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Com. No. Bombay Stock Exchange : 520111
 National Stock Exchange : Symbol 'RATNAMANI'
 UNAUDITED FINANCIAL RESULTS FOR THE 2nd QUARTER ENDED ON 30th SEPTEMBER, 2014

Sr. No.	PART-I Particulars	QUARTER ENDED			HALF YEAR ENDED		(₹ in Lacs)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	YEAR ENDED 31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a)	Net Sales (Net of Excise Duty)	41,767.46	33,058.80	27,384.59	74,826.26	54,917.07	1,27,201.71
b)	Other Operating Income	2,039.23	1,884.80	1,362.32	3,924.03	2,938.42	5,408.78
	Total Income (1a+1b)	43,806.69	34,943.60	28,746.91	78,750.29	57,855.49	1,32,610.49
2	Expenses						
a)	Cost of Materials Consumed	32,182.38	25,645.26	19,242.03	57,827.64	37,053.01	80,979.62
b)	Purchases of Stock-in-trade	13.07	77.48	789.20	90.55	1,018.65	2,289.17
c)	Change in inventories of Finished Goods, work-in-progress and stock-in-trade	(4,136.49)	(3,032.58)	(2,745.45)	(7,169.07)	(2,953.74)	790.87
d)	Employee benefit expenses	2,496.11	2,114.71	1,875.73	4,610.82	3,850.94	7,892.99
e)	Depreciation and amortisation expenses	1,622.72	1,268.78	1,096.02	2,891.50	2,171.12	4,586.48
f)	Other Expenditure	4,431.79	3,252.16	4,578.95	7,683.95	8,198.82	14,989.07
	Total expenses	36,609.58	29,325.81	24,836.48	65,935.39	49,338.80	1,11,528.20
3	Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)	7,197.11	5,617.79	3,910.43	12,814.90	8,516.69	21,082.29
4	Other Income	427.10	354.89	309.47	781.99	613.69	1,373.85
5	Profit from Ordinary activities before finance cost and Exceptional Items (3+4)	7,624.21	5,972.68	4,219.90	13,596.89	9,130.38	22,456.14
6	Finance cost	127.18	140.60	206.37	267.78	409.45	1,033.95
7	Profit from Ordinary activities after finance cost but before Exceptional Items (5-6)	7,497.03	5,832.08	4,013.53	13,329.11	8,720.93	21,422.19
8	Exceptional Items						
9	Profit from Ordinary Activities before Tax (7-8)	7,497.03	5,832.08	4,013.53	13,329.11	8,720.93	21,422.19
10	Tax Expenses	2,573.73	1,985.44	1,407.89	4,559.17	3,113.26	7,141.37
11	Net Profit from Ordinary Activities after tax (9-10)	4,923.30	3,846.64	2,605.64	8,769.94	5,607.67	14,280.82
12	Prior period items						
13	Net Profit from Ordinary Activities (11-12)	4,923.30	3,846.64	2,605.64	8,769.94	5,607.67	14,280.82
14	Paid up Equity Share Capital Face Value ₹ 2/- per share	933.67	933.67	928.31	933.67	928.31	933.67
15	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)						75,719.86
16	Earnings per Share (EPS) before and after Extraordinary Items for the period and for the previous year (in ₹, Not annualised)						
	Basic	10.55	8.24	5.61	18.79	12.08	30.74
	Diluted	10.51	8.21	5.58	18.72	12.02	30.49
	PART-II						
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of Shares	1,87,11,460	1,87,11,460	1,84,63,619	1,87,11,460	1,84,63,619	1,87,11,460
	Percentage of Shareholding	40.08%	40.08%	39.78%	40.08%	39.78%	40.08%
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%	1.43%	1.43%	1.43%	1.43%	1.43%
	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	2,75,71,990	2,75,71,990	2,75,51,990	2,75,71,990	2,75,51,990	2,75,71,990
	Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	98.57%	98.57%	98.57%	98.57%	98.57%	98.57%
	Percentage of Shares (as a % of the total share capital of the Company)	59.06%	59.06%	59.36%	59.06%	59.36%	59.06%
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	-	-	-	-	-	-

For and on behalf of Board of Directors

Prakash M. Sanghvi

Chairman & Managing Director

Place : Ahmedabad
 Date : 06-11-2014

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RATNAMANI
METALS & TUBES LTD.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE 2nd QUARTER ENDED ON 30th SEPTEMBER, 2014

(₹ in Lacs)

Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Steel Tubes and Pipes	43,237.82	34,350.70	28,245.17	77,588.52	56,959.73	1,31,031.43
	b. Windmills	568.87	592.90	501.74	1,161.77	895.76	1,579.06
	Total	43,806.69	34,943.60	28,746.91	78,750.29	57,855.49	1,32,610.49
	Less:- Inter segment Revenue						
	Net Sales / Income from Operations	43,806.69	34,943.60	28,746.91	78,750.29	57,855.49	1,32,610.49
2	Segment Results (Profit before Interest and Tax)						
	a. Steel Tubes and Pipes	6,949.30	5,318.19	4,027.55	12,267.49	8,912.34	21,110.63
	b. Windmills	289.06	327.06	285.04	616.12	463.30	627.95
	Total	7,238.36	5,645.25	4,312.59	12,883.61	9,375.64	21,738.58
	Add:- Interest & Dividend Income	418.74	312.12	281.69	730.86	582.70	1,342.78
	Less:- Foreign Exchange (Gain) / Loss on Buyers Credit (net)	32.89	(15.31)	374.38	17.58	827.96	625.22
	Less:- Interest & Finance charges	127.18	140.60	206.37	267.78	409.45	1,033.95
	Profit before tax	7,497.03	5,832.08	4,013.53	13,329.11	8,720.93	21,422.19
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a. Steel Tubes and Pipes	83,897.53	76,785.40	74,164.55	83,897.53	74,164.55	75,956.97
	b. Windmills	9,020.75	9,415.38	7,699.17	9,020.75	7,699.17	9,345.24
	c. Unallocable	(7,494.81)	(5,893.60)	(11,584.65)	(7,494.81)	(11,584.65)	(8,648.68)
	Total	85,423.47	80,307.18	70,279.07	85,423.47	70,279.07	76,653.53

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	30.09.2014	31.03.2014
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
Share Capital	933.67	933.67
Reserves and Surplus	84,489.80	75,719.86
Sub-total shareholders fund	85,423.47	76,653.53
2 Non-current Liabilities		
Long-term Borrowings	1,239.80	1,613.07
Deferred Tax Liabilities (net)	4,568.55	4,668.06
Sub-total Non-current liabilities	5,808.35	6,281.13
3 Current Liabilities		
Short-term Borrowings	2,282.44	5,686.63
Trade Payables	17,842.33	15,310.01
Other Current Liabilities	7,631.34	7,370.28
Short-term Provisions	2,257.57	3,459.23
Sub-total - Current liabilities	30,013.68	31,826.15
TOTAL EQUITY AND LIABILITIES	1,21,245.50	1,14,760.81
B ASSETS		
1 Non-current Assets		
Fixed Assets	45,059.67	45,481.14
Non-current Investments	7.03	0.95
Loans and Advances	1,069.16	798.53
Sub-total Non-current assets	46,135.86	46,280.62
2 Current Assets		
Current Investments	3,177.81	5,405.28
Inventories	29,447.40	25,171.54
Trade Receivables	33,276.65	27,811.20
Cash and Bank Balances	1,704.95	4,341.19
Short-term Loans and Advances	7,477.24	5,569.18
Other Current Assets	25.59	181.80
Sub-total Current assets	75,109.64	68,480.19
TOTAL ASSETS	1,21,245.50	1,14,760.81

Notes:

- The aforesaid results, as reviewed by the Audit Committee, were approved by the Board of Directors in its meeting held on 6th November, 2014.
- 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.
- In accordance with Companies Act 2013, the Company has revised the useful life of its fixed assets to comply with the useful life as mentioned under Schedule II of the Companies Act, 2013. As per transition provision, the Company had adjusted, in last quarter, Rs.192.99 lacs (net of deferred tax of Rs.99.36 lacs) with the opening balances of retained earnings. However, during the current quarter, the Company based on the clarification given by Ministry of Corporate Affairs has adjusted the said additional depreciation charge to Statement of Profit and Loss.

For and on behalf of Board of Directors

Prakash M. Sanghvi
Chairman & Managing Director

Place : Ahmedabad
Date : 06-11-2014

Limited Review Report

Review Report to
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, 2014 (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 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 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", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized 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 B C & Co. LLP
Firm Registration No. 324982E
Chartered Accountants




per Arpit K. Patel
Partner
Membership No.: 34032

Place: Ahmedabad
Date: November 6, 2014



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


per Prakash D. Shah
Partner
Membership No.: 34363

Place: Ahmedabad
Date: November 6, 2014

