



BHAGWAGAR DALAL & DOSHI (Regd.) CHARTERED ACCOUNTANTS

Partners : **Yezdi K. Bhagwagar** **Jatin V. Dalal** **Hiren A. Darji** Associate : **Petarasp K. Bhagwagar**
B.COM. (HONS.) F.C.A. B.COM., F.C.A., LL.B. B.COM., A.C.A. B.COM. (HONS.) F.C.A.

Independent Auditor's Limited Review Report on Review of Interim Unaudited Standalone Financial Results

To,
The Board of Directors of
Ram Ratna Wires Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Ram Ratna Wires Limited** ("the Company"), for the quarter ended 30th June, 2020 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related reviewed interim standalone financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. 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's personnel responsible for financial and accounting matters, and analytical procedures applied to financial data. A review is substantially less assurance than an audit in accordance with Standards on Auditing specified under section 143(10) of the Companies Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

For, Bhagwagar Dalal & Doshi
Chartered Accountants
Firm Registration No. 128093W




Jatin V. Dalal
Partner

UDIN: 20124528AABB5362
Place: Mumbai
Dated: 4th September, 2020

Membership No. 124528

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(₹ in Lakhs)

Particulars	STANDALONE			
	Quarter Ended			Year Ended
	30-06-2020	31-03-2020	30-06-2019	31-03-2020
	(Unaudited)	(Ref Note V)	(Unaudited)	(Audited)
1 Income				
Revenue from Operations	16554.86	30014.27	33790.85	125548.28
Other Income	65.88	92.78	113.69	408.39
Total Revenue	16620.74	30107.05	33904.54	125956.67
2 Expenses				
a) Cost of materials consumed	14249.24	26863.61	30776.02	112248.48
b) Changes in inventories	551.96	(499.09)	(282.17)	(597.51)
c) Employee benefits expense	616.74	780.84	727.19	3027.48
d) Finance costs	486.77	546.20	657.28	2267.08
e) Depreciation and amortisation expense	412.03	448.31	418.45	1736.34
f) Other expenses	763.39	1726.80	1313.21	5636.76
Total Expenses	17080.13	29866.67	33609.98	124318.63
3 (Loss)/ Profit before tax (1 - 2)	(459.39)	240.38	294.56	1638.04
4 Tax expenses				
- Previous year's Tax	-	-	-	(39.54)
- Current Tax	-	121.69	144.38	521.09
- Deferred Tax	(118.91)	(74.91)	(34.13)	(269.81)
Total Tax Expenses	(118.91)	46.78	110.25	211.74
5 (Loss) / Profit for the period / year (3 - 4)	(340.48)	193.60	184.31	1426.30
6 Other Comprehensive Income / (Loss) (OCI)				
A (i) Items that will not be reclassified to Profit or Loss	400.41	(1304.36)	21.66	(2111.68)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(88.41)	299.25	(1.20)	486.28
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
Total Other Comprehensive Income / (Loss)	312.00	(1005.11)	20.46	(1625.40)
7 Total Comprehensive (Loss)/ Income for the period / year (5+6)	(28.48)	(811.51)	204.77	(199.10)
8 Paid up Equity Share Capital (face value of ₹ 5/- per share)	1100.00	1100.00	1100.00	1100.00
9 Reserves excluding revaluation reserves as per balance sheet				16623.23
10 Earning Per Share				
- Basic & Diluted Earning Per Share (EPS) (in ₹) (quarterly not annualised)	(1.55)	0.88	0.84	6.48

Notes :-

- i) The above financial results have been prepared in accordance the recognition and measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.
- ii) The outbreak of COVID-19 pandemic globally including India resulted in the Government taking significant measures to contain the spread of the virus including imposing mandatory lockdowns and restricting economic activities. Consequently, this had impacted business operations of the Company during the quarter ended on 30th June, 2020. The Company has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of these financial results. The Company is closely monitoring changes in future economic conditions.
- iii) On Standalone basis the Company operates in one segment i.e. Enamelled Wire and Strips.
- iv) The above financial results have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at it's meeting held on 4th September 2020. The statutory auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial Results for the quarter ended 30th June, 2020.
- v) The figures for the quarter ended 31st March, 2020 is the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors.
- vi) The above results of the Company have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be available on the website of the Company (www.rsrhamik.com) and BSE Limited (www.bseindia.com) .
- vii) Previous periods / year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period.

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED

Digitally signed by MAHENDRAKUMAR RAMESHWARLAL KABRA
 MAHENDRAKUMAR RAMESHWARLAL KABRA
DN: cn=MAHENDRAKUMAR RAMESHWARLAL KABRA, o=RAM RATNA WIRES LIMITED, ou=RAM RATNA WIRES LIMITED, email=MAHENDRAKUMAR.RAMESHWARLAL@RRWLIMITED.COM, c=IN

Mahendrakumar Kabra

Managing Director

DIN : 00473310

Place : Mumbai

Date : 4th September, 2020



BHAGWAGAR DALAL & DOSHI (Regd.) CHARTERED ACCOUNTANTS

Partners : *Yezdi K. Bhagwagar* *Jatin V. Dalal* *Hiren A. Darji* Associate : *Petarasp K. Bhagwagar*
B.COM. (HONS.) F.C.A. B.COM., F.C.A., LL.B. B.COM., A.C.A. B.COM. (HONS.) F.C.A.

Independent Auditor's Limited Review Report on Review of Interim Unaudited Consolidated Financial Results

To,
The Board of Directors of
Ram Ratna Wires Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Ram Ratna Wires Limited** ("the Parent") and its subsidiary Global Copper Private Limited ("the Subsidiary") (the Parent and the Subsidiary together referred to as ("the Group"), and its share of the net profit/(loss) after tax in Joint Venture R R Imperial Electricals Limited ("Jointly Controlled Entity") for the quarter ended 30th June, 2020 ("the Statement"), being submitted by the Parent pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Parent's personnel responsible for financial and accounting matters, and analytical procedures applied to financial data. A review is substantially less assurance than an audit in accordance with Standards on Auditing specified under section 143(10) of the Companies Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4. Based on our review conducted and procedure performed as stated above and based on the consideration of the review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the interim financial information/results of the Subsidiary, whose interim financial information/results reflects total revenue of ₹ 1695.61 lakhs for the quarter ended 30th June, 2020, net (loss) after tax ₹ 171.16 lakhs for the quarter ended 30th June, 2020 and total comprehensive (loss) of ₹ 169.18 lakhs for the quarter ended 30th June, 2020 as considered in the Statement.

The Statement also includes the Parent's share of net (loss) of ₹ 18.17 lakhs for the quarter ended 30th June, 2020 and total comprehensive (loss) of ₹ 20.00 lakhs, in respect of the Jointly Controlled Entity. The interim financial information/results of the Jointly Controlled Entity in Bangladesh has been restated by the management of the Parent in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India based on reviewed interim financial information/results and report thereon of other auditors which were prepared following Accounting Standards and Generally Accepted Accounting Practices prevalent in Bangladesh.

The interim financial information/results of the Subsidiary & Jointly Controlled Entity have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of the Subsidiary & the Jointly Controlled Entity are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of these matters.



UDIN: 20124528AAAAABC6365
Place: Mumbai
Dated: 4th September, 2020

For, Bhagwagar Dalal & Doshi
Chartered Accountants
Firm Registration No. 128093W

Jatin V. Dalal
Partner
Membership No. 124528

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(₹ in Lakhs)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30-06-2020	31-03-2020	30-06-2019	31-03-2020
	(Unaudited)	(Ref Note V)	(Unaudited)	(Audited)
1 Income				
Revenue from Operations	18248.98	34477.90	39247.95	144644.03
Other Income	67.37	48.49	135.22	369.75
Total Revenue	18316.35	34526.39	39383.17	145013.78
2 Expenses				
a) Cost of materials consumed	15316.58	30906.02	34999.44	128345.40
b) Purchases of stock-in-trade	290.64	500.77	462.14	1137.23
c) Changes in inventories	771.16	(1077.20)	(96.99)	(995.37)
d) Employee benefits expense	663.69	964.40	799.73	3422.33
e) Finance costs	628.42	701.72	797.29	2843.00
f) Depreciation and amortisation expense	441.03	477.01	447.34	1852.23
g) Other expenses	884.98	1836.47	1593.59	6737.65
Total Expenses	18996.50	34309.19	39002.54	143342.47
3 (Loss)/ Profit for the period/year before share of (Loss) of Jointly Controlled Entity (1-2)	(680.15)	217.20	380.63	1671.31
4 Share of (Loss) of Jointly Controlled Entity	(18.17)	(16.42)	(17.90)	(2.47)
5 (Loss)/ Profit before tax (3+4)	(698.32)	200.78	362.73	1668.84
6 Tax expenses				
- Previous year's Tax	-	-	-	(38.86)
- Current Tax	-	100.96	161.38	526.24
- Deferred Tax	(168.55)	(66.65)	(32.80)	(276.88)
Total Tax Expenses	(168.55)	34.31	128.58	210.50
7 (Loss)/ Profit for the period/ year (5-6)	(529.77)	166.47	234.15	1458.34
8 Other Comprehensive Income / (Loss) (OCI)				
A (i) Items that will not be reclassified to Profit or Loss	403.09	(1305.48)	18.17	(2115.91)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(89.11)	299.48	(0.23)	487.38
B (i) Items that will be reclassified to Profit or Loss				
Exchange difference arising on translation of foreign operations	(1.83)	26.08	(1.37)	38.35
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
Total Other Comprehensive Income / (Loss)	312.15	(979.92)	16.57	(1590.18)
9 Total Comprehensive (Loss)/ Income for the period/ year (7+8)	(217.62)	(813.45)	250.72	(131.84)
10 (Loss)/ Profit for the period/ year attributable to				
- Owners of the Company	(461.30)	170.78	207.07	1444.61
- Non-Controlling Interest	(68.46)	(4.31)	27.08	13.73
11 Other Comprehensive Income/ (Loss) for the period/ year attributable to				
- Owners of the Company	311.36	(979.57)	17.58	(1588.93)
- Non-Controlling Interest	0.79	(0.35)	(1.01)	(1.25)
12 Total Comprehensive Income for the period/year attributable to				
- Owners of the Company	(149.94)	(808.79)	224.65	(144.32)
- Non-Controlling Interest	(67.67)	(4.66)	26.07	12.48
13 Paid up Equity Share Capital (face value of ₹ 5/- per share)	1100.00	1100.00	1100.00	1100.00
14 Reserves excluding revaluation reserves as per balance sheet				16777.30
15 Earning Per Share				
- Basic & Diluted Earning Per Share (EPS) (in ₹) (quarterly not annualised)	(2.10)	0.78	0.94	6.57

Notes :-

- The above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.
- The outbreak of COVID-19 pandemic globally including India resulted in the Governments taking significant measures to contain the spread of the virus including imposing mandatory lockdowns and restricting economic activities. Consequently, this had impacted business operations of the Group during the quarter ended on 30th June, 2020. The Group has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of these financial results. The Group is closely monitoring changes in future economic conditions.
- On Consolidated basis the Group has identified two reportable segments, namely, a) Enamelled Wire and Strips b) Copper tubes and pipes.
- The above financial results have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at its meeting held on 4th September, 2020. The Statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial Results for the quarter ended 30th June, 2020.
- The figures for the quarter ended 31st March, 2020 is the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors.
- The above results of the Company have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be available on the website of the Company (www.rsrshramik.com) and BSE Limited (www.bseindia.com).
- Previous periods / year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period.

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED

MAHENDRAKUMAR
 RAMESHWARLAL
 KABRA

Mahendrakumar Kabra

Managing Director

DIN : 00473310

Place : Mumbai

Date : 4th September, 2020


RAM RATNA WIRES LIMITED

 Regd. Off.: Ram Ratna House, Oasis Complex
 P.B. Marg, Worli, Mumbai 400 013
 CIN - L31300MH1992PLC067802

CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2020

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	30-06-2020	31-03-2020	30-06-2019	31-03-2020
	(Unaudited)	(Ref Note V)	(Unaudited)	(Audited)
1 Segment Revenue				
a) Enamelled wires and strips	16,554.86	30,014.27	33,727.79	125462.30
b) Copper tubes and pipes	1,694.12	4,463.63	5,520.16	19181.73
Revenue from Operations	18,248.98	34,477.90	39,247.95	144644.03
2 Segment Results				
(Loss)/ Profit before tax from each segment				
a) Enamelled wires and strips	(477.56)	223.96	276.66	1635.57
b) Copper tubes and pipes	(220.76)	(23.18)	86.07	33.27
Total	(698.32)	200.78	362.73	1668.84
Less: Other Un-allocable Expenditure	-	-	-	-
Add: Other Un-allocable Income	-	-	-	-
Total (Loss)/ Profit Before Tax	(698.32)	200.78	362.73	1668.84
3 Segment Assets				
a) Enamelled wires and strips	41,109.12	45870.74	50,680.80	45870.74
b) Copper tubes and pipes	7,433.48	8191.78	8,556.42	8191.78
Total Segment Assets	48,542.60	54,062.52	59,237.22	54062.52
Unallocable Assets	-	-	-	-
Total	48542.60	54062.52	59237.22	54062.52
4 Segment Liabilities				
a) Enamelled wires and strips	24272.52	28985.63	33115.47	28985.63
b) Copper tubes and pipes	5,947.35	6,536.54	6,867.31	6536.54
Total Segment Liabilities	30219.87	35522.17	39982.78	35522.17
Unallocable Liabilities	-	-	-	-
Total	30219.87	35522.17	39982.78	35522.17
5 Capital Employed				
a) Enamelled wires and strips	16,836.60	16885.11	17,565.33	16885.11
b) Copper tubes and pipes	1,486.13	1655.24	1,689.11	1655.24
Un-allocable Assets less Liabilities	-	-	-	-
Total	18322.73	18540.35	19254.44	18540.35

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED

 MAHENDRAKUMA
 R
 RAMESHWARLAL
 KABRA

Digitally signed by MAHENDRAKUMA RAMESHWARLAL KABRA
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 cn=MAHENDRAKUMA RAMESHWARLAL KABRA
 Date: 2020.09.04 13:47:33 +05'30'
Mahendrakumar Kabra
Managing Director
DIN : 00473310

Place : Mumbai

 Date : 4th September, 2020