



Date: April 21, 2023

To,

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

SYMBOL: RAJMET

ISIN: INE00KV01022

Subject: Outcome of Board Meeting held on April 21, 2023

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, this is to inform you that the Board of Directors of the Company in their meeting held on April 21, 2023 (started at IST 11:00 AM) have inter – alia transacted the following businesses:

1. Approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2023 along with the Auditor's Report duly signed by the Auditor of the Company.
2. Declaration from the Chief Financial Officer regarding unmodified opinion in the Audit Report issued by the Statutory Auditor of the Company on Standalone financial results;

The Board Meeting concluded at IST 01:00 PM

The above information is also available on the website of the Company: www.rajnandinimetal.com.

You are requested to kindly take the above on record.

Yours faithfully,
For Rajnandini Metal Limited

Company Secretary

**Yogender Kumar Sharma
Company Secretary
Membership No-A48910**



RAJNANDINI METAL LIMITED

(01284) 2641-94 / 96 / 97 / 98
info@rajnandinimetal.com
www.rajnandinimetal.com
CIN : L51109HR2010PLC040255

April 21, 2023

To

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

NSE Symbol – RAJMET

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

Respected Sir/Madam,

Pursuant to Regulation 33(2)(a) of the SEBI (Listing Obligation and Disclosure Requirements) 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


Managing Director

Het Ram
Managing Director
DIN: 02925990

For Rajnandini Metal Limited


Author

Manoj Kumar Jangir
Director & CFO
DIN: 08069170



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NSE Symbol – RAJMET

Sub: Declaration under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we hereby confirm and declare that the Statutory Auditors of the Company, Sanmarks & Associates, Chartered Accountants have issued audit report on the standalone financial results of the Company for the quarter and year ended March 31, 2023 with unmodified opinion.

Request to please take the above on record.

Yours Faithfully

For Rajnandini Metal Limited

for Rajnandini Metal Limited

Authorised

Manoj Kumar Jangir

Director & CFO

DIN: 08069170



Independent Auditor's Review Report on the Quarterly and Year to Date Audited Standalone 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
Rajnandini Metal Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Rajnandini Metal Limited** ('the Company') for the quarter ended 31st March, 2023 and the year to date results for year ended 31st March, 2023, 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 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023 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

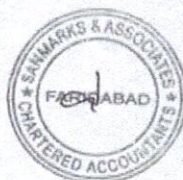
We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of 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.

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.

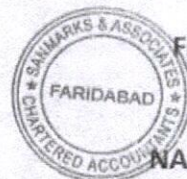
Other Matters

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date upto the 3rd 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



Aggarwal

NARESH KUMAR AGGARWAL

Partner

Membership No.: 087351

UDIN : 23087351BGYNHQ4952

Place : Faridabad

Date : 21.04.2023

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023					
(Amount in Rs. Lacs)					
Particulars	Quarter Ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
I Income from Operations					
a Net Sales / Revenue from operations	33,541	25,155	32,669	1,02,888	1,02,825
b Other income	215	159	27	1,017	125
II	33,755	25,314	32,696	1,03,905	1,02,950
III Expenses:					
a Cost of material Consumed	31,946	23,487	31,346	97,305	97,164
b Purchase of stock-in-trade	-	-	420	-	2,034
c Changes in inventories of Finished goods, work-in-progress, Stock in Trade	197	342	(577)	585	(622)
d Employee benefit expenses	160	141	149	574	365
e Finance costs	190	222	107	728	397
f Depreciation and amortization expense	30	30	37	119	114
g Other expenses	706	571	764	2,483	2,082
IV Total Expenses	33,230	24,793	32,245	1,01,793	1,01,535
V Profit/(loss) before Exceptional and Extraordinary items & tax (III-IV)	525	521	450	2,112	1,415
VI Exceptional Item	-	-	-	-	-
VII Profit/(loss) before Extraordinary items & tax (V-VI)	525	521	450	2,112	1,415
VIII Extraordinary Item	-	-	-	-	-
IX Profit/(loss) before tax (VII-VIII)	525	521	450	2,112	1,415
X Tax Expenses	190	182	132	744	413
XI Profit/(loss) for the period (IX-X)	336	339	318	1,368	1,002
XII Paid up Equity Share Capital	2,765	2,765	1,843	2,765	1,843
XIII Basic EPS (Face Value of Rs. 1/-)	0.12	0.12	1.72	0.50	5.43
Diluted EPS (Face Value of Rs. 1/-)	0.12	0.12	1.72	0.50	5.43

Notes:-

- The above financial results of the company for the quarter and year ended March 31, 2023 have been reviewed by the audit committee and then taken on record by Board of Directors at their meeting held on April 21, 2023. The Statutory Auditors have reviewed these financials results pursuant to regulations 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 as amended.
- The above results are prepared in accordance with the recognition and measurement principles laid down and specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and as per requirement of Regulation 33 of SEBI (LODR) 2015 and according to applicable circulars issued by SEBI from time to time.
- 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 figures of the previous periods have been regrouped / rearranged / and / or recast wherever found necessary to make them comparable.
- The above Financial results are available on the Companies Website www.rajnandinimetal.com
- Tax expenses include current tax, deferred tax and adjustment of taxes for previous years.
- Pursuant to the approval of the Board Of Directors accorded in the meeting held on August 1,2022 the company paid interim dividend of Rs. 1,84,32,000/- @ 10%
- The company has issued bonus equity shares in perpotation of one equity share of Rs. 10/- each fully paid up for two equity share of Rs. 10/- each fully paid up of the company in AGM held on 09th September, 2022. Further as per the in principal approval granted by the National Stock Exchange Of India Limited, vide letter dated 12th September, 2022, the board of directors have allotted 921600 equity shares of Rs. 10/- each in the board meeting held on 20th September, 2022.
- Pursuant to the approval of the share holder the company accorded on November 21,2022 vide e-voting conducted by the company, each equity share of face value of Rs. 10/- per share was sub divided into 10 equity shares of Rs.1/- per share, w.e.f. November 30,2022. Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the Standalone Financials Results of the company on the basic of the new number of the equity shares inaccordance with Ind 'AS 33- Earning Per Share'.

For and On behalf of Board of Directors
For Rajnandini Metal Limited

(HET RAM)
Managing Director
DIN 02925990

Date: 21.04.2023
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

AUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES**(Amount in Rs. Lacs)**

	As at March 31, 2023	As at March 31, 2022
ASSETS		
Non-Current Assets		
Property, plant and equipments	3,487	2,495
Intangible Assets	-	-
Financial assets		
i) Other Financial Assets	47	31
Total Non-Current Assets	3,534	2,526
Current Assets		
Inventories	6,182	4,440
Financial assets		
i) Trade receivables	3,295	2,996
ii) Cash and cash equivalents	33	13
iii) Bank balances other than cash and cash equivalents	47	216
iv) Other Financial assets	-	20
Other current assets	897	560
Total Current Assets	10,454	8,245
Total Assets	13,988	10,771
EQUITY AND LIABILITIES		
EQUITY		
Share capital	2,765	1,843
Other equity	1,378	1,116
Total equity	4,143	2,959
LIABILITIES		
Non Current Liabilities		
Financial Liabilities		
i) Borrowings	912	1,171
Employee benefit obligations	30	25
Deferred tax liabilities (net)	175	141
Total Non-Current Liabilities	1,117	1,336
Current Liabilities		
Financial liabilities		
i) Borrowings	6,282	3,971
ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterpr	-	-
-Total outstanding dues of creditors other than micro	2,267	2,456
enterprises and small enterprises		
Current tax liabilities	95	-
Other current liabilities	84	49
Total Current Liabilities	8,728	6,476
Total Liabilities	9,845	7,812
Total Equity and Liabilities	13,988	10,771

For and On behalf of Board of Directors



(HET RAM)
Managing Director
DIN 02925990

Date: 21.04.2023

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

Audited Statement of Cash flows for the year ended March 2023

Particulars	(Amount in Rs. Lacs)	
	Year ended March 31, 2023	Year ended March 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Tax	2,112	1,415
Adjustments for:		
Depreciation and amortisation expense	119	114
Finance Costs	728	397
(Gain)/Loss on sale of Fixed Assets	(2)	6
Interest Received	(250)	(125)
Operating Profit before working capital change	2,707	1,807
Adjustments for Working Capital Changes:		
(Increase)/Decrease in Inventories	(1,742)	(2,173)
(Increase)/Decrease in Financial-Non-current assets	(16)	(17)
(Increase)/Decrease in Financial-current assets	(109)	477
(Increase)/Decrease in Other current assets	(337)	130
Increase/(Decrease) in Trade payables	(189)	(171)
Increase/(Decrease) in Other-current Liabilities	35	40
Increase/(Decrease) in Provisions	5	4
Cash generated from Operations	355	97
Direct Taxes paid	(615)	(283)
Net cash used in Operating activities (A)	(260)	(186)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including Intangible assets & CWIP	(1,111)	(435)
Sale proceeds from disposal of Fixed assets	2	10
Interest received	250	125
Net cash used in Investing activities (B)	(859)	(300)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds / (repayment) of Borrowings	2,052	884
Dividend Paid	(184)	-
Finance Costs	(728)	(397)
Net cash inflow from financing activities (C)	1,140	487
Net (decrease)/increase in cash and cash equivalents (A+B+C)	20	1
Cash and cash equivalents at the beginning of the financial year	13	12
Cash and cash equivalents at the end of the year	33	13

Reconciliation of cash and cash equivalents as per the cash flow statement:

Particulars	As at March 31, 2023	As at March 31, 2022
Cash and cash equivalents	33	13
Balance as per statement of cash flows	33	13

Date: 21.04.2023

Place: Bawal

For Rajnandini Metal Limited

Authorised Signatory/Director

Manoj Kumar Jangir

Director & CFO

DIN 08069170

For and On behalf of Board of Directors
For Rajnandini Metal Limited

Managing Director

(HET RAM)

Managing Director

DIN 02925990