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RATNAMANI[®]
METALS & TUBES LTD.

Com. No. Bombay Stock Exchange : 520111
National Stock Exchange : Symbol 'RATNAMANI'
UNAUDITED FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED ON 30th SEPTEMBER, 2013

Sr. No.	PART-I Particulars	QUARTER ENDED			HALF YEAR ENDED		(₹ in Lacs)
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	YEAR ENDED 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales (Net of Excise Duty)	27,384.59	27,532.48	28,944.49	54,917.07	55,908.05	1,15,542.38
	b) Other Operating Income	1,362.32	1,576.10	1,233.92	2,938.42	2,498.89	4,570.37
	Total Income (1a+1b)	28,746.91	29,108.58	30,178.41	57,855.49	58,406.94	1,20,112.75
2	Expenses						
	a) Cost of Materials Consumed	19,242.03	17,810.98	16,177.77	37,053.01	35,202.03	74,682.83
	b) Purchases of Stock-in-trade	789.20	229.45	184.36	1,018.65	287.94	476.60
	c) Change in inventories of Finished Goods, work-in-progress and stock-in-trade	(2,745.45)	(208.29)	1,854.47	(2,953.74)	(80.73)	(1,177.72)
	d) Employee benefit expenses	1,875.73	1,975.21	2,039.65	3,850.94	3,551.51	7,211.98
	e) Depreciation and amortisation expenses	1,096.02	1,075.10	1,016.09	2,171.12	2,029.21	4,247.25
	f) Other Expenditure	4,578.95	3,619.87	2,417.89	8,198.82	7,886.18	15,134.26
	Total expenses	24,836.48	24,502.32	23,690.23	49,338.80	48,876.14	1,00,575.20
3	Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)	3,910.43	4,606.26	6,488.18	8,516.69	9,530.80	19,537.55
4	Other Income	309.47	304.22	504.42	613.69	835.98	1,827.24
5	Profit from Ordinary activities before finance cost and Exceptional Items (3+4)	4,219.90	4,910.48	6,992.60	9,130.38	10,366.78	21,364.79
6	Finance cost	206.37	203.08	348.94	409.45	706.59	1,213.66
7	Profit from Ordinary activities after finance cost but before Exceptional Items (5-6)	4,013.53	4,707.40	6,643.66	8,720.93	9,660.19	20,151.13
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	4,013.53	4,707.40	6,643.66	8,720.93	9,660.19	20,151.13
10	Tax Expenses	1,407.89	1,705.37	2,195.87	3,113.26	3,178.06	6,556.13
11	Net Profit from Ordinary Activities after tax (9-10)	2,605.64	3,002.03	4,447.79	5,607.67	6,482.13	13,595.00
12	Prior period items	-	-	-	-	-	-
13	Net Profit from Ordinary Activities (11-12)	2,605.64	3,002.03	4,447.79	5,607.67	6,482.13	13,595.00
14	Paid up Equity Share Capital Face Value ₹ 2/- per share	928.31	928.31	928.31	928.31	928.31	928.31
15	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	-	-	-	-	-	63,743.09
16	Earnings per Share (EPS) before and after Extraordinary Items for the period and for the previous year (in ₹, Not annualised)						
	Basic	5.61	6.47	9.58	12.08	13.97	29.29
	Diluted	5.58	6.44	9.53	12.02	13.89	29.14
	PART-II						
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	1,84,63,619	1,85,49,413	1,86,24,536	1,84,63,619	1,86,24,536	1,85,96,216
	Percentage of Shareholding	39.78%	39.96%	40.13%	39.78%	40.13%	40.06%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	Number of Shares	4,00,000	4,00,000	4,00,000	4,00,000	4,00,000	4,00,000
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	1.43%	1.44%	1.44%	1.43%	1.44%	1.44%
	Percentage of Shares (as a % of the total share capital of the Company)	0.86%	0.86%	0.86%	0.86%	0.86%	0.86%
b)	Non-Encumbered						
	Number of Shares	2,75,51,990	2,74,66,196	2,73,91,073	2,75,51,990	2,73,91,073	2,74,19,393
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	98.57%	98.56%	98.56%	98.57%	98.56%	98.56%
	Percentage of Shares (as a % of the total share capital of the Company)	59.36%	59.18%	59.01%	59.36%	59.01%	59.08%
B	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	-	-	-	-	-	-
	Disposed of during the quarter	-	-	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-	-	-

Place : Ahmedabad
Date : 28-10-2013

SIGNED FOR IDENTIFICATION
PURPOSES ONLY
S.R.
S. R. BATLIBOI & ASSOCIATES LLP



For and on behalf of Board of Directors

Prakash M. Sanghvi
Prakash M. Sanghvi
Chairman & Managing Director

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METALS & TUBES LTD.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE 2nd QUARTER ENDED ON 30th SEPTEMBER, 2013

Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Steel Tubes and Pipes	28,245.17	28,714.72	29,653.15	56,959.89	57,373.15	1,18,554.08
	b. Windmills	501.74	393.86	525.26	895.60	1,033.79	1,558.67
	Total	28,746.91	29,108.58	30,178.41	57,855.49	58,406.94	1,20,112.75
	Less:- Inter segment Revenue						
	Net Sales / Income from Operations	28,746.91	29,108.58	30,178.41	57,855.49	58,406.94	1,20,112.75
2	Segment Results (Profit before Interest and Tax)						
	a. Steel Tubes and Pipes	4,027.55	4,884.79	4,152.99	8,912.34	8,906.50	19,259.41
	b. Windmills	285.04	178.26	282.78	463.30	580.04	679.86
	Total	4,312.59	5,063.05	4,435.77	9,375.64	9,486.54	19,939.27
	Add:- Interest & Dividend Income	281.69	301.01	452.35	582.70	783.91	1,660.70
	Less:- Foreign Exchange (Gain) / Loss on Buyers Credit (net)	374.38	453.58	(2,104.48)	827.96	(96.33)	235.18
	Less:- Interest & Finance charges	206.37	203.08	348.94	409.45	706.59	1,213.66
	Profit before tax	4,013.53	4,707.40	6,643.66	8,720.93	9,660.19	20,151.13
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a. Steel Tubes and Pipes	74,164.55	62,929.37	59,762.38	74,164.55	59,762.38	74,522.27
	b. Windmills	7,699.17	7,661.33	7,652.17	7,699.17	7,652.17	7,439.20
	c. Unallocable	(11,584.65)	(2,917.27)	(7,683.87)	(11,584.65)	(7,683.87)	(17,290.07)
	Total	70,279.07	67,673.43	59,730.68	70,279.07	59,730.68	64,671.40

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(₹ in Lacs)	
	30.09.2013 Unaudited	31.03.2013 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
Share Capital	928.31	928.31
Reserves and Surplus	69,350.76	63,743.09
Sub-total shareholders fund	70,279.07	64,671.40
2 Non-current Liabilities		
Long-term Borrowings	3,906.39	4,201.75
Deferred Tax Liabilities (net)	4,295.85	3,995.87
Sub-total Non-current liabilities	8,202.24	8,197.62
3 Current Liabilities		
Short-term Borrowings	9,634.48	7,725.69
Trade Payables	11,739.61	10,059.79
Other Current Liabilities	9,719.59	8,907.20
Short-term Provisions	1,203.94	3,307.09
Sub-total - Current liabilities	32,297.62	29,999.77
TOTAL EQUITY AND LIABILITIES	1,10,778.93	1,02,868.79
B ASSETS		
1 Non-current Assets		
Fixed Assets	45,727.22	41,334.06
Non-current Investments	0.90	0.90
Loans and Advances	413.40	894.84
Sub-total Non-current assets	46,141.52	42,229.80
2 Current Assets		
Current Investments	7,459.35	2,910.52
Inventories	30,270.45	23,273.43
Trade Receivables	20,023.02	25,118.87
Cash and Bank Balances	220.20	6,003.59
Short-term Loans and Advances	6,415.44	3,156.64
Other Current Assets	248.95	175.94
Sub-total Current assets	64,637.41	60,638.99
TOTAL ASSETS	1,10,778.93	1,02,868.79

- Notes:
- The aforesaid results, as reviewed by the Audit Committee, were approved by the Board of Directors in its meeting held on 28th October, 2013.
 - The Statutory Auditors have carried out limited review of the above financial results.
 - Figures of previous periods have been regrouped, wherever considered necessary to make them comparable.

Place : Ahmedabad
Date : 28-10-2013

**SIGNED FOR IDENTIFICATION
PURPOSES ONLY**

Signature

S. R. BATLIBOI & ASSOCIATES LLP



For and on behalf of Board of Directors


Signature
Prakash M. Sanghvi
Chairman & Managing Director

Limited Review Report

The Board of Directors
Ratnamani Metals & Tubes Limited

1. We have reviewed the accompanying statement of unaudited financial results of Ratnamani Metals & Tubes Limited (“the Company”) for the quarter ended September 30, 2013 (“the Statement”), except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been reviewed by us. This 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.
2. We conducted our review in accordance with the Standard on Review Engagement 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 recognition and measurement principles laid down in Accounting Standard 25 “Interim Financial Reporting”, notified under the provisions of the Companies Act, 1956, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.


For S.R. Batliboi & Associates LLP
Firm Registration No. 101049W
Chartered Accountants


per Arpit K. Patel
Partner
Membership No.: 34032

Place: Ahmedabad
Date: October 28, 2013



For Mehta Lodha & Co.
Firm Registration No. 106250W
Chartered Accountants


per Prakash D. Shah
Partner
Membership No.: 34363

Place: Ahmedabad
Date: October 28, 2013

