

**General information about company**

Scrip code*	504903
NSE Symbol*	NOTLISTED
MSEI Symbol*	NOTLISTED
ISIN*	INE336C01016
Name of company	RATHI STEEL AND POWER LIMITED
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	14-11-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	07-11-2025
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Second quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Single segment
Description of single segment	Iron and Steel
Start date and time of board meeting	14-11-2025 14:30
End date and time of board meeting	14-11-2025 16:05
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable
Whether the company has any related party?	Yes

Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the banks/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes
Latest Date on which RPT policy is updated	29-03-2025
Indicate Company website link for updated RPT policy of the Company	<a href="https://rathisteelandpower.com/assets/Pdf/Investors/005%20Related%20Party%20Transaction%20Policy_20250429174809329.pdf">https://rathisteelandpower.com/assets/Pdf/Investors/005%20Related%20Party%20Transaction%20Policy_20250429174809329.pdf</a>
Whether statement on deviation or variation for proceeds of public issue, rights	No

issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	
No. of times funds raised during the quarter	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No No default on loans and debt securities were made during the reporting period.

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>1</b>	<b>Income</b>		
	Revenue from operations	15629.83	31159.26
	Other income	13.7	24.41
	<b>Total income</b>	<b>15643.53</b>	<b>31183.67</b>
<b>2</b>	<b>Expenses</b>		
(a)	Cost of materials consumed	12661.04	25541.12
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-787.14	-1182.87
(d)	Employee benefit expense	397.22	768.43
(e)	Finance costs	211.75	386.68
(f)	Depreciation, depletion and amortisation expense	262.46	521.72
<b>(g)</b>	<b>Other Expenses</b>		
1	Manufacturing Expenses	2414.45	4151.94
2	Selling Expenses	113.26	259.8
3	Administrative Expenses	207.78	385.59
	<b>Total other expenses</b>	<b>2735.49</b>	<b>4797.33</b>
	<b>Total expenses</b>	<b>15480.82</b>	<b>30832.41</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>162.71</b>	<b>351.26</b>
4	Exceptional items	0	0
<b>5</b>	<b>Total profit before tax</b>	<b>162.71</b>	<b>351.26</b>
<b>6</b>	<b>Tax expense</b>		
7	Current tax	0	0
8	Deferred tax	0	0
<b>9</b>	<b>Total tax expenses</b>	<b>0</b>	<b>0</b>
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
<b>11</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>162.71</b>	<b>351.26</b>

12	Profit (loss) from discontinued operations before tax	0	0	
13	Tax expense of discontinued operations	0	0	
14	<b>Net profit (loss) from discontinued operation after tax</b>	<b>0</b>	<b>0</b>	
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	
16	<b>Total profit (loss) for period</b>	<b>162.71</b>	<b>351.26</b>	
17	<a href="#">Other comprehensive income net of taxes</a>	12.41	12.41	
18	<b>Total Comprehensive Income for the period</b>	<b>175.12</b>	<b>363.67</b>	
19	<b>Total profit or loss, attributable to</b>			
	Profit or loss, attributable to owners of parent			
	Total profit or loss, attributable to non-controlling interests			
20	<b>Total Comprehensive income for the period attributable to</b>			
	Comprehensive income for the period attributable to owners of parent			
	Total comprehensive income for the period attributable to owners of parent non-controlling interests			
21	<b>Details of equity share capital</b>			
	Paid-up equity share capital	8636.3	8636.3	
	Face value of equity share capital	10	10	
22	Reserves excluding revaluation reserve			
23	<b>Earnings per share</b>			
i	<b>Earnings per equity share for continuing operations</b>			
	Basic earnings (loss) per share from continuing operations	0.19	0.41	
	Diluted earnings (loss) per share from continuing operations	0.19	0.41	
ii	<b>Earnings per equity share for discontinued operations</b>			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
iii	<b>Earnings per equity share (for continuing and discontinued operations)</b>			
	Basic earnings (loss) per share from continuing and discontinued operations	0.19	0.41	
	Diluted earnings (loss) per share from continuing and discontinued operations	0.19	0.41	
24	Debt equity ratio	0.28	0.28	Textual Information( 1)
25	Debt service coverage ratio	2.26	2.26	Textual Information( 2)
26	Interest service coverage ratio	3.26	3.26	Textual Information( 3)
27	<b>Disclosure of notes on financial results</b>	<b>Textual Information(4)</b>		

**Text Block**

Textual Information(4)

1. The Company's operations fall under single segment namely "Steel"
2. The above results for the quarter and half year ended 30th September 2025 have been reviewed by the audit committee and taken on record in the meeting of the Board of Directors of the Company held on 14-11-2025.
3. The auditors of the Company have carried out limited review of the above results.
4. Corresponding figures of previous period have been re-grouped to make them comparable wherever necessary.

Statement of Asset and Liabilities	
Particulars	Half Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025
Date of end of reporting period	30-09-2025
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
<b>Assets</b>	
<b>1 Non-current assets</b>	
Property, plant and equipment	7826.84
Capital work-in-progress	1397.87
Investment property	0
Goodwill	0
Other intangible assets	0
Intangible assets under development	0
Biological assets other than bearer plants	0
Investments accounted for using equity method	0
<b>Non-current financial assets</b>	
Non-current investments	38.94
Trade receivables, non-current	0
Loans, non-current	0
Other non-current financial assets	463.58
<b>Total non-current financial assets</b>	<b>502.52</b>
Deferred tax assets (net)	7290.97
Other non-current assets	141.33
<b>Total non-current assets</b>	<b>17159.53</b>
<b>2 Current assets</b>	
Inventories	6239.96
<b>Current financial asset</b>	
Current investments	0
Trade receivables, current	3527.1
Cash and cash equivalents	115.82
Bank balance other than cash and cash equivalents	0
Loans, current	0
Other current financial assets	2711.47
<b>Total current financial assets</b>	<b>6354.39</b>

	Current tax assets (net)	0
	Other current assets	164.92
	<b>Total current assets</b>	<b>12759.27</b>
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	<b>Total assets</b>	<b>29918.8</b>
	<b>Total current assets</b>	<b>12759.27</b>
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	<b>Total assets</b>	<b>29918.8</b>
	<b>Equity and liabilities</b>	
<b>1</b>	<b>Equity</b>	
	<b>Equity attributable to owners of parent</b>	
	Equity share capital	8636.3
	Other equity	5417.42
	<b>Total equity attributable to owners of parent</b>	<b>14053.72</b>
	Non controlling interest	
	<b>Total equity</b>	<b>14053.72</b>
<b>2</b>	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	<b>Non-current financial liabilities</b>	
	Borrowings, non-current	272.35
	<b>Trade Payables, non-current</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	<b>Total Trade payable</b>	<b>0</b>
	Other non-current financial liabilities	0
	<b>Total non-current financial liabilities</b>	<b>272.35</b>
	Provisions, non-current	212.45
	Deferred tax liabilities (net)	0
	Deferred government grants, Non-current	0
	Other non-current liabilities	150.85
	<b>Total non-current liabilities</b>	<b>635.65</b>
	<b>Current liabilities</b>	
	<b>Current financial liabilities</b>	
	Borrowings, current	3391.59
	<b>Trade Payables, current</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	0

	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	9532.16
	<b>Total Trade payable</b>	9532.16
	Other current financial liabilities	2271.75
	<b>Total current financial liabilities</b>	15195.5
	Other current liabilities	0
	Provisions, current	33.93
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	<b>Total current liabilities</b>	15229.43
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	<b>Total liabilities</b>	15865.08
	<b>Total equity and liabilities</b>	29918.8
	<b>Disclosure of notes on assets and liabilities</b>	<b>Textual Information(1)</b>

Other Comprehensive Income			
	Date of start of reporting period	01-07-2025	01-04-2025
	Date of end of reporting period	30-09-2025	30-09-2025
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
1	Income tax relating to items that will not be reclassified to profit or loss	12.41	12.41
	Total Amount of items that will not be reclassified to profit and loss	12.41	12.41
2	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	12.41	12.41

### Cash flow statement, indirect

Particulars		Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2025
	Date of end of reporting period	30-09-2025
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	351.26
2	<b>Adjustments for reconcile profit (loss)</b>	
	Adjustments for finance costs	0
	Adjustments for decrease (increase) in inventories	-1231.08
	Adjustments for decrease (increase) in trade receivables, current	-1049.68
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	0
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	-821.31
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	0
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	3122.1
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	521.71
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	0
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0

	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	<b>Total adjustments for reconcile profit (loss)</b>	<b>541.74</b>
	<b>Net cash flows from (used in) operations</b>	<b>893</b>
	Dividends received	-1.92
	Interest paid	-386.42
	Interest received	-17.5
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-5
	<b>Net cash flows from (used in) operating activities</b>	<b>1255</b>
<b>3</b>	<b>Cash flows from used in investing activities</b>	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	-28.13
	Purchase of property, plant and equipment	10.57
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0

	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	1.91
	Interest received	17.5
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-766.15
	<b>Net cash flows from (used in) investing activities</b>	<b>-785.44</b>
<b>4</b>	<b>Cash flows from used in financing activities</b>	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	-96.74
	Repayments of borrowings	0
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	386.42
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) financing activities</b>	<b>-483.16</b>
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-13.6</b>
<b>5</b>	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	0
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-13.6</b>
	Cash and cash equivalents cash flow statement at beginning of period	129.42
	<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>115.82</b>

**Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)**

														Additional disclosure of re transaction relates to loans, int listed entity/subsidiary. These de			
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness incurred to make or give loans, corporate deposits, advances investments		
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost
1	Rathi Steel and Power Limited	AAACR1435K	Smt Sushila Rathi	AAKPR8192E	Relative of Promoter	Any other transaction	Rent	9.6	The Transaction was duly approved by the Audit Committee			9.6	0	0			
Total value of transaction during the reporting period												9.6					

