



BHAGWAGAR DALAL & DOSHI (Regd.)

CHARTERED ACCOUNTANTS

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

Jatin V. Dalal
B.COM., F.C.A., L.L.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 and six months ended 30th September, 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 (ICAI). 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



UDIN: 23034236BGXCLE4000
Place: Mumbai
Dated: 07th November, 2023

YEZDI
KEKHASRU
BHAGWAGAR
Yezi K. Bhagwagar
Partner
Membership No. 034236

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BHAGWAGAR
Date: 2023.11.07
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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 AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

Particulars	STANDALONE					
	Quarter Ended			Six Months Ended		Year Ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
Revenue from Operations	67,537.80	64,500.14	55,437.05	132,037.94	115,844.91	232,816.88
Other Income	628.30	260.29	148.08	888.59	256.74	771.94
Total Revenue	68,166.10	64,760.43	55,585.13	132,926.53	116,101.65	233,588.82
2 Expenses						
a) Cost of materials consumed	61,522.18	57,654.90	51,493.88	119,177.08	107,952.53	217,176.94
b) Changes in inventories	203.98	1,732.62	(688.46)	1,936.60	(1,458.78)	(4,471.66)
c) Employee benefits expense	1,097.96	953.52	950.17	2,051.48	1,843.10	3,770.77
d) Finance costs	798.60	735.73	560.51	1,534.33	1,181.23	2,580.83
e) Depreciation and amortization expense	404.81	399.33	411.95	804.14	821.89	1,631.19
f) Other expenses	1,963.09	1,947.64	1,740.47	3,910.73	3,332.19	7,186.24
Total Expenses	65,990.62	63,423.74	54,468.52	129,414.36	113,672.16	227,874.31
3 Profit before Tax (1 - 2)	2,175.48	1,336.69	1,116.61	3,512.17	2,429.49	5,714.51
4 Tax expense						
- Previous year's Tax	-	-	-	-	-	(15.32)
- Current Tax	605.36	402.11	306.97	1,007.47	701.69	1,532.49
- Deferred Tax	244.09	(48.16)	(28.34)	195.93	(87.40)	(93.35)
Total Tax Expenses	849.45	353.95	278.63	1,203.40	614.29	1,423.82
5 Profit for the Period/Year (3 - 4)	1,326.03	982.74	837.98	2,308.77	1,815.20	4,290.69
6 Other Comprehensive (Loss) / Income (OCI)						
A (i) Items that will not be reclassified to Profit or Loss	3,306.21	3,072.19	(48.66)	6,378.40	(1,211.55)	933.42
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	323.38	(715.22)	12.06	(391.84)	283.16	(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 (Loss) / Income	3,629.59	2,356.97	(36.60)	5,986.56	(928.39)	717.05
7 Total Comprehensive Income for the Period/Year (5+6)	4,955.62	3,339.71	801.38	8,295.33	886.81	5,007.74
8 Paid up Equity Share Capital (face value of ₹ 5/- per share) (Note : iv)	2,200.00	2,200.00	1,100.00	2,200.00	1,100.00	2,200.00
9 Reserves excluding revaluation reserves as at balance sheet date						28,207.05
10 Earning Per Share						
- Basic & Diluted Earning Per Share (EPS) (in ₹) (Note : iv)*	3.01	2.23	1.90	5.25	4.13	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 7th November, 2023. The statutory auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial Results for the quarter and six months ended 30th September, 2023.
- On Standalone basis the Company operates in one segment i.e. Enamelled Wire and Strips.
- 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 and six months ended 30th September, 2022 and 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 Company has tendered 13,64,480 equity shares of ₹ 5/- each of R R Kabel Limited (RRKL) being Investment measured at fair value through Other Comprehensive Income (OCI), under Offer for Sale in the Initial Public Offering of RRKL aggregating to total sale consideration of ₹ 14,122.37 Lakhs. The net gain after tax thereon of ₹ 11,311.92 Lakhs has been transferred to retained earnings including previously recognised unrealised gain as reported under "Other Equity – Equity instruments through OCI".
- The Board of Directors of the Company have approved payment of Special Interim Dividend of ₹ 2.50 per equity share of the face value ₹ 5/- each (i.e. 50%). The record date for the purpose of said dividend is 17th November, 2023.
- 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.rshramik.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.


RAM RATNA WIRES LIMITED

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

STATEMENT OF STANDALONE ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	Unaudited As at 30.09.2023	Audited As at 31.03.2023
ASSETS		
NON-CURRENTS ASSETS		
Property, Plant & Equipment	10,639.36	10,819.02
Capital Work-in-Progress	83.66	31.35
Intangible Assets	-	-
Right of Use Assets	2,736.01	57.53
Financial Assets		
Investments	2,188.11	9,070.48
Loans	1,349.84	1,081.21
Other Financial Assets	37.74	16.26
Income Tax Assets (Net)	10.29	10.06
Other Assets	2,465.33	928.49
	19,510.34	22,014.40
CURRENT ASSETS		
Inventories	11,487.70	14,293.95
Financial Assets		
Investments	13,254.25	500.26
Trade Receivables	31,695.14	30,583.98
Cash and Cash Equivalents	54.87	554.13
Other Balances with Banks	173.97	167.14
Loans	730.89	15.46
Other Financial Assets	72.85	88.17
Other Assets	3,858.64	2,546.34
Assets Held for Sale	486.04	1,110.89
	61,814.35	49,860.32
	81,324.69	71,874.72
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,200.00	2,200.00
Other Equity	35,402.38	28,207.05
	37,602.38	30,407.05
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	4,970.86	6,220.73
Lease Liabilities	1,104.57	36.17
Other Financial Liabilities	28.83	24.35
Provisions	110.22	104.97
Deferred Tax Liability (Net)	413.03	1,819.27
Deferred Income	29.20	7.28
	6,656.71	8,212.77
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	11,652.72	12,918.39
Lease Liabilities	672.56	23.47
Trade Payables		
-Micro, Small & Medium Enterprises	103.50	123.44
-Others	19,981.15	18,437.66
Other Financial Liabilities	1,009.46	667.11
Other Liabilities	926.21	803.55
Provisions	192.51	145.70
Income Tax Liabilities (Net)	2,527.49	135.58
	37,065.60	33,254.90
	81,324.69	71,874.72

CASH FLOW STATEMENT FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

	Half Year Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	3,512.17	2,429.49
Adjustments for:		
Depreciation & amortisation	804.14	821.89
Grant related to property, plant & equipment	(2.90)	(26.23)
Finance costs	1,534.33	1,181.23
Interest income	(142.32)	(11.06)
Dividend income	(61.40)	(61.40)
Gain on Sale of Mutual Fund Investments	(107.49)	(24.41)
Fair value gain on mutual fund investments	(4.52)	-
Allowance for doubtful debts and bad debts written off	-	7.06
Unrealised foreign exchange loss / (gain) (net)	15.22	98.86
(Gain) / Loss on sale of property, plant & equipment (net)	(180.82)	(2.27)
Operating Profit before working capital changes	5,366.41	4,413.16
Adjustments for (increase)/decrease:		
Trade receivables	(1,056.70)	639.67
Financial assets	(83.28)	57.39
Other assets	(1,345.70)	(94.14)
Inventories	2,806.25	(2,188.07)
Trade payables	1,524.05	(256.88)
Financial liabilities	266.45	(205.75)
Other liabilities & provisions	308.46	557.83
Cash generated from Operating activities	7,785.94	2,923.21
Income Tax paid (net of refund)	(613.48)	(518.72)
Net cash flow from Operating activities (A)	7,172.46	2,404.49
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of property, plant & equipment (including WIP)	(2,822.77)	(559.56)
Sale of property, plant & equipment	608.22	8.04
Sale of Investment of equity instruments	13,328.02	-
Advance received in respect of Assets held for Sale	-	-
Sale of Mutual Fund Investment (Net)	107.78	24.41
Purchase of non-current investment - Joint Venture & Subsidiary	-	(435.86)
(Investment) / Proceed from fixed deposits (net)	(9.59)	(252.63)
Dividend received	61.40	61.40
Interest received	142.32	11.09
Net cash (used in) Investing activities (B)	11,415.38	(1,143.11)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) / Proceeds from non current borrowing (net)	(1,249.87)	(1,399.73)
Proceeds / (Repayment) from current borrowing (net)	(1,287.58)	2,116.48
Repayment of lease liabilities	(208.43)	(15.92)
Finance costs paid	(1,526.46)	(1,181.58)
Intercompany Loan to subsidiaries	(965.00)	(200.00)
Dividend paid	(1,100.00)	(1,100.00)
Net cash (used in) Financing activities (C)	(6,337.34)	(1,780.75)
(D) Net (decrease) in cash and equivalents (A+B+C)	12,250.50	(519.37)
Add: Cash and cash equivalents as at beginning of the period	1,054.10	713.67
Cash and cash equivalents as at the end of the period	13,304.60	194.30

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)

Particulars	As at 30.09.2023	As at 30.09.2022
b) Cash and Cash Equivalent comprises of		
Cash on hand	1.32	2.17
Balance with banks	53.55	192.13
Cash and Cash Equivalents	54.87	194.30
Add: Investment in Quoted Mutual Fund	13254.25	
Less: Fair Value Gain on Mutual Fund Investments	4.52	
Cash and cash equivalents in Cash Flow Statement	13,304.60	194.30

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED
 TRIBHUVANPRASAD RAMESHWARLAL KABRA
 AD RAMESHWARLAL KABRA
 RAMESHWARLAL KABRA
 Tribhuvanprasad Rameshwarlal Kabra
 Chairman

Place : Vadodara

Dated : 7th November, 2023

DIN : 00091375



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 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 in Joint Venture as listed in paragraph 4 for the quarter and six months ended 30th September, 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 the GCPL, whose interim financial information/results reflects total assets of ₹ 14,165.63 lakhs as at 30th September, 2023, total revenue of ₹ 7,456.33 lakhs and ₹ 14,819.76 lakhs for the quarter and six months ended 30th September, 2023 respectively, total net profit after tax of ₹ 233.51 lakhs and ₹ 236.67 lakhs for the quarter and six months ended 30th September, 2023 respectively, total comprehensive income of ₹ 234.99 lakhs and ₹ 233.26 lakhs for the quarter and six months ended 30th September, 2023 respectively and net cash outflows of ₹ 195.24 lakhs for the six months ended 30th September, 2023 as considered in the Statement.

The Statement also includes the Parent's share of net profit of ₹ 4.67 lakhs and ₹ 24.02 lakhs for the quarter and six months ended 30th September, 2023 respectively and total comprehensive income of ₹ 2.23 lakhs and ₹ 14.24 lakhs for the quarter and six months ended 30th September, 2023 respectively, 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 Accounting Standards and Generally Accepted Accounting Practices prevalent in Bangladesh. We have reviewed the restated information/ results.

The interim financial information/results of the GCPL and 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 the GCPL and 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.

UDIN: 23034236BGXCLF3625
Place: Mumbai
Dated: 07th November, 2023



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

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BHAGWAGAR

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Date: 2023.11.07
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Yezdi K. Bhagwagar
Partner

Membership No. 034236



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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

Particulars	CONSOLIDATED					
	Quarter Ended			Six Months Ended		Year Ended
	30/09/2023 (Unaudited)	30/06/2023 (Unaudited)	30/09/2022 (Unaudited)	30/09/2023 (Unaudited)	30/09/2022 (Unaudited)	31/03/2023 (Audited)
1 Income						
Revenue from Operations	75,706.16	72,440.46	61,957.35	148,146.62	131,276.41	264,959.87
Other Income	577.82	232.99	133.72	810.81	227.83	691.53
Total Revenue	76,283.98	72,673.45	62,091.07	148,957.43	131,504.24	265,651.40
2 Expenses						
a) Cost of materials consumed	68,026.06	64,343.46	57,741.26	132,369.52	122,051.68	245,550.35
b) Purchases of stock-in-trade	12.73	7.40	-	20.13	-	-
c) Changes in inventories	688.47	1,990.99	(1,269.82)	2,679.46	(1,966.63)	(5,170.65)
d) Employee benefits expense	1,413.06	1,228.45	1,204.88	2,641.51	2,303.14	4,757.94
e) Finance costs	981.84	967.28	735.80	1,949.12	1,530.88	3,304.65
f) Depreciation and amortization expense	482.43	470.06	464.95	952.49	927.07	1,846.38
g) Other expenses	2,411.67	2,396.22	2,129.03	4,807.89	4,152.84	8,948.64
Total Expenses	74,016.26	71,403.86	61,006.10	145,420.12	128,998.98	259,237.31
3 Profit for the period/year before share of Profit of Jointly Controlled Entity (1-2)	2,267.72	1,269.59	1,084.97	3,537.31	2,505.26	6,414.09
4 Share of (Loss) / Profit of Jointly Controlled Entity	4.67	19.35	(44.52)	24.02	(49.78)	26.73
5 Profit before tax (3+4)	2,272.39	1,288.94	1,040.45	3,561.33	2,455.48	6,440.82
6 Tax expense						
- Previous year's Tax	4.80	-	2.37	4.80	2.37	(13.05)
- Current Tax	596.48	411.31	324.88	1,007.79	760.99	1,752.53
- Deferred Tax	237.74	(40.02)	(41.56)	197.72	(95.27)	1.38
Total Tax Expenses	839.02	371.29	285.69	1,210.31	668.09	1,740.86
7 Profit for the Period/Year (5 - 6)	1,433.37	917.65	754.76	2,351.02	1,787.39	4,699.96
8 Other Comprehensive (Loss) / Income (OCI)						
A (i) Items that will not be reclassified to Profit or Loss	3,308.09	3,065.48	(48.26)	6,373.57	(1,209.33)	932.67
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	322.60	(713.24)	11.94	(390.64)	282.52	(216.29)
B (i) Items that will be reclassified to Profit or Loss						
Exchange difference arising on translation of foreign operations	(2.44)	(7.34)	(52.55)	(9.78)	(48.68)	(84.29)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive (Loss) / Income	3,628.25	2,344.90	(88.87)	5,973.15	(975.49)	632.09
9 Total Comprehensive Income for the Period/Year (7+8)	5,061.62	3,262.55	665.89	8,324.17	811.90	5,332.05
10 Profit / (Loss) for the period/year attributable to						
- Owners of the Company	1,373.96	939.18	754.55	2,313.14	1,748.74	4,489.22
- Non-Controlling Interest	59.41	(21.53)	0.21	37.88	38.65	210.74
11 Other Comprehensive (Loss) / Income for the period/year attributable to						
- Owners of the Company	3,627.75	2,346.82	(88.99)	5,974.57	(976.15)	632.22
- Non-Controlling Interest	0.50	(1.92)	0.12	(1.42)	0.66	(0.13)
12 Total Comprehensive Income for the period/year attributable to						
- Owners of the Company	5,001.71	3,286.00	665.56	8,287.71	772.59	5,121.44
- Non-Controlling Interest	59.91	(23.45)	0.33	36.46	39.31	210.61
13 Paid up Equity Share Capital (face value of ₹ 5/- per share) (Note : iv)	2,200.00	2,200.00	1,100.00	2,200.00	1,100.00	2,200.00
14 Reserves excluding revaluation reserves as at balance sheet date						28,964.68
15 Earning Per Share						
- Basic & Diluted Earning Per Share (EPS) (in ₹) (Note : iv)*	3.12	2.13	1.71	5.26	3.97	10.20

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

Notes :-

- i) 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.
- ii) The said financial results of Ram Ratna Wires Limited ("the Parent"), its subsidiaries Global Copper Private Limited and Epavo Electricals Private Limited and its jointly controlled entity RR-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 respective meetings held on 7th November, 2023. The statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial Results for the quarter and six months ended 30th September, 2023.
- iii) On Consolidated basis the Group has identified three reportable segments, namely, a) Enamelled Wire and Strips, b) Copper tubes and pipes and c) Others.
- iv) 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 and six months ended 30th September, 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.
- v) The Parent Company has tendered 13,64,480 equity shares of Rs. 5/- each of R R Kabel Limited (RRKL) being Investment measured at fair value through Other Comprehensive Income (OCI), under Offer for Sale in the Initial Public Offering of RRKL aggregating to total sale consideration of Rs 14,122.37 Lakhs. The net gain after tax thereon of Rs 11,311.92 Lakhs has been transferred to retained earnings including previously recognised unrealised gain as reported under "Other Equity – Equity instruments through OCI".
- vi) 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.rshrakim.com) and the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- vii) Previous periods/year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period.


RAM RATNA WIRES LIMITED

 Regd. Off.: Ram Ratna House, Victoriampil Compound (Utopia City),
 Pandurang Budha Karm Marg, Worli, Mumbai 400 013.

CIN - L31300MH1992PLC067802

STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	Unaudited As at 30.09.2023	Audited As at 31.03.2023
ASSETS		
NON-CURRENTS ASSETS		
Property, Plant & Equipment	14,174.46	14,306.68
Capital Work-in-Progress	3,063.70	353.08
Goodwill	137.20	137.20
Intangible Assets	192.56	209.35
Intangible Assets under development	-	-
Right of Use Assets	4,096.56	57.53
Financial Assets		
Investment in Joint Venture	574.77	560.53
Other Investments	0.25	6,890.87
Loans	9.84	6.21
Other Financial Assets	123.60	74.15
Income Tax Assets (Net)	114.71	109.65
Other Assets	3,159.21	1,431.85
	25,646.86	24,137.10
CURRENT ASSETS		
Inventories	15,780.53	18,695.27
Financial Assets		
Investments	13,254.25	500.26
Trade Receivables	35,808.85	34,139.09
Cash and Cash Equivalents	69.76	863.03
Other Balances with Banks	173.97	167.14
Loans	35.87	19.26
Other Financial Assets	66.32	91.17
Other Assets	4,760.31	3,145.72
Assets Held for Sale	486.04	1,110.89
	70,435.90	58,731.83
	96,082.76	82,868.93
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,200.00	2,200.00
Other Equity	36,152.39	28,964.68
	38,352.39	31,164.68
Non-Controlling Interest	1,452.20	1,415.74
	39,804.59	32,580.42
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	10,613.33	9,643.09
Lease Liabilities	1,651.94	36.17
Other Financial Liabilities	24.77	20.48
Provisions	128.31	120.40
Deferred Tax Liability (Net)	707.23	2,112.88
Deferred Income	103.89	7.28
	13,229.47	11,940.30
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	15,898.64	16,951.19
Lease Liabilities	1,000.69	23.47
Trade Payables		
-Micro, Small & Medium Enterprises	266.53	454.01
-Others	20,475.27	18,768.86
Other Financial Liabilities	1,730.96	796.91
Other Liabilities	1,035.40	1,035.29
Provisions	204.47	148.17
Income Tax Liabilities (Net)	2,436.74	170.31
	43,048.70	38,348.21
	96,082.76	82,868.93


RAM RATNA WIRES LIMITED

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CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2023

(₹ in Lakhs)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
a) Enamelled wires and strips	67,537.80	64,500.14	55,437.05	132,037.94	115,844.91	232,816.88
b) Copper tubes and pipes	7,456.33	7,358.52	6,100.53	14,814.85	14,901.93	30,558.64
c) Other	787.94	631.11	469.92	1,419.05	593.09	1,773.40
Total	75,782.07	72,489.77	62,007.50	148,271.84	131,339.93	265,148.92
Less: Inter Segment Transfer	75.91	49.31	50.15	125.22	63.52	189.05
Revenue from Operations	75,706.16	72,440.46	61,957.35	148,146.62	131,276.41	264,959.87
2 Segment Results						
Profit before tax from each segment						
a) Enamelled wires and strips	2,180.09	1356.09	1,072.52	3536.18	2380.67	5,742.68
b) Copper tubes and pipes	228.71	59.17	106.24	287.88	336.89	1,164.44
c) Other	(136.41)	(126.32)	(138.31)	(262.73)	(262.08)	(466.30)
Total	2,272.39	1,288.94	1,040.45	3,561.33	2,455.48	6,440.82
Less: Other Un-allocable Expenditure	-	-	-	-	-	-
Add: Other Un-allocable Income	-	-	-	-	-	-
Total Profit Before Tax	2,272.39	1,288.94	1,040.45	3,561.33	2,455.48	6,440.82
3 Segment Assets						
a) Enamelled wires and strips	77,714.56	71,463.02	60,463.45	77,714.56	60,463.45	69,185.53
b) Copper tubes and pipes	13,997.54	11,042.21	9,641.29	13,997.54	9,641.29	11,056.16
c) Other	4,370.66	2,980.47	2,304.97	4,370.66	2,304.97	2,627.24
Total Segment Assets	96,082.76	85,485.70	72,409.71	96,082.76	72,409.71	82,868.93
Unallocable Assets	-	-	-	-	-	-
Total	96,082.76	85,485.70	72,409.71	96,082.76	72,409.71	82,868.93
4 Segment Liabilities						
a) Enamelled wires and strips	41,575.68	39,181.93	35,694.42	41,575.68	35,694.42	40,256.21
b) Copper tubes and pipes	10,432.54	7,712.20	6,870.63	10,432.54	6,870.63	7,724.42
c) Other	4,269.95	2,748.60	1,784.37	4,269.95	1,784.37	2,307.88
Total Segment Liabilities	56,278.17	49,642.73	44,349.42	56,278.17	44,349.42	50,288.51
Unallocable Liabilities	-	-	-	-	-	-
Total	56,278.17	49,642.73	44,349.42	56,278.17	44,349.42	50,288.51
5 Capital Employed						
a) Enamelled wires and strips	36,138.88	32,281.09	24,769.03	36,138.88	24,769.03	28,929.32
b) Copper tubes and pipes	3,565.00	3,330.01	2,770.66	3,565.00	2,770.66	3,331.74
c) Other	100.71	231.87	520.60	100.71	520.60	319.36
Un-allocable Assets less Liabilities	-	-	-	-	-	-
Total	39,804.59	35,842.97	28,060.29	39,804.59	28,060.29	32,580.42

CONSOLIDATED CASH FLOW STATEMENT FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

	Half Year Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	3,561.33	2,455.48
Adjustments for:		
Depreciation & amortisation	952.49	927.07
Grant related to property, plant & equipment	(2.90)	(26.23)
Share of Gain / (Loss) from Jointly Controlled Entity	(24.02)	49.78
Finance costs	1,949.12	1,530.88
Interest income	(67.31)	(12.91)
Dividend income	(61.44)	(61.45)
Gain on sale of mutual fund investments (net)	(107.49)	(24.41)
Fair value gain on mutual fund investments	(4.52)	
Allowance for / (Reversal of) doubtful debts and bad debts written off (net)	(45.00)	22.06
Unrealised foreign exchange loss / (gain) (net)	15.22	98.86
(Gain) / Loss on sale of property, plant & equipment (net)	(180.82)	(2.27)
Operating Profit before working capital changes	5,984.66	4,956.86
Adjustments for (increase)/decrease :		
Trade receivables	(1,570.30)	17.46
Financial assets	(96.08)	78.69
Other assets	(1,671.09)	(598.24)
Inventories	2,914.74	(2,409.48)
Trade payables	1,519.43	(253.36)
Financial liabilities	324.60	(192.71)
Other liabilities & provisions	201.48	845.77
Cash generated from Operating activities	7,607.44	2,444.99
Income tax paid (net of refund)	(748.91)	(583.35)
Net cash flow from Operating activities (A)	6,858.53	1,861.64
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of property, plant & equipment (including WIP)	(5,220.24)	(1,080.14)
Sale of property, plant & equipment	608.22	9.56
Sale of Investment of equity instruments	13,328.02	-
Sale of Mutual Fund Investment (Net)	107.78	24.41
(Investment) / Proceed from fixed deposits (net)	(20.11)	(252.92)
Dividend received	61.44	61.45
Interest received	67.15	11.66
Net cash flow (used in) Investing activities (B)	8932.26	(1225.98)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from equity share capital of non-controlling interest	-	153.14
(Repayment) / Proceeds from non current borrowing (net)	970.24	(1,116.56)
Proceeds /(Repayment) from current borrowing (net)	(1,074.46)	1,727.02
Repayment of lease liabilities	(689.61)	(15.92)
Finance costs paid	(1,940.47)	(1,528.67)
Dividend paid (Inclusive of income tax on dividend)	(1,100.00)	(1,100.00)
Net cash flow (used in) Financing activities (C)	(3834.30)	(1880.99)
(D) Net (decrease) in cash and equivalents (A+B+C)	11,956.49	(1,245.33)
Add: Cash and cash equivalents as at the beginning of the period	1,363.00	1,473.15
Cash and cash equivalents as at the end of the period	13,319.49	227.82

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)

Particulars	As at 30.09.2023	As at 30.09.2022
b) Cash and Cash Equivalent comprises of		
Cash on hand	1.54	2.65
Balance with banks	68.22	225.17
	69.76	227.82
Add: Investment in Quoted Mutual Fund	13254.25	
Less: Fair Value Gain on Mutual Fund Investments	4.52	-
Cash and cash equivalents in Cash Flow Statement	13,319.49	227.82

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED
 TRIBHUVANPRASA Digitally signed by
 TRIBHUVANPRASAD
 D RAMESHWARLAL RAMESHWARLAL KABRA
 Date: 2023.11.07 18:12:25
 KABRA +0530
Tribhuvanprasad Rameshwarlal Kabra

Place : Vadodara

Dated : 7th November, 2023

Chairman

DIN : 00091375