

# RAJATH FINANCE LIMITED

[CIN: L65910GJ1984PLC007486]

Registered Office: 208-215, Star Plaza, Phulchhab Chowk, Rajkot 360001, Gujarat, India  
Phone: 0281-2447800/2454271 E-mail: [rajathfin@gmail.com](mailto:rajathfin@gmail.com) Website: [www.rajathfinance.in](http://www.rajathfinance.in)

February 14, 2024

To,  
**The Department of Corporate Services,**  
BSE Ltd. First Floor,  
Phiroz Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001,  
Maharashtra

**BSE Scrip Code: 507962**

Subject: Outcome of Board Meeting held on 14<sup>th</sup> February, 2024

Dear Sir/Madam,

Pursuant to Regulation 29, 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors of the Company was held today, i.e on Wednesday 14th February 2024 and transacted the following:

1. Considered and approved the Standalone Unaudited financial results for the Quarter and nine months ended 31 December 2023 along with Limited Review Report thereon.
2. Noting of following Compliances for the period ended 31st December 2023
  - i. Intimation for Closure of Trading Window for Designated Persons as required under SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018;
  - ii. Certificate of Non-Applicability of Compliance with Report on Corporate Governance as required under Regulation 27(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;
  - iii. Statement of Investor Complaints under Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - iv. The Reconciliation of Share Capital Audit Report under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018;
  - v. Shareholding pattern pursuant to Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015;
  - vi. Confirmation Certificate in the matter of Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018.
  - vii. Certificate of Maintenance of Structured Digital Database (SDD) pursuant to Regulation 3(5) of SEBI (Prohibition of Insider Trading) Regulation, 2015.
3. Noting of Communication letter received from BSE on 23.01.2024 for compliance of Structural Digital Database in compliance with SEBI (PIT) Regulations, 2015.
4. Appointment of Ms. Urvashi Manoj Parmar as Chief Financial Officer (CFO) on the remuneration as decided by the board.
5. Appointment of M/s. Gaurav Agrawal & Associates as Secretarial Auditor for FY 2023-2024
6. Approved launch of new product

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7. Approve Name change of the Company which is subject to approval by Registrar of Companies, Subject to approval of Members of the Company, BSE Ltd. and other statutory approval as may be required.
8. Ratification of remuneration of Mrs. Jaya Nigam and change in designation to Whole Time Director
9. Approval of Draft Notice of Extra Ordinary General Meeting
10. To Appoint M/s. PHD & Associates as Scrutinizer for the scrutiny of e-voting results and Voting through Poll to be carried at the EGM

In this Connection pursuant to Regulation 33 of the SEBI (Listing Obligations Disclosure requirements) Regulations, 2015, we are enclosing herewith following documents:

1. Standalone Unaudited Financial Results for the quarter and Nine Months ended on 31st December 2023 along with Limited Review Report.
2. Statement of Assets and Liabilities for the period ended on 31st December 2023
3. Cash Flow Statement for the period ended on 31st December 2023

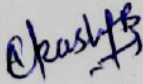
The meeting was commenced at 9.30 AM and concluded at 2.30 PM.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

FOR **RAJATH FINANCE LIMITED**



**AKASH HIRENBHAI BHEDA**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

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## BRIEF DETAILS OF APPOINTMENT OF CHIEF FINANCIAL OFFICER (CFO)

Particulars	Details
Name	Urvashi Manojbhai Parmar
Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment as Chief Financial Officer (CFO)
Age	25
Date of Appointment/ <del>cessation</del> (as applicable) & <del>term of Appointment</del>	With effect from January 25, 2024
Brief Profile (in case of appointment)	Ms. Urvashi Manoj Parmar is a Post Graduate with an experience of more than 4 years in the field of Accounts, Audit and Taxation. She possesses sound knowledge and expertise of managing financial management, internal control systems, statutory compliances, taxation function. She is good at understanding business processes and building teams.
Relationship with other directors of the Company	Not Applicable

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## BRIEF DETAILS OF APPOINTMENT OF WHOLE TIME DIRECTOR

Particulars	Details
Name	Jaya Nigam
Reason for Change viz. appointment, resignation, removal, death or otherwise	Change in designation to Whole time Director
Age	48
Date of Appointment/ cessation (as applicable) & term of Appointment	With effect from March 20, 2024.
Qualification	Post Graduate
Brief Profile (in case of appointment)	<p>Mrs. Jaya Nigam is recently associated with the Company. She holds the qualification of BSC (Maths) from Mumbai University and Master of Management Studies in Finance from Mumbai University. She has 22 years of experience in the Indian Fixed Income Markets working in Bank Treasury, Asset Management Company and Brokerage Houses.</p> <p>Work Experience</p> <ul style="list-style-type: none"><li>• Rich experience in managing sovereign bonds and corporate bonds portfolio</li><li>• Seasoned professional with experience in managing liquidity and asset liability gaps of the portfolio</li><li>• Excellent working relationship with market participants (Banks, Insurance companies, Corporate Treasuries, Mutual Funds etc.)</li><li>• Excellent working relation with Indian financial market regulators</li><li>• Thorough understanding and interpretation of macro variable and using it for liquidity, asset-liability and bond portfolio management</li><li>• Regular contributor to framing investment strategies with inputs on market dynamics and future trends to optimize investments</li><li>• Energetic and self-motivated team player/builder. At ease in high stress, fastpaced environments with emerging and multiple responsibilities. With an ability to rapidly achieve organizational integration, easily assimilate job requirements</li><li>• Good teamwork, management, oral &amp; written communication, interpersonal, intuitive, and analysis skills. Thrive in both independent and collaborative work environments.</li></ul>
Relationship with other directors of the Company	Nil

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## BRIEF DETAILS OF APPOINTMENT OF SECRETARIAL AUDITOR

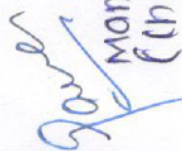
Particulars	Details
Name	Gaurav Agrawal & Associates
Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment to comply with the provisions of the Companies Act, 2013 and the requirements under SEBI (LODR) Amendment Regulations, 2015
Date of Appointment/ <del>cessation</del> (as applicable) & <del>term of Appointment</del>	14 <sup>th</sup> February 2024
Term of Appointment	Appointment of Secretarial Auditor for FY 2023-24
Qualifications & Brief Profile (in case of appointment)	Name of Auditor: Gaurav Agrawal & Associates.  Field of Experience: M/ s. Gaurav Agrawal & Associates, a firm of Company Secretaries is specialized in providing services in Secretarial & Legal fields. The firm provide knowledge-based services to various clients in the fields of Corporate Laws & Compliances.
Relationship with other directors of the Company	Not Applicable

**RAJATH FINANCE LIMITED**

Statement of standalone UNAUDITED financial results for the Quarter and Year Ended 31/12/2023

PART - I		(Rs in Lakhs)					
		3 months ended (31/12/2023) (Unaudited)	Preceding 3 months ended (30/09/2023) (Unaudited)	Corresponding 3 months ended in the previous year (31/12/2022) (Audited)	Year to Date figures for current Period ended (31/12/2023) (Unaudited)	Year to Date figures for previous year ended (31/12/2022) (Audited)	Previous accounting year ended (31/03/2023) (Audited)
1	<b>Particulars</b> (Refer Notes Below)						
	<b>Income from operations</b>						
	Net sales/income from operations (Net of excise duty)	-	1.96	0.49	3.41	0.49	32.74
	Other Operation income	0.15	0.13	0.14	0.28	0.21	0.38
	<b>Total income from operations (net)</b>	<b>0.15</b>	<b>2.09</b>	<b>0.63</b>	<b>3.69</b>	<b>0.70</b>	<b>33.12</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d) Employee benefits expenses	3.21	18.36	1.22	7.18	2.67	8.85
	e) Depreciation and amortisation expenses	-	-	-	-	-	9.00
	f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	4.13	7.37	1.80	10.16	4.38	2.51
	Conveyance & Travelling	-	-	-	2.49	3.77	5.79
	Bad debt	-	1.21	-	1.21	-	30.00
	Legal & Professional fees	-	16.15	0.71	28.79	16.08	17.40
	NPA Provisions	-	-	-	-	-	(30.00)
	Provision Against Standard Asset	-	-	-	-	-	0.32
	<b>Total Expenses</b>	<b>11.63</b>	<b>43.09</b>	<b>3.73</b>	<b>49.83</b>	<b>26.90</b>	<b>43.87</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(11.48)</b>	<b>(41.00)</b>	<b>(3.10)</b>	<b>(46.14)</b>	<b>(26.20)</b>	<b>(10.75)</b>
4	Other Income	-	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)</b>	<b>(11.48)</b>	<b>(41.00)</b>	<b>(3.10)</b>	<b>(46.14)</b>	<b>(26.20)</b>	<b>(10.75)</b>
6	Finance costs	1.08	1.17	-	3.49	-	3.64
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)</b>	<b>(12.56)</b>	<b>(42.17)</b>	<b>(3.10)</b>	<b>(49.63)</b>	<b>(26.20)</b>	<b>(14.39)</b>
8	Exceptional Items	-	-	-	-	-	-



  
 Managing Director  
 (Chairman)

	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(12.56)	(42.17)	(3.10)	(49.63)	(26.20)	(14.39)
9	Tax Expenses (Current)	-	-	-	-	-	-
10	Tax Expenses (Deferred)	-	-	-	-	-	(3.33)
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(12.56)	(42.17)	(3.10)	(49.63)	(26.20)	(11.06)
12	Extraordinary items (net of tax expenses Rs. Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	(12.56)	(42.17)	(3.10)	(49.63)	(26.20)	(11.06)
14	Share of profit / (loss) of associates *	NA	NA	NA	NA	NA	NA
15	Minority Interest *	NA	NA	NA	NA	NA	NA
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15) *	(12.56)	(42.17)	(3.10)	(49.63)	(26.20)	(11.06)
17	Paid-up equity share capital (Face value of the share shall be indicated)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	281.78	281.78	292.84	281.78	292.84	292.84
19.i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):	(0.31)	(1.05)	(0.08)	(1.24)	(0.66)	(0.28)
	(a) Basic	(0.31)	(1.05)	(0.08)	(1.24)	(0.66)	(0.28)
	(b) Diluted	(0.31)	(1.05)	(0.08)	(1.24)	(0.66)	(0.28)
19.ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):	(0.31)	(1.05)	(0.08)	(1.24)	(0.66)	(0.28)
	(a) Basic	(0.31)	(1.05)	(0.08)	(1.24)	(0.66)	(0.28)
	(b) Diluted	(0.31)	(1.05)	(0.08)	(1.24)	(0.66)	(0.28)
	See accompanying note to the financial results						

**PART II**

Select Information for the Quarter and 3 Months Ended 31/12/2023						
Particulars	3 months ended (31/12/2023)	Preceding 3 months ended (30/09/2023)	Corresponding 3 months ended in the previous year (31/12/2022)	Year to Date figures for current period ended (31/12/2023)	Year to Date figures for the previous year ended (31/12/2022)	Previous accounting year ended (31/03/2023)
A						
1						
	PARTICULARS OF SHAREHOLDING					
a)	Publics Shareholding	1047261	1047261	1209445	1209445	1209445
	a) Number of shares					



*Managing Director*  
(Chairman)

		26.18%	26.18%	30.24%	26.18%	30.24%	30.24%							
2	<b>b) Percentage of shareholding Promoters and Promoter Group Shareholding **</b>													
								<b>a)</b>						
								- Pledge / Encumbered	0	0	0	0	0	0
								- Number of shares	0	0	0	0	0	0
								- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
								- Percentage of shares (as a % of the total sharecapital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
								<b>b)</b>						
								- Non-Encumbered	2952739	2952739	2790555	2952739	2790555	2790555
								- Number of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
								- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.82%	73.82%	69.76%	73.82%	69.76%	69.76%
- Percentage of shares (as a % of the total sharecapital of the company)														

	Particulars	Preceding 3 months ended (30/09/2023)
B	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

**Notes:**  
1 Depreciation, Income-tax/ Deferred tax, amortisation of miscellaneous expenditure, NPA provision are recognised at the last day of the financial year.  
2 Figures for the previous periods have been re-arranged and/or regrouped to conform to the presentation adopted in this statement

  
  
**Managing Director**  
**(Chairman)**



**RAJATH FINANCE LIMITED**

Rupees in Lakhs

**Standalone Statement of Assets and Liabilities**

	Particulars	As at half year ended on (31/12/2023)	As at (previous year end) (31/03/2023)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	400.00	400.00
	(b) Reserves and surplus	232.15	281.78
	(c) Money received against share warrents	-	-
	<b>Sub-total - Shareholders' funds</b>	632.15	681.78
<b>2</b>	<b>Share application money pending allotment</b>		
<b>3</b>	<b>Minority interest *</b>		
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings		-
	(b) Deferred tax liabilities (net)		-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current Liabilities</b>	-	-
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	51.05	64.01
	(b) Trade payables		3.58
	(c) Other current liabilities		0.16
	(d) Short-term provisions	2.57	3.14
	<b>Sub-total - Current Liabilities</b>	53.62	70.89
	<b>Total - EQUITY AND LIABILITIES</b>	685.77	752.67
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed Assets	109.98	107.01
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	454.90	0.02
	(d) Deferred tax assets (net)	9.89	9.89
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
	<b>Sub-total - Non-Current Assets</b>	574.77	116.92
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments		-
	(b) Inventories	2.09	2.09
	(c) Trade receivables	-	-
	(d) Cash and Cash equivalents	13.47	10.37
	(e) Short-term loans and advances	58.67	618.47
	(f) Other current assets	36.77	4.82
	<b>Sub-total - Current Assets</b>	111.00	635.75
	<b>Total - Assets</b>	685.77	752.67



Managing Director  
 (Chairman)

RAJATH FINANCE LTD.

CASH FLOW STATEMENT FOR THE PERIOD 01-04-2022 TO 31-12-2023

Rupees in lakh

SL	PARTICULARS	31st Dec 2023	31st Mar 2023
A.	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	(49.63)	(14.39)
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	-	9.00
	Dividend income	(0.28)	(0.38)
	Other Inflows / (Outflows) of cash	-	-
	<b>Operating profits before Working Capital Changes</b>	<b>(49.91)</b>	<b>(5.77)</b>
	Adjusted For:		
	Increase / (Decrease) in trade payables	(6.52)	(7.13)
	Increase / (Decrease) in other current liabilities	(13.78)	(29.10)
	(Increase) / Decrease in Short Term Loans & Advances	530.89	(49.41)
	<b>Cash generated from Operations</b>	<b>460.68</b>	<b>(91.41)</b>
	Income Tax (Paid) / Refund	-	-
	<b>Net Cash flow from Operating Activities(A)</b>	<b>460.68</b>	<b>(91.41)</b>
B.	<b>Cash Flow From Investing Activities</b>		
	Purchase of tangible assets	(2.98)	(94.05)
	Non Current Investments / (Purchased) sold	(454.89)	-
	Dividends received	0.28	0.38
	<b>Net Cash used in Investing Activities(B)</b>	<b>(457.59)</b>	<b>(93.67)</b>
C.	<b>Cash Flow From Financing Activities</b>		<b>64.01</b>
D.	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>3.09</b>	<b>(121.07)</b>
E.	Cash & Cash Equivalents at Beginning of period	10.37	131.44
F.	Cash & Cash Equivalents at End of period	13.46	10.37
G.	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>3.09</b>	<b>(121.07)</b>

0.00



*James*  
 Managing Director  
 (Chairman)

## Rajath Finance Limited

Statement of UNAUDITED financial result for the quarter ended 31st December, 2023

(Rupees in Lakh)

Sl.	Particulars	Quarter ended	Year ended	Quarter ended	Year ended
		31/12/2023	31/12/2023	31/12/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Total Income from Operations	0.15	3.69	0.63	33.12
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	(12.56)	(49.63)	(3.10)	(14.39)
3	Net Profit/(Loss) for the period before tax (after Tax, Exceptional and/or Extraordinary items#)	(12.56)	(49.63)	(3.10)	(14.39)
4	Net Profit/(Loss) for the period after tax (after Tax, Exceptional and/or Extraordinary items#)	(12.56)	(49.63)	(3.10)	(11.06)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax)]	(12.56)	(49.63)	(3.10)	(11.06)
6	Paid up Equity Share Capital	400.00	400.00	400.00	400.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	281.78	281.78	292.84	292.84
8	Earnings Per Share (of Rs. /- each) (for continuing and discontinued operations)-				
	1. Basic	(0.31)	(1.24)	(0.08)	(0.28)
	2. Diluted	(0.31)	(1.24)	(0.08)	(0.28)

For, Rajath Finance Limited

Date: 14/02/2024

Place: Mumbai



*Ganesh*  
Managing Director  
(Chairman)

**Note:**

1. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th February, 2024.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other Indian Generally Accepted Accounting Practices and Policies to the extent applicable.

3. Depreciation, Income-tax/ Deferred tax, amortisation of miscellaneous expenditure are recognised at the last day of the financial year.

4. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the websites of Stock Exchange(s) at [www.bseindia.com](http://www.bseindia.com) and the Company's website at [www.rajathfinance.com](http://www.rajathfinance.com).

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**A. D. Vyas**

**B.Com., F.C.A., D.I.S.A.**

# A. D. Vyas & Co.

*Chartered Accountants*

## Annex 2

To  
Board of Directors of  
**Rajath Finance Ltd.**  
Rajkot

We have reviewed the accompanying statement of unaudited financial results of **Rajath Finance Ltd.** for the period ended 31-12-2023. 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 of the Statement in accordance with the Standard on Review Engagements (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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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.

**Date: 14/02/2024**

**Place: Rajkot**

For,  
A D Vyas & Co.  
Chartered Accountants  
FRN: 113588W



*Ashya*  
CA Asha D Vyas  
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