

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER. 2022

PLACE : COIMBATORE

DATE : 12.11.2022

(₹ in Lakhs) Quarter ended Half Year ended Quarter ended Particulars 30-Sep-22 30-Sep-22 30-Sep-21 (Unaudited) (Unaudited) (Unaudited) Total Income from Operations 46,016 105,548 71,624 Net Profit for the period (before Tax, Exceptional and/or Extraordinary items) (7, 934)(23, 721)(1, 88, 736)Net Profit for the period before tax (after Exceptional and/or Extraordinary items)# (3, 19, 488)(7,79,848)(1, 88, 736)Net Profit for the period after tax (after Exceptional and/or Extraordinary items)# (3, 19, 494)(7, 79, 877)(1,96,826)Total Comprehensive income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive income (after tax)] (2, 98, 124)(7,60,080)(2,07,626)50,309 50,309 Equity Share Capital 50,309 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year Earning Per Share (for continuing and discontinued operations) (Face Value of Rs.10/- each) Basic & Diluted (*not annualised) : *(39.13) *(63.51) *(155.02)

#Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with IndAS. Notes :

1. Reserve Bank of India ('RBI') vide press release dated October 4, 2021 in exercise of the powers conferred under Section 45-IE (1) of the Reserve Bank of India Act, 1934 ('RBI Act') superseded the Board of Directors of Srei Infrastructure Finance Ltd. ('the Company' or 'SIFL') and its material wholly owned subsidiary, Srei Equipment Finance Ltd. ('SEFL) and appointed an Administrator under Section 45-IE (2) of the RBI Act. Further, RBI in exercise of powers conferred under section 45-IE (5) (a) of RBI Act, constituted a three-member Advisory Committee to assist the Administrator in discharge of his duties

Thereafter, RBI filed applications for initiation of Corporate Insolvency Resolution Process ('CIRP') against the SIFL & SEFL under section 227 read with clause (zk) of sub-section (2) of Section 239 of the Insolvency and Bankruptcy Code (IBC), 2016 ('the Code') read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019 ('FSP Insolvency Rules') before the Hon'ble National Company Law Tribunal, Kolkata Bench ('Hon'ble NCLT'). Hon'ble NCLT vide its order dated October 8, 2021 admitted the application made by RBI for initiation of CIRP against the SIFL & SEFL. Further, Hon'ble NCLT gave orders for appointment of Mr. Rajneesh Sharma, as the Administrator to carry out the functions as per the Code and that the management of the SIFL & SEFL shall vest in the Administrator. Further, Hon'ble NCLT also retained the three-member Advisory Committee, as aforesaid, for advising the Administrator in the operations

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Waaree Renewable Technologies Limited (Formerly Known as Sangam Renewables Limited)

(Unaudited)

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Managing Directo

DIN: 00002691



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STATEMENT UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED 30" SEPTEMBER, 2022

All Figures are in Rs Lakhs except for EPS

	Standalone						
Particulars	Quarter	Ended	Half Year Ended				
Particulars	30-09-2022	30-09-2021	30-09-2022	30-09-2021			
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)			
1. Total Income	11,929.43	2,107.86	21,289.98	4,859.8			
2. EBITDA	1,149.04	951.00	2,324.71	1,306.69			
3. Net Profit before Tax	1,129.21	912.01	2,296.44	1,180.58			
4. Net Profit After Tax	843.45	802.96	1,716.18	1,002.58			
5. Equity Share Capital	2,081.48	2,081.48	2,081.48	2,081.4			
6. Earnings Per Share							
1. Basic:	4.05	3.85	8.24	4.8			
2. Diluted:	4.04	3.85	8.22	4.8			
	Consolidated						
Particulars	Quarter	Ended	Half Year Ended				
Particulars	30-09-2022	30-09-2021	30-09-2022	30-09-2021			
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)			
1. Total Income	12,099.01	1,868.41	21,661.47	4,720.6			
2. EBITDA	1,303.55	1,049.49	2,668.56	1,440.0			
3. Net Profit before Tax	1,119.04	820.25	2,304.75	779.5			
4. Net Profit After Tax	815.88	429.90	1,808.21	187.5			
5. Equity Share Capital	2,081.48	2,081.48	2,081.48	2,081.4			
6. Earnings Per Share							
1. Basic:	3.89	2.07	8.68	0.9			
2. Diluted:	3.87	2.07	8.65	0.9			

The above is an extract of the details format of unaudited quarterly and half year ended financial results and it is not a statutory advertisement required under SEBI guildelines. The detail financials is available on the website of the company at www.waareertl.com

CIN: L93000MH1999PLC120470 | Register Office:- 504, Western Edge-1, Western Express Highway, Borivali(E), Mumbai - 400 066. Web: www.waareertl.com | Email : info@waareertl.com



RAMA STEEL TUBES LTD. CIN: L27201DL1974PLC007114

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Extracts of the Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2022

	(In ₹ Lakhs except EPS)							
s.		Quarter Ended			Half Year Ended		Year Ended	
No.	Particulars	30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)	
1	Total income from operations	35,007.89	24,362.24	19,596.55	59,370.13	33,854.38	77,737.31	
2	Net Profit/(Loss) before Tax (Before Exceptional and Extraordinary Items)	575.21	501.30	860.74	1,076.51	1,748.77	3,594.60	
3	Net Profit/(Loss) before Tax (After Exceptional and Extraordinary Items)	575.21	501.30	860.74	1,076.51	1,748.77	3,594.60	
4	Net Profit/(Loss) after Tax (After Exceptional and Extraordinary Items)	512.72	423.42	708.52	936.14	1,418.53	2,731.52	
5	Total Comprehensive Income (Comprising Profit/(Loss) after Tax and other comprehensive income after Tax)	557.17	486.05	697.06	1,043.22	1,399.64	2,755.28	
6	Equity Share Capital	912.31	839.70	839.70	912.31	839.70	839.70	
7	Reserves (Excluding Revaluation Reserve)	-	-	-	-	-	11,826.07	
8	Earning per Share (in ₹) Basic* Diluted**	0.66 0.57	2.89 2.89	4.15 4.15	1.23 1.07	8.33 8.33	16.41 16.41	

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of the Company & SEFL during the CIRP.

2. The above unaudited consolidated financial results for the quarter and half year ended September 30, 2022 have been taken on record by the Administrator, in the meeting held on November 12, 2022, while discharging the powers of the Board of Directors of the Company which were conferred upon him by the RBI press release dated October 4, 2021 and subsequently, powers conferred upon him in accordance with NCLT Order dated October 8, 2021. It is also incumbent upon the Resolution Professional, under Section 20 of the Code, to manage the operations of the Company as a going concern.

As a part of the CIRP, the Administrator has initiated audits/review relating to the processes and compliances of the Company and has also appointed professionals for conducting transaction audit as per section 43, 45, 50 and 66 of the Code. The Administrator of the Company received certain account wise transaction audit reports from the professional agency appointed as the transaction auditor indicating that there are certain transactions in SEFL which are fraudulent in nature as per Section 66 of the Code. Accordingly, the Administrator has filed applications under section 60(5) and section 66 of the Code before the Kolkata bench of the Hon'ble National Company Law Tribunal (NCLT) on various dates till August 5, 2022 for adjudication. The transaction audit is still in progress for other accounts and these financial results are subject to the outcome of such audits / reviews.

Since the Administrator has taken charge of the affairs of the Company on October 4, 2021, the Administrator is not liable or responsible for any actions and has no personal knowledge of any such actions of the Company prior to his appointment and has relied on the position of the financial results of the Company as they existed on October 4, 2021. Regarding information pertaining to period prior to October 4, 2021 the Administrator has relied upon the explanations, clarifications, certifications, representations and statements made by the existing management team ('the existing officials of SIFL & SEFL'), who were / are part of SIFL & SEFL prior to the appointment of the Administrator.

The above unaudited financial results have been subjected to Limited Review by the statutory auditors of the Company as required under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

- The above is an extract of the unaudited consolidated financial results for the half year ended September 30, 2022 filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full Financial results for the half year ended September 30, 2022 are available on www.bseindia.com, www.nseindia.com and www.srei.com.
- 4. Company's standalone financial information (₹ in Lakhs) is summarized below:-

	Quarter ended	Half Year ended	Quarter ended	
Particulars	30-Sep-22 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	
Revenue from Operations	555	1,095	899	
Profit / (Loss) Before Tax	176	(174)	(421)	
Profit / (Loss) After Tax	176	(174)	1,423	

5. Figures pertaining to the previous period have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current period.

For Srei Infrastructure Finance Ltd.

(A Company under Corporate Insolvency Resolution Process vide NCLT Order dated October 08, 2021)

Place: Kolkata Date : November 12, 2022

RAJNEESH SHARMA ADMINISTRATOR APPOINTED UNDER IBC

The Administrator has been appointed under Rule 5(a)(iii) of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). The affairs, business and property of Srei Equipment Finance Limited are being managed by the Administrator, Mr. Rajneesh Sharma, who acts as agent of SIFL & SEFL only and without any personal liability.

Address for Correspondence - Vishwakarma 86C, Topsia Road (South), Kolkata - 700 046, West Bengal Email ID for Correspondence: sreiadministrator@srei.com

Srei Infrastructure Finance Limited

Regd Office: 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046 Tel.: +91 33 22850112-15, 61607734 Fax: +91 33 2285 8501/7542 Website: www.srei.com, Email for Investors: investor.relations@srei.com (CIN): L29219WB1985PLC055352



* Basic Earnings per equity share has been reduced during the quarter and half year ended September 30, 2022 due to weighted No of shares increased from 16794000 to 84766923

** Diluted Earnings per equity share calculated considering 12415000 share warrants to be converted into equity shares

Notes:

- These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter
- 2. The above consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2022. Limited Review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.
- 3. Standalone Results as on September 30, 2022 are as under :-

(In ₹ Lakhs)

S. No.		Quarter Ended			Half Year Ended		Year Ended
	Particulars	30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
1	Net Sales / Income From Operations	25,002.78	17,820.11	11,437.74	42,822.89	20,694.66	51,731.75
2	Other Income	95.52	64.13	82.13	159.65	176.07	428.56
3	Profit before Tax	233.46	63.57	343.96	297.03	657.27	1,452.78
4	Profit after Tax	166.02	40.37	276.88	206.39	518.09	1,051.83
5	Total Comprehensive Income after Tax	170.18	39.77	278.72	209.95	521.56	1,049.43

4. The Board of Director at their meeting held on February 14. 2022 has considered and approved a draft scheme of amalgamation ('scheme') under sections 230 to 232 of the Companies Act, 2013, of Lepakshi Tubes Private Limited (Company's Wholly Owned Subsidiary) with the company. The scheme is subject to receipt of approvals from the shareholders and creditors of the respective Companies as may be directed by the Hon'ble National Company Law Tribunal, Delhi bench ("NCLT") and approval of other regulatory or statutory authorities as may be required.

- During the period under review the following transaction were held in the Company: 5
 - 1. Sub-division of Equity Shares of the Company from FV ₹ 5/- each to FV ₹ 1/- each w.e.f 25th August, 2022.
 - A.) Acquisition of 51% stake in M/s Ashoka Infrasteel, a partnership firm from its partners by allotment of fresh Equity Shares 3455135 2. (After Sub Division) of FV ₹ 1/- each at a price of ₹78/- each (including premium) against 49% on a preferential basis on 31st August, 2022 and for remaining 2% company has made cash consideration. As a result M/s Ashoka Infrasteel, a partnership firm has become the subsidiary of Rama Steel Tubes Limited, thus financials of M/s Ashoka Infrasteel for the period from September 01, 2022 till September 30, 2022 have been considered in the consolidated financials considering minoriy interest (Non controlling Interst).

B.) Acquisition of 50% shareholdings in M/s Hagar Mega Mart Private Limited by allotment of fresh Equity Shares of 641030 (After Sub-Division) of FV ₹ 1/- each at a price of ₹ 78/- each (including premium) on a preferential basis on 31st August, 2022. As a result M/s Hadar Meda Mart Private Limited has become the associate of Rama Steel Tubes Limited, thus our share in Net Profit /(Loss) including OCI of Associate for the period September 01, 2022 till September 30, 2022 have been considered in the consolidated financials.

- Allotment of 31,65,000 Equity Shares on 23rd September, 2022 in lieu of Convertible Warrants allotted on preferential basis to promoter and non-promoter group on 10th June, 2022.
- 6 Figures for the previous periods / year have been regrouped/recast wherever necessary, to confirm to the current period's classification.
- The Consolidated Financial Results for the Quarter and Half Year ended September 30, 2022 are available on the website of the Company (www.ramasteel.com) and on Stock Exchanges website (www.bseindia.com and www.nseindia.com)

