

June, 29 2021

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

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,

In terms of Regulation 30 of the Listing Regulations we wish to inform you that the Board of Directors of the Company at their meeting held today, i.e., on Tuesday, 29th June, 2021, 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, 2021. 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 1/- per share (i.e. @ 20%) on the equity shares of face value of Rs 5/-each, for the financial year ended 31st March, 2021. The dividend, if approved by the shareholders at the ensuing Annual General Meeting of the Company, shall be paid/ dispatched within 30 days of its declaration.
- c) Sale of portion of Land owned by the Company admeasuring about 22,000 Sq Mtrs located at Survey No. 16/1, Sayali Road, Village: Karad, Rakholi, Silvassa –396240, U.T. of Dadra & Nagar Haveli, which is not currently in use to generate proceeds which will be utilized for the business operations of the Company.
- d) Appointment of Smt. Payal Agarwal (DIN: 07198236) as an Additional Director (Non-Executive & Independent Woman Director) on the Board of Directors of the Company with effect from 30th June, 2021, for a period of 5 years based on the recommendation of the Nomination & Remuneration Committee, subject to approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company. A brief profile of Smt. Payal Agarwal is enclosed herewith as an Annexure -I. Smt. Payal Agarwal is neither related to any of the Directors or KMP nor to the promoters of the Company.

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 11.00 A.M. and concluded at 12.45 P.M.

You are requested to take note of the above.

Thanking you,

Yours faithfully,

For Ram Ratna Wires Limited

Saurabh Gupta

Company Secretary & Compliance Officer

ACS No.: 53006

Annexure – I

Sr. No.	Disclosure Requirements	Details
1.	Reason for Change, viz. Appointment	Appointment of Smt. Payal Agarwal (DIN: 07198236) as an Additional Director (Non-Executive Independent Woman Director) of the Company
2.	Date of appointment (Subject to approval of Shareholders at the ensuing AGM) Term of appointment	30 th June, 2021 Five years commencing from 30 th June 2021 to 29 th June, 2026.
3.	Brief Profile	<p>Smt. Payal Agarwal is the Chief Financial Officer and Whole-time Director on the Board of GEE Limited, a leading welding consumables company based in Maharashtra and West Bengal, India. She has over 15 years of experience in handling financial, regulatory as well as secretarial matters of the Company.</p> <p>Smt. Agarwal holds a bachelor's degree in Commerce (Honours) from Calcutta University and is qualified professional Chartered Accountant. She is also a Chartered Financial Analyst (CFA) from CFA Institute (U.S.A.).</p>
4.	Disclosure of relationships between Director	Smt. Payal Agarwal, is not related to any of the Promoters, Members of the Promotor Group, Directors and Key Managerial Personnel of the Company.
5.	Shareholding	Nil
6.	Declaration as required pursuant to BSE circular with ref. no. LIST/COMP/14/2018-19 dated June 20, 2018	Smt. Payal Agarwal is not debarred from holding the office of Director virtue of any SEBI order or any other such Authority.



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

1. Opinion & Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31st March, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended 31st March, 2021, both included in the accompany "Statement of Standalone Financial Results for the quarter and year ended 31st March, 2021" ("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.

(a) Opinion on Audited Standalone Financial Results

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 31st March, 2021:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) 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 income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31st March, 2021:

With respect to the Standalone Financial Results for the quarter ended 31st March, 2021, based on our review conducted as stated in paragraph 4 (b) - "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 31st March, 2021, 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.

2. Basis for Opinion on the Audited Standalone Financial Results for the year ended 31st March, 2021

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 4 (a) - "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 31st March, 2021 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.

3. 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 31st March, 2021 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 31st March, 2021 that give a true and fair view of the net profit and other comprehensive income 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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.

4. Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31st March, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31st March, 2021 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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, 2021

We conducted our review of the Standalone Financial Results for the quarter ended 31st March, 2021 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 personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

5. Other Matter

The Statement includes results for the quarter ended 31st March, 2021 and comparative figures for the quarter ended 31st March, 2020, both figures are balancing figure between audited figures in respect of the full financial year



ending 31st March, 2021 and 31st March, 2020 and the published limited reviewed figures up to quarter and nine months ended 31st December, 2020 and 31st December, 2019, respectively. We have not issued a separate limited review report on the results and figures for the quarter ended 31st March, 2021. Our report is not modified in respect of this matter.



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

UDIN:21124528AAAABA9811
Place: Mumbai
Dated: 29th June, 2021

Jatin V. Dalal
Partner
Membership No. 124528

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(` in Lakhs)

Particulars	STANDALONE				
	Quarter Ended			Year Ended	
	31/03/2021 (Audited) (Refer Note vi)	31/12/2020 (Unaudited)	31/03/2020 (Audited) (Refer Note vi)	31/03/2021 (Audited)	31/03/2020 (Audited)
1 Income					
Revenue from Operations	49,560.83	39,616.72	30,014.27	138,698.12	125,548.28
Other Income	128.58	26.14	92.78	247.30	408.39
Total Revenue	49,689.41	39,642.86	30,107.05	138,945.42	125,956.67
2 Expenses					
a) Cost of materials consumed	47,387.47	37,728.83	26,863.61	129,728.48	112,248.48
b) Changes in inventories of finished goods and work in progress	(2,191.52)	(1,943.11)	(499.09)	(4,106.51)	(597.51)
c) Employee benefits expense	811.66	761.67	780.84	2,887.43	3,027.48
d) Finance costs	595.93	482.16	546.20	1,951.14	2,267.08
e) Depreciation and amortisation expense	404.02	411.59	448.31	1,640.92	1,736.34
f) Other expenses	1,551.52	1,449.00	1,726.80	5,055.20	5,636.76
Total Expenses	48,559.08	38,890.14	29,866.67	137,156.66	124,318.63
3 Profit before tax (1 - 2)	1,130.33	752.72	240.38	1,788.76	1,638.04
4 Tax expenses					
- Previous year's Tax	5.24	-	-	5.24	(39.54)
- Current Tax	259.79	225.77	121.69	497.85	521.09
- Deferred Tax	(3.15)	(11.32)	(74.91)	(65.33)	(269.81)
Total Tax Expenses	261.88	214.45	46.78	437.76	211.74
5 Profit for the period / year (3 - 4)	868.45	538.27	193.60	1,351.00	1,426.30
6 Other Comprehensive Income / (Loss) (OCI)					
A (i) Items that will not be reclassified to Profit or Loss	9.55	583.55	(1,304.36)	1,007.43	(2,111.68)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(1.90)	(135.95)	299.25	(229.27)	486.28
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income / (Loss)	7.65	447.60	(1,005.11)	778.16	(1,625.40)
7 Total Comprehensive Income / (Loss) for the period / year (5+6)	876.10	985.87	(811.51)	2,129.16	(199.10)
8 Paid up Equity Share Capital (face value of ` 5/- per share)	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00
9 Reserves excluding revaluation reserves as per balance sheet				18,642.39	16,623.23
10 Earning Per Share					
- Basic & Diluted Earning Per Share (EPS) (in `) (*not annualised)	3.94	2.45	0.88	6.14	6.48


RAM RATNA WIRES LIMITED

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

STATEMENT OF STANDALONE ASSETS & LIABILITIES

(` in Lakhs)

Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
ASSETS		
NON-CURRENTS ASSETS		
Property, Plant & Equipment	12,974.57	13,885.44
Capital Work-in-Progress	-	13.52
Intangible Assets	30.25	55.48
Right of Use Assets	28.98	39.54
Financial Assets		
Investments	4,919.82	3,657.71
Loans	29.53	21.78
Other Financial Assets	0.25	2.84
Income Tax Assets (Net)	20.69	88.45
Other Assets	633.95	549.56
CURRENT ASSETS		
Inventories	11,267.82	7,856.74
Financial Assets		
Trade Receivables	26,004.37	18,867.44
Cash and Cash Equivalents	139.52	82.98
Other Balances with Banks	94.52	91.21
Loans	17.19	34.11
Other Financial Assets	41.47	7.15
Other Assets	1,438.71	1,437.91
Assets Held for Sale	17.00	17.00
	57,658.64	46,708.86
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,100.00	1,100.00
Other Equity	18,642.39	16,623.23
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	7,321.03	4,899.15
Other Financial Liabilities	11.93	18.88
Provisions	80.55	101.39
Deferred Tax Liability (Net)	1,023.44	859.50
Deferred Income	21.88	65.47
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	21,370.36	16,684.76
Trade Payables		
Micro, Small & Medium Enterprises	86.31	32.44
Others	4,141.20	2,185.01
Other Financial Liabilities	3,393.11	3,598.75
Other Liabilities	370.54	428.43
Provisions	22.93	34.20
Income Tax Liabilities (Net)	72.97	77.65
	57,658.64	46,708.86

STATEMENT OF STANDALONE CASH FLOW STATEMENT

(` in Lakhs)

	2020-21 (Audited)	2019-20 (Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,788.76	1,638.04
Adjustments for:		
Depreciation & amortisation	1,640.92	1,736.34
Grant related to property, plant & equipment	(75.51)	(86.31)
Finance costs	1,951.14	2,267.08
Interest income	(6.18)	(4.27)
Dividend income	-	(44.34)
Allowance for doubtful debts and bad debts written off	123.41	417.10
Unrealised foreign exchange loss/ (gain) (net)	6.44	27.93
Loss on sale of property, plant & equipment (net)	2.43	9.00
Others	13.52	-
Operating Profit before working capital changes	5,444.93	5,960.57
Adjustments for decrease/(increase):		
Trade receivables	(7,301.33)	1,191.45
Financial assets	(25.41)	(12.93)
Other assets	7.48	1,692.96
Inventories	(3,411.08)	650.10
Trade payables	2,011.20	(2,384.84)
Financial liabilities	73.14	(164.56)
Other liabilities & provisions	(47.94)	(42.17)
Cash generated from Operating activities	(3,249.01)	6,890.58
Income Tax paid (net of refund)	(460.12)	(457.48)
Net cash (used in) / flow from Operating activities (A)	(3,709.13)	6,433.10
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of property, plant & equipment (including WIP)	(886.13)	(1643.38)
Purchases of Asset held for Sale	-	(17.00)
Sale of property, plant & equipment	89.85	12.41
Purchase of non-current investment in Subsidiary	(296.74)	-
Refund of share application money- Joint Venture	2.37	-
(Investment) in fixed deposits (net)	(3.83)	(3.41)
Dividend received	-	44.34
Interest received	6.44	3.82
Net cash (used in) Investing activities (B)	(1,088.04)	(1,603.22)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non current borrowing (net)	2,249.93	615.25
Proceeds /(Repayment) from current borrowing (net)	4,685.60	(3,475.07)
Repayment of lease liabilities	(23.64)	(24.56)
Finance costs paid	(1,948.18)	(2,246.28)
Dividend paid (Inclusive of income tax on dividend)	(110.00)	(331.53)
Net cash flow from / (used in) Financing activities (C)	4,853.71	(5,462.19)
(D) Net (decrease) / increase in cash and equivalents (A+B+C)	56.54	(632.31)
Add: Cash and cash equivalents as at 1st April	82.98	715.29
Cash and cash equivalents as at 31st March	139.52	82.98

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.

	As at 31.03.2021	As at 31.03.2020
b)		
Cash and Cash Equivalent comprises of		
Cash on hand	2.39	1.78
Balance with banks	137.13	81.20
Cash and cash equivalents in Cash Flow	139.52	82.98

**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 their meetings held on 28th June, 2021 and 29th June, 2021 respectively.
- iii) The Board of Directors of the Company have recommended dividend of ` 1/- per share of the face value of ` 5/- each (i.e. 20%) for the financial year ended 31st March, 2021
- iv) On Standalone basis the Company operates in one segment i.e. Enamelled Wire and Strips.
- v) The Company has considered the external and internal information available to evaluate the impact of COVID-19 on the carrying amounts of its assets and there is no material impact on its recoverability as on the date of approval of these financial results. The Company is closely monitoring the changes in future economic conditions.
- vi) The figures for the quarter ended 31st March, 2021 and 31st March, 2020 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, 2020 & 31st December, 2019 respectively.
- vii) 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) and BSE Limited (www.bseindia.com) .
- viii) 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 June, 2021

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

1. Opinion & Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31st March, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended 31st March, 2021 (refer 6 – “Other Matters” below), which were subject to limited review by us, both included in the accompanying “Statement of Consolidated Financial Results for the quarter and year ended 31st March, 2021” (“the Statement”) of Ram Ratna Wires Ltd. (“the Parent”) and its subsidiaries as listed in paragraph 5 below (the Parent and Subsidiaries together referred to as “the Group”), and its share of the net profit after tax in Joint Venture as listed in paragraph 5 below, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(a) Opinion on Audited Annual Consolidated Financial Results

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 31st March, 2021:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) 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 income and other financial information of the Group for the year then ended.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31st March, 2021:

With respect to the Consolidated Financial Results for the quarter ended 31st March, 2021, based on our review conducted as stated in paragraph 4 (b) – “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 31st March, 2021, 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.

2. Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31st March, 2021

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 4 (a) – "Auditor's Responsibilities" section below. We are independent of the Group, and its Joint Venture 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 31st March, 2021 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 paragraph 6 (a) "Other Matters" section below, is sufficient and appropriate to provide a basis for our audit opinion.

3. 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, 2021 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, 2021 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its Joint Venture 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The respective Board of Directors of the Companies included in the Group and of its Joint Venture 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 Joint Venture 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 respective financial results 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 Results, the respective Board of Directors of the companies included in the Group including its Joint Venture 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 their respective entities 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 of its Joint Venture are responsible for overseeing the financial reporting process of the Group and of its Joint Venture.

4. Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended 31st March, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31st March, 2021 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



- 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 Joint Venture 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 Joint Venture 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual financial information of the entities within the Group and its Joint Venture to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Annual 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 and other entity 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.



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

(b) Review of the Consolidated Financial Results for the quarter ended 31st March, 2021

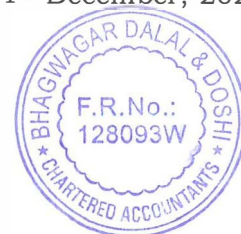
We conducted our review of the Consolidated Financial Results for the quarter ended 31st March, 2021 in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants 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 personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

5. This Statement includes the financial statements of the following entities

Sr. No.	Name	Relationship
1	Global Copper Private Limited (GCPL)	Subsidiary Company
2	Epavo Electricals Private Limited	Subsidiary Company
3	R R Imperials Electricals Limited	Joint Venture Company

6. Other Matter

- (a) We did not audit the financial statements of GCPL included in the Annual Consolidated Financial Results, whose financial statements reflect total gross assets of ₹ 7495.54 lakhs as at 31st March, 2021, total gross revenue of ₹ 14,582.57 lakhs and total comprehensive income of ₹ 246.85 lakhs. The consolidated financial results also include the Parent's shares of net profit ₹ 31.64 lakhs for the year ended 31st March, 2020, as considered in the Annual Consolidated Financial Results, in respect of Joint Venture. The financial statements of GCPL have been audited by other auditors whose reports have been furnished to us by the Management. The financial statements of Joint Venture 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 International Financial Reporting 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 Joint Venture is based solely on the reports of the other auditors.
- (b) The Statement includes results for the quarter ended 31st March, 2021 and comparative figures for the quarter ended 31st March, 20, both figures are balancing figure between audited figures in respect of the full financial year ending 31st March, 2021 and 31st March, 2020 and the published limited reviewed figures up to quarter and nine months ended 31st December, 2020



and 31st December, 2019, respectively. We have not issued a separate limited review report on the results and figures for the quarter ended 31st March, 2021. Our report is not modified in respect of this matter.

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



UDIN: 21124528AAAABB9305
Place: Mumbai Dated: 29th
June, 2021

Jatin V. Dalal
Partner
Membership No. 124528

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(` in Lakhs)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note iv)		(Refer Note iv)		
1 Income					
Revenue from Operations	54,879.36	43,669.12	34,477.90	152,694.26	144,644.03
Other Income	124.96	36.91	48.49	272.66	369.75
Total Revenue	55,004.32	43,706.03	34,526.39	152,966.92	145,013.78
2 Expenses					
a) Cost of materials consumed	51,270.39	41,054.32	30,905.74	140,427.41	128,338.27
b) Purchases of stock-in-trade	583.47	351.38	500.77	1,225.49	1,137.23
c) Changes in inventories of finished goods and work in progress	(2,162.99)	(2,300.25)	(1,077.20)	(4,155.44)	(995.37)
d) Employee benefits expense	977.45	796.27	964.40	3,217.29	3,422.33
e) Finance costs	750.75	636.44	701.72	2,540.90	2,843.00
f) Depreciation and amortisation expense	434.85	441.24	477.01	1,759.58	1,852.23
g) Other expenses	1,771.75	1,763.86	1,836.75	5,867.86	6,744.78
Total Expenses	53,625.67	42,743.26	34,309.19	150,883.09	143,342.47
3 Share of Profit / (Loss) of Jointly Controlled Entity	20.43	25.48	(16.42)	31.64	(2.47)
4 Profit before tax (1-2+3)	1,399.08	988.25	200.78	2,115.47	1,668.84
5 Tax expenses					
- Previous year's Tax	5.01	0.14	-	5.15	-38.86
- Current Tax	312.79	225.77	100.96	550.85	526.24
- Deferred Tax	38.08	35.82	(66.65)	(13.09)	(276.88)
Total Tax Expenses	355.88	261.73	34.31	542.91	210.50
6 Profit for the year (4-5)	1,043.20	726.52	166.47	1,572.56	1,458.34
7 Other Comprehensive Income / (Loss) (OCI)					
A (i) Items that will not be reclassified to Profit or Loss	13.20	584.36	(1,305.48)	1,016.22	(2,115.91)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(3.01)	(136.17)	299.48	(231.72)	487.38
B (i) Items that will be reclassified to Profit or Loss					
Exchange difference arising on translation of foreign operations	0.59	(4.10)	26.08	(13.41)	38.35
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income / (Loss)	10.78	444.09	(979.92)	771.09	(1,590.18)
8 Total Comprehensive Income / (Loss) for the period / year (6+7)	1,053.98	1,170.61	(813.45)	2,343.65	(131.84)
9 Profit for the year attributable to					
- Owners of the Company	978.04	658.27	170.78	1,490.05	1,444.61
- Non-Controlling Interest	65.16	68.25	(4.31)	82.51	13.73
10 Other Comprehensive Income / (Loss) for the period / year attributable to					
- Owners of the Company	9.76	443.85	(979.57)	768.55	(1,588.93)
- Non-Controlling Interest	1.02	0.24	(0.35)	2.54	(1.25)
11 Total Comprehensive Income / (Loss) for the period / year attributable to					
- Owners of the Company	987.80	1,102.12	(808.79)	2,258.60	(144.32)
- Non-Controlling Interest	66.18	68.49	(4.66)	85.05	12.48
12 Paid up Equity Share Capital (face value of ` 5/- per share)	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00
13 Reserves excluding revaluation reserves as per balance sheet				18,925.90	16,777.30
14 Earning Per Share					
- Basic & Diluted Earning Per Share (EPS) (in `) (*not annualised)	4.45	2.99	0.78	6.77	6.57

STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES			(` in Lakhs)
Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)	
ASSETS			
NON-CURRENTS ASSETS			
Property, Plant & Equipment	15,641.18	16,443.61	
Capital Work-in-Progress	342.75	58.49	
Goodwill	137.20	137.20	
Intangible Assets	36.89	55.48	
Intangible Assets under development	1.83	0.76	
Right of Use Assets	28.98	39.54	
Financial Assets			
Investment in Joint Venture	490.15	472.91	
Other Investments	3,222.37	2,253.95	
Loans	29.58	21.78	
Other Financial Assets	0.25	1.85	
Income Tax Assets (Net)	56.09	123.69	
Other Assets	702.94	559.30	
CURRENT ASSETS			
Inventories	13,344.29	10,195.26	
Financial Assets			
Trade Receivables	28,408.30	21,799.42	
Cash and Cash Equivalents	397.76	97.73	
Other Balances with Banks	94.82	92.05	
Loans	19.43	41.17	
Other Financial Assets	41.47	7.15	
Other Assets	1,603.97	1,644.18	
Assets Held for Sale	17.00	17.00	
	64,617.25	54,062.52	
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	1,100.00	1,100.00	
Other Equity	18,925.90	16,777.30	
Non-Controlling Interest	852.36	663.05	
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	10,596.03	7,389.15	
Other Financial Liabilities	6.93	18.88	
Provisions	81.25	109.53	
Deferred Tax Liability (Net)	1,170.79	952.16	
Deferred Income	21.88	65.47	
CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	23,301.90	19,475.43	
Trade Payables			
-Micro, Small & Medium Enterprises	103.55	32.44	
-Others	4,374.76	3,101.16	
Other Financial Liabilities	3,568.54	3,814.98	
Other Liabilities	396.10	449.39	
Provisions	23.92	35.93	
Income Tax Liabilities (Net)	93.34	77.65	
	64,617.25	54,062.52	

STATEMENT OF CONSOLIDATED CASH FLOW

(₹ in Lakhs)

	2020-21	2019-20
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2,115.47	1,668.84
Adjustments for:		
Depreciation & amortisation	1,759.58	1,852.23
EPCG Grant related to property, plant & equipment	(75.51)	(87.77)
Share of (Gain) / Loss from Jointly Controlled Entity	(31.64)	2.47
Finance costs	2,540.90	2,843.00
Interest income	(6.49)	(4.52)
Dividend income	-	(44.34)
Others	13.52	-
Allowance for doubtful debts and bad debts written off	173.41	544.56
Unrealised foreign exchange (gain)/ loss (net)	6.44	27.93
Gain on Mutual Funds	(3.05)	(3.52)
Loss on sale of property, plant & equipment (net)	2.43	9.00
Operating Profit before working capital changes	6,495.06	6,807.88
Adjustments for:		
Trade receivables	(6,823.28)	1,961.34
Financial assets	(20.64)	(15.71)
Other assets	47.90	1,792.51
Inventories	(3,149.03)	(147.01)
Trade payables	1,345.85	(3,245.60)
Financial liabilities	75.47	(169.82)
Other liabilities & provisions	(42.73)	(59.36)
Cash generated from operating activities	(2,071.40)	6,924.23
Income tax paid (net of refund)	(492.82)	(494.56)
Net cash (used in)/flow from Operating activities (A)	(2,564.22)	6,429.67
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of property, plant & equipment	(1,400.04)	(1,718.32)
Purchases of Asset held for Sale	-	(17.00)
Sale of property, plant & equipment	31.86	14.01
Refund of share application money- Joint Venture	2.37	-
(Investment)/Proceed from fixed deposits (net)	(3.29)	6.78
Dividend received	-	44.34
Interest received	6.75	4.90
Net cash (used in) from Investing activities (B)	(1,362.35)	(1,665.29)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from equity share capital of non-controlling interest	104.26	-
Proceeds from non current borrowing (net)	3,034.53	852.97
(Re-payment) / Proceeds from current borrowing (net)	3,826.47	(3,072.26)
Repayment of lease liabilities	(23.64)	(24.56)
Finance costs paid	(2,605.02)	(2,813.90)
Dividend paid (Inclusive of income tax on dividend ₹ Nil (P.Y. ₹ 56.53)	(110.00)	(331.53)
Net cash flow from / (used in) Financing activities (C)	4,226.60	(5,389.28)
(D) Net increase / (decrease) in cash and equivalents (A+B+C)	300.03	(624.90)
Add: Cash and cash equivalents as at 1st April	97.73	722.63
Cash and cash equivalents as at 31st March	397.76	97.73

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.

	As at 31.03.2021	As at 31.03.2020
b) Cash and Cash Equivalent comprises of		
Cash on hand	5.44	4.76
Balance with banks	392.32	92.97
Cash and cash equivalents in Cash Flow Statement	397.76	97.73

STATEMENT OF CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(` in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Refer Note v)		(Refer Note v)		
1 Segment Revenue					
a) Enamelled wires and strips	49,560.83	39,616.72	30,014.27	138,698.12	125,548.28
b) Copper tubes and pipes	5,505.01	4,205.61	4,463.63	14,536.36	19,181.73
c) Other	20.88	-	-	20.88	-
Total	55,086.72	43,822.33	34,477.90	153,255.36	144,730.01
Less : Inter Segment Transfer	207.36	153.21	-	561.10	85.98
Revenue from Operations	54,879.36	43,669.12	34,477.90	152,694.26	144,644.03
2 Segment Results					
Profit / (Loss) before tax from each segment					
a) Enamelled wires and strips	1,152.66	778.20	223.96	1,822.30	1,635.57
b) Copper tubes and pipes	286.16	232.58	(23.18)	355.44	33.27
c) Other	(39.74)	(22.53)	-	(62.27)	-
Total	1,399.08	988.25	200.78	2,115.47	1,668.84
Less: Other Un-allocable Expenditure	-	-	-	-	-
Add: Other Un-allocable Income	-	-	-	-	-
Total Profit Before Tax	1,399.08	988.25	200.78	2,115.47	1,668.84
3 Segment Assets					
a) Enamelled wires and strips	56,436.68	48,312.15	45,870.74	56,436.68	45,870.74
b) Copper tubes and pipes	7,493.36	8,267.28	8,191.78	7,493.36	8,191.78
c) Other	687.21	396.88	-	687.21	-
Total Segment Assets	64,617.25	56,976.31	54,062.52	64,617.25	54,062.52
Unallocable Assets	-	-	-	-	-
Total	64,617.25	56,976.31	54,062.52	64,617.25	54,062.52
4 Segment Liabilities					
a) Enamelled wires and strips	37,809.02	30,583.53	28,985.63	37,809.02	28,985.63
b) Copper tubes and pipes	5,591.09	6,550.00	6,536.54	5,591.09	6,536.54
c) Other	338.88	18.50	-	338.88	-
Total Segment Liabilities	43,738.99	37,152.03	35,522.17	43,738.99	35,522.17
Unallocable Liabilities	-	-	-	-	-
Total	43,738.99	37,152.03	35,522.17	43,738.99	35,522.17
5 Capital Employed					
a) Enamelled wires and strips	18,627.66	17,728.62	16,885.11	18,627.66	16,885.11
b) Copper tubes and pipes	1,902.27	1,717.28	1,655.24	1,902.27	1,655.24
c) Other	348.33	378.38	-	348.33	-
Un-allocable Assets less Liabilities	-	-	-	-	-
Total	20,878.26	19,824.28	18,540.35	20,878.26	18,540.35

**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 above results of Ram Ratna Wires Limited ("the Parent"), its subsidiaries Global Copper Private Limited and Epavo Electricals Private Limited and its jointly controlled entity R R Imperial Electricals Limited (together referred to as "the Group") have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at their meetings held on 28th June, 2021 and 29th June, 2021 respectively.
- iii) The Group has considered the external and internal information available to evaluate the impact of COVID-19 on the carrying amounts of its assets and there is no material impact on its recoverability as on the date of approval of these financial results. The Group is closely monitoring the changes in future economic conditions.
- iv) The figures for the quarter ended 31st March, 2021 and 31st March, 2020 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, 2020 & 31st December, 2019 respectively.
- v) The above 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) and BSE Limited (www.bseindia.com).
- vi) 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 June, 2021

Mahendrakumar Kabra
Managing Director
DIN : 00473310

June 29, 2021

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

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 31st March, 2021

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