits expenses	24,07,548	23,63,456	1,35,91,367	47,71,004	3,01,08,656
	(e) Depreciation and amortization expenses	15,23,172	10,21,605	1,75,90,403	25,44,777	2,07,35,345
	(f) Other expenses	87,08,135	1,49,20,443	9,67,86,250	2,36,28,578	20,60,25,675
	Total Expenses	1,43,69,81,405	1,30,03,27,896	1,71,35,67,024	2,73,73,09,301	6,55,16,72,014
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3,96,68,413	25,14,218	1,06,71,366	4,21,82,632	4,20,46,680
4	Other income	95,600	2,089	7,98,014	97,689	4,43,19,693
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	3,97,64,013	25,16,307	1,14,69,380	4,22,80,321	8,63,66,373
6	Finance costs	1,26,37,144	1,92,36,417	1,50,61,805	3,18,73,561	7,69,59,957
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,71,26,869	-1,67,20,110	-35,92,425	1,04,06,760	94,06,416
8	Exceptional items	-	(25,81,91,507)	-	(25,81,91,507)	-
9	Profit from ordinary activities before tax (7+8)	2,71,26,869	(27,49,11,617)	(35,92,425)	(24,77,84,747)	94,06,416
10	Tax expense	-	-	-	-	85,98,642
11	Net Profit from ordinary activities after tax (9-10)	2,71,26,869	(27,49,11,617)	(35,92,425)	(24,77,84,747)	8,07,774
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit after taxes but before share of profit/(loss) of associates	2,71,26,869	(27,49,11,617)	(35,92,425)	(24,77,84,747)	8,07,774
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)	2,71,26,869	(27,49,11,617)	(35,92,425)	(24,77,84,747)	8,07,774
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	6,46,00,000
18	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	0	0	0	0	0
19	(i) Earnings per share (before extraordinary items) (not					

		Basic & Diluted (Rs.)	4.20	(42.56)	(0.56)	(38.36)	0.13
19	(ii)	Earnings per share (after extraordinary items) (not annualised)					
		Basic & Diluted (Rs.)	4.20	(42.56)	(0.56)	(38.36)	0.13

Notes:

1. The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14.11.2023.
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.

By order of the Board
For **Rathi Industries Limited**



Date: 14.11.2023
Place: Chhapraula

(Vinay Rathi)
Director & CFO
DIN: 00137502

RATHI INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09-2023					
				(Amount in Rs.)	
		Particulars		As at Sep.	As at March
				30, 2023	31, 2023
A		ASSETS			
1		Non-current assets			
	(a)	Fixed assets		78,94,37,915	1,13,04,97,760
	(b)	Non-current investments		4,41,51,667	3,48,30,347
	(c)	Deferred tax assets (net)			
	(d)	Long-term loans and advances			
	(e)	Other non-current assets		1,02,96,000	1,84,16,294
		Sub-total - Non-current assets		84,38,85,582	1,18,37,44,401
2		Current assets			
	(a)	Current investments			
	(b)	Inventories		13,74,98,074	14,69,84,455
	(c)	Trade receivables		78,41,95,068	90,00,94,138
	(d)	Cash and cash equivalents		12,42,124	52,25,676
	(e)	Short-term loans and advances		-	-
	(f)	Other current assets		21,63,60,541	11,33,71,207
		Sub-total - Current assets		1,13,92,95,807	1,16,56,75,476
		TOTAL - ASSETS		1,98,31,81,389	2,34,94,19,877
B		EQUITY AND LIABILITIES			
1		Shareholders' funds			
	(a)	Share capital		6,46,00,000	6,46,00,000
	(b)	Reserves and surplus		1,11,01,72,654	1,35,79,57,401
	(c)	Money received against share warrants			
		Sub-total - Shareholders' funds		1,17,47,72,654	1,42,25,57,401
		Share application money pending allotment			
		Minority interest			
2		Liabilities			
		Non-current liabilities			
	(a)	Long-term borrowings		65,69,206	10,25,87,711
	(b)	Deferred tax liabilities (net)		5,21,08,091	5,21,08,091
	(c)	Other long-term liabilities		9,66,40,943	8,30,86,115
	(d)	Long-term provisions		16,12,190	19,46,433
		Sub-total - Non-current liabilities		15,69,30,430	23,97,28,350
		Current liabilities			
	(a)	Short-term borrowings		48,30,52,399	56,23,89,649
	(b)	Trade payables		13,27,75,008	10,64,47,608
	(c)	Other current liabilities		3,40,80,967	1,67,26,938
	(d)	Short-term provisions		15,69,931	15,69,931
		Sub-total - Current liabilities		65,14,78,305	68,71,34,126
		TOTAL - EQUITY AND LIABILITIES		1,98,31,81,389	2,34,94,19,877

By order of the Board
For Rathi Industries Limited



(Vinay Rathi)

Director & CFO

DIN: 00137502

Date: 14.11.2023
Place: Chhapraula

RATHI INDUSTRIES LIMITED

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

(AMOUNT IN RS.)

Particulars	FOR THE PERIOD ENDED	
	30.09.2023	31.03.2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation and extraordinary items	1,04,06,760	78,36,485
Add: Adjustment for :		
Depreciation	25,44,777	2,07,35,345
Financial Charges	3,18,73,561	7,69,59,957
(Profit) / Loss on sale of Investment	25,81,78,937	(3,64,41,215)
Operating Profit before working capital Changes	30,30,04,035	6,90,90,572
Adjustment for change in Working Capital	(1,32,59,704)	(4,49,80,213)
Financial Charges	(3,18,73,561)	(7,69,59,957)
Cash Flow before extra ordinary items	25,78,70,770	(5,28,49,598)
Prior year adjustments :	-	-
Net Cash from Operating Activities (A)	25,78,70,770	(5,28,49,598)
B).CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) & Sale of Fixed Assets (Net)	45,27,896	10,11,67,773
(Purchase) & Sale of Investments (Net)	(93,21,320)	-
Preliminary expenses paid	-	-
Net Cash used in Investing Activities (B)	(47,93,424)	10,11,67,773
C).CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowing (Net)	(25,70,60,898)	(4,91,64,328)
Proceeds from Short Term Borrowing	-	-
Net Cash used in Financing Activities (C)	(25,70,60,898)	(4,91,64,328)
Net increase in Cash and cash equivalents (A+B+C)	(39,83,552)	(8,46,153)
Cash and Cash equivalents (Previous year)	52,25,676	60,71,829
Cash and Cash equivalents (Current Year)	12,42,124	52,25,676

For Rathi Industries Limited



Vinay Rath

Vinay Rath
(Director & CFO)
DIN: 00137502

Date: 14.11.2023
Place: Chhapraula



Rathi Industries Ltd.

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

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November 14, 2023

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,



Vinay Rath
(Director & CFO)
DIN: 00137502