

AN ISO 9001 : 2008 CO.

# Rama Steel Tubes Ltd.

Manufacturers & Exporters : ERW Steel Tubes (Black & Galvanised)

CIN : L27201DL1974PLC007114

Regd. Office

A-15, 3rd Floor, Swasthya Vihar, New Delhi-110092 Ph. : 011-43656667, 43656668, Fax : 011-43656699  
E-mail : investors@ramasteel.com, info@ramasteel.com, Website : www.ramasteel.com

Date: August 14, 2018

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

**Sub: OUTCOME OF BOARD MEETING HELD ON AUGUST 14, 2018**

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we wish to inform that the Board of Directors of the Company in their meeting held today i.e. August 14, 2018, which commenced at 11:30 a.m. and concluded at 02:50 p.m. have, inter alia,:

- A. Considered and recommended the appointment of M/s Alok Mittal & Associates, Chartered Accountants as Statutory Auditors of the Company for a period of 5 years from conclusion of the ensuing Annual General Meeting of the Company, for the approval of shareholders of the Company at the next Annual General Meeting of the Company.
- B. Considered and approved unaudited consolidated and standalone financial results of the Company for the quarter ended June 30, 2018. We enclose herewith the following:
  - i. The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2018.
  - ii. Limited Review Report on the Unaudited Financial Results – Standalone and Consolidated.



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

Thanking you,

**FOR RAMA STEEL TUBES LIMITED**

*K. Datta*



**KAPIL DATTA  
COMPANY SECRETARY &  
COMPLIANCE OFFICER  
M.No.: A36851**

**Encl. As Above**



**RAMA STEEL TUBES LIMITED**

CIN L27201DL1974PLC007114

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Ph. No. 011-43656667, 43656668 Fax No.011-43656699

**Statement of Consolidated Unaudited Financial Results**

**For the Quarter ended June 30, 2018**

(₹ in Lakhs except EPS)

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Revenue from Operations</b>	12,537.66	12,050.54	7,696.28	38,218.89
Other Income	50.37	228.42	66.32	461.96
<b>Total Revenue</b>	<b>12,588.02</b>	<b>12,278.97</b>	<b>7,762.60</b>	<b>38,680.86</b>
<b>Expenses</b>				
Cost of materials consumed	11,179.09	8,342.86	6,290.73	29,689.05
Purchase of Traded Goods	1,143.63	2,400.94	521.83	4,256.03
Changes in inventories of Finished goods, work in progress and stock-in-trade	(776.17)	315.61	(566.58)	(104.28)
Excise Duty	-	-	548.99	548.62
Employee benefits expense	132.87	156.30	100.83	465.10
Finance costs	240.85	192.34	149.14	650.07
Depreciation and Amortisation expense	68.15	(43.75)	85.27	232.81
Other expenses	284.75	298.48	271.92	1,137.10
<b>Total expenses</b>	<b>12,273.17</b>	<b>11,662.78</b>	<b>7,402.13</b>	<b>36,874.50</b>
Profit before share of net profits of investments in associates and joint Ventures	314.86	616.19	360.47	1,806.36
Share of net profits of associates and joint ventures accounted for using the equity method	75.67	(21.16)	76.50	38.36
<b>Profit/ (Loss) before Tax</b>	<b>390.53</b>	<b>595.03</b>	<b>436.97</b>	<b>1,844.72</b>
<b>Tax expense</b>				
Current Tax	49.04	196.03	110.90	554.88
Deferred Tax	(31.07)	12.19	1.29	18.29
<b>Total</b>	<b>17.97</b>	<b>208.22</b>	<b>112.19</b>	<b>573.18</b>
<b>Profit/(Loss) after Tax</b>	<b>372.56</b>	<b>386.81</b>	<b>324.78</b>	<b>1,271.55</b>
<b>Other Comprehensive Income</b>				
<b>Items that will not be reclassified to Profit &amp; Loss</b>				
-Remeasurement of the Defined Benefit Plans to Employees	0.34	5.13	(1.26)	1.36
-Income Tax relating to Items that will not be reclassified to Profit & Loss	(0.12)	(1.73)	0.42	(0.48)
<b>Items that will be reclassified to Profit &amp; Loss</b>				
-Exchange Difference on translation of Foreign Operations	29.66	1.26	0.20	1.08
-Income Tax relating to Items that will be reclassified to Profit & Loss	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>402.44</b>	<b>391.47</b>	<b>324.14</b>	<b>1,273.50</b>
Paid up Equity Share Capital (Face Value Rs.5/-)	839.70	839.70	839.70	839.70
Other Equity	-	-	-	6,808.65
Earnings per equity share of Rs.5/- each				
(a) Basic	2.40	2.33	1.95	7.62
(b) Diluted	2.40	2.33	1.95	7.62



**Notes :**

1. These 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 financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2018. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement Regulation 2015).
3. Consequent to the introduction of Goods and Service Tax (GST) with effect from 01st July 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on "Revenue" and Schedule III to the Companies Act, 2013, unlike Excise Duties, Levies like GST, VAT etc are not part of Revenue from Operations. Accordingly the figures for the periods upto June 30, 2017 are not strictly relateable to those thereafter. Thus Revenue for the Quarter ended June 30, 2018 and Quarter ended March 31, 2018 are net of GST. However Revenue for the Quarter ended June 30, 2017 are inclusive of excise duties. The following additional information is being provided to facilitate such understanding :

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
Revenue from Operations including GST/Excise Duty	14,673.07	13,812.28	7,696.28	42,712.45
GST Recovered	2,135.41	1,761.74	-	4,493.56
Revenue from Operations	12,537.66	12,050.54	7,696.28	38,218.89

4. **Standalone Results as on 30-06-2018 are as under :-**

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30-06-2018	31-03-2018	30-06-2017	31-March-18
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from Operations	10,175.92	9,386.45	7,597.61	33,981.92
Other Income	50.78	155.49	66.32	389.03
Profit before Tax	242.75	544.12	419.46	1,635.70
Profit after Tax	194.93	332.44	307.27	1,059.07
<b>Total Comprehensive Income after Tax</b>	<b>195.17</b>	<b>335.93</b>	<b>306.43</b>	<b>1,060.04</b>

5. The Company is carrying out the activity of Manufacturing of Pipes and Trading of steel related products. However as its wholly owned subsidiary company in Dubai viz. RST International Trading FZE 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:-**

(₹ in Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30-06-2018	31-03-2018	30-06-2017	31-March-18
<b>Segment Total Revenue</b>				
Manufacturing - Steel Pipe	11,271.10	9,736.69	7,284.23	34,074.50
Trading- Steel Products	1,316.93	2,542.28	554.87	4,606.36
<b>Total</b>	<b>12,588.02</b>	<b>12,278.97</b>	<b>7,839.10</b>	<b>38,680.86</b>
<b>Segment Results</b>				
Manufacturing - Steel Pipe	426.51	646.04	568.54	2,144.47
Trading- Steel Products	204.87	141.34	17.57	350.33
<b>Total</b>	<b>631.37</b>	<b>787.38</b>	<b>586.11</b>	<b>2,494.80</b>
Less : Finance Cost	240.85	192.34	149.14	650.07
Add : Exceptional Items	-	-	-	-
<b>Profit before Tax</b>	<b>390.53</b>	<b>595.03</b>	<b>436.97</b>	<b>1,844.72</b>
<b>Segment Assets</b>				
Manufacturing - Steel Pipe	19,450.60	14,712.58	13,867.36	14,712.58
Trading- Steel Products	606.45	610.20	529.14	610.20
	<b>20,057.06</b>	<b>15,322.78</b>	<b>14,396.50</b>	<b>15,322.78</b>
<b>Segment Liabilities</b>				
Manufacturing - Steel Pipe	11,800.88	7,419.14	7,410.38	7,419.14
Trading- Steel Products	31.07	29.59	159.93	29.59
	<b>11,831.95</b>	<b>7,448.73</b>	<b>7,570.31</b>	<b>7,448.73</b>



6. During this quarter, prior period expenses amounting to ₹20.22 Lacs have been incurred. The same have been adjusted against Retained Earnings as on 31-March-2018 according to Ind AS 8' Accounting Policies, Changes in Accounting Estimates and Errors'.
7. The Consolidated Financial Results for the quarter ended June 30, 2018 are available on the website of the Company ([www.ramasteel.com](http://www.ramasteel.com)) and on Stock Exchanges website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).
8. Figures of previous quarter/period have been regrouped and /or reclassified or re-cast or re-arranged wherever considered necessary.



**For Rama Steel Tubes Limited**

*(Signature)*  
**(Naresh Kumar Bansal)**  
**Managing Director**  
**DIN : 00119213**

**Date: August 14, 2018**  
**Place: Ghaziabad, UP**

**LIMITED REVIEW REPORT**

**The Board of Directors  
Rama Steel Tubes Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of M/S **RAMA STEEL TUBES LIMITED ("the Company")** for the quarter ended on **30<sup>th</sup> June 2018** being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors/ Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of Companies Act, 2013 read with relevant rules thereunder and other accounting principles in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements are 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. The financial statement includes results of following entities:
  - a. RST International Trading FZE, Dubai
  - b. Lepakshi Tubes Private Limited, Delhi

We did not reviewed the financial results of M/s RST International Trading FZE, Dubai included in the consolidated financial results. This subsidiary is located outside India whose interim financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their country and which have been reviewed by other auditor(s) under generally accepted in their country. The Company's management has converted these financial Statements of such subsidiary located outside India from accounting principles accepted in their country to accounting principles accepted in India.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.

CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VAPS & Company**  
**Chartered Accountants**

Firm Registration No.: 003612N

129

Praveen Kumar Jain  
Partner

Membership No. - 082515



Place: New Delhi  
Date: 14.08.2018



**RAMA STEEL TUBES LIMITED**

CIN L27201DL1974PLC007114

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E-mail ID : info@ramasteel.com, investors@ramasteel.com Website : www.ramasteel.com

Ph. No. 011-43656667, 43656668 Fax No.011-43656699

**Statement of Standalone Unaudited Financial Results**

**For the Quarter ended June 30, 2018**

(₹ in Lakhs except EPS)

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Revenue from Operations</b>	10,175.92	9,386.45	7,597.61	33,981.92
Other Income	50.78	155.49	66.32	389.03
<b>Total Revenue</b>	<b>10,226.70</b>	<b>9,541.94</b>	<b>7,663.93</b>	<b>34,370.95</b>
<b>Expenses</b>				
Cost of materials consumed	9,313.26	7,751.51	6,290.73	28,893.15
Purchase of Traded Goods	661.79	334.23	445.07	1,037.80
Changes in inventories of Finished goods, work in progress and stock-in-trade	(500.22)	412.73	(566.58)	(7.16)
Excise Duty	-	-	548.99	548.62
Employee benefits expense	109.19	128.58	98.51	417.73
Finance costs	195.79	145.01	149.08	602.04
Depreciation and Amortisation expense	54.36	(46.37)	85.22	213.06
Other expenses	225.46	250.98	269.95	1,068.36
<b>Total expenses</b>	<b>10,059.62</b>	<b>8,976.66</b>	<b>7,320.97</b>	<b>32,773.61</b>
Profit before share of net profits of investments in associates and joint Ventures	167.08	565.28	342.96	1,597.34
Share of net profits of associates and joint ventures accounted for using the equity method	75.67	(21.16)	76.50	38.36
<b>Profit/ (Loss) before tax</b>	<b>242.75</b>	<b>544.12</b>	<b>419.46</b>	<b>1,635.70</b>
<b>Tax expense</b>				
Current Tax	49.04	196.03	110.90	554.88
Deferred Tax	(1.22)	15.65	1.29	21.75
<b>Total</b>	<b>47.82</b>	<b>211.68</b>	<b>112.19</b>	<b>576.63</b>
<b>Profit/(Loss) after tax</b>	<b>194.93</b>	<b>332.44</b>	<b>307.27</b>	<b>1,059.07</b>
<b>Other Comprehensive Income</b>				
<b>Items that will not be reclassified to Profit &amp; Loss subsequently</b>				
-Remeasurement of the Defined Benefit Plans to Employees	0.37	5.26	(1.26)	1.49
-Income Tax relating to Items that will not be reclassified to Profit & Loss	(0.13)	(1.76)	0.42	(0.51)
<b>Items that will be reclassified to Profit &amp; Loss subsequently</b>				
-Exchange Difference on translation of Foreign operations	-	-	-	-
-Income Tax relating to Items that will be reclassified to Profit & Loss	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	<b>195.17</b>	<b>335.93</b>	<b>306.43</b>	<b>1,060.04</b>
Paid up Equity Share Capital (Face Value Rs.5/-)	839.70	839.70	839.70	839.70
Other Equity	-	-	-	6,366.87
Earnings per equity share of Rs.5/- each				
(a) Basic	1.16	2.00	1.84	6.34
(b) Diluted	1.16	2.00	1.84	6.34





**Notes:**

1. These 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 financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2018. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement Regulation 2015).
3. Consequent to the introduction of Goods and Service Tax (GST) with effect from 01st July 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard-18 on "Revenue" and Schedule III to the Companies Act, 2013, unlike Excise Duties, Levies like GST, VAT etc are not part of Revenue from Operations. Accordingly the figures for the periods upto 30th June 2017 are not strictly relateable to those thereafter. Thus Reveune for the Quarter ended June 30, 2018 and the Quarter ended March 31, 2018 are net of GST. However Revenue for the Quarter ended June 30, 2017 are inclusive of excise duties. The following additional information is being provided to facilitate such understanding :

Particulars	Quarter ended			Year ended
	30-06-2018	31-03-2018	30-06-2017	31-03-2018
Revenue from Operations including GST/Excise Duty	11,992.84	11,006.83	7,597.61	38,333.32
GST Recovered	1,816.92	1,619.58	-	4,351.40
Revenue from Operations	10,175.92	9,386.45	7,597.61	33,981.92

4. 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.
5. During this quarter, prior period expenses amounting to ₹20.22 Lacs have been incurred. The same have been adjusted against Retained Earnings as on 31-March-2018 according to Ind AS 8' Accounting Policies, Changes in Accounting Estimates and Errors'.
6. The Standalone Financial Results for the quarter ended June 30, 2018 are available on the website of the Company ([www.ramasteel.com](http://www.ramasteel.com)) and on Stock Exchanges website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).
7. Figures of previous quarter /period have been regrouped and /or reclassified or re-cast or re-arranged wherever considered necessary.

Date : August 14, 2018

Place: Ghaziabad, UP



For Rama Steel Tubes Limited


*(Signature)*  
(Naresh Kumar Bansal)  
Managing Director  
DIN : 00119213

**LIMITED REVIEW REPORT**

**The Board of Directors  
Rama Steel Tubes Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/S **RAMA STEEL TUBES LIMITED ("the Company")** for the quarter ended on **30<sup>th</sup> June 2018** being submitted by the Company pursuant to Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors/ Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of Companies Act, 2013 read with relevant rules thereunder and other accounting principles in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements are 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. We did not reviewed the financial results of M/s Pir Panchal Construction Private Limited, Joint Venture, Jammu whose Share of Gain/loss is included in the standalone unaudited financial results. These financial results have been reviewed by other auditors and our review report on the standalone unaudited financial results is so far as it relates to the amount of share of gain/loss included in respect of this Joint Venture.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For VAPS & Company**  
**Chartered Accountants**  
Firm Registration No.: 003612N

  
Praveen Kumar Jain  
Partner  
Membership No. - 082515



Place: New Delhi  
Date: 14.08.2018