

Ref No.:

Date: 27<sup>th</sup> April, 2022

To  
The Manager – Listing department  
**National Stock Exchange of India**  
Exchange Plaza  
5<sup>th</sup> Floor, Plot No. C/1 G Block  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051

**SYMBOL: RAJMET**

**ISIN: INE00KV01014**

**Subject: Intimation of Outcome of Board Meeting held on Wednesday, 27<sup>th</sup> April, 2022 - Disclosure of information under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company, at their concluded meeting have inter – alia transacted the following businesses:

1. Approved the Audited Financial Results of the Company for the quarter ended and year ended March 31, 2022 and took note the Auditor's Report thereon.

Further in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27<sup>th</sup>, 2016, the Board Hereby declares/certifies that the statutory auditor of the company M/s SANMARKS & Associate have submitted their audit report on the financial results of the Company as prepared under SEBI ( Listing and Disclosure Requirements) Regulations, 2015 for the financial year ended 31<sup>st</sup> March, 2022 with an unmodified opinion.

The Board Meeting commenced at 11:30 AM and concluded at 2:15 PM

You are requested to kindly take the above on record

Yours faithfully,

For Rajnandini Metal Limited  
**For Rajnandini Metal Limited**

  
**Company Secretary**

**Jitendra Kumar Sharma**  
**Company Secretary & Compliance officer**  
M.No. 65048



**RAJNANDINI METAL LIMITED**

Corporate Office : Plot No. 344, Sector 3, Phase -II, IMT Bawal 123501 (Haryana) (INDI)  
Tel.: 01284-264194, 264196, 264197, 264198  
E-mail : info@rajnandinimetal.com, hrsharma@rajnandinimetal.com  
Website : www.rajnandinimetal.com  
CIN : L51109HR2010PLC040255

April 27, 2022

To  
The Manager – Listing department  
National Stock Exchange of India  
Exchange Plaza  
5<sup>th</sup> Floor, Plot No. C/I G Block  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051

NSE Symbol – RAJMET

Subject: Declaration/Disclosure pursuant to Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015 (as amended)

Respected Sir/Madam,

Pursuant to Regulation 33(2)(a) of the SEBI (LODR) Regulations, 2015 (as amended), we do hereby confirm, declare and certify that the financial statements do not contain any false, misleading statements of figures and do not omit material fact which may make the statement or figures contained therein misleading.

You are therefore requested to take on record the aforesaid information for your reference.

Thanking you

Yours Faithfully

For Rajnandini Metal Limited

For Rajnandini Metal Limited

Het Ram  
Managing Director  
DIN: 02925990

Managing Director

For Rajnandini Metal Limited

Chief Financial Officer

Manoj Kumar Jangir  
Chief Financial Officer



FORM A- (For Audit Report with Unmodified Opinion)

S.No.	Name of the Company	Rajnandini Metal Limited
1.	Annual Financial Statements for the year ended	31 <sup>st</sup> March, 2022
2.	Type of Audit observation	Unmodified
3.	Frequency of Observation	The Books have been prepared as per generally accepted accounting principles & hence, do not contain any material misstatement.
4.	To be signed by	
	-Managing Director	Het Ram (DIN:02925990)
	-Chief Financial officer	Manoj Kumar Jangir (PAN:AKMPJ4960C)
	-Auditor of the Company	Sanmarks & Associates (FRN: 003343N)
	-Audit Committee Chairmen	Arun Sharma (DIN: 09107533)





## INDEPENDENT AUDITORS' REPORT

To  
The Members of  
Rajnandini Metal Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying statement of quarter and year to date financial results of **Rajnandini Metal Limited** ('the Company') for the quarter ended 31st March, 2022 and the year to date results for year ended 31<sup>st</sup> March, 2022, the Statement of Assets and Liabilities and the statement of cash flows as at and for the year ended on that ("the statement"), being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us these quarter ended financial results as well as the year-to-date results :-

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii) give a true and fair view of net profit, the other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2022 as well as the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022 and the statements of assets and liabilities and statement of cash flow as at and for the year ended on that date.



## **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## **Emphasis of Matter**

We draw attention to Note 9 of the financial results, as regards the management's evaluation of COVID-19 impact on the future performance of the Company. Our opinion is not modified in respect of this matter.

## **Management's Responsibilities for the Financial Results**

The statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principle generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the



Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we



conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

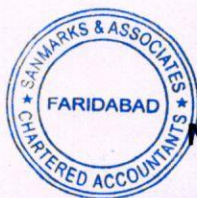
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date upto the 3<sup>rd</sup> quarter of current financial year which were subject to limited review by us, as required under the Listing Regulations.

**For SANMARKS & ASSOCIATES**  
**Chartered Accountants**  
**Firm's Regn. No. 003343N**



  
**NARESH KUMAR AGGARWAL**  
**Partner**

**Membership No.: 087351**  
**UDIN : 22087351AHWTLG7184**

**Place : Faridabad**  
**Date : 27.04.2022**

# RAJNANDINI METAL LIMITED

Plot No. 344, Sector - 3, Phase= II, IMT Bawal- Distt Rewari (Haryana)  
Website: www.rajnandinimetal.com , E mail : info@rajnandinimetal.com , CIN: L51109HR2010PLC040255

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Particulars		QUARTER ENDED			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Income from Operations					
a	Net Sales / Revenue from operations	32,669.10	26,030.45	19,353.15	1,02,825.18	63,091.74
b	Other income	26.55	18.13	34.43	124.27	85.53
II	Total revenue (a+b)	32,695.65	26,048.58	19,387.58	1,02,949.45	63,177.27
III	Expenses:					
a	Cost of material Consumed	31,345.76	24,244.71	19,583.39	97,164.39	59,367.44
b	Purchase of stock-in-trade	420.02	356.61	36.48	2,033.56	1,373.09
c	Changes in inventories of Finished goods, work-in-progress, Stock in Trade	(576.63)	283.80	(802.09)	(620.58)	435.22
d	Employee benefit expenses	148.60	109.62	56.10	364.45	187.28
e	Finance costs	106.79	97.35	73.47	396.75	366.02
f	Depreciation and amortization expense	37.02	26.78	26.66	114.47	83.99
g	Other expenses	763.72	547.21	184.97	2,081.18	660.41
IV	Total Expenses	32,245.28	25,666.08	19,158.98	1,01,534.22	62,473.45
V	Profit/(loss) before Exceptional and Extraordinary items & tax (III-IV)	450.37	382.50	228.60	1,415.23	703.82
VI	Exceptional Item	-	-	-	-	-
VII	Profit/(loss) before Extraordinary items & tax (V-VI)	450.37	382.50	228.60	1,415.23	703.82
VIII	Extraordinary Item	-	-	-	-	-
IX	Profit/(loss) before tax (VII-VIII)	450.37	382.50	228.60	1,415.23	703.82
X	Tax Expenses	132.44	83.83	64.89	413.41	197.10
XI	Profit/(loss) for the period (IX-X)	317.93	298.67	163.71	1,001.82	506.72
XII	Paid up Equity Share Capital	1,843.20	1,843.20	1,228.80	1,843.20	1,228.80
XIII	Basic EPS (Face Value of Rs. 10/-)	1.72	1.62	1.33	5.44	4.12
	Diluted EPS (Face Value of Rs. 10/-)	1.72	1.62	1.33	5.44	4.12

### Notes:-

- The above financial results have been reviewed by the audit committee and then taken on record by Board of Directors at their meeting held on 27th April, 2022.
- The above results have been reviewed by the statutory auditors as required under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The Financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry Of Corporate Affairs under the Companies (Indian Accounting Standard) Rule, 2015.
- The company has issued bonus equity shares in proportion of one equity share of Rs. 10/- each fully paid up for two equity shares of Rs. 10/- each fully paid up of the company in an AGM held on 27th August, 2021. Further as per the principal approval granted by the National Stock Exchange Of India Limited, vide letter dated 31st August, 2021, the board of directors have allotted 6144000 equity shares of Rs. 10/- each in the board meeting held on 07th September, 2021.
- Earning per share (EPS) - Basis and Diluted has been calculated considering the effect of bonus share issues.
- Tax expenses include current tax, deferred tax and adjustment of taxes for previous years.
- The Company is not having any subsidiary, associate or joint venture; therefore its has prepared only standalone results as consolidation requirement is not applicable to the company.
- The above Financial results are available on the Companies Website www.rajnandinimetal.com
- The national wide lock down/restrictions due to Covid-19 pandemic by the Govt., impacted the company operation activities. The company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. Assessing the impact of pandemic on the companies operations and performance, the company has considered internal and external information upto the date of the approval of the financial results and based on current indicators of future economic conditions, the Management is of the view that it will not be severely impacted. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the company will continue to closely monitor any material changes to future economic conditions.
- The figures of the previous periods have been regrouped / rearranged / and / or recast wherever found necessary to make them comparable.

For and On behalf of Board of Directors

Authorised Signatory  
Managing Director  
DIN 02925990

Date: 27.04.2022  
Place: Bawal

RAJNANDINI METAL LIMITED			
Plot No. 344, Sector - 3, Phase= II, IMT Bawal- Distt Rewari (Haryana)			
Website: www.rajnandinimetal.com , E mail : info@rajnandinimetal.com , CIN: L51109HR2010PLC040255			
STATEMENT OF STANDALONE ASSETS AND LIABILITIES			
Amount in Rs. Lacs			
PARTICULARS		31.03.2022	31.03.2021
I	EQUITY & LIABILITIES	Audited	Audited
(1)	SHAREHOLDERS' FUND		
	(a) SHARE CAPITAL	1,843.20	1,228.80
	(b) RESERVES AND SURPLUS	1,116.03	728.61
	(c) SHARE PREMIUM	0.04	0.04
	Sub Total (A)	2,959.27	1,957.45
(2)	NON- CURRENT LIABILITIES		
	(a) LONG TERM BORROWINGS	1,171.44	1,659.89
	(b) OTHER LONG TERM LIABILITIES	0.00	0.00
	(c) LONG TERM PROVISIONS	24.79	20.72
	(d) DEFERRED TAX LIABILITIES	140.73	94.28
	Sub Total (B)	1,336.96	1,774.89
(3)	CURRENT LIABILITIES		
	(a) SHORT TERM BORROWINGS	3,970.16	2,598.30
	(b) TRADE PAYABLES	2,402.20	2,599.70
	(c) OTHER CURRENT LIABILITIES	117.59	38.24
	(d) SHORT TERM PROVISIONS	366.97	117.57
	Sub Total (C)	6,856.92	5,353.81
	TOTAL (A+B+C)	11,153.15	9,086.15
II	ASSETS		
(1)	NON - CURRENT ASSETS		
	(a) FIXED ASSETS		
	(i) TANGIBLE ASSETS	2,494.80	2,467.36
	(ii) TANGIBLE ASSETS - CWIP	0.00	0.00
	(b) LONG TERM LOANS AND ADVANCES	25.86	10.72
	(c) DEFERRED TAX ASSETS	0.00	0.00
	Sub Total (D)	2,520.66	2,478.08
(2)	CURRENT ASSETS		
	(a) INVENTORIES	4,440.51	2,267.46
	(b) TRADE RECEIVABLES	3,091.91	3,777.26
	(c) CASH AND CASH EQUIVALENTS	13.67	11.94
	(d) SHORT TERM LOANS AND ADVANCES	275.73	1.25
	(e) OTHER CURRENT ASSETS	810.67	550.16
	Sub Total (E)	8,632.49	6,608.07
	TOTAL (D+E)	11,153.15	9,086.15

For and On behalf of Board of Directors

Authorised Signatory/Director  
(HET RAM)

Managing Director  
DIN 02925990

Date: 27.04.2022  
Place: Bawal

**RAJNANDINI METAL LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022**

(Rs. in '000)

	<b>Year Ended 31.03.2022 Amount (Rs)</b>	<b>Year Ended 31-03-2021 Amount (Rs)</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	1,41,523	70,382
<u>Adjustments for :</u>		
Depreciation and amortization expenses	11,447	8,399
Finance Costs	39,675	36,602
Interest received	(12,427)	(8,231)
Changes in Liabilities to Erstwhile personnel	-	-
<b>Operating Profit before working capital changes</b>	<b>1,80,218</b>	<b>1,07,152</b>
<u>Adjustments for working capital changes :</u>		
(Increase)/Decrease in Other non-current assets	-	(4,995)
(Increase)/Decrease in Inventories	(2,17,305)	(55,374)
(Increase)/Decrease in Financial-Non-current assets	(1,514)	-
(Increase)/Decrease in Financial-current assets	41,087	(1,77,647)
(Increase)/Decrease in Other current assets	(26,051)	7,043
Increase/(Decrease) in Trade payables	(19,750)	1,81,506
Increase/(Decrease) in Other-current Liabilities	13,215	11,005
Increase/(Decrease) in Provisions	25,347	431
<b>Cash generated from Operations</b>	<b>(4,753)</b>	<b>69,121</b>
Direct Taxes Paid	(41,341)	(19,710)
<b>Net Cash flow from Operating activities</b>	<b>(A) (46,094)</b>	<b>49,411</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets including Intangible assets & CWIP	(14,826)	(46,452)
Interest received	12,427	8,231
<b>Net cash used in Investing activities</b>	<b>(B) (2,399)</b>	<b>(38,221)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Share Capital	-	-
Security Premium	-	-
Proceeds / (repayment) of Borrowings	88,341	25,284
Finance Costs	(39,675)	(36,602)
<b>Net cash from / (used in) financing activities</b>	<b>(C) 48,666</b>	<b>(11,318)</b>
<b>Net increase / (Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>173</b>	<b>(128)</b>
Cash and Cash Equivalents at the beginning of the year (Refer Note 10 & 11)	1,193	1,321
Cash and Cash Equivalents at the end of the year (Refer Note 10 & 11)	1,366	1,193

For and on behalf of the Board of Directors

**Authorised Signatory/Director**

(Het Ram)

Director

(DIN 02925990)

Place : Bawal  
Date : 27-04-2022

(Manoj Kumar Jangir)  
Chief Financial Officer