



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 10, 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 November 10, 2023.
2. Un audited Financial results for the quarter/half year ended September 30, 2023.
3. Statement of Assets and Liabilities for the quarter/half year ended September 30, 2023.
4. Cash Flow Statement for the quarter/half year ended September 30, 2023.
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** Digitally signed  
by MADHU  
**BANSAL**  
Date: 2023.11.10  
14:05:46 +05'30'

**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 10, 2023 at 01:00 p.m.**

Dear Sir/Madam,

This is to inform you that the Board and its meeting held today i.e. November 10, 2023 which commenced at **01:00 p.m.** and concluded at **02:00 p.m.** have considered and approved the following:

1. Un-Audited Standalone Financial Results of the Company for the quarter/half year ended September 30, 2023.
2. Took on record Limited Review Report of the Company as received from the auditor for the quarter/half year ended September 30, 2023 as per the Regulation 33 of SEBI (LODR) Regulations, 2015.

Thanking You,  
**For Rakan Steels Limited**

**MADHU** Digitally signed by  
MADHU BANSAL  
**BANSAL** Date: 2023.11.10  
14:06:04 +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 Results for the Quarter ended 30th September, 2023**

		Quarter Ended			Half Year Ended		(in Lakhs)
S.No.	Particulars	Quarter Ended	Preceding	Corresponding	year to date	year to date figures	Year to date
		30.09.2023	Quarter Ended	Quarter Ended	figures for current	for the previous	figures for
		Un-Audited	30.06.2023	30.09.2022	period 30.09.2023	year ended	previous period
			Un-Audited	Un-Audited	Un-Audited	30.09.2022	ended 31.03.2023
					Un-Audited	Audited	Audited
	<b>Revenue From Operations</b>						
(i)	Sale of products	428.43	601.23	865.09	1,029.66	1,718.08	3,164.32
I	<b>Total Revenue from Operations</b>	<b>428.43</b>	<b>601.23</b>	<b>865.09</b>	<b>1,029.66</b>	<b>1,718.08</b>	<b>3,164.32</b>
II	<b>Other Income</b>	<b>5.39</b>	<b>4.12</b>	<b>2.18</b>	<b>9.51</b>	<b>2.20</b>	<b>3.13</b>
III	<b>Total Income (I+II)</b>	<b>433.82</b>	<b>605.35</b>	<b>867.27</b>	<b>1,039.17</b>	<b>1,720.28</b>	<b>3,167.45</b>
	<b>Expenses</b>						
(j)	Cost of Material Consumed	352.10	358.49	227.89	710.59	595.76	1,890.33
(ii)	Purchases of stock-in-trade	39.32	138.58	592.16	177.90	1,008.58	1,009.23
(iii)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-14.66	29.15	-20.08	14.49	11.95	43.28
(iv)	Finance Costs	15.99	15.73	13.38	31.72	26.35	56.30
(v)	Impairment on Financial Instruments	0.00	0.00	0	0.00	0.00	0.00
(vi)	Employee benefit expenses	13.56	13.53	10.26	27.09	15.62	19.99
(vii)	Depreciation, amortization and impairment	3.00	2.00	2.50	5.00	5.00	8.01
(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	17.37	45.15	37.23	62.52	51.42	129.11
IV	<b>Total Expenses</b>	<b>426.68</b>	<b>602.63</b>	<b>863.34</b>	<b>1,029.31</b>	<b>1,714.68</b>	<b>3,156.25</b>
V	<b>Profit (Loss) before tax (III - IV)</b>	<b>7.14</b>	<b>2.72</b>	<b>3.93</b>	<b>9.86</b>	<b>5.60</b>	<b>11.20</b>
VI	<b>Tax Expense</b>						
	(1) Current Tax	2.00	0.50	0.50	2.50	1.00	3.36
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.28
VII	<b>Profit (Loss) for the period (V - VI)</b>	<b>5.14</b>	<b>2.22</b>	<b>3.43</b>	<b>7.36</b>	<b>4.60</b>	<b>7.56</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>5.14</b>	<b>2.22</b>	<b>3.43</b>	<b>7.36</b>	<b>4.60</b>	<b>7.56</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>	<b>165.87</b>	<b>160.73</b>	<b>152.13</b>	<b>158.32</b>	<b>152.13</b>	<b>158.51</b>
XII	<b>Earning per equity Share (*not annualised)</b>						
	a) Basic (Rs.)	0.016	0.007	0.011	0.023	0.014	0.023
	b) Diluted (Rs.)	0.016	0.007	0.011	0.023	0.014	0.023

- The above financial result were reviewed by the Audit Committee, and approved by the Board of Directors in their respective meeting held on 10th November, 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: 10.11.2023

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

For RAKAN STEELS LIMITED  
KANNAN AGARWAL  
(Managing Director)  
Authorised Signatory

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Amt. in Lakhs)

Particulars	Figures as at the end of the Current Reporting Period 30.09.2023	Figures as at the end of the Previous Reporting Period 31.03.2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	242.49	229.87
Capital Work-in-Progress	0.00	0.00
Financial Assets	0.00	0.00
Investments	0.00	0.00
Loan	0.00	0.00
Other Financial Assets	0.00	0.00
Deferred Tax Assets (Net)	1.35	1.35
Other Non-Current Assets	8.74	4.74
<b>Total Non-Current Assets</b>	<b>252.58</b>	<b>235.96</b>
<b>Current Assets</b>		
Inventories	627.89	702.36
Financial Assets	0.00	0.00
Investments	0.00	0.00
Trade Receivables	334.09	326.20
Cash and Cash Equivalents	27.63	24.91
Bank Balances other than Cash and Cash equivalents	0.00	0.00
Loans	0.00	0.00
Other Financial Assets	0.00	0.00
Current Tax Assets (Net)	0.51	7.51
Other Current Assets	16.96	12.70
<b>Total Current Assets</b>	<b>1007.08</b>	<b>1073.69</b>
<b>TOTAL ASSETS</b>	<b>1259.66</b>	<b>1309.64</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	324.00	324.00
Other Equity	165.87	158.51
<b>Equity Attributable to Shareholders</b>	<b>489.87</b>	<b>482.51</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	588.18	600.03
Other Financial Liabilities	0.00	0.00
Provisions	0.00	0.00
Deferred Tax Liabilities (Net)	0.00	0.00
Other Non-Current Liabilities	0.00	0.00
<b>Total Non-Current Liabilities</b>	<b>588.18</b>	<b>600.03</b>
<b>Current Liabilities</b>		
Financial Liabilities	0.00	0.00
Borrowings	0.00	0.00
Trade Payables-Total Outstanding Dues of	27.90	29.57
- Micro and Small Enterprises	0.00	6.80
- Creditors other than Micro and Small Enterprises	27.90	22.77
Other Financial Liabilities	36.00	30.00
Other Current Liabilities	110.75	165.03
Provisions	6.96	2.50
Current Tax Liabilities (Net)	0.00	0.00
<b>Total Current Liabilities</b>	<b>181.61</b>	<b>227.10</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1259.66</b>	<b>1309.64</b>

For RAKAN STEELS LIMITED

Authorized Signatory

1. The above results were reviewed by Audit Committee, the Board of Directors at its meeting held on 10th November, 2023 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, 2023, there are no complaints received from the investors.

Complaint Pending	Nil	Nil
Complaint received during the half year ended on 30th September, 2023	Nil	Nil
Complaint resolved during the half year ended on 30th September, 2023	Nil	Nil
Complaints pending as at 30th September, 2023	Nil	Nil

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

Date: 10/11/2023  
Place: Kanpur

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

  
For RAKAN STEELS LIMITED  
Authorized Signatory  
KANNAN AGARWAL  
(Managing Director)  
(DIN: 07318672)

## 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 30th September ,2023

Particulars	As at 30 Sept.,2023	As at 31 March,2023
<b>A Cash Flow From Operating Activities</b>		
(Loss)/Profit Before Tax	9.86	11.19
<b>Adjustments For :</b>		
Depreciation & Amortisation	5.00	8.01
Profit for Sale of Car	-	-
Prior Period Income Tax Exp	-	-
Interest & Financial Charges	31.72	56.31
<b>Operating Profit Before Working Capital Changes</b>	46.58	75.51
Decrease/(Increase) In Other Bank Balance		
Decrease/(Increase) In Receivables	(7.89)	4.23
Decrease/(Increase) In Inventories	74.47	30.48
Decrease/(Increase) In Other Financial Assets	(8.26)	5.28
Decrease/(Increase) In Loans	6.00	-
Increase/(Decrease) In Provisions	4.46	-
Increase/(Decrease) In Payables	(55.95)	28.30
<b>Cash Generated from Operation</b>	59.41	143.80
Taxes Paid	4.50	(3.36)
<b>Net Cash Generated From Operating Activities</b>	63.91	140.44
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(17.62)	(95.30)
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	-	0.15
<b>Net Cash Generated From Investing Activities</b>	(17.62)	(95.15)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Long term borrowings	(11.85)	3.89
Increase/(Decrease) in Long term liabilities	-	-
Interest & Financial Charges	(31.72)	(56.31)
<b>Net Cash Generated From Financing Activities</b>	(43.57)	(52.42)
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>	2.72	(7.12)
<b>Opening Cash &amp; Cash Equivalent:</b>	24.91	32.03
<b>Closing Cash &amp; Cash Equivalent:</b>	27.63	24.91

Date: 10/11/2023

Place: Kanpur

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

For RAKAN STEELS LIMITED

  
 Authorised Signatory  
**KANNAN AGARWAL**  
 (Managing Director)  
 (DIN: 07318672)



**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 on September 30<sup>th</sup> 2023. 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  
UDIN : 23076685BGVYKG7863



Place : Kanpur  
Date : 10.11.2023.



CIN L27320UP1985PLC007582

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Website : www.rakansteels.co.in

Date- November 10, 2023

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**

Digitally signed by  
MADHU BANSAL  
Date: 2023.11.10  
14:06:28 +05'30'

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