

**Date: 14.11.2025**

To,  
BSE Limited,  
Phiroze, Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001  
Maharashtra

Scrip Code: 524610

**Subject: Intimation of outcome of Board Meeting under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”)**

**Dear Sir/ Madam,**

Pursuant to Regulations 30 and 33 and other applicable Regulations of the Listing Regulations read with Schedule III thereof and in furtherance to our letter dated November 7, 2025, we hereby inform you that the Board of Directors of Rathi Graphic Technologies Limited (‘the Company’) at its Meeting held today, i.e., November 14, 2025, has, inter alia, on recommendation of the Audit Committee of the Board of Directors of the Company, considered and approved the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2025.

The aforesaid Financial Results along with the limited review report of the Statutory Auditors of the Company are enclosed herewith as **Annexure A**.

The Board Meeting commenced at 6:15 P.M (IST) and concluded at 6:40 P.M (IST).

We request you to take the above information on record.

Thanking You,

Yours Faithfully

**For Rathi Graphic Technologies Limited**

NIKUNJ Digitally signed  
by NIKUNJ DAGA  
Date: 2025.11.14  
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DAGA

**Nikunj Daga  
Managing Director  
DIN: 00360712**

**Encl. : As above**



**H G & CO.**

CHARTERED ACCOUNTANTS



III- A/49  
NEHRU NAGAR  
GHAZIABAD-201001  
UTTAR PRADESH  
Ph.: 9811194255,7838873949  
email: mail.hgco@gmail.com

**Independent Auditor's Limited Review Report On Unaudited Quarterly Financial Results Of The Company Pursuant To The Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors

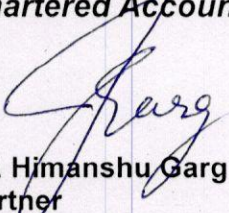
M/s Rathi Graphic Technologies Limited

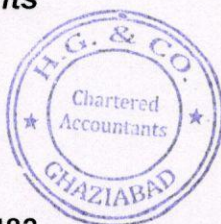
We have reviewed the accompanying statement of Unaudited Financial Results of Rathi Graphic Technologies Limited ("Company") for the quarter and half year ended 30<sup>th</sup> September, 2025 (hereinafter referred to as "**Statement**") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 Statements 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.

For H G & CO.  
**Chartered Accountants**

  
CA Himanshu Garg  
Partner



Membership No. : 403482  
Firm Regn. No. : 013074C  
Place: New Delhi  
Date: 14.11.2025  
UDIN: 25403482BMLMSW7519

# Rathi Graphic Technologies Limited

CIN : L26960UP1991PLC013770



Rs. In lacs

AUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025							
	Particulars	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30.09.2025 (Reviewed)	30.06.2025 (Reviewed)	30.09.2024 (Reviewed)	30.09.2025 (Reviewed)	30.09.2024 (Reviewed)	31.03.2025 Audited
I	Revenue from operations	0.00	-	-	-	-	-
II	Other Income	0.00	-	-	-	-	569.50
III	<b>Total Revenue ( I + II )</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>569.50</b>
IV	<b>Expenses</b>						
	a) Cost of Materials consumed	0.00	-	-	-	-	-
	b) Purchase of stock-in-trade	0.00	-	-	-	-	-
	c) Changes in inventories of finished goods, WIP and stock in trade	0.00	-	-	-	-	-
	d) Employee benefits expenses	0.60	0.60	-	1.20	-	1.58
	e) Finance cost	12.42	12.67	-	25.09	-	20.11
	f) Depreciation and amortisation expenses	8.44	8.43	-	16.87	-	47.97
	g) Other expenses	8.06	7.73	-	15.79	-	235.25
	<b>Total Expenses</b>	<b>29.51</b>	<b>29.43</b>	<b>-</b>	<b>58.94</b>	<b>-</b>	<b>304.92</b>
V	Profit/(Loss) before Exceptional and Extraordinary Items (III - IV)	<b>-29.51</b>	<b>-29.43</b>	<b>-</b>	<b>-58.94</b>	<b>-</b>	<b>264.58</b>
VI	Exceptional Items	0.00	-	-	-	-	-
VII	Profit/(Loss) before Extraordinary Item ( V - VII )	-29.51	-29.43	-	-58.94	-	264.58
VIII	Extraordinary Item/Exceptional Items	-	-	-	-	-	-
	(i) Depreciation on Revaluation Reserve on Building	0.16	0.15	-	0.31	-	0.62
	(ii) Reversal of Provision of Doubtful Debts	0.00	-	-	-	-	880.19
	(iii) Reversal of Provision of diminution of Investment	0.00	-	-	-	-	12.46
IX	Profit/(Loss) before Tax ( VII - VIII )	(29.35)	(29.28)	-	(58.63)	-	1,157.84
X	Tax expenses	-	-	-	-	-	-
	a) Current Tax/Previous Year	0.00	-	-	-	-	-
	b) Deferred Tax/MAT Credit	0.00	-	-	-	-	-
	Total Tax	-	-	-	-	-	-
XI	Profit/(Loss) for the period from continuing operations (IX - X)	-29.35	-29.28	-	-58.63	-	1,157.84
XII	Profit/(Loss) from discontinuing operations	0.00	-	-	-	-	-
XIII	Tax Expenses on discontinuing operations	0.00	-	-	-	-	-
IVX	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	0.00	-	-	-	-	-
XV	Profit/(Loss) for the period ( XI +/- IVX )	-29.35	-29.28	-	-58.63	-	1,157.84
XVI	Other Comprehensive Income						
	( i ) Items to be reclassified to Profit or loss	-	-	-	-	-	-
	( ii ) Income tax relating to items to be reclassified to profit or loss	-	-	-	-	-	-
	( iii ) Items not to be reclassified to Profit or loss	-	-	-	-	-	-
	( iv ) Income tax relating to items not to be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income/ Expenses net of taxes expenses item that will not be reclassified to profit or loss	(2.03)	(4.56)	-	-6.59	-	(4.80)
XVII	Total Comprehensive Income ( XV + XVI )	-31.38	-33.84	-	-65.22	-	1,153.03
XVIII	Paid-up equity share capital	1,359,180	1,359,180	-	1,359,180	-	16,439,000
	Equity Shares (Face Value of Rs.10/- each )						
IXX	Earnings Per Equity Share						
	(a) Basic	-2.16	-2.15	-	-4.31	-	7.01
	(b) Diluted	-2.16	-2.15	-	-4.31	-	7.01



Corporate & Marketing Office 24/1A Mohan Cooperative Industrial Estate Mathura Road New Delhi 110044  
 Mobile : 9312415348 Email nikunjyog69@gmail.com Website www.rathitoner.com  
 Works SP921 RIICO Industrial Area Phase-III Bhiwadi 301019 Rajasthan India Phone 91 1493 511966, 512966  
 Registered Office D-12A, Sector - 9, New Vijay Nagar, Ghaziabad (Uttar Pradesh) Mobile : 9582868855

# Rathi Graphic Technologies Limited

CIN: L26960UP1991PLC013770



## Notes :

- 1 The Company was undergoing Corporate Insolvency Resolution Process ("CIRP") since February 2020 and subsequently the resolution plan ("Resolution Plan") submitted by M/s Surbhika Steels Private Limited through its unit Nikunj Udyog ("Successful Resolution Applicant") was approved by the Hon'ble National Company Law Tribunal, Allahabad Bench ("NCLT") vide its order dated July 27, 2023 read with NCLAT, Delhi order dated October 15, 2024. As per the terms of the approved Resolution Plan, a Monitoring Committee was constituted, to oversee the implementation of the Resolution Plan.  
Further, after settling all the claims as per the approved Resolution Plan, the Monitoring Committee in its meeting held on February 7, 2025 reconstituted the Board of Directors of the Company with all the new Directors and dissolving the then existing Board of Directors in terms of the Resolution Plan approved by Hon'ble NCLT, Allahabad Bench and further handed over the control of the affairs of the Company to the new management of the Company effective from February 7, 2025. Surbhika Steels Private Limited and Daga Infrastructure Private Limited are the new Promoters of the Company effective from April 24, 2025, pursuant to the implementation of the Resolution Plan. Further Surbhika Steels Pvt Limited and Daga Infrastructure Pvt Limited were allotted 203877 and 990913 shares respectively to each of the promoter at face value of Rs.10/- each
- 2 Post taking over the control of the affairs of the Company, new management has started complying with all statutory requirements and as such quarterly results upto the quarter and half year ending September 30, 2024 are not available.
- 3 In view of the fact that new promoters are in the process of implementing the Resolution Plan, Operations of the Company are still to be revived.
- 4 Pursuant to implementation of Resolution Plan 99% of the existing issued, subscribed and paid-up share capital of Rathi Graphic Technologies Limited stands cancelled and extinguished on April 24, 2025.
- 5 Previous Year figures have been regrouped/rearranged wherever necessary
- 6 The Company is engaged in the business of manufacturing of toner and toner related products but operations are temporarily closed due to Company was undergoing CIRP Process as per IBC Act 2016.
- 7 This statement has been prepared in accordance with the recognition and measurement principles of applicable Accounting Indian Standards ("IND AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with Schedule IV thereto.
- 8 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2025. Review of these results has been carried out by the Statutory Auditors.

## For Rathi Graphic Technologies Ltd.

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Nikunj Daga  
Managing Director  
DIN :00360712

Dated : 14.11.2025  
Place : Ghaziabad



Corporate & Marketing Office 24/1A Mohan Cooperative Industrial Estate Mathura Road New Delhi 110044  
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Works SP921 RIICO Industrial Area Phase-III Bhiwadi 301019 Rajasthan India Phone 91 1493 511966, 512966  
Registered Office D-12A, Sector - 9, New Vijay Nagar, Ghaziabad (Uttar Pradesh) Mobile : 9582868855

## STATEMENT OF ASSETS AND LIABILITIES

(` Rs. in lacs)

Statement of Assets and Liabilities	As at	As at	As at
	30.09.2025	30.09.2024	31.03.2025
	Reviewed	Reviewed	Audited
<b>ASSETS</b>			
(1) <b>Non - Current Assets</b>			
(a)Property, Plant and Equipment	861.21	-	878.07
(b)Capital work - in - progress	-	-	-
(c )Financial assets			
(i) Non Current Investments	12.46	-	12.46
(ii) Other financial assets	0.03	-	0.03
( d )Other non - current assets	-	-	-
<b>Total Non- Current Assets</b>	<b>873.70</b>	<b>-</b>	<b>890.56</b>
(2) <b>Current Assets</b>			
(a ) Inventories	-	-	-
(b) Financial assets			
(i) Trade receivables	-	-	-
(ii) Cash and cash equivalents	2.31	-	23.69
(iii) Other financial assets	24.34	-	21.23
(c ) Other current assets	0.39	-	0.39
<b>Total Current Assets</b>	<b>27.04</b>	<b>-</b>	<b>45.31</b>
<b>TOTAL ASSETS</b>	<b>900.74</b>		<b>935.87</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
( a )Equity share capital	135.92	-	1,643.90
( b )Other Equity	-100.39	-	-1,668.91
<b>Total Equity</b>	<b>35.53</b>	<b>-</b>	<b>-25.01</b>
<b>LIABILITIES</b>			
(1) <b>Non Current Liabilities</b>			
(a)Financial Liabilities			
(i) Borrowings	823.31	-	912.84
(ii) Other Financial Liabilities	-	-	-
( b )Provisions	-	-	-
( c )Other Long Term Liabilites	-	-	-
(d)Other non current liability	-	-	-
<b>Total Non- Current Liabilities</b>	<b>823.31</b>		<b>912.84</b>
(2) <b>Current Liabilities</b>			
(a )Financial Liabilities			
(i) Borrowings	-	-	-
(ii) Trade payables	-	-	-
( b )Other current liabilities	41.91	-	48.04
( c )Provisions	-	-	-
<b>Total Current Liabilities</b>	<b>41.91</b>		<b>48.04</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>900.74</b>		<b>935.87</b>

For Rathi Graphic Technologies Ltd.

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DAGA

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Nikunj Daga  
Managing Director  
DIN :00360712

Dated : 14.11.2025  
Place : Ghaziabad



# Rathi Graphic Technologies Limited

CIN : L26960UP1991PLC013770



## CASH FLOW STATEMENT

(Rs. in lacs)

PARTICULARS	YEAR ENDED	YEAR ENDED	YEAR ENDED
	30.09.2025	30.09.2024	31.03.2025
	Reviewed	Reviewed	Audited
<b>A. Cash Flow from Operating Activities</b>			
Net Profit before taxation, and extraordinary items	-58.94	-	264.58
Adjustment for:	-	-	-
Depreciation	16.87	-	47.97
Interest Income	-	-	3.93
Interest Paid	25.09	-	20.11
Other misc. income	-	-	-
Loss/(Profit) on sale of Fixed Assets	-	-	-
<b>Operating Profit before working Capital changes</b>	<b>-16.99</b>		<b>336.59</b>
(Increase)/Decrease in Other Long Term Asset	-	-	-
(Increase)/Decrease in Inventories	-	-	19.92
Increase/(Decrease) in Trade Payables	-	-	-54.35
Increase/(Decrease) in other long term liabilities	-	-	-6.89
Increase/(Decrease) in long term provisions	-	-	-0.43
Increase/(Decrease) in other current liabilities	-6.14	-	-303.33
(Increase)/Decrease in long term loans & advances	-	-	5.16
(Increase)/Decrease in short term loans & advances	-3.11	-	29.47
(Increase)/Decrease in other current assets	-	-	31.43
<b>Cash generated from Operations</b>	<b>-26.23</b>		<b>57.57</b>
Income Tax Paid	-	-	-
<b>B. Cash Flow before extraordinary item</b>	<b>-26.23</b>		<b>57.57</b>
Extraordinary items (Reversal of Provision for Doubtful Debt/Diminution in Investments)	-	-	880.19
<b>Net Cash from Operating Activities -A</b>	<b>-26.23</b>		<b>937.76</b>
<b>Cash Flow from Investing Activities</b>			
(Purchase)/Sale of Tangible Fixed Assets	-	-	-
(Purchase)/Sale of Long Term Investment	-	-	-
Sale of Tangible Fixed Assets	-	-	-
Interest Received	-	-	-3.93
Other misc. Income	-	-	-
<b>Net Cash from Investing Activities -B</b>	<b>-</b>	<b>-</b>	<b>-3.93</b>
<b>Cash Flow from Financing Activities</b>			
Proceeds from issuance of Share Capital (Including Share Premium)	119.48	-	-
Proceeds from Long Term Borrowings	-89.54	-	-185.42
Proceeds from Short Term Borrowings	-	-	-797.30
Interest Paid	-25.09	-	-20.11
<b>Net Cash used in Financing Activities-C</b>	<b>4.85</b>		<b>-1,002.83</b>
<b>Net increase in cash and Cash Equivalents (A+B+C)</b>	<b>-21.39</b>	<b>-</b>	<b>-69.00</b>
Cash and Cash Equivalents at beginning of period	23.69	-	92.69
<b>Cash and Cash Equivalents at end of period</b>	<b>2.31</b>	<b>-</b>	<b>23.69</b>

For Rathi Graphic Technologies Ltd.

NIKUNJ  
DAGA  
Nikunj Daga  
Managing Director  
DIN :00360712

Dated : 14.11.2025  
Place : Ghaziabad

