



November 14, 2024

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 Thursday, 14th November, 2024.

This is with reference to our earlier intimation, 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, 2024 duly approved by the Board of Directors of the Company at their meeting held today i.e. November 14, 2024. 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, 2024 ("Financial Results").
2. Limited Review Report on the Financial Results issued by the Statutory Auditors of the Company.
3. Statement of deviation u/r 32 of SEBI (LODR) Regulations 2015.

The meeting of the Board commenced at 04.30 p.m. and concluded at 06.00 p.m.

This is for your kind information and record.

Thanking you

Yours faithfully,

For Rathi Industries Limited,

Vinay Rathi



Vinay Rathi
(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 & six months period ended on 30.09.2024

We have reviewed the accompanying statement of unaudited financial results of **Rathi Industries Limited** for the quarter & six months period ended on 30.09.2024 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.

Date: 14.11.2024
Place: Delhi



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

Sharma
CA S.C. SHARMA
(Partner)

M. No. 083982
UDIN: 24083982BKAQKE6685

RATHI INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09-2024
CIN: L74899DL1991PLC046570

(Amount in Rs.)

	Particulars	Standalone	
		As at September 30, 2024	As at March 31, 2024
A	ASSETS		
1	Non-current assets		
(a)	Fixed assets	1,23,11,22,359.00	1,23,29,56,645.00
(b)	Non-current investments	48,87,10,320.00	48,87,10,320.00
(c)	Deferred tax assets (net)		
(d)	Long-term loans and advances		
(e)	Other non-current assets	2,52,25,000.00	7,25,000.00
	Sub-total - Non-current assets	1,74,50,57,679.00	1,72,23,91,965.00
2	Current assets		
(a)	Current investments	39,15,40,000.00	9,98,40,000.00
(b)	Inventories	40,01,41,359.00	42,87,48,994.00
(c)	Trade receivables	57,25,22,535.00	60,58,28,632.00
(d)	Cash and cash equivalents	5,59,952.00	14,21,350.00
(e)	Short-term loans and advances	82,93,754.00	69,03,150.00
(f)	Other current assets	36,66,38,807.00	12,44,71,392.00
	Sub-total - Current assets	1,73,96,96,407.00	1,26,72,13,518.00
	TOTAL - ASSETS	3,48,47,54,086.00	2,98,96,05,483.00
B	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	10,02,29,000.00	6,46,00,000.00
(b)	Reserves and surplus	2,71,05,12,059.00	2,29,18,16,178.00
(c)	Money received against share warrants		
	Sub-total - Shareholders' funds	2,81,07,41,059.00	2,35,64,16,178.00
	Share application money pending allotment		
	Minority interest		
2	Liabilities		
	Non-current liabilities		
(a)	Long-term borrowings	18,41,84,623.00	73,75,621.00
(b)	Deferred tax liabilities (net)	5,95,03,411.00	5,18,28,428.00
(c)	Other long-term liabilities	5,94,10,509.00	2,13,30,447.00
(d)	Long-term provisions	24,00,768.00	24,47,153.00
	Sub-total - Non-current liabilities	30,54,99,311.00	8,29,81,649.00
3	Current liabilities		
(a)	Short-term borrowings	13,57,98,292.00	26,49,03,257.00
(b)	Trade payables	12,75,44,906.00	11,06,66,511.00
(c)	Other current liabilities	53,65,147.00	76,74,983.00
(d)	Short-term provisions	9,98,05,373.00	16,69,62,905.00
	Sub-total - Current liabilities	36,85,13,718.00	55,02,07,656.00
	TOTAL - EQUITY AND LIABILITIES	3,48,47,54,086.00	2,98,96,05,483.00

By order of the Board
For Rath Industries Limited



(Mukesh Bhardwaj)
Whole Time Director
DIN: 01257936

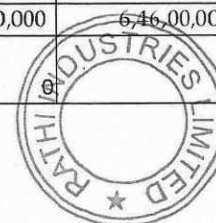
Date: 14.11.2024
Place: Chhapraula

RATHI INDUSTRIES LIMITED

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

(Amount in Rupees)

Statement of Standalone Financial Results for the Quarter & Half Year Ended September, 2024					
		Quarter Ended			Half year Ended
					Year Ended
Particulars		unaudited	unaudited	unaudited	unaudited
		30.09.2024	30.06.2024	30.09.2023	30.09.2024
					audited
					31.03.2024
1	Income from operations				
(a)	Income from operations	87,04,32,915	1,31,67,39,831	1,47,66,49,818	2,18,71,72,746
(b)	Other operating income				5,75,39,65,095
	Total income from operations	87,04,32,915	1,31,67,39,831	1,47,66,49,818	2,18,71,72,746
2	Expenses				
(a)	Cost of Material Consumed	-	-	-	64,71,248
(b)	Purchase of Stock in trade	80,66,81,320	1,29,32,00,421	1,40,86,35,686	5,52,57,24,637
(c)	Changes in inventories of finished goods	2,60,64,989	29,39,774	1,57,06,864	7,07,83,558
(d)	Employee benefits expenses	25,86,928	26,20,677	24,07,548	1,07,60,870
(e)	Depreciation and amortization expenses	9,30,163	14,02,918	15,23,172	56,11,671
(f)	Other expenses	67,54,983	78,20,460	87,08,135	4,56,20,897
	Total Expenses	84,30,18,383	1,30,79,84,250	1,43,69,81,405	5,66,49,72,881
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,74,14,532	87,55,581	3,96,68,413	8,89,92,214
4	Other income	1,98,564	1,49,87,187	95,600	1,51,85,752
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,76,13,096	2,37,42,768	3,97,64,013	9,62,60,762
6	Finance costs	1,04,30,927	87,82,911	1,26,37,144	1,92,13,838
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,71,82,169	1,49,59,857	2,71,26,869	4,59,80,009
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,71,82,169	1,49,59,857	2,71,26,869	4,59,80,009
10	Tax expense	28,68,048	24,97,099	-	53,65,147
11	Net Profit from ordinary activities after tax (9-10)	1,43,14,121	1,24,62,758	2,71,26,869	3,85,84,689
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit after taxes but before share of profit/(loss) of associates	1,43,14,121	1,24,62,758	2,71,26,869	3,85,84,689
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)	1,43,14,121	1,24,62,758	2,71,26,869	3,85,84,689
17	Paid up equity share capital (Face value of Re. 10/- each)	10,02,29,000	6,46,00,000	6,46,00,000	10,02,29,000
18	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	0	0	0	66,50,88,889



19	(i)	Earnings per share (before extraordinary items) (not					
		Basic & Diluted (Rs.)	1.43	1.93	4.20	2.67	5.97
19	(ii)	Earnings per share (after extraordinary items) (not annualised)					
		Basic & Diluted (Rs.)	1.43	1.93	4.20	2.67	5.97

Notes:

1. The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14.11.2024.
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: 14.11.2024
Place: Chhapraula



By order of the Board
For Rathi Industries Limited

(Signature)

(Mukesh Bhardwaj)
Whole Time Director
DIN: 01257936

RATHI INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

(AMOUNT IN RS.)

Particulars	FOR THE PERIOD ENDED	
	30.09.2024	31.03.2024
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxation and extraordinary items	2,67,76,880	3,85,84,689
Add: Adjustment for :		
Depreciation	23,33,081	56,11,671
Financial Charges	1,92,13,838	5,02,80,753
(Profit) / Loss on sale of Vehicle	-	(1,08,254)
Operating Profit before working capital Changes	4,83,23,799	9,43,68,859
Adjustment for change in Working Capital	(65,50,38,226)	(24,22,68,839)
Financial Charges	(1,92,13,838)	(5,02,80,753)
Cash Flow before extra ordinary items	(62,59,28,265)	(19,81,80,732)
Prior year adjustments :	-	4,16,12,501
Mat Credit Entitlement		
Net Cash from Operating Activities (A)	(62,59,28,265)	(15,65,68,231)
B).CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) & Sale of Fixed Assets (Net)	(4,98,796)	(10,79,62,302)
Funds inflow from Non- Current Assets	(2,45,00,000)	1,76,91,294
(Purchase) & Sale of Investments (Net)	-	(45,38,79,973)
Increase in the value of Land on its revaluation	-	85,36,61,587
Preliminary expenses paid	-	-
Net Cash used in Investing Activities (B)	(2,49,98,796)	30,95,10,606
C).CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Non Current Liabilities	4,57,08,660	(6,15,34,611)
Proceeds from Long Term Borrowing (Net)	17,68,09,002	(9,52,12,090)
Proceed from Equity issue on Premium	42,75,48,000	
Proceeds from Short Term Borrowing	-	-
Net Cash used in Financing Activities (C)	65,00,65,662	(15,67,46,701)

Net increase in Cash and cash equivalents (A+B+C)	(8,61,399)	(38,04,326)
Cash and Cash equivalents (Previous year)	14,21,350	52,25,676
Cash and Cash equivalents (Current Year)	5,59,951	14,21,350

For Rathi Industries Limited



(Signature)

Mukesh Bhardwaj

(Whole Time Director)

DIN:01257936

Place: Chhapraula

Date: 14.11.2024

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

STATEMENT ON DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED	
Name of listed entity	
Mode of Fund Raising	Preferential Issue (Issue of Share Warrants Convertible into Equity Shares)
Date of Raising Funds	Funds have been received on different dates as equity share issued pursuant to conversion of warrants.
Amount Raised	Rs. 42.75 Crores
Report filed for Quarter ended	30-Sep-2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Amount raised through issuing of Convertible Warrants utilised as per Original Mode of Allocation.
Comments of the auditors, if any	NIL



Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Expansion/acquisitions and capital expenditure through organic & inorganic growth of the company and General Corporate Purpose	Not Applicable	Rs. 42.75 Crores	Not Applicable	Rs. 42.75 Crores	NIL	NA

Vinay Rath
Vinay Rath
 (Director & CFO)

