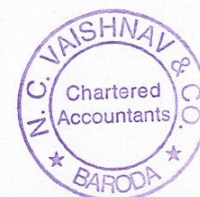


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO THE BOARD OF DIRECTORS
RAJATH FINANCE LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **RAJATH FINANCE LIMITED** ("the Company"), for the quarter and three months ended September 30, 2024 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 the Indian Accounting standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33, Regulation 52 and Regulation 54 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. (a) The Financial results of the company for the quarter ended September 30, 2023 and June 30, 2024 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion on these financial results vide their reports dated October 28, 2023 and August 14, 2024.
- (b) The Financial Statements of the Company for the year ended March, 2024 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated June 21, 2024.

For N C Vaishnav & Co
Chartered Accountants
FRN: 112712W



CA Jayesh Mehta

Partner

M. No.: 037267

Place: Vadodara

Date: October 22, 2024

UDIN: 24037267BKASCO4844



RAJATH FINANCE LIMITED

(Rs in Lakh)

Standalone Statement of Assets and Liabilities for the Quarterly and Half year ended on 30-09-2024

Particulars		Figures for the current reporting period	Figures for the previous reporting period
Date of start of reporting period		01-04-2024	01-04-2023
Date of end of reporting period		30-09-2024	31-03-2024
Whether accounts are audited or unaudited		Unaudited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
A	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	3.18	10.31
(b)	Receivables	0.0	0.0
	(I) Trade Receivables	0.0	0.0
	(II) Other Receivables	0.0	0.0
(c)	Loans	0.0	39.96
(d)	Investments	340.42	438.64
(e)	Other Financial assets	8.02	8.91
	Sub total of financial assets	351.62	497.82
2	Non- financial Assets		
(a)	Inventories	2.09	2.09
(b)	Current tax assets (Net)	1.72	2.12
(c)	Deferred tax Assets (Net)	50.71	44.98
(d)	Property, Plant and Equipment	92.16	98.66
(e)	Other Intangible assets	2.12	2.47
(f)	Right of Assets	35.27	0.0
(g)	Other non-financial assets	15.52	6.42
	Sub total of non - financial assets	199.59	156.75
	Total Assets	551.21	654.56
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.0	10.32
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	9.26	17.27
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.0	0.0
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.0	0.0
(b)	Borrowings	45.04	46.56
(c)	Lease Liabilities	36.45	0.0
	Sub total of financial liabilities	90.75	74.15
2	Non-Financial Liabilities		
(a)	Provisions	1.43	1.63
(b)	Other non-financial liabilities	1.37	12.42
	Sub total of non-financial liabilities	2.80	14.05
3	EQUITY		
(a)	Equity Share capital	400.00	400.00
(b)	Other Equity	57.66	166.36
	Sub total of equity	457.66	566.36
	Total Liabilities and Equity	551.21	654.56

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RAJATH FINANCE LIMITED

STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED SEPTEMBER 30, 2024

(Amount in Lacs)

Particulars	September 30, 2024		March 31, 2024	
(a) Cash flow from operating activities :				
Profit/(Loss) before tax:		(118.09)		(163.42)
Adjustments :				
Depreciation & amortisation	18.66		12.43	
Impairment on financial instruments	35.18		6.35	
Dividend received	(0.10)		(0.01)	
Interest Income on Lease Deposits	(0.28)		0.0	
Net (gain) / loss on Sale of financial instruments (Net)	(9.32)		0.0	
Finance cost	1.80		4.48	
Change in fair value of investment	3.66		12.95	
		49.60		36.20
Operating profit before working capital changes		(68.49)		(127.22)
Adjustments for (increase)/ decrease in operating assets:				
Loans	4.78		569.70	
Other financial assets	0.89		0.0	
Other Non - financial assets	(9.10)		(12.63)	
Adjustments for increase/ (decrease) in operating liabilities				
Trade payables & other payables	(18.34)		24.02	
Other financial liabilities	47.62		0.0	
Other non-financial liabilities	(11.25)		13.22	
		14.60		594.30
Cash generated from operations		(53.89)		467.08
Less : Interest paid	(1.80)		(4.48)	
Less : Income taxes paid (net of refunds)	0.40		(0.05)	
		(1.40)		(4.53)
Net cash (outflow) from operating activities (a)		(55.29)		462.55
(b) Cash flow from investing activities :				
Purchase of investment	(98.66)		(438.63)	
Sale of investment	206.20		0.0	
ROU	(47.07)		0.0	
Purchase of property, plant and equipments	0.0		(4.00)	
Sale of property, plant and equipments	0.0		0.0	
Purchase of Investment property/Right of Use Asset	0.0		(2.56)	
Dividend	0.10		0.01	
		60.57		(445.18)
		0.0		0.0

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Net cash inflow / (outflow) from investing activities (b)	60.57		(445.18)
(c) Cash flow from financing activities :			
Lease Payments	(10.89)		0.0
(Repayment)/Borrowings from banks & financial institutions (Net)	(1.52)	0.0	(17.45)
	0.0	(12.41)	0.0
			(17.45)
Net cash (outflow) / inflow from financing activities (c)		(12.41)	(17.45)
Net decrease in cash and bank balances (a + b + c)		(7.12)	(0.08)
Add : cash and cash equivalents at beginning of the year	10.31		10.39
	0.0		0.0
Cash and cash equivalents at end of the year	3.18		10.31

This is the statement of cashflows referred to our report of even date

For and on behalf of the Board of Directors
Rajath Finance Limited

Gautam K. Shah
Gautam K. Shah
Managing Director
DIN :- 06379806



Place: Mumbai
Date:

RAJATH FINANCE LIMITED							
Statement of standalone UNAUDITED financial results for the Quarter and Half Year Ended 30/09/2024							
PART - I							(Rs in Lakhs)
	Particulars	Quarterly Ended			Half Yearly		Year Ended
		3 months ended (30/09/2024)	Preceding 3 months ended (30/06/2024)	Corresponding 3 months ended in the previous year (30/09/2023)	Year to Date figures for current Period ended (30/09/2024)	Year to Date figures for the previous year ended (30/09/2023)	Previous accounting year ended (31/03/2024)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	-	0.01	1.96	0.01	3.41	8.19
	b) Other Operation income	8.23	3.41	0.13	11.64	0.13	1.18
	Total income from operations (net)	8.23	3.43	2.09	11.66	3.54	9.37
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d) Employee benefits expenses	3.99	4.47	18.36	8.47	19.32	8.92
	e) Depreciation and amortisation expenses	9.35	9.31	-	18.66	-	12.43
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	27.01	8.58	7.37	35.59	7.88	124.77
	Conveyance & Travelling	-	-	-	-	2.49	-
	Director Remuneration	5.00	15.00	-	20.00	-	-
	Bad debt	-	-	1.21	-	1.21	-
	Legal & Professional fees	4.56	5.49	16.15	10.05	24.10	-
	NPA provision	-	35.20	-	35.20	-	10.01
	Provision Against Standard Asset	(0.48)	0.46	-	(0.02)	-	12.18
	Total Expenses	49.43	78.52	43.09	127.95	55.00	168.31
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(41.20)	(75.09)	(41.00)	(116.29)	(51.46)	(158.94)
3	Other Income	-	-	-	-	-	-
4	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(41.20)	(75.09)	(41.00)	(116.29)	(51.46)	(158.94)
5	Finance costs	0.70	1.10	1.17	1.80	2.42	4.48
6	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(41.90)	(76.19)	(42.17)	(118.09)	(53.88)	(163.42)
7	Exceptional Items	-	-	-	-	-	-
8	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(41.90)	(76.19)	(42.17)	(118.09)	(53.88)	(163.42)
9	Tax Expenses (Current)	-	-	-	-	-	(38.30)
10	Tax Expenses (Deferred)	0.64	(7.21)	-	(6.57)	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(42.54)	(68.98)	(42.17)	(111.52)	(53.88)	(125.12)
12	Other Comprehensive Income for the year	0.20	(3.02)	-	(2.82)	-	(9.69)
13	Net Profit / (Loss) for the period (11 +/- 12)	(42.74)	(65.96)	(42.17)	(108.70)	(53.88)	(115.43)
14	Share of profit / (loss) of associates *	NA	NA	NA	NA	NA	NA
15	Minority Interest *	NA	NA	NA	NA	NA	NA
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15) *	(42.74)	(65.96)	(42.17)	(108.70)	(53.88)	(115.43)
17	Paid-up equity share capital (Face value of the share shall be indicated)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	57.66	100.40	281.78	57.66	281.78	166.36
19.i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.06)	(1.72)	(1.05)	(2.79)	(1.35)	(3.13)
	(b) Diluted	(1.06)	(1.72)	(1.05)	(2.79)	(1.35)	(3.13)
19.ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.07)	(1.65)	(1.05)	(2.72)	(1.35)	(2.89)
	(b) Diluted	(1.07)	(1.65)	(1.05)	(2.72)	(1.35)	(2.89)
	See accompanying note to the financial results						



PART II							
Select information for the Quarter and 3 Months Ended 31/03/2024							
	Particulars	3 months ended (30/09/2024)	Preceding 3 months ended (30/06/2024)	Corresponding 3 months ended in the previous year (30/09/2023)	Year to Date figures for current Period ended (30/09/2024)	Year to Date figures for the previous year ended (30/09/2023)	Previous accounting year ended (31/03/2024)
A	PARTICULARS OF SHAREHOLDING						
1	Publics Shareholding						
	a) Number of shares	1209445	1209445	1047261	1209445	1047261	1209445
	b) Percentage of shareholding	30.24%	30.24%	26.18%	30.24%	26.18%	30.24%
2	Promoters and Promoter Group Shareholding **						
	a) Pledge / Encumbered						
	- Number of shares	0	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total sharecapital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-Encumbered						
	- Number of shares	2950055	2950055	2950055	2950055	2950055	2950055
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total sharecapital of the company)	73.75%	73.75%	73.75%	73.75%	73.75%	73.75%

	Particulars	Preceding 3 months ended (31/12/2023)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 Depreciation, Income-tax/ Deferred tax, amortisation of miscellaneous expenditure, NPA provision are recognised at the last day of the financial year.
- 2 Figures for the previous periods have been re-arranged and/or regrouped to conform to the presentation adopted in this statement
- 3 The Above Results of Rajath Finance Ltd. Were Reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 22, 2024. The Statutory Auditor of company Have Conducted the Audit of Above standalone Financial Results For the year ended March 31, 2024.
- 4 The Above Financial result are Prepared in compliance with Indian Accounting Standard ("Ind AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standard) Rules, 2015], as amended.
- 5 The Company is primarily engaged in the activity of Finance. Information is reported to and evaluated regularly by the Chief Operating Decision Maker (COMDS) for the Purpose of resource allocation and assessing performance, Focuses on the business as whole and accordingly, there is a single reportable segment defined under Ind AS 108.
- 6 The Result For the last Quarter are the balancing figures between the audited figure in respect of the full Financial year and the Unaudited published year to date figure up to third Quarter of the financial year.
- 7 The figure for the corresponding previous period have been regrouped/reclassified Whenever is necessary.
- 8 In line with the requirement of Regulation 47(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the result are available on the Stock Exchange website at (WWW.bseindia.com and WWW.nseindia.com) and on the Company's Website <https://rajathfinance.in/>.

PLACE: MUMBAI
DATE: 22/10/24

FOR, Rajath Finance Limited

Caution K Shah
Managing Director
DIN: 06379806

