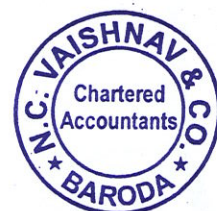


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**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 December 31, 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 December 31, 2023 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion on these financial results vide their report dated February 14, 2024.
- (b) The Financial Statements of the Company for the year ended March 31, 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**

MEHTA
JAYESH
IJJATRAY

CA Jayesh Mehta

Partner

M. No.: 037267

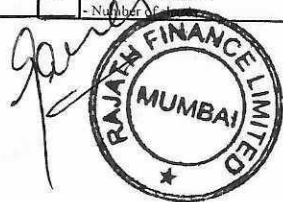
Place: Vadodara

Date: January 27, 2025

UDIN: 25037267BMHXLE8371



RAJATH FINANCE LIMITED								
Statement of standalone UNAUDITED financial results for the Quarter and Nine Months Ended 31/12/2024								
PART - I								
		Particulars	Quarterly Ended			Nine Months		(Rs in Lakhs)
			3 months ended (31/12/2024)	Preceding 3 months ended (30/09/2024)	Corresponding 3 months ended in the previous year (31/12/2023)	Year to Date figures for current Period ended (31/12/2024)	Year to Date figures for the previous year ended (31/12/2023)	Year Ended 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)	0.05	-	-	0.07	3.41	8.19
	b)	Other Operation income	4.22	8.23	0.15	15.87	0.28	1.18
		Total income from operations (net)	4.28	8.23	0.15	15.93	3.69	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	4.87	3.99	3.21	13.34	7.18	8.92
	e)	Depreciation and amortisation expenses	9.40	9.35	-	28.06	-	12.43
	f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	12.70	27.01	4.13	48.29	10.16	124.77
		Conveyance & Travelling	-	-	-	-	-	-
		Director Remuneration	-	5.00	-	20.00	2.49	-
		Bad debt	-	-	-	-	-	-
		Legal & Professional fees	21.55	4.56	4.29	31.60	1.21	-
		NPA provision	-	-	-	35.20	28.79	-
		Provision Against Standard Asset	-	(0.48)	-	(0.02)	-	10.01
		Total Expenses	48.52	49.43	11.63	176.46	49.83	12.18
		Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(44.24)	(41.20)	(11.48)	(160.53)	(46.14)	168.31
3		Other Income	-	-	-	-	-	(158.94)
4		Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(44.24)	(41.20)	(11.48)	(160.53)	(46.14)	-
5		Finance costs	0.61	0.70	1.08	2.41	3.49	(158.94)
6		Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(44.86)	(41.90)	(12.56)	(162.94)	(49.63)	4.48
7		Exceptional Items	-	-	-	-	-	(163.42)
8		Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(44.86)	(41.90)	(12.56)	(162.94)	(49.63)	-
9		Tax Expenses (Current)	-	-	-	-	-	(163.42)
10		Tax Expenses (Deferred)	(0.07)	0.64	-	(6.63)	-	-
11		Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(44.79)	(42.54)	(12.56)	(156.31)	(49.63)	(38.30)
12		Other Comprehensive Income for the year	(0.70)	0.20	-	(3.52)	-	(125.12)
13		Net Profit / (Loss) for the period (11 +/- 12)	(44.09)	(42.74)	(12.56)	(152.78)	(49.63)	(9.69)
14		Share of profit / (loss) of associates *	NA	NA	NA	NA	NA	(115.43)
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) *	(44.09)	(42.74)	(12.56)	(152.78)	(49.63)	NA
17		Paid-up equity share capital (Face value of the share shall be indicated)	400.00	400.00	400.00	400.00	400.00	(115.43)
18		Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	13.57	57.66	281.78	13.57	281.78	400.00
19.i		Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						400.00
	(a) Basic		(1.12)	(1.06)	(0.31)	(3.91)	(1.24)	166.36
	(b) Diluted		(1.12)	(1.06)	(0.31)	(3.91)	(1.24)	-
19.ii		Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						(3.13)
	(a) Basic		(1.10)	(1.07)	(0.31)	(3.82)	(1.24)	(3.13)
	(b) Diluted		(1.10)	(1.07)	(0.31)	(3.82)	(1.24)	(2.89)
		See accompanying note to the financial results						(2.89)
PART II								
Select Information for the Quarter and 9 Months Ended 31/12/2024								
		Particulars	3 months ended (31/12/2024)	Preceding 3 months ended (30/09/2024)	Corresponding 3 months ended in the previous year (31/12/2023)	Year to Date figures for current Period ended (31/12/2024)	Year to Date figures for the previous year ended (31/12/2023)	Previous accounting year ended (31/03/2024)
A		PARTICULARS OF SHAREHOLDING						
1		Publics Shareholding						
	a)	Number of shares	1049945	1049945	1047261	1049945	1047261	1209445
	b)	Percentage of shareholding	26.25%	26.25%	26.18%	26.25%	26.18%	30.24%
2		Promoters and Promoter Group Shareholding **						
	a)	Pledge / Encumbered	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	2952739	2950055	2952739	2790555
	- 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%	73.82%	73.75%	73.82%	69.76%

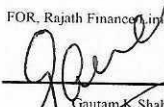
	Particulars	Preceding 3 months ended (30/09/2024)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

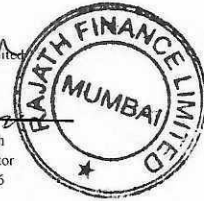
Notes:

- 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 January 27 2025. The Statutory Auditor of company Have Conducted the Audit of Above standalone Financial Results For the quarter ended December,31 2025.
- 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.

PLACE: MUMBAI
DATE: 27-01-2025

FOR, Rajath Finance Limited


Gautam K. Shah
Managing Director
DIN- 06379806



RAJATH FINANCE LIMITED

STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED DECEMBER 31, 2024

(Amount in Thousand)

Particulars	December 31, 2024	
(a) Cash flow from operating activities :		
Profit/(Loss) before tax:		-16,294.29
Adjustments :		
Depreciation & amortisation	2,805.60	
Impairment on financial instruments	3,518.09	
Dividend received	-28.12	
Interest Income on Lease Deposits	-42.01	
Net (gain) / loss on Sale of financial instruments (Net)	-1,322.70	
Finance cost	241.40	
Change in fair value of investment	456.87	
		5,629.12
Operating profit before working capital changes		-10,665.18
Adjustments for (increase)/ decrease in operating assets:		
Loans	477.68	
Other financial assets	75.15	
Other Non - financial assets	-1,142.41	
Adjustments for increase/ (decrease) in operating liabilities		
Trade payables & other payables	-2,477.23	
Other financial liabilities	4,837.65	
Other non-financial liabilities	-943.72	
		827.12
Cash generated from operations		-9,838.06
Less : Interest paid	-241.40	
Less : Income taxes paid (net of refunds)	38.94	
		-202.46
Net cash (outflow) from operating activities (a)		-10,040.52
(b) Cash flow from investing activities :		
Purchase of investment	-9,956.68	
Right of Use Asset	-4,702.40	
Sale of investment	26,020.00	
Purchase of property, plant and equipments	-78.02	
Purchase of Investment property	0.00	
Dividend	28.12	
		11,311.02
Net cash inflow / (outflow) from investing activities (b)		11,311.02
(c) Cash flow from financing activities :		
Lease Payments	-1,653.30	
(Repayment)/Borrowings from banks & financial institutions (Net)	-151.82	
		-1,805.12
Net cash (outflow) / inflow from financing activities (c)		-1,805.12
Net decrease in cash and bank balances (a + b + c)		-534.61
Add : cash and cash equivalents at beginning of the year		1,030.81
Cash and cash equivalents at end of the year		496.20

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

Gautam K. Shah
Director
DIN :- 06379806
Place: Mumbai



RAJATH FINANCE LIMITED

(Rs in Thousands)

Standalone Statement of Assets and Liabilities for the Quarterly and Nine Months ended on 31-12-2024

	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	31-12-2024	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	496.20	1,030.81
(b)	Receivables	0.00	0.00
	(I) Trade Receivables	0.00	0.00
	(II) Other Receivables	0.00	0.00
(c)	Loans	0.00	3,995.77
(d)	Investments	29,123.46	43,864.07
(e)	Other Financial assets	815.85	891.00
	Sub total of financial assets	30,435.50	49,781.65
2	Non- financial Assets		
(a)	Inventories	209.43	209.43
(b)	Current tax assets (Net)	173.04	211.98
(c)	Deferred tax Assets (Net)	5,056.73	4,497.79
(d)	Property, Plant and Equipment	8,962.99	9,866.04
(e)	Other Intangible assets	186.09	247.22
(f)	Right of Assets	2,939.00	0.00
(g)	Other non-financial assets	1,784.48	642.07
	Sub total of non - financial assets	19,311.77	15,674.53
	Total Assets	49,747.27	65,456.19
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.00	1,031.99
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	282.22	1,727.46
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00



(b)	Borrowings	4,504.18	4,656.00
(c)	Lease Liabilities	3,142.34	0.00
Sub total of financial liabilities		7,928.74	7,415.45
2	Non-Financial Liabilities		
(a)	Provisions	232.26	162.79
(b)	Other non-financial liabilities	228.97	1,242.16
Sub total of non-financial liabilities		461.23	1,404.95
3	EQUITY		
(a)	Equity Share capital	40,000.00	40,000.00
(b)	Other Equity	1,357.30	16,635.79
Sub total of equity		41,357.30	56,635.79
Total Liabilities and Equity		49,747.27	65,456.19

For and on behalf of the Board of Directors

Rajath Finance Limited




Gautam K. Shah ★
Managing Director
DIN :- 06379806
Place: Mumbai