

November, 12 2018

To,  
BSE Limited  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001

BSE Scrip Code: (522281)

Dear Sirs,

**Sub.: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

The Board of Directors of the Company at their meeting held today, has, inter alia, considered and approved the following:

- a) Unaudited (Standalone) financial results of the Company for the Quarter and half year ended on 30<sup>th</sup> September, 2018.
- b) Resignation of Shri Mukund Chitale as an Independent Director w.e.f. conclusion of the Board meeting held on 12<sup>th</sup> November, 2018 due to his pre-occupation.
- c) Appointment of Shri Ramesh Deokisandas Chandak as an Additional Independent Director w.e.f. 12<sup>th</sup> November, 2018.
- d) Appointment of Shri Saurabh Gupta as the Company Secretary and Compliance Officer of the Company w.e.f. 12th November, 2018 in place of Shri Madan Vaishnawa who resigned w.e.f. 31<sup>st</sup> October, 2018.
- e) In view of the changes in the Board, the board has reconstituted the audit committee and Nomination and Remuneration Committee of the Company by inducting Shri Ramesh Deokisandas Chandak, Independent additional director, as committee member in place of outgoing member, Shri Mukund Chitale, Independent director.

An Extract of the aforementioned results would be published in the newspapers in accordance with the Listing Regulations.

The meeting of the Board of Directors concluded at 3.10 p.m.

Accordingly please find enclosed the following:

- a) Unaudited (Standalone) financial results of the Company for the Quarter and half year ended on 30<sup>th</sup> September, 2018.
- b) Limited Review Report in respect of Unaudited (Standalone) financial results of the Company for the Quarter and half year ended on 30<sup>th</sup> September, 2018.

You are requested to take note of the above.

Thanking you,

Yours faithfully,  
For Ram Ratna Wires Limited,



Tribhuvan Prasad Kabra  
Managing Director  
DIN: 00091375

Encl.: As above

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018							(₹ in Lakhs)
Particulars	STANDALONE						
	Quarter Ended			Six Months Ended		Year Ended	
	30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1 Income</b>							
Revenue from Operations (Refer Note 3)	29551.99	29349.61	23466.64	58901.60	48393.10	105287.19	
Other Income	129.92	13.38	148.41	143.30	176.57	284.06	
<b>Total Revenue</b>	<b>29681.91</b>	<b>29362.99</b>	<b>23615.05</b>	<b>59044.90</b>	<b>48569.67</b>	<b>105571.25</b>	
<b>2 Expenses</b>							
a) Cost of materials consumed	26703.98	27939.45	21052.65	54643.43	41949.95	90630.67	
b) Changes in inventories of finished goods and work in progress	(177.45)	(1883.33)	(376.36)	(2060.78)	(1598.60)	(114.19)	
c) Excise duty (Refer Note 3)	-	-	-	-	2562.24	2562.24	
d) Employee benefits expense	685.48	619.35	569.78	1304.83	1114.27	2354.09	
e) Finance costs	534.59	553.35	365.08	1087.94	670.21	1401.09	
f) Depreciation and amortization expense	367.66	344.33	229.92	711.99	457.64	990.25	
g) Other expenses	1098.20	1039.05	711.12	2137.25	1626.13	3571.49	
<b>Total Expenses</b>	<b>29212.46</b>	<b>28612.20</b>	<b>22552.19</b>	<b>57824.66</b>	<b>46781.84</b>	<b>101395.64</b>	
<b>3 Profit before Tax (1 - 2)</b>	<b>469.45</b>	<b>750.79</b>	<b>1062.86</b>	<b>1220.24</b>	<b>1787.83</b>	<b>4175.61</b>	
<b>4 Tax expense</b>							
- Excess Tax provision of earlier years	-	-	-	-	-	(10.98)	
- Current Tax	115.52	284.02	340.52	399.54	655.62	1330.46	
- Deferred Tax	5.20	(21.78)	19.08	(16.58)	(45.75)	205.06	
<b>5 Profit for the Period/Year (3 - 4)</b>	<b>348.73</b>	<b>488.55</b>	<b>703.26</b>	<b>837.28</b>	<b>1177.96</b>	<b>2651.07</b>	
<b>6 Other Comprehensive Income (OCI)</b>							
A (i) Items that will not be reclassified to Profit or Loss	354.59	(820.35)	523.56	(465.76)	564.83	2361.77	
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	348.76	197.89	(117.37)	546.65	(126.89)	(564.10)	
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	-	-	-	-	-	-	
<b>Total Other Comprehensive Income</b>	<b>703.35</b>	<b>(622.46)</b>	<b>406.19</b>	<b>80.89</b>	<b>437.94</b>	<b>1797.67</b>	
<b>7 Total Comprehensive Income for the period/Year (5+6)</b>	<b>1052.08</b>	<b>(133.91)</b>	<b>1109.45</b>	<b>918.17</b>	<b>1615.90</b>	<b>4448.74</b>	
<b>8 Paid up Equity Share Capital (face value of ₹ 5/- per share)</b>	<b>1100.00</b>	<b>1100.00</b>	<b>1100.00</b>	<b>1100.00</b>	<b>1100.00</b>	<b>1100.00</b>	
<b>9 Reserves excluding revaluation reserves as at balance sheet date</b>						<b>15498.94</b>	
<b>10 Earning Per Share</b>							
- Basic & Diluted Earning Per Share (EPS) (in ₹) (not annualised)	1.59	2.22	3.20	3.81	5.35	12.05	

**Notes :-**

- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)
- The final dividend of ₹ 1.25/- (One Rupee and twenty five paise only) per equity share of the face value of ₹ 5/- for the financial year 2017-18 was approved by the shareholders at the Annual General Meeting held on 15th September, 2018 and same was paid on 19th September, 2018.
- Goods and Service Tax (GST) has been introduced with effect from 1st July, 2017 and Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with IND AS and Schedule III of the Companies Act, 2013, Excise duties are part of Revenue whereas levies like GST, VAT, etc. are not part of Revenue. Revenue from Operations for the period upto 30th June, 2017 include excise duty. The following table gives the information regarding Revenue from Operations excluding excise duty:

Description	Six Months Ended		Year Ended
	30/09/2018	30/09/2017	31/03/2018
Revenue from Operation (A)	58,901.60	48,393.10	105,287.19
Excise duty on Sale (B)	-	2,562.24	2,562.24
Revenue from Operations excluding excise duty on sale (A-B)	58,901.60	45,830.86	102,724.95

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2018.
- The Company is operating in one segment only i.e. Enamelled Wire and Strips.
- Previous periods / year figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period.

**Cont..2**

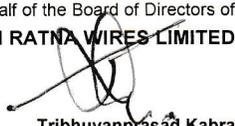
Standalone Balance Sheet

(₹ in Lakhs)

Particulars	Unaudited As at 30.09.2018	Audited As at 31.03.2018
<b>ASSETS</b>		
<b>NON-CURRENTS ASSETS</b>		
Property, Plant & Equipment	12,878.36	11,356.87
Capital Work-in-Progress	285.85	547.92
Other Intangible Assets	75.84	68.10
Financial Assets		
Investments	7,080.82	7,552.02
Loans	19.38	20.15
Other Financial Assets	112.40	112.40
Income Tax Assets (Net)	98.03	34.09
Other Assets	889.82	885.98
<b>CURRENT ASSETS</b>		
Inventories	5,347.97	3,168.60
Financial Assets		
Trade Receivables	18,717.29	19,588.45
Cash and Cash Equivalents	66.25	295.34
Other Balances with Banks	89.55	127.70
Loans	27.54	30.47
Other Financial Assets	15.90	6.37
Other Assets	2,615.17	2,215.87
	<b>48,320.17</b>	<b>46,010.33</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	1,100.00	1,100.00
Other Equity	16,085.56	15,498.94
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	6,163.77	4,671.41
Provisions	70.69	57.60
Deferred Tax Liability (Net)	1,383.41	1,946.66
Deferred Income	96.28	106.72
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	18,637.75	16,230.15
Trade Payables		
-Micro, Small & Medium Enterprises	77.17	71.92
-Others	2,045.31	3,494.99
Other Financial Liabilities	2,491.60	2,586.20
Other Liabilities	147.83	141.27
Provisions	18.14	15.00
Income Tax Liabilities (Net)	2.66	89.47
	<b>48,320.17</b>	<b>46,010.33</b>

For and on behalf of the Board of Directors of

**RAM RATNA WIRES LIMITED**

  
Tribhuvanprasad Kabra

Managing Director

DIN : 00091375

Place : Mumbai

Date : 12th November, 2018



# BHAGWAGAR DALAL & DOSHI (Regd.) CHARTERED ACCOUNTANTS

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

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

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Ram Ratna Wires Limited** ("the Company"), for the quarter and six months ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

Jatin Dalal  
Partner  
Membership No. 124524

Place: Mumbai  
Dated: November 12, 2018