

Corporate Office :

The First, A&B Wing, 9th Floor,
Behind Keshav Baug Party Plot,
Vastrapur, Ahmedabad - 380 015,
Gujarat, India
Phone : +91 79 2960 1200/ 1/ 2
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eMail : info@ratnamani.com



RMTL/SEC/FIN-INTEGRATED/Q3/2024-25

February 12, 2025

BSE Ltd. Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Fort, Mumbai – 400 001 Company Code : 520111	National Stock Exchange of India Ltd. “Exchange Plaza”, 5th Floor, Bandra – Kurla Complex, Bandra (E), Mumbai - 400 051 Company Code : RATNAMANI
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Sub.:Integrated Filing (Financials) for the quarter and nine months ended on December 31, 2024

Dear Sir/Madam,

Pursuant to the SEBI Circular No.SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No.20250102-4 and NSE Circular No.NSE/CML/2025/02 both dated January 2, 2025, Integrated Filing (Financials) for the quarter and Nine months ended on December 31, 2024 are enclosed herewith.

The above information will be available on the website of the Company at www.ratnamani.com.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED

ANIL MALOO
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

ratnamani.com

info@ratnamani.com
CIN : L70109GJ1983PLC006460

Registered Office

17, Rajmugat Society, Naranpura Cross Roads,
Ahmedabad - 380 013, Gujarat, India
Phone: +91 79 2741 5504/2747 8700 | Fax: +91 79 2960 1210 | eMail: info@ratnamani.com

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review report to
The Board of Directors
Ratnamani Metals and Tubes Limited.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ratnamani Metals and Tubes Limited (the 'Company') for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the 'Statement'), 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').
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Kantilal Patel & Co.**

Chartered Accountants

ICAI Firm registration number: 104744W


Jhal A. Patel

Partner

Membership No.: 153599

Place: Ahmedabad

Date: February 12, 2025

UDIN: **25153599BMJL006895**



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Website : http://www.ratnamani.com



Com. No. Bombay Stock Exchange: 520111
National Stock Exchange: Symbol 'RATNAMANI'

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2024

(₹ in Lakhs except as stated)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024 (UNAUDITED)	30.09.2024 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.12.2024 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.03.2024 (AUDITED)
1. Revenue from operations	1,29,353.09	89,750.89	1,19,860.64	3,30,136.80	3,38,243.73	4,80,677.26
2. Other income	1,363.66	1,949.60	1,321.43	4,534.87	3,390.03	4,648.74
3. Total Income	1,30,716.75	91,700.49	1,21,182.07	3,34,671.67	3,41,633.76	4,85,326.00
4. Expenses						
a) Cost of materials consumed	70,674.10	67,435.95	89,297.00	2,19,676.59	2,36,533.03	3,29,856.94
b) Changes in inventories of finished goods, work-in-progress	14,834.17	(11,438.16)	(8,489.02)	(2,125.69)	(15,598.36)	(10,438.75)
c) Employee benefits expense	6,808.49	6,229.23	5,647.15	19,181.83	16,835.37	22,432.07
d) Finance costs	419.13	914.10	702.38	1,825.74	1,776.84	2,718.04
e) Depreciation and amortisation expense	2,295.59	2,205.00	2,110.43	6,750.46	6,235.15	8,359.29
f) Other expenses	15,642.31	12,660.44	14,006.47	41,695.27	37,110.11	51,423.29
Total Expenses	1,10,673.79	78,006.56	1,03,274.41	2,87,004.20	2,82,892.14	4,04,350.88
5. Profit before tax (3-4)	20,042.96	13,693.93	17,907.66	47,667.47	58,741.62	80,975.12
6. Tax expense						
Current tax	4,886.05	3,488.36	4,432.04	11,867.76	14,372.60	19,846.96
(Excess) provision for current tax of earlier years	51.51	-	(61.38)	(53.68)	(161.73)	(161.73)
Deferred tax	550.35	(40.73)	89.53	526.54	486.23	429.33
Total Tax expenses	5,487.91	3,447.63	4,460.19	12,340.62	14,697.10	20,114.56
7. Net Profit for the period (5-6)	14,555.05	10,246.30	13,447.47	35,326.85	44,044.52	60,860.56
8. Other comprehensive income						
a) Items that will not be reclassified to profit and loss						
Re-measurement gain / (loss) on defined benefit plans	(12.33)	(12.34)	65.34	(37.00)	196.01	(292.50)
Income tax effect	3.10	3.11	(16.44)	9.31	(49.33)	73.62
b) Items that will be reclassified to profit and loss	(9.23)	(9.23)	48.90	(27.69)	146.68	(218.88)
Net movement in cash flow hedge reserve	-	-	3.09	2.23	19.52	20.35
Income tax effect	-	-	(0.78)	(0.53)	(4.92)	(5.14)
Total other comprehensive (loss) / income (a+b)	(9.23)	(9.23)	51.21	(25.99)	161.28	(203.67)
9. Total comprehensive income (7+8)	14,545.82	10,237.07	13,498.68	35,300.86	44,205.80	60,656.89
10. Paid up Equity Share Capital (face value ₹ 2 per share)	1,401.84	1,401.84	1,401.84	1,401.84	1,401.84	1,401.84
11. Other Equity excluding Revaluation Reserves as at 31st March						3,20,720.16
12. Earnings Per Share (EPS) (of ₹ 2 /- each) (not annualised for quarters):						
Basic - ₹	20.76	14.62	19.19	50.40	62.84	86.83
Diluted - ₹	20.75	14.62	19.19	50.39	62.84	86.83

Notes:

- The above financial results of Ratnamani Metals & Tubes Limited (the "Company") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2025.
- The Nomination and Remuneration Committee (Compensation Committee) of the Board of Directors of the Company at its meeting held on November 14, 2024 has approved grant of 4,23,994 stock options to the eligible employee(s) of Ratnamani Metals & Tubes Limited (Company) and 7,230 stock options to the eligible employee(s) of Ratnamani Finow Spooling Solutions Private Limited, (subsidiary of the Company). This Scheme has been approved by the Board of Directors vide its resolution dated May 16, 2024 and also by the Shareholders on August 27, 2024 in terms of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The eligible employees will be entitled to receive equity shares of the Company at the exercise price of ₹ 2,635/- per share upon exercise of options subject to terms and conditions specified in the scheme.
- During the quarter ended September 30, 2024, the Company acquired shares from the selling shareholders of Ravi Technoforge Private Limited ("RTL" - a subsidiary of the Company), as per the terms of the agreement dt. October 5, 2022. 41,22,000 shares for second tranche, as mentioned in agreement have been acquired by the Company, against cash consideration at a price of ₹ 81 per share. The aggregate consideration for acquisition of the aforesaid shares works out to ₹ 3,338.82 lakhs. With the aforesaid acquisition of the shares, the total equity shareholding of the Company in RTL has increased from 53 % to 80.017 %, resulting in increase in its holding to 1,22,08,050 shares.
- The Company has published the standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial results and therefore, no separate disclosure on segment information is given in the standalone financial results for the quarter and nine months ending December 31, 2024.

Place : Ahmedabad
Date : February 12, 2025

SIGNED FOR IDENTIFICATION BY
JPB/lo 1 2/25
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KANTILAL PATEL & CO.



For and on behalf of Board of Directors

Prakash M. Sanghvi
Chairman & Managing Director
DIN : 00006354

Regd. Office:

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CIN : L70109GJ1983PLC006460

E-mail : info@ratnamani.com

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review report to
The Board of Directors
Ratnamani Metals and Tubes Limited.**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Ratnamani Metals and Tubes Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the 'Statement'), 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').
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the interim financial results of the following entities:

Name of the Entity	Relationship
Ratnamani Metals and Tubes Limited	Holding Company
Ratnamani INC	Wholly owned subsidiary Company
Ravi Technoforge Private Limited	Subsidiary Company
Ratnamani Finow Spooling Solutions Private Limited	Subsidiary Company
Ratnamani Trade EU AG	Subsidiary Company
Ratnamani Middle East Pipes Trading – L.L.C. – O.P.C	Wholly owned subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review report of other auditor referred to in paragraph 6(a) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

6. The Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
- (a) 1 (one) subsidiary, whose unaudited interim financial results and other unaudited financial information include total revenue (before consolidation adjustments) of ₹ 6,362.27 lakh and ₹ 20,189.71 lakh, total net profit after tax (before consolidation adjustments) of ₹ 275.47 lakh and ₹ 451.80 lakh, total comprehensive income (before consolidation adjustments) of ₹ 273.62 lakh and ₹ 446.25 lakh for the quarter ended December 31, 2024 and the period ended on the date respectively, which has been reviewed by its independent auditor. The independent auditor's review report on the unaudited financial statements of this entity has been furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.
- (b) 2 (two) subsidiaries, whose unaudited interim financial results and other unaudited financial information include total revenue (before consolidation adjustments) of ₹ Nil, total net loss after tax (before consolidation adjustments) of ₹ 42.11 lakh, total comprehensive loss (before consolidation adjustments) of ₹ 42.11 lakh for the quarter ended December 31, 2024, as considered in the Statement. These unaudited financial results and financial information have been approved and furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on such unaudited financial results and financial information. According to the information and explanation given to us by the Management, these unaudited interim financial results/information are not material to the Group.

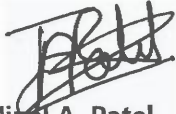


Our conclusion on the Statement is not modified in respect of this matter with respect to our reliance on the work done and the report of the other auditor and the financial results/financial information certified by and provided to us by the Management of Holding Company.

For **Kantilal Patel & Co.**

Chartered Accountants

ICAI Firm registration number: 104744W



Jinal A. Patel

Partner

Membership No.: 153599

Place: Ahmedabad

Date: February 12, 2025

UDIN: **2.5153599BMJLOP8110**



Corporate Office:

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Com. No. Bombay Stock Exchange : 520111
National Stock Exchange : Symbol 'RATNAMANI'

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2024

(₹ in Lakhs except as stated)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024 (UNAUDITED)	30.09.2024 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.12.2024 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.03.2024 (AUDITED)
1. Revenue from operations	1,31,630.26	97,132.91	1,25,725.69	3,47,132.84	3,56,339.09	5,05,909.63
2. Other income	1,869.24	1,953.55	1,521.09	5,050.69	3,440.53	7,321.40
3. Total Income	1,33,499.50	99,086.46	1,27,246.78	3,52,183.53	3,59,779.62	5,13,231.03
4. Expenses						
a) Cost of materials consumed	76,647.23	71,945.34	92,974.14	2,34,244.69	2,46,814.24	3,43,894.11
b) Changes in inventories of finished goods, work-in-progress	8,878.90	(11,951.25)	(9,300.39)	(9,054.55)	(16,346.10)	(10,930.83)
c) Employee benefits expense	7,988.10	7,420.64	6,509.93	22,576.85	19,257.41	25,776.78
d) Finance costs	747.01	1,357.19	1,271.10	3,075.93	3,339.80	4,512.53
e) Depreciation and amortisation expense	2,694.34	2,589.43	2,469.74	7,908.24	7,258.45	9,754.06
f) Other expenses	17,732.23	14,366.66	15,509.47	47,227.20	41,468.05	57,457.34
Total Expenses	1,14,687.81	85,728.01	1,09,433.99	3,05,978.36	3,01,791.85	4,30,463.99
5. Profit before tax (3-4)	18,811.69	13,358.45	17,812.79	46,205.17	57,987.77	82,767.04
6. Tax expense						
Current tax	4,907.03	3,511.60	4,465.06	11,957.80	14,465.48	20,010.82
Short/(Excess) provision for current tax of earlier years	52.74	-	(61.40)	(52.45)	(159.72)	(159.71)
Deferred tax	534.35	(88.50)	129.97	458.75	483.52	405.88
Total Tax expenses	5,494.12	3,423.10	4,533.63	12,364.10	14,789.28	20,256.99
7. Net Profit for the period (5-6)	13,317.57	9,935.35	13,279.16	33,841.07	43,198.49	62,510.05
8. Other comprehensive income						
a) Items that will not be reclassified to profit and loss						
Re-measurement gain / (loss) on defined benefit plans	(14.89)	(14.90)	65.34	(44.68)	196.01	(302.73)
Income tax effect	3.81	3.82	(16.44)	11.44	(49.33)	73.62
b) Items that will be reclassified to profit and loss						
Net movement in cash flow hedge reserve	-	-	3.09	2.23	19.52	20.35
Income tax effect	-	-	(0.78)	(0.53)	(4.92)	(2.31)
Exchange differences on translation of foreign operations	4.91	0.78	0.10	5.86	1.93	2.37
Total other comprehensive (loss) / income (a+b)	(6.17)	(10.30)	51.31	(25.68)	163.21	(208.70)
9. Total comprehensive income (7+8)	13,311.40	9,925.05	13,330.47	33,815.39	43,361.70	62,301.35
Net profit/(loss) for the period attributable to:						
- Owners of the group	13,131.42	10,039.39	13,287.42	33,684.25	43,062.42	62,278.62
- Non Controlling Interest	186.15	(104.04)	(8.26)	156.82	136.07	231.43
Total other comprehensive (loss) / income for the period attributable to:						
- Owners of the group	(5.30)	(10.24)	51.31	(23.88)	163.21	(205.22)
- Non Controlling Interest	(0.87)	(0.06)	-	(1.80)	-	(3.48)
Total comprehensive income for the period attributable to:						
- Owners of the group	13,126.12	10,029.15	13,338.73	33,660.37	43,225.63	62,073.40
- Non Controlling Interest	185.28	(104.10)	(8.26)	155.02	136.07	227.95
10. Paid up Equity Share Capital (face value ₹ 2 per share)	1,401.84	1,401.84	1,401.84	1,401.84	1,401.84	1,401.84
11. Other Equity excluding Revaluation Reserves as at 31st March						3,12,650.95
12. Earnings Per Share (EPS) (of ₹ 2/- each) (not annualised for quarters):						
Basic - ₹	19.00	14.17	18.94	48.28	61.63	89.18
Diluted - ₹	18.99	14.17	18.94	48.27	61.63	89.18

SIGNED FOR IDENTIFICATION BY

KPdlc 12/25

KANTILAL PATEL & CO.

**Regd. Office:**

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**Notes:**

- 1 The above consolidated financial results of Ratnamani Metals & Tubes Limited ("the Holding Company") along with its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2025. The financial results includes results of the following subsidiaries:

1. Ratnamani INC
2. Ravi Technoforge Private Limited
3. Ratnamani Finow Spooling Solutions Private Limited
4. Ratnamani Trade EU AG
5. Ratnamani Middle East Pipes Trading - L.L.C. - O.P.C

- 2 The Nomination and Remuneration Committee (Compensation Committee) of the Board of Directors of the Company at its meeting held on November 14, 2024 has approved grant of 4,23,994 stock options to the eligible employee(s) of Ratnamani Metals & Tubes Limited (Company) and 7,230 stock options to the eligible employee(s) of Ratnamani Finow Spooling Solutions Private Limited, (subsidiary of the Company). This Scheme has been approved by the Board of Directors vide its resolution dated May 16, 2024 and also by the Shareholders on August 27, 2024 in terms of the Companies Act, 2013 and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The eligible employees will be entitled to receive equity shares of the Company at the exercise price of ₹ 2,635/- per share upon exercise of options subject to terms and conditions specified in the scheme.

- 3 The Company has subscribed to 60% of the Equity Shares of "Ratnamani Trade EU AG" amounting to ₹ 535.06 Lacs on December 18, 2024. Consequently, the results for the quarter ended on September 30, 2024, quarter and nine months ended on December 31, 2023 and year ended on March 31, 2024 does not include the results of "Ratnamani Trade EU AG" and are not comparable to the quarter and nine months ended on December 31, 2024.
- 4 The Company has subscribed to 100% of the Equity Shares of "Ratnamani Middle East Pipe Trading" amounting to ₹ 11.44 Lacs on October 01, 2024. Consequently, the results for the quarter ended on September 30, 2024, quarter and nine months ended on December 31, 2023 and year ended on March 31, 2024 does not include the results of "Ratnamani Middle East Pipe Trading" and are not comparable to the quarter and nine months ended on December 31, 2024.
- 5 During the quarter ended September 30, 2024, the Holding Company acquired Shares from the selling shareholders of Ravi Technoforge Private Limited ("RTL"- a subsidiary of the Company), as per the terms of the agreement. Consequently, the non-controlling interest derecognised and transferred to owner's equity.
- 6 Key numbers of Standalone Financial Results of the Company for the quarter and period ended 31st December, 2024 are as under:

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 (UNAUDITED)	30.09.2024 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.12.2024 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.03.2024 (AUDITED)
a	Total Income	1,30,716.75	91,700.49	1,21,182.07	3,34,671.67	3,41,633.76	4,85,326.00
b	Net Profit for the period (before tax, exceptional and extraordinary items)	20,042.96	13,693.93	17,907.66	47,667.47	58,741.62	80,975.12
c	Net Profit for the period after tax (after exceptional and extraordinary items)	14,555.05	10,246.30	13,447.47	35,326.85	44,044.52	60,860.56
d	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	14,545.82	10,237.07	13,498.68	35,300.86	44,205.80	60,656.89

The Standalone Financial Results are available at the Company's website www.ratnamani.com and on the website of the stock exchanges www.bseindia.com and www.nseindia.com.

7 Consolidated segment wise Revenue, Results, Assets & Liabilities for the Quarter and Nine Months ended 31st December, 2024

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024 (UNAUDITED)	30.09.2024 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.12.2024 (UNAUDITED)	31.12.2023 (UNAUDITED)	31.03.2024 (AUDITED)
Segment Revenue						
a. Steel Tubes and Pipes	1,25,193.16	89,714.68	1,19,860.64	3,25,926.45	3,38,182.00	4,80,398.84
b. Bearing Rings	6,362.27	6,818.30	5,865.05	20,189.71	18,157.09	25,496.62
c. Pipe Spools and Auxiliary Support Systems	74.83	599.93	-	1,016.68	-	14.17
Total Revenue from Operations	1,31,630.26	97,132.91	1,25,725.69	3,47,132.84	3,56,339.09	5,05,909.63
Segment Results						
a. Steel Tubes and Pipes	17,900.08	13,816.16	17,992.30	45,659.08	58,351.00	80,763.24
b. Bearing Rings	447.48	318.61	451.11	1,224.54	1,242.18	1,859.04
c. Pipe Spools and Auxiliary Support Systems	400.57	(296.60)	-	125.48	-	(210.77)
Total	18,748.13	13,838.17	18,443.41	47,009.10	59,593.18	82,411.51
Add:- Interest & Dividend Income & Fair value gain on financial instruments at fair value through profit and loss	810.57	877.47	640.48	2,272.00	1,734.39	4,868.06
Less:- Interest & Finance charges	747.01	1,357.19	1,271.10	3,075.93	3,339.80	4,512.53
Profit before tax	18,811.69	13,358.45	17,812.79	46,205.17	57,987.77	82,767.04
Segment Assets						
a. Steel Tubes and Pipes	4,21,010.44	4,02,643.58	4,03,591.38	4,21,010.44	4,03,591.38	3,76,462.13
b. Bearing Rings	21,494.33	20,415.98	23,936.38	21,494.33	23,936.38	24,300.93
c. Pipe Spools and Auxiliary Support Systems	11,013.41	8,633.00	-	11,013.41	-	1,220.21
Total Assets	4,53,518.18	4,31,692.56	4,27,527.76	4,53,518.18	4,27,527.76	4,01,983.27
Segment Liabilities						
a. Steel Tubes and Pipes	83,886.69	79,497.94	1,08,169.25	83,886.69	1,08,169.25	63,276.69
b. Bearing Rings	13,812.26	12,933.30	16,678.17	13,812.26	16,678.17	16,842.48
c. Pipe Spools and Auxiliary Support Systems	9,749.18	6,950.20	-	9,749.18	-	244.11
Total Liabilities	1,07,448.13	99,381.44	1,24,847.42	1,07,448.13	1,24,847.42	80,363.28

SIGNED FOR IDENTIFICATION BY

JP & Co 12²/₂₅

KANTILAL PATEL & CO



For and on behalf of Board of Directors

Prakash M. Sanghvi

Prakash M. Sanghvi
Chairman & Managing Director
(DIN : 00006354)

Place : Ahmedabad
Date : February 12, 2025

Regd. Office:

17, Rajmugat Society, Naranpura Cross Road, Ankur Road, Naranpura, Ahmedabad - 380 013. Gujarat, India

Phone : +91-79-27415504

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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.:

- Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:

Sr. No.	Particulars	In INR Lakhs
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	5,722.27
B	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	5,722.27

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

- Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

- Not Applicable