

12th February 2021

To,
Corporate Relationship Department
BSE Limited
1st Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

BSE Scrip Code: (522281)

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

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today, has, inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine-months ended on 31st December, 2020.

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

Accordingly, please find enclosed the following:

- a) Statement of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine-months ended on 31st December, 2020.
- b) Limited Review Report issued by the Statutory Auditors in respect of the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine-months ended on 31st December, 2020.

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 2.10 p.m.

You are requested to take note of the above.

Thanking you,

Yours faithfully,
For Ram Ratna Wires Limited



Saurabh Gupta
Company Secretary & Compliance Officer
ACS No.: 53006



Encl.: as above



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 Unaudited Standalone Financial Results

To,
The Board of Directors of
Ram Ratna Wires Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Ram Ratna Wires Limited** ("the Company"), for the quarter and nine months ended 31st December, 2020 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related reviewed interim standalone financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily to inquiries of company's personnel responsibility for financial and accounting matters, and analytical procedures applied to financial data. A review is substantially less assurance than an audit in accordance with Standards on Auditing specified under section 143(10) of the Companies Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

UDIN: 21124528AAAAAK5804
Place: Mumbai
Dated: 12th February, 2021



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

Jatin V. Dalal
Partner
Membership No. 124528

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(` in Lakhs)

Particulars	STANDALONE					
	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
Revenue from Operations	39616.72	32965.71	29335.49	89137.29	95534.01	125548.28
Other Income	26.14	26.70	81.01	118.72	315.61	408.39
Total Revenue	39642.86	32992.41	29416.50	89256.01	95849.62	125956.67
2 Expenses						
a) Cost of materials consumed	37728.83	30362.94	27347.02	82341.01	85384.87	112248.48
b) Changes in inventories of finished goods and work in progress	(1943.11)	(523.84)	(1280.12)	(1914.99)	(98.42)	(597.51)
c) Employee benefits expense	761.67	697.36	741.67	2075.77	2246.64	3027.48
d) Finance costs	482.16	386.28	480.60	1355.21	1720.88	2267.08
e) Depreciation and amortization expense	411.59	413.28	439.79	1236.90	1288.03	1736.34
f) Other expenses	1449.00	1291.29	1291.75	3503.68	3909.96	5636.76
Total Expenses	38890.14	32627.31	29020.71	88597.58	94451.96	124318.63
3 Profit before Tax (1 - 2)	752.72	365.10	395.79	658.43	1397.66	1638.04
4 Tax expense						
- Previous year's Tax	-	-	(1.98)	-	(39.54)	(39.54)
- Current Tax	225.77	12.29	82.19	238.06	399.40	521.09
- Deferred Tax	(11.32)	68.05	13.51	(62.18)	(194.90)	(269.81)
Total Tax Expenses	214.45	80.34	93.72	175.88	164.96	211.74
5 Profit for the Period/Year (3 - 4)	538.27	284.76	302.07	482.55	1232.70	1426.30
6 Other Comprehensive Income (OCI)						
A (i) Items that will not be reclassified to Profit or Loss	583.55	13.92	(1065.12)	997.88	(807.32)	(2111.68)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(135.95)	(3.01)	248.02	(227.37)	187.03	486.28
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	447.60	10.91	(817.10)	770.51	(620.29)	(1625.40)
7 Total Comprehensive Income for the period/Year (5+6)	985.87	295.67	(515.03)	1253.06	612.41	(199.10)
8 Paid up Equity Share Capital (face value of ` 5/- per share)	1100.00	1100.00	1100.00	1100.00	1100.00	1100.00
9 Reserves excluding revaluation reserves as at balance sheet date						16623.23
10 Earning Per Share						
- Basic & Diluted Earning Per Share (EPS) (in `) (not annualised)	2.45	1.29	1.37	2.19	5.60	6.48

Notes :-

- The above financial results have been prepared in accordance the recognition and measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.
- In view of nation-wide lockdown due to outbreak of COVID-19 pandemic has impacted business operations of the Company during the initial months of nine months ended 31st December, 2020 and accordingly the results for the nine months ended 31st December, 2020 were impacted and not comparable with those of the previous period. The Company has assessed the possible impact of COVID-19 on its financial results based on the internal and external information available up to the date of approval of these financial results. The Company is closely monitoring changes in future economic conditions.
- On Standalone basis the Company operates in one segment i.e. Enamelled Wire and Strips.
- The above financial results have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at it's meeting held on 12th February, 2021. The statutory auditors of the Company have conducted a "Limited Review" of the above Standalone Unaudited Financial Results for the nine months ended 31st December, 2020.
- The above results of the Company have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be available on the website of the Company (www.rshramik.com) and BSE Limited (www.bseindia.com) .
- Previous periods/year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period.

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED

Mahendrakumar Kabra
Managing Director

Place : Mumbai

 Date : 12th February, 2021

DIN : 00473310



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 Unaudited Consolidated Financial Results

To,
The Board of Directors of
Ram Ratna Wires Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Ram Ratna Wires Limited** ("the Parent") and its subsidiaries as listed in paragraph 4 (the Parent and Subsidiaries together referred to as ("the Group")), and its share of the net profit/(loss) after tax in Joint Venture as listed in paragraph 4 for the for the quarter and nine months ended 31st December, 2020 ("the Statement"), being submitted by the Parent pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related reviewed interim standalone financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily to inquiries of Parent's personnel responsible for financial and accounting matters, and analytical procedures applied to financial data. A review is substantially less assurance than an audit in accordance with Standards on Auditing specified under section 143(10) of the Companies Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial statements of the following entities

Sr. No.	Name	Relationship
1	Global Copper Private Limited	Subsidiary Company
2	Epavo Electricals Private Limited	Subsidiary Company
3	R R Imperial Electricals Limited	Joint Venture Company



5. Based on our review conducted and procedure performed as stated above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial information of the Subsidiary, whose interim financial information reflects total revenue of ₹ 4,205.61 lakhs and ₹ 9031.35 lakhs for the quarter and nine months ended 31st December, 2020 respectively, net profit after tax ₹ 185.33 lakhs and ₹ 58.08 lakhs for the quarter and nine months ended on 31st December, 2020 respectively and total comprehensive income of ₹ 185.93 lakhs and ₹ 61.88 lakhs for the quarter and nine months ended 31st December, 2020 respectively as considered in the Statement.

The Statement also includes the Parent's share of net profit of ₹ 25.48 lakhs and ₹ 11.21 lakhs for the quarter and nine months ended 31st December, 2020 respectively and total comprehensive profit/(loss) of ₹ 21.38 lakhs and ₹ (2.79) lakhs respectively, in respect of R R Imperial Electricals Limited, a Joint Venture Company, in Bangladesh. The Interim financial information/ results of the Joint Venture Company has been restated by the management of the Parent in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India based on reviewed interim financial information/ results and report thereon of other auditors which were prepared following Accounting Standards and Generally Accepted Accounting Practices prevalent in Bangladesh. We have reviewed the restated information/ results.

The Interim financial information/ results of Global Copper Private Limited & R R Imperial Electricals Limited have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statements in so far as it relates to the amounts and disclosures included in respect of Global Copper Private Limited and R R Imperial Electricals Limited are based solely on the reports of the other auditors and the procedures performed by us as stated in Paragraph 3 above.

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



UDIN: 21124528AAAAAL5814
Place: Mumbai
Dated: 12th February, 2021

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

Jatin V. Dalal
Partner
Membership No. 124528

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in Lakhs)

Particulars	CONSOLIDATED					
	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
Revenue from Operations	43669.12	35896.80	34254.17	97814.90	110166.13	144644.03
Other Income	36.91	43.42	82.69	147.70	321.26	369.75
Total Revenue	43706.03	35940.22	34336.86	97962.60	110487.39	145013.78
2 Expenses						
a) Cost of materials consumed	41057.49	32788.50	31490.21	89162.57	97439.38	128345.40
b) Purchases of stock-in-trade	351.38	-	57.04	642.02	636.46	1137.23
c) Changes in inventories of finished goods and work in progress	(2300.25)	(463.36)	(1247.76)	(1992.45)	81.83	(995.37)
d) Employee benefits expense	796.27	779.88	810.00	2239.84	2457.93	3422.33
e) Finance costs	636.44	525.29	617.82	1790.15	2141.28	2843.00
f) Depreciation and amortization expense	441.24	442.46	469.00	1324.73	1375.22	1852.23
g) Other expenses	1760.69	1444.89	1696.01	4090.56	4901.18	6737.65
Total Expenses	42743.26	35517.66	33892.32	97257.42	109033.28	143342.47
3 Profit for the period/year before share of (Loss)/Profit of Jointly Controlled Entity (1-2)	962.77	422.56	444.54	705.18	1454.11	1671.31
4 Share of (Loss)/ Profit of Jointly Controlled Entity	25.48	3.90	8.25	11.21	13.95	(2.47)
5 Profit before tax (3+4)	988.25	426.46	452.79	716.39	1468.06	1668.84
6 Tax expense						
- Previous year's Tax	0.14	-	(1.98)	0.14	(38.86)	(38.86)
- Current Tax	225.77	12.29	106.24	238.06	425.28	526.24
- Deferred Tax	35.82	81.56	1.02	(51.17)	(210.23)	(276.88)
Total Tax Expenses	261.73	93.85	105.28	187.03	176.19	210.50
7 Profit for the Period/Year (5 - 6)	726.52	332.61	347.51	529.36	1291.87	1458.34
8 Other Comprehensive Income (OCI)						
A (i) Items that will not be reclassified to Profit or Loss	584.36	15.57	(1066.51)	1003.02	(810.43)	(2115.91)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(136.17)	(3.43)	248.41	(228.71)	187.90	487.38
B (i) Items that will be reclassified to Profit or Loss						
Exchange difference arising on translation of foreign operations	(4.10)	(8.07)	3.75	(14.00)	12.27	38.35
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income	444.09	4.07	(814.35)	760.31	(610.26)	(1590.18)
9 Total Comprehensive Income for the period/Year (7+8)	1170.61	336.68	(466.84)	1289.67	681.61	(131.84)
10 Profit for the period/year attributable to						
- Owners of the Company	658.27	315.05	332.65	512.01	1273.83	1444.61
- Non-Controlling Interest	68.25	17.56	14.86	17.35	18.04	13.73
11 Other Comprehensive Income for the period/year attributable to						
- Owners of the Company	443.85	3.58	(813.95)	758.79	(609.36)	(1588.93)
- Non-Controlling Interest	0.24	0.49	(0.40)	1.52	(0.90)	(1.25)
12 Total Comprehensive Income for the period/year attributable to						
- Owners of the Company	1102.12	318.63	(481.30)	1270.80	664.47	(144.32)
- Non-Controlling Interest	68.49	18.05	14.46	18.87	17.14	12.48
13 Paid up Equity Share Capital (face value of ₹ 5/- per share)	1100.00	1100.00	1100.00	1100.00	1100.00	1100.00
14 Reserves excluding revaluation reserves as at balance sheet date						16777.30
15 Earning Per Share						
- Basic & Diluted Earning Per Share (EPS) (in ₹) (not annualised)	2.99	1.43	1.51	2.33	5.79	6.57

Notes :-

- The above financial results have been prepared in accordance the recognition and measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.
- In view of nation-wide lockdown due to outbreak of COVID-19 pandemic has impacted business operations of the Group during the initial months of nine months ended 31st December, 2020 and accordingly the results for the nine months ended 31st December, 2020 were impacted and not comparable with those of the previous period. The Group has assessed the possible impact of COVID-19 on its financial results based on the internal and external information available up to the date of approval of these financial results. The Group is closely monitoring changes in future economic conditions.
- On Consolidated basis the Group has identified two reportable segments, namely, a) Enamelled Wire and Strips b) Copper tubes and pipes.
- The above financial results have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at its meeting held on 12th February, 2021. The Statutory auditors of the Company have conducted a "Limited Review" of the above Consolidated Unaudited Financial Results for the nine months ended 31st December, 2020
- The above results of the Company have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be available on the website of the Company (www.rshramik.com) and BSE Limited (www.bseindia.com).
- Previous periods/year's figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period.



CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2020

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
a) Enamelled wires and strips	39,463.51	32,765.18	29,312.57	88,783.55	95,448.03	1,25,462.30
b) Copper tubes and pipes	4,205.61	3,131.62	4,941.60	9,031.35	14,718.10	19,181.73
Revenue from Operations	43,669.12	35,896.80	34,254.17	97,814.90	1,10,166.13	1,44,644.03
2 Segment Results						
Profit before tax from each segment						
a) Enamelled wires and strips	755.67	369.00	404.04	647.11	1,411.61	1,635.57
b) Copper tubes and pipes	232.58	57.46	48.75	69.28	56.45	33.27
Total	988.25	426.46	452.79	716.39	1,468.06	1,668.84
Less: Other Un-allocable Expenditure	-	-	-	-	-	-
Add: Other Un-allocable Income	-	-	-	-	-	-
Total Profit Before Tax	988.25	426.46	452.79	716.39	1,468.06	1,668.84
3 Segment Assets						
a) Enamelled wires and strips	48,709.03	45,383.85	45,001.63	48,709.03	45,001.63	45,870.74
b) Copper tubes and pipes	8,267.28	7,329.23	7,895.36	8,267.28	7,895.36	8,191.78
Total Segment Assets	56,976.31	52,713.08	52,896.99	56,976.31	52,896.99	54,062.52
Unallocable Assets	-	-	-	-	-	-
Total	56,976.31	52,713.08	52,896.99	56,976.31	52,896.99	54,062.52
4 Segment Liabilities						
a) Enamelled wires and strips	30,602.03	28,365.46	27,314.71	30,602.03	27,314.71	28,985.63
b) Copper tubes and pipes	6,550.00	5,797.95	6,228.48	6,550.00	6,228.48	6,536.54
Total Segment Liabilities	37,152.03	34,163.41	33,543.19	37,152.03	33,543.19	35,522.17
Unallocable Liabilities	-	-	-	-	-	-
Total	37,152.03	34,163.41	33,543.19	37,152.030	33,543.19	35,522.17
5 Capital Employed						
a) Enamelled wires and strips	18,107.00	17,018.39	17,686.92	18,107.00	17,686.92	16,885.11
b) Copper tubes and pipes	1,717.28	1,531.28	1,666.88	1,717.28	1,666.88	1,655.24
Un-allocable Assets less Liabilities	-	-	-	-	-	-
Total	19,824.28	18,549.67	19,353.80	19,824.28	19,353.80	18,540.35

For and on behalf of the Board of Directors of

RAM RATNA WIRES LIMITED



Mahendrakumar Kabra

Managing Director

DIN : 00473310

Place : Mumbai

 Date : 12th February, 2021