



**Date: May 01, 2023**

**To,**

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

**SYMBOL: RAJMET**

**ISIN: INE00KV01022**

**Subject- Reply for the Clarification on Financial Results**

Dear Sir/ Madam,

This reply is with reference to the clarification sought for financial results by your good Stock Exchange vide email dated April 26, 2023, we hereby submit our reply as follows:

**Point No. 1 Standalone auditors report not in prescribed format.**

**Our Clarification**

In the Report given by the Auditors on Standalone Financial Results, there is a typographical error i.e. the word Review which was inadvertently mentioned and the heading of the report is written as Independent Auditors Review Report, instead of Independent Auditor's Report on the Standalone financial results.

Hence, the Report is to be considered and read as the Independent Auditor's Report. In view of the same, it is requested to kindly take the above submission in your records. Please find enclosed Independent Auditors Reports herewith for your reference and records.

**Point No. 2 Segment details not submitted**

**Our Clarification**

The Company has only one reportable primary business segment i.e., Manufacturing and supplying of copper wires, based on guiding principles given in Ind AS 108 "Operating segments" notified pursuant to Companies (Indian Accounting Standards) Rule, 2015. Accordingly, the disclosure requirements as per IND AS 108 are not applicable.

You are requested to take the above on record.

Yours faithfully,  
For **Rajnandini Metal Limited**

**Manoj Kumar Jangir  
Director & CFO  
DIN: 08069170**



**Independent Auditor's 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 Standalone 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 31<sup>st</sup> 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 31<sup>st</sup> March, 2023 as well as the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> 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.

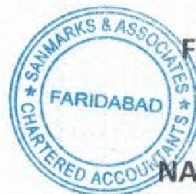
#### **Other Matters**

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 3<sup>rd</sup> 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**