

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **M/s Rathi Steel and Power Limited** for the period ended on 31st December 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the board of Directors/ Committee of 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) 2400, Engagements to review Financial Statements 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 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 clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Lal & Co.
(Chartered Accountants)

(M.L. Agrawal)

M. No. 11148

Ghaziabad
14/02/2015

Rathi Steel And Power Ltd.

CIN : L27109DL1971PLC005905

An ISO 9001 : 2000 Company

Works & Corporate Office

A-3 Industrial Area South of G. T. Road Ghaziabad 201009 India

Phone (0120) 2840346 to 51 Fax (0120) 2840352 to 53

Website www.rathisteelandalpower.com Email info@rathisteelandalpower.com

Rathi Steel And Power Ltd.

CIN: L27109DL1971PLC005905

Registered Office: Chauhan Market, Madanpur Khadar, Near Local Shopping Complex, Pocket D & E, Sarita Vihar, New Delhi-110076

UNAUDITED STANDALONE FINANCIAL RESULT FOR QUARTER ENDED 31ST DECEMBER, 2014

(Rs. In Lacs)

Sr. No.	Particulars	3 Months Ended on			9 months ended on		Previous Accounting Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a Net Sales/Income from Operations	19941.74	16883.97	10477.57	47003.75	31362.47	46553.09
	b Other Income						
	Total Income	19941.74	16883.97	10477.57	47003.75	31362.47	46553.09
2	Expenditure						
	a (Increase)/decrease in stock in trade and Work In progress	(972.23)	(1364.25)	326.78	(2936.90)	(741.49)	(1658.95)
	b Consumption of Raw Materials/Purchases	18771.82	16583.7	9955.01	44871.77	30231.33	46359.80
	c Employee Cost	109.42	122.47	158.59	342.56	546.47	627.98
	d Depreciation	265.82	265.78	(447.01)	797.35	666.50	891.68
	e Other Expenditure	1723.95	1459.49	1271.89	4430.31	4378.12	5776.01
	Total Expenditure	19898.78	17067.19	11265.26	47505.10	35080.93	51996.52
3	Profit from Operations, before other income, interest & exceptional items	42.96	(183.22)	(787.69)	(501.35)	(3718.46)	(5443.43)
4	Other Income	28.85	1.21	21.09	41.51	130.79	174.34
5	Profit before interest & exceptional items	71.81	(182.01)	(766.60)	(459.84)	(3587.67)	(5269.09)
6	Interest	1564.3	1397.77	1422.06	4213.64	3651.83	4927.90
7	Profit after interest but before exceptional items	(1492.49)	(1579.78)	(2188.66)	(4673.48)	(7239.50)	(10196.99)
8	Exceptional Items						0.01
9	Profit/(+)/Loss(-) for ordinary activities after tax	(1492.49)	(1579.78)	(2188.66)	(4673.48)	(7239.50)	(10196.98)
10	Taxes						
	a Current Tax (MAT)	-	-	-	-	-	-
	b MAT Credit Entitlement	-	-	-	-	-	-
	c Deferred Tax	(1520.11)	-	-	(1520.11)	-	(2763.31)
11	Net Profit/(+)/Loss(-) from Ordinary Activities after Tax	27.62	(1579.78)	(2188.66)	(3153.37)	(7239.50)	(7433.67)
12	Extra Ordinary Items/Net of tax expenses Rs. Nil	-	-	-	-	-	-
13	Net Profit/(+)/Loss(-) for the Period	27.62	(1579.78)	(2188.66)	(3153.37)	(7239.50)	(7433.67)
14	Paid-up equity share capital (Face value Rs. 10/-)	3130.81	3130.81	3130.81	3130.81	3130.81	3130.81
15	Reserve (excluding revaluation reserves) as per last audited Balance Sheet of previous accounting year						(2740.12)
16	Earning Per Share (EPS)						
	a Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.09	(5.04)	(6.99)	(10.07)	(23.12)	(23.74)
	b Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.09	(5.04)	(6.99)	(10.07)	(23.12)	(23.74)
17	Public Shareholding						
	** Number of Shares	15195197	15195197	15622679	15195197	15622679	15195197
	** Percentage of Shareholding	48.53	48.53	49.90	48.53	49.90	48.53
18	Promoters and promoter group shareholding						
	a Pledged/Encumbered						
	- Number of Shares	16112914	16112914	1000000	16112914	1000000	1000000
	- Percentage of Shares as of the total shareholding of promoter and promoter group	100.00	100.00	6.38	100.00	6.38	6.21
	- Percentage of Shares as of the total share capital of the Company	51.47	51.47	3.19	51.47	3.19	3.19
	b Non-Encumbered						
	- Number of Shares	-	-	14685432	-	15112914	15112914
	- Percentage of Shares as of the total shareholding of promoter and promoter group	-	-	93.62	-	93.62	93.79
	- Percentage of Shares as of the total share capital of the Company	-	-	46.91	-	46.91	48.28

Notes:

- The Company's operations fall under single segment namely "Steel".
- Corresponding figures of previous period have been re-grouped to make them comparable wherever necessary.
- Investors complaints during the Third quarter ended on 31.12.2014 pending at the beginning of the quarter Nil. Received during the quarter- 0, disposed off- 0, pending Nil.
- The above results have been reviewed by the Audit Committee and taken on record in the meeting of Board of Directors of the Company held on 14/02/2015.
- The auditors of the company have carried out limited review of the above results in terms of clause 41 of the listing Agreement.

Dated : 14/02/2015
Place : New Delhi

For Rathi Steel And Power Ltd.


Prasen Narain Varshney
Whole time Director
DIN: 00012700

REGISTERED OFFICE
SAMBALPUR WORKS

Chauhan Market, Madanpur Khadar, Near Local Shopping Complex, Pocket D & E Sarita Vihar, New Delhi 110076 Phone 07503112104 Fax 26991063*
Village Potapali-Sikirdi, Thana Burla Distt. Sambalpur (Orissa) 768006