

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/03XI

3rd November, 2018

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
--	---

Sub.: Submission of Standalone Un-audited Financial Results, Statement of Assets and Liabilities along with the Limited Review Report for the period ended on 30th September, 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 Un-audited Financial Results, Statement of Assets and Liabilities along with the Limited Review Report by the Joint Statutory Auditors of the Company for the period ended on 30th September, 2018 duly taken on record by the Board of Directors of the Company at its Meeting held on today.

The meeting of the Board commenced at 11.00 a.m. and concluded at 05.55 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

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



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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE HALF YEAR ENDED 30TH SEPTEMBER, 2018

(₹ in Lacs except as stated)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2018 (UNAUDITED)	30.06.2018 (UNAUDITED)	30.09.2017 (UNAUDITED)	30.09.2018 (UNAUDITED)	30.09.2017 (UNAUDITED)	31.03.2018 (AUDITED)
1. Revenue from operations	73,032.96	60,935.39	31,762.61	1,33,968.35	63,513.68	1,78,980.60
2. Other income	1,062.39	1,669.50	518.93	2,731.89	1,128.42	3,242.29
3. Total Income	74,095.35	62,604.89	32,281.54	1,36,700.24	64,642.10	1,82,222.89
4. Expenses						
a) Cost of materials consumed	53,500.38	43,432.31	19,760.45	96,932.69	40,192.01	1,23,546.20
b) Changes in inventories of finished goods and work-in-progress	(5,157.84)	(2,021.49)	557.62	(7,179.33)	(1,223.61)	(9,476.66)
c) Excise duty on sales	-	-	-	-	2,305.14	2,305.14
d) Employee benefits expense	3,807.30	3,250.84	2,511.98	7,058.14	4,853.37	10,917.51
e) Finance costs	421.00	473.75	104.22	894.75	250.89	986.06
f) Depreciation and amortisation expense	1,588.98	1,590.77	1,456.25	3,179.75	2,979.86	6,061.19
g) Other expenses	9,284.29	7,223.78	4,013.20	16,508.07	8,067.17	25,095.38
Total Expenses	63,444.11	53,949.96	28,403.72	1,17,394.07	57,424.83	1,59,434.82
5. Profit from ordinary activities before Tax (3-4)	10,651.24	8,654.93	3,877.82	19,306.17	7,217.27	22,788.07
6. Tax expenses						
Current tax	3,867.73	3,280.42	1,310.14	7,148.15	2,580.10	8,042.79
Short/(excess) provision for current tax of earlier years	6.92	(148.35)	-	(141.43)	-	3.00
Deferred tax credits	(153.34)	(244.57)	(108.13)	(397.91)	(345.09)	(436.53)
Total Tax expenses	3,721.31	2,887.50	1,202.01	6,608.81	2,235.01	7,609.26
7. Net Profit for the period (5-6)	6,929.93	5,767.43	2,675.81	12,697.36	4,982.26	15,178.81
8. Other comprehensive income						
-Items that will not be reclassified to profit and loss (net of tax)	5.49	5.50	(28.15)	10.99	(56.29)	21.98
9. Total comprehensive income after tax (7+8)	6,935.42	5,772.93	2,647.66	12,708.35	4,925.97	15,200.79
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 - ₹	14.83	12.34	5.72	27.17	10.66	32.48

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2018 (UNAUDITED)	30.06.2018 (UNAUDITED)	30.09.2017 (UNAUDITED)	30.09.2018 (UNAUDITED)	30.09.2017 (UNAUDITED)	31.03.2018 (AUDITED)
Segment Revenue						
a. Steel Tubes and Pipes	72,740.81	60,722.01	31,603.25	1,33,462.82	63,136.48	1,78,425.16
b. Windmills	895.30	732.05	629.99	1,627.35	1,376.81	2,073.64
Total	73,636.11	61,454.06	32,233.24	1,35,090.17	64,513.29	1,80,498.80
Less:- Inter segment Revenue	603.15	518.67	470.63	1,121.82	999.61	1,518.20
Total Income from Operations	73,032.96	60,935.39	31,762.61	1,33,968.35	63,513.68	1,78,980.60
Segment Results						
a. Steel Tubes and Pipes	10,329.73	8,477.75	3,341.15	18,807.48	6,064.90	21,268.04
b. Windmills	592.51	440.61	328.42	1,033.12	793.60	861.38
Total	10,922.24	8,918.36	3,669.57	19,840.60	6,858.50	22,129.42
Add:- Interest & Dividend Income & Fair value gain on financial instruments at fair value through profit and loss	150.00	210.32	312.47	360.32	609.66	1,644.71
Less:- Interest & Finance charges	421.00	473.75	104.22	894.75	250.89	986.06
Profit before tax	10,651.24	8,654.93	3,877.82	19,306.17	7,217.27	22,788.07
Segment Assets						
a. Steel Tubes and Pipes	1,84,074.42	1,68,063.44	1,26,899.65	1,84,074.42	1,26,899.65	1,65,689.24
b. Windmills	8,381.16	8,726.92	8,910.80	8,381.16	8,910.80	8,541.57
c. Unallocable	427.90	911.04	13,268.24	427.90	13,268.24	411.04
Total Assets	1,92,883.48	1,77,701.40	1,49,078.69	1,92,883.48	1,49,078.69	1,74,641.85
Segment Liabilities						
a. Steel Tubes and Pipes	40,367.82	32,113.56	22,781.01	40,367.82	22,781.01	29,990.90
b. Windmills	17.41	39.30	14.48	17.41	14.48	66.11
c. Unallocable	12,368.17	8,973.90	5,756.31	12,368.17	5,756.31	13,783.13
Total Liabilities	52,753.40	41,126.76	28,551.80	52,753.40	28,551.80	43,840.14

SIGNED FOR IDENTIFICATION
PURPOSES ONLY

SRBC & CO LLP

SIGNED FOR IDENTIFICATION BY

KANTILAL PATEL & CO.



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



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	As at 30-09-2018 (UNAUDITED)	As at 31-03-2018 (AUDITED)
ASSETS		
Non-current assets		
Property, plant and equipment	43,564.03	44,451.70
Capital work-in-progress	6,854.85	4,690.61
Intangible assets	76.25	86.09
Financial assets		
(i) Investments	6.08	6.08
(ii) Loans	18.59	17.60
(iii) Other financial assets	383.13	79.36
Other non-current assets	1,024.57	1,334.79
Total non-current assets	51,927.50	50,666.23
Current assets		
Inventories	72,727.92	57,399.60
Financial assets		
(i) Investments	0.11	0.06
(ii) Trade receivables	60,899.30	55,818.46
(iii) Cash and cash equivalents	2,461.20	456.51
(iv) Loans	26.93	26.01
(v) Other financial assets	160.09	417.42
Other current assets	4,680.43	9,857.56
Total current assets	1,40,955.98	1,23,975.62
Total Assets	1,92,883.48	1,74,641.85
EQUITY AND LIABILITIES		
Equity		
Equity share capital	934.56	934.56
Other equity		
Securities premium	2,279.06	2,279.06
Retained earnings	63,409.15	54,080.78
Other reserves	73,507.31	73,507.31
Total other equity	1,39,195.52	1,29,867.15
Total equity	1,40,130.08	1,30,801.71
LIABILITIES		
Non-current liabilities		
Deferred tax liabilities (net)	3,891.21	4,289.10
Total non-current liabilities	3,891.21	4,289.10
Current liabilities		
Financial liabilities		
Borrowings	4,735.80	7,891.38
Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	31,790.90	19,148.61
- total outstanding dues of creditors other than micro enterprises and small enterprises	741.66	799.78
Other financial liabilities		
Other current liabilities	7,522.55	9,876.75
Provisions	487.96	364.99
Current tax liabilities (net)	3,583.32	1,469.53
Total current liabilities	48,862.19	39,551.04
Total liabilities	52,753.40	43,840.14
Total Equity and Liabilities	1,92,883.48	1,74,641.85

SIGNED FOR IDENTIFICATION BY

KANTILAL PATEL & CO.

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 30, 2018 and November 03, 2018, respectively. The Statutory auditors of the Company have carried out limited review of the same.
- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revenue from operations for the half year ended September 30, 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. As per Ind AS 115, the revenue for the half year ended September 30, 2017 and year ended March 31, 2018 is accordingly not comparable to that extent with other published periods.
- The Board of Directors of the Company in their meeting held on May 22, 2018, recommended a final dividend of ₹ 6.00 per fully paid-up equity share of ₹ 2 each, aggregating to ₹ 2,803.68 lacs for the year ended March 31, 2018 and dividend distribution tax thereon, which was approved by shareholders at the Annual General Meeting held on August 09, 2018 and paid during the current quarter.
- The Company has adopted Ind AS 115 "Revenue from contract with customers" effective from April 1, 2018. Application of Ind AS 115 does not have any significant impact on retained earnings as at April 1, 2017 and financial results of the Company.
- Figures of previous period's / year have been regrouped, wherever considered necessary to make them comparable to current period's figures.

For and on behalf of Board of Directors

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



Place : Ahmedabad
Date : 03rd November, 2018

S R B C & CO LLP
Chartered Accountants
2nd Floor, Shivalik Ishaan,
Near CN Vidhyalaya, Ambawadi,
Ahmedabad – 380 015.
Tel:+91 79 6608 3900

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 September 30, 2018 and year to date from April 1, 2018 to September 30, 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 the 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 S R B C & CO LLP
ICAI Firm registration number: 324982E/E300003
Chartered Accountants


per Sukrut Mehta
Partner
Membership No.: 101974

Place: Ahmedabad
Date: November 3, 2018



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


per Jinal A. Patel
Partner
Membership No.: 153599

Place: Ahmedabad
Date: November 3, 2018

