



RGWL/22-23/

21<sup>st</sup> April, 2022

<b>To</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai 400001</b> <b>Scrip Code – 517522</b>	<b>To</b> <b>National Stock Exchange of India Limited</b> <b>‘Exchange Plaza’, C-1, Block G,</b> <b>Bandra Kurla Complex,</b> <b>Bandra (E), Mumbai – 400 051</b> <b>Symbol - RAJRATAN</b>
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**Subject: Outcome of the Board meeting - Consolidated and Standalone Financial Results for the year ended 31<sup>st</sup> March, 2022 and recommendation of Final Dividend**

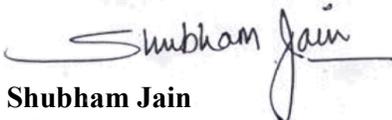
Dear Sir

In continuation of our letter dated 13<sup>th</sup> April, 2022, we would like to inform you the following -

1. The Board of directors of the Company in their meeting held today, which commenced at 11:30 AM and concluded at 1.50 PM, have approved and taken on record the Audited Standalone and Consolidated and Standalone Financial Results of the Company for the Quarter and financial year ended on 31<sup>st</sup> March, 2022 and taken on record the Audit Report thereon, issued by M/s D S Mulchandani & Co., Chartered Accountant, Statutory auditor of the Company. Copy of the said financial results and audit reports are enclosed herewith.
2. We would like to state that M/s D S Mulchandani & Co., Chartered Accountant, Statutory auditor of the Company have issued audit report with unmodified opinion on the financial results.
3. Further the Board has recommended final dividend subject to approval of members at the ensuing Annual General Meeting @100 % i.e. Rs. 2 Per equity shares for financial year 2021-22.

Kindly take the above information on your record.

Thanking You,  
Yours Faithfully  
For **Rajratan Global Wire Limited**

  
**Shubham Jain**  
**Company Secretary & Compliance Officer**

**RAJRATAN GLOBAL WIRE LIMITED**

Regd. Office: Rajratan House, 11/2, Meera Path, Dhenu Market, Indore-452003, Madhya Pradesh, India. Tel.: +91-731-2546401 Fax: +91-731-2542534  
Factory: 200-B, Sector-1, Pithampur-454775, Dist. Dhar, Madhya Pradesh, India. Tel.: +91-7292-253429, 253375 Fax: +91-7292-253357

CIN No. L27106MP1988PLC004778

RAJRATAN GLOBAL WIRE LTD.

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH , 2022

(Rs. In Lakhs) Except per share data

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year ended		Quarter Ended		Year ended		
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	<b>Revenue</b>										
	(i) Revenue from operations	14,435	13,598	11,709	53,987	33,745	24,757	22,183	18,365	89,286	54,654
	(ii) Other income	48	37	13	122	61	72	52	59	200	163
	<b>Total Revenue (i+ii)</b>	<b>14,483</b>	<b>13,635</b>	<b>11,722</b>	<b>54,109</b>	<b>33,806</b>	<b>24,829</b>	<b>22,235</b>	<b>18,424</b>	<b>89,486</b>	<b>54,817</b>
2	<b>Expenses</b>										
	(a) Cost of materials consumed	8,639	8,371	6,921	32,248	19,525	14,616	14,152	10,902	53,901	32,410
	(b) Purchases of Stock-in-trade	5	(2)	282	1,031	691	(0)	-	273	1,020	676
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	142	(279)	162	(787)	603	803	(1,150)	364	(1,226)	593
	(d) Employee benefit expenses	550	486	457	1,962	1,506	887	807	791	3,269	2,810
	(e) Finance cost	329	309	258	1,194	908	403	387	384	1,543	1,339
	(f) Depreciation and amortisation expenses	213	211	175	812	666	399	396	360	1,552	1,410
	(g) Other expenses	2,366	2,241	1,623	8,650	5,161	3,696	3,640	2,793	14,163	8,954
	<b>Total expenses</b>	<b>12,244</b>	<b>11,337</b>	<b>9,878</b>	<b>45,110</b>	<b>29,061</b>	<b>20,804</b>	<b>18,232</b>	<b>15,867</b>	<b>74,222</b>	<b>48,192</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>2,239</b>	<b>2,298</b>	<b>1,844</b>	<b>8,999</b>	<b>4,745</b>	<b>4,025</b>	<b>4,003</b>	<b>2,557</b>	<b>15,264</b>	<b>6,625</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>2,239</b>	<b>2,298</b>	<b>1,844</b>	<b>8,999</b>	<b>4,745</b>	<b>4,025</b>	<b>4,003</b>	<b>2,557</b>	<b>15,264</b>	<b>6,625</b>
6	<b>Tax Expenses</b>										
	(i) Current Tax	599	546	463	2,217	1,124	586	694	502	2,922	1,387
	(ii) Deferred Tax	(264)	32	(266)	(91)	(75)	(264)	32	(266)	(91)	(75)
	<b>Total Tax Expenses (i+ii+iii)</b>	<b>334</b>	<b>578</b>	<b>197</b>	<b>2,125</b>	<b>1,049</b>	<b>322</b>	<b>726</b>	<b>236</b>	<b>2,831</b>	<b>1,312</b>
7	<b>Net Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>1,904</b>	<b>1,720</b>	<b>1,647</b>	<b>6,873</b>	<b>3,696</b>	<b>3,703</b>	<b>3,277</b>	<b>2,321</b>	<b>12,433</b>	<b>5,313</b>

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
8	Profit/(Loss) for the period from discontinued operations		-	-		-	-	-	-	-	-
	Tax Expenses of discontinued operations			-					-		
	(i) Current Tax		-	-		-	-	-	-		-
	(ii) Deferred Tax		-	-		-	-	-	-		-
	Net Profit/(Loss) for the period from discontinued operations after Tax		-	-		-	-	-	-		-
9	Net Profit/(Loss) for the period (7+8)	1,904	1,720	1,647	6,873	3,696	3,703	3,277	2,321	12,433	5,313
10	Other Comprehensive Income										
a	Items that will not be reclassified to Profit and Loss										
i	Actuarial Gain/ (Loss) on Remeasurements of defined benefit plans	24	(3)	28	15	(11)	24	(3)	28	15	(11)
b	Items that will be reclassified to Profit and Loss										
i	Exchange Difference on Translation of foreign operation		-	-		-	180	183	(320)	(193)	4
11	Total comprehensive Income for the Period (9+10)	1,928	1,717	1,675	6,888	3,685	3,907	3,457	2,029	12,255	5,306
12	Total comprehensive Income attributable to										
	Parent		-	-		-	3,907	3,457	2,029	12,255	5,306
	Non Controlling Interest		-	-		-	-	-	-	-	-
13	Paid up Equity Share Capital (face Value Rs.2/- Per Share)	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015
14	Earning per share (of Rs.2/- each)-for continuing Operations (not annualised)										
	a) Basic	3.75	3.39	3.24	13.54	7.28	7.29	6.45	4.57	24.49	10.46
	b) Diluted	3.75	3.39	3.24	13.54	7.28	7.29	6.45	4.57	24.49	10.46



Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
	Earning per share (of Rs.2/- each)-for Discontinuing Operations (not annualised)										
	a) Basic	-	-	-		-	-	-	-	-	-
	b) Diluted	-	-	-		-	-	-	-	-	-
	Earning per share (of Rs.2/- each)-for continuing and Discontinuing Operations (not annualised)										
	a) Basic	3.75	3.39	3.24	13.54	7.28	7.29	6.45	4.57	24.49	10.46
	b) Diluted	3.75	3.39	3.24	13.54	7.28	7.29	6.45	4.57	24.49	10.46

**Notes:**

- The above results have been reviewed by the Audit Committee in its meeting held on 21st April, 2022 and taken on record by Board of Directors in its meeting held on 21st April, 2022. The statutory auditors have audited of the financial statements and have expressed an unqualified audit opinion.
- The above financial results have been prepared in accordance with the recognition and measurement principles stated therein prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Obligations and Disclosures Requirements.
- The figures for the quarter ended March 31, 2022 are balancing figures between audited figures in respect of full financial year ended March 31, 2022 and the unaudited published figure up to December 31, 2021 being the end of third quarter of the financial year which were subjected to limited review.
- The CFO certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 has been placed before the Board of Directors.
- The Company has identified "Tyre Bead Wire" as the single operating segment for the continued operations in the standalone and consolidated financial statement as per IndAS 108- Operating Segments.
- Pursuant to the approval of the shareholders accorded on 3rd March, 2022 vide postal ballot conducted by the Company, each equity share of face value of Rs. 10/- per share was subdivided into five equity shares of face value of Rs. 2/- per share, with effect from 16th March, 2022. Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the Standalone and Consolidated Financial Results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33 – Earnings per Share
- The leases that the Company entered with lessors towards properties used as industrial land are long-term in nature and no significant changes in the terms of those leases are expected due to the COVID-19. Other leases for office premises are for the short-term and not involving any material amounts.
- The Board of Directors at its meeting held on April 21, 2022, has proposed a final dividend of Rs. 2/- per equity share

Date:-21st April, 2022

Place:- INDORE



For RAJATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)  
CHAIRMAN & MANAGING DIRECTOR  
DIN :00144786

**RAJRATAN GLOBAL WIRE LTD.**  
**Regd. Office:- Rajratan House, 11/2 Meera Path, Dhenu Market, Indore-452003 (M.P.)**  
**CIN No. L27106MP1988PLC004778**

**Audited Statement of Assets And Laibilities as at March 31, 2022**

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As on	As on	As on	As on
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	AUDITED	AUDITED	AUDITED	AUDITED
<b>A. ASSETS</b>				
<b>1 NON CURRENT ASSETS</b>				
(a) Property Plant and Equipment	16,677	12,723	28,062	24,194
(b) Capital work-in-progress	1,697	729	2,984	847
(c) Goodwill	10	10	10	10
(d) Other Intangible Assets	28	12	48	30
(e) Intangible Assets under Development	-	14	-	14
(f) Financial Assets				
(i) Investments	5,069	5,069	-	-
(ii) Other financial assets	382	183	388	186
(g) Other non-current Assets	1,047	142	1,819	348
	<b>24,910</b>	<b>18,881</b>	<b>33,311</b>	<b>25,629</b>
<b>2 CURRENT ASSETS</b>				
(a) Inventories	3,465	2,491	8,191	5,101
(b) Financial Assets				
(i) Trade Receivables	11,280	8,736	18,095	11,660
(ii) Cash and Cash Equivalents	10	228	82	270
(iii) Bank Balances other than (ii) above	754	473	762	480
(iv) Other financial assets	1	2	1	2
(c) Current Tax Assets (Net)	-	10	-	11
(d) Other Current Assets	774	514	1,243	758
	<b>16,284</b>	<b>12,454</b>	<b>28,374</b>	<b>18,282</b>
<b>TOTAL ASSETS</b>	<b>41,194</b>	<b>31,336</b>	<b>61,685</b>	<b>43,911</b>
<b>B. EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	1,015	1,015	1,015	1,015
(b) Other Equity	23,528	17,452	33,081	21,638
	<b>24,543</b>	<b>18,468</b>	<b>34,096</b>	<b>22,653</b>
<b>LIABILITIES</b>				
<b>1 NON CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	4,172	5,176	5,380	5,924
(b) Deferred Tax Liabilities	967	1,058	967	1,058
(c) Other Non Current Laibilities	-	-	16	9
	<b>5139</b>	<b>6,234</b>	<b>6,363</b>	<b>6,991</b>
<b>2 CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	4,329	3,152	8,291	8,305
(ii) Trade Payables				
-Micro and Small Enterprises	2	27	2	27
-Other than Micro and Small Enterprises	6,629	2,650	11,644	4,885
(iii) Other financial liabilities	30	34	30	34
(b) Other current liabilities (Net)	392	771	671	838
(c) Current Tax liabilities	130	-	587	178
	<b>11,512</b>	<b>6,634</b>	<b>21,226</b>	<b>14,267</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>41,194</b>	<b>31,336</b>	<b>61,685</b>	<b>43,911</b>

Date:-21st April -2022  
Place:- INDORE



For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)  
CHAIRMAN & MANAGING DIRECTOR  
DIN :00144786

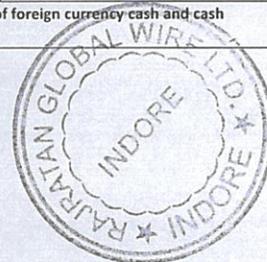
**RAJRATAN GLOBAL WIRE LIMITED**  
 Regd. Office: Rajratan House, 11/2, Meera Path, Dhenu Market, Indore-452003  
 Website:rajratan@rajratan.co.in  
 (CIN No. L27106MP1988PLC004778)

**STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2022**

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Audited	Audited	Audited	Audited
	Year ended 31st March, 2022	Year ended 31st March, 2021	Year ended 31st March, 2022	Year ended 31st March, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before taxation	8,999	4,746	15,264	6,626
Adjustments to reconcile profit & Loss to net cash provided by operating activities:				
Depreciation and amortisation	812	666	1,552	1,410
Profit/Loss on sales/Disposal of Assets (Net)	38	5	52	9
Finance Cost	1,194	908	1,543	1,338
Interest received from ICD and Fixed Deposit	(70)	(61)	(70)	(30)
<b>Operating Profit before Working Capital Changes</b>	<b>10,973</b>	<b>6,263</b>	<b>18,341</b>	<b>9,354</b>
Adjustment For:				
(Increase)/Decrease in Trade and Other Receivables	(2,785)	(2,398)	(6,901)	(3,166)
(Increase)/Decrease in Non Current Financial Assets	(199)	946	(202)	(64)
(Increase)/Decrease in Inventories	(974)	(171)	(3,090)	(968)
(Increase)/Decrease in Other Bank Balances	(282)	(177)	(282)	(185)
Increase/(Decrease) in Working Capital Limits	1,177	(829)	(14)	(915)
Increase/(Decrease) in Trade and Others Payables	3,570	679	6,571	1,079
<b>Net Cash generated from / (used) in Operating Activities</b>	<b>11,480</b>	<b>4,314</b>	<b>14,423</b>	<b>5,135</b>
Taxes (Paid) / Refund (net)	(2,078)	(1,135)	(2,507)	(1,264)
<b>Net Cash generated from / (used) in Operating Activities</b>	<b>9,402</b>	<b>3,180</b>	<b>11,916</b>	<b>3,871</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Acquisition of Property, Plant & Equipment	(6,595)	(1,870)	(8,733)	(2,755)
Disposal of Property, Plant & Equipment	22	39	26	49
Investment in Shares of Rajratan Thai wire co	-	(1,231)	-	-
Proceeds from State Investment Subsidy	799	282	799	282
Interest received from ICD and Fixed Deposits	70	61	70	30
Advance to Supplier for Capital Goods	(906)	(73)	(1,471)	(257)
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>(6,609)</b>	<b>(2,793)</b>	<b>(9,309)</b>	<b>(2,652)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Long Term Borrowings	(1,004)	741	(544)	564
Finance Cost	(1,194)	(908)	(1,543)	(1,338)
Change in Foreign Currency Translation Reserve	-	-	105	(189)
Dividend Paid	(812)	-	(812)	-
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>(3,010)</b>	<b>(166)</b>	<b>(2,795)</b>	<b>(963)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(218)</b>	<b>221</b>	<b>(188)</b>	<b>256</b>
Opening Balance of Cash and Cash Equivalents	228	7	270	14
Closing Balance of Cash and Cash Equivalents	10	228	82	270
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>(218)</b>	<b>221</b>	<b>(188)</b>	<b>256</b>
Effect of exchange difference on translation of foreign currency cash and cash equivalents	0.08	(0.24)	0.10	(0.15)

Place: Indore  
 Dated:-21st April,2022



For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN :00144786



# D S Mulchandani & Co.

## Chartered Accountants

Shop No. 1 , Ravi Ratan Palace, 1-A Prem Nagar, Near Manik Bagh Flyover, Indore (M.P.)  
Tel : +91-99811-74888, 0731-4037488. E-mail : deepak.mulchandani@dsmulchandani.com

### Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

To,  
The Board of Directors  
Rajratan Global Wire Limited  
Indore

#### Opinion

We have audited the quarterly standalone financial results of M/s. Rajratan Global Wire Limited ("The Company") for the quarter ended March 31, 2022 and the year to date results for the period April 1, 2021 to March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India; of the net profit and other comprehensive income and other financial information for the quarter ended March 31 2022 as well as the year to date results for the period from April 1, 2021 to March 31, 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the





# D S Mulchandani & Co.

## Chartered Accountants

Shop No. 1 , Ravi Ratan Palace, 1-A Prem Nagar, Near Manik Bagh Flyover, Indore (M.P.)  
Tel : +91-99811-74888, 0731-4037488. E-mail : deepak.mulchandani@dsmulchandani.com

Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.





## D S Mulchandani & Co. Chartered Accountants

Shop No. 1 , Ravi Ratan Palace, 1-A Prem Nagar, Near Manik Bagh Flyover, Indore (M.P.)  
Tel : +91-99811-74888, 0731-4037488. E-mail : deepak.mulchandani@dsmulchandani.com

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 standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability 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 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.





## D S Mulchandani & Co. Chartered Accountants

Shop No. 1 , Ravi Ratan Palace, 1-A Prem Nagar, Near Manik Bagh Flyover, Indore (M.P.)  
Tel : +91-99811-74888, 0731-4037488. E-mail : deepak.mulchandani@dsmulchandani.com

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Indore  
Date: 21<sup>st</sup> April, 2022  
UDIN: 22404709AHMPRK1000

For DS Mulchandani & Co.  
Chartered Accountants  
FRN: 021781C



(CA: Deepak S Mulchandani)  
Partner  
M.No: 404709



# D S Mulchandani & Co.

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### **Independent Auditor's Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")**

To,  
The Board of Directors  
Rajratan Global Wire Limited  
Indore

#### **Opinion**

We have audited the accompanying consolidated annual financial results of Rajratan Global Wires Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiaries together referred to as "the Group") and its share of net profit after tax and total comprehensive income for the year ended 31<sup>st</sup> March, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiary, the aforesaid consolidated financial results:

- i. include the annual financial results of Rajratan Thai Wire Co. Limited
- ii. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March, 2022.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are





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relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with 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 52 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities 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 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group 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 the Group 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 associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.





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### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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 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 made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results





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represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

The consolidated Financial Results include the audited Financial Results of 1 subsidiary (Rajratan Thai Wires Co. Limited), whose Financial Statements/ Financial Results/ financial information reflect Group's share of total assets of Rs. 2,59,94,54,304/- as at March 31<sup>st</sup>, 2022 (Previous Year Rs. 1,76,62,41,083/-) , Group's share of total revenue of Rs. 1,07,09,13,521/- (Previous Year Rs. 67,11,35,750/-) and Rs. 3,57,47,82,779/- (Previous Year Rs. 2,10,71,52,595/-) and Group's share of total net profit/ (loss) after tax of Rs. 17,58,13,474/- (Previous Year Rs. 6,73,00,545/-) and Rs. 55,18,85,201/- (Previous Year Rs. 16,16,36,728/-) for the quarter ended March 31<sup>st</sup>, 2022 and for the period from April 01<sup>st</sup>, 2021 to March 31<sup>st</sup>, 2022 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ financial results/ financial information of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.





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Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended March 31<sup>st</sup>, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Indore  
Date: April 21<sup>st</sup>, 2022  
UDIN: 22404709AHMQBN6621.

For DS Mulchandani & Co.  
Chartered Accountants

FRN: 021781C



(CA. Deepak S. Mulchandani)

Partner

M.No: 404709