

Regd. Office :
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E-mail : info@ratnamani.com

Website : http://www.ratnamani.com

CIN : L70109GJ1983PLC006460



RMTL/SEC/2019-20/BM-OC/08VIII

8th August, 2019

To, 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	To, 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 Unaudited Financial Results (Standalone & Consolidated) along with the Limited Review Report for the period ended on 30th June, 2019 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results (Standalone & Consolidated) along with the Limited Review Report by the Statutory Auditors of the Company for the period ended on 30th June, 2019 duly taken on record by the Board of Directors of the Company at its Meeting held on today.

The Board Meeting was commenced at 2.30 p.m. and concluded at 18.50 p.m.

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

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED

**JIGAR SHAH
COMPANY SECRETARY**

Encl.: As above

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Email : info@ratnamani.com
Website : http://www.ratnamani.com
CIN : L70109GJ1983PL0006490



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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(₹ in Lakhs except as stated)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2019 (UNAUDITED)	31.03.2019 (AUDITED) (Refer Note 2)	30.06.2018 (UNAUDITED)	31.03.2019 (AUDITED)
1. Revenue from operations	58,767.10	68,674.28	60,935.39	2,75,490.32
2. Other income	1,106.66	262.41	1,669.50	4,122.64
3. Total Income	59,873.76	68,936.69	62,604.89	2,79,612.96
4. Expenses				
a) Cost of materials consumed	37,313.26	45,560.68	43,432.31	1,93,729.13
b) Changes in inventories of finished goods and work-in-progress	1,399.79	4,502.98	(2,021.49)	(3,326.03)
c) Employee benefits expense	3,549.26	2,558.42	3,250.84	12,908.96
d) Finance costs	380.16	205.84	473.75	1,476.73
e) Depreciation and amortisation expense	1,431.83	1,499.65	1,590.77	6,242.39
f) Other expenses	6,205.00	6,138.67	7,223.78	31,525.95
Total Expenses	50,279.30	60,466.24	53,949.96	2,42,557.13
5. Profit from ordinary activities before Tax (3-4)	9,594.46	8,470.45	8,654.93	37,055.83
6. Tax expense				
Current tax	3,369.17	2,739.24	3,280.42	13,154.22
(Excess)/Short provision for current tax of earlier years	-	(622.33)	(148.35)	(948.93)
Deferred tax	(47.56)	33.61	(244.57)	(442.67)
Total Tax expenses	3,321.61	2,150.52	2,887.50	11,762.62
7. Net Profit for the period (5-6)	6,272.85	6,319.93	5,767.43	25,293.21
8. Other comprehensive income/(loss)				
Items that will not be reclassified to profit and loss				
Re-measurement gain/(loss) on defined benefit plans (net of tax)	(13.05)	(68.68)	5.50	(52.19)
Items that will be reclassified to profit and loss				
Net movement in cash flow hedge reserve (net of tax)	86.63	(475.43)	-	(475.43)
9. Total comprehensive income/(loss) after tax (7+8)	6,346.43	5,775.82	5,772.93	24,765.59
10. Paid up Equity Share Capital (face value ₹ 2 per share)	934.56	934.56	934.56	934.56
11. Other Equity excluding Revaluation Reserves as at 31st March				1,51,252.76
12. Earnings Per Share (EPS) (of ₹ 2 /- each) (not annualised for quarters):				
Basic and Diluted - ₹	13.42	13.53	12.34	54.13

Notes:

- The above standalone financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 08, 2019.
- The figures of the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2019 and the unaudited published year to date figures upto December 31, 2018 being the date of the end of the third quarter of the respective financial year which were subjected to limited review.
- The Company has adopted Ind AS 116 Leases effective from April 1, 2019 using the modified retrospective approach and applied the Standard to its identified leases on a prospective basis. This has resulted in recognising a Right-of-Use asset and a corresponding Lease Liability of ₹ 81.28 Lakhs as at April 01, 2019. The adoption of the standard did not have any material impact to the financial results for the quarter.
- 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'.

SIGNED FOR IDENTIFICATION BY
RP&C 8/8/19
KANTILAL PATEL & CO.

Place : Ahmedabad
Date : 08th August, 2019

SIGNED FOR IDENTIFICATION
PURPOSES ONLY
S. K. Choudhary
SRBC & CO LLP



For and on behalf of Board of Directors

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

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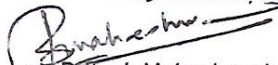
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Chartered Accountants
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Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ratnamani Metals & Tubes Limited (the "Company") for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular").
2. 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, read with the Circular is the responsibility of the 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.
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 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.
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 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.


For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per **Pritesh Maheshwari**
Partner
Membership No.: 118746
UDIN:19118746AAAAAL9225

Place: Ahmedabad
Date: August 08, 2019



For **Kantilal Patel & Co.**
Chartered Accountants
ICAI Firm registration number: 104744W


per **Jinal A. Patel**
Partner
Membership No.: 153599
UDIN:19153599AAAAACV2391

Place: Ahmedabad
Date: August 08, 2019



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Website : http://www.ratnamani.com
GIN : LY0109GJ1988JNL0006400



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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(₹ in Lakhs except as stated)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2019 (UNAUDITED)	31.03.2019 (UNAUDITED) (Refer Note 2)	30.06.2018 (UNAUDITED) (Refer Note 2)	31.03.2019 (AUDITED)
1. Revenue from operations	58,767.10	68,674.28	60,935.39	2,75,490.32
2. Other income	1,106.66	262.41	1,669.50	4,122.64
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4. Expenses				
a) Cost of materials consumed	37,313.26	45,560.68	43,432.31	1,93,729.13
b) Changes in inventories of finished goods and work-in-progress	1,399.79	4,502.98	(2,021.49)	(3,326.03)
c) Employee benefits expense	3,549.26	2,558.42	3,250.84	12,908.96
d) Finance costs	380.16	205.84	473.75	1,476.73
e) Depreciation and amortisation expense	1,431.83	1,499.65	1,590.77	6,242.39
f) Other expenses	6,205.36	6,139.58	7,223.78	31,527.27
Total Expenses	50,279.66	60,467.15	53,949.96	2,42,558.45
5. Profit from ordinary activities before Tax (3-4)	9,594.10	8,469.54	8,654.93	37,054.51
6. Tax expense				
Current tax	3,369.17	2,739.24	3,280.42	13,154.22
(Excess)/Short provision for current tax of earlier years	-	(622.33)	(148.35)	(948.93)
Deferred tax	(47.56)	33.61	(244.57)	(442.67)
Total Tax expenses	3,321.61	2,150.52	2,887.50	11,762.62
7. Net Profit for the period (5-6)	6,272.49	6,319.02	5,767.43	25,291.89
8. Other comprehensive income/(loss)				
Items that will not be reclassified to profit and loss				
Re-measurement gain/(loss) on defined benefit plans (net of tax)	(13.05)	(68.68)	5.50	(52.19)
Items that will be reclassified to profit and loss				
Net movement in cash flow hedge reserve (net of tax)	86.63	(475.43)	-	(475.43)
Exchange differences on translation of foreign operations	(0.34)	(0.84)	6.11	6.94
9. Total comprehensive income/(loss) after tax (7+8)	6,345.73	5,774.07	5,779.04	24,771.21
10. Paid up Equity Share Capital (face value ₹ 2 per share)	934.56	934.56	934.56	934.56
11. Other Equity excluding Revaluation Reserves as at 31st March				1,51,340.53
12. Earnings Per Share (EPS) (of ₹ 2 /- each) (not annualised for quarters):				
Basic and Diluted - ₹	13.42	13.52	12.34	54.13

Notes:

- The above consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 08, 2019.
- The comparative Ind AS consolidated financial information of the Group for the corresponding quarter ended March 31, 2019 and June 30, 2018 have not been subject to audit or limited review and is presented solely based on the information compiled by the management.
- The Group has adopted Ind AS 116 Leases effective from April 1, 2019 using the modified retrospective approach and applied the Standard to its identified leases on a prospective basis. This has resulted in recognising a Right-of-Use asset and a corresponding Lease Liability of ₹ 81.28 Lakhs as at April 01, 2019. The adoption of the standard did not have any material impact to the financial results for the quarter.
- 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'.

SIGNED FOR IDENTIFICATION BY

RP&G 8/19

KANTILAL PATEL & CO.

Place : Ahmedabad
Date : 08th August, 2019

SIGNED FOR IDENTIFICATION
PURPOSES ONLY
SRBC & CO LLP

For and on behalf of Board of Directors

Prakash M. Sanghvi

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



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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated and Year to Date 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 & Tubes Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Ratnamani Metals & Tubes Limited (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group"), for the quarter ended June 30, 2019 (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 "Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2019 and June 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit or limited review and presented solely based on the information compiled by the management.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 read with the Circular. 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. 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.

4. The Statement includes the results of Ratnamani INC, USA, a wholly owned subsidiary of the Company.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of one of the joint auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not jointly review the interim financial results of the subsidiary, included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of ₹ Nil, total net loss after tax of ₹ 0.36 Lakhs and total comprehensive loss of ₹ 0.36 Lakhs for the quarter ended June 30, 2019, respectively, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by one of the joint auditors and other joint auditor has placed reliance on the same. Our conclusion on the Statement is not modified in respect of the above matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

per Pritesh Maheshwari
Partner
Membership No.: 118746
UDIN:19118746AAAAAM5325

Place: Ahmedabad
Date: August 08, 2019



For Kantilal Patel & Co.
Chartered Accountants
ICAI Firm registration number: 104744W

per Jinal A. Patel
Partner
Membership No.: 153599
UDIN:19153599AAAACW4233

Place: Ahmedabad
Date: August 08, 2019

