

**Date: August 14, 2023**

**To**

The Manager – Listing National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b>Symbol: RAMASTEEL</b>	The Secretary BSE Limited, Corporate Relationship Dept., P. J. Towers, Dalal Street, Mumbai - 400 001. <b>Scrip Code: 539309</b>
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**Dear Sir/Madam,**

**SUB.: OUTCOME OF BOARD MEETING HELD ON AUGUST 14, 2023**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. Monday, August 14, 2023, which commenced at 11:30 A.M. and concluded at 1:05 P.M., has, inter alia approved the following:

1. Considered and approved the Un-audited Financial Results (both Standalone and Consolidated) of the Company for the quarter ended June 30, 2023 along with the Limited Review Report of statutory auditor of the Company.
2. To enhance the capabilities of the team , the Board of Directors has re-designated and appointed Mr. Rajeev Kohli as Chief Operating Officer (COO) of the Company on the recommendation of the Nomination and Remuneration Committee and accordingly Mr. Rajeev Kohli voluntarily tendered his resignation from the position of Chief Executive Officer of the Company and the resignation will come in effect from closure of business hours on 14<sup>th</sup> August, 2023.
3. The Board of Directors in their meeting has put forth a proposal to appoint Mr. Richi Bansal, Executive Director of the Company, as Whole Time Director and Chief Executive Officer (WTD&CEO) of the Company on the recommendation of Nomination and Remuneration Committee, subject to the approval of the Shareholders in the ensuing Annual General Meeting of the Company.
4. Appointment of Mr. Arun Kumar Gupta proprietor of Arun Kumar Gupta & Associates, as Secretarial Auditor of the Company to conduct the Secretarial Audit for the year 2023-24.





5. Appointment of Mr. Ranjeet Singh, as Internal Auditor of the Company to conduct the Internal Audit for the year 2023-24.
6. Appointment of M/s Subodh Kumar & Co., Cost Accountants, as Cost Auditor of the Company to conduct the Cost Audit for the year 2023-24.

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as **Annexure 1 and 2**.

Request you to kindly take the aforesaid information on your record.

**For Rama Steel Tubes Limited**

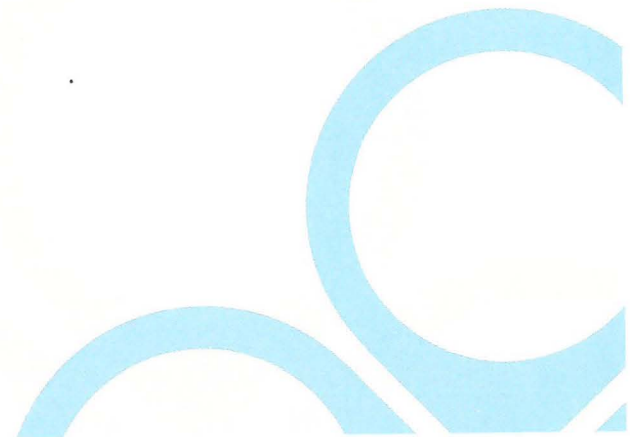


**Arpit Suri**

**Company Secretary & Compliance Officer**

**Email: investors@ramasteel.com**

**Encl. As Above**



## Annexure - 1

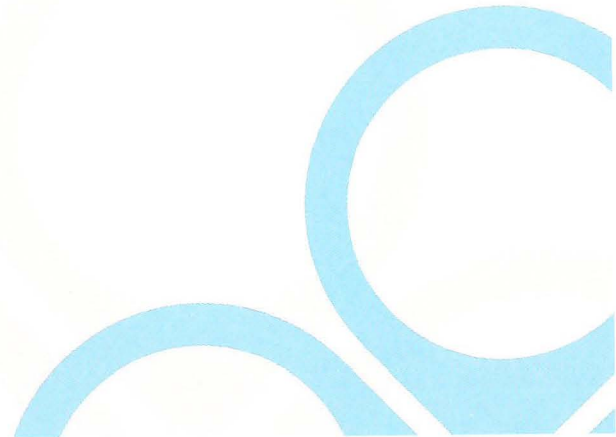
### Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details of Change	
		Mr. Rajeev Kohli	Mr. Richi Bansal
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-designated and appointed as Chief Operating Officer (COO) of the Company and accordingly Mr. Rajeev Kohli voluntarily tendered his resignation from the position of Chief Executive Officer.	Re-designated as Whole Time Director and Chief Executive Officer (WTD&CEO) of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment;	Resignation will come in effect from closure of business hours on 14 <sup>th</sup> August, 2023.  The Board of Directors at their meeting held on 14 <sup>th</sup> August, 2023, has approved the re-designation of Mr. Rajeev Kohli as COO of the Company w.e.f 16 <sup>th</sup> August, 2023.  His term of appointment shall be as per the policy of the Company applicable to the senior management as approved by the Nomination and Remuneration Committee from time to time.	The Board of Directors at their meeting held on 14 <sup>th</sup> August, 2023, have re-designated Mr. Richi Bansal, as WTD & CEO w.e.f. 01 <sup>st</sup> October, 2023 for a period of 5 years, subject to approval of the shareholders.
3	Brief profile (in case of appointment);	Mr. Rajeev Kohli has more than 25 years of senior management experience, including a decade of strategic development and plan execution at national level in the steel and tube industry, most recently as CEO of the Apollo Metalex Private Limited for 3 years,	With over 16 Years of Experience, Mr. Richi is responsible for the administrative aspect; and marketing and finance function of the Company along with formulation of Business Development.





		he also held position of Director in Apollo Tricoat Tubes Limited. Mr. Rajeev Kohli is associated with the Company since last more than 2 years.	
4	Disclosure of relationships between directors (in case of appointment of a director).	Not related to Directors	Son of Mr. Naresh Kumar Bansal- Managing Director and Promoter of the Company.
5	Information as required under BSE circular no. LIST/ COMP / 14/2018-19 and NSE circular no. SE/ CML/ 2018/ 24, dated June 20, 2018.	Not Applicable	We confirm that Mr. Richi Bansal is not debarred from holding the office of Director by SEBI order or any other such authority.



## Annexure - 2

### Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details of Change		
		Mr. Arun Kumar Gupta	Mr. Ranjeet Singh	Mr. Subodh Kumar
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Arun Kumar Gupta proprietor of Arun Kumar Gupta & Associates, as a Secretarial Auditor of the Company for the financial year 2023-24.	Appointment of Mr. Ranjeet Singh, as an Internal Auditor of the Company for the financial year 2023-24.	Appointment of Mr. Subodh Kumar, as an Cost Auditor of the Company for the financial year 2023-24
2	Date of appointment/ cessation (as applicable) & term of appointment;	14 <sup>th</sup> August, 2023  Appointed for the Financial Year 2023-24	14 <sup>th</sup> August, 2023  Appointed for the Financial Year 2023-24	14 <sup>th</sup> August, 2023  Appointed for the Financial Year 2023-24
3	Brief profile (in case of appointment);	Mr. Arun Kumar Gupta is a member of the Institute of Company Secretaries having a considerable experience in practice of the corporate laws for over two decades. Having associated with various well-known corporate bodies and multinational organizations, he has gained in-depth knowledge of the operation of corporate laws.	Mr. Ranjeet Singh has a good knowledge about financial and GST related matters and holding the degree in M.com and MBA (finance)	Mr. Subodh Kumar is a experienced Practitioner with a demonstrated history of working in the Service & Manufacturing industry. Skilled in Valuation of Business for the purpose of Companies Act, IBC, FEMA, Income Tax Act Matters, Costing, Cost Audit, Internal Audit and Consultancy Services. Strong services professional with a Cost Accountant focused in Valuations, Costing,



## RAMA STEEL TUBES LTD.

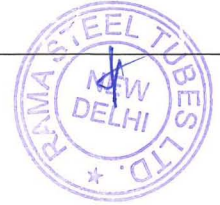
Manufacturers & Exporters : ERW Steel Tubes (Black & Galvanised)

CIN : L27201DL1974PLC007114 | AN ISO 9001 : 2015 CO.

📍 Regd. Office : B-5, 3rd Floor, Main Road, Ghazipur, New Delhi (India) - 110096

☎ + (91)-(11)-43446600    ✉ info@ramasteel.com    🌐 www.ramasteel.com

				Auditing, from The Institute of Cost Accountants of India
4	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable	Not applicable	Not applicable
5	Information as required under BSE circular no. LIST/ COMP / 14/2018-19 and NSE circular no. SE/ CML/ 2018/ 24, dated June 20, 2018.	Not Applicable	Not applicable	Not applicable







**Alok Mittal & Associates**

*Chartered Accountants*

G-6, Saket, Ground Floor

New Delhi 110 017

Tel : 011-46113729, 41655810

E-mail : caalokmittal@gmail.com

Web : www.caalokmittal.com

## LIMITED REVIEW REPORT

**To**  
**The Board of Directors**  
**M/S Rama Steel Tubes Limited**  
**B-5, 3<sup>rd</sup> Floor, Main Road, Ghazipur**  
**New Delhi-110096**

We have reviewed the unaudited financial results of Rama Steel Tubes Limited (the "Company") for the quarter ended June 30, 2023, which are included in the accompanying "Statement of unaudited standalone financial results for the quarter ended June 30, 2023" (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initiated by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Alok Mittal & Associates**

**Chartered Accountants**

Firm Registration No.: 005717N



Alok Kumar Mittal

Partner

Membership No. – 071205

UDIN: 23071205BGUAZW1980

Place: New Delhi

Date: 14.08.2023

Branch Off. : D-163, Sector 47, NOIDA - 201 303 (U.P.), Tel : +91 120 435 9513, 412 5022.

## Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2023

(In ₹ Lakhs except EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue from Operations</b>	21,928.50	33,698.01	17,820.11	100,986.57
Other Income	105.18	86.80	64.13	399.11
<b>Total Income</b>	<b>22,033.68</b>	<b>33,784.81</b>	<b>17,884.24</b>	<b>101,385.68</b>
<b>Expenses</b>				
Cost of materials consumed	18,445.87	24,869.76	14,227.00	85,516.13
Purchase of stock-in-trade	1,326.77	2,558.69	1,752.96	8,168.20
Changes in inventories of finished goods, work in progress and stock-in-trade	409.63	3,777.17	876.86	1,041.71
Employee benefits expense	239.87	239.84	206.66	926.32
Finance costs	304.36	363.45	232.31	1,129.56
Depreciation and amortisation expense	96.81	81.57	71.78	308.47
Other expenses	431.14	517.64	453.09	2,046.63
<b>Total expenses</b>	<b>21,254.45</b>	<b>32,408.12</b>	<b>17,820.67</b>	<b>99,137.02</b>
Profit before share of net profits of investments in associates and joint Ventures	779.23	1,376.69	63.57	2,248.66
Share of net profits of associates and joint ventures	-	-	-	-
<b>Profit before Exceptional Items and Tax</b>	<b>779.23</b>	<b>1,376.69</b>	<b>63.57</b>	<b>2,248.66</b>
<b>Exceptional Items</b>	-	-	-	-
<b>Profit before Tax</b>	<b>779.23</b>	<b>1,376.69</b>	<b>63.57</b>	<b>2,248.66</b>
<b>Tax expense:</b>				
(a) Current Tax	207.43	354.25	24.81	566.28
(b) Deferred Tax	0.94	0.10	(1.61)	22.42
(c) Income Tax of earlier year	-	14.52	-	14.52
<b>Total</b>	<b>208.37</b>	<b>368.87</b>	<b>23.20</b>	<b>603.22</b>
<b>Profit for the period after tax</b>	<b>570.86</b>	<b>1,007.82</b>	<b>40.37</b>	<b>1,645.44</b>
<b>Other Comprehensive Income</b>				
<b>Items that will not be reclassified to Profit &amp; Loss subsequently</b>				
-Remeasurement of the Defined Benefit Plans to Employees	0.21	(0.80)	(0.80)	0.85
-Net change in fair values of investment in equity shares carried at fair value through OCI	2.32	3.88	-	6.78
-Income Tax relating to Items that will not be reclassified to Profit & Loss	(0.05)	0.21	0.20	(0.21)
<b>Items that will be reclassified to Profit &amp; Loss subsequently</b>				
-Exchange Difference on translation of Foreign Operations	-	-	-	-
-Income Tax relating to Items that will be reclassified to Profit & Loss	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	<b>573.34</b>	<b>1,011.11</b>	<b>39.77</b>	<b>1,652.86</b>
Paid up Equity Share Capital (Face Value ₹ 1/-)	4,746.06	4,658.23	839.70	4,658.23
Other Equity	-	-	-	16,337.72
Earnings per equity share of ₹ 1/- each				
(a) Basic*	0.12	0.44	0.24	0.71
(b) Diluted**	0.12	0.41	0.24	0.68

\* Basic Earnings per equity share has been reduced during the quarter ended June 30, 2023 due to weighted No of shares increased from 23,12,04,805 to 46,72,18,276.

\*\* Diluted Earnings per equity share calculated as per Ind- AS 33 during the quarter ended June 30, 2023 considering additionally 2,75,71,164 share warrants to be converted into equity shares.





**Notes:**

1. These standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
2. The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2023. Limited review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.
3. The Company is carrying out the activity of Manufacturing of Pipes and Trading of steel related products. The Segment wise Results of Manufacturing and Trading are given below:

**Statement of Segment wise Revenue, Results, Assets & Liabilities:-**

Particulars	Quarter Ended			Year Ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.Segment Total Revenue</b>				
a.Manufacturing - Steel Pipe	20,588.52	31,125.94	16,049.60	92,754.26
b.Trading- Steel Pipe & Steel Products	1,339.97	2,572.07	1,770.51	8,232.31
c. Unallocated Segment	-	-	-	-
<b>Total Revenue from Operations</b>	<b>21,928.49</b>	<b>33,698.01</b>	<b>17,820.11</b>	<b>100,986.57</b>
<b>2.Segment Results</b>				
a.Manufacturing - Steel Pipe	965.21	1,639.96	214.21	2,915.00
b.Trading- Building Material & Steel Products	13.20	13.38	17.54	64.11
<b>Total Segment results</b>	<b>978.41</b>	<b>1,653.34</b>	<b>231.75</b>	<b>2,979.11</b>
<b>Less:</b>				
(i) Finance Cost	304.36	363.45	232.31	1,129.56
(ii) Net unallocated expenditure/(Income)	(105.18)	(86.80)	(64.13)	(399.11)
<b>Profit before Tax</b>	<b>779.23</b>	<b>1,376.69</b>	<b>63.57</b>	<b>2,248.66</b>
<b>3.Segment Assets</b>				
a.Manufacturing - Steel Pipe	39,949.30	34,021.60	23,355.51	34,021.60
b.Trading- Building Material & Steel Products	2,600.04	3,019.55	2,576.45	3,019.55
Total Segment Assets	42,549.32	37,041.15	25,931.96	37,041.15
Add: Unallocated	-	-	-	-
<b>Total Assets</b>	<b>42,549.32</b>	<b>37,041.15</b>	<b>25,931.96</b>	<b>37,041.15</b>
<b>4.Segment Liabilities</b>				
a.Manufacturing - Steel Pipe	18,752.99	14,737.23	11,802.17	14,737.23
b.Trading- Building Material & Steel Products	1,220.51	1,307.99	1,301.95	1,307.99
Total Segment Liabilities	19,973.50	16,045.22	13,104.12	16,045.22
Add: Unallocated	-	-	-	-
<b>Total Liabilities</b>	<b>19,973.50</b>	<b>16,045.22</b>	<b>13,104.12</b>	<b>16,045.22</b>

4. The Board of Director at their meeting held on February 14, 2022 has considered and approved a draft scheme of amalgamation ('scheme') under sections 230 to 232 of the Companies Act, 2013, of Lepakshi Tubes Private Limited (Company's Wholly Owned Subsidiary) with the company. The scheme is subject to receipt of approvals from the Hon'ble National Company Law Tribunal, Delhi bench ("NCLT") and approval of other regulatory or statutory authorities as may be required. The scheme has already been approved by the shareholders and creditors in their respective meetings held on November 15, 2022.
5. During the quarter, the Company has made following attotment of equity shares:
  - 1.The company has allotted 14,58,000 Equity Shares pursuant to conversion of warrants on April 25, 2023 along with the bonus shares reserved for the warrant holders in the ratio of 4:1
  - 2.The company has allotted 73,25,000 Equity Shares pursuant to conversion of warrants on June 27, 2023 along with the bonus shares reserved for the warrant holders in the ratio of 4:1
6. Figures for the previous periods / year have been regrouped/recast wherever necessary, to confirm to the current period's classification.
7. The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2022, being the date of the end of the third quarter of the financial year which were subjected to limited review.
8. The Standalone Financial Results for the Quarter ended June 30, 2023 are available on the website of the Company (www.ramasteel.com) and on Stock Exchanges website (www.bseindia.com and www.nseindia.com).

For Rama Steel Tubes Limited



(Naresh Kumar Bansal)  
 Managing Director  
 DIN : 00119213

Date : August 14, 2023  
 Place: Delhi



## LIMITED REVIEW REPORT

**To**  
**The Board of Directors**  
**M/S Rama Steel Tubes Limited**  
**B-5, 3<sup>rd</sup> Floor, Main Road, Ghazipur**  
**New Delhi-110096**

We have reviewed the accompanying Statement of unaudited quarterly consolidated Financial Results of **Rama Steel Tubes Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as ('the Group') and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations'), which has been initiated by us for identification purposes.

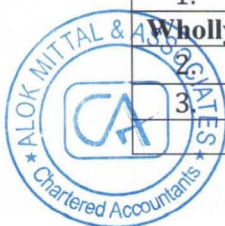
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular, is the responsibility of Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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. 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 would 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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The financial statement includes results of following entities:

S. No.	Company Name	Nature
1.	Rama Steel Tubes Limited	Parent Company
<b>Wholly Owned Subsidiaries (WOS)s</b>		
2.	RST International Trading FZE	Foreign WOS of Rama Steel Tubes Limited
3.	Lepakshi Tubes Private Limited	Indian WOS of Rama Steel Tubes Limited





<b>Subsidiaries</b>		
4.	Ashoka Infra steel, Partnership Firm	51% share hold by Rama Steel Tubes Limited
<b>Step down Subsidiaries</b>		
5.	RST Industries Limited	Foreign WOS of RST International Trading FZE
<b>Associates</b>		
6.	Hagar Mega Mart Private Limited	50% share hold by Rama Steel Tubes Limited
<b>Joint Ventures</b>		
7.	Pir Panchal Construction Private Limited (AOP)	25% share hold by Rama Steel Tubes Limited

Based on our review conducted and procedures performed as stated above and based on the consideration of the review reports of other auditors referred to 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 Standard 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 the 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.

The consolidated unaudited financial results include the unaudited interim financial results of four subsidiaries (including one step down foreign subsidiary and one subsidiary having 51% stake ) which have not been reviewed/audited by their auditors and have been certified and furnished to us by management, whose interim financial results reflect total Revenue of ₹9377.14 Lakhs and total net profit after tax (including OCI) of ₹67.88 Lakhs for the quarter ended **June 30, 2023**, as considered in the consolidated unaudited financial results. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on such unaudited interim financial results. Our conclusion on the Statement is not modified in respect of the financial results certified and furnished by the management.

The consolidated unaudited financial results include the unaudited interim financial results of one of Associate--M/s Hagar Mega Mart Private Limited, Delhi whose total revenue of ₹141.61 Lakhs for the quarter ended June 30, 2023 and total net profit after tax including OCI of ₹259.20 Lakhs for the quarter ended June 30, 2023. Our share in net profits after tax including OCI of ₹129.60 Lakhs for the quarter ended June 30, 2023 is included in the consolidated. These financial results are unaudited and have been furnished to us by the management and our opinion and conclusion on the statement, in so far as it relates to the amounts included in respect to these joint venture is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the company.





The consolidated unaudited financial results include the unaudited interim financial results of one Joint Venture-M/s Pir Panchal Construction Private Limited-(AOP), Jammu whose total revenue of ₹0.00 Lakhs for the quarter ended June 30, 2023 and total net profit after tax including OCI of ₹(-) 101.96 Lakhs for the quarter ended June 30, 2023. Our share in net profits after tax including OCI of ₹(-)25.49 Lakhs for the quarter ended June 30, 2023 is included in the consolidated. These financial results are unaudited and have been furnished to us by the management and our opinion and conclusion on the statement, in so far as it relates to the amounts included in respect to these joint venture is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the company.

**For Alok Mittal & Associates**  
**Chartered Accountants**

Firm Registration No.: 005717N



Alok Kumar Mittal  
Partner

Membership No. - 071205

UDIN: 23071205 BGVAX7998



Place: New Delhi

Date: 14.08.2023

Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2023

(In ₹ Lakhs except EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-23 (Unaudited)	31-Mar-23 (Unaudited)	30-Jun-22 (Unaudited)	31-Mar-23 (Audited)
Revenue from Operations	31,251.62	39,923.92	24,002.49	133,675.42
Other Income	99.95	(532.97)	359.75	680.21
<b>Total Income</b>	<b>31,351.57</b>	<b>39,390.95</b>	<b>24,362.24</b>	<b>134,355.63</b>
<b>Expenses</b>				
Cost of materials consumed	22,848.01	28,663.35	11,914.35	92,978.59
Purchase of stock-in-trade	5,057.95	3,368.77	12,116.41	41,992.97
Changes in inventories of finished goods, work in progress and stock-in-trade	793.40	4,064.29	(1,544.80)	(10,577.28)
Employee benefits expense	349.63	313.61	308.58	1,316.73
Finance costs	719.36	661.75	384.32	2,020.95
Depreciation and amortisation expense	141.53	125.36	106.19	472.92
Other expenses	588.63	733.53	568.92	2,820.88
<b>Total expenses</b>	<b>30,498.51</b>	<b>37,930.66</b>	<b>23,853.97</b>	<b>131,025.76</b>
Profit before share of net profits of investments in associates and joint Ventures	853.06	1,460.29	508.27	3,329.87
Share of net profit (Loss) of associates and joint ventures accounted for using the equity method	104.11	(15.96)	(6.97)	166.36
<b>Profit before Exceptional Items and Tax</b>	<b>957.17</b>	<b>1,444.33</b>	<b>501.30</b>	<b>3,496.23</b>
Exceptional Items	-	-	-	-
<b>Profit before Tax</b>	<b>957.17</b>	<b>1,444.33</b>	<b>501.30</b>	<b>3,496.23</b>
<b>Tax expense</b>				
(a) Current Tax	238.44	401.76	98.84	845.06
(b) Deferred Tax	(27.11)	(138.13)	(20.96)	(107.01)
(c) Income Tax of earlier year	-	14.52	-	14.52
<b>Total</b>	<b>211.33</b>	<b>278.15</b>	<b>77.88</b>	<b>752.56</b>
<b>Profit/(Loss) for the period</b>	<b>745.84</b>	<b>1,166.18</b>	<b>423.43</b>	<b>2,743.66</b>
<b>Other Comprehensive Income (OCI)</b>				
<b>Items that will not be reclassified to Profit &amp; Loss</b>				
-Remeasurement of the Defined Benefit Plans to Employees	0.98	6.11	(0.74)	3.90
-Net change in fair values of investment in equity shares carried at fair value through OCI	2.32	(1.85)	-	6.78
-Income Tax relating to Items that will not be reclassified to Profit & Loss	(0.24)	(1.54)	0.19	(0.98)
<b>Items that will be reclassified to Profit &amp; Loss</b>				
-Exchange Difference on translation of Foreign Operations	(3.62)	16.43	63.18	138.14
-Income Tax relating to Items that will be reclassified to Profit & Loss	-	-	-	-
<b>Total Comprehensive Income</b>	<b>745.28</b>	<b>1,185.33</b>	<b>486.06</b>	<b>2,891.51</b>
<b>Loss/Profit attributable to :</b>				
(a) Owners of Parent Company	707.19	1,127.53	423.43	2,667.10
(b) Non Controlling Interest	38.65	38.65	-	76.57
	745.84	1,166.18	423.43	2,743.67
<b>Other Comprehensive Income attributable to</b>				
(a) Owners of Parent Company	(0.55)	19.15	62.63	147.84
(b) Non Controlling Interest	-	-	-	-
	(0.55)	19.15	62.63	147.84
<b>Total Comprehensive Income attributable to</b>				
(a) Owners of Parent Company	706.63	1,146.68	486.06	2,814.94
(b) Non Controlling Interest	38.65	38.65	-	76.57
	745.28	1,185.33	486.06	2,891.51
Paid up Equity Share Capital (Face Value ₹ 1/-)	4,746.06	4,658.23	839.70	4,658.23
Other Equity	21,990.70	20,353.27	-	20,353.27
Earnings per equity share of ₹ 1/- each				
(a) Basic*	0.15	0.50	2.89	1.22
(b) Diluted**	0.15	0.47	2.89	1.16

\* Basic Earnings per equity share has been reduced during the quarter ended June 30, 2023 due to weighted No of shares increased from 23,12,04,805 to 46,72,18,276.

\*\* Diluted Earnings per equity share calculated as per Ind- AS 33 during the quarter ended June 30, 2023 considering additionally 2,75,71,164 share warrants to be converted into equity shares.



**Notes:**

- These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
- The above consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2023. Limited review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the company. The auditors have expressed an unqualified report on the above results.
- Standalone Results as on June 30, 2023 are as under :-**

Particulars	Quarter Ended			Year Ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	21,928.50	33,698.01	17,820.11	100,986.57
Other Income	105.18	86.80	64.13	399.11
Profit before Tax	779.23	1,376.69	63.57	2,248.66
Profit after Tax	570.86	1,007.82	40.37	1,645.44
Total Comprehensive Income after Tax	573.34	1,011.11	39.77	1,652.86

- The Company is carrying out the activity of Manufacturing of Steel Tubes Pipes and Trading of Building Material and Steel related products. However as its wholly owned subsidiary company in Dubai viz. RST International Trading FZE and its step down subsidiary company in Nigeria viz. RST Industries Limited is pursuing the business of Trading of Steel Products and Non Ferrous Metal Products. Its subsidiary -Ashoka Infrasteel is also dealing into trading of steel related products. The Segment wise Results of Manufacturing and Trading are given below :

**Statement of Segment wise Revenue, Results, Assets & Liabilities:-**

Particulars	Quarter Ended			Year Ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.Segment Total Revenue</b>				
a. Manufacturing - Steel Pipe	22,280.67	31,608.92	14,051.21	92,598.96
b.Trading- Building Material & Steel Products	8,970.95	8,315.00	9,951.29	41,076.46
c. Unallocated Segment	-	-	-	-
	31,251.62	39,923.92	24,002.50	133,675.42
Less: Intersegment Revenue	-	-	-	-
<b>Total Revenue from Operations</b>	<b>31,251.62</b>	<b>39,923.92</b>	<b>24,002.50</b>	<b>133,675.42</b>
<b>2.Segment Results</b>				
a.Manufacturing - Steel Pipe	1,374.43	1,863.75	257.02	3,642.38
b.Trading- Building Material & Steel Products	202.15	775.31	268.85	1,194.59
<b>Total Segment results</b>	<b>1,576.58</b>	<b>2,639.06</b>	<b>525.87</b>	<b>4,836.96</b>
<b>Less:</b>				
(i) Finance Cost	719.36	661.75	384.32	2,020.95
(ii) Net unallocated expenditure/(Income)	(99.95)	532.97	(359.75)	(680.21)
<b>Total Profit before Tax</b>	<b>957.17</b>	<b>1,444.34</b>	<b>501.30</b>	<b>3,496.23</b>
<b>3.Segment Assets</b>				
a.Manufacturing - Steel Pipe	37,368.34	33,927.99	23,758.21	33,927.99
b.Trading- Building Material & Steel Products	33,203.75	35,563.25	14,399.16	35,563.25
Total Segment Assets	70,572.09	69,491.24	38,157.37	69,491.24
Add: Unallocated	-	-	-	-
<b>Total Assets</b>	<b>70,572.09</b>	<b>69,491.24</b>	<b>38,157.37</b>	<b>69,491.24</b>
<b>4.Segment Liabilities</b>				
a.Manufacturing - Steel Pipe	18,168.31	14,769.33	11,487.55	14,769.33
b.Trading- Building Material & Steel Products	25,667.02	29,710.42	10,542.22	29,710.42
Total Segment Liabilities	43,835.33	44,479.75	22,029.77	44,479.75
Add: Unallocated	-	-	-	-
<b>Total Liabilities</b>	<b>43,835.33</b>	<b>44,479.75</b>	<b>22,029.77</b>	<b>44,479.75</b>

- The Board of Director at their meeting held on February 14, 2022 has considered and approved a draft scheme of amalgamation ('scheme') under sections 230 to 232 of the Companies Act, 2013, of Lepakshi Tubes Private Limited (Company's Wholly Owned Subsidiary) with the company. The scheme is subject to receipt of approvals from the Hon'ble National Company Law Tribunal, Delhi bench ("NCLT") and approval of other regulatory or statutory authorities as may be required. The scheme has already been approved by the shareholders and creditors in their respective meetings held on November 15, 2022.
- During the quarter, the Group has made following attotment of shares:
  - The company has allotted 14,58,000 Equity Shares pursuant to conversion of warrants on April 25, 2023 along with the bonus shares reserved for the warrant holders in the ratio of 4:1
  - The company has allotted 73,25,000 Equity Shares pursuant to conversion of warrants on June 27, 2023 along with the bonus shares reserved for the warrant holders in the ratio of 4:1
- The figures of the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2022, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Figures for the previous periods / year have been regrouped/recast wherever necessary, to confirm to the current period's classification.
- The Consolidated Financial Results for the Quarter ended June 30, 2023 are available on the website of the Company (www.ramasteel.com) and on Stock Exchanges website (www.bseindia.com and www.nseindia.com).



For Rama Steel Tubes Limited

(Naresh Kumar Bansal)  
Managing Director  
DIN : 00119213

Date : August 14, 2023  
Place: Delhi