



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: February 12, 2019

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
---	---

Dear Sir/Madam,

Sub: OUTCOME OF BOARD MEETING HELD ON FEBRUARY 12, 2019

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. February 12, 2019, which commenced at 2:30 p.m. and concluded at 4:15 p.m. has, inter alia,:

- A. Considered and approved unaudited consolidated and standalone financial results of the Company for the quarter and nine months ended December 31, 2018. We enclose herewith the following:
 - i. The Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2018.
 - ii. Limited Review Report on the Unaudited Financial Results – Standalone and Consolidated.
- B. Constituted Finance Committee consisting of two members of Board of Directors for delegating power of the Board of the Company in respect of matters related to banking/finance operations.

Following is the Composition of Finance Committee:

S.No.	Name	Designation
1	Sh. Naresh Kumar Bansal	Member
2	Sh. Richi Bansal	Member



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

Regd. Office: A-15, 3rd Floor, Swasthya Vihar, New Delhi-110092

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

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

Statement of Consolidated Unaudited Financial Results for the Quarter and Period ended December 31, 2018

(₹ in Lakhs except EPS)

Particulars	Quarter Ended			Period Ended		Year Ended
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	12,455.91	11,779.21	9,411.34	36,772.78	26,168.35	38,218.89
Other Income	58.32	112.80	85.51	221.49	233.54	461.96
Total Revenue	12,514.24	11,892.03	9,496.85	36,994.27	26,401.89	38,680.85
Expenses						
Cost of materials consumed	9,024.66	8,462.05	8,091.83	28,665.79	21,346.19	29,689.05
Purchase of Traded Goods	2,604.20	1,936.12	265.49	5,683.95	1,855.09	4,256.03
Changes in inventories of Finished goods, work in progress and stock-in-trade	24.95	705.19	269.60	(46.04)	(419.89)	(104.28)
Excise Duty	-	-	-	-	548.62	548.62
Employee benefits expense	136.10	145.30	106.13	414.27	308.80	465.10
Finance costs	303.41	220.63	144.04	764.89	457.73	650.07
Depreciation and Amortisation expense	70.39	69.65	101.59	208.19	276.56	232.81
Other expenses	234.72	288.60	211.34	807.87	838.64	1,137.10
Total expenses	12,398.45	11,827.53	9,190.01	36,498.94	25,211.72	36,874.50
Profit before share of net profits of investments in associates and joint Ventures	115.80	64.49	306.85	495.33	1,190.17	1,806.35
Share of net profits of associates and joint ventures accounted for using the equity method	10.98	14.82	(5.34)	101.47	59.52	38.36
Profit/ (Loss) before Tax	126.78	79.31	301.51	596.80	1,249.69	1,844.71
Tax expense						
Current Tax	39.65	40.59	84.60	129.31	358.85	554.88
Deferred Tax	(16.23)	(77.01)	2.76	(124.31)	6.10	18.29
Total	23.42	(36.42)	87.36	5.00	364.95	573.17
Profit/(Loss) after Tax	103.35	115.74	214.15	591.80	884.74	1,271.55
Other Comprehensive Income						
Items that will not be reclassified to Profit & Loss						
-Remeasurement of the Defined Benefit Plans to Employees	0.34	0.34	(1.26)	1.02	(3.77)	1.36
-Income Tax relating to Items that will not be reclassified to Profit & Loss	(0.12)	(0.12)	0.42	(0.36)	1.25	(0.48)
Items that will be reclassified to Profit & Loss						
-Exchange Difference on translation of Foreign Operations	(0.64)	35.39	(1.80)	64.41	(0.18)	1.08
-Income Tax relating to Items that will be to Profit & Loss	-	-	-	-	-	-
Total Comprehensive Income for the period	102.93	151.36	211.50	656.86	882.04	1,273.51
Paid up Equity Share Capital (Face Value Rs.5/-)	839.70	839.70	839.70	839.70	839.70	839.70
Other Equity	-	-	-	-	-	6,808.65
Earnings per equity share of Rs.5/- each						
(a) Basic	0.62	0.69	1.26	3.91	5.29	7.62
(b) Diluted	0.62	0.69	1.26	3.91	5.29	7.62



Notes :

- 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.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2019. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 Revenue from operations for the period April 01, 2017 to June 30, 2017 were reported inclusive of Excise Duty. Accordingly, revenue (net of excise duty) for the period ended December 31, 2017 and year ended March 31, 2018, was ₹ 25,619.73 Lakhs and ₹37,670.28 Lakhs respectively. Revenue for the subsequent periods are net of Goods and Service Tax (GST).

4. Standalone Results as on 31-12-2018 are as under :-

(₹ in Lakhs)

Particulars	Quarter Ended 31-12-2018	Quarter Ended 30-09-2018	Quarter Ended 31-12-2017	Period Ended 31-12-2018	Period Ended 31-12-2017	Year Ended 31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	9,435.02	9,135.56	8,535.46	28,746.49	24,595.47	33,981.92
Other Income	58.63	112.10	85.51	221.51	233.54	389.03
Profit before Tax	182.53	171.35	205.24	596.80	1,091.58	1,635.71
Profit after Tax	141.10	129.42	117.88	465.57	726.62	1,059.13
Total Comprehensive Income after Tax	141.35	129.66	117.04	466.31	724.10	1,060.10

- 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 31-12-2018	Quarter Ended 30-09-2018	Quarter Ended 31-12-2017	Period Ended 31-12-2018	Period Ended 31-12-2017	Year Ended 31-03-2018
Segment Total Revenue						
Manufacturing - Steel Pipe	9,857.97	9,880.38	8,841.42	30,932.86	25,049.46	34,074.50
Trading- Steel Products	2,656.28	2,011.64	655.43	6,061.41	1,352.43	4,606.36
Total	12,514.24	11,892.02	9,496.85	36,994.27	26,401.89	38,680.86
Segment Results						
Manufacturing - Steel Pipe	378.12	211.08	332.14	984.23	1,531.75	2,144.47
Trading- Steel Products	52.07	89.05	113.41	377.46	175.67	350.33
Total	430.19	300.13	445.55	1,361.69	1,707.42	2,494.80
Less : Finance Cost	303.41	220.63	144.04	764.89	457.73	650.07
Add : Exceptional Items	-	-	-	-	-	-
Profit before Tax	126.78	79.50	301.51	596.80	1,249.69	1,844.72
Segment Assets						
Manufacturing - Steel Pipe	18,369.698	18,370.24	14,190.67	18,369.70	14,190.67	14,712.58
Trading- Steel Products	2,624.788	754.31	411.22	2,624.79	411.22	610.20
	20,994.49	19,124.55	14,601.89	20,994.49	14,601.89	15,322.78
Segment Liabilities						
Manufacturing - Steel Pipe	12,483.872	10,716.86	7,638.75	12,483.87	7,638.75	7,419.14
Trading- Steel Products	1,977.966	120.13	137.70	1,977.97	137.70	29.59
	14,461.84	10,836.99	7,776.45	14,461.84	7,776.45	7,448.73

- The Consolidated Financial Results for the quarter and period ended December 31, 2018 are available on the website of the Company (www.ramasteel.com) and on Stock Exchanges website (www.bseindia.com and www.nseindia.com).
- 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



(Naresh Kumar Bansal)
Managing Director
DIN : 00119213

Date: February 12, 2019
Place: Ghaziabad, UP



LIMITED REVIEW REPORT

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

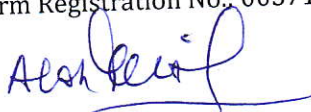
1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of M/S **RAMA STEEL TUBES LIMITED ("the Company")** for the quarter and nine months ended on **31st December 2018** being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th 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 there under 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.

We did not reviewed the financial results of M/s Lepakshi Tubes Private Limited included in the consolidated financial results. These unaudited financial information has been reviewed by other auditors whose reports has been furnished to us, and our opinion on the unaudited consolidated financial results and the year-to-date results, to the extent they have been derived from such unaudited financial information is based solely on the reports of such other auditors.

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 5th July 2016, 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

Place: New Delhi
Date: 12.02.2019



RAMA STEEL TUBES LIMITED

CIN : L27201DL1974PLC007114

Regd. Office: A-15, 3rd Floor, Swasthya Vihar, New Delhi-110092

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 and Period ended December 31, 2018

(₹ in Lakhs except EPS)

Particulars	Quarter Ended			Period Ended		Year Ended
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	9,435.02	9,135.56	8,535.46	28,746.49	24,595.47	33,981.92
Other Income	58.63	112.10	85.51	221.51	233.54	389.03
Total Revenue	9,493.65	9,247.66	8,620.97	28,968.00	24,829.01	34,370.95
Expenses						
Cost of materials consumed	8,105.50	7,495.02	7,887.29	24,913.79	21,141.65	28,893.15
Purchase of Traded Goods	588.88	605.51	0.00	1,856.17	703.57	1,037.80
Changes in inventories of Finished goods, work in progress and stock-in-trade	(2.72)	436.01	0.51	(66.93)	(419.89)	(7.16)
Excise Duty	-	-	-	-	548.62	548.62
Employee benefits expense	121.99	121.08	97.30	352.26	289.15	417.73
Finance costs	250.01	144.82	143.75	590.62	457.03	602.04
Depreciation and Amortisation expense	55.55	55.35	84.56	165.26	259.43	213.06
Other expenses	202.89	233.35	196.98	661.51	817.39	1,068.36
Total expenses	9,322.11	9,091.14	8,410.39	28,472.67	23,796.95	32,773.60
Profit before share of net profits of investments in associates and joint Ventures	171.55	156.53	210.58	495.33	1,032.06	1,597.35
Share of net profits of associates and joint ventures accounted for using the equity method	10.98	14.82	(5.34)	101.47	59.52	38.36
Profit/ (Loss) before tax	182.53	171.35	205.24	596.80	1,091.58	1,635.71
Tax expense						
Current Tax	57.21	40.59	84.60	129.31	358.85	554.83
Deferred Tax	(15.78)	1.34	2.76	1.90	6.10	21.75
Total	41.43	41.93	87.36	131.22	364.95	576.58
Profit/(Loss) after tax	141.10	129.42	117.88	465.57	726.62	1,059.13
Other Comprehensive Income						
Items that will not be reclassified to Profit & Loss subsequently						
-Remeasurement of the Defined Benefit Plans to Employees	0.37	0.37	(1.26)	1.11	(3.77)	1.49
-Income Tax relating to Items that will not be reclassified to Profit & Loss	(0.13)	(0.13)	0.42	(0.39)	1.25	(0.51)
Items that will be reclassified to Profit & Loss subsequently						
-Exchange Difference on translation of Foreign operations	-	-	-	-	-	-
-Income Tax relating to Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
Total Comprehensive Income for the Period	141.35	129.66	117.04	466.31	724.10	1,060.10
Paid up Equity Share Capital (Face Value Rs.5/-)	839.70	839.70	839.70	839.70	839.70	839.70
Other Equity	-	-	-	-	-	6,366.87
Earnings per equity share of Rs.5/- each						
(a) Basic	0.84	0.76	0.70	2.77	4.36	6.34
(b) Diluted	0.84	0.76	0.70	2.77	4.36	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 February 12, 2019. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 Revenue from operations for the period April 01, 2017 to June 30, 2017 were reported inclusive of Excise Duty. Accordingly, revenue (net of excise duty) for the period ended December 31, 2017 and year ended March 31, 2018, was ₹ 24,046.85 Lakhs and ₹ 33,433.30 Lakhs respectively. Revenue for the subsequent periods are net of Goods and Service Tax (GST).
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. The Standalone Financial Results for the quarter and period ended December 31, 2018 are available on the website of the Company (www.ramasteel.com) and on Stock Exchanges website (www.bseindia.com and www.nseindia.com).
6. 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




(Naresh Kumar Bansal)
Managing Director
DIN : 00119213

Date : February 12, 2019
Place: Ghaziabad, UP



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 and nine months ended on **31st December 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 5th 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 5th July 2016, 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

Place: New Delhi

Date: 12.02.2019