



RR METALMAKERS INDIA LIMITED

Date: 27th May, 2022

To,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

CODE NO: 531667

Sub – Submission of Quarterly Results

With reference to the above please find enclosed Audited standalone and consolidated financial results for the quarter ended and year ended 31st March, 2022. The said results were taken on record by the Board of Directors on 27.05.2022.

The Audit Report on quarterly and year to date results from the Auditor is also enclosed alongwith declaration as required under Regulation 33(3)(d) of SEBI (Listing and Disclosure Requirements) (Amendment) Regulation, 2016.

This is for your information.

Thanking You,

Yours faithfully,

For **RR Metalmakers India Ltd.**

(Formerly known as Shree Surgovind Tradelink Ltd.)

Mr. Virat Shah
Director
(DIN No. – 00764118)



GSTIN No.: 27AACCS1022K1ZL CIN No.: L5190MH1995PLC331822

Registered Office : B-001 & B-002, Ground Floor, Antop Hill Warehousing Complex Ltd, Barkat Ali Naka, Salt Pan Road, Wadala (E), Mumbai - 400 037, Maharashtra.

Corporate Office : 2nd Floor, Sugar House, 93/95, Kazi Sayed Street, Mumbai - 400 003.

Ph.: 022-6192 5555 / 56 • Email : info@rrmetalmakers.com • Website : www.rrmetalmakers.com



RR METALMAKERS INDIA LIMITED

Date: 27.05.2022

DECLARATION

(Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

It is hereby declared that the Statutory Auditors, M/s. M.A Chavan and Co., Chartered Accountants have issued Audit Reports with an unmodified opinion on the Annual Audited Standalone & Consolidated Financial Results of the Company for the year ended 31.03.2022.

This declaration is issued pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/ LAD-NRO/GN/2016-17/001 dated 25.05.2016.

For **RR Metalmakers India Ltd.**

Mr. Virat Shah
Director
(DIN No. – 00764118)



GSTIN No.: 27AACCS1022K1ZL CIN No.: L5190MH1995PLC331822

Registered Office : B-001 & B-002, Ground Floor, Antop Hill Warehousing Complex Ltd, Barkat Ali Naka, Salt Pan Road, Wadala (E), Mumbai - 400 037, Maharashtra.

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Independent Auditors' Report on Standalone Annual Financial Results of RR Metalmakers India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of

RR Metalmakers India Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of standalone quarterly and annual financial results of RR Metalmakers India Limited (hereinafter referred to as the "Company") for the quarter and year ended 31 March 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended 31 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 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual 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 Standards prescribed under Section 133 of the Act 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 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 standalone annual 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 annual financial results, 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 responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual 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 standalone annual 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 standalone financial results made by the Management and Board of Directors.

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 appropriateness of this assumption. 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual 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.

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 standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figures 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.

For **M. A. Chavan & Co.**

Chartered Accountants

FRN: 115164W



CA Romit M. Chavan

Partner

M No: 171005

Mumbai, May 27, 2022

UDIN: 22171005AJTPGT7315

Certificate No.: MAC/2022-23/41



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2022

₹ in Lakhs

STANDALONE PARTICULARS	Quarters ended			Years ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	Audited	Unaudited	Audited	Audited	Audited
REVENUE					
Revenue from operations (net)	3,883.18	2,869.25	3,541.19	12,419.52	11,068.49
Other Income	7.61	6.56	6.72	27.00	25.57
Total Revenue (I)	3,890.79	2,875.81	3,547.91	12,446.52	11,094.07
EXPENSES :					
Purchases of Stock-in-Trade & related expenses	3,886.47	2,873.50	3,536.57	11,823.47	10,719.96
Changes in inventories	(36.42)	4.15	(546.90)	396.52	(415.34)
Employee benefit expense	20.71	21.43	21.48	75.85	67.42
Finance costs	81.50	78.28	(5.35)	285.83	318.37
Depreciation and amortisation expense	13.31	13.47	16.85	52.83	52.48
Other expenses	15.00	9.23	51.69	58.08	69.23
Total Expenses (II)	3,980.57	3,000.06	3,074.34	12,692.58	10,812.12
Profit/(loss) before exceptional items & tax from continuing operations (I-II)	(89.78)	(124.25)	473.57	(246.06)	281.94
Exceptional Items	-	-	-	-	-
Profit/(loss) before tax from continuing operations (III - IV)	(89.78)	(124.25)	473.57	(246.06)	281.94
Income Tax Expense :					
Current Tax expenses	-	-	54.81	-	54.81
Deferred Tax expenses / (saving)	(54.35)	(0.57)	34.52	(55.85)	35.06
Total tax expense	(54.35)	(0.57)	89.33	(55.85)	89.87
Profit/(loss) After Tax for the year (V - VI)	(35.44)	(123.68)	384.24	(190.22)	192.07
Other Comprehensive income					
Gains/(Losses) on Remeasurements of the Defined Benefit Plans	1.90	-	1.05	1.90	1.05
Revaluation surplus	-	-	89.10	-	89.10
Income tax relating to items that will not be reclassified to PNL	(0.06)	-	-	(0.06)	-
Total Other Comprehensive Income	1.85	-	90.15	1.85	90.15
Total Comprehensive Incomes for the year	(33.59)	(123.68)	474.40	(188.37)	282.23
Paid-up Equity Share Capital (Face Value of Rs 10 each)	781.07	781.07	698.50	781.07	698.50
Reserves excluding Revaluation Reserve as shown in the Audited Balance Sheet (Total Reserves - Revaluation Surplus as per OCI)	-	-	-	(211.85)	24.42
Earnings per equity share (EPS) (Face value of ₹ 10/- each)					
Basic (₹) *	(0.47)	(1.65)	5.50	(2.54)	2.75
Diluted (₹) *	(0.47)	(1.65)	5.50	(2.54)	2.75

* Not annualised

There were no exceptional item(s) and discontinued operation(s) during the periods presented



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Notes :

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors on 27/05/2022. Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.
2	Financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under the section 132 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016
3	The Company has not elected to exercise the option permitted under section 115BAA of the Income tax Act 1961, as introduced, as the same is not in the company's best interest considering the facts and figures. The Company has recognised the provision for Income tax for the year ended March 31, 2022 accordingly
4	Other Income comprises mainly of income from interest and rental received
5	Figures for the quarter ended 31 March, 2022 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year



Mumbai, 27/05/2022



By order of the Board of Directors




Virat Shah
Chairman, DIN- 00764118

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		₹ in Lakhs	₹ in Lakhs
PARTICULARS	AUDITED	AUDITED	
	31-03-2022	31-03-2021	
ASSETS			
I. Non-current Assets			
(a) Property, Plant and Equipment	408.96	453.61	
(b) Intangible Assets	12.63	0.05	
(c) Financial Assets			
(i) Investments	50.00	50.00	
(ii) Trade Receivables	-	-	
(ii) Loans	0.44	145.52	
(iv) Other Financial Assets	148.89	-	
(e) Deferred Tax Assets (net)	155.91	100.12	
(f) Other Non-current Assets	4.91	10.62	
Total Non-current Assets (I)	781.74	759.92	
II. Current assets			
(a) Inventories	2,409.42	2,805.94	
(b) Financial Assets			
(i) Investments	-	-	
(ii) Trade Receivables	1,560.31	1,125.70	
(iii) Cash and Cash Equivalents	5.29	1.35	
(iv) Bank balances other than (iii) above	376.39	362.35	
(v) Loans	3.44	1.66	
(vi) Other Financial Assets	-	-	
(c) Current tax Assets(net)	166.18	98.69	
(d) Other Current Assets	336.47	139.40	
Total Current Assets (II)	4,857.48	4,535.10	
Non-Current Assets Classified as Held for Sale	-	-	
TOTAL ASSETS	5,639.22	5,295.02	
EQUITY AND LIABILITIES			
I. Equity			
(a) Equity Share Capital	781.07	698.50	
(b) Other Equity	(122.74)	24.42	
Total Equity (I)	658.33	722.92	
II. Liabilities			
A. Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	253.28	2,079.09	
(ii) Trade Payable	-	-	
(iii) Other financial liabilities	-	-	
(b) Provisions	6.94	7.40	
(c) Deferred Tax Liabilities (net)	-	-	
(d) Other non current liabilities	-	-	
Total Non-current Liabilities (A)	260.21	2,086.49	
B. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	1,759.70	1.00	
(i) Trade Payables	-	-	
- of micro and small enterprises	-	-	
- other than micro and small enterprises	2,787.06	2,046.56	
(ii) Other financial liabilities	-	-	
(b) Provisions	0.25	-	
(c) Current Tax Liabilities (net)	143.70	143.70	
(d) Other Current Liabilities	29.98	294.35	
Total Current Liabilities (B)	4,720.68	2,485.61	
	4,980.89	4,572.10	
TOTAL EQUITY AND LIABILITIES	5,639.22	5,295.02	

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RR METALMAKERS INDIA LIMITED

STANDALONE STATEMENT OF CASH FLOWS

	₹ in Lakhs	₹ in Lakhs
PARTICULARS	AUDITED FTY 2021-22	AUDITED FTY 2020-21
Cash flow from operating activities		
Net Profit/(Loss) as Per Profit & Loss Account before tax	(246.06)	281.94
Non-cash adjustments		
Depreciation / amortization on continuing operation	52.83	52.48
Provision for gratuity based on actuarial valuation	2.46	2.27
Irrecoverable Debt Written off/Written back	(0.46)	-
Unrealized foreign exchange Loss/ (Gains)	-	22.65
Interest expenses	285.83	318.37
Interest & Other (incomes)	(27.96)	(25.57)
Operating Profit before Working Capital changes	66.63	652.13
Movements in working capital :		
(Increase)/Decrease in Inventories	396.52	(415.34)
(Increase)/Decrease in Non Current Trade Receivables/ /Short term borrowings	-	(1,432.36)
(Increase)/Decrease in Current Trade Receivables	(435.10)	-
(Increase)/Decrease in Non Current Other Financial Assets-Loans	-	-
(Increase)/Decrease in Current Other Financial Assets-Loans	(1.78)	-
(Increase)/Decrease in Other Non Current Assets / receivables	5.71	1,148.68
(Increase)/Decrease in Other Current Assets	(197.06)	187.45
Increase/(Decrease) in Short term Borrowings /Current Assets Loans	-	-
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Non Current Provisions	(2.93)	-
Increase/(Decrease) in Current Provisions	0.25	-
Increase/(Decrease) in Non Current Trade Payables	741.46	(33.03)
Increase/(Decrease) in Other Current Liabilities	(263.41)	60.29
Cash generated from/ (used in) operations	310.29	167.82
Less : Income Taxes Paid	56.29	(1.95)
Net cash flow from/ (used in) operating activities - (A)	366.59	165.86
Cash flow from investing activities		
Payments for property, plant and equipment	(20.75)	(30.70)
Proceeds from property, plant and equipment	-	-
Long term loans & advances given	145.07	(5.68)
Maturity/(Investment) of investments	(162.93)	33.72
Interest and rent Received	27.00	25.57
Net cash flow from/ (used in) investing activities - (B)	(11.61)	22.91
Cash flow from financing activities		
Proceeds from Issue of shares at premium	-	-
Proceeds from short term borrowings	(319.39)	-
(Repayment of) long term borrowings	254.18	-
Dividend Paid (including tax thereon)	-	-
Interest Expenses Paid	(285.83)	(191.67)
Net cash flow from/ (used in) financing activities - (C.)	(351.04)	(191.67)
Net Increase in Cash & Cash equivalents	3.93	(2.90)
Cash & Cash Equivalents at the beginning of the year	1.35	4.25
Cash & Cash Equivalents at the end of the year	5.29	1.35
Components of Cash & Cash equivalents		
Cash on Hand	5.17	0.76
With banks on current account	-	0.60
With banks on Term Deposit	0.12	-
Total Cash & Cash equivalents (note11)	5.29	1.35

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RR METALMAKERS INDIA LIMITED (Formerly Known as Shree Surgovind Tradelink Limited)
STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31/03/2022

₹ in Lakhs

STANDALONE		Quarters ended			Years ended	
PARTICULARS		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	Steel and Iron Ores Trading	3,260.25	2,347.65	3,177.40	10,617.41	10,011.02
	Steel Manufacturing	648.15	521.60	363.80	1,824.52	1,057.47
	Total	3,908.40	2,869.25	3,541.20	12,441.93	11,068.49
	Less: Inter-Segment Revenue	(26.52)	6.55	-	(26.52)	-
	Other Operating Income	(18.09)	-	-	4.11	-
	Total Income from operations	3,863.79	2,875.80	3,541.20	12,419.52	11,068.49
2	Segment Results					
	Steel and Iron Ores Trading	(18.16)	(85.96)	835.41	64.24	295.47
	Steel s Manufacturing	(17.12)	(38.30)	(76.14)	(51.47)	(13.53)
	Profit before interest and tax	(35.28)	(124.26)	759.27	12.77	281.94
	Less: Interest	(81.50)	-	(285.70)	(285.83)	-
	Add: Exceptional Items	-	-	-	-	-
	Add: Other unallocable income net of unallocable expenditure	27.00	-	-	27.00	-
	Total profit before tax	(89.78)	(124.26)	473.57	(246.06)	281.94
3	Segment Assets					
	Steel and Iron Ores Trading	4,950.41	3,377.82	4,676.92	4,950.41	4,676.92
	Steel Manufacturing	738.52	751.41	618.09	738.52	618.09
	Unallocated	(49.70)	-	-	(49.70)	-
		5,639.22	4,129.23	5,295.02	5,639.22	5,295.02
4	Segment Liabilities					
	Steel and Iron Ores Trading	4,136.36	2,550.24	3,671.27	4,136.36	3,671.27
	Steel Manufacturing	894.23	937.85	900.83	894.23	900.83
	Unallocated	(49.70)	-	-	(49.70)	-
		4,980.89	3,488.09	4,572.10	4,980.89	4,572.10
5	Capital Employed	658.33	641.14	722.92	658.33	722.92

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Independent Auditors' Report on Annual Consolidated Financial Results of RR Metalmakers Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
RR Metalmakers India Limited

Report on the audit of the Annual Consolidated Financial Results Opinion

We have audited the accompanying statement of consolidated Ind AS annual financial results of RR Metalmakers India Limited (Formerly Known as Shree Surgovind Tradelink Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 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 subsidiaries and joint ventures, the aforesaid consolidated annual financial results:

- includes the annual financial results of the subsidiary.
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended 31 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 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/loss and 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 Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 each 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual 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 annual financial results by the Management and the Directors of the Holding Company, as aforesaid.



In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its joint ventures are responsible for assessing the ability of each company 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 company 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 is responsible for overseeing the financial reporting process of each company.

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 annual 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 annual 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 consolidated financial results made by the Management and Board of Directors.
- 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 appropriateness of this assumption. 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 annual 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 consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results 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 and its joint ventures to express an opinion on the consolidated annual 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 annual 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 further described in para (a) of the section titled "Other Matters" in this audit report

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of wholly owned subsidiary, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/financial results of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, insofar as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.
- b. The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figures 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.

Our opinion on the consolidated annual 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 consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figures 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.

For **M. A. Chavan & Co.**
Chartered Accountants
FRN: 115164W



CA Romit M. Chavan

Partner

M No: 171005

Mumbai, May 27, 2022

UDIN: 22171005AJTPVK2984

Certificate No.: MAC/2022-23/42



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2022

₹ in Lakhs

CONSOLIDATED PARTICULARS	Quarters ended			Years ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Unaudited	Audited	Audited	Audited
REVENUE					
Revenue from operations (net)	3,883.18	2,869.25	3,541.19	12,419.52	11,068.49
Other Income	7.44	6.57	6.72	27.00	25.57
Total Revenue (I)	3,890.62	2,875.82	3,547.92	12,446.52	11,094.06
EXPENSES:					
Purchases of Stock-in-Trade	3,886.47	2,873.50	3,536.57	11,823.47	10,719.96
Changes in inventories	(36.42)	4.15	(546.90)	396.52	(415.34)
Employee benefit expense	20.71	21.43	21.48	75.85	67.42
Finance costs	81.50	78.28	(5.34)	285.90	318.38
Depreciation and amortisation expense	14.86	14.95	18.87	58.87	60.68
Other expenses	22.27	9.30	55.81	65.47	74.06
Total Expenses (II)	3,989.39	3,001.61	3,080.49	12,706.08	10,825.16
Profit/(loss) before exceptional items & tax from continuing operations (I-II)	(98.77)	(125.79)	467.42	(259.56)	268.89
Exceptional Items (Refer Note 3)	55.11	-	-	55.11	-
Profit/(loss) before tax from continuing operations (III ± IV)	(43.66)	(125.79)	467.42	(204.45)	268.89
Income Tax Expense:					
Current Tax expenses	7.29	0.01	54.81	7.29	54.81
Deferred Tax expenses / (saving)	(51.64)	(0.13)	32.54	(53.11)	34.07
Total tax expense	(44.35)	(0.12)	87.35	(45.82)	88.88
Profit/(loss) After Tax for the year (V ± VI)	0.69	(125.67)	380.07	(158.63)	180.01
Other comprehensive income					
Gains/(Losses) on Remeasurements of the Defined Benefit Plans	1.90	-	1.05	1.90	1.05
Revaluation surplus	-	-	89.10	-	89.10
Income tax relating to items that will not be reclassified to PNL	(0.06)	-	-	(0.06)	-
Total Other Comprehensive Income	1.85	-	90.15	1.85	90.15
Total Comprehensive Incomes for the year	2.54	(125.67)	470.23	(156.78)	270.18
Paid-up Equity Share Capital (Face Value of Rs 10 each)	781.07	781.07	698.50	781.07	698.50
Reserves excluding Revaluation Reserve as shown in the Audited Balance Sheet	-	-	-	(210.69)	(6.01)
Earnings per equity share (EPS) (Face value of ₹ 10/- each)					
Basic (₹) *	0.01	(1.68)	6.73	(2.12)	3.85
Diluted (₹) *	0.01	(1.68)	6.73	(2.12)	3.85

* Not annualised

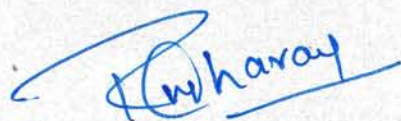
There were no discontinued operation(s) during the periods presented.



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Notes :

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors on 27/05/2022. Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.
2	Financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under the section 132 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016
3	<i>Exceptional Items Consist of Gains on Disposal of all PPEs (Land & Furnitures) held by the wholly owned Subsidiary Company, though not material subsidiary as per MCA. RR Lifecare Pvt Ltd (hereinafter "RRLC") was in course to setup a project for manufacturing a formulation plant, which was put on hold due to COVID-19 pandemic since March 2020. Recently company got an update from MPCB that Land which was purchased for the project is falling under Green Zone & consent for operation cannot be given for Green Zone Land by MPCB. Therefore Board of RRLC has decided to sell Green Zone Land and the Parent has given the consent for the same. The Parent had notified the facts to BSE.</i>
4	Other Income comprises mainly of income from interest received
5	Figures for the quarter ended 31 March, 2022 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also Preceding figures are restated/ readjusted to match the current year presentation.



Mumbai, 27/05/2022



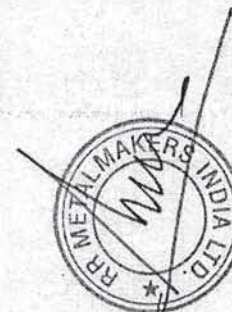
By order of the Board of Directors

Virat Shah
Chairman, DIN- 00764118

RR METALMAKERS INDIA LIMITED (Formerly Known as Shree Surgovind Tradelink Limited)
CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31/03/2022

₹ in Lakhs

CONSOLIDATED		Quarters ended			Years ended	
PARTICULARS	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021	
	Audited	Unaudited	Audited	Audited	Audited	
1	Segment Revenue					
	Steel and Iron Ores Trading	3,260.25	2,347.66	3,177.40	10,617.41	
	Steel Manufacturing	648.15	521.60	363.80	1,824.52	
	Total	3,908.40	2,869.26	3,541.20	12,441.93	
	Less: Inter-Segment Revenue	(26.52)	-	-	(26.52)	
	Other Operating Income	(18.26)	6.57	-	4.11	
	Total Income from operations	3,863.62	2,875.83	3,541.20	12,419.52	
2	Segment Results					
	Steel and Iron Ores Trading	(7.69)	(12.75)	836.71	39.77	
	Steel Manufacturing	(17.19)	(41.31)	(356.25)	(13.43)	
	Profit before interest and tax	(24.88)	(54.06)	480.46	26.33	
	Less: Interest	(81.50)	(78.28)	-	(285.90)	
	Add: Exceptional Items	55.11	-	-	55.11	
	Add: Other unallocable income net of unallocable expenditure	7.61	6.55	(13.04)	-	
	Total profit before tax	(43.66)	(125.79)	467.42	(204.45)	
3	Segment Assets					
	Steel and Iron Ores Trading	5,010.29	3,530.87	4,676.92	5,010.29	
	Steel Manufacturing	738.52	751.41	618.09	738.52	
	Unallocated	(157.30)	-	168.88	(157.30)	
	Less: Inter Segment assets	-	-	(195.07)	-	
		5,591.51	4,282.28	5,268.82	5,591.51	
4	Segment Liabilities					
	Steel and Iron Ores Trading	4,195.09	2,691.28	3,671.27	4,195.09	
	Steel Manufacturing	894.23	937.85	900.83	894.23	
	Unallocated	(157.30)	-	149.31	(157.30)	
	Less: Inter Segment liabilities	-	-	(145.07)	-	
		4,932.02	3,629.13	4,576.33	4,932.02	
5	Capital Employed	659.49	653.15	692.49	659.49	



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		₹ in Lakhs	₹ in Lakhs
PARTICULARS		AUDITED	AUDITED
		31-03-2022	31-03-2021
I. Non-current Assets			
(a) Property, Plant and Equipment		408.96	476.73
(b) Intangible Assets		12.63	12.57
(c) Capital Work-in-Progress		-	110.95
(d) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables		-	-
(ii) Loans		0.80	3.78
(iv) Other Financial Assets		148.89	-
(e) Deferred Tax Assets (net)		155.91	102.85
(f) Other Non-current Assets		4.91	10.67
Total Non-current Assets (I)		732.09	717.55
II. Current assets			
(a) Inventories		2,409.42	2,805.94
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables		1,560.31	1,132.60
(iii) Cash and Cash Equivalents		5.72	2.59
(iv) Bank balances other than (iii) above		376.39	362.35
(v) Loans		3.44	1.66
(vi) Other Financial Assets		-	-
(d) Current Tax Assets (Net)		167.68	99.14
(e) Other Current Assets		336.47	146.99
Total Current Assets (II)		4,859.42	4,551.27
TOTAL ASSETS		5,591.51	5,268.82
EQUITY AND LIABILITIES			
I. Equity			
(a) Equity Share Capital		781.07	698.50
(b) Other Equity		(121.58)	(6.01)
Total Equity (I)		659.49	692.49
II. Liabilities			
(a) Financial Liabilities			
(i) Borrowings		195.68	2,079.09
(ii) Trade Payable		-	-
(iii) Other financial liabilities		-	-
(b) Provisions		6.94	7.40
(c) Deferred Tax Liabilities (net)		-	-
(d) Other Non-current liabilities		-	-
Total Non-current Liabilities (A)		202.61	2,086.49
B. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		1,759.70	1.00
(i) Trade Payables		-	-
- of micro and small enterprises		-	-
- other than micro and small enterprises		2,787.06	2,046.56
(ii) Other financial liabilities		-	-
(b) Provisions		0.25	-
(c) Income Tax Liabilities (net)		150.76	144.22
(d) Other Current Liabilities		31.64	298.06
Total Current Liabilities (B)		4,729.41	2,489.84
Total Liabilities (II = A+B)		4,932.02	4,576.33
TOTAL EQUITY AND LIABILITIES		5,591.51	5,268.82



K. Chavan

RR METALMAKERS INDIA LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

	₹ in Lakhs	₹ in Lakhs
PARTICULARS	AUDITED FY 2021-22	AUDITED FY 2020-21
Cash flow from operating activities		
Net Profit/(Loss) as Per Profit & Loss Account before tax	(204.45)	268.90
Non-cash adjustments	-	-
Depreciation / amortization on continuing operation	58.87	60.68
Provision for gratuity based on actuarial valuation	2.46	2.27
Unrealized foreign exchange Loss/ (Gains)	-	22.65
Irrecoverable Debt Written off/Written back	5.47	(1.45)
Interest expenses	285.83	318.38
Interest & Other (incomes)	(27.96)	(25.57)
Operating Profit before Working Capital changes	120.22	645.86
Movements in working capital :		
(Increase)/Decrease in Inventories	396.52	(415.34)
(Increase)/Decrease in Non Current Trade Receivables	-	(1,432.36)
(Increase)/Decrease in Current Trade Receivables	(434.14)	-
(Increase)/Decrease in Non Current Other Financial Assets-Loans	-	-
(Increase)/Decrease in Current Other Financial Assets-Loans	(1.78)	-
(Increase)/Decrease in Other Non Current Assets	5.71	1,148.59
(Increase)/Decrease in Other Current Assets	(189.48)	187.45
Increase/(Decrease) in Short term Borrowings	-	-
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Non Current Provisions	(2.93)	-
Increase/(Decrease) in Current Provisions	0.25	-
Increase/(Decrease) in Non Current Trade Payables	741.46	(32.50)
Increase/(Decrease) in Other Current Liabilities	(265.45)	60.29
Cash generated from/ (used in) operations	370.39	161.99
Less : Income Taxes Paid	54.49	(1.95)
Net cash flow from/ (used in) operating activities - (A)	424.88	160.04
Cash flow from investing activities		
Payments for property, plant and equipment	(20.75)	(30.72)
Proceeds from property, plant and equipment	140.56	-
Long term loans & advances given	145.07	0.06
Maturity/(Investment) of investments	(162.93)	33.72
Interest and rent Received	27.00	25.57
Net cash flow from/ (used in) investing activities - (B)	128.94	28.63
Cash flow from financing activities		
Proceeds from Issue of shares at premium	-	-
Proceeds from short term borrowings	(319.39)	-
(Repayment of) long term borrowings	54.53	-
Dividend Paid (including tax thereon)	-	-
Interest Expenses Paid	(285.83)	(191.68)
Net cash flow from/ (used in) financing activities - (C)	(550.69)	(191.68)
Net Increase in Cash & Cash equivalents	3.13	(3.01)
Cash & Cash Equivalents at the beginning of the year	2.59	5.60
Cash & Cash Equivalents at the end of the year	5.72	2.59
Components of Cash & Cash equivalents		
Cash on Hand	5.17	1.40
With banks on current account	0.43	1.19
With banks on Term Deposits for 3 months	0.12	(0.00)
Total Cash & Cash equivalents	5.72	2.59



A. Chavan

