

May, 30 2019

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

BSE Scrip Code: (522281)

Sub.: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today, has, inter alia, considered and approved the following:

- a) Audited standalone and consolidated financial results of the Company for the quarter and financial year ended 31st March, 2019.
- b) Recommended dividend of ₹ 1.25 per share (i.e. @ 25%) on the equity shares of face value of ₹ 5/-, for the year ended 31st March, 2019. The dividend, if approved by the shareholders at the ensuing Annual General Meeting of the Company, shall be paid / dispatched on or before 30 days of its declaration.
- c) Appointment of Shri Mahendrakumar Kabra as Managing Director of the Company for a term of five years w.e.f. 30th May, 2019.
- d) Resignation of Shri Tribhuvanprasad Kabra as Managing Director of the Company w.e.f. 30th May, 2019 and appointed him as Chairman and Non Executive Director of the Company w.e.f. 1st June, 2019.

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, 2019.

An Extract of the aforementioned results would be published in the newspapers in accordance with the Listing Regulations.

The meeting of the Board of Directors concluded at 2.30 p.m.



Accordingly please find enclosed the following:

- a) Audited standalone and consolidated financial results of the Company for the Quarter and financial year ended on 31st March, 2019.
- b) Auditors Report in respect of the audited standalone and consolidated financial results of the Company for the Quarter and financial year ended on 31st March, 2019.

You are requested to take note of the above.

Thanking you,
Yours faithfully,

For Ram Ratna Wires Limited,



Saurabh Gupta

Company Secretary & Compliance Officer

Encl.: As above



AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

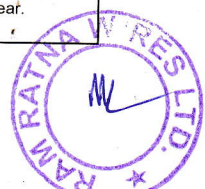
Particulars		STANDALONE					(₹ in Lakhs)
		Quarter Ended			Year Ended		
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income						
	Revenue from Operations (Refer Note iii)	33500.76	32611.28	30732.99	125013.64	105287.19	
	Other Income	95.09	103.06	23.51	341.45	284.06	
	Total Revenue	33595.85	32714.34	30756.50	125355.09	105571.25	
2	Expenses						
	a) Cost of materials consumed	31169.90	29085.02	26811.09	114898.35	90630.67	
	b) Changes in inventories of finished goods and work in progress	(1611.06)	68.51	86.47	(3603.33)	(114.19)	
	c) Excise duty (Refer Note iii)	-	-	-	-	2562.24	
	d) Employee benefits expense	754.52	717.58	658.00	2776.93	2354.09	
	e) Finance costs	642.74	711.57	384.67	2442.25	1401.09	
	f) Depreciation and amortisation expense	423.14	391.21	290.24	1526.34	990.25	
	g) Other expenses	1444.98	1289.71	1074.06	4871.94	3571.49	
	Total Expenses	32824.22	32263.60	29304.53	122912.48	101395.64	
3	Profit before tax (1 - 2)	771.63	450.74	1451.97	2442.61	4175.61	
4	Tax expenses						
	- Previous year's Tax	(5.56)	19.48	-	13.92	(10.98)	
	- Current Tax	156.52	167.12	322.58	723.18	1330.46	
	- Deferred Tax	55.45	69.82	233.99	108.69	205.06	
	Total Tax Expenses	206.41	256.42	556.57	845.79	1524.54	
5	Profit for the period / year (3 - 4)	565.22	194.32	895.40	1596.82	2651.07	
6	Other Comprehensive Income (OCI)						
	A (i) Items that will not be reclassified to Profit or Loss	255.41	160.23	213.87	(50.12)	2361.77	
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(71.71)	(35.18)	(58.74)	439.76	(564.10)	
	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	183.70	125.05	155.13	389.64	1797.67	
7	Total Comprehensive Income for the period / year (5+6)	748.92	319.37	1050.53	1986.46	4448.74	
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				17153.87	15498.94	
10	Earning Per Share						
	- Basic & Diluted Earning Per Share (EPS) (in ₹) (not annualised)	2.57	0.88	4.07	7.26	12.05	

Notes :-

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The Board of Directors of the Company have recommended the final dividend of ₹ 1.25 per share of the face value of ₹ 5/- each (25%) for the financial year ended 31st March, 2019.
- 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 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. Revenue from Operations for the period upto 30th June, 2017 include excise duty. The following table gives the information regarding Revenue from Operations excluding excise duty:

Description	(₹ in Lakhs)	
	Year Ended	Year Ended
Revenue from Operation (A)	31/03/2019	31/03/2018
Excise duty on Sale (B)	125,013.64	105,287.19
Revenue from Operations excluding excise duty on sale (A-B)	-	2,562.24
	125,013.64	102,724.95

- On Standalone basis the Company operates in one segment i.e. Enamelled Wire and Strips.
- 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 30th May, 2019.
- The figures for the quarter ended 31st March, 2019 and 31st March, 2018 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.
- Previous periods / year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period / year.



**Standalone Audited Balance Sheet**

(₹ in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
ASSETS		
NON-CURRENTS ASSETS		
Property, Plant & Equipment	14,030.52	11,356.87
Capital Work-in-Progress	87.28	547.92
Other Intangible Assets	75.50	68.10
Financial Assets		
Investments	5,721.49	7,552.02
Loans	21.74	20.15
Other Financial Assets	2.84	112.40
Income Tax Assets (Net)	46.73	34.09
Other Assets	682.83	885.98
CURRENT ASSETS		
Inventories	8,506.84	3,168.60
Financial Assets		
Trade Receivables	20,402.18	19,588.45
Cash and Cash Equivalents	715.29	295.34
Other Balances with Banks	85.58	127.70
Loans	23.60	30.47
Other Financial Assets	4.32	6.37
Other Assets	2,959.95	2,215.87
	53,366.69	46,010.33
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,100.00	1,100.00
Other Equity	17,153.87	15,498.94
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	5,186.03	4,671.41
Provisions	81.56	57.60
Deferred Tax Liability (Net)	1,615.59	1,946.66
Deferred Income	110.11	106.72
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	20,159.83	16,230.15
Trade Payables		
Micro, Small & Medium Enterprises	81.74	71.92
Others	4,440.26	3,494.99
Other Financial Liabilities	2,960.97	2,586.20
Other Liabilities	454.21	141.27
Provisions	22.52	15.00
Income Tax Liabilities (Net)	-	89.47
	53,366.69	46,010.33

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

Mahendra

Mahendrakumar Kabra
Managing Director

DIN : 00473310

Place : Mumbai

Date : 30th May, 2019





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

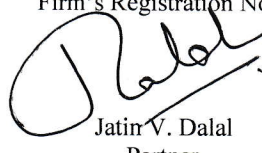
To,
The Board of Directors of
Ram Ratna Wires Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Ram Ratna Wires Limited** ("the Company"), for the quarter and year ended 31st March, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of 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 audited annual standalone financial statements and reviewed quarterly standalone financial results for quarter and nine months ended 31st December, 2018 which has been prepared in accordance with the Indian Accounting Standards (Ind As) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
 3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India as specified under Section 143(10) of the Act. 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 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 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; and
 - (ii) give a true and fair view of the net profit and total comprehensive income and other financial information of the Company for the quarter and the year ended 31st March, 2019.
 5. The Statement includes the results for the quarter ended 31st March, 2019 being the balancing figures between audited figures in respect of the full financial year and the reviewed figures up to quarter and nine months ended 31st December, 2018.

Place: Mumbai
Dated: 30th May, 2019



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


Jatin V. Dalal
Partner

Membership No. 124528

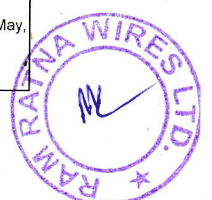
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2019			
Particulars		(₹ in Lakhs)	
		Consolidated	
		Year Ended	
		31/03/2019	31/03/2018
		(Audited)	(Audited)
1 Income			
Revenue from Operations (Refer Note ii)		142262.93	116391.06
Other Income		377.05	324.71
Total Revenue		142639.98	116715.77
2 Expenses			
a) Cost of materials consumed		129265.70	100636.79
b) Purchases of stock-in-trade		1224.88	292.75
c) Changes in inventories of finished goods and work in progress		(3839.26)	(754.19)
d) Excise duty (Refer Note ii)		-	2574.72
e) Employee benefits expense		3127.69	2568.65
f) Finance costs		2909.77	1734.33
g) Depreciation and amortisation expense		1636.32	1091.07
h) Other expenses		5766.31	4218.42
Total Expenses		140091.41	112362.54
3 Share of (Loss)/ Profit of Jointly Controlled Entity		(82.31)	(16.03)
4 Profit before tax (1-2+3)		2466.26	4337.20
5 Tax expenses			
- Previous year's Tax		14.75	(9.56)
- Current Tax		743.67	1357.46
- Deferred Tax		111.88	215.35
Total Tax Expenses		870.30	1563.25
6 Profit for the year (4-5)		1595.96	2773.95
7 Other Comprehensive Income (OCI)			
A (i) Items that will not be reclassified to Profit or Loss		(48.40)	2359.51
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		439.28	(563.47)
B (i) Items that will be reclassified to Profit or Loss			
Exchange difference arising on translation of foreign operations		36.77	(20.94)
(ii) Income tax relating to items that will be reclassified to Profit or Loss		-	-
Total Other Comprehensive Income		427.65	1775.10
8 Total Comprehensive Income for the year (6+7)		2023.61	4549.05
9 Profit for the year attributable to			
- Owners of the Company		1563.45	2717.30
- Non-Controlling Interest		32.51	56.65
10 Other Comprehensive Income for the year attributable to			
- Owners of the Company		427.15	1775.75
- Non-Controlling Interest		0.50	(0.65)
11 Total Comprehensive Income for the year attributable to			
- Owners of the Company		1990.60	4493.05
- Non-Controlling Interest		33.01	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		17253.15	15594.08
14 Earning Per Share			
- Basic & Diluted Earning Per Share (EPS) (in ₹)		7.11	12.35

Notes :-

- i) The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- ii) 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 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. Revenue from Operations for the period upto 30th June, 2017 include excise duty. The following table gives the information regarding Revenue from Operations excluding excise duty:

Description	(₹ in Lakhs)	
	Year Ended	
	31/03/2019	31/03/2018
Revenue from Operation (A)	142,262.93	116,391.06
Excise duty on Sale (B)	-	2,574.72
Revenue from Operations excluding excise duty on sale (A-B)	142,262.93	113,816.34

- iii) The above CFR have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at its meeting held on 30th May, 2019.
- iv) Previous year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current year.



CONSOLIDATED SEGMENT REPORTING

Particulars	Year Ended	Year Ended
	31/03/2019	31/03/2018
	(Audited)	(Audited)
1 Segment Revenue		
a) Enamelled wires and strips	124952.36	105196.58
b) Copper tubes and pipes	17310.57	11194.48
Revenue from Operations	142262.93	116391.06
2 Segment Results		
Profit before tax from each segment		
a) Enamelled wires and strips	2360.30	4156.74
b) Copper tubes and pipes	105.96	180.46
Total	2466.26	4337.20
Less: Other Un-allocable Expenditure	-	-
Add: Other Un-allocable Income	-	-
Total Profit Before Tax	2466.26	4337.20
3 Segment Assets		
a) Enamelled wires and strips	52492.68	45181.40
b) Copper tubes and pipes	8418.02	7270.93
Total Segment Assets	60910.70	52452.33
Unallocable Assets	-	-
Total	60910.70	52452.33
4 Segment Liabilities		
a) Enamelled wires and strips	35112.82	29410.94
b) Copper tubes and pipes	6794.16	5729.75
Total Segment Liabilities	41906.98	35140.69
Unallocable Liabilities	-	-
Total	41906.98	35140.69
5 Capital Employed		
a) Enamelled wires and strips	17377.14	15767.62
b) Copper tubes and pipes	1626.58	1544.02
Un-allocable Assets less Liabilities	-	-
Total	19003.72	17311.64



Consolidated Audited Balance Sheet

(₹ in Lakhs)

Particulars	As at 31.03.2019	As at 31.03.2018
ASSETS		
NON-CURRENTS ASSETS		
Property, Plant & Equipment	16,667.22	13,931.82
Capital Work-in-Progress	87.28	560.89
Goodwill	137.20	137.20
Intangible Assets	75.50	68.10
Intangible Assets under development	0.76	0.76
Financial Assets		
Investment in Joint Venture	437.14	380.86
Other Investments	4,314.21	6,214.25
Loans	21.74	20.15
Other Financial Assets	1.74	103.88
Income Tax Assets (Net)	69.53	56.94
Other Assets	700.58	908.48
CURRENT ASSETS		
Inventories	10,048.25	4,514.60
Financial Assets		
Trade Receivables	24,231.51	22,096.06
Cash and Cash Equivalents	722.63	368.38
Other Balances with Banks	96.61	200.24
Loans	27.88	35.04
Other Financial Assets	5.15	8.05
Other Assets	3,265.77	2,846.63
	60,910.70	52,452.33
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,100.00	1,100.00
Other Equity	17,253.15	15,594.08
Non-Controlling Interest	650.57	617.56
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	7,436.65	6,374.09
Provisions	96.81	68.94
Deferred Tax Liability (Net)	1,716.42	2,043.82
Deferred Income	111.57	153.25
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	22,547.69	18,154.54
Trade Payables		
-Micro, Small & Medium Enterprises	100.81	74.54
-Others	6,198.10	5,282.88
Other Financial Liabilities	3,174.84	2,716.47
Other Liabilities	482.16	165.28
Provisions	23.11	17.41
Income Tax Liabilities (Net)	18.82	89.47
	60,910.70	52,452.33

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED

Mahendrakumar Kabra

Managing Director

DIN : 00473310

Place : Mumbai

Date : 30th May, 2019



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 Parent"), its Subsidiary - Global Copper Private Limited and the Parent Company's share of profit/(loss) of the jointly controlled entity in Bangladesh – RR Imperial Electricals Limited, for the year ended 31st March, 2019 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of 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 Parent Company's Management and approved by the Board of Directors, has been prepared on the basis of the annual consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
 3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India as specified under Section 143(10) of the Act. 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 control relevant to the Parent 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 Parent 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 ₹ 8,420.56 lakhs as at 31st March, 2019, total revenue of ₹ 17,346.17 lakhs and total comprehensive income of ₹ 82.51 lakhs. The consolidated financial results also include the Parent Company's shares of net loss of ₹ 82.31 lakhs for the year ended 31st March, 2019, as considered in the consolidated financial results, in respect of jointly controlled entity. The financial statements of the subsidiary have been audited by other auditors whose reports have been furnished to us by the Management. The financial statements of the jointly controlled entity have been restated by the management of the Parent Company in accordance with the Ind AS prescribed under section 133 of the Act, and other accounting principles generally accepted in India based on audited financial statements and report thereon of other auditors which were prepared by following accounting standards and generally accepted accounting practice in Bangladesh. Our opinion on the Statement, in so far as it relates to amount and disclosures included in respect of the subsidiary and the jointly control entity is based solely on the reports of the other auditors.

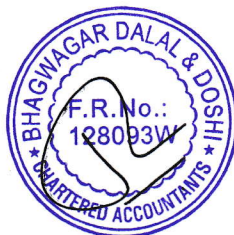
Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the reports of other auditors & restated financial statements of the jointly controlled entity.



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 other auditors on separate financial statements referred to in paragraph 4 above, the Statement:

- (i) includes results of the subsidiary & the 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, 2019.

Place: Mumbai
Dated: 30th May, 2019



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

Jatin V. Dalal
Partner
Membership No. 124528