

May 29, 2018

To

BSE Limited
1st Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Sub: Intimations under Regulation 30 BSE Scrip Code: (522281)

(1) Audited Standalone & Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2018 alongwith Audit Reports for Standalone and Consolidated Financial Results and

(2) Outcome of Board Meeting held on 29th May, 2018

Dear Sir,

With reference to the captioned subject, please find enclosed herewith, the extracts of the Standalone and Consolidated Audited Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2018 as approved by the Board of Directors in its meeting held today i.e. 29th May, 2018. The Auditors' Report(s) thereon as submitted by the Auditors of the Company are also enclosed.

In terms of second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that the Auditors have given Unmodified Opinion on the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2018.



The Board of Directors decided to recommend a Dividend @ Rs. 1.25 per Equity Share of Re. 5/- each for the financial year 2017-18. The Dividend, if approved by the shareholders in the forthcoming Annual General Meeting (AGM) of the Company, shall be paid/ dispatched to the shareholders on or before 30 days from the date of AGM.

The Board has also decided not to pursue formation of Joint Venture with Jiangyin Kangsheng New Material Company Limited, China to manufacture Copper Components due to recent shadow on bilateral relations between India and China.

The Board Meeting commenced at 11:45 am and concluded at 3:25 pm.

You are requested to take note of the above.

Thanking you,

Yours faithfully,

For Ram Ratna Wires Limited,

A handwritten signature in blue ink, appearing to read 'Madan Vaishanwa'.

Madan Vaishanwa

AVP (Finance & Accounts) and Company Secretary

Encl.: As above



AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018
(₹ in Lakhs)

Particulars	STANDALONE				
	Quarter Ended			Year Ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
Revenue from Operations (Refer Note iv)	30732.99	26161.10	25073.39	105287.19	89019.20
Other Income	23.51	83.98	40.23	284.06	164.70
Total Revenue	30756.50	26245.08	25113.62	105571.25	89183.90
2 Expenses					
a) Cost of materials consumed	26811.09	21869.63	19003.93	90630.67	69590.91
b) Changes in inventories of finished goods and work in progress	86.47	1397.94	533.74	(114.19)	(145.11)
c) Excise duty (Refer Note iv)	-	-	2506.32	2562.24	8936.25
d) Employee benefits expense	658.00	581.82	583.44	2354.09	2001.81
e) Finance costs	384.67	346.21	268.25	1401.09	1092.59
f) Depreciation and amortisation expense	290.24	242.37	211.97	990.25	833.57
g) Other expenses	1074.06	871.30	931.19	3571.49	3534.48
Total Expenses	29304.53	25309.27	24038.84	101395.64	85844.50
3 Profit before tax (1 - 2)	1451.97	935.81	1074.78	4175.61	3339.40
4 Tax expenses					
- Previous year's Tax	-	(10.98)	-	(10.98)	(42.33)
- Current Tax	322.58	352.26	285.09	1330.46	1175.52
- Deferred Tax	233.99	16.82	85.91	205.06	17.51
Total Tax Expenses	556.57	358.10	371.00	1524.54	1150.70
5 Profit for the period / year (3 - 4)	895.40	577.71	703.78	2651.07	2188.70
6 Other Comprehensive Income (OCI)					
A (i) Items that will not be reclassified to Profit or Loss					
a) Remeasurement benefit of defined benefit plans	16.27	14.02	9.52	0.97	(21.86)
b) Fair value gain on investment in equity instrument through OCI	197.60	1569.05	1196.00	2360.80	2090.40
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(58.74)	(378.47)	(268.37)	(564.10)	(474.73)
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	155.13	1204.60	937.15	1797.67	1593.81
7 Total Comprehensive Income for the period / year (5+6)	1050.53	1782.31	1640.93	4448.74	3782.51
8 Paid up Equity Share Capital (face value of ₹ 5/- per share)	1100.00	1100.00	1100.00	1100.00	1100.00
9 Reserves excluding revaluation reserves as per balance sheet				15498.94	11381.18
10 Earnings Per Share					
- Basic & Diluted Earning Per Share (EPS) (in ₹) (not annualised)	4.07	2.63	3.20	12.05	9.95



Standalone Audited Balance Sheet

(₹ in Lakhs)

Particulars	As at 31.03.2018	As at 31.03.2017
ASSETS		
NON-CURRENTS ASSETS		
Property, Plant & Equipment	11,356.87	7,166.32
Capital Work-in-Progress	547.92	50.17
Other Intangible Assets	68.10	2.72
Financial Assets		
Investments	7,552.02	4,097.49
Loans & Advances	20.15	27.49
Other Financial Assets	112.40	50.79
Income Tax Assets (Net)	34.09	35.65
Other Assets	885.98	850.13
CURRENT ASSETS		
Inventories	3,168.60	3,981.86
Financial Assets		
Trade Receivables	19,588.45	14,759.63
Cash and Cash Equivalents	295.34	1,283.07
Other Balances with Banks	127.70	98.11
Loans & Advances	30.47	20.80
Other Financial Assets	6.37	12.05
Other Assets	2,215.87	1,400.93
	46,010.33	33,837.21
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,100.00	1,100.00
Other Equity	15,498.94	11,381.18
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	4,671.41	2,928.99
Provisions	57.60	72.14
Deferred Tax Liability (Net)	1,946.66	1,177.50
Deferred Income	106.72	52.21
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	16,230.15	11,853.94
Trade Payables	3,566.91	3,972.25
Other Financial Liabilities	2,586.20	1,126.19
Other Liabilities	141.27	85.72
Provisions	15.00	43.79
Income Tax Liabilities (Net)	89.47	43.30
	46,010.33	33,837.21



Notes :-

- i) The Company has adopted Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly, the financial results for the quarter and year ended 31st March, 2018 are in accordance with IND AS and other accounting principles generally accepted in India and results for the comparative quarter and year ended 31st March, 2017 are also in compliant with IND AS.
- ii) The Board of Directors of the Company have recommended the final dividend of ₹ 1.25 per share of the face value of ₹ 5/- each for the financial year ended 31st March, 2018.
- iii) The format of financial results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, IND AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to the Companies that are required to comply with IND AS.
- iv) Goods and Service Tax (GST) has been introduced with effect from 1st July, 2017 and Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with IND AS-18 on Revenue and Schedule III of the Companies Act, 2013, Excise duties are part of Revenue whereas levies like GST, VAT, etc. are not part of Revenue. Accordingly, the figures for the periods upto 30th June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

Description	Quarter Ended		Year Ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018
Revenue from Operation (A)	30,732.99	26,161.10	25,073.39	105,287.19
Excise duty on Sale (B)	-	-	2,506.32	2,562.24
Revenue from Operations excluding excise duty on sale (A-B)	30,732.99	26,161.10	22,567.07	102,724.95

- v) Reconciliation of Equity and Net Profit as reported under generally accepted accounting principles (GAAP) and as per IND AS is given below:

Description	Standalone Net Profit Reconciliation	
	For Quarter Ended 31/03/2017	For Year Ended 31/03/2017
Net Profit as per GAAP (A)	692.00	2158.31
IND AS Adjustments		
Add/(Less):		
Revenue from Operations	(5.75)	(14.53)
Excise duty (Note iv)	2506.32	8936.25
Other Income	(2.02)	3.36
Total Adjustment to Revenue (B)	2498.55	8925.08
(Add)/Less:		
Excise duty (Note iv)	2506.32	8936.25
Employee benefits expense	9.66	(21.40)
Finance cost	(2.31)	(2.31)
Depreciation and amortisation expense	0.24	0.47
Other expenses*	(32.04)	(16.47)
Impact on Deferred Tax	4.90	(1.85)
Total Adjustment to Expenses (C)	2486.77	8894.69
Net IND AS Adjustment to Net Profit (D) (B-C)	11.78	30.39
Net Profit as per IND AS (A+D)	703.78	2188.70
Other Comprehensive Income (Net of Tax)	937.15	1593.81
Total Comprehensive Income for the period / year	1640.93	3782.51

*Including ₹ 4.77 Lakhs (gross) on account of change in accounting policy of consumable stores and spares.

Nature of Adjustment	As at 31/03/2017	As at 31/03/2016
Total equity (shareholders funds) under previous GAAP (A)	8,437.00	6,278.69
Adjustments:		
Fair value gain on investment in equity instruments through OCI (other than investment in jointly controlled entity)	2,090.40	1,722.80
Remeasurement benefit of defined benefit plans	(21.86)	(12.96)
Net Fair Value adjustment of Financial Assets & Financial Liabilities	23.78	(20.93)
Effect of stock of Consumables, Stores & Spares (Change in accounting policy)	4.76	9.82
Impact on Deferred Tax	(472.88)	(378.75)
Total (B)	1,624.20	1,319.98
IND AS Impact as at 31st March, 2016 (C)	1,319.98	-
Total equity (shareholders funds) under IND AS (A+B+C)	11,381.18	7,598.67

- vi) On Standalone basis the Company operates in one segment i.e. Enamelled Wire and Strips.
- vii) Remeasurement benefit of defined benefit plans and deferred tax thereon in first 3 quarterly results of the F.Y 2017-18 was inadvertently reported under Sr. No. 6 B instead of Sr. No. 6 A of financial results.
- viii) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2018.
- ix) The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are 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.
- x) Previous periods / year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period / year.

Place : Mumbai
Date : 29th May, 2018



For and on behalf of the Board of Directors of
RAM RATNA WIRES LIMITED
Tribhuvanprasad Kabra
Managing Director
DIN : 00091375



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 Report on Annual Standalone Financial Results

To,
The Board of Directors of
Ram Ratna Wires Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Ram Ratna Wires Limited** ("the Company"), for the quarter and year ended March 31, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the annual standalone Ind AS financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's Management. Our responsibility is to express an opinion on this Statement based on our audit of the Standalone Ind AS financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
 3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and presentation of the Statements that give fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the Statement.
- We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
 - (ii) give a true and fair view of the net profit and total comprehensive income and other financial information for the quarter and the year ended 31st March, 2018.



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

Jatin Dalal
Partner

Membership No. 124528

Place: Mumbai
Dated: May 29, 2018

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

(₹ in Lakhs)

Particulars	Consolidated	
	Year Ended	
	31/03/2018	31/03/2017
	(Audited)	(Audited)
1 Income		
Revenue from Operations (Refer Note 6)	116391.06	89019.20
Other Income	324.71	164.70
Total Revenue	116715.77	89183.90
2 Expenses		
a) Cost of materials consumed	100636.79	69590.91
b) Purchases of stock-in-trade	292.75	-
c) Changes in inventories of finished goods and work in progress	(754.19)	(145.11)
d) Excise duty (Refer Note 6)	2574.72	8936.25
e) Employee benefits expense	2568.65	2001.81
f) Finance costs	1734.33	1092.59
g) Depreciation and amortisation expense	1091.07	833.57
h) Other expenses	4218.42	3534.48
Total Expenses	112362.54	85844.50
3 Share of (Loss)/ Profit of Jointly Controlled Entity	(16.03)	15.88
4 Profit before tax (1-2+3)	4337.20	3355.28
5 Tax expenses		
- Previous year's Tax	(9.56)	(42.33)
- Current Tax	1357.46	1175.52
- Deferred Tax	215.35	17.51
Total Tax Expenses	1563.25	1150.70
6 Profit for the year (4-5)	2773.95	2204.58
7 Other Comprehensive Income (OCI)		
A (i) Items that will not be reclassified to Profit or Loss		
a) Remeasurement benefit of defined benefit plans	(1.29)	(21.86)
b) Fair value gain on investment in equity instrument through OCI	2360.80	2090.40
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(563.47)	(474.73)
B (i) Items that will be reclassified to Profit or Loss		
Exchange difference arising on translation of foreign operations	(20.94)	(17.40)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-
Total Other Comprehensive Income	1775.10	1576.41
8 Total Comprehensive Income for the year (6+7)	4549.05	3780.99
9 Profit for the year attributable to		
- Owners of the Company	2717.30	2,204.58
- Non-Controlling Interest	56.65	-
10 Other Comprehensive Income for the year attributable to		
- Owners of the Company	1775.75	1,576.41
- Non-Controlling Interest	(0.65)	-
11 Total Comprehensive Income for the year attributable to		
- Owners of the Company	4493.05	3,780.99
- Non-Controlling Interest	56.00	-
12 Paid up Equity Share Capital (face value of ₹ 5/- per share)	1100.00	1100.00
13 Reserves excluding revaluation reserves as per balance sheet	15594.08	11432.01
14 Earning Per Share		
- Basic & Diluted Earning Per Share (EPS) (in ₹)	12.35	10.02


RAM RATNA WIRES LTD. | RR Global Company | www.rrglobal.in | CIN NO.: L31300MH1992PLC067802

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Consolidated Audited Balance Sheet

Particulars	As at 31.03.2018	As at 31.03.2017
ASSETS		
NON-CURRENTS ASSETS		
Property, Plant & Equipment	13,931.82	7,166.32
Capital Work-in-Progress	560.89	50.17
Goodwill	137.20	-
Other Intangible Assets	68.10	2.72
Intangible Assets under development	0.76	-
Financial Assets		
Investment in Jointly Controlled Entity	380.86	295.12
Other Investments	6,214.25	3,853.20
Loans & Advances	20.15	27.49
Other Financial Assets	103.88	50.79
Income Tax Assets (Net)	56.94	35.65
Other Assets	908.48	850.13
CURRENT ASSETS		
Inventories	4,514.60	3,981.86
Financial Assets		
Trade Receivables	22,096.06	14,759.63
Cash and Cash Equivalents	368.38	1,283.07
Other Balances with Banks	200.24	98.11
Loans & Advances	35.04	20.80
Other Financial Assets	8.05	12.05
Other Assets	2,846.63	1,400.93
	52,452.33	33,888.04
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,100.00	1,100.00
Other Equity	15,594.08	11,432.01
Non-Controlling Interest	617.56	-
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	6,374.09	2,928.99
Provisions	68.94	72.14
Deferred Tax Liability (Net)	2,043.82	1,177.50
Deferred Income	153.25	52.21
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	18,154.54	11,853.94
Trade Payables	5,357.42	3,972.25
Other Financial Liabilities	2,716.47	1,126.19
Other Liabilities	165.28	85.72
Provisions	17.41	43.79
Income Tax Liabilities (Net)	89.47	43.30
	52,452.33	33,888.04



CONSOLIDATED SEGMENT REPORTING

(₹ in Lakhs)

Particulars	Year Ended	Year Ended
	31/03/2018	31/03/2017
	(Audited)	(Audited)
1 Segment Revenue		
a) Enamelled wires and strips	105196.58	89019.20
b) Copper tubes and pipes	11194.48	0.00
Revenue from Operations	116391.06	89019.20
2 Segment Results		
Profit before tax from each segment		
a) Enamelled wires and strips	4156.74	3355.28
b) Copper tubes and pipes	180.46	-
Total	4337.20	3355.28
Less: Other Un-allocable Expenditure	-	-
Add: Other Un-allocable Income	-	-
Total Profit Before Tax	4337.20	3355.28
3 Segment Assets		
a) Enamelled wires and strips	45181.40	33888.04
b) Copper tubes and pipes	7270.93	-
Total Segment Assets	52452.33	33888.04
Unallocable Assets	-	-
Total	52452.33	33888.04
4 Segment Liabilities		
a) Enamelled wires and strips	29410.94	21356.03
b) Copper tubes and pipes	5729.75	-
Total Segment Liabilities	35140.69	21356.03
Unallocable Liabilities	-	-
Total	35140.69	21356.03
5 Capital Employed		
a) Enamelled wires and strips	15767.62	12532.01
b) Copper tubes and pipes	1544.02	-
Un-allocable Assets less Liabilities	-	-
Total	17311.64	12532.01



Notes :-

- i) The Company has adopted Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly, the above Consolidated Financial Results ("CFR") for the year ended 31st March, 2018 are in accordance with IND AS and other accounting principles generally accepted in India and CFR for the comparative year ended 31st March, 2017 are also in compliant with IND AS.
- ii) The Company has acquired 60% controlling interest in Global Copper Private Limited ("the Subsidiary Company") with effect from 1st April, 2017. Accordingly, the CFR of the Company for the year ended 31st March, 2018 include the financial results of the Subsidiary Company. The Subsidiary Company is engaged in the business of manufacturing of Copper tubes and pipes.
- iii) The CFR under previous GAAP was prepared following the proportionate consolidated method for the Company's interest in a jointly controlled entity RR-Imperial Electricals Limited. However, under the applicable Ind AS the CFR for interest in a jointly controlled entity is prepared following Equity Method.
- iv) The format of financial results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, IND AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to the Companies that are required to comply with IND AS.
- v) Goods and Service Tax (GST) has been introduced with effect from 1st July, 2017 and Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with IND AS-18 on Revenue and Schedule III of the Companies Act, 2013, Excise duties are part of Revenue whereas levies like GST, VAT, etc. are not part of Revenue. Accordingly, the figures for the periods upto 30th June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

Description	(₹ in Lakhs)	
	Year Ended	
	31/03/2018	31/03/2017
Revenue from Operation (A)	116,391.06	89,019.20
Excise duty on Sale (B)	2,574.72	8,936.25
Revenue from Operations excluding excise duty on sale (A-B)	113,816.34	80,082.95

- vi) Reconciliation of Equity and Net Profit as reported under generally accepted accounting principles (GAAP) and as per IND AS is given below:

Description	(₹ in Lakhs)	
	Consolidated Net Profit Reconciliation	
	For Year Ended 31/03/2017	
Net Profit as per GAAP (A)	2202.93	
IND AS Adjustments		
Add/(Less):		
Revenue from Operations	(14.53)	
Excise duty (Note v)	8936.25	
Other Income	3.36	
Proportionate share of revenue of jointly controlled entity (Note iii)	(1257.79)	
Total Adjustment to Revenue (B)	7667.29	
(Add)/Less:		
Excise duty (Note v)	8936.25	
Employee benefits expense	(21.40)	
Finance cost	(2.31)	
Depreciation and amortisation expense	0.47	
Other expenses*	(16.47)	
Impact on Deferred Tax	(1.85)	
Proportionate share of expenses and tax of jointly controlled entity (Note iii)	(1243.07)	
Total Adjustment to Expenses (C)	7651.62	
Net IND AS Adjustment to Net Profit (D) (B-C)	15.67	
Less: Adjustment to retained earning in GAAP on account of Jointly Controlled Entity (E)	(29.90)	
Add : Share of Profit of Jointly Controlled Entity (Net including IND AS impact*) (F)	15.68	
Net Profit as per IND AS (A+D+E+F)	2204.58	
Other Comprehensive Income (Net of Tax)	1576.41	
Total Comprehensive Income for the year	3780.99	

*including Impact on account of change in accounting policy of consumable stores and spares.

Nature of Adjustment	As at 31/03/2017	As at 31/03/2016
Total equity (shareholders funds) under previous GAAP (A)	8,484.72	6,328.93
Adjustments:		
Fair value gain on investment in equity instruments through OCI (other than investment in jointly controlled entity)	2,090.40	1,722.80
Remeasurement benefit of defined benefit plans	(21.86)	(12.96)
Net Fair Value of Financial Assets & Financial Liabilities and currency translation difference	26.17	(20.91)
Effect of stock of Consumables, Stores & Spares (Change in accounting policy)	4.23	11.91
Net Deferred Taxes on above	(473.74)	(378.75)
Total (B)	1,625.20	1,322.09
IND AS Impact as at 31st March, 2016 (C)	1,322.09	-
Total equity (shareholders funds) under IND AS (A+B+C)	11,432.01	7,651.02

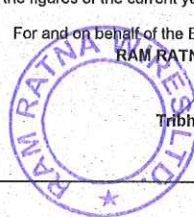
- vii) The above CFR have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2018.
- viii) Previous year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current year.

Place : Mumbai
Date : 29th May, 2018



For and on behalf of the Board of Directors of
RAM RATNA WIRES LIMITED

Tribhuvanprasad Kabra
Managing Director
DIN : 00091375





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 Report on Annual Consolidated Financial Results

To,
The Board of Directors of
Ram Ratna Wires Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Ram Ratna Wires Limited** ("the Holding Company"), its Subsidiary- Global Copper Private Limited and the Holding Company's share of profit/(loss) of the jointly controlled entity in Bangladesh – RR Imperial Electricals Limited, for the year ended March 31, 2018 ("the Statement"), being submitted by the Holding Company pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the annual Consolidated Ind AS financial statements which are the responsibility of the Holding Company's Management. Our responsibility is to express an opinion on this Statement based on our audit of the consolidated Ind AS financial statements which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation and presentation of the Statements that give fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and audit evidence obtained by other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. We did not audit the financial statements of Global Copper Private Limited ("the Subsidiary") included in the consolidated financial results, whose financial statements reflect total assets of ₹ 7,271 lakhs as at 31st March, 2018, total revenue of ₹ 11,235 lakhs, total comprehensive income of ₹ 140 lakhs. The consolidated financial results also include the Holding Company's shares of net loss of ₹ 37 lakhs for the year ended 31st March, 2018, as considered in the consolidated financial results, in respect of Jointly Controlled entity, whose financial statements have been restated by the management of the Holding Company in accordance with the Ind AS prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India based on audited financial statement and report thereon which were prepared by following Bangladesh Financial Reporting Standards.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the reports of other auditors & rested financial statements of jointly controlled entity.



5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the auditors on separate financial statements referred to in paragraph 4 above, the Statement :

- (i) include results of the Subsidiary & jointly controlled entity;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
- (iii) give a true and fair view of the consolidated net profit and total consolidated comprehensive income and other financial information for the year ended 31st March, 2018.



Place: Mumbai
Dated: May 29, 2018

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


Jatin Dalal
Partner
Membership No. 124528

EXTRACT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(₹ in lakhs)

Particulars	STANDALONE				CONSOLIDATED	
	Quarter Ended		Year Ended		Year Ended	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Total income from operations (net)	30732.99	25073.39	105287.19	89019.20	116391.06	89019.20
2 Net Profit for the period before tax	1451.97	1074.78	4175.61	3339.40	4337.20	3355.28
3 Net Profit for the period after tax (Share of Owners of the Company)	895.40	703.78	2651.07	2188.70	2717.30	2204.58
4 Total Comprehensive Income for the year (Share of Owners of the Company)	1050.53	1640.93	4448.74	3782.51	4493.05	3780.99
5 Equity Share Capital	1100.00	1100.00	1100.00	1100.00	1100.00	1100.00
6 Reserves excluding Revaluation Reserves as at Balance Sheet date			15498.94	11381.18	15594.08	11432.01
7 Basic & Diluted Earnings per share (of ₹ 5/- each) (not annualised) :	4.07	3.20	12.05	9.95	12.35	10.02

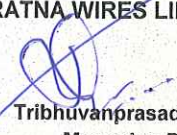
Notes :-

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2018.
- The Company has adopted Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly, the financial results for the quarter and year ended 31st March, 2018 are in accordance with IND AS and other accounting principles generally accepted in India and results for the comparative quarter and year ended 31st March, 2017 are also in compliant with IND AS.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Audited Financial Results are available on the Stock Exchange website (www.bseindia.com) and on Company's website www.rrshramik.com

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED

Place : Mumbai
Date : 29th May, 2018


Tribhuvanprasad Kabra
Managing Director
DIN : 00091375