



BHAGWAGAR DALAL & DOSHI (Regd.) CHARTERED ACCOUNTANT

Partners: Yezdi K. Bhagwagar Jatin V. Dalal Hiren A. Darji Associate: Petarasp Bhagwagar
B.COM. (HONS.) F.C.A. B.COM., F.C.A., L.L.B B.COM., A.C.A. B.COM. (HONS.) F.C.A.

Independent Auditor's Report on Audit of Annual Standalone Financial Results of Ram Ratna Wires Limited pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. Opinion

We have audited the Annual Standalone Financial Results for the year ended 31st March, 2026 included in the accompany "Statement of Standalone Financial Results for the quarter and year ended 31st March, 2026" ("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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Standalone Financial Results for the year ended 31st March, 2026:

- (i) are 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.

2. Basis for Opinion on the Audited Annual Standalone Financial Results for the year ended 31st March, 2026

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 5 (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 Annual Standalone Financial Results 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 on Annual Standalone Financial Results.

3. Emphasis of Matter

We draw attention to Note (vi) of the Statement, which refers to tax demand of ₹ 6790.77 Lakhs (excluding interest of ₹ 3149.05 Lakhs) by the Income Tax Department for the Assessment Years 2021-2022 to 2024-2025 as per the assessment/reassessment orders pursuant to search and seizure action u/s 132 of the Income Tax Act, 1961 (“the Act”) against which the appeals have been preferred before the Commissioner of Income Tax (Appeals), which are pending for disposal. Further, reassessment notices u/s 148 of the Act have been served on Global Copper Private Limited (erstwhile subsidiary and now merged into the Company) for Assessment Years 2019-20 and 2020-21. The management has not made any adjustments in the financial statements/ results in respect of the aforesaid matters.

Our opinion is not modified in respect of these matters.

4. Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Annual Standalone Financial Results, is the responsibility of the Company's Management and the Board of Directors and has been approved by them for issuance. The Annual Standalone Financial Results for the year ended 31st March, 2026, 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, 2026 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and 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 is also responsible for overseeing the financial reporting process of the Company.

5. Auditor's Responsibilities for the audit of the Annual Standalone Financial Results for the year ended 31st March, 2026

Our objectives are to obtain reasonable assurance about whether the Annual Standalone Financial Results for the year ended 31st March, 2026 as a whole are 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual 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. Under section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Annual Standalone Financial results made by the Management and the Board of Directors of the company.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Conclude on the appropriateness of the Management and 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 Annual Standalone Financial Results 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 Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 Annual 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.

6. Other Matter

The Annual Standalone Financial Results includes results for the quarter ended 31st March, 2026 and comparative figures for the quarter ended 31st March, 2025, both figures are balancing figure between audited figures in respect of the full financial year ending 31st March, 2026 and 31st March, 2025 and the published limited reviewed figures up to quarter and nine months ended 31st December, 2025 and 31st December, 2024, respectively, which were subject to limited review by us.

Our report is not modified in respect of this matter.

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



UDIN: 26034236BKQMIQ2545
Place: Mumbai
Date: 26th May, 2026

Yezdi
Kekhasru
Bhagwagar

Digitally signed
by Yezdi Kekhasru
Bhagwagar
Date: 2026.05.26
17:45:26 +05'30'

Yezdi K. Bhagwagar
Partner
Membership No. 034236

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs except earning per share)

	Particulars	STANDALONE				
		Quarter Ended			Year ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Refer Note ix)	(Unaudited)	(Refer Note ix)	(Audited)	(Audited)
1	Income					
	Revenue from Operations	1,72,479.99	1,24,961.76	93,194.76	5,07,610.97	3,62,267.94
	Other Income	616.21	490.91	667.34	1,924.67	1,839.92
	Total Revenue	1,73,096.20	1,25,452.67	93,862.10	5,09,535.64	3,64,107.86
2	Expenses					
	a) Cost of materials consumed	1,61,290.10	1,17,955.54	85,945.39	4,76,311.14	3,31,895.27
	b) Purchase of Stock in Trade	872.65	-	465.38	4,124.86	1,726.82
	c) Changes in inventories	(5,389.33)	(5,590.70)	(1,878.60)	(20,405.02)	(3,189.56)
	d) Employee benefits expense	2,305.18	2,125.31	1,557.15	8,312.72	6,092.66
	e) Finance costs	2,685.22	2,014.53	1,513.72	8,071.99	5,148.11
	f) Depreciation and amortisation expense	1,186.66	762.66	549.16	3,508.92	2,010.44
	g) Other expenses	4,373.50	3,593.43	2,952.93	14,168.82	10,613.63
	Total Expenses	1,67,323.98	1,20,860.77	91,105.13	4,94,093.43	3,54,297.37
3	Profit before Exceptional Item and Tax (1 - 2)	5,772.22	4,591.90	2,756.97	15,442.21	9,810.49
4	Exceptional Items					
	Statutory impact of new labour codes (refer note no. vii)	-	333.01	-	333.01	-
5	Profit before Tax (3 - 4)	5,772.22	4,258.89	2,756.97	15,109.20	9,810.49
6	Tax expenses					
	- Previous year's Tax	-	(22.82)	(13.37)	(22.82)	(13.92)
	- Current Tax	1,500.58	941.69	799.48	3,629.58	2,351.32
	- Deferred Tax	270.69	126.30	215.11	670.36	300.77
	Total Tax Expenses	1,771.27	1,045.17	1,001.22	4,277.12	2,638.17
7	Profit for the Period / Year (5-6)	4,000.95	3,213.72	1,755.75	10,832.08	7,172.32
8	Other Comprehensive Income / (Loss) (OCI)					
	A (i) Items that will not be reclassified to Profit or Loss	73.74	29.70	70.35	54.89	15.52
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(18.55)	(7.48)	(12.58)	(19.98)	(700.88)
	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)	55.19	22.22	57.77	34.91	(685.36)
9	Total Comprehensive Income for the period / year (7+8)	4,056.14	3,235.94	1,813.52	10,866.99	6,486.96
10	Paid up Equity Share Capital (face value of ₹ 5/- per share)	4,667.45	4,667.45	2,202.10	4,667.45	2,202.10
11	Reserves excluding revaluation reserves as at balance sheet date				53,999.20	46,635.84
12	Earning Per Share*					
	- Basic (in ₹)	4.29	3.45	1.88	11.61	7.70
	- Diluted (in ₹)	4.28	3.44	1.88	11.60	7.69

* Basic and Diluted Earnings per share are not annualised except for the year ended 31st March, 2026 and 31st March, 2025 .


RAM RATNA WIRES LIMITED

Regd. Off.: Ram Ratna House, Victoria Mill Compound (Utopia City)
 Pandurang Budhkar Marg, Worli, Mumbai 400 013
 CIN - L31300MH1992PLC067802

STATEMENT OF STANDALONE ASSETS & LIABILITIES
(₹ in Lakhs)

Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
ASSETS		
NON-CURRENTS ASSETS		
Property, Plant & Equipment	54,325.98	33,878.23
Capital Work-in-Progress	3,218.25	11,350.31
Right of Use Assets	4,199.83	2,659.74
Financial Assets		
Investments	5,901.33	5,689.94
Loans	2,361.56	2,791.94
Other Financial Assets	214.87	292.18
Income Tax Assets (Net)	679.51	119.03
Other Assets	2,258.91	2,855.28
	73,160.24	59,636.65
CURRENT ASSETS		
Inventories	46,938.16	22,172.06
Financial Assets		
Trade Receivables	61,441.62	36,919.72
Cash and Cash Equivalents	772.79	111.72
Other Balances with Banks	458.87	2,209.28
Loans	23.99	28.25
Other Financial Assets	398.00	272.76
Other Assets	9,162.76	5,579.99
Assets Held for Sale	33.20	17.00
	1,19,229.39	67,310.78
	1,92,389.63	1,26,947.43
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	4,667.45	2,202.10
Other Equity	54,152.19	46,788.83
	58,819.64	48,990.93
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	25,019.26	18,831.41
Lease Liabilities	1,272.56	3.69
Other Financial Liabilities	21.82	28.08
Provisions	408.03	157.50
Deferred Tax Liability (Net)	1,668.33	977.99
Deferred Income	1,225.60	1,050.11
	29,615.60	21,048.78
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	36,323.59	9,028.53
Lease Liabilities	193.27	742.58
Trade Payables		
- Micro & Small Enterprises	99.79	296.72
- Others	61,844.99	41,088.28
Other Financial Liabilities	3,959.87	4,334.68
Other Liabilities	1,438.53	1,044.98
Provisions	94.35	100.00
Income Tax Liabilities (Net)	-	271.95
	1,03,954.39	56,907.72
	1,92,389.63	1,26,947.43



STATEMENT OF STANDALONE CASH FLOWS

		(₹ in Lakhs)	
Particulars	2025-26	2024-25	
(A) CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES			
Profit Before Tax	15,109.20	9,810.49	
Adjustments for:			
Depreciation & amortisation	3,508.92	2,010.44	
Grant related to property, plant & equipment	(102.68)	(13.97)	
Finance costs	8,071.99	5,148.11	
Share-based payment Expenses	79.39	153.81	
Interest income on bank deposits	(138.68)	(180.91)	
Interest income on loans	(272.01)	(151.97)	
Miscellaneous income	(20.95)	-	
Gain on sale of mutual fund investments (net)	(5.11)	(208.19)	
Fair value gain on mutual fund investments	-	11.19	
Allowance/ (Reversal of) for doubtful debts and bad debts written off (net)	16.07	34.57	
Unrealised foreign exchange (gain)/ loss (net)	(237.60)	(143.83)	
Loss on asset held for sale	307.79	-	
(Gain)/ Loss on sale of property, plant & equipment (net)	(4.77)	(113.63)	
Operating Profit before working capital changes	26,311.56	16,356.11	
Adjustments for (increase)/decrease :			
Trade receivables	(24,212.26)	(5,068.55)	
Financial assets	(339.89)	(96.76)	
Other assets	(3,582.30)	(503.50)	
Inventories	(24,766.10)	(3,524.31)	
Trade payables	20,528.18	17,227.94	
Financial liabilities	255.46	56.82	
Other liabilities & provisions	702.88	225.20	
Cash generated from operating activities	(5,102.47)	24,672.95	
Income Tax paid (net of refund)	(4,482.37)	(2,165.83)	
Net cash flows from/ (used in) Operating Activities (A)	(9,584.84)	22,507.12	
(B) CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES			
Purchases of property, plant & equipment (including Capital Work In Progress)	(15,942.06)	(22,462.09)	
Sale of property, plant & equipment	26.62	423.81	
Net proceeds from sale of equity instruments (net of taxes)	-	56.51	
Sale of mutual fund investments (net)	5.11	208.19	
Purchase of non-current investment - Joint Venture & Subsidiary	(200.00)	(3,000.06)	
(Investment) in fixed deposits (net)	1,960.38	(188.27)	
Interest received on bank deposits	203.57	173.39	
Interest received on loans	272.01	151.97	
Net cash flows from/ (used in) Investing Activities (B)	(13,674.37)	(24,636.55)	
(C) CASH FLOWS FROM/ (USED IN) FINANCING ACTIVITIES			
Proceeds from non current borrowing (net)	6,187.85	9,255.48	
Proceeds/ (Repayment) from/ of current borrowing (net)	27,295.06	(2,469.66)	
Money received on exercise of stock options by employees	48.00	42.00	
Repayment of lease liabilities	(946.94)	(803.46)	
Finance costs paid	(7,923.03)	(4,899.32)	
Intercompany Loan to - Joint Venture & Subsidiary (net)	425.00	(1,700.00)	
Dividend paid	(1,165.66)	(1,100.00)	
Net cash flows from/ (used in) Financing Activities (C)	23,920.28	(1,674.96)	
(D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)	661.07	(3,804.39)	
Add: Cash and cash equivalents as at 1st April	111.72	3,916.11	
Cash and cash equivalents as at 31st March	772.79	111.72	

Notes:

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

		(₹ in Lakhs)	
		As at 31.03.2026	As at 31.03.2025
b)	Cash and Cash Equivalent comprises of		
	Cash on hand	2.16	2.08
	Balance with banks	770.63	109.64
	Cash and cash equivalents in Cash Flows Statement	772.79	111.72


RAM RATNA WIRES LIMITED

 Regd. Off.: Ram Ratna House, Victoria Mill Compound (Utopia City),
 Pandurang Budhkar Marg, Worli, Mumbai 400 013.
 CIN - L31300MH1992PLC067802

STATEMENT OF STANDALONE SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
	(Refer Note ix)	(Unaudited)	(Refer Note ix)	(Audited)	(Audited)
1 Segment Revenue					
a) Winding wires and strips	1,39,204.29	90,582.32	79,053.48	3,98,659.09	3,08,992.59
b) Copper tubes and pipes	34,719.72	36,116.32	14,141.28	1,14,674.41	53,275.35
Total	1,73,924.01	1,26,698.64	93,194.76	5,13,333.50	3,62,267.94
Less : Inter Segment Transfer	1,444.02	1,736.88	-	5,722.53	-
Revenue from Operations	1,72,479.99	1,24,961.76	93,194.76	5,07,610.97	3,62,267.94
2 Segment Results					
Profit / (Loss) before tax and interest from each segment					
a) Winding wires and strips	6,734.77	4,273.60	3,303.35	18,241.96	11,464.84
b) Copper tubes and pipes	2,285.93	2,674.13	1,040.43	6,817.52	3,796.10
Total	9,020.70	6,947.73	4,343.78	25,059.48	15,260.94
Less: Finance cost	(2,685.22)	(2,014.53)	(1,513.72)	(8,071.99)	(5,148.11)
Less: Other Unallocable Expenditure	(896.27)	(341.30)	(73.09)	(1,878.29)	(302.34)
Total Profit Before Tax	5,439.21	4,591.90	2,756.97	15,109.20	9,810.49
3 Segment Assets					
a) Winding wires and strips	1,12,417.79	91,732.12	78,116.36	1,12,417.79	78,116.36
b) Copper tubes and pipes	54,357.29	52,060.12	33,913.91	54,357.29	33,913.91
Total Segment Assets	1,66,775.08	1,43,792.24	1,12,030.27	1,66,775.08	1,12,030.27
Unallocable Assets	25,614.55	31,445.00	14,917.16	25,614.55	14,917.16
Total	1,92,389.63	1,75,237.24	1,26,947.43	1,92,389.63	1,26,947.43
4 Segment Liabilities					
a) Winding wires and strips	79,998.29	69,143.35	49,780.58	79,998.29	49,780.58
b) Copper tubes and pipes	18,058.10	22,599.23	15,536.90	18,058.10	15,536.90
Total Segment Liabilities	98,056.39	91,742.58	65,317.48	98,056.39	65,317.48
Unallocable Liabilities	35,513.60	28,736.84	12,639.02	35,513.60	12,639.02
Total	1,33,569.99	1,20,479.42	77,956.50	1,33,569.99	77,956.50
5 Capital Employed					
a) Winding wires and strips	32,419.50	22,588.77	28,335.78	32,419.50	28,335.78
b) Copper tubes and pipes	36,299.19	29,460.89	18,377.01	36,299.19	18,377.01
Un-allocable Assets less Liabilities	(9,899.05)	2,708.16	2,278.14	(9,899.05)	2,278.14
Total	58,819.64	54,757.82	48,990.93	58,819.64	48,990.93

Notes :-

- i) The above standalone financial results of Ram Ratna Wires Limited ("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 and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended.
- ii) The standalone financial results for the quarter and year ended 31st March, 2026 have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at their respective meetings held on 26th May, 2026. The Statutory Auditors of the Company have conducted the audit of the Financial Statements for the year ended 31st March, 2026 and have expressed an unmodified opinion on the same.
- iii) Pursuant to approval of the Members of the Company, the Company has allotted 4,66,74,536 equity shares of ₹ 5/- each as fully paid-up bonus equity shares in proportion of 1:1 i.e. one bonus equity share for every one equity share held as on record date i.e. 26th December, 2025, by capitalization of reserves. Accordingly, the earnings per share (basic and diluted) have been re-stated for previous periods / year in accordance with Ind AS 33 - "Earning Per Share".
- iv) The Board of Directors of the Company have recommended dividend of ₹ 2.50 per share of the face value of ₹ 5/- each (i.e. @ 50%) for the financial year ended 31st March, 2026, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- v) On Standalone basis the Company has identified two reportable segments i) Winding wires and strips & ii) Copper Tubes and Pipes in accordance with Ind AS 108 – "Operating segments".
- vi) Pursuant to action under Section 132 of the Income Tax Act, 1961 ("the Act") in November, 2023 and the consequent assessment/reassessment proceedings, the Income Tax Department has raised a total tax demand amounting to ₹ 6,790.77 Lakhs (excluding the interest component of ₹ 3,149.05 Lakhs) for Assessment Years 2021-22 to 2024-25 against which the appeals have been preferred before the Commissioner of Income Tax (Appeals), which are pending for disposal. Further, reassessment proceedings u/s 148 of the Act have been initiated for Assessment Years 2019-20 and A.Y. 20-21 against Global Copper Private Limited (erstwhile subsidiary and now merged into the Company) and the same are pending for disposal.
The management believes that the position taken by the Company is legally sustainable and no material liability is expected to be crystallised. Consequently, these matters are considered as contingent liabilities and no adjustment or provision has been made in the financial statements/results.
- vii) The Government of India has notified four new labour codes ("Labour Codes") on 21st November, 2025, thereby rationalising 29 existing labour laws into a comprehensive and unified framework. Based on management's initial assessment, including actuarial valuation, considering the best information available, ICAI guidance and FAQs, the Company has recognised additional liability of ₹ 333.01 Lakhs towards an increase in the gratuity liability. Considering the event as regulatory driven and non-recurring in nature, the impact of the same has been disclosed under exceptional items in the standalone results. On 8th May, 2026, the Government of India has notified the final rules in relation to the Labour Codes. The Company will assess the impact thereof if any and will provide necessary accounting effect.
- viii) Figures for the quarter and year ended 31st March, 2025 have been recasted to give effect of Merger of Global Copper Private Limited (erstwhile Subsidiary of the Company) with and into the Company pursuant to the Scheme of Amalgamation approved by the Hon'ble NCLT vide order dated 29th May, 2025 with appointed date being 1st April, 2024 and other periods/ year's figures have been regrouped/ reclassified, wherever necessary, to make them comparable with the figures of the current period / year.
- ix) The figures for the quarters ended 31st March, 2026 and 31st March, 2025 are balancing figures between the audited figures in respect of the full financial year and published year to date unaudited figures upto the third quarter of the respective financial year, which were subjected to Limited Review by the Statutory Auditors.
- x) The above results of the Company will be available on the website of the Company (www.rshramik.com) and the website of Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITEDTRIBHUVANPRASA
D RAMESHWARLAL
KABRA
Digitally signed by
TRIBHUVANPRASAD
RAMESHWARLAL KABRA
Date: 2026.05.26 17:42:54
+05'30'Place : Mumbai
Date : 26th May, 2026**Tribhuvanprasad Rameshwarlal Kabra**
Chairman
DIN : 00091375



BHAGWAGAR DALAL & DOSHI (Regd.)

CHARTERED ACCOUNTANT

Partners: **Yezdi K. Bhagwagar** **Jatin V. Dalal** **Hiren A. Darji** Associate: **Petarasp Bhagwagar**
B.COM. (HONS.) F.C.A. B.COM., F.C.A., L.L.B B.COM., A.C.A. B.COM. (HONS.) F.C.A.

Independent Auditor's Report on Audit of Annual Consolidated Financial Results of Ram Ratna Wires Limited pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Ram Ratna Wires Limited

1. Opinion & Conclusion

We have audited the Annual Consolidated Financial Results for the year ended 31st March, 2026 included in the accompany "Statement of Consolidated Financial Results for the quarter and year ended 31st March, 2026" ("the Consolidated Statement") (refer 7 – "Other Matters" below), of Ram Ratna Wires Ltd. ("the Parent") and its subsidiary as listed in paragraph 6 below (the Parent and Subsidiary' together referred to as "the Group"), and its share of the net profit after tax in Joint Ventures as listed in paragraph 6 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.

In our opinion and to the best of our information and according to the explanations given to us, the Annual Consolidated Financial Results for the year ended 31st March, 2026:

- (i) are 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.

2. Basis for Opinion on the Audited Annual Consolidated Financial Results for the year ended 31st March, 2026

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 5 (a) – “Auditor's Responsibilities” section below. We are independent of the Group, and its Joint Ventures 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 Annual Consolidated Financial Results for the year ended 31st March, 2026 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 7 (a) “Other Matters” section below, is sufficient and appropriate to provide a basis for our audit opinion.

3. Emphasis of Matter

We draw attention to Note (vii) of the Consolidated Statement, which refers note (vi) of the Statement of Standalone Financial Results for the quarter and year ended 31st March, 2026 for tax demand of ₹ 6790.77 Lakhs (excluding interest of ₹ 3149.05 Lakhs) by the Income Tax Department for the Assessment Years 2021-2022 to 2024-2025 as per the assessment/reassessment orders pursuant to search and seizure action u/s 132 of the Income Tax Act, 1961 (“the Act”) against which the appeals have been preferred before the Commissioner of Income Tax (Appeals), which are pending for disposal. Further, reassessment notices u/s 148 of the Act have been served on Global Copper Private Limited (erstwhile subsidiary and now merged into the Company) for Assessment Years 2019-20 and 2020-21. The management has not made any adjustments in the financial statements/ results in respect of the aforesaid matters.

Our opinion is not modified in respect of these matters.

4. Management's and Board of Directors' Responsibilities for the Consolidated Statement

This Consolidated Statement, which includes the Annual Consolidated Financial Results, is the responsibility of the Parent's Management and the Board of Directors and has been approved by them for the issuance. The Annual Consolidated Financial Results for the year ended 31st March, 2026 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, 2026 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 Ventures 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 Management and Board of Directors of the Companies included in the Group and of its Joint Ventures 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 Ventures 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 Statement by the Management and the Board of Directors of the Parent, as aforesaid.

In preparing the Consolidated Statement, the respective Management and the Board of Directors of the companies included in the Group including its Joint Ventures 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 Ventures are responsible for overseeing the financial reporting process of the Group and of its Joint Ventures.

5. Auditor's Responsibilities for the audit of the Annual Consolidated Financial Results for the year ended 31st March, 2026

Our objectives are to obtain reasonable assurance about whether the Annual Consolidated Financial Results for the year ended 31st March, 2026 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of Annual 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. Under section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Annual Consolidated Financial Results made by the Management and 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 Management and 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 Ventures 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 Annual Consolidated Financial Results 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 Ventures 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.
- 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.
- Obtain sufficient appropriate audit evidence regarding the annual financial information of the entities within the Group and its Joint Ventures to express an opinion on the Annual Consolidated Financial Results.
- 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 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 Annual 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. Our responsibilities in this regard are described in 7 (a) "Other Matters" paragraph hereinbelow.

We communicate with those charged with governance of the Parent and other entities included in the Annual 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.

6. This Statement includes the financial statements of the Parent Company and the following entities

Sr. No.	Name	Relationship
1	Tefabo Product Private Limited (TPPL)	Subsidiary Company
2	Epavo Electricals Private Limited (EEPL)	Joint Venture
3	R R Imperials Electricals Limited (RRIEL)	Joint Venture

7. Other Matter

- (a) We did not audit the financial statements of TPPL included in the Consolidated Statement and whose financial statements/results reflect total gross assets of ₹ 9,023.59 Lakhs as at 31st March, 2026, total gross revenue of ₹ 2,809.77 Lakhs and ₹10,072.90 Lakhs and total comprehensive income of ₹ 60.60 Lakhs and ₹ 417.92 Lakhs for the quarter and year ended 31st March, 2026 respectively. The consolidated financial results also include the Parent's shares of net profit of ₹ 54.26 Lakhs and ₹152.95 Lakhs for the quarter and year ended 31st March, 2026 respectively of RRIEL, as considered in the Consolidated Statement, which is also not audited by us.

The financial statements of TPPL have been audited by other auditors whose reports have been furnished to us by the Management. The financial statements of RRIEL in Bangladesh 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 reports thereon of other auditors, which were prepared by following International Financial Reporting Standards and generally accepted accounting practice in Bangladesh.

Our opinion on the Annual Consolidated Financial Results, insofar as it relates to the amount and disclosures included in respect of TPPL and RRIEL, is based solely on the reports of the other auditors and procedures performed by us as stated herein above.

Our opinion on the Annual Consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on the work and report of the other auditors.

Bhagwagar Dalal & Doshi
Chartered Accountants

- (b) The Consolidated Statement includes results for the quarter ended 31st March, 2026 and comparative figures for the quarter ended 31st March, 2025, both figures are balancing figure between audited figures in respect of the full financial year ending 31st March, 2026 and 31st March, 2025 and the published limited reviewed figures up to quarter and nine months ended 31st December, 2025 and 31st December, 2024, respectively, which were subject to limited review.

Our report is not modified in respect of the above matter.

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



Yezi
Kekhasru
Bhagwagar

Digitally signed by
Yezi Kekhasru
Bhagwagar
Date: 2026.05.26
17:45:53 +05'30'

UDIN: 26034236VVSSFA4667
Place: Mumbai
Date: 26th May, 2026

Yezi K. Bhagwagar
Partner
Membership No. 034236

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

(₹ in Lakhs except earning per share)

Particulars	CONSOLIDATED				
	Quarter Ended			Year Ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
	Refer Note x	(Unaudited)	Refer Note x	(Audited)	(Audited)
1 Income					
Revenue from Operations	1,75,285.14	1,27,793.64	95,674.50	5,17,664.98	3,67,674.93
Other Income	602.33	470.45	645.84	1,849.72	1,780.33
Total Revenue	1,75,887.47	1,28,264.09	96,320.34	5,19,514.70	3,69,455.26
2 Expenses					
a) Cost of materials consumed	1,63,112.59	1,19,222.02	87,356.53	4,82,114.00	3,35,538.66
b) Purchases of stock-in-trade	872.65	-	465.38	4,124.86	1,944.90
c) Changes in inventories	(5,553.44)	(5,270.91)	(1,808.57)	(20,813.33)	(3,394.22)
d) Employee benefits expense	2,656.96	2,497.29	1,805.03	9,654.78	6,686.58
e) Finance costs	2,782.99	2,092.69	1,557.43	8,381.65	5,368.25
f) Depreciation and amortisation expense	1,263.90	834.49	601.26	3,786.63	2,212.23
g) Other expenses	4,875.37	4,143.42	3,321.18	16,224.17	11,269.81
Total Expenses	1,70,011.02	1,23,519.00	93,298.24	5,03,472.76	3,59,626.21
3 Profit before Exceptional Item, share of profit of Joint Ventures and Tax (1 - 2)	5,876.45	4,745.09	3,022.10	16,041.94	9,829.05
4 Exceptional Items					
Statutory impact of new labour codes (refer note no. ix)	-	356.43	-	356.43	-
5 Profit for the period / year before share of Profit / (Loss) of Joint Ventures and Tax (3-4)	5,876.45	4,388.66	3,022.10	15,685.51	9,829.05
6 Share of Profit / (Loss) of Joint Ventures	(137.97)	(146.82)	(57.24)	(388.63)	(113.37)
7 Profit before tax (5+6)	5,738.48	4,241.84	2,964.86	15,296.88	9,715.68
8 Tax expenses					
- Previous year's Tax	1.96	(22.82)	(9.24)	(20.86)	(9.79)
- Current Tax	1,526.09	973.63	868.91	3,761.66	2,443.78
- Deferred Tax	287.58	127.63	239.04	696.37	261.32
Total Tax Expenses	1,815.63	1,078.44	1,098.71	4,437.17	2,695.31
9 Profit for the period / year (7-8)	3,922.85	3,163.40	1,866.15	10,859.71	7,020.37
10 Other Comprehensive Income / (Loss) (OCI)					
A (i) Items that will not be reclassified to Profit or Loss	74.49	28.80	68.86	56.56	12.16
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(18.55)	(7.48)	(12.58)	(19.98)	(700.56)
B (i) Items that will be reclassified to Profit or Loss					
Exchange difference arising on translation of foreign operations	34.07	7.21	(11.08)	63.01	(45.42)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income	90.01	28.53	45.20	99.59	(733.82)
11 Total Comprehensive Income for the period / year (9+10)	4,012.86	3,191.93	1,911.35	10,959.30	6,286.55
12 Profit for the year attributable to					
- Owners of the Company	3,901.30	3,128.65	1,799.09	10,705.20	7,015.12
- Non-Controlling Interest	21.55	34.75	67.06	154.51	5.25
13 Other Comprehensive Income / (Loss) for the period / year attributable to					
- Owners of the Company	89.74	28.85	45.80	98.96	(732.75)
- Non-Controlling Interest	0.27	(0.32)	(0.60)	0.63	(1.07)
14 Total Comprehensive Income for the period / year attributable to					
- Owners of the Company	3,991.04	3,157.50	1,844.88	10,804.16	6,282.37
- Non-Controlling Interest	21.82	34.43	66.46	155.14	4.18
15 Paid up Equity Share Capital (face value of ₹ 5/- per share)	4,667.45	4,667.45	2,202.10	4,667.45	2,202.10
16 Reserves excluding revaluation reserves as per balance sheet		-	-	53,128.02	45,979.13
17 Earning Per Share*					
- Basic (in ₹)	4.18	3.35	1.93	11.48	7.53
- Diluted (in ₹)	4.18	3.35	1.93	11.46	7.52

* Basic and Diluted Earnings per share are not annualised except for the year ended 31st March, 2026 and 31st March, 2025 .



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

STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES (₹ in Lakhs)

Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
ASSETS		
NON-CURRENTS ASSETS		
Property, Plant & Equipment	56,538.14	35,172.92
Capital Work-in-Progress	3,356.24	11,347.36
Goodwill	2,484.83	2,484.83
Intangible Assets	14.77	7.52
Right of Use Assets	4,890.60	2,779.57
Financial Assets		
Investment in Joint Venture	1,581.10	1,895.33
Loans	2,136.56	1,791.94
Other Financial Assets	214.87	292.18
Income Tax Assets (Net)	679.51	126.92
Other Assets	2,258.91	2,897.17
	74,155.53	58,795.74
CURRENT ASSETS		
Inventories	48,609.06	23,368.41
Financial Assets		
Investments	25.160	-
Trade Receivables	64,060.62	39,014.83
Cash and Cash Equivalents	783.18	166.02
Other Balances with Banks	603.18	2,216.39
Loans	23.99	28.25
Other Financial Assets	542.18	431.21
Other Assets	10,514.49	5,997.30
Assets Held for Sale	33.20	17.00
	1,25,195.06	71,239.41
	1,99,350.59	1,30,035.15
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	4,667.45	2,202.10
Other Equity	53,281.01	46,132.12
	57,948.46	48,334.22
Non-Controlling Interest	543.61	436.83
	58,492.07	48,771.05
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	26,531.63	19,101.20
Lease Liabilities	1,824.47	3.69
Other Financial Liabilities	21.82	28.08
Provisions	447.39	176.18
Deferred Tax Liability (Net)	1,761.35	1,045.00
Deferred Income	1,284.39	1,108.90
	31,871.05	21,463.05
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	38,882.40	10,517.64
Lease Liabilities	283.85	869.52
Trade Payables		
-Micro & Small Enterprises	230.61	1,121.07
-Others	63,892.09	41,362.07
Other Financial Liabilities	4,021.96	4,368.77
Other Liabilities	1,459.32	1,059.99
Provisions	117.78	120.24
Income Tax Liabilities (Net)	99.46	381.75
	1,08,987.47	59,801.05
	1,99,350.59	1,30,035.15


RAM RATNA WIRES LIMITED

 Regd. Off.: Ram Ratna House, Victoria Mill Compound (Utopia City),
 Pandurang Budhkar Marg, Worli, Mumbai 400 013.
 CIN - L31300MH1992PLC067802

CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2026

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
	(Refer Note x)	(Unaudited)	(Refer Note x)	(Audited)	(Audited)
1 Segment Revenue					
a) Winding wires and strips	1,39,204.29	90,582.32	79,053.48	3,98,659.09	3,08,992.59
b) Copper tubes and pipes	34,719.72	36,116.32	14,141.28	1,14,674.41	53,275.35
c) Other	2,805.15	2,831.88	2,479.74	10,054.01	5,490.24
Total	1,76,729.16	1,29,530.52	95,674.50	5,23,387.51	3,67,758.18
Less : Inter Segment Transfer	1,444.02	1,736.88	-	5,722.53	83.25
Revenue from Operations	1,75,285.14	1,27,793.64	95,674.50	5,17,664.98	3,67,674.93
2 Segment Results					
Profit / (Loss) before tax from each segment					
a) Winding wires and strips	7,314.81	3,738.57	3,221.45	18,162.99	11,258.43
b) Copper tubes and pipes	2,285.93	2,674.13	1,040.43	6,817.52	3,796.11
c) Other	(183.00)	233.13	333.50	576.31	331.73
Total	9,417.74	6,645.83	4,595.38	25,556.82	15,386.27
Less: Finance cost	(2,782.99)	(2,092.69)	(1,557.43)	(8,381.65)	(5,368.25)
Less: Other Unallocable Expenditure	(896.27)	(311.30)	(73.09)	(1,878.29)	(302.34)
Total Profit Before Tax	5,738.48	4,241.84	2,964.86	15,296.88	9,715.68
3 Segment Assets					
a) Winding wires and strips	1,07,870.36	86,513.60	73,319.56	1,07,870.36	73,319.56
b) Copper tubes and pipes	54,357.29	52,060.12	33,913.91	54,357.29	33,913.91
c) Other	11,508.39	10,355.70	7,884.52	11,508.39	7,884.52
Total Segment Assets	1,73,736.04	1,48,929.42	1,15,117.99	1,73,736.04	1,15,117.99
Unallocable Assets	25,614.55	31,445.00	14,917.16	25,614.55	14,917.16
Total	1,99,350.59	1,80,374.42	1,30,035.15	1,99,350.59	1,30,035.15
4 Segment Liabilities					
a) Winding wires and strips	79,773.28	69,143.34	48,780.57	79,773.28	48,780.57
b) Copper tubes and pipes	18,058.10	22,599.23	15,536.90	18,058.10	15,536.90
c) Other	7,513.54	5,421.47	4,307.61	7,513.54	4,307.61
Total Segment Liabilities	1,05,344.92	97,164.04	68,625.08	1,05,344.92	68,625.08
Unallocable Liabilities	35,513.60	28,736.84	12,639.02	35,513.60	12,639.02
Total	1,40,858.52	1,25,900.88	81,264.10	1,40,858.52	81,264.10
5 Capital Employed					
a) Winding wires and strips	28,097.08	17,370.26	24,538.99	28,097.08	24,538.99
b) Copper tubes and pipes	36,299.19	29,460.89	18,377.01	36,299.19	18,377.01
c) Other	3,994.85	4,934.23	3,576.91	3,994.85	3,576.91
Un-allocable Assets less Liabilities	(9,899.05)	2,708.16	2,278.14	(9,899.05)	2,278.14
Total	58,492.07	54,473.54	48,771.05	58,492.07	48,771.05

STATEMENT OF CONSOLIDATED CASH FLOWS

(₹ in Lakhs)

Particulars	2025-26	2024-25
(A) CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES		
Profit Before Tax	15,296.88	9,715.68
Adjustments for:		
Depreciation & amortisation	3,786.63	2,212.23
Grant related to property, plant & equipment	(102.68)	(13.97)
Share of Loss/ (Profit) from Joint Ventures	388.63	113.37
Finance costs	8,381.65	5,368.25
Share-based payment Expenses	79.39	153.81
Interest income on bank deposits	(141.08)	(200.29)
Interest income on loans	(178.17)	(62.20)
Miscellaneous Income	(20.95)	-
(Gain)/ Loss on sale of mutual fund investments	(5.11)	(208.19)
Fair Value loss/ (gain) on mutual fund investments	(0.16)	11.19
Allowance/ (Reversal of) for doubtful debts and bad debts written off (net)	16.07	34.57
Unrealised foreign exchange loss/ (gain) (net)	(237.60)	(143.73)
Loss on asset held for sale	307.79	-
(Gain)/ Loss on sale of property, plant & equipment (net)	(4.77)	(130.22)
Others	-	1.13
Operating Profit before working capital changes	27,566.52	16,851.63
Adjustments for:		
Trade receivables	(24,736.15)	(6,206.83)
Financial assets	(378.54)	389.14
Other assets	(4,516.72)	(721.82)
Inventories	(25,240.65)	(3,539.78)
Trade payables	21,607.96	17,513.51
Financial liabilities	282.82	91.69
Other liabilities & provisions	734.20	539.05
Cash generated from operating activities	(4,680.56)	24,916.59
Income tax paid (net of refund)	(4,618.86)	(2,183.28)
Net cash flows from/ (used in) Operating Activities (A)	(9,299.42)	22,733.31
(B) CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES		
Purchases of property, plant & equipment (including Capital Work In Progress)	(17,111.99)	(24,296.99)
Sale of property, plant & equipment (Net)	26.62	536.94
Net proceeds from sale of equity instruments (net of taxes)	-	56.51
Sale of mutual fund investments (net)	5.11	208.19
Purchase of non-current investment - Subsidiary	(200.00)	(3,000.06)
Proceeds/ (Investment) from/ in fixed deposits (net)	1,823.18	(558.04)
Interest received on bank deposits	205.97	195.910
Interest received on loans	178.17	62.200
Net cash flows from/ (used in) Investing Activities (B)	(15,072.94)	(26,795.34)
(C) CASH FLOWS FROM/ (USED IN) FINANCING ACTIVITIES		
Disposal of investment in subsidiary	-	1,435.20
Intercompany Loan to joint venture (net)	(350.00)	(700.00)
Proceeds from non current borrowing (net)	7,430.43	9,038.93
Proceeds/ (Repayment) from/ of current borrowing (net)	28,364.76	(2,256.53)
Money received on exercise of stock options by employees	48.00	42.00
Repayment of lease liabilities	(1,093.41)	(1,069.07)
Finance costs paid	(8,219.60)	(5,083.59)
Dividend paid	(1,165.66)	(1,100.00)
Net cash flows from/ (used in) Financing Activities (C)	25,014.52	306.94
(D) Net (decrease)/ increase in cash and cash equivalents (A+B+C)	642.16	(3,755.09)
Add: Cash and cash equivalents as at 1st April	166.02	3,916.45
Less: Change in Cash & Cash Equivalents due to loss of control	-	4.66
Cash and cash equivalents for the period	808.18	166.02

Notes:

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

(₹ in Lakhs)		
	As at 31.03.2026	As at 31.03.2025
b) Cash and Cash Equivalent comprises of		
Cash on hand	6.92	6.30
Balance with banks	776.26	159.72
	783.18	166.02
Add: Investment in liquid mutual fund (quoted) at fair value	25.16	
Less: Fair Value gain	0.16	-
Cash and cash equivalents in Cash Flow Statement	808.18	166.02



Notes :-

- i) The above consolidated financial results of Ram Ratna Wires Limited (" 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 and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended.
- ii) The consolidated financial results for the quarter and year ended 31st March, 2026 have been reviewed by the Audit Committee at its meeting held on 26th May, 2026 and on its recommendation approved by the Board of Directors at their respective meetings held on 26th May, 2026 .The Statutory Auditors of the Company have conducted the audit of the Financial Statements for the year ended 31st March, 2026 and have expressed an unmodified opinion on the same.
- iii) The consolidated financial results include the financial results of the following:
- Joint Venture : RR-Imperial Electricals Limited
Epavo Electricals Private Limited (ceased as a subsidiary w.e.f. 30th September, 2024). (EEPL)
- Subsidiary : Tefabo Product Private Limited (w.e.f. 7th November, 2024) (TPPL)
- iv) Pursuant to approval of the Members of the Parent, the Parent has allotted 4,66,74,536 equity shares of ₹ 5/- each as fully paid-up bonus equity shares in proportion of 1:1 i.e. one bonus equity share for every one equity share held as on record date i.e. 26th December, 2025, by capitalization of reserves. Accordingly, the earnings per share (basic and diluted) have been re-stated for previous periods / year in accordance with Ind AS 33 - "Earning Per Share".
- v) The Board of Directors of the Company have recommended dividend of ₹ 2.50 per share of the face value of ₹ 5/- each (i.e. @ 50%) for the financial year ended 31st March, 2026, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company
- vi) On consolidated basis the Company has identified three reportable segments, namely, a) Winding wires and strips; b) Copper tubes and pipes and c) Others in accordance with Ind AS 108 – "Operating segments".
- vii) In respect of Emphasis of Matter paragraph in the Auditor's report, refer note no. (vi) of Statement of Standalone Financial Results for the quarter and year ended 31st March, 2026.
- viii) Previous periods / year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period and also refer note no. (viii) of standalone results.
- ix) The Government of India has notified four new labour codes ("Labour Codes") on 21st November, 2025, thereby rationalising 29 existing labour laws into a comprehensive and unified framework. Based on management's initial assessment, including actuarial valuation, considering the best information available, ICAI guidance and FAQs, the Company has recognised additional liability of ₹ 356.43 Lakhs towards an increase in the gratuity liability. Considering the event as regulatory driven and non-recurring in nature, the impact of the same has been disclosed under exceptional items in the consolidated results. On 8th May, 2026, the Government of India has notified the final rules in relation to the Labour Codes. The Company will assess the impact thereof if any and will provide necessary accounting effect.
- x) The figures for the quarters ended 31st March, 2026 and 31st March, 2025 are balancing figures between the audited figures in respect of the full financial year and published year to date unaudited figures upto the third quarter of the respective financial year, which were subjected to Limited Review by the Statutory Auditors.
- xi) 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.rreshramik.com) and the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

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

TRIBHUVANPRASAD
RAMESHWARLAL KABRA
Digitally signed by
TRIBHUVANPRASAD
RAMESHWARLAL KABRA
Date: 2026.05.26 17:43:30
+05'30'

Tribhuvanprasad Rameshwarlal Kabra
Chairman
DIN : 00091375

Place : Mumbai
Date : 26th May, 2026

May 26, 2026

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

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
Block G, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051

Script Code: 522281

Symbol: RAMRAT

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regards to Auditors 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 Audit Reports with Unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended on March 31, 2026.

You are requested to kindly take note of the same.

Thanking you,

Yours sincerely,

For **RAM RATNA WIRES LIMITED**

TRIBHUVANPRASA
D RAMESHWARLAL
KABRA

Digitally signed by
TRIBHUVANPRASAD
RAMESHWARLAL KABRA
Date: 2026.05.26 17:43:58
+05'30'

Tribhuvanprasad Rameshwarlal Kabra
Chairman
DIN: 00091375