

Regd. Office :
17, Rajmugat Society, Naranpura Cross Road,
Ankur Road, Naranpura,
Ahmedabad - 380 013. Gujarat, India
Phone : +91-79-27415501 / 2 / 3 / 4
Fax : +91-79-27480999
E-mail : info@ratnamani.com
Website : http://www.ratnamani.com
CIN : L70109GJ1983PLC006460



RMTL/SEC/2018-19/BM-OC/30I

30th January, 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 Standalone Unaudited Financial Results along with the Limited Review Report for the third quarter and nine months ended on 31st December, 2018 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 Standalone Unaudited Financial Results along with the Limited Review Report by the Joint Statutory Auditors of the Company for the third quarter and nine months ended on 31st December, 2018 duly reviewed and recommended by the Audit Committee at its meeting held on 29th January, 2019 and approved by the Board of Directors of the Company, at its meeting held on today.

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 4.25 p.m.

The above information will be available on the website of the Company i.e. 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

**JIGAR SHAH
COMPANY SECRETARY**

Encl.: As above

SRBC & CO LLP
Chartered Accountants
2nd Floor, Shivalik Ishaan,
Near CN Vidhyalaya, Ambawadi,
Ahmedabad – 380 015.
Tel:+91 79 6608 3900
Registered office: 22 Camac Street
Block 'B', 3rd Floor, Kolkata- 700 016
LLP Identity number: AAB-4318

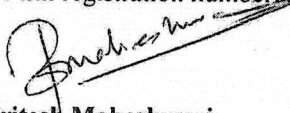
Kantilal Patel & Co.
Chartered Accountants
202, "Paritosh", Riverfront,
Usmanpura,
Ahmedabad – 380 013.
Tel: + 91 79 2755 1333

Limited Review Report

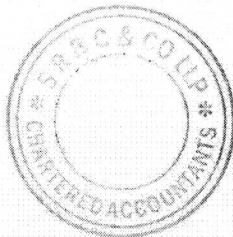
**Review Report to
The Board of Directors
Ratnamani Metals & Tubes Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ratnamani Metals & Tubes Limited (the "Company") for the quarter ended December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 (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 "Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, 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 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, 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 Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.


For **SRBC & CO LLP**
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per **Pritesh Maheshwari**
Partner
Membership No.: 118746

Place: Mumbai
Date: January 30, 2019



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


per **Jinal A. Patel**
Partner
Membership No.: 153599

Place: Ahmedabad
Date: January 30, 2019



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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2018 (UNAUDITED)	30.09.2018 (UNAUDITED)	31.12.2017 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.12.2017 (UNAUDITED)	31.03.2018 (AUDITED)
1. Revenue from operations	72,847.89	73,032.96	53,560.32	2,06,816.04	1,17,074.00	1,78,980.60
2. Other income	1,128.34	1,062.39	789.84	3,860.23	1,930.29	3,242.79
3. Total Income	73,976.03	74,095.35	54,350.16	2,10,676.27	1,19,004.29	1,82,222.89
4. Expenses						
a) Cost of materials consumed	51,235.76	53,500.38	39,013.27	1,48,168.45	79,205.20	1,23,546.20
b) Changes in inventories of finished goods and work-in-progress	(649.66)	(5,157.64)	(4,180.57)	(7,829.01)	(5,404.18)	(9,476.66)
c) Excise duty on sales					2,305.14	2,305.14
d) Employee benefits expense	3,292.40	3,807.30	2,917.84	10,350.54	7,771.21	10,917.51
e) Finance costs	376.14	421.00	336.35	1,270.89	587.24	986.06
f) Depreciation and amortisation expense	1,562.99	1,588.98	1,548.83	4,742.74	4,528.69	6,061.19
g) Other expenses	8,879.21	9,284.29	7,803.47	25,387.28	15,882.67	25,095.38
Total Expenses	64,696.02	63,444.11	47,439.19	1,82,090.89	1,04,876.05	1,59,434.82
5. Profit from ordinary activities before Tax (3-4)	9,279.21	10,651.24	6,910.97	28,585.38	14,128.24	22,788.07
6. Tax expenses						
Current tax	3,266.03	3,867.73	2,417.04	10,414.98	4,997.14	8,042.79
Short/(excess) provision for current tax of earlier years	(185.17)	6.92	48.00	(326.60)	48.00	3.00
Deferred tax credits	(78.37)	(153.34)	(129.32)	(476.28)	(474.41)	(436.53)
Total Tax expenses	3,003.29	3,721.31	2,335.72	9,612.10	4,570.73	7,609.26
7. Net Profit for the period (5-6)	6,275.92	6,929.93	4,575.25	18,973.28	9,557.51	15,178.81
8. Other comprehensive income						
Items that will not be reclassified to profit and loss						
Re-measurement gain/(loss) on defined benefit plans (net of tax)	5.50	5.49	(28.15)	16.49	(84.44)	21.96
9. Total comprehensive income after tax (7+8)	6,281.42	6,935.42	4,547.10	18,989.77	9,473.07	15,200.76
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						1,29,867.15
12. Earnings Per Share (EPS) (of ₹ 2/- each) (not annualised for quarters): Basic and Diluted - ₹	13.43	14.83	9.79	40.60	20.45	32.48

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2018 (UNAUDITED)	30.09.2018 (UNAUDITED)	31.12.2017 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.12.2017 (UNAUDITED)	31.03.2018 (AUDITED)
Segment Revenue						
a. Steel Tubes and Pipes	72,771.22	72,740.81	53,455.41	2,06,234.04	1,16,591.89	1,78,425.16
b. Windmills	279.81	895.30	399.23	1,907.16	1,776.04	2,073.64
Total	73,051.03	73,636.11	53,854.64	2,08,141.20	1,18,367.93	1,80,498.80
Less:- Inter segment Revenue	203.34	603.15	294.32	1,325.16	1,293.93	1,518.20
Total income from Operations	72,847.69	73,032.96	53,560.32	2,06,816.04	1,17,074.00	1,78,980.60
Segment Results						
a. Steel Tubes and Pipes	9,572.24	10,329.73	7,001.54	28,379.72	13,066.44	21,268.04
b. Windmills	(37.26)	592.51	90.46	955.66	884.06	861.38
Total	9,534.98	10,922.24	7,092.00	29,375.58	13,950.50	22,129.42
Add:- Interest & Dividend Income & Fair value gain on financial instruments at fair value through profit and loss	120.37	150.00	155.32	480.69	764.98	1,644.71
Less:- Interest & Finance charges	376.14	421.00	336.35	1,270.89	587.24	986.06
Profit before tax	9,279.21	10,651.24	6,910.97	28,585.38	14,128.24	22,788.07
Segment Assets						
a. Steel Tubes and Pipes	1,97,563.04	1,84,074.42	1,72,323.36	1,97,563.04	1,72,323.36	1,65,689.24
b. Windmills	7,995.82	8,381.16	8,831.55	7,995.82	8,831.55	8,541.57
c. Unallocable	1,514.80	427.90	538.99	1,514.80	538.99	411.04
Total Assets	2,07,073.66	1,92,883.48	1,81,693.90	2,07,073.66	1,81,693.90	1,74,641.85
Segment Liabilities						
a. Steel Tubes and Pipes	53,048.64	40,367.82	26,133.96	53,048.64	26,133.96	29,990.90
b. Windmills	30.69	17.41	36.84	30.69	36.84	66.11
c. Unallocable	7,582.83	12,368.17	30,449.11	7,582.83	30,449.11	13,783.13
Total Liabilities	60,662.16	52,753.40	56,619.91	60,662.16	56,619.91	43,840.14

SIGNED FOR IDENTIFICATION BY

KP&Co 30/1/19

KANTILAL PATEL & CO.

SIGNED FOR IDENTIFICATION
PURPOSES ONLY
Sarebhai
SAREBhai & CO LLP



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Notes:

- 1 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on January 29, 2019 and January 30, 2019, respectively. The Statutory auditors of the Company have carried out limited review of the same.
- 2 The revenue from operations for the nine months ended December 31, 2017 and year ended March 31, 2018 are inclusive of excise duty for the period April 1, 2017 to June 30, 2017. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other input taxes, which is netted off from revenue from operations.
- 3 IND AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after April 01, 2018, replaces existing revenue recognition requirements. Under the full retrospective approach, there were no significant adjustments required to the retained earnings as at April 01, 2017. The adoption of the standard did not have any material impact on the financial results.
- 4 Figures of previous periods / year have been regrouped, wherever considered necessary to make them comparable to current period's figures.

Place : Ahmedabad
Date : 30th January, 2019



For and on behalf of Board of Directors

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

SIGNED FOR IDENTIFICATION BY
JP&G 30/1/19
KANTILAL PATEL & CO.

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S. S. CHOUHARY
SRBC & CO LLP