

July, 29 2020

To,  
Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> 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 year ended 31st March, 2020. The same is enclosed herewith along with Statutory Auditors Report and declaration pursuant to Regulation 33(3)(d) of Listing Regulation stating that reports of Statutory Auditors are with unmodified opinion.
- b) Recommended dividend of Rs 0.50 per share (i.e. @ 10%) on the equity shares of face value of Rs 5/–, for the year ended 31st March, 2020. 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) Based on the discussions with the other concerned parties and in supersession of the earlier decision arrived by the Board at its meeting held on 29<sup>th</sup> June 2020, the Board has now decided to consider entering into a joint venture with Ennov Techno Tools Private Limited and approved incorporation of and investment in a joint-venture company for undertaking businesses relating to manufacturing, sale and otherwise dealing in various types of motors, such as Air condition BLDC Motors, Hub BLDC Motors, BLDC Motors For Hvls Fans And BLDC Submersible Pumps. The Company shall update the stakeholders upon execution of the joint venture agreement.



**RAM RATNA WIRES LTD. | RR Global Company | [www.rrglobal.in](http://www.rrglobal.in) | CIN NO.: L31300MH1992PLC067802**

**Regd. Off.:** Ram Ratna House, Oasis Complex, P. B. Marg, Worli, Mumbai - 400 013 • **T:** +91-22-2494 9009 / 2492 4144 • **F:** +91-22-2491 2586 • **E:** [indsales@rrglobal.in](mailto:indsales@rrglobal.in)  
**Corp. Off.:** 305/A, Windsor Plaza, R. C. Dutt Road, Alkapuri, Vadodara - 390 007 • **T:** +91-265-2321 891 / 2 / 3 • **F:** +91-265-2321 894 • **E:** [vadodara@rrglobal.in](mailto:vadodara@rrglobal.in)

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 commenced at 6.00 p.m. and concluded at 8.00 p.m.

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 'Saurabh Gupta'.

**Saurabh Gupta**

**Company Secretary & Compliance Officer**

**ACS No.: 53006**





# 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 AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To,  
The Board of Directors of  
**Ram Ratna Wires Limited**

#### Opinion & Conclusion

We have (i) audited the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020 and (ii) reviewed the Standalone Financial Results for the quarter ended 31<sup>st</sup> March, 2020, both included in the accompany "Statement of Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2020" ("the Statement") of **Ram Ratna Wires Limited** ("the Company"), 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 amended.

#### (i) Opinion on Audited Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020:

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive loss and other financial information of the Company for the year then ended.

#### (ii) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31<sup>st</sup> March, 2020:

With respect to the Standalone Financial Results for the quarter ended 31<sup>st</sup> March, 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the, Standalone Financial Results for the quarter ended 31<sup>st</sup> March, 2020, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 ("the Act") 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.



**Basis for Opinion on the Audited Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in paragraph (a) of the Auditor’s Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management’s Responsibilities for the Statement**

This Statement, which includes the Standalone Financial Results is the responsibility of the Company’s Board of Directors, and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2020 that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the 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 are also responsible for overseeing the financial reporting process of the Company.

**Auditor’s Responsibilities**

**a. Audit of the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2020**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole is 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 this Standalone 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 Standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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 communicate to them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**b. Review of the Standalone Financial Results for the quarter ended 31st March, 2020**

We conducted our review of the Standalone Financial Results for the quarter ended 31st March, 2020 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 and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the 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. Accordingly, we do not express an audit opinion.

**Other Matter**

Attention is drawn to note vii of the Statement, the Standalone Financial Results results for the quarter ended 31<sup>st</sup> March, 2020 and comparative figures for the quarter ended 31st March, 2019, both figures are balancing figure between audited figures in respect of the full financial year ending 31<sup>st</sup> March, 2020 and 31<sup>st</sup> March, 2019 and the published limited reviewed figures up to quarter and nine months ended 31<sup>st</sup> December, 2019 and 31<sup>st</sup> December, 2018, respectively. We have not issued a separate limited review report on the results and figures for the quarter ended 31<sup>st</sup> March, 2019. Our report is not modified in respect of this matter.

UDIN:20124528AAAAAO3107  
Place: Mumbai  
Dated: 29<sup>th</sup> July, 2020



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

Jatin V. Dalal  
Partner  
Membership No. 124528

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020**

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2020 (Audited) (Refer Note vii)	31-12-2019 (Unaudited)	31-03-2019 (Audited) (Refer Note vii)	31-03-2020 (Audited)	31-03-2019 (Audited)
<b>1 Income</b>					
Revenue from operations	30014.27	29335.49	33500.76	125548.28	125013.64
Other income	92.78	81.01	95.09	408.39	341.45
<b>Total Revenue</b>	<b>30107.05</b>	<b>29416.50</b>	<b>33595.85</b>	<b>125956.67</b>	<b>125355.09</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	26863.61	27347.02	31169.90	112248.48	114898.35
b) Changes in inventories of finished goods and work in progress	(499.09)	(1280.12)	(1611.06)	(597.51)	(3603.33)
c) Employee benefits expense	780.84	741.67	754.52	3027.48	2776.93
d) Finance costs	546.20	480.60	642.74	2267.08	2442.25
e) Depreciation and amortisation expense	448.31	439.79	423.14	1736.34	1526.34
f) Other expenses	1726.80	1291.75	1444.98	5636.76	4871.94
<b>Total Expenses</b>	<b>29866.67</b>	<b>29020.71</b>	<b>32824.22</b>	<b>124318.63</b>	<b>122912.48</b>
<b>3 Profit before tax (1 - 2)</b>	<b>240.38</b>	<b>395.79</b>	<b>771.63</b>	<b>1638.04</b>	<b>2442.61</b>
<b>4 Tax expenses</b>					
- Previous year's Tax	-	(1.98)	(5.56)	(39.54)	13.92
- Current Tax	121.69	82.19	156.52	521.09	723.18
- Deferred Tax	(74.91)	13.51	55.45	(269.81)	108.69
<b>Total Tax Expenses</b>	<b>46.78</b>	<b>93.72</b>	<b>206.41</b>	<b>211.74</b>	<b>845.79</b>
<b>5 Profit for the period / year (3 - 4)</b>	<b>193.60</b>	<b>302.07</b>	<b>565.22</b>	<b>1426.30</b>	<b>1596.82</b>
<b>6 Other Comprehensive (Loss)/ Income (OCI)</b>					
A (i) Items that will not be reclassified to Profit or Loss	(1304.36)	(1065.12)	255.41	(2111.68)	(50.12)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	299.25	248.02	(71.71)	486.28	439.76
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	-	-	-	-	-
<b>Total Other Comprehensive (Loss)/ Income</b>	<b>(1005.11)</b>	<b>(817.10)</b>	<b>183.70</b>	<b>(1625.40)</b>	<b>389.64</b>
<b>7 Total Comprehensive (Loss) / Income for the period / year (5+6)</b>	<b>(811.51)</b>	<b>(515.03)</b>	<b>748.92</b>	<b>(199.10)</b>	<b>1986.46</b>
<b>8 Paid up Equity Share Capital (face value of ₹ 5/- per share)</b>	<b>1100.00</b>	<b>1100.00</b>	<b>1100.00</b>	<b>1100.00</b>	<b>1100.00</b>
<b>9 Reserves excluding revaluation reserves as per balance sheet</b>				<b>16623.23</b>	<b>17153.87</b>
<b>10 Earning Per Share</b>					
- Basic & Diluted Earning Per Share (EPS) (in ₹) (*not annualised)	0.88	1.37	2.57	6.48	7.26

**STATEMENT OF STANDALONE ASSETS & LIABILITIES**

(₹ in Lakhs)

Particulars	As at 31.03.2020 ( Audited)	As at 31.03.2019 (Audited)
<b>ASSETS</b>		
<b>NON-CURRENTS ASSETS</b>		
Property, Plant & Equipment	13,885.44	14,030.52
Capital Work-in-Progress	13.52	87.28
Other Intangible Assets	55.48	75.50
Right of Use Assets	39.54	-
Financial Assets		
Investments	3,657.71	5,721.49
Loans	21.78	21.74
Other Financial Assets	2.84	2.84
Income Tax Assets (Net)	88.45	46.73
Other Assets	549.56	682.83
<b>CURRENT ASSETS</b>		
Inventories	7,856.74	8,506.84
Financial Assets		
Trade Receivables	18,867.44	20,402.18
Cash and Cash Equivalents	82.98	715.29
Other Balances with Banks	91.21	85.58
Loans	34.11	23.60
Other Financial Assets	7.15	4.32
Other Assets	1,437.91	2,959.95
Assets Held for Sale	17.00	-
	<b>46,708.86</b>	<b>53,366.69</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	1,100.00	1,100.00
Other Equity	16,623.23	17,153.87
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	4,899.15	5,186.03
Other Financial Liabilities	18.88	-
Provisions	101.39	81.56
Deferred Tax Liability (Net)	859.50	1,615.59
Deferred Income	65.47	110.11
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	16,684.76	20,159.83
Trade Payables		
Micro, Small & Medium Enterprises	32.44	81.74
Others	2,185.01	4,440.26
Other Financial Liabilities	3,598.75	2,960.97
Other Liabilities	428.43	454.21
Provisions	34.20	22.52
Income Tax Liabilities (Net)	77.65	-
	<b>46,708.86</b>	<b>53,366.69</b>



**STATEMENT OF STANDALONE CASH FLOW**

(₹ in Lakhs)

	2019-20 (Audited)	2018-19 (Audited)
<b>(A) Cash flow from Operating Activities</b>		
Profit Before Tax	1,638.04	2,442.61
Adjustments for:		
Depreciation & amortisation	1,736.34	1,526.34
Grant related to property, plant & equipment	(86.31)	(88.92)
Finance costs	2,267.08	2,442.25
Interest income	(4.27)	(3.98)
Dividend income	(44.34)	(41.60)
Allowance for doubtful debts and bad debts written off	417.10	152.45
Unrealised foreign exchange loss/ (gain) (net)	27.93	(49.00)
Loss on sale of property, plant & equipment (net)	9.00	(10.43)
<b>Operating Profit before working capital changes</b>	<b>5,960.57</b>	<b>6,369.72</b>
Adjustments for decrease/(increase):		
Trade receivables	1,191.45	(982.06)
Financial assets	(12.93)	6.29
Other assets	1,692.96	(679.58)
Inventories	650.10	(5338.24)
Trade payables	(2384.84)	1,041.48
Financial liabilities	(164.56)	(261.76)
Other liabilities & provisions	(42.17)	346.92
<b>Cash generated from Operating activities</b>	<b>6,890.58</b>	<b>502.77</b>
Income Tax paid (net of refund)	(457.48)	(839.20)
<b>Net cash flow from / (used in) Operating activities (A)</b>	<b>6,433.10</b>	<b>(336.43)</b>
<b>(B) Cash flow from Investing Activities</b>		
Purchases of property, plant & equipment (including WIP)	(1643.38)	(3486.34)
Purchases of Asset held for Sale	(17.00)	-
Sale of property, plant & equipment	12.41	33.80
Sale of Investment of equity instruments	-	1,887.14
(Investment) / Proceed from fixed deposits (net)	(3.41)	46.40
Dividend received	44.34	41.60
Interest received	3.82	4.57
<b>Net cash (used in) Investing activities (B)</b>	<b>(1603.22)</b>	<b>(1472.83)</b>
<b>(C) Cash flow from Financing Activities</b>		
Proceeds from non current borrowing (net)	615.25	1,026.43
(Repayment) / Proceeds from current borrowing (net)	(3475.07)	3,941.78
Repayment of lease liabilities	(24.56)	-
Finance costs paid	(2246.28)	(2407.47)
Dividend paid (Inclusive of income tax on dividend)	(331.53)	(331.53)
<b>Net cash (used in) / flow from Financing activities (C)</b>	<b>(5462.19)</b>	<b>2,229.21</b>
<b>(D) Net (decrease) / increase in cash and equivalents ( A+B+C )</b>	<b>(632.31)</b>	<b>419.95</b>
<b>Add: Cash and cash equivalents as at 1st April</b>	<b>715.29</b>	<b>295.34</b>
<b>Cash and cash equivalents as at 31st March</b>	<b>82.98</b>	<b>715.29</b>

**Notes:**

- a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) Statement of Cash Flow.

(₹ in Lakhs)

<b>b)</b>		<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
	Cash and Cash Equivalent comprises of :		
	Cash on hand	1.78	1.69
	Balance with banks	81.20	713.60
		<b>82.98</b>	<b>715.29</b>

**RAM RATNA WIRES LIMITED**

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

**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) The said financial results have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at its meeting held on 29th July, 2020.
- iii) The Board of Directors of the Company have recommended the dividend of Rs 0.50 per share of the face value of Rs 5/- each (i.e. 10%) for the financial year ended 31st March, 2020.
- iv) Effective 1st April, 2019, the Company has adopted Ind As 116 – Leases. The standard primarily requires that the Company, as a lessee, to recognize, at the commencement of the lease a right of use asset (ROU) and a lease liability (representing present value of unpaid lease payments). Such ROU is subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognized as finance cost, subject to certain remeasurement adjustments. The Company has elected to apply modified retrospective method in respect of all lease contracts existing as on 1st April, 2019 and consequently, comparatives for the previous period have not been retrospectively adjusted. On transition, the Company has recorded the lease liabilities at the present value of future lease payments discounted using the incremental borrowing rate and also chosen the practical expedient provided in the standard to measure ROU asset at the same value as the lease liability. There is no significant impact on the profit for the year on adoption of new standard.
- v) On Standalone basis the Company operates in one segment i.e. Enamelled Wire and Strips.
- vi) The outbreak of COVID -19 pandemic globally and in India has led to unpredictable challenges and caused disturbance and slowdown down in the economic activities and impacted business, by interruption in supply and demand chains, unavailability of personnel, closure of production facilities and offices. All the plants of the Company were shut down from 24th March, 2020 following the nationwide lockdown by the Government of India. Operations of the Company have gradually resumed in a phased manner from 9th April, 2020. The production and sales of the Company is impacted due to this lockdown. However, on assessment by the Company based on external and internal information, there is no material impact on the carrying value of the assets of the Company including current assets particularly trade receivables and inventories, which account for substantial part of the current assets of the Company as at Balance Sheet date.
- vii) The figures for the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published limited reviewed figures for the quarter and nine months ended 31st December, 2019 & 31st December, 2018 respectively.
- viii) The said 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.rrshramik.com](http://www.rrshramik.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)) .
- ix) Previous periods/ year's figures have been regrouped/ reclassified, wherever necessary, to make them comparable with the figures of the current period / year.

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

Place : Mumbai  
Date : 29th July, 2020

**Mahendrakumar Kabra**  
Managing Director  
DIN : 00473310





# 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 AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To,  
The Board of Directors of  
**Ram Ratna Wires Limited**

#### Opinion & Conclusion

We have (i) audited the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2020 and (ii) reviewed the Consolidated Financial Results for the quarter ended 31<sup>st</sup> March, 2020, both included in the accompanying "Statement of Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2020" ("the Statement") of **Ram Ratna Wires Limited** ("the Parent") its subsidiary – Global Copper Private Limited ("the Subsidiary") (the Parent and its Subsidiary together referred to as "the Group") which includes the its share of loss in Joint Venture R R Imperial Electricals Limited ("the Jointly Controlled Entity"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### (i) Opinion on Audited Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2020 :

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2020:

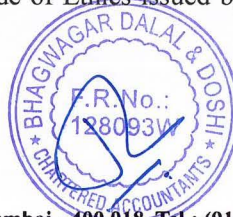
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive loss and other financial information of the Group for the year then ended.

#### (ii) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31<sup>st</sup> March, 2020:

With respect to the Consolidated Financial Results for the quarter ended 31<sup>st</sup> March, 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31<sup>st</sup> March, 2020, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 ("the Act") 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.

#### Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in paragraph (a) of the Auditor's Responsibilities section below. We are independent of the Group and its Jointly Controlled Entity in accordance with the Code of Ethics issued by the Institute of Chartered



Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

#### **Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors, and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31st March, 2020 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31st March, 2020 that give a true and fair view of the Consolidated net profit and Consolidated other comprehensive loss and other financial information of the Group including its Jointly Controlled Entity in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

The respective Board of Directors of the Parent, the Subsidiary and the Jointly Controlled Entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Jointly Controlled Entity 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Result, the respective Board of Directors the companies included in the Group and its Jointly Controlled Entity are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its Jointly Controlled Entity are responsible for overseeing the financial reporting process of the Group and its Jointly Controlled Entity.

#### **Auditor's Responsibilities**

##### **a. Audit of the Consolidated Financial Results for the year ended March 31, 2020**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2020 as a whole is 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 this Consolidated 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 Consolidated 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, but not for the purpose of expressing an opinion on the effectiveness of the such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Group and its Jointly Controlled Entity 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 Statement 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 Group and its Jointly Controlled Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the within the Group and its Jointly Controlled Entity to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Parents included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent included in the Consolidated Financial Results of which we are the independent auditors 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 communicate to them all relationship and other





matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**b. Review of the Consolidated Financial Results for the quarter ended 31st March, 2020**

We conducted our review of the Consolidated Financial Results for the quarter ended 31st March, 2020 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 and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the 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. Accordingly, we do not express an audit opinion.

**Other Matter**

- We did not audit the financial statements of the Subsidiary included in the consolidated financial results, whose financial statements reflect total gross assets of ₹ 8,194.14 lakhs as at 31<sup>st</sup> March, 2020, total gross revenue of ₹ 19,188.38 lakhs and total comprehensive income of ₹ 31.20 lakhs. The consolidated financial results also include the Parent's shares of net loss of ₹ 2.47 lakhs for the year ended 31<sup>st</sup> March, 2020, as considered in the consolidated financial results, in respect of the 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 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 and conclusion 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.
- Attention is drawn to note no v of the Statement which includes the Consolidated Financial Results for the quarter ended 31st March, 2020 are balancing figures between audited figures in respect of the full financial year ending 31st March, 2020 and the published limited reviewed figures up to quarter and nine months ended 31st December, 2019. The comparative figures for the quarter ended 31<sup>st</sup> March, 2019 are difference between audited figures in respect of full financial year ending 31<sup>st</sup> March, 2019 and reviewed figures upto quarter and nine months ended 31<sup>st</sup> December 2018. We have not issued a separate limited review report on the results and figures for the quarter ended 31<sup>st</sup> March, 2019. Our report is not modified in respect of this matter.



UDIN:20124528AAAAAP3863  
Place: Mumbai  
Dated: 29<sup>th</sup> July, 2020

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

Jatin V. Dalal  
Partner  
Membership No. 124528

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020**

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note v)		(Refer Note v)		
<b>1 Income</b>					
Revenue from operations	34477.90	34254.17	39287.68	144644.03	142262.93
Other income	48.49	82.69	155.09	369.75	377.05
<b>Total Revenue</b>	<b>34526.39</b>	<b>34336.86</b>	<b>39442.77</b>	<b>145013.78</b>	<b>142639.98</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	30906.02	31490.21	35517.05	128345.40	129265.70
b) Purchases of stock-in-trade	500.77	57.04	992.70	1137.23	1224.88
c) Changes in inventories of finished goods and work in progress	(1077.20)	(1247.76)	(1825.47)	(995.37)	(3839.26)
d) Employee benefits expense	964.40	810.00	818.37	3422.33	3127.69
e) Finance costs	701.72	617.82	773.11	2843.00	2909.77
f) Depreciation and amortisation expense	477.01	469.00	450.12	1852.23	1636.32
g) Other expenses	1836.47	1696.01	1767.56	6737.65	5766.31
<b>Total Expenses</b>	<b>34309.19</b>	<b>33892.32</b>	<b>38493.44</b>	<b>143342.47</b>	<b>140091.41</b>
<b>3 Share of (Loss)/ Profit of Jointly Controlled Entity</b>	<b>(16.42)</b>	<b>8.25</b>	<b>(36.63)</b>	<b>(2.47)</b>	<b>(82.31)</b>
<b>4 Profit before tax (1-2+3)</b>	<b>200.78</b>	<b>452.79</b>	<b>912.70</b>	<b>1668.84</b>	<b>2466.26</b>
<b>5 Tax expenses</b>					
- Previous year's Tax	-	(1.98)	(5.56)	(38.86)	14.75
- Current Tax	100.96	106.24	192.57	526.24	743.67
- Deferred Tax	(66.65)	1.02	84.53	(276.88)	111.88
<b>Total Tax Expenses</b>	<b>34.31</b>	<b>105.28</b>	<b>271.54</b>	<b>210.50</b>	<b>870.30</b>
<b>6 Profit for the year (4-5)</b>	<b>166.47</b>	<b>347.51</b>	<b>641.16</b>	<b>1458.34</b>	<b>1595.96</b>
<b>7 Other Comprehensive (Loss)/ Income (OCI)</b>					
A (i) Items that will not be reclassified to Profit or Loss	(1305.48)	(1066.51)	255.99	(2115.91)	(48.40)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	299.48	248.41	(71.87)	487.38	439.28
B (i) Items that will be reclassified to Profit or Loss					
Exchange difference arising on translation of foreign operations	26.08	3.75	12.95	38.35	36.77
<b>Total Other Comprehensive (Loss)/ Income</b>	<b>(979.92)</b>	<b>(814.35)</b>	<b>197.07</b>	<b>(1590.18)</b>	<b>427.65</b>
<b>8 Total Comprehensive (Loss) / Income for the period / year (6+7)</b>	<b>(813.45)</b>	<b>(466.84)</b>	<b>838.23</b>	<b>(131.84)</b>	<b>2023.61</b>
<b>9 Profit/(Loss) for the period / year attributable to</b>					
- Owners of the Company	170.78	332.65	596.15	<b>1444.61</b>	<b>1563.45</b>
- Non-Controlling Interest	(4.31)	14.86	45.01	<b>13.73</b>	<b>32.51</b>
<b>10 Other Comprehensive (Loss) / Income for the period / year attributable to</b>					
- Owners of the Company	(979.57)	(813.95)	196.90	<b>(1588.93)</b>	<b>427.15</b>
- Non-Controlling Interest	(0.35)	(0.40)	0.17	<b>(1.25)</b>	<b>0.50</b>
<b>11 Total Comprehensive (Loss) / Income for the period / year attributable to</b>					
- Owners of the Company	(808.79)	(481.30)	793.05	<b>(144.32)</b>	<b>1990.60</b>
- Non-Controlling Interest	(4.66)	14.46	45.18	<b>12.48</b>	<b>33.01</b>
<b>12 Paid up Equity Share Capital (face value of ₹ 5/- per share)</b>	<b>1100.00</b>	<b>1100.00</b>	<b>1100.00</b>	<b>1100.00</b>	<b>1100.00</b>
<b>13 Reserves excluding revaluation reserves as per balance sheet</b>				<b>16777.30</b>	<b>17253.15</b>
<b>14 Earning Per Share</b>					
- Basic & Diluted Earning Per Share (EPS) (in ₹) (*not annualised)	0.78	1.51	2.71	6.57	7.11

**STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES**

(₹ in Lakhs)

Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
<b>ASSETS</b>		
<b>NON-CURRENTS ASSETS</b>		
Property, Plant & Equipment	16,443.61	16,667.22
Capital Work-in-Progress	58.49	87.28
Goodwill	137.20	137.20
Intangible Assets	55.48	75.50
Intangible Assets under development	0.76	0.76
Right of Use Assets	39.54	-
Financial Assets		
Investment in Joint Venture	472.91	437.14
Other Investments	2,253.95	4,314.21
Loans	21.78	21.74
Other Financial Assets	1.85	1.74
Income Tax Assets (Net)	123.69	69.53
Other Assets	559.30	700.58
<b>CURRENT ASSETS</b>		
Inventories	10,195.26	10,048.25
Financial Assets		
Trade Receivables	21,799.42	24,231.51
Cash and Cash Equivalents	97.73	722.63
Other Balances with Banks	92.05	96.61
Loans	41.17	27.88
Other Financial Assets	7.15	5.15
Other Assets	1,644.18	3,265.77
Assets Held for Sale	17.00	-
	<b>54,062.52</b>	<b>60,910.70</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	1,100.00	1,100.00
Other Equity	16,777.30	17,253.15
<b>Non-Controlling Interest</b>	<b>663.05</b>	<b>650.57</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	7,389.15	7,436.65
Other Financial Liabilities	18.88	-
Provisions	109.53	96.81
Deferred Tax Liability (Net)	952.16	1,716.42
Deferred Income	65.47	111.57
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	19,475.43	22,547.69
Trade Payables		
-Micro, Small & Medium Enterprises	32.44	100.81
-Others	3,101.16	6,198.10
Other Financial Liabilities	3,814.98	3,174.84
Other Liabilities	449.39	482.16
Provisions	35.93	23.11
Income Tax Liabilities (Net)	77.65	18.82
	<b>54,062.52</b>	<b>60,910.70</b>

STATEMENT OF CONSOLIDATED CASH FLOW			(₹ in Lakhs)
	2019-20	2018-19	
(A) <b>Cash flow from Operating Activities</b>			
<b>Profit Before Tax</b>	<b>1,668.84</b>	2,466.26	
<b>Adjustments for:</b>			
Depreciation & amortisation	1,852.23	1,636.32	
EPCG Grant related to property, plant & equipment	(87.77)	(133.98)	
Share of Loss from Jointly Controlled Entity	2.47	82.31	
Change in fair value of Inventory	-	-	
Finance costs	2,843.00	2,909.77	
Interest income	(4.52)	(7.09)	
Dividend income	(44.34)	(41.60)	
Allowance for doubtful debts and bad debts written off	544.56	159.30	
Unrealised foreign exchange (gain)/ loss (net)	27.93	(25.66)	
Gain on Mutual Funds	(3.52)	(2.23)	
Loss on sale of property, plant & equipment (net)	9.00	10.37	
<b>Operating Profit before working capital changes</b>	<b>6,807.88</b>	7,053.77	
<b>Adjustments for decrease/(increase):</b>			
Trade receivables	1,961.34	(2310.64)	
Financial assets	(15.71)	6.13	
Other assets	1,792.51	(354.64)	
Inventories	(147.01)	(5533.65)	
Trade payables	(3245.60)	1,027.88	
Financial liabilities	(169.82)	(176.96)	
Other liabilities & provisions	(59.36)	354.67	
<b>Cash generated from operating activities</b>	<b>6,924.23</b>	66.56	
Income tax paid (net of refund)	(494.56)	(841.66)	
<b>Net cash flow from / (used in) Operating activities (A)</b>	<b>6,429.67</b>	(775.10)	
(B) <b>Cash flow from Investing Activities</b>			
Purchases of property, plant & equipment	(1718.32)	(3685.88)	
Purchases of Asset held for Sale	(17.00)	-	
Sale of property, plant & equipment	14.01	44.80	
Sale of Investment of equity instruments	-	1,887.14	
Purchase of non-current investment- Others	-	(37.50)	
Proceed from fixed deposits (net)	6.78	107.91	
Dividend received	44.34	41.60	
Interest received	4.90	8.98	
<b>Net cash (used in) Investing activities (B)</b>	<b>(1665.29)</b>	(1632.95)	
(C) <b>Cash flow from Financing Activities</b>			
Proceeds from non current borrowing (net)	852.97	1,574.37	
(Repayment) / Proceeds from current borrowing (net)	(3072.26)	4,381.92	
Repayment of lease liabilities	(24.56)	-	
Finance costs paid	(2813.90)	(2862.46)	
Dividend paid (Inclusive of income tax on dividend)	(331.53)	(331.53)	
<b>Net cash (used in) / flow from Financing activities (C)</b>	<b>(5389.28)</b>	2,762.30	
(D) <b>Net increase / (decrease) in cash and equivalents ( A+B+C )</b>	<b>(624.90)</b>	354.25	
<b>Add: Cash and cash equivalents as at 1st April</b>	<b>722.63</b>	368.38	
<b>Cash and cash equivalents as at 31st March</b>	<b>97.73</b>	722.63	

Notes:

- a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7)- Statement of Cash Flow.

	(₹ in Lakhs)	
	As at 31.03.2020	As at 31.03.2019
b) Cash and Cash Equivalent comprises of		
Cash on hand	4.76	4.65
Balance with banks	92.97	717.98
	97.73	722.63

**STATEMENT OF CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020**

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note v)		(Refer Note v)		
<b>1 Segment Revenue</b>					
a) Enamelled wires and strips	30014.27	29312.57	33500.76	125462.30	124952.36
b) Copper tubes and pipes	4463.63	4941.60	5786.92	19181.73	17310.57
<b>Revenue from Operations</b>	<b>34477.90</b>	<b>34254.17</b>	<b>39287.68</b>	<b>144644.03</b>	<b>142262.93</b>
<b>2 Segment Results</b>					
Profit / (Loss) before tax from each segment					
a) Enamelled wires and strips	223.96	404.04	735.00	1635.57	2360.30
b) Copper tubes and pipes	(23.18)	48.75	177.70	33.27	105.96
Total	<b>200.78</b>	<b>452.79</b>	<b>912.70</b>	<b>1668.84</b>	<b>2466.26</b>
Less: Other Un-allocable Expenditure	-	-	-	-	-
Add: Other Un-allocable Income	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>200.78</b>	<b>452.79</b>	<b>912.70</b>	<b>1668.84</b>	<b>2466.26</b>
<b>3 Segment Assets</b>					
a) Enamelled wires and strips	45870.74	45001.63	52492.68	45870.74	52492.68
b) Copper tubes and pipes	8191.78	7895.36	8418.02	8191.78	8418.02
Total Segment Assets	54062.52	52896.99	60910.70	54062.52	60910.70
Unallocable Assets	-	-	-	-	-
<b>Total</b>	<b>54062.52</b>	<b>52896.99</b>	<b>60910.70</b>	<b>54062.52</b>	<b>60910.70</b>
<b>4 Segment Liabilities</b>					
a) Enamelled wires and strips	28985.63	27314.71	35112.82	28985.63	35112.82
b) Copper tubes and pipes	6536.54	6228.48	6794.16	6536.54	6794.16
Total Segment Liabilities	35522.17	33543.19	41906.98	35522.17	41906.98
Unallocable Liabilities	-	-	-	-	-
<b>Total</b>	<b>35522.17</b>	<b>33543.19</b>	<b>41906.98</b>	<b>35522.17</b>	<b>41906.98</b>
<b>5 Capital Employed</b>					
a) Enamelled wires and strips	16885.11	17686.92	17377.14	16885.11	17377.14
b) Copper tubes and pipes	1655.24	1666.88	1626.58	1655.24	1626.58
Un-allocable Assets less Liabilities	-	-	-	-	-
<b>Total</b>	<b>18540.35</b>	<b>19353.80</b>	<b>19003.72</b>	<b>18540.35</b>	<b>19003.72</b>



**RAM RATNA WIRES LIMITED**

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

**Notes :-**

- i) The above results of 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) The said results of Ram Ratna Wires Limited ("the Parent"), its subsidiary Global Copper Private Limited ("the subsidiary") (the Parent and its Subsidiary together referred to as "the Group") & its share of loss in joint venture R R Imperial Electricals Limited ("the Jointly Controlled Entity") have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at its meeting held on 29th July,2020.
- iii) Due to outbreak of COVID -19 pandemic, all the plants of the Group were shut down from 24th March, 2020 following the nationwide lockdown by the Government of Indian and the plant of Jointly Controlled Entity in Bangladesh was shutdown from 23rd March, 2020 Operations have been gradually resumed in a phased manner from 9th April, 2020 in line with directions from the relevant government authorities. This pandemic has affected business across the globe. On assessment by the respective management of the Parent, the Subsidiary & the Jointly Controlled Entity based on external and internal information, there is no material impact on the carrying value of the assets including current assets particularly trade receivables and inventories as on 31st March 2020 of respective entity.
- iv) Effective 1st April, 2019, the Group has adopted Ind As 116 – Leases. The Standard primarily requires that the Group, as a lessee, to recognize, at the commencement of the lease a right of use asset (ROU) and a lease liability (representing present value of unpaid lease payments). Such ROU is subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognized as finance cost, subject to certain remeasurement adjustments. The Group has elected to apply modified retrospective method in respect of all lease contracts existing as on 1st April,2019 and consequently, comparatives for the previous period have not been retrospectively adjusted. On transition, the Group has recorded the lease liabilities at the present value of future lease payments discounted using the incremental borrowing rate and also chosen the practical expedient provided in the standard to measure ROU asset at the same value as the lease liability. There is no significant impact on the profit for the year on adoption of new standard.
- v) The figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published limited review figures upto quarter and nine months ended 31st December, 2019. The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures of the full financial year and reviewed figures upto quarter and nine months ended 31st December, 2018.
- vi) The said results of the Group 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.rrshramik.com](http://www.rrshramik.com)) and BSE Limited ([www.bseindia.com](http://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 / year.

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

Place : Mumbai  
Date : 29th July, 2020

**Mahendrakumar Kabra**  
Managing Director  
DIN : 00473310



July 29, 2020

To,  
Corporate Relationship Department  
Bombay Stock Exchange Limited,  
1<sup>st</sup> floor, P.J.Towers, Dalal Street,  
Mumbai - 400001.

**Ref: RAM RATNA WIRES LIMITED (Scrip Code: 522281)**

**Sub.: Declaration of Audit Report with Unmodified Opinion**

Dear Sir/madam

This is to inform you that pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Bhagwagar Dalal & Doshi, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with Unmodified opinion on the Audited Standalone and Consolidated Financial Result of the Company for the financial year ended on 31<sup>st</sup> March, 2020

You are requested to kindly make a note of the same.

Thanking you,

Yours faithfully,  
For **Ram Ratna Wires Limited**

**Mahendrakumar Kabra**  
**Managing Director**  
**DIN No.: 00473310**