



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- November 14, 2022

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 November 14, 2022.
2. Un audited Financial results for the quarter ended September 30, 2022.
3. Statement of Assets and Liabilities for the quarter ended September 30, 2022.
4. Cash Flow Statement for the quarter ended September 30, 2022.
5. Limited Review Report as per Regulation 33 of SEBI (LODR) Regulations, 2015.
6. Undertaking for non- applicability of Regulation 32 regarding Statement of Deviation(s) or Variations.

Thanking You,  
**For Rakan Steels Limited**

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



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To  
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**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 November 14, 2022 at 3:00 p.m.**

Dear Sir/Madam,

This is to inform you that the Board and its meeting held today i.e. November 14, 2022 which commenced at **03:00 p.m.** and concluded at **05:15p.m.** have considered and approved the following:

1. Un-Audited Standalone Financial Results of the Company for the quarter ended September 30, 2022.
2. Took on record Limited Review Report of the Company as received from the auditor for the quarter ended September 30, 2022 as per the Regulation 33 of SEBI (LODR) Regulations, 2015.

Thanking You,  
**For Rakan Steels Limited**

**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 Results for the Quarter ended 30th September, 2022**

		Quarter Ended			Half Year Ended		(in Lakhs)
S.No.	Particulars	Quarter Ended	Preceding	Corresponding	year to date	year to date	Year to date
		30.09.2022	Quarter	Quarter Ended	figures for current	figures for the	figures for
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
		30.09.2022	30.06.2022	30.09.2021	period 30.09.2022	previous year	previous period
					ended	ended	ended
					30.09.2021	31.03.2022	
					Un-Audited	Un-Audited	
	<b>Revenue From Operations</b>						
(i)	Sale of products	865.09	852.99	973.26	1,718.08	1,638.47	3,377.63
I	<b>Total Revenue from Operations</b>	865.09	852.99	973.26	1,718.08	1,638.47	3,377.63
II	<b>Other Income</b>	2.18	0.02	-	2.20	1.25	4.04
III	<b>Total Income (I+II)</b>	<b>867.27</b>	<b>853.01</b>	<b>971.52</b>	<b>1,720.28</b>	<b>1,639.72</b>	<b>3,382.27</b>
	<b>Expenses</b>						
(i)	Cost of Material Consumed	227.89	367.87	41.74	595.76	489.09	1,132.76
(ii)	Purchases of stock-in-trade	592.16	416.42	930.41	1,008.58	1,087.80	2,027.78
(iii)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-20.08	32.03	-78.81	11.95	56.58	16.81
(iv)	Finance Costs	13.38	12.97	15.94	26.35	32.61	62.68
(v)	Impairment on Financial Instruments	0.00	0.00	0	0.00	0.00	0.00
(vi)	Employee benefit expenses	10.26	5.36	5.92	15.62	10.13	21.10
(vii)	Depreciation, amortization and impairment	2.50	2.50	3.25	5.00	6.00	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	0.00	0.00	0.00	0.00
(xi)	Other expenses	37.23	14.19	49.00	51.42	64.81	101.71
IV	<b>Total Expenses</b>	<b>863.34</b>	<b>851.34</b>	<b>967.45</b>	<b>1,714.68</b>	<b>1,633.86</b>	<b>3,372.83</b>
V	<b>Profit (Loss) before tax (III - IV)</b>	<b>3.93</b>	<b>1.67</b>	<b>4.07</b>	<b>5.60</b>	<b>5.86</b>	<b>9.44</b>
VI	<b>Tax Expense</b>						
	(1) Current Tax	0.50	0.50	1.00	1.00	1.50	2.35
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.02
VII	<b>Profit (Loss) for the period (V - VI)</b>	<b>3.43</b>	<b>1.17</b>	<b>3.07</b>	<b>4.60</b>	<b>4.36</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>3.43</b>	<b>1.17</b>	<b>3.07</b>	<b>4.60</b>	<b>4.36</b>	<b>7.16</b>
X	Paid up Equity Share capital (Face Value of Rs. 1/-each)	324.00	324.00	324.00	324.00	324.00	324.00
XI	<b>Other Equity</b>	0.00	0.00	0.00	0.00	0.00	150.96
XII	<b>Earning per equity Share (*not annualised)</b>						
	a) Basic (Rs.)	0.011	0.004	0.02	0.014	0.02	0.02
	b) Diluted (Rs.)	0.011	0.004	0.02	0.014	0.02	0.02

1 The above financial result were reviewed by the Audit Committee, and approved by the Board of Directors in their respective meeting held on 14th November 2022

2 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.

3 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.

4 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.

5 The figures for the corresponding previous period/year have been regrouped/ reclassified wherever considered necessary in order to make them comparable.

Place: Kanpur  
Date: 14.11.2022

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

**RAKAN STEELS LIMITED**  
**For RAKAN STEELS LIMITED**  
*Kannan Agarwal*  
**KANNAN AGARWAL**  
Managing Director  
**Authorised Signatory**

(Amt. in Lakhs)  
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Figures as at the end of the Current Reporting Period 30.09.2022	Figures as at the end of the Previous Reporting Period 31.03.2022
<b>1</b>	<b>ASSETS</b>		
<b>1.1</b>	<b>Financial Assets:</b>		
(i)	Cash & Cash Equivalent	24.75	32.03
(ii)	Bank Balance other than (a) above		
(iii)	Receivables		
	(I) Trade Receivables	324.06	330.42
	(II) Other Receivables	0.00	0.00
(iv)	Loan	0.00	0.00
(v)	Investments	0.00	0.00
(vi)	Other Financial Assets	63.19	29.74
<b>1.2</b>	<b>Non Financial Assets:</b>		
(i)	Inventories	696.50	732.85
(ii)	Current Tax Assets (Net)	0.50	0.50
(iii)	Deffered Tax Assets (Net)	1.63	1.63
(iv)	Investment Property	0.00	0.00
(v)	Property, Plant and Equipment	139.57	142.58
	<b>TOTAL ASSETS</b>	<b>1250.20</b>	<b>1269.75</b>
<b>2</b>	<b>EQUITY AND LIABILITIES</b>		
<b>2.1</b>	<b>EQUITY</b>		
(i)	Equity Share Capital	324.00	324.00
(ii)	Other Equity	155.56	150.96
	<b>Total Equity</b>	<b>479.56</b>	<b>474.96</b>
<b>2.2</b>	<b>LIABILITIES</b>		
	<b>Financial Liabilities</b>		
(i)	Derivative Financial Instruments		
(ii)	Trade Payables		
	(I) Trade Payables:		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	75.55	85.76
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	80.48	86.54
(iii)	Borrowings (Other than Debt Securities)	581.26	596.14
(iv)	Other Financial Liabilities	30.00	24.00
	<b>Non-Financial Liabilities</b>		
(i)	Current tax Liabilities(Net)	0.00	0.00
(ii)	Provisions	3.35	2.35
(iii)	Deffered Tax Liabilities (Net)	0.00	0.00
		770.64	794.79
	<b>TOTAL LIABILITIES AND ASSETS</b>	<b>1250.20</b>	<b>1269.75</b>

For RAKAN STEEL'S LIMITED

Authorised Signatory



1 The above results were reviewed by Audit Committee, the Board of Directors at its meeting held on 14th  
November, 2022 approved the above result and its release.  
2 The Company is engaged in the business of Iron and steel Manufacturing. The Company has one  
reportable Geographical segment. As such there are no separate reportable segment as per As per the  
Accounting Standards  
3 The format for audited quarterly results has been as prescribed in SEBI circular dated 05th July 2016 and  
schedule III (Division II) of the Companies Act 2013. (IND AS IS APPLICABLE)  
4 During the period ended 30th September, 2022, there is no complaints received from the investors.

Complaint Pending	Nil
Complaint received during the half year ended on 30th September, 2022	Nil
Complaint resolved during the half year ended on 30th September, 2022	Nil
Complaints pending as at 30th September, 2022	Nil

Figures of the previous period/year have been regrouped/recast whenever necessary, in order to make them comparable.

Date: 14/11/2022  
Place: Kanpur

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

  
KANMAN AGARWAL  
(Managing Director)  
(DIN: 07318672)

Authorized Signatory

## 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

### Cash Flow Statement for the period ended 30 September ,2022

Particulars	As at 30 Sep., 2022	As at 31 March,2022
<b>A Cash Flow From Operating Activities</b>		
(Loss)/Profit Before Tax	5.6	9.44
<b>Adjustments For :</b>		
Depreciation & Amortisation	5.00	10.46
Profit for Sale of Car	-	-
Prior Period Income Tax Exp	-	-
Interest & Financial Charges	26.35	62.68
<b>Operating Profit Before Working Capital Changes</b>	36.95	82.58
Decrease/(Increase) In Other Bank Balance	-	-
Decrease/(Increase) In Receivables	6.36	-42.66
Decrease/(Increase) In Inventories	36.35	(44.11)
Decrease/(Increase) In Other Financial Assets	(33.45)	25.16
Decrease/(Increase) In Loans	6.00	-
Increase/(Decrease) In Provisions	(5.06)	-
Increase/(Decrease) In Payables	(10.21)	105.41
<b>Cash Generated from Operation</b>	36.94	211.70
Taxes Paid	(1.00)	(2.35)
<b>Net Cash Generated From Operating Activities</b>	35.94	209.35
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(1.99)	(95.40)
Sale of Property, Plant and Equipment	0	0
Purchase of Investment Property	0	0
Advance for Property / Other Financial Assets	0	0
Increase/(Decrease) In Non Current Liabilities	-	(1.40)
<b>Net Cash Generated From Investing Activities</b>	(1.99)	(96.80)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Long term borrowings	(14.88)	(59.57)
Increase/(Decrease) in Long term liabilities	-	-
Interest & Financial Charges	(26.35)	(62.68)
<b>Net Cash Generated From Financing Activities</b>	(41.23)	(122.25)
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>	-7.28	-9.7
<b>Opening Cash &amp; Cash Equivalent:</b>	32.03	41.73
<b>Closing Cash &amp; Cash Equivalent:</b>	24.75	32.03

Date: 09/11/2022

Place: New Delhi

For RAKAN STEELS LIMITED  
For and on behalf of the Board of Directors of the Company

  
KANNAN GARWAL  
(Managing Director)  
(DIN: 07318672)

Authorised Signatory



VISHAL MAHESHWARI & COMPANY  
CHARTERED ACCOUNTANTS

205-A, Anand Tower,  
117/K/13, Sarvodaya Nagar, Kanpur-25  
Contact ☎ 0512-2505455, 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 September 30th 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 M/s Vishal Maheshwari & Company  
Chartered Accountants  
FRN: 007952C

*V. Maheshwari*  
CA Vishal Maheshwari  
Partner  
M. No.: 076685



**Place: Kanpur**  
**Date: 14/11/2022**

**UDIN: 22076685BDBNIV7609**



CIN L27320UP1985PLC007582

# RAKAN STEELS LIMITED

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Website : www.rakansteels.co.in

Date- November 14, 2022

To  
The Secretary  
**METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED**  
Vibgyor Towers,  
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 Variations.**

**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 the requirement to submit the Statement of Deviation(s) or Variation(s) does not arise and 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 Bansal**  
**(Company Secretary & Compliance Officer)**