



BHAGWAGAR DALAL & DOSHI (Regd.)

CHARTERED ACCOUNTANTS

Partners:- Yezdi K. Bhagwagar
B.COM. (HONS.) F.C.A.

Jatin V. Dalal
B.COM., F.C.A., LL.B

Hiren A. Darji
B.COM., F.C.A.

Associate : Petarasp K. Bhagwagar
B.COM. (HONS.) F.C.A.

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

To,
The Board of Directors of
Ram Ratna Wires Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Ram Ratna Wires Limited** ("the Company"), for the quarter ended 30th June, 2023 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related reviewed interim standalone financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily to inquiries of Company's personnel responsible for financial and accounting matters, and analytical procedures applied to financial data. A review is substantially less assurance than an audit in accordance with Standards on Auditing specified under section 143(10) of the Companies Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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



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

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BHAGWAGAR
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Yezdi K. Bhagwagar
Partner
Membership No. 034236

UDIN: 23034236BGXCHW9567
Place: Mumbai
Dated: 09th August, 2023


RAM RATNA WIRES LIMITED

Regd. Off.: Ram Ratna House, Victoriamill Compound (Utopia City),
Pandurang Budha Karm Marg, Worli, Mumbai – 400 013.
CIN - L31300MH1992PLC067802

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023
(Rs in Lakhs)

Particulars	STANDALONE			
	Quarter Ended			Year Ended
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	(Unaudited)	(Ref Note iv)	(Unaudited)	(Audited)
1 Income				
Revenue from Operations	64,500.14	64,206.09	60,407.86	232,816.88
Other Income	260.29	367.88	108.66	771.94
Total Revenue	64,760.43	64,573.97	60,516.52	233,588.82
2 Expenses				
a) Cost of materials consumed	57,654.90	60,817.90	56,458.65	217,176.94
b) Changes in inventories	1732.62	(2303.76)	(770.32)	(4471.66)
c) Employee benefits expense	953.52	981.02	892.93	3,770.77
d) Finance costs	735.73	731.98	620.72	2,580.83
e) Depreciation and amortisation expense	399.33	395.64	409.94	1,631.19
f) Other expenses	1,947.64	2,131.38	1,591.72	7,186.24
Total Expenses	63,423.74	62,754.16	59,203.64	227,874.31
3 Profit before tax (1 - 2)	1,336.69	1,819.81	1,312.88	5,714.51
4 Tax expenses				
- Previous year's Tax	-	(2.04)	-	(15.32)
- Current Tax	402.11	470.32	394.72	1,532.49
- Deferred Tax	(48.16)	(31.02)	(59.06)	(93.35)
Total Tax Expenses	353.95	437.26	335.66	1,423.82
5 Profit for the period / year (3 - 4)	982.74	1,382.55	977.22	4,290.69
6 Other Comprehensive Income / (Loss) (OCI)				
A (i) Items that will not be reclassified to Profit or Loss	3072.19	1,206.36	(1162.89)	933.42
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(715.22)	(280.79)	271.10	(216.37)
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)	2,356.97	925.57	(891.79)	717.05
7 Total Comprehensive Income for the period / year (5+6)	3,339.71	2,308.12	85.43	5,007.74
8 Paid up Equity Share Capital (face value of Rs 5/- per share) (Note v)	2,200.00	2,200.00	1,100.00	2,200.00
9 Reserves excluding revaluation reserves as per balance sheet				28,207.05
10 Earning Per Share				
- Basic & Diluted Earning Per Share (EPS) (in Rs)* (Note v)	2.23	3.14	2.22	9.75

*Basic and Diluted Earnings per share are not annualised except for the year ended 31st March, 2023

Notes :-

- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.
- The said financial results have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at their respective meetings held on 9th August, 2023. The statutory auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial Results for the quarter ended 30th June, 2023.
- On Standalone basis the Company operates in one segment i.e. Enamelled Wire and Strips.
- The figures for the quarter ended 31st March, 2023 is the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors.
- The Board of Directors of the Company has allotted Bonus Equity Shares on 1st October, 2022. Accordingly, the earnings per share (basic and diluted) have been re-stated for the quarter ended 30th June, 2022 in accordance with Ind AS 33 - "Earning Per Share". The revised paid up Equity Share Capital post issue of the Bonus Equity Shares is ₹ 2200.00 Lakhs.
- The above results of the Company have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be available on the website of the Company (www.rrshramik.com) and the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- Previous periods / year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period.

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED

MAHENDRAKUMAR
RAMESHWARLAL
KABRA

Mahendrakumar Rameshwarlal Kabra

Managing Director

DIN : 00473310

Place : Mumbai

Date : 9th August, 2023



BHAGWAGAR DALAL & DOSHI (Regd.)

CHARTERED ACCOUNTANTS

Partners:- Yezdi K. Bhagwagar
B.COM. (HONS.) F.C.A.

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B.COM., F.C.A.

Associate : Petarasp K. Bhagwagar
B.COM. (HONS.) F.C.A.

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

To,
The Board of Directors of
Ram Ratna Wires Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Ram Ratna Wires Limited** ("the Parent") and its subsidiaries as listed in paragraph 4 (the Parent and the Subsidiaries together referred to as ("the Group")), and its share of the net profit/(loss) after tax of Joint Venture as listed in paragraph 4 for the quarter ended 30th June, 2023 ("the Statement"), being submitted by the Parent pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily to inquiries of Parent's personnel responsible for financial and accounting matters, and analytical procedures applied to financial data. A review is substantially less assurance than an audit in accordance with Standards on Auditing specified under section 143(10) of the Companies Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial statement 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 Imperial Electricals Limited	Joint Venture Company

5. Based on our review conducted and procedure performed as stated above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information/results of GCPL, whose interim financial information/results reflects total revenue of ₹ 7,368.11 lakhs, net profit after tax of ₹ 3.16 lakhs and total comprehensive loss of ₹ (1.73) lakhs for the quarter ended 30th June, 2023 as considered in the Statement.

The Statement also includes the Parent's share of net profit of ₹ 19.35 lakhs and total comprehensive income of ₹ 12.01 lakhs for the quarter ended 30th June, 2023, in respect of the Joint Venture Company. The interim financial information/results of the Joint Venture Company in Bangladesh has been restated by the management of the Parent in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India based on reviewed interim financial information/results and report thereon of other auditors which were prepared following International Financial Reporting Standards and generally accepted accounting practices prevalent in Bangladesh. We have reviewed the restated information/ results.

The interim financial information/results of GCPL & Joint Venture Company have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included

in respect of GCPL & Joint Venture Company are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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



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

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Yezdi K. Bhagwagar
Partner
Membership No. 034236

UDIN: 23034236BGXCHX6911
Place: Mumbai
Dated: 09th August, 2023

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs in Lakhs)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	(Unaudited)	(Ref Note iv)	(Unaudited)	(Audited)
1 Income				
Revenue from Operations	72,440.46	72441.35	69,319.06	264,959.87
Other Income	232.99	338.95	94.11	691.53
Total Revenue	72,673.45	72,780.30	69,413.17	265,651.40
2 Expenses				
a) Cost of materials consumed	64,343.46	68716.34	64,310.42	245,550.35
b) Purchases of stock-in-trade	7.40	-	-	-
c) Changes in inventories	1,990.99	(3,351.60)	(696.81)	(5,170.65)
d) Employee benefits expense	1,228.45	1228.34	1,098.26	4,757.94
e) Finance costs	967.28	928.27	795.08	3,304.65
f) Depreciation and amortisation expense	470.06	440.82	462.12	1,846.38
g) Other expenses	2,396.22	2638.68	2,023.81	8,948.64
Total Expenses	71,403.86	70,600.85	67,992.88	259,237.31
3 Profit / (Loss) before share of Profit of Jointly Controlled Entity (1-2)	1,269.59	2,179.45	1,420.29	6,414.09
4 Share of Profit / (Loss) of Jointly Controlled Entity	19.35	18.21	(5.26)	26.73
5 Profit / (Loss) before tax (3+4)	1,288.94	2,197.66	1,415.03	6,440.82
6 Tax expenses				
- Previous year's Tax	-	(2.14)	-	(13.05)
- Current Tax	411.31	566.85	436.11	1,752.53
- Deferred Tax	(40.02)	29.44	(53.71)	1.38
Total Tax Expenses	371.29	594.15	382.40	1,740.86
7 Profit / (Loss) for the period / year (5-6)	917.65	1,603.51	1,032.63	4,699.96
8 Other Comprehensive Income / (Loss) (OCI)				
A (i) Items that will not be reclassified to Profit or Loss	3,065.48	1,207.15	(1,161.07)	932.67
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(713.24)	(281.02)	270.58	(216.29)
B (i) Items that will be reclassified to Profit or Loss				
Exchange difference arising on translation of foreign operations	(7.34)	(20.89)	3.87	(84.29)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
Total Other Comprehensive Income / (Loss)	2,344.90	905.24	(886.62)	632.09
9 Total Comprehensive Income / (Loss) for the period / year (7+8)	3,262.55	2,508.75	146.01	5,332.05
10 Profit / (Loss) for the period / year attributable to				
- Owners of the Company	939.18	1,506.31	994.19	4,489.22
- Non-Controlling Interest	(21.53)	97.20	38.44	210.74
11 Other Comprehensive Income / (Loss) for the period/ year attributable to				
- Owners of the Company	2,346.82	905.00	(887.16)	632.22
- Non-Controlling Interest	(1.92)	0.24	0.54	(0.13)
12 Total Comprehensive Income / (Loss) for the period/year attributable to				
- Owners of the Company	3,286.00	2,411.31	107.03	5,121.44
- Non-Controlling Interest	(23.45)	97.44	38.98	210.61
13 Paid up Equity Share Capital (face value of Rs 5/- per share) (Note v)	2,200.00	2,200.00	1,100.00	2,200.00
14 Reserves excluding revaluation reserves as per balance sheet				28,964.68
15 Earning Per Share				
- Basic & Diluted Earning Per Share (EPS) (in Rs)* (Note v)	2.13	3.42	2.26	10.20

*Basic and Diluted Earnings per share are not annualised except for the year ended 31st March, 2023

Notes :-

- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.
- The said financial results of Ram Ratna Wires Limited ("the Parent"), its subsidiaries Global Copper Private Limited and Epavo Electricals Private Limited (together referred to as "the Group") and its share of profit/(loss) in jointly controlled entity RR-Imperial Electricals Limited have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at their respective meetings held on 9th August, 2023. The statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial Results for the quarter ended 30th June, 2023.
- On Consolidated basis the Group has identified three reportable segments, namely, a) Enamelled Wire and Strips; b) Copper tubes and pipes and c) Others
- The figures for the quarter ended 31st March, 2023 is the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year which were subject to limited review by the Statutory Auditors.
- The Board of Directors of the Parent has allotted Bonus Equity Shares on 1st October, 2022. Accordingly, the earnings per share (basic and diluted) have been re-stated for the quarter ended 30th June, 2022 in accordance with Ind AS 33 - "Earning Per Share". The revised paid up Equity Share Capital post issue of the Bonus Equity Shares is ₹ 2200.00 Lakhs.
- The above results of the Company have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be available on the website of the Company (www.rrshramik.com) and the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- Previous periods / year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period.

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED

MAHENDRAKUMAR
 RAMESHWARLAL
 KABRA

Mahendrakumar Rameshwarlal Kabra

Managing Director

DIN : 00473310

Place : Mumbai

Date : 9th August, 2023



RAM RATNA WIRES LIMITED

Regd. Off.: Ram Ratna House, Victoriamill Compound (Utopia City),
Pandurang Budha Karm Marg, Worli, Mumbai – 400 013.
CIN - L31300MH1992PLC067802

CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs in Lakhs)

Particulars	Quarter Ended			Year Ended
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	(Unaudited)	(Ref Note V)	(Unaudited)	(Audited)
1 Segment Revenue				
a) Enamelled wires and strips	64,500.14	64,206.09	60,407.86	232,816.88
b) Copper tubes and pipes	7,358.52	7,625.81	8,801.40	30,558.64
c) Others	631.11	704.58	123.17	1,773.40
Total	72,489.77	72,536.48	69,332.43	265,148.92
Less: Inter Segment Transfer	49.31	95.13	13.37	189.05
Revenue from Operations	72,440.46	72,441.35	69,319.06	264,959.87
2 Segment Results				
Profit / (Loss) before tax from each segment				
a) Enamelled wires and strips	1,356.09	1,838.21	1,308.15	5,742.68
b) Copper tubes and pipes	59.17	461.46	230.65	1,164.44
c) Others	(126.32)	(102.01)	(123.77)	(466.30)
Total	1,288.94	2,197.66	1,415.03	6,440.82
Less: Other Un-allocable Expenditure	-	-	-	-
Add: Other Un-allocable Income	-	-	-	-
Total Profit / (Loss) Before Tax	1,288.94	2,197.66	1,415.03	6,440.82
3 Segment Assets				
a) Enamelled wires and strips	71,463.02	69,185.53	63,277.31	69,185.53
b) Copper tubes and pipes	11,042.21	11,056.16	10,246.61	11,056.16
c) Others	2,980.47	2,627.24	1,987.64	2,627.24
Total Segment Assets	85,485.70	82,868.93	75,511.56	82,868.93
Unallocable Assets	-	-	-	-
Total	85,485.70	82,868.93	75,511.56	82,868.93
4 Segment Liabilities				
a) Enamelled wires and strips	39,181.93	40,256.21	37,676.97	40,256.21
b) Copper tubes and pipes	7,712.20	7,724.42	7,550.68	7,724.42
c) Other	2,748.60	2,307.88	1,942.67	2,307.88
Total Segment Liabilities	49,642.73	50,288.51	47,170.32	50,288.51
Unallocable Liabilities	-	-	-	-
Total	49,642.73	50,288.51	47,170.32	50,288.51
5 Capital Employed				
a) Enamelled wires and strips	32,281.09	28,929.32	25,600.34	28,929.32
b) Copper tubes and pipes	3,330.01	3,331.74	2,695.93	3,331.74
c) Other	231.87	319.36	44.97	319.36
Un-allocable Assets less Liabilities	-	-	-	-
Total	35,842.97	32,580.42	28,341.24	32,580.42

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED

MAHENDRAKUMAR

RAMESHWARLAL

KABRA

Mahendrakumar Rameshwarlal Kabra

Managing Director

DIN : 00473310

Place : Mumbai

Date : 9th August, 2023