

Corporate Office:

The First, A Wing, 9th Floor, Behind Keshav Baug Party Plot,
The First Avenue Road, Off 132 ft Ring Road,
Vastrapur, Ahmedabad - 380015 Gujarat, India

Phone : +91-79-29601200/1/2

Fax : +91-79-29601210

E-mail : info@ratnamani.com

Website : http://www.ratnamani.com



RMTL/SEC/BM-RESULTS-Q2/2021-22

October 28, 2021

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.: Submission of the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report for the quarter and half year ended on September 30, 2021 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results (Standalone and Consolidated) along with the Limited Review Report by the Statutory Auditors of the Company for the quarter and half year ended on September 30, 2021, reviewed by the Audit Committee at its meeting held on even date and duly taken on record by the Board of Directors of the Company at its Meeting held today on October 28, 2021.

Further, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prohibition of Insider Trading by the designated persons of the Company, please be informed that the trading window for dealing in the securities of the Company shall re-open 48 hours after the declaration of results.

The meeting of the Board commenced at 2.30 p.m. and concluded at 5.20 p.m.

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

Kindly take the above on your record and upload the same on your website.

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED

ANIL MALOO
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

Regd. Office:

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

Phone : +91-79-27415504 / 27478700

E-mail : info@ratnamani.com

CIN : L70109GJ1983PLC006460

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the 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 September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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

patel jinal

arjit

Jinal A. Patel

Partner

Membership No.: 153599

Place: Ahmedabad

Date: October 28, 2021

UDIN: 21153599AAAAHO2251

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c=IN, email=jinal.arjit@kantilalpatel.com, serial=2173272306Maohu
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Com. No. Bombay Stock Exchange : 520111
National Stock Exchange : Symbol 'RATNAMANI'

Statement of Unaudited Standalone Financial Results for the Quarter and the Half Year Ended September 30, 2021

(₹ in Lakhs except as stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1. Revenue from operations	71,170.45	52,600.45	57,868.47	1,23,770.90	1,15,923.43	2,29,813.15
2. Other income	918.76	784.55	1,218.32	1,703.31	2,239.10	4,340.75
3. Total Income	72,089.21	53,385.00	59,086.79	1,25,474.21	1,18,162.53	2,34,153.90
4. Expenses						
a) Cost of materials consumed	56,269.08	36,573.15	35,615.95	92,842.23	70,896.07	1,35,984.44
b) Changes in inventories of finished goods, work-in-progress	(9,582.49)	(3,589.55)	2,697.76	(13,172.04)	8,891.79	11,153.67
c) Employee benefits expense	4,383.58	3,297.36	3,486.46	7,680.94	6,771.92	14,083.35
d) Finance costs	537.94	537.04	576.15	1,074.98	1,106.61	2,290.02
e) Depreciation and amortisation expense	1,887.67	1,922.11	1,421.33	3,809.78	2,851.83	5,685.36
f) Other expenses	8,968.84	7,862.08	7,707.59	16,830.92	13,390.27	28,619.46
Total Expenses	62,464.62	46,602.19	51,505.24	1,09,066.81	1,03,908.49	1,97,816.30
5. Profit before tax (3-4)	9,624.59	6,782.81	7,581.55	16,407.40	14,254.04	36,337.60
6. Tax expense						
Current tax	2,248.92	1,556.97	1,800.85	3,805.89	3,464.26	8,518.89
(Excess)/Short provision for current tax of earlier years	-	-	-	-	-	(605.41)
Deferred tax	225.92	204.17	111.80	430.09	151.97	834.14
Total Tax expenses	2,474.84	1,761.14	1,912.65	4,235.98	3,616.23	8,747.62
7. Net Profit for the period (5-6)	7,149.75	5,021.67	5,668.90	12,171.42	10,637.81	27,589.98
8. Other comprehensive income/(loss)						
a) Items that will not be reclassified to profit and loss						
Re-measurement gain/(loss) on defined benefit plans	(10.33)	(10.33)	(37.78)	(20.66)	(75.55)	198.87
Income tax effect	2.60	2.60	9.50	5.20	19.01	(50.05)
	(7.73)	(7.73)	(28.28)	(15.46)	(56.54)	148.82
b) Items that will be reclassified to profit and loss						
Net movement in cash flow hedge reserve	63.29	80.70	95.10	143.99	(109.43)	125.68
Income tax effect	(15.93)	(20.31)	(24.40)	(36.24)	27.07	(31.63)
	47.36	60.39	70.70	107.75	(82.36)	94.05
Total other comprehensive income/(loss) (a+b)	39.63	52.66	42.42	92.29	(138.90)	242.87
9. Total comprehensive income after tax (7+8)	7,189.38	5,074.33	5,711.32	12,263.71	10,498.91	27,832.85
10. Paid up Equity Share Capital (face value ₹ 2 per share)	934.56	934.56	934.56	934.56	934.56	934.56
11. Other Equity excluding Revaluation Reserves as at 31st March						1,97,712.57
12. Earnings Per Share (EPS) (of ₹ 2 /- each) (not annualised for quarters):						
Basic and Diluted - ₹	15.30	10.75	12.14	26.05	22.77	59.04

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Unaudited Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	(₹ in Lakhs)	
	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	83,378.96	86,437.45
Capital work-in-progress	10,250.65	7,632.35
Intangible assets	119.69	73.33
Financial assets		
Investments	6.08	6.08
Loans	7.85	9.95
Other financial assets	1,321.98	1,105.12
Other non-current assets	1,294.12	945.69
Total non-current assets	96,379.33	96,209.97
Current assets		
Inventories	75,698.58	53,688.71
Financial assets		
Investments	45,836.59	63,651.31
Trade receivables	45,948.72	40,257.31
Cash and cash equivalents	1,765.72	4,252.37
Other balances with banks	196.00	1,140.00
Loans	18.00	20.03
Other financial assets	504.35	623.49
Other current assets	3,368.14	1,709.43
Total current assets	1,73,336.10	1,65,342.65
Total Assets	2,69,715.43	2,61,552.62
EQUITY AND LIABILITIES		
Equity		
Equity share capital	934.56	934.56
Other equity	2,03,434.36	1,97,712.57
Total equity	2,04,368.92	1,98,647.13
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	12,142.78	14,558.23
Other financial liabilities	1,306.35	1,730.39
Deferred tax liabilities (net)	4,400.32	3,933.99
Total non-current liabilities	17,849.45	20,222.61
Current liabilities		
Financial liabilities		
Borrowings	5,087.86	5,161.04
Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	999.87	900.59
-Total outstanding dues of creditors other than micro enterprises	20,602.77	23,350.43
Other financial liabilities	2,519.67	4,942.97
Other current liabilities	18,056.33	5,940.40
Provisions	230.56	220.63
Current tax liabilities (net)	-	2,166.82
Total current liabilities	47,497.06	42,682.88
Total liabilities	65,346.51	62,905.49
Total Equity and Liabilities	2,69,715.43	2,61,552.62

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Unaudited Statement of Cash Flow for the period ended September 30, 2021

(₹ in Lakhs)

Particulars	Half year ended 30-09-2021 (Unaudited)	Half year ended 30-09-2020 (Unaudited)
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	16,407.40	14,254.04
Adjustments to reconcile profit before tax to net cash flows:		
Gain on Sale/Discard of property, plant and equipment & Capital Work-in-Progress (net)	(1.16)	(7.97)
Depreciation and amortisation expense	3,809.78	2,851.83
Interest income and fair value changes in financial instruments	(1,348.46)	(1,235.46)
Unrealised Foreign Exchange Loss	(20.47)	(57.98)
Provision for doubtful debts (net)	39.85	(71.26)
Excess provision/liabilities no longer payable written back	-	(46.80)
Interest expense	848.56	966.52
Operating Profit before working capital changes	19,735.50	16,652.92
Working capital adjustments:		
(Increase)/Decrease in trade receivables	(5,630.75)	3,221.19
(Increase)/Decrease in inventories	(22,009.87)	35,324.01
Decrease/(Increase) in loans	4.13	(0.81)
Decrease/(Increase) in other financial assets	119.09	(35.31)
(Increase)/Decrease in other non-financial assets	(1,658.71)	5,771.69
Decrease in trade payables	(2,733.79)	(10,842.71)
Increase/(Decrease) in other liabilities	12,115.93	(8,746.27)
(Decrease) in other financial liabilities	(798.43)	(1.56)
(Decrease)/Increase in provisions	(10.74)	81.05
Cash generated from operations	(867.64)	41,424.20
Direct taxes paid (net)	(6,374.73)	(3,017.92)
Net Cash generated from operating activities	(7,242.37)	38,406.28
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets (including CWIP and capital advances)	(5,125.12)	(9,234.12)
Proceeds from sale of property, plant and equipment	6.57	32.86
Sales/(Purchase) of current investments (net)	17,814.72	(41,410.62)
Proceeds from Deposits With Banks (net)	759.00	11,592.23
Interest income	1,316.65	1,920.71
Net Cash used in investing activities	14,771.82	(37,098.94)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from long term borrowings	-	2,500.00
Repayment of long term borrowings	(2,497.95)	(936.48)
Repayment of short term borrowings (net)	(55.47)	(4,435.65)
Dividend paid	(6,541.92)	-
Payment of principal portion of lease liabilities	(48.70)	(40.32)
Interest paid (Including Interest Payment on lease liabilities)	(877.43)	(934.60)
Net Cash (used in)/generated from financing activities	(10,021.47)	(3,847.05)
Net (Decrease) in Cash and Cash Equivalents	(2,492.02)	(2,539.71)
Effect of Exchange difference on Cash and Cash equivalents held in foreign currency	5.37	(4.51)
Cash and Cash Equivalents at the beginning of the year	4,252.37	4,593.78
Cash and Cash Equivalents at the end of the period	1,765.72	2,049.56
Note :	The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).	

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on October 28, 2021. The aforesaid unaudited standalone financial results have been subjected to limited review by statutory auditor of the Company.
- The Company is engaged in manufacturing of Steel Tubes and Pipes. Considering the nature of Company's business and operations, as well as based on reviews of operating results by the chief operating decision makers to make decisions about resource allocation and performance measurement, the Company has identified "Steel Tubes and Pipes" as only reportable segment in accordance with the requirements of 'Ind AS 108 - Operating Segments'.
- The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
- The comparative periods presented have been regrouped / reclassified in conformity with the current period classifications.

For and on behalf of Board of Directors

Prakash Mishra
Sanghvi

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

Place : Ahmedabad
Date : 28 October, 2021

Regd. Office:

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

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Ratnamani Metals & Tubes Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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/CMDI/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 result of the following entity:

Subsidiary

- Ratnamani Inc.


Based on our review conducted and procedures performed as stated in paragraph 3 above 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.

For **Kantilal Patel & Co.**

Chartered Accountants

ICAI Firm registration number: 104744W

patel jinal
arpit

 Digitally signed by patel jinal arpit
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openssl.cnid=897e0854f18c1619b021ea109b775ee0
Date: 2021.10.28 16:09:37 +05'30'

Jinal A. Patel

Partner

Membership No.: 153599

Place: Ahmedabad

Date: October 28, 2021

UDIN: 21153599AAAAHP3570

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Statement of Unaudited Consolidated Financial Results for the Quarter and the Half Year Ended September 30, 2021

(₹ in Lakhs except as stated)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1. Revenue from operations	71,170.45	52,600.45	57,868.47	1,23,770.90	1,15,923.43	2,29,813.15
2. Other income	918.76	784.55	1,218.32	1,703.31	2,239.10	4,340.75
3. Total Income	72,089.21	53,385.00	59,086.79	1,25,474.21	1,18,162.53	2,34,153.90
4. Expenses						
a) Cost of materials consumed	56,269.08	36,573.15	35,615.95	92,842.23	70,896.07	1,35,984.44
b) Changes in inventories of finished goods, work-in-progress	(9,582.49)	(3,589.55)	2,697.76	(13,172.04)	8,891.79	11,153.67
c) Employee benefits expense	4,407.46	3,321.13	3,510.45	7,728.59	6,820.33	14,179.20
d) Finance costs	537.94	537.04	576.15	1,074.98	1,106.61	2,290.02
e) Depreciation and amortisation expense	1,887.70	1,922.14	1,421.36	3,809.84	2,851.89	5,685.47
f) Other expenses	8,942.31	7,820.33	7,680.96	16,762.64	13,337.34	28,514.90
Total Expenses	62,462.00	46,584.24	51,502.63	1,09,046.24	1,03,904.03	1,97,807.70
5. Profit before tax (3-4)	9,627.21	6,800.76	7,584.16	16,427.97	14,258.50	36,346.20
6. Tax expense						
Current tax	2,248.92	1,556.97	1,800.85	3,805.89	3,464.26	8,518.89
(Excess)/Short provision for current tax of earlier years	-	-	-	-	-	(607.19)
Deferred tax	225.92	204.17	111.80	430.09	151.97	834.14
Total Tax expenses	2,474.84	1,761.14	1,912.65	4,235.98	3,616.23	8,745.84
7. Net Profit for the period (5-6)	7,152.37	5,039.62	5,671.51	12,191.99	10,642.27	27,600.36
8. Other comprehensive income/(loss)						
a) Items that will not be reclassified to profit and loss						
Re-measurement gain/(loss) on defined benefit plans	(10.33)	(10.33)	(37.78)	(20.66)	(75.55)	198.87
Income tax effect	2.60	2.60	9.50	5.20	19.01	(50.05)
b) Items that will be reclassified to profit and loss	(7.73)	(7.73)	(28.28)	(15.46)	(56.54)	148.82
Net movement in cash flow hedge reserve	63.29	80.70	95.10	143.99	(109.43)	125.68
Income tax effect	(15.93)	(20.31)	(24.40)	(36.24)	27.07	(31.63)
Exchange differences on translation of foreign	47.36	60.39	70.70	107.75	(82.36)	94.05
Income tax effect	1.23	0.09	(2.51)	1.32	(2.32)	(2.79)
Total other comprehensive income/(loss) (a+b)	40.86	52.75	39.91	93.61	(141.22)	240.08
9. Total comprehensive income after tax (7+8)	7,193.23	5,092.37	5,711.42	12,285.60	10,501.05	27,840.44
10. Paid up Equity Share Capital (face value ₹ 2 per share)	934.56	934.56	934.56	934.56	934.56	934.56
11. Other Equity excluding Revaluation Reserves as at 31st March						1,97,821.46
12. Earnings Per Share (EPS) (of ₹ 2 /- each) (not annualised for quarters):						
Basic and Diluted - ₹	15.30	10.79	12.14	26.09	22.78	59.07

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E-mail : info@ratnamani.com

CIN : L70109GJ1983PLC006460

Corporate Office:

The First, A Wing, 9th Floor, Behind Keshav Baug Party Plot,
The First Avenue Road, Off 132 ft Ring Road,
Vastrapur, Ahmedabad - 380015 Gujarat, India

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**Unaudited Consolidated Statement of Assets and Liabilities**

(₹ in Lakhs)

Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	83,379.24	86,437.79
Capital work-in-progress	10,250.65	7,632.35
Intangible assets	119.69	73.33
Financial assets		
Loans	7.85	9.95
Other financial assets	1,321.98	1,105.12
Other non-current assets	1,294.12	945.69
Total non-current assets	96,373.53	96,204.23
Current assets		
Inventories	75,698.58	53,688.71
Financial assets		
Investments	45,836.59	63,651.31
Trade receivables	45,948.72	40,257.31
Cash and cash equivalents	1,882.61	4,364.28
Other balances with banks	196.00	1,140.00
Loans	18.00	20.03
Other financial assets	504.35	623.49
Other current assets	3,368.14	1,709.43
Total current assets	1,73,452.99	1,65,454.56
Total Assets	2,69,826.52	2,61,658.79
EQUITY AND LIABILITIES		
Equity		
Equity share capital	934.56	934.56
Other equity	2,03,565.14	1,97,821.46
Total equity	2,04,499.70	1,98,756.02
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	12,142.78	14,558.23
Other financial liabilities	1,306.35	1,730.39
Deferred tax liabilities (net)	4,400.32	3,933.99
Total non-current liabilities	17,849.45	20,222.61
Current liabilities		
Financial liabilities		
Borrowings	5,087.86	5,161.04
Trade payables		
-Total outstanding dues of micro enterprises and small	999.87	900.59
-Total outstanding dues of creditors other than micro enterprises	20,583.08	23,332.42
Other financial liabilities	2,519.67	4,942.97
Other current liabilities	18,056.33	5,955.69
Provisions	230.56	220.63
Current tax liabilities (net)	-	2,166.82
Total current liabilities	47,477.37	42,680.16
Total liabilities	65,326.82	62,902.77
Total Equity and Liabilities	2,69,826.52	2,61,658.79

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Unaudited Consolidated Statement of Cash Flow for the period ended September 30, 2021

(₹ in Lakhs)

Particulars	Half year ended 30-09-2021 (Unaudited)	Half year ended 30-09-2020 (Unaudited)
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	16,427.97	14,258.50
Adjustments to reconcile profit before tax to net cash flows:		
Gain on Sale/Discard of property, plant and equipment & Capital Work-in-Progress (net)	(1.16)	(7.97)
Depreciation and amortisation expense	3,809.84	2,851.89
Interest income and fair value changes in financial instruments	(1,348.46)	(1,235.46)
Unrealised Foreign Exchange Loss	(20.47)	(57.98)
Provision for doubtful debts (net)	39.85	(71.26)
Excess provision/liabilities no longer payable written back	-	(46.80)
Interest expense	848.56	966.52
Operating Profit before working capital changes	19,756.13	16,657.44
Working capital adjustments:		
(Increase)/Decrease in trade receivables	(5,630.75)	3,221.19
(Increase)/Decrease in inventories	(22,009.87)	35,324.01
Decrease/(Increase) in loans	4.13	(0.81)
Decrease/(Increase) in other financial assets	119.09	(35.31)
(Increase)/Decrease in other non-financial assets	(1,658.71)	5,771.69
Decrease in trade payables	(2,735.47)	(10,838.31)
Increase/(Decrease) in other liabilities	12,100.64	(8,746.32)
(Decrease)/Increase in other financial liabilities	(798.43)	13.79
(Decrease)/Increase in provisions	(10.73)	81.05
Cash generated from operations	(863.97)	41,448.42
Direct taxes paid (net)	(6,374.73)	(3,017.96)
Net Cash generated from operating activities	(7,238.70)	38,430.46
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets (including CWIP and capital advances)	(5,125.13)	(9,234.12)
Proceeds from sale of property, plant and equipment	6.57	32.86
Sales/(Purchase) of current investments (net)	17,814.72	(41,410.62)
Proceeds from Deposits With Banks (net)	759.00	11,592.23
Interest income	1,316.65	1,920.71
Net Cash used in investing activities	14,771.81	(37,098.94)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from long term borrowings	-	2,500.00
Repayment of long term borrowings	(2,497.95)	(936.48)
Repayment of short term borrowings (net)	(55.47)	(4,435.65)
Dividend paid	(6,541.92)	-
Payment of principal portion of lease liabilities	(48.70)	(40.32)
Interest paid (Including Interest Payment on lease liabilities)	(877.43)	(934.60)
Net Cash (used in)/generated from financing activities	(10,021.47)	(3,847.05)
Net (Decrease) in Cash and Cash Equivalents	(2,488.36)	(2,515.53)
Effect of Foreign currency translation reserve	1.32	(2.32)
Effect of Exchange difference on Cash and Cash equivalents held in foreign currency	5.37	(4.51)
Cash and Cash Equivalents at the beginning of the year	4,364.28	4,678.11
Cash and Cash Equivalents at the end of the period	1,882.61	2,155.75
Note :		
The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).		

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**Notes:**

- 1 The above consolidated financial results of Ratnamani Metals & Tubes Limited (the "Company" and along with its subsidiary, the "Group") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on October 28, 2021. The aforesaid unaudited consolidated financial results have been subjected to limited review by the statutory auditor of the Holding Company.
- 2 The Group is engaged in manufacturing of Steel Tubes and Pipes. Considering the nature of Group's business and operations, as well as based on reviews of operating results by the chief operating decision makers to make decisions about resource allocation and performance measurement, the Group has identified "Steel Tubes and Pipes" as only reportable segment in accordance with the requirements of 'Ind AS 108 - Operating Segments'.
- 3 The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Group towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
- 4 The comparative periods presented have been regrouped / reclassified in conformity with the current period classifications.
- 5 Key numbers of Standalone Financial Results of the Company for the quarter and period ended 30th September, 2021 are as under:

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
a	Total Income	72,089.21	53,385.00	59,086.79	1,25,474.21	1,18,162.53	2,34,153.90
b	Net Profit for the period (before tax, exceptional and extraordinary items)	9,624.59	6,782.81	7,581.55	16,407.40	14,254.04	36,337.60
c	Net Profit for the period after tax (after exceptional and extraordinary items)	7,149.75	5,021.67	5,668.90	12,171.42	10,637.81	27,589.98
d	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	7,189.38	5,074.33	5,711.32	12,263.71	10,498.91	27,832.85

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.

For and on behalf of Board of Directors

Prakash Mishrimal
Sanghvi

Digitally signed by Prakash Mishrimal Sanghvi
DN: cn=Prakash Mishrimal Sanghvi, o=Ratnamani Metals & Tubes Limited, email=prakash.mishrimal@ratnamani.com, c=IN

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

Place : Ahmedabad
Date : 28 October, 2021

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