



CIN L27320UP1985PLC007582

# RAKAN STEELS LIMITED

Regd Office : Rakan I.T.I., NH-2, 1 Km Before Bara Tall Plaza,  
Umran, Rania, Kanpur Dehat - 209311  
Website : www.rakansteels.co.in

Date- 14<sup>th</sup> February, 2023

To  
The Secretary  
**METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED**  
Vibgyor Towers,  
4<sup>th</sup> Floor, Plot no. C 62, G-Block,  
Bandra(E),  
Mumbai-400098

Dear Sir/Madam,

**Reference: ISIN: INE773R01026**

**Please Find Enclosed herewith the following documents for your kind perusal:**

1. Outcome of Board Meeting held on 14<sup>th</sup> February, 2023.
2. Un audited Financial results for the quarter ended on December 31, 2022.
3. Limited Review Report as per Regulation 33 of SEBI (LODR) Regulations, 2015.
4. Undertaking for non- applicability of Regulation 32 regarding Statement of Deviation(s) or Variation(s).

Thanking You,  
**For Rakan Steels Limited**

**MADHU** Digitally signed  
by MADHU  
BANSAL  
**BANSAL** Date: 2023.02.14  
16:33:01 +05'30'

**Madhu Bansal**  
**(Company Secretary & Compliance Officer)**



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Date- 14<sup>th</sup> February, 2023

To  
The Secretary  
**METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED**  
Vibgyor Towers,  
4<sup>th</sup> Floor, Plot no. C 62, G-Block,  
Bandra(E),  
Mumbai-400098

**Subject: Outcome of Board Meeting held on 14<sup>th</sup> February, 2023 at 2:00 p.m.**

Dear Sir/Madam,

This is to inform you that the Board at its meeting held today i.e 14<sup>th</sup> February, 2023 which commenced at **2:00 p.m.** and concluded at **4:15 p.m.** have considered and approved the following:

1. Un-Audited Standalone Financial Results of the Company for the quarter ended on December 31, 2022.
2. Took on record Limited Review Report of the Company for the quarter ended on December 31, 2022 as per the Regulation 33 of SEBI (LODR) Regulations, 2015.

Thanking You,  
**For Rakan Steels Limited**

**MADHU** Digitally signed by  
MADHU BANSAL  
**BANSAL** Date: 2023.02.14  
16:33:39 +05'30'

**Madhu Bansal**  
**(Company Secretary & Compliance Officer)**

**RAKAN STEELS LIMITED**  
**Regd. Office : NH-2(1 Km before Bara Toll Plaza), Umran, Rania, Kanpur Dehat - 209311**  
**Corp. Office: Anand Palace, 10/499, Allen Ganj, Kanpur-208002**  
**CIN : L27320UP1985PLC007582**

**Statement of Un-Audited Financial Results for the Quarter ended on December 31, 2022**

S.No	Particulars	(in Lakhs)					
		Quarter Ended 31.12.2022 Un-Audited	Preceding Quarter Ended 30.09.2022 Un-Audited	Corresponding Quarter Ended 31.12.2021 Un-Audited	Year to date figures for period ended 31.12.2022 Un-Audited	Year to date figures for the previous year ended on 31.12.2021 Un Audited	Year to date figures for previous period ended on 31.03.2022 Audited
	<b>Revenue From Operations</b>						
(i)	Sale of products & services	762.15	865.09	847.81	2,480.23	2,486.28	3,377.63
I	<b>Total Revenue from Operations</b>	<b>762.15</b>	<b>865.09</b>	<b>847.81</b>	<b>2,480.23</b>	<b>2,486.28</b>	<b>3,377.63</b>
II	<b>Other Income</b>	<b>0.13</b>	<b>2.18</b>	<b>0.9</b>	<b>2.33</b>	<b>2.05</b>	<b>4.64</b>
III	<b>Total Income (I+II)</b>	<b>762.28</b>	<b>867.27</b>	<b>848.61</b>	<b>2,482.56</b>	<b>2,488.33</b>	<b>3,382.27</b>
	<b>Expenses</b>						
(i)	Cost of Material Consumed	369.12	227.89	290.16	964.88	779.25	1,132.76
(ii)	Purchases of stock-in-trade	310.65	592.16	483.25	1,319.23	1,571.05	2,027.78
(iii)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26.61	-20.08	44.8	38.56	-11.78	16.84
(iv)	Finance Costs	13.48	13.38	13.91	39.83	46.52	62.68
(v)	Impairment on Financial Instruments	0.00	0.00	0	0.00	0.00	0.00
(vi)	Employee benefit expenses	6.16	10.26	9.62	21.78	19.75	21.10
(vii)	Depreciation, amortization and impairment	2.50	2.50	3	7.50	9.00	10.46
(viii)	Fees and Commission Expense	0.00	0.00	0.00	0.00	0.00	0.00
(ix)	Net loss on Fair Value Changes	0.00	0.00	0.00	0.00	0.00	0.00
(x)	Net loss on derecognition of financial instruments under amortized cost category	0.00	0.00	0.0	0.00	0.00	0.00
(xi)	Other expenses	29.62	37.23	1.72	81.04	66.53	101.21
IV	<b>Total Expenses</b>	<b>758.14</b>	<b>863.34</b>	<b>846.46</b>	<b>2,472.82</b>	<b>2,480.32</b>	<b>3,372.83</b>
V	<b>Profit (Loss) before tax (III - IV)</b>	<b>4.14</b>	<b>3.93</b>	<b>2.15</b>	<b>9.74</b>	<b>8.01</b>	<b>9.44</b>
VI	<b>Tax Expense</b>						
	(1) Current Tax	1.00	0.50	0.5	2.00	2.00	2.35
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-0.07
VII	<b>Profit (Loss) for the period (V - VI)</b>	<b>3.14</b>	<b>3.43</b>	<b>1.65</b>	<b>7.74</b>	<b>6.01</b>	<b>7.16</b>
VIII	<b>Other Comprehensive Income</b>						
	(A)(i) Items that will not be reclassified to Profit or loss remeasurement of the defined benefit plans	0.00	0.00	0.00	0.00	0.00	0.00
IX	<b>Total Comprehensive Income (VII + VIII)</b>	<b>3.14</b>	<b>3.43</b>	<b>1.65</b>	<b>7.74</b>	<b>6.01</b>	<b>7.16</b>
X	<b>Paid up Equity Share capital (Face Value of Rs. 1/-each)</b>	<b>324.00</b>	<b>324.00</b>	<b>324.00</b>	<b>324.00</b>	<b>324.00</b>	<b>324.00</b>
XI	<b>Other Equity</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>150.96</b>
	<b>Reserves excluding Revaluation Reserves</b>	<b>151.53</b>	<b>148.39</b>	<b>138.29</b>	<b>151.53</b>	<b>138.29</b>	<b>143.79</b>
XII	<b>Earning per equity Share (*not annualised)</b>						
	a) Basic (Rs.)	0.010	0.011	0.01	0.024	0.02	0.02
	b) Diluted (Rs.)	0.010	0.011	0.01	0.024	0.02	0.02

- The above financial result were reviewed by the Audit Committee, and approved by the Board of Directors in their respective meeting held on 14th February, 2023.
- The company has adopted Indian Accounting Standards (IND-AS) from 1st April,2017 (transition date being 1 April,2016) as prescribed under Section 133 of the Companies Act 2013, read with the relevant rules issued there under and accordingly, these financial results for all the periods have been prepared in accordance with the recognition and measurement principles as stated therein.
- The Audit Report on Standalone Audited Financials Results, as required under Regulation 33 of SEBI(LODR) Regulation, 2015 has been completed by Statutory Auditors and their reports does not contain any observation or opinion i.e. states an unmodified opinion.
- The Company operates in single segment. The Company does not have any geographic segment as such there is no separate reportable segment as per the Accounting Standard-17 on "Segment Reporting" notified under Companies (Accounting Standard) Rules, 2006.
- The figures for the corresponding previous period/year have been regrouped/ reclassified wherever considered necessary, in order to make them comparable.

Place: Kanpur  
Date: 14.02.2023

For and on behalf of the Board of Directors of the Company





**VISHAL MAHESHWARI & COMPANY**  
CHARTERED ACCOUNTANTS

205-A, Anand Tower,  
117/K/13, Sarvodaya Nagar, Kanpur-25  
Contact ☎ : 9935593362, 9935593363  
E-mail ✉ : v1maheshwari@gmail.com

**LIMITED REVIEW REPORT OF RAKAN STEELS LIMITED**

Review Report to  
**RAKAN STEELS LIMITED,**  
NH-2, (1 km from Bara Toll Plaza),  
Umran, Rania,  
Kanpur Dehat-209311

We have reviewed the accompanying statement of unaudited financial results of *Rakan Steels Limited* for the Quarter/ period ended December 31<sup>st</sup> 2022. 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 Performed 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 statement is 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 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.

Our conclusion is not modified in respect of this matter.

For Vishal Maheshwari & Company  
Chartered Accountants  
FRN: 007952C

*V. Maheshwari*  
CA Vishal Maheshwari  
Partner  
M. No.: 076685  
UDIN : 23076685BGVXEG8588



Place: Kanpur  
Date: 14.02.2023.



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4th Floor, Plot no. C 62, G-Block,  
Bandra(E),  
Mumbai-400098

**Subject: Undertaking for non- applicability of Regulation 32 regarding Statement of Deviation(s) or Variation(s).**

**Reference: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

With reference to the captioned subject, we hereby undertake that there is no requirement for submission of the Statement of Deviation(s) or Variation(s) as the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable on the Company.

This is for your information and record.

Thanking You,  
**For Rakan Steels Limited**

**MADHU** Digitally signed by  
MADHU BANSAL  
**BANSAL** Date: 2023.02.14  
16:34:08 +05'30'

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**(Company Secretary & Compliance Officer)**