

Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

An ISO 9001:2008 & 14001:2004 Company

Works & Corporate Office

A-3 Industrial Area South of G. T. Road Ghaziabad 201009 India

Phone (0120) 2840346 to 51 Fax (0120) 2840352 to 53

Website www.rathisteelandalpower.com Email info@rathisteelandalpower.com

RSPL/SEC.DEPT/2016-17/
14th November, 2016

To,
Bombay Stock Exchange Limited
Corporate Relationship Deptt.
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai-400001.

**SUB : UN-AUDITED QUARTERLY FINANCIAL RESULTS & LIMITED
REVIEW REPORT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016.**

Dear Sir,

Please find herewith an Un-Audited Quarterly Financial Results for the Quarter ended 30th September, 2016 of the Company as per the requirement of Listing Agreement.

And also find herewith a Limited review report on Un-Audited Financial Result for the Quarter ended 30th September, 2016 of the Company as per the requirement of the Listing Agreement.

We hope you will find the same in order.

Thanking you,

Your faithfully

FOR RATHI STEEL AND POWER LTD.


(Prem Narain Varshney)
(Managing Director)
DIN-00012709

ENCL: As Above

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RATHI STEEL AND POWER LTD.							
Regd. Office: Chauhan Market, Madanpur Khadar, Pocket D & E, Sarita Vihar, New Delhi-110076							
STATEMENT OF UNAUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER AND HAL YEAR ENDED 30TH SEPTEMBER, 2016 (Rs. in Lacs)							
	Particulars	Quarter ended			Half Year Ended		Previous Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net sales/Income from operations (Net of Excise Duty)	11,716.77	8,607.46	17,322.65	20,324.23	33,860.69	59,734.73
	b) Other operating income	-	-	-	-	-	-
	Total Income from Operations (Net)	11,716.77	8,607.46	17,322.65	20,324.23	33,860.69	59,734.73
2	Expenses						
	a) Cost of Materials consumed	7,898.04	10,304.37	16,020.59	18,202.41	34,915.77	57,676.43
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventory of finished goods, WIP and stock in trade	2,773.76	(2,084.17)	(133.98)	689.59	(2,986.72)	(1,198.34)
	d) Employee benefits expenses	94.15	83.04	101.49	177.19	196.61	392.59
	e) Depreciation and amortisation expenses	572.91	596.67	592.12	1,169.58	1,180.02	2,361.16
	f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2,049.05	1,878.46	2,063.76	3,927.51	3,940.66	7,882.43
	Total Expenses	13,387.91	10,778.37	18,643.98	24,166.28	37,246.34	67,114.27
3	Profit/(Loss) from operations before other Income, finance cost and Exceptional Items (1 - 2)	(1,671.14)	(2,170.91)	(1,321.33)	(3,842.05)	(3,385.65)	(7,379.54)
4	Other Income	116.75	11.15	12.41	127.90	24.26	58.62
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3 +/- 4)	(1,554.39)	(2,159.76)	(1,308.92)	(3,714.15)	(3,361.39)	(7,320.92)
6	Finance cost	422.17	384.03	(7.25)	806.20	1,408.73	1,785.26
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 +/- 6)	(1,976.56)	(2,543.79)	(1,301.67)	(4,520.35)	(4,770.12)	(9,106.18)
8	Exceptional Items	-	-	-	-	-	(0.65)
9	Profit/(Loss) from ordinary activities before tax (7 +/- 8)	(1,976.56)	(2,543.79)	(1,301.67)	(4,520.35)	(4,770.12)	(9,105.53)
10	Tax expenses	-	-	-	-	-	-
	Deferred Tax	-	-	-	0.00	0.00	-
11	Net Profit/(Loss) from ordinary activities after tax (9 +/- 10)	(1,976.56)	(2,543.79)	(1,301.67)	(4,520.35)	(4,770.12)	(9,105.53)
12	Extraordinary items (Net of expenses-----Lakhs)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 +/- 12)	(1,976.56)	(2,543.79)	(1,301.67)	(4,520.35)	(4,770.12)	(9,105.53)
14	Share of Profit / (loss) of associates*	-	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(1,976.56)	(2,543.79)	(1,301.67)	(4,520.35)	(4,770.12)	(9,105.53)
17	Paid-up equity share capital Equity Shares (Face Value of Rs.10/- each)	3,130.81	3,130.81	3,130.81	3,130.81	3,130.81	3,130.81
	4% Redeemable Preference Shares (Face Value of Rs.10/- each)	451.97	451.97	451.97	451.97	451.97	451.97
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(17,819.36)
19	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(6.31)	(8.13)	(4.16)	(14.44)	(15.24)	(29.08)
	(b) Diluted	(6.31)	(8.13)	(4.16)	(14.44)	(15.24)	(29.08)
19.1	annualised):						
	(a) Basic	(6.31)	(8.13)	(4.16)	(14.44)	(15.24)	(29.08)
	(b) Diluted	(6.31)	(8.13)	(4.16)	(14.44)	(15.24)	(29.08)

Notes:

- The Company's operations fall under single segment namely "Steel"
- The above results for the quarter and half year ended 30th September 2016 have been reviewed by the audit committee and thereafter approved and taken on record in the meeting of the Board of Directors of the Company held on 14-11-2016.
- Investors complains during the first quarter ended on 30-09-2016 pending, at the beginning of the quarter NIL, Received during the quarter 0, Disposed off - 0, pending NIL.
- The auditors of the Company have carried out limited review of the above results.
- The Company has incurred cash losses during the period / year covered by the report as well as cash losses in the immediately preceding financial year.
- Provision for interest payable on borrowings from secured lenders has been accounted for to the extent applied by the lenders.
- Corresponding figures of previous period have been re-grouped to make them comparable wherever necessary.

For Rathi Steel And Power Ltd.

Prem Narain Varshney
Prem Narain Varshney
Whole Time Director
DIN : 00012709

Dated : 14/11/2016

Place : New Delhi

REGISTERED OFFICE
SAMBALPUR WORKS

Chauhan Market, Madanpur Khadar, Near Local Shopping Complex, Pocket D & E Sarita Vihar, New Delhi 110076 Phone 07503112104 Fax 26991063
Village Potapali-Sikirdi, Thana Burla Distt. Sambalpur (Orissa) 768006

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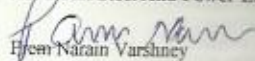
Particulars		(Rs. in Lacs)	
		As at 30.09.2016	As at 31.03.2016
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		7650.49	7650.49
(b) Reserves and surplus		-22529.97	-18009.62
Sub-total - Shareholders' funds		-14879.48	-10359.13
2 Share application money pending allotment			
3 Minority interest *			
4 Non-current liabilities			
(a) Long-term borrowings		44370.06	43662.45
(b) Deferred tax liabilities (net)			
(c) Other long-term liabilities		1244.74	649.66
(d) Long-term provisions		206.86	201.85
Sub-total - Non-current liabilities		45821.66	44513.96
5 Current liabilities			
(a) Short-term borrowings		17490.44	17685.55
(b) Trade payables		2879.88	440.08
(c) Other current liabilities		3839.44	3435.93
(d) Short-term provisions		33.96	33.96
Sub-total - Current liabilities		24243.72	21595.52
TOTAL - EQUITY AND LIABILITIES		55185.90	55750.35
B ASSETS			
1 Non-current assets			
(a) Fixed assets		26025.27	27045.48
(b) Goodwill on consolidation *			
(c) Non-current investments		15.71	15.71
(d) Deferred tax assets (net)		7290.97	7290.97
(e) Long-term loans and advances		363.06	363.06
(f) Other non-current assets		146.47	146.47
Sub-total - Non-current assets		33841.48	34861.69
2 Current assets			
(a) Current investments			
(b) Inventories		7570.63	8542.85
(c) Trade receivables		11458.61	10435.24
(d) Cash and cash equivalents		503.20	342.10
(e) Short-term loans and advances		1710.04	1473.30
(f) Other current assets		101.94	95.17
Sub-total - Current assets		21344.42	20888.66
Total -Assets		55185.90	55750.35

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Dated : 14/11/2016

Place : New Delhi

For Rathi Steel And Power Ltd.


Jyoti Narain Varshney

Whole Time Director

DIN : 00012709


LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited standalone financial results of **M/S Rathi Steel And Power Limited ("the Company")** for the quarter and half year ended on **30th September 2016** (the "statement"). This statement is the responsibility of the company's management and has 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 Reformed 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 of unaudited financial results, prepared in accordance with the 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 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 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


CA M. L. Agrawal
(Proprietor)
Membership Number: 11148



Place: New Delhi
Date: 14/11/2016