

Date: August 12, 2022

To

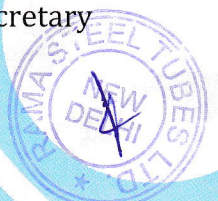
The Manager – Listing National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: RAMASTEEL	The Secretary BSE Limited, Corporate Relationship Dept., P. J. Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 539309
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Dear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

Sub: OUTCOME OF BOARD MEETING HELD ON AUGUST 12, 2022

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in their meeting held today i.e. Friday, August 12, 2022, which commenced at 11:30 a.m. and concluded at 2:00 p.m. has, inter alia:

- A. Considered and approved Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2022. We enclose herewith the following :
 - i. Press Release on financial results of the company for the quarter and year ended June 30, 2022
 - ii. The Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022.
 - iii. Limited Review Report on the Un-Audited Financial Results – Standalone and Consolidated for the quarter ended June 30, 2022.
- B. The Company has fixed **Friday, 26th August, 2022 as the “Record date”** Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for determining eligibility of members for the purpose of sub-division of the equity shares of the Company from Face Value of Rs. 5/- each fully paid-up to Face Value of Re. 1/- each fully paid-up.
- C. The resignation of Mr. Kapil Datta from the position of Company Secretary & Compliance Officer of the Company with effect from close of business hours on August 20, 2022.
- D. The appointment of Mr. Arpit Suri (Membership No. F10371) as Company Secretary & Compliance Officer of the Company with effect from August 22, 2022.

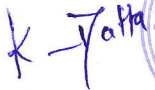


Brief Profile of Mr. Arpit Suri:

Mr. Arpit Suri is a Fellow Member of Institute of Company Secretaries of India. He is also a law graduate and post graduate in Commerce. He has 10 years of experience in Corporate Secretarial functions and meeting compliance requirements of listed companies. He has worked with reputed corporates.

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

For Rama Steel Tubes Limited



(Kapil Datta)

Company Secretary & Compliance Officer

Email: investors@ramasteel.com

Encl. As Above

PRESS RELEASE

Rama Steel Tubes Ltd. Announces Results

Q1FY2023 performance overview compared with Q1 FY2022

- Total revenue of INR 2436.23 MN for Q1 FY23 showing robust growth of 70.87% as against INR 1425.78 MN in Q1FY22
- Total Sales Volume of 29,833.96 MT for Q1 FY23 showing impressive growth of 48.95% as against 20,029.60 MT in Q1FY22
- EBIDTA stood INR 99.89 MN in Q1FY23 against INR 115.54 MN in Q1FY22
- PAT Margin (including OCI) stood INR 48.60 MN in Q1FY23 against INR 70.26 MN in Q1FY22

Business Update

- RSTL has initiated a massive capacity expansion of additional **30,000 MT** at Khopoli Plant, Maharashtra. The expansion is expected to be completed by the end of 2nd Quarter of FY23 and commercial production is expected to begin in 3rd quarter of FY23. Rama Steel Tubes Industries Limited (stepdown subsidiary of RSTL) has commenced the setting up of a new facility in Nigeria, South Africa having an installed capacity of **20,000 MT**. The total capital outlay for this expansion will be **Rs.200 MN** and will be funded through the internal accruals. The new facility is expected to be fully functional in first half of FY23.
- On 14th February, 2022, The Board of directors have approved a scheme of Amalgamation of Lepakshi Tubes Private Ltd, a wholly owned subsidiary of RSTL with the latter company under sections 230-232 of The Companies Act, 2013. This merger has been proposed to bring about operational synergies and cost savings to both the companies.
- The Board of Director at their meeting held on July 5, 2022 has considered and approved inter-alia the following matters:
 - a) Recommended the proposal of sub-division of Equity Share of face value of Rs. 5 /- each fully paid up into Equity Shares of face value of Re. 1/- each fully paid up at the Record Date to be determined as authorized by the Board of Directors, subsequent to the approval of the shareholders through Postal Ballot.
 - b) Approved acquisition of majority stake in following companies along with details are as under:
 - i. Acquisition of 51% stake in M/s Ashoka Infrasteel, a partnership Firm, from its partners and purchase consideration shall be made by issuance of fresh shares of Rama Steel Tubes Limited to the respective partners against purchase consideration subject to the approvals of statutory authority and

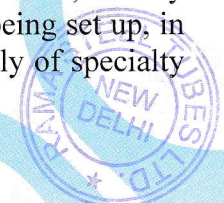
shareholders of the company. The issuance of shares of Rama Steel Tubes Limited shall be in the form of preferential issue of shares and shall be in compliance with applicable provisions of SEBI (ICDR) Regulations, 2018.

- ii. Acquisition of 50% shareholding of Hagar Mega Mart Private Limited by issuance of fresh equity shares of Rama Steel Tubes Limited against shares subscription amount subject to the approvals of statutory authority and shareholders of the respective companies. The issuance of shares of Rama steel Tubes Limited shall be in the form of preferential issue of shares and shall be in compliance with applicable provisions of SEBI (ICDR) Regulations, 2018.
- c) To consider and approve Issuance of such number of equity shares of M/s Rama Steel Tubes Limited up to maximum amount of Rs. 32 Crore against acquisition of 51% stake in M/s Ashoka Infrasteel and 50% shareholding of M/s Hagar Mega Mart Private Limited subject to such terms and conditions as may be determined by the Board of Directors of the Company and at such price as may be determined in accordance with the applicable provisions of Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations 2018 and subject to approval of shareholders of the Company through Postal Ballot and approval of applicable regulatory authorities as the case may be, in accordance with the SEBI (ICDR) Regulations and other applicable laws.
- RSTIL (subsidiary of RSTL) has signed an exclusive arrangement with Huihai Group Ltd, Hong Kong for supply of specialty steel SKUs of - 15,000 MT per annum in Nigeria. The company foresees the market size of Specialty Steel to be atleast ~ 50,000 MTPA and plans to scale up its operations accordingly to take advantage of the attractive profit margins in this segment.

Commenting on performance

“We have reported a strong Q1 FY23 with the growth in Revenue from operations being 70.87% and growth in sales volume of 48.95% on Q-o-Q basis. There is growth in demand of our products having the highest level of quality and our ability to cater the needs of all our customers on timely basis.

The announcement of huge government projects like UPPCL, Jal Shakti Abhyaan in the infrastructure sector & various public sector projects has boosted demand for our products significantly. We are also in process of entering into certain niche segments like supply of steel pipes and tubes to City Gas Distribution and Solar Energy power generation units. We plan to dedicate at-least 25% of our production capacity 300000 MT to cater to the demand of the Government sector in the coming years, which is having an EBITA margin of 9%-10%, thereby significantly improving our overall margins. From the facility, in the process of being set up, in Nigeria, we have already signed purchase agreement of 15,000 MT p.a. for supply of specialty





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

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steel from Huihai Group Ltd, Hong Kong. The potential market size for Specialty Steel in Nigeria is ~50,000 MTPA and we are happy to cater almost 1/3rd of the total market size.

On the expansion front, we are in process of modernization of our plant located at Sahibabad, Uttar Pradesh with a major goal of de-bottlenecking operations; which will result in increasing our yield per tonne of finished products. The 1st phase of this modernization is expected to be completed by Q2 of the Fiscal Year 2023. Our efforts of backward integration at our plant in Anantpur District, Andhra Pradesh wherein we are in process of Cold rolling and Galvanizing Steel Sheets will lead to an in-house raw material support of 50,000 MT in the upcoming years. With the expansion of Khopoli plant by ~30,000 MT and the setting up of facility in Nigeria by our stepdown subsidiary, we expect our total capacity to increase to 300000 MT by end of FY23. Further to this, we are in process of adding 10 SKUs to our repertoire on a monthly basis, projecting a total of 700 SKUs being produced in period of 2 years. This will strengthen our relationships with distributors by offering a complete range of products and make RSTL one of the leading suppliers of Steel Pipes and Tubes in the forthcoming years.

Moreover, our recent efforts at backward integration are expected to reduce dependency on external raw material suppliers. Further, even in such a difficult market, we were able to procure large orders and expect to procure more of such orders.”

About Rama Steel Tubes Limited

Rama Steel Tubes Limited (RSTL) is a pioneer and leading manufacturer in the steel tube industry. RSTL has been continuously striving to improve its performance by increasing sales, share of value-added products, innovating new products and aggressive cost optimization on a continual basis. **RSTL products range includes MS ERW black pipes from 15mm to 200mm diameter pipes** conforming to IS: 1239, IS:1161, IS:3589, IS:3601, & IS:4270 and G.I. Pipes from 15mm to 150mm NB in light, medium and heavy sizes. RSTL has **20% exports rate**, with a global presence in more than **16 Countries**. RSTL has a subsidiary in UAE and a step-down subsidiary in Nigeria which has strengthened the company's presence in global markets. RSTL has the world's latest technology, plant and machinery, which also includes sophisticated testing equipment. **RSTL has 4 state-of-art manufacturing capabilities located at Sahibabad (U.P.), Khopoli (Maharashtra) and Anantpur (Andhra Pradesh)** and has got strong distributor network spread across India.

For further information on the Company, please visit www.ramasteel.com



Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2022

(In ₹ Lakhs except EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations	24,002.49	25,189.80	13,829.65	76,816.78
Other Income	359.75	(92.46)	428.18	920.53
Total Income	24,362.25	25,097.34	14,257.83	77,737.31
Expenses				
Cost of materials consumed	11,914.35	16,127.54	10,666.03	48,879.21
Purchase of stock-in-trade (traded goods)	12,116.41	5,680.99	4,057.22	21,917.83
Changes in inventories of finished goods, work in progress and stock-in-trade	(1,544.80)	753.56	(2,415.89)	(1,627.71)
Employee benefits expense	308.58	310.18	238.35	1,134.41
Finance costs	384.32	324.93	225.37	1,089.18
Depreciation and amortisation expense	106.19	108.27	98.19	427.43
Other expenses	568.92	627.74	556.69	2,257.69
Total expenses	23,853.98	23,933.21	13,425.96	74,078.03
Profit before share of net profits of investments in associates and joint Ventures	508.26	1,164.13	831.86	3,659.27
Share of net profits of associates and joint ventures accounted for using the equity method	(6.97)	(125.86)	56.15	(64.68)
Profit before Exceptional Items and Tax	501.30	1,038.27	888.01	3,594.60
Exceptional Items	-	-	-	-
Profit before Tax	501.30	1,038.27	888.01	3,594.60
Tax expense				
(a) Current Tax	98.84	279.97	165.58	812.18
(b) Deferred Tax	(20.96)	(20.33)	12.44	12.31
(c) Income Tax of earlier year	-	38.59	-	38.59
Total	77.88	298.23	178.02	863.08
Profit for the period after tax	423.42	740.05	709.99	2,731.52
Other Comprehensive Income				
Items that will not be reclassified to Profit & Loss				
-Remeasurement of the Defined Benefit Plans to Employees	(0.74)	(9.96)	2.21	(2.95)
-Income Tax relating to Items that will not be reclassified to Profit & Loss	0.19	2.51	(0.56)	0.74
Items that will be reclassified to Profit & Loss				
-Exchange Difference on translation of Foreign Operations	63.18	9.56	(9.09)	25.97
-Income Tax relating to Items that will be reclassified to Profit & Loss	-	-	-	-
Total Comprehensive Income for the period	486.05	742.16	702.56	2,755.28
Paid up Equity Share Capital (Face Value ₹ 5/-)	839.70	839.70	839.70	-
Other Equity	-	-	-	11,826.07
Earnings per equity share of ₹ 5/- each				
(a) Basic	2.89	4.42	4.18	16.41
(b) Diluted	2.89	4.42	4.18	16.41



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 12, 2022. 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, 2022 are as under :-**

Particulars	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations	17,820.11	19,554.25	9,256.92	51,731.75
Other Income	64.13	152.45	93.94	428.56
Profit before Tax	63.58	535.72	313.27	1,452.78
Profit after Tax	40.38	337.66	241.16	1,051.83
Total Comprehensive Income after Tax	39.79	330.06	242.80	1,049.43

- 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. 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-22	31-Mar-22	30-Jun-21	31-Mar-22
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Total Revenue				
Manufacturing - Steel Pipe	14,410.96	16,617.09	9,859.10	52,394.29
Trading- Building Material & Steel Products	9,951.29	8,480.25	4,398.73	25,343.02
Total	24,362.25	25,097.34	14,257.83	77,737.31
Segment Results				
Manufacturing - Steel Pipe	309.11	870.09	607.26	2,611.21
Trading- Building Material & Steel Products	576.52	493.11	506.13	2,072.57
Total	885.62	1,363.20	1,113.39	4,683.78
Less : Finance Cost	384.32	324.93	225.37	1,089.17
Add : Exceptional Items	-	-	-	-
Profit before Tax	501.30	1,038.27	888.02	3,594.61
Segment Assets				
Manufacturing - Steel Pipe	23,758.21	27,044.53	20,603.07	27,044.53
Trading- Building Material & Steel Products	14,399.16	8,795.36	5,316.58	8,795.36
	38,157.37	35,839.89	25,919.65	35,839.89
Segment Liabilities				
Manufacturing - Steel Pipe	11,487.55	17,696.97	11,817.30	17,696.97
Trading- Building Material & Steel Products	10,542.22	5,477.14	3,405.32	5,477.14
	22,029.77	23,174.11	15,222.62	23,174.11

- 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 shareholders and creditors of the respective Companies as may be directed by the Hon'ble National Company Law Tribunal, Delhi bench ("NCLT") and approval of other regulatory or statutory authorities as may be required.
- The Board of Director at their meeting held on July 5, 2022 has considered and approved inter-alia the following matters:
 - Recommended the proposal of sub-division of Equity Share of face value of Rs. 5/-each fully paid up into Equity Shares of face value of Re. 1/- each fully paid up at the Record Date to be determined as authorized by the Board of Directors, subsequent to the approval of the shareholders through Postal Ballot.
 - Approved acquisition of majority stake in following companies along with details are as under:
 - Acquisition of 51% stake in M/s Ashoka Infrasteel, a partnership Firm, from its partners and purchase consideration shall be made by issuance of fresh shares of Rama Steel Tubes Limited to the respective partners against purchase consideration subject to the approvals of statutory authority and shareholders of the company. The issuance of shares of Rama Steel Tubes Limited shall be in the form of preferential issue of shares and shall be in compliance with applicable provisions of SEBI (ICDR) Regulations, 2018
 - Acquisition of 50% shareholding of Hagar Mega Mart Private Limited by issuance of fresh equity shares of Rama Steel Tubes Limited against shares subscription amount subject to the approvals of statutory authority and shareholders of the respective companies. The issuance of shares of Rama steel Tubes Limited shall be in the form of preferential issue of shares and shall be in compliance with applicable provisions of SEBI (ICDR) Regulations, 2018.
 - To consider and approve Issuance of such number of equity shares of M/s Rama Steel Tubes Limited up to maximum amount of Rs 32 Crore against acquisition of 51% stake in M/s Ashoka Infrasteel and 50% shareholding of M/s Hagar Mega Mart Private Limited subject to such terms and conditions as may be determined by the Board of Directors of the Company and at such price as may be determined in accordance with the applicable provisions of Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations 2018 and subject to approval of shareholders of the Company through Postal Ballot and approval of applicable regulatory authorities as the case may be, in accordance with the SEBI (ICDR) Regulations and other applicable laws.
- Figures for the previous periods / year have been regrouped/recast wherever necessary, to confirm to the current period's classification.
- The figures for the quarters ended March 31, 2022 are the balancing figures between audited figures in respect to full financial year upto March 31, 2022 and the published unaudited year to date figures upto December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review..
- The Consolidated Financial Results for the Quarter ended June 30, 2022 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



LIMITED REVIEW REPORT

To
The Board of Directors
M/S Rama Steel Tubes Limited
B-5, 3rd 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, 2022 (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
	Wholly Owned Subsidiaries (WOS)	
2.	RST International Trading FZE	Foreign WOS of Rama Steel Tubes Limited
3.	Lepakshi Tubes Private Limited	Indian WOS of Rama Steel Tubes Limited
	Step down Subsidiaries	

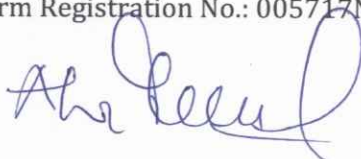
4.	RST Industries Limited	Foreign WOS of RST International Trading FZE
Joint Venture		
5.	Pir Panchal Construction Private Limited (AOP)	25% share of Rama Steel Tubes Limited

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 three subsidiaries(including one step down foreign subsidiary) 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 ₹ 8856.74 Lakhs and total net profit after tax (including OCI) of ₹452.26 Lakhs for the quarter ended **June 30, 2022**, 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 Joint Venture-M/s Pir Panchal Construction Private Limited-(AOP), Jammu whose total revenue of ₹119.05 Lakhs for the quarter ended June 30, 2022 and total profit after tax including OCI of ₹ (-)27.88 Lakhs for the quarter ended June 30, 2022. Our share in net profits of ₹(-)6.97 Lakhs for the quarter ended June 30, 2022 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: 22071205AOWHJV6715



Place: New Delhi
 Date: 12.08.2022

Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2022

(In ₹ Lakhs except EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations	17,820.11	19,554.25	9,256.92	51,731.75
Other Income	64.13	152.45	93.94	428.56
Total Income	17,884.24	19,706.70	9,350.86	52,160.31
Expenses				
Cost of materials consumed	14,227.00	17,242.53	8,617.10	44,114.48
Purchase of stock-in-trade (traded goods)	1,752.96	1,672.62	1,674.51	5,299.97
Changes in inventories of finished goods, work in progress and stock-in-trade	876.86	(829.15)	(2,003.45)	(2,235.50)
Employee benefits expense	206.66	224.59	162.28	799.01
Finance costs	232.31	199.04	187.00	787.31
Depreciation and amortisation expense	71.78	76.72	76.66	314.10
Other expenses	453.09	458.77	379.63	1,563.48
Total expenses	17,820.67	19,045.12	9,093.75	50,642.85
Profit before share of net profits of investments in associates and joint Ventures	63.57	661.58	257.11	1,517.46
Share of net profits of associates and joint ventures	-	(125.86)	56.15	(64.68)
Profit before Exceptional Items and Tax	63.58	535.72	313.27	1,452.78
Exceptional Items	-	-	-	-
Profit before Tax	63.58	535.72	313.27	1,452.78
Tax expense:				
(a) Current Tax	24.81	163.75	70.47	389.11
(b) Deferred Tax	(1.61)	(4.29)	1.65	(26.76)
(c) Income Tax of earlier year	-	38.59	-	38.59
Total	23.19	198.06	72.11	400.96
Profit for the period after tax	40.38	337.66	241.16	1,051.83
Other Comprehensive Income				
Items that will not be reclassified to Profit & Loss subsequently				
-Remeasurement of the Defined Benefit Plans to Employees	(0.80)	(10.16)	2.19	(3.22)
-Income Tax relating to Items that will not be reclassified to Profit & Loss	0.20	2.56	(0.55)	0.81
Items that will be reclassified to Profit & Loss subsequently				
-Exchange Difference on translation of Foreign Operations operations	-	-	-	-
-Income Tax relating to Items that will be reclassified to Profit & Loss	-	-	-	-
Total Comprehensive Income for the Period	39.79	330.06	242.80	1,049.43
Paid up Equity Share Capital (Face Value ₹ 5/-)	839.70	839.70	839.70	-
Other Equity	-	-	-	8,972.59
Earnings per equity share of ₹ 5/- each				
(a) Basic	0.24	1.97	1.45	6.25
(b) Diluted	0.24	1.97	1.45	6.25

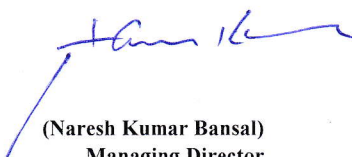


Notes:

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 12, 2022. 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 trading of steel related products is being less than 10 percent of total revenue from the operations. Therefore, segment reported as per IND AS 108 is our operating segment.
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 shareholders and creditors of the respective Companies as may be directed by the Hon'ble National Company Law Tribunal, Delhi bench ("NCLT") and approval of other regulatory or statutory authorities as may be required.
5. The Company has recognized the Investments in Joint Venture Entity in accordance with IND AS 27 "Investments in Subsidiaries, Associates and Joint Ventures" in its separate financial statements. Accordingly the investments are being recognized at Fair Value through Profit & Loss (FVTPL). Earlier the Company had followed the Equity Method of accounting in investments in separate financial statements in accordance with Ind AS 28. The Company considers it a voluntary change in Accounting Policy as per provisions of INDAS 8 "Accounting Policy, Change in Accounting Estimates and Errors". The relevant disclosures are as follows:
 - (a) Investments in Joint Venture have been recognized using Equity Method upto end of previous financial year. The same is now recognized using prescribed Ind AS 27 read with IND AS 109 at FVTPL.
 - (b) The recognition at FVTPL as per guidelines prescribed by IND AS 109 and as mandated by IND 27 is more appropriate and informative as it will consider the investments in joint ventures at fair value of the entity in separate financial statements. The Equity method recognizes the periodic profit/losses arising from a joint venture entity which is an Association of Person. Therefore, it is appropriate to treat such investment in joint ventures at Fair Value Through Profit & Loss in separate financial statements.
 - (c) The effect of such change in accounting policy is NIL.
 - (d) Amount of adjustments in previous financial statements is NIL.
6. The Board of Director at their meeting held on July 5, 2022 has considered and approved inter-alia the following matters:
 - a) Recommended the proposal of sub-division of Equity Share of face value of Rs. 5 /-each fully paid up into Equity Shares of face value of Re. 1/- each fully paid up at the Record Date to be determined as authorized by the Board of Directors, subsequent to the approval of the shareholders through Postal Ballot.
 - b) Approved acquisition of majority stake in following companies along with details are as under:
 - i. Acquisition of 51% stake in M/s Ashoka Infrasteel, a partnership Firm, from its partners and purchase consideration shall be made by issuance of fresh shares of Rama Steel Tubes Limited to the respective partners against purchase consideration subject to the approvals of statutory authority and shareholders of the company. The issuance of shares of Rama Steel Tubes Limited shall be in the form of preferential issue of shares and shall be in compliance with applicable provisions of SEBI (ICDR) Regulations, 2018
 - ii. Acquisition of 50% shareholding of Hagar Mega Mart Private Limited by issuance of fresh equity shares of Rama Steel Tubes Limited against shares subscription amount subject to the approvals of statutory authority and shareholders of the respective companies. The issuance of shares of Rama steel Tubes Limited shall be in the form of preferential issue of shares and shall be in compliance with applicable provisions of SEBI (ICDR) Regulations, 2018.
 - c) To consider and approve Issuance of such number of equity shares of M/s Rama Steel Tubes Limited up to maximum amount of Rs 32 Crore against acquisition of 51% stake in M/s Ashoka Infrasteel and 50% shareholding of M/s Hagar Mega Mart Private Limited subject to such terms and conditions as may be determined by the Board of Directors of the Company and at such price as may be determined in accordance with the applicable provisions of Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations 2018 and subject to approval of shareholders of the Company through Postal Ballot and approval of applicable regulatory authorities as the case may be, in accordance with the SEBI (ICDR) Regulations and other applicable laws.
7. Figures for the previous periods / year have been regrouped/recast wherever necessary, to confirm to the current period's classification.
8. The figures for the quarters ended March 31, 2022 are the balancing figures between audited figures in respect to full financial year upto March 31, 2022 and the published unaudited year to date figures upto December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
9. The Standalone Financial Results for the Quarter ended June 30, 2022 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 12, 2022

Place: Delhi



LIMITED REVIEW REPORT

To

The Board of Directors

M/S Rama Steel Tubes Limited

B-5, 3rd 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, 2022, which are included in the accompanying "Statement of unaudited standalone financial results for the quarter ended June 30, 2022" (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 initialed 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: 22071205AOWFXR4007

Place: New Delhi

Date: 12.08.2022

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