

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 Website: www.rajathfinance.in

October 28, 2023

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 28th October, 2023

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 Saturday 28th October, 2023 and transacted the following:

1. Considered and Approved the Standalone Unaudited Financial Results for the quarter and half year ended on 30th September, 2023 along with Limited Review Report thereon;
2. Noting of the following Compliances for the period ended on September 30, 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. Resignation of Mr. Hitesh Bagdai, Managing Director of the Company.
4. Resignation of Mr. Bhavdeep Vala, Director of the Company.
5. Resignation of Mrs. Dea Vachhani, CS and Compliance Officer of the Company.
6. Resignation of Mr. Anil Cheriya, CFO of the Company.
7. Appointment Mr. Akash Bheda as a CS and Compliance Officer of the Company with effect from 01.12.2023.
8. Approve leasing of new Corporate Office of the Company.
9. Approval of the Related Party Transactions pursuant to the AGM approval.

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10. Appointment of D S K S & Associates as the Internal Auditor of the Company

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 half year ended on 30th September, 2023 along with Limited Review Report.
2. Statement of Assets and Liabilities for the period ended on 30th September, 2023
3. Cash Flow statement for the period ended on 30th September, 2023

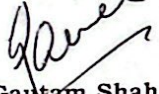
The meeting was commenced at 4:30 PM and concluded at 6:30 PM.

Please take the same on your records.

Thanking you.

Yours faithfully,

For Rajath Finance Limited


Gautam Shah
Director
DIN: 06379806



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BRIEF DETAILS OF RESIGNATION OF MANAGING DIRECTOR

Hitesh Manubhai Bagdai

Particulars	Details
Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation due to change in management and control of the Company as per terms of Share Purchase Agreement
Date of Appointment/ cessation (as applicable) & term of Appointment	October 28, 2023
Brief Profile (in case of appointment)	Not Applicable
Relationship with other directors of the Company	Not Applicable

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BRIEF DETAILS OF RESIGNATION OF DIRECTOR

Bhavdeep Vajubhai Vala

Particulars	Details
Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation due to change in management and control of the Company as per terms of Share Purchase Agreement
Date of Appointment/ cessation (as applicable) & term of Appointment	October 28, 2023
Brief Profile (in case of appointment)	Not Applicable
Relationship with other directors of the Company	Not Applicable

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BRIEF DETAILS OF RESIGNATION OF COMPANY SECRETARY

CS Dea Nikhil Vachhani

Particulars	Details
Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation
Date of Appointment/ cessation (as applicable) & term of Appointment	October 28, 2023
Brief Profile (in case of appointment)	Not Applicable
Relationship with other directors of the Company	Not Applicable

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BRIEF DETAILS OF RESIGNATION OF CFO

Anil Cheriya

Particulars	Details
Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation
Date of Appointment/ cessation (as applicable) & term of Appointment	October 28, 2023
Brief Profile (in case of appointment)	Not Applicable
Relationship with other directors of the Company	Not Applicable

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BRIEF DETAILS OF APPOINTMENT OF COMPANY SECRETARY

Particulars	Details
Name	Akash Hirenbbhai Bheda
Reason for Change viz. appointment, resignation, removal, death or otherwise	Appointment
Age	29
Date of Appointment/ cessation (as applicable) & term of Appointment	With effect from December 01, 2023
Brief Profile (in case of appointment)	Mr. Akash Hirenbbhai Bheda is qualified Company Secretary an associate member of the " The Institute of Company Secretaries of India" (ICSI) Membership No. A68264 having experience of 1 Year and 11 Months in Debt Listed Company
Relationship with other directors of the Company	Not Applicable

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BRIEF DETAILS OF APPOINTMENT OF INTERNAL AUDITOR

Particulars	Details
Name	D S K S & 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/ cessation (as applicable) & term of Appointment	October 28, 2023
Term of Appointment	Appointment of Internal Auditor for FY 2023-24
Qualifications & Brief Profile (in case of appointment)	D S K S & Associates Chartered Accountants Firm having extensive experience in internal audit and internal Financial Control reviews.
Relationship with other directors of the Company	Not Applicable

RAJATH FINANCE LIMITED							
Statement of standalone UNAUDITED financial results for the Quarter and Year Ended 30/09/2023							
PART - I							(Rs in Lakhs)
	Particulars	3 months ended (30/09/2023)	Preceding 3 months ended (30/06/2023)	Corresponding 3 months ended in the previous year (30/09/2022)	Year to Date figures for current Period ended (30/09/2023)	Year to Date figures for the previous year ended (30/09/2022)	Previous accounting year ended (31/03/2023)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	1.96	1.45	-	3.41	-	32.74
	b) Other Operation income	0.13	-	0.06	0.13	0.06	0.38
	Total income from operations (net)	2.09	1.45	0.06	3.54	0.06	33.12
2	Expenses						
	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	18.36	0.96	0.87	19.32	1.45	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)	7.37	0.59	1.47	7.88	1.94	2.51
	Conveyance & Travelling	-	2.49	3.76	2.49	3.76	5.79
	Bad debt	1.21	-	-	1.21	-	30.00
	Legal & Professional fees	16.15	7.87	7.07	24.10	15.16	17.40
	NPA Provisions	-	-	-	-	-	(30.00)
	Provision Against Standard Asset	-	-	-	-	-	0.32
	Total Expenses	43.09	11.91	13.17	55.00	22.31	43.87
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(41.00)	(10.46)	(13.11)	(51.46)	(22.25)	(10.75)
4	Other Income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(41.00)	(10.46)	(13.11)	(51.46)	(22.25)	(10.75)
6	Finance costs	1.17	1.25	1.37	2.42	1.37	3.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(42.17)	(11.71)	(14.48)	(53.88)	(23.62)	(14.39)
8	Exceptional Items	-	-	-	-	-	-

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GAUTAM K. SHAH

Director

Dir - 06379806

9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(42.17)	(11.71)	(14.48)	(53.88)	(23.62)	(14.39)
10	Tax Expenses (Current)	-	-	-	-	-	-
	Tax Expenses (Deferred)	-	-	-	-	-	(3.33)
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(42.17)	(11.71)	(14.48)	(53.88)	(23.62)	(11.06)
12	Extraordinary items (net of tax expenses Rs. Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	(42.17)	(11.71)	(14.48)	(53.88)	(23.62)	(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) *	(42.17)	(11.71)	(14.48)	(53.88)	(23.62)	(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):						
	(a) Basic	(1.05)	(0.29)	(0.36)	(1.35)	(0.59)	(0.28)
	(b) Diluted	(1.05)	(0.29)	(0.36)	(1.35)	(0.59)	(0.28)
19.ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.05)	(0.29)	(0.36)	(1.35)	(0.59)	(0.28)
	(b) Diluted	(1.05)	(0.29)	(0.36)	(1.35)	(0.59)	(0.28)
	See accompanying note to the financial results						

PART II

Select Information for the Quarter and 3 Months Ended 30/09/2023

	Particulars	3 months ended (30/09/2023)	Preceding 3 months ended (30/06/2023)	Corresponding 3 months ended in the previous year (30/09/2022)	Year to Date figures for current Period ended (30/09/2023)	Year to Date figures for the previous year ended (30/09/2022)	Previous accounting year ended (31/03/2023)
A	PARTICULARS OF SHAREHOLDING						
1	Publics Shareholding						
a)	Number of shares	1047261	1209445	1209445	1047261	1209445	1209445



GAUTAM K. SHAH
Director
Din - 06379806

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

	Particulars	Preceding 3 months ended (30/06/2023)
B	INVESTOR COMPLAINTS	
	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

Gautam K. Shah



GAUTAM K. SHAH

Director

Dir - 86379806

RAJATH FINANCE LTD.

CASH FLOW STATEMENT FOR THE PERIOD 01-04-2022 TO 30-09-2023

Rupees in lakh

SL	PARTICULARS	30TH Sep 2023	31st Mar 2023
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	(53.88)	(14.39)
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	-	9.00
	Dividend income	(0.13)	(0.38)
	Other Inflows / (Outflows) of cash	-	-
	Operating profits before Working Capital Changes	(54.01)	(5.77)
	Adjusted For:		
	Increase / (Decrease) in trade payables	(3.82)	(7.13)
	Increase / (Decrease) in other current liabilities	13.02	(29.10)
	(Increase) / Decrease in Short Term Loans & Advances	547.69	(49.41)
	Cash generated from Operations	502.88	(91.41)
	Income Tax (Paid) / Refund	-	-
	Net Cash flow from Operating Activities(A)	502.88	(91.41)
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(0.58)	(94.05)
	Non Current Investments / (Purchased) sold	-	-
	Dividends received	0.13	0.38
	Net Cash used in Investing Activities(B)	(0.45)	(93.67)
C.	Cash Flow From Financing Activities	(8.56)	64.01
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	493.87	(121.07)
E.	Cash & Cash Equivalents at Beginning of period	10.37	131.44
F.	Cash & Cash Equivalents at End of period	504.24	10.37
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	493.87	(121.07)



GAUTAM K. SHAH
 Director
 Din - 06/37/9806

RAJATH FINANCE LIMITED

Rupees in Lakhs

Standalone Statement of Assets and Liabilities

	Particulars	As at half year ended on (30/09/2023)	As at (previous year end) (31/03/2023)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	400.00	400.00
	(b) Reserves and surplus	227.89	281.78
	(c) Money received against share warrents	-	-
	Sub-total - Shareholders' funds	627.89	681.78
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deffered tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current Liabilities	-	-
5	Current Liabilities		
	(a) Short-term borrowings	55.46	64.01
	(b) Trade payables	-	3.58
	(c) Other current liabilities	8.76	0.16
	(d) Short-term provisions	7.57	3.14
	Sub-total - Current Liabilities	71.79	70.89
	Total - EQUITY AND LIABILITIES	699.68	752.67
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	107.58	107.01
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	0.02	0.02
	(d) Deffered tax assets (net)	9.89	9.89
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
	Sub-total - Non-Current Assets	117.49	116.92
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	2.09	2.09
	(c) Trade receivables	-	-
	(d) Cash and Cash equivalents	504.24	10.37
	(e) Short-term loans and advances	58.67	618.47
	(f) Other current assets	17.19	4.82
	Sub-total - Current Assets	582.19	635.75
	Total - Assets	699.68	752.67



GAUTAM K. SHARH
Director

Din - 06379806



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 30-09-2023. 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: 28/10/2023

Place: Rajkot

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

Ashas

CA Asha D Vyas
Partner

M.No. 047250

UDIN: 23047250BGQTEJ4819



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF RAJATH FINANCE LIMITED, HELD ON 28TH OCTOBER 2023, AT OFF NO - 1001, TENTH FLOOR, K P AURAM BUILDING, CTS NO. 426A, MAROL MAROSHI ROAD, ANDHERI (E), MUMBAI, 400059 AT 04.30 PM

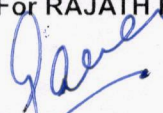
“**RESOLVED THAT** in accordance with provisions of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, and subject to applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, and pursuant to recommendation by the Audit Committee, the Board hereby considers and approve the Unaudited Financial Results, for the Quarter and Half Year Ended on September 30, 2023 (for the period from July, 2023 to September, 2023)”.

RESOLVED FURTHER THAT Mr. GAUTAM KIRTIKUMAR SHAH, [DIN: 06379806] Director of the company, be and is hereby authorised to sign the Unaudited Financial Results, as placed before the Board.

RESOLVED FURTHER THAT Mr. GAUTAM KIRTIKUMAR SHAH, [DIN: 06379806] Director of the company, be and is hereby authorised to submit/arrange to submit the said results to the Stock Exchange by uploading the same through Listing Portal of BSE.

RESOLVED FURTHER THAT Mr. GAUTAM KIRTIKUMAR SHAH, [DIN: 06379806] Director of the Company, be and is hereby authorized to sign, certify and submit the copy of this Resolution to any authority, if required.”

**CERTIFIED TRUE COPY
For RAJATH FINANCE LIMITED**


Gautam Shah
Director
DIN: 06379806



Date : 28.10.2023
Place : Mumbai