



RULKA ELECTRICALS LTD.

(Formerly known as Rulka Electricals Pvt Ltd)
(MEP Project Contractor all over India)
(ISO - 9001 : 2015 Certified)
CIN U31103MH2013PTC243817

A-20, Shiva Industrial Estate, Lake Road, Bhandup (West) Mumbai – 400 078.
Phone No. 022 – 4974 2572 / 4974 2573 Email: info@reelservices.in Website:www.reelservices.in

REL/BM-I/MAY/2024/02

Date: June 10, 2024

To,
Listing Compliance Department
**National Stock Exchange of India
Limited**
Exchange Plaza, 05th Floor,
Plot No. C-1, Block G,
Bandra Kurla complex, Bandra (E)
Mumbai – 400051

NSE Scrip Code: - RULKA

Sub.: Outcome of the Board Meeting held on 10th June 2024

Ref: Regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on Monday, 10th June 2024, at 5.30 P.M. at the Registered office of the Company at A-20, Shiva Industrial Estate Co. Ltd., Lake Road, Near Tata Power, Bhandup West, Mumbai-400078, inter-alia;

1. Considered, approved, and took on record the Standalone Audited Financial Results, duly reviewed by the Audit Committee, along with Independent Auditor's Report submitted by the Statutory Auditor of the Company for the Half Year and Year ended on 31* March 2024.

Pursuant to Regulation 33 and all other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following documents:

1. Auditors Report on the Standalone Audited Financial Results for the half year and year ended 31st March 2024.
2. Standalone Audited financial Results for the half year and year ended 31st March 2024
3. Declaration on un-modified opinion in respect of Standalone Audited Financial Results for the year ended 31st March 2024.

The meeting of Board of Directors commenced at 5.30 P.M. and concluded at 6.45 P.M. The above information is also available on the website of company at <https://www.relservices.in>

You are requested to take the above cited information on your records.

Thanking You,

Yours sincerely,

**FOR, RULKA ELECTRICALS LIMITED
(Formerly known as "RULKA ELECTRICALS PRIVATE LIMITED")**

Rupesh Laxman Kasavkar
Managing Director
DIN:06546906

**INDEPENDENT AUDITOR'S REPORT ON THE HALF YEARLY AND YEAR TO DATE
AUDITED FINANCIAL RESULTS OF THE COMPANY**

**TO THE BOARD OF DIRECTORS OF
RULKA ELECTRICALS LIMITED**

Opinion

We have audited the accompanying statement of half yearly and year to date financial results of **RULKA ELECTRICALS LIMITED** ("the company") for the half year and year ended March 31, 2024 ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion.

Managements and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles 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 of 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and Board of Directors are 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results 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 annual financial results.

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 annual financial results, 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 for 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 Companies Act 2013, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' 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 results 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 annual financial results, including the disclosures, and whether the financial results 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.

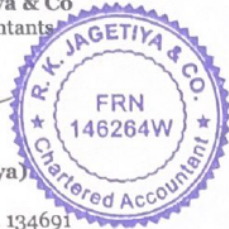


Other Matters

The annual financial results include the results for the half year ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the audited financials up to the six months ended September 30, 2023, of the current financial year which was audited by us.

Our opinion on the annual financial results is not modified in respect of this matter.

For R K Jagetiya & Co
Chartered Accountants
FRN 146264W



(Ravi K Jagetiya)
Proprietor
Membership No. 134691
Date: 10th June, 2024
Place: Mumbai

UDIN: 24134691BKADDB9706



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Statement of Standalone Audited Financial Results for the half year and Year ended on 31st March, 2024					
(Rs In Lakhs)					
Sr. No.	Particulars	Half Year Ended		Year ended	
		31-Mar-24	30-Sep-23	31-Mar-24	31-Mar-23
	Whether Results are Audited or Unaudited	Audited	Audited	Audited	Audited
I	Revenue From Operations	3455.33	3642.59	7097.92	4683.74
II	Other Income	29.05	1.95	31.00	6.04
III	Total Revenue (I+II)	3484.38	3644.54	7128.92	4689.78
IV	<u>Expenses:</u>				
a	Cost Of Material Consumed	2126.78	2421.60	4548.38	3335.02
b	Purchase Of Stock-In-Trade	32.57	9.72	42.29	4.75
c	Changes In Inventories Of Finished Goods, Work-In-Progress And Stock - In-Trade	0.00	0.00	0.00	0.00
d	Employee Benefits Expenses	224.09	190.92	415.00	281.25
e	Finance Costs	43.38	25.51	68.89	34.08
f	Depreciation And Amortization Expense	7.47	7.67	15.14	4.94
g	Other Expenses	588.36	615.05	1203.41	643.61
	Total Expenses	3022.65	3270.46	6293.11	4303.64
V	Profit Before Exceptional And Extraordinary Items And Tax (III-IV)	461.73	374.07	835.81	386.14
VI	Exceptional Items				
VII	Profit Before Extraordinary Items And Tax (V-VI)	461.73	374.07	835.81	386.14
VIII	Extraordinary Items	-28.86	28.86	0.00	0.00
IX	Profit Before Tax (VII-VIII)	490.59	345.21	835.81	386.14
X	<u>Tax Expense</u>				
	Current Tax	114.66	100.01	214.67	107.43
	Earlier Years Tax	0.00	0.00	0.00	0.00
	Deferred Tax	4.00	6.07	10.07	-0.16
XI	Profit(Loss) For The Period From Continuing Operations (IX-X)	371.93	239.13	611.07	278.88
XII	Profit (Loss) From Discontinuing Operations	0.00	0.00	0.00	0.00
XIII	Tax Expense Of Discontinuing Operations	0.00	0.00	0.00	0.00
XIV	Profit(Loss) From Discontinuing Operations After Tax (XII-XIII)	371.93	239.13	611.07	278.88
XV	Profit (Loss) For The Period	371.93	239.13	611.07	278.88
XVI	<u>Details of equity share capital</u>				
	Paid-up equity share capital	341.60	341.60	341.60	11.00
	Face Value of equity share capital (per share)	10.00	10.00	10.00	10.00
XVII	<u>Details of Debt Securities</u>	0.00	0.00	0.00	0.00
XVIII	Reserve Excluding Revaluation Reserve As per Balance Sheet of Previous Year			989.00	601.39
XIX	<u>Earning Per Equity Share (Face Value of Rs . 10/-)</u>				
	Basic	10.91	7.08	17.99	8.45
	Diluted	10.91	7.08	17.99	8.45
XX	Debt Equity Ratio	0.83	0.61	0.83	0.86
XXI	Debt Service Coverage Ratio	17.82	30.93	0.62	0.76
XXII	Interest Service Coverage Ratio	12.31	14.53	13.13	12.33

For And On Behalf Of Board,
Rulka Electricals Limited

Rupesh Kasavkar
DIN - 06546906
Managing Director & Chairman



Date:-10th June, 2024
Place:- Mumbai



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Sr. No.		Particulars	(Rs In Lakhs)	
			AS AT 31-Mar-24	AS AT 31-Mar-23
			Audited	Audited
I	Equity And Liabilities			
1	Shareholders Funds			
a	Share Capital		341.60	11.00
b	Reserves And Surplus		989.00	601.39
		Total (1)	1330.60	612.39
2	Share Application Money Pending Allotment			
		Total (2)	0.00	0.00
3	Non-Current Liabilities			
a	Long Term Borrowings		240.52	115.00
b	Deferred Tax Liabilities (Net)		10.06	0.00
c	Other Long-Term Liabilities		0.00	0.00
d	Long-Term Provisions		42.56	0.00
		Total (3)	293.14	115.00
4	Current Liabilities			
a	Short-Term Borrowings		863.58	412.07
b	Trade Payables			
		(i) total outstanding dues of micro enterprises and small enterprises; and	1010.54	1345.86
		(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	316.41	127.07
c	Other Current Liabilities		180.72	233.26
d	Short Term Provisions		115.23	9.00
		Total (4)	2486.48	2127.26
		Total Equity & Liabilities (1+2+3+4)	4110.21	2854.65
II	Assets			
1	Non-Current Assets			
a	Property Plant & Equipment & Intangible Assets		258.13	294.52
		(i) Property Plant & Equipment	258.13	294.52
		(ii) Intangible Assets	0.00	0.00
b	Non-Current Investments		0.00	0.00
c	Deferred Tax Assets (Net)		0.00	0.01
d	Long-Term Loans And Advances		0.30	0.30
e	Other Non-Current Assets		240.31	18.91
		Total (1)	498.74	313.74
2	Current Assets			
a	Current Investment		0.00	0.00
b	Inventories		611.12	1031.39
c	Trade Receivables		1570.42	1295.56
d	Cash And Cash Equivalents		91.48	9.75
e	Short-Term Loans And Advances		330.52	150.35
f	Other Current Assets		1007.94	53.86
		Total (2)	3611.47	2540.91
		Total Assets (1+2)	4110.21	2854.65

For And On Behalf Of Board,
Rulka Electrical Limited

Rupesh Kasavkar
DIN - 06546906
Managing Director & Chairman



Date:-10th June, 2024
Place: Mumbai



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Audited Cash Flow Statement for the Year ended 31st March, 2024		
(Amount in ₹ Lakhs)		
Particulars	For the Period ended March 31, 2024	For the Year ended March 31, 2023
A. Cash Flow From Operating Activities		
Profit/(Loss) before Tax	835.81	386.14
Adjustments for:		
Gratuity and Leave encashment Expenses	16.10	-
Depreciation and amortisation expenses	15.14	4.94
Finance Cost	68.89	34.08
Interest Income	2.71	1.63
	102.84	40.65
Operating Profit before Working Capital Changes	938.65	426.79
Adjustments for:		
Decrease/(Increase) in Receivables	(274.86)	(654.28)
Decrease/(Increase) in Current Investment	-	21.84
Decrease/(Increase) in Inventories	420.27	(383.82)
Decrease/(Increase) in Short term Loans & Other Current Assets	(1,134.24)	(82.89)
Increase/(Decrease) in Trade Payables	(145.98)	497.03
Increase/(Decrease) in Other Current Liabilities & Provisions	(52.54)	66.24
	(1,187.35)	(535.88)
Cash generated from operations	(248.70)	(109.09)
Add: Tax Paid during the period/year	(113.02)	(94.15)
Net Cash flow from/(used in) Operating activities	(361.72)	(203.24)
B. Cash Flow From Investing Activities		
Interest Income	(2.71)	(1.63)
Decrease/(Increase) in Investment	(221.40)	(18.91)
Purchase of Fixed Assets	(7.61)	(16.68)
Net Cash Flow from/(used in) Investing activities	(231.72)	(37.22)
C. Cash Flow From Financing Activities		
Increase in Long term Loan & Advances	-	(0.30)
Proceeds from issue of Equity shares	167.04	-
Increase in Long term borrowings	125.52	85.00
Increase/(Decrease) in Short Term Borrowings	451.51	195.08
Finance cost	(68.89)	(34.08)
Net Cash Flow from/(used in) financing activities	675.17	245.71
Net Increase/(decrease) in cash & Cash Equivalents	81.73	5.25
Opening Cash & Cash Equivalents	9.75	4.50
Closing Cash & Cash Equivalents	91.48	9.75

Note: -The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on cash flow statement.

For And On Behalf Of Board,
Rulka Electricals Limited

Date:-10th June, 2024
Place:- Mumbai

Rupesh Kasavkar
DIN - 06546906
Managing Director & Chairman





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Notes on Financial Result:-

The above result have been reviewed by the Audit Committee and have been approved by the Board of Directors of the company at their respective meetings held on 10th June, 2024.

The results for the half year and year ended 31st March, 2024 has been Audited by the statutory auditor of the company in compliance with regulation 33 of SEBI(listing obligations and disclosure requirements) regulation, 2015.

The figure for the half year ended March 31 2024, as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the audited figures for the period April 1, 2023 to September 30, 2023 as Audited by the Statutory Auditor of the Company.

The Company's primary business includes Services of Electrical contractors which includes services towards MEP works, Electrical works and fire- fighting equipment, Solar works etc in retail outlets and warehouses, and accordingly this is the only segment as envisaged in Accounting Standard 17 'Segment Reporting' therefore disclosure for Segment reporting is not applicable.

As per MCA notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2018 are exempted from compulsory requirement of adoption of IND-AS.

Earning Per Share are calculated on weighted average of the Share Capital Outstanding during the year/half year/ period EPS is not annualised (As-20)

This company was listed on NSE on 24th May, 2024, therefore Comparable Statement of Profit and Loss for the 2nd half of immediately preceding year ended Mar'23 is not available, and accordingly not reported.

The balance of Trade Payables, Trade Receivables, Loans and Advances, Deposits, Current Liabilities etc. are considered as per books of account, pending confirmations and reconciliation. In the Opinion of the management, since the amount due to/ from these parties are fully payable/recoverable, no material difference is expected to arise at the time of settlement, requiring accounting effect as on 31-03-2024 except otherwise stated.

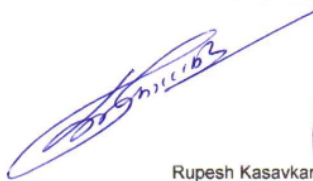
Previous year's/ period's figure have been regrouped/rearranged wherever necessary.

For And On Behalf Of Board,

Rulka Electricals Limited

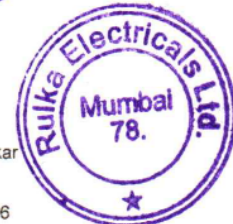
Date:-10th June, 2024

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Rupesh Kasavkar

DIN - 06546906



Managing Director & Chairman



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REL/BM-I/MAY/2024/03

Date: June 10, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 05th Floor,
Plot No. C-1, Block G,
Bandra Kurla complex, Bandra (E) Mumbai –
400051

NSE Scrip Code: - RULKA

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended) In compliance with the provision of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, | Rupesh Laxman Kasavkar DIN No.06546906, Managing Director of the Company, hereby declare that, M/s R K Jagetiya & Co., Chartered Accountants (ICAI Firm Registration No.134691) Statutory Auditor of the Company has issued an Audit Report with unmodified opinion on Annual Audited Standalone Financial Results of the Company for financial year ended 31st March, 2024.

Kindly take above information on record and acknowledge.

Thanking You,

Yours sincerely,

**FOR, RULKA ELECTRICALS LIMITED
(Formerly known as "RULKA ELECTRICALS PRIVATE LIMITED")**

Rupesh Laxman Kasavkar
Managing Director
DIN:06546906