

Date: 14.11.2022

To
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting under Regulation 30 read with 33(3)(c) of SEBI
(Listing Obligations and Disclosure requirements) Regulations, 2015**

Ref: Raasi Refractories Limited (Scrip Code: 502271)

With reference to the above cited subject, this is to inform the Exchange that at the meeting of the Board of Directors of M/s. Raasi Refractories Limited held on Monday, the 14th day of November, 2022 at the registered office of the company the following were duly considered and approved by the Board of Directors:

1. Unaudited financial results for the quarter and half year ended 30.09.2022 (Attached)
2. Limited Review Report for the quarter and half year ended 30.09.2022 (Attached)

The meeting commenced at 04:00 P.M. (IST) and concluded at 10:00 P.M. (IST)

This is for the information and records of the exchange

Thanking you.

Yours faithfully,

For Raasi Refractories Limited



LAXMAIAH KONDA
MANAGING DIRECTOR
DIN: 00573281

Registered & Corporate Office :
H.No. 15-145/9, Kodandaramnagar, Near Sharada Talkies, Saroornagar,
Hyderabad - 500060, Telangana State, India.
E-mail : mktg@raasi.in, CIN : L26920TG1981PLC00339


Works : Lakshmpuram, P.O. Narketpally, Dist. Nalgonda - 508 254, E-mail : works@raasi.in
GST No. : 36AABCR0333H1ZR

Standalone Statement of Financial Results for the Half Year Ended 30.09.2022

ParticularsRs.in Lacs.....						YEAR 31.03.22 AUDITED
	QUARTER ENDED		Half Year Ended		UN AUDITED	UN AUDITED	
	30.09.22 UN AUDITED	30.06.22 UN AUDITED	30.09.21 UN AUDITED	30.09.21 UN AUDITED			
Revenue from operations	1,112.68	907.01	1,991.57	2,019.69	2,987.23	6,289.30	
Other Income	(27.37)	27.67	-	0.30	-	5.25	
Total income	1,085.31	934.67	1,991.57	2,019.99	2,987.23	6,294.55	
Expenses							
Cost of materials consumed	791.16	671.06	1,154.78	1,462.22	1,781.98	4,165.06	
Changes in inventories of finished goods, work in progress and stock in trade	(8.65)	(36.76)	35.57	(45.41)	156.57	73.16	
Employee benefit expense	6.67	6.67	4.27	13.34	8.54	21.87	
Finance cost	59.43	44.44	76.91	103.87	139.95	251.34	
Depreciation and amortization expense	7.22	7.23	14.45	14.45	21.87	28.90	
Other expenses	376.92	493.39	683.25	870.31	843.72	1,697.81	
Total expenses	1,232.75	1,186.02	1,969.23	2,418.78	2,952.63	6,238.14	
Profit/(loss) before extraordinary, exceptional items and tax	(147.44)	(251.35)	22.34	(398.79)	34.60	56.41	
Extraordinary items	-	-	-	-	-	-	
Exceptional items	-	-	-	-	-	-	
Profit/(loss) before tax	(147.44)	(251.35)	22.34	(398.79)	34.60	56.41	
Tax expense	-	-	-	-	-	(5.07)	
(i) Current tax	-	-	-	-	-	(53.59)	
(ii) Previous years tax	-	-	-	-	-	-	
(ii) Deferred tax	-	-	-	-	-	-	
Net profit/(loss) for the period/year	(147.44)	(251.35)	22.34	(398.79)	34.60	115.07	
Other comprehensive income							
A (i) Items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	-	
(ii) Income tax relating to items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	-	
B (i) Items that will be reclassified to Statement of Profit and loss	-	-	-	-	-	-	
(ii) Income tax relating to items that will be reclassified to Statement of Profit and loss	-	-	-	-	-	-	
Total comprehensive Income	(147.44)	(251.35)	22.34	(398.79)	34.60	115.07	
Earnings per equity share (EPS)							
Paid up Equity Share Capital (Face value of Rs.10/- each per equity share)	47.13	47.13	47.13	47.13	47.13	47.13	
Basic and Diluted Earnings per share of Rs.10/- each (not annualised) Rs.	(3.13)	(5.33)	0.47	(8.46)	0.73	2.44	

See Accompanying notes to the financial statements

For RAASI REFRATORIES LIMITED.



 Authorised Signatory

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Standalone Statement of Assets & Liabilities as at 30.09.2022

Audited Statement of Assets and Liabilities	Particulars		As at		As at	
			30.09.22	Un Audited	31.03.22	Audited
	Rs.in Lacs.....				
ASSETS						
Non-current assets						
Property, Plant and Equipment		540.90			555.07	
Capital work-in-progress		267.64			267.64	
Total non-current assets		808.54			822.71	
Current assets						
Inventories		946.21			827.41	
Financial assets					-	
Trade receivables		2,327.65			2,261.20	
Cash and cash equivalents		46.43			53.21	
Other Bank Balances		168.18			162.71	
Other current assets		416.42			323.34	
Total current assets		3,904.89			3,627.87	
TOTAL ASSETS		4,713.43			4,450.58	
EQUITY AND LIABILITIES						
Equity						
Equity Share capital		471.31			471.31	
Other equity		(2,317.39)			(1,918.61)	
Total Equity		(1,846.08)			(1,447.30)	
Liabilities						
Non-current liabilities						
Financial liabilities						
Borrowings		2,852.85			2,710.44	
Provisions		20.07			20.07	
Deferred tax liabilities		50.96			50.96	
Other Non-current liabilities		483.00			483.00	
Total Non-current liabilities		3,406.88			3,264.47	
Current liabilities						
Financial liabilities						
Borrowings		1,633.51			1,852.09	
Trade Payables		1,385.10			669.30	
Other financial liabilities		134.02			-	
Other current liabilities					112.02	
Provisions					-	
Total current liabilities		3,152.63			2,633.41	
TOTAL EQUITY AND LIABILITIES		4,713.43			4,450.58	

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Notes :

The Company adopted Indian Accounting Standards ("Ind AS") from 1 April 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

- 1 The above Unaudited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on **14th November, 2022** and have been reviewed by the Statutory Auditors.
- 2 The Statutory Auditors of the Company have carried out a limited review of the Financial Results as per regulation 33 of SEBI (LODR) Regulations, 2015. The IND AS Compliant corresponding figures of the previous year have not been subjected to review. However, the Companies management has exercised due diligence to ensure that such financial results provide a true and fare view.
- 3 The Company operates with Single segment hence Segment information not furnished as per the Ind AS 108 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Accounting Standard (AS) 17 "Segment Reporting" notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014
- 4 There were no investors complaints pending as at the commencement of the quarter. And no complaints were received during the quarter.
- 5 Previous period figures have been regrouped/ recasted wherever necessary, to confirm to current period's classification.

Hyderabad
14th November 2022

For RAASI REFRACTORIES LIMITED



KONDA LAXMAJIAH
MANAGING DIRECTOR
DIN No. 00573281

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CASH FLOW STATEMENT FOR THE	Period Ended		Year Ended	
	30/Sep/2022	31/Mar/2022	30/Sep/2022	31/Mar/2022
PARTICULARS				
A. Cash Flow from Operating Activities				
Net Profit/(Loss) before Extra-ordinary Items & Tax	-398.79		56.41	
<i>Adjustments for:</i>				
Depreciation and Amortisation	14.45		28.90	
Impairment of Fixed Assets	-		-	
(Profit) / Loss on Sale / Write off of Assets	103.87		251.34	
Finance Costs	-0.30		-5.26	
Interest Income	118.02		274.98	
Operating Profit/(Loss) before Working Capital changes	-280.77		331.39	
<i>Changes in Working Capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	-118.80		43.60	
Trade Receivables	-66.45		-1,024.39	
Short Term Loans and Advances	-93.08		-	
Long Term Loans and Advances	-		-	
Other Current Assets	-		-	
Foreign Currency Reserve	-		-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade Payables	715.80		138.55	
Other Current Liabilities	22.00		497.90	
Other Non-Current Liabilities	-		10.09	
Long Term Provisions	-		31.00	
Net Cash Flow from / (used in) operating activities (A)	459.47		-303.25	
	178.70		28.14	
B. Cash Flow from Investing Activities				
Capital expenditure on fixed assets including capital advances	-		-	
Proceeds from sale of fixed assets	-		-	
Inter-corporate deposits	-		-	
(Purchase)/Sale of Investments	-0.28		-	
Bank balances not considered cash or cash equivalents	-		-	
- Placed	-		-	
Interest Received	0.30		5.25	
Net Cash Flow from / (used in) Investing activities (B)	-		-	
	0.02		5.07	
	0.02		10.32	

FOR RAASI REFRACTORIES LIMITED.
 Net Income Tax (paid) / refunds

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C. Cash Flow from Financing Activities			
Proceeds from issue of equity shares			-
Proceeds from long term borrowings			-
Proceeds towards sale of fixed assets			-
Repayment of long term borrowings	142.41		-179.93
Net increase / (decrease) in working capital borrowings	-218.58		392.51
Finance Costs	-103.87		-251.34
Rounded ... others	0.01		-38.76
Net Cash Flow from / (used in) Financing activities (C)	-180.03		-119.69
Net Increase / decrease in Cash or Cash Equivalents (A+B+C)	-1.31		-0.30
Cash and cash equivalents in the beginning of the year	215.92		216.22
Effect of exchange difference on restatement of foreign currency	-		-
Cash and cash equivalents in the end of the year	214.61		215.92
Reconciliation of cash and cash equivalents with Balance Sheet			
Cash and Cash equivalents as per Balance Sheet	214.61		215.92
(-) Bank balances not considered as cash and cash equivalents			-
Net cash and cash equivalents			-
(+) Current investments considered as part of cash			-
Cash and cash equivalents at the end of the year*	214.61		215.92
* comprises:			
(a) Cash	9.13		9.70
(b) Balances with Bank			
- In current accounts	37.30		43.51
- In EEFC accounts			-
- In Deposit accounts	168.18		162.71
- In earmarked accounts			-
	214.61		215.92

FOR RAASI REFRACTORIES LIMITED

K. Lakshmi
Authorised Signatory

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LIMITED REVIEW REPORT

To
The Board of Directors,
RAASI RAFRACORIES LIMITED
Hyderabad.

Report on Limited Review of the Unaudited Financial results of the Company for the First Quarter / Three months ended **30th September, 2022**.

We have reviewed the accompanying statement of Unaudited Standalone Financial results of **RAASI RAFRACORIES LIMITED** (Name of the Company) for the First Quarter / Three months ended **30th September, 2022**. 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.

Place : Hyderabad
Date : 14.11.2022
UDIN : 22214167BDCUSN7378

For **V M M & Co.**,
Chartered Accountants
FRN 014297S



(MURALI MOHAN.V)
Partner
M.NO. - 214167

Address

Mail

Contact