

Regd. Office :  
17, Rajmugat Society, Naranpura Cross Road,  
Ankur Road, Naranpura,  
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Phone : +91-79-27415501 / 2 / 3 / 4

Fax : +91-79-27480999

E-mail : info@ratnamani.com

Website : http://www.ratnamani.com

CIN : L70109GJ1983PLC006460



RMTL/SEC/BM-OC/REG.33/27VIII

27<sup>th</sup> August, 2016

<b>BSE Ltd.</b> Corporate Relationship Department 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Fort, Mumbai – 400 001 Company Code : 520111	<b>National Stock Exchange of India Ltd.</b> "Exchange Plaza", 5th Floor, Bandra – Kurla Complex, Bandra (E), Mumbai - 400 051 Company Code : RATNAMANI
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**Sub.: Submission of Standalone Unaudited Financial Results along with the Limited Review Report for the First Quarter ended on 30<sup>th</sup> June, 2016 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Unaudited Financial Results set out in compliance with Indian Accounting Standards (Ind-AS) alongwith Limited Review Report by Jt. Statutory Auditors of the Company for the First Quarter ended on 30<sup>th</sup> June, 2016 duly taken on record by the Board of Directors of the Company at its Meeting held on today.

The above information is also available on the website of the Company i.e. [www.ratnamani.com](http://www.ratnamani.com).

Kindly take the above on your record and upload the same on your website.

Thanking you,

Yours faithfully,

**For RATNAMANI METALS & TUBES LTD.**

*Jigar Shah*  
**JIGAR SHAH**  
**COMPANY SECRETARY**



Encl.: As above

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Com. No. Bombay Stock Exchange : 520111  
National Stock Exchange : Symbol 'RATNAMANI'

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(₹ in Lacs)

Particulars	QUARTER ENDED	
	30.06.2016 (UNAUDITED)	30.06.2015 (UNAUDITED)
1.a. Net Sales from Operations	34,905.78	45,014.62
1.b. Other Operating Income	862.37	934.49
1. Total Income from operations (net) [1.a. + 1.b.]	35,768.15	45,949.11
2. Expenses		
a) Cost of materials consumed	24,160.08	28,719.92
b) Purchases of stock-in-trade	129.83	139.29
c) Excise duty on sales	1,923.83	2,519.58
d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,677.37)	(826.21)
e) Employee benefits expense	2,451.03	2,526.23
f) Depreciation and amortisation expense	1,498.58	1,364.90
g) Other expenses	3,725.24	4,019.93
2. Expenses [sum of (a) to (g)]	31,211.22	38,463.64
3. Profit from operations before other income, finance costs and exceptional items (1-2)	4,556.93	7,485.47
4. Other income	264.10	381.50
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	4,821.03	7,866.97
6. Finance costs	187.95	120.54
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,633.08	7,746.43
8. Exceptional Items - net credit / (charge)		
9. Profit from Ordinary Activities Before Tax (7+8)	4,633.08	7,746.43
10. Tax expense	1,514.68	2,699.83
11. Net Profit for the period after taxes (9-10)	3,118.40	5,046.60
12. Other comprehensive income (after tax)	(21.51)	(21.51)
13. Total comprehensive income after tax (11 + 12)	3,096.89	5,025.09
14. Paid up Equity Share Capital (face value ₹ 2 per share)	934.56	934.56
15. Earnings per Share (Face Value of ₹ 2 each) Basic and Diluted (in ₹) (Not Annualised)	6.67	10.80

**Notes:**

1 (a) The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 01, 2015. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.

(b) The limited review of unaudited financial results for the quarter ended June 30, 2016 are required in terms of clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter ended June 30, 2015 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

(c) The reconciliation of net profit reported for the quarter ended June 30, 2015 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	(₹ in Lacs)
<b>Net Profit after Tax as per previous GAAP (Indian GAAP)</b>	<b>4,992.45</b>
(i) Net Gain / (Loss) on Financial Assets / Liabilities fair valued through Statement of Profit and Loss	42.16
(ii) Re-measurement of net defined benefit liability	32.90
(iii) Other adjustments	(0.09)
(iv) Deferred tax on above adjustments	(20.82)
<b>Net Profit after Tax before OCI as per Ind AS</b>	<b>5,046.60</b>
Other comprehensive income (net of tax)	(21.51)
<b>Total comprehensive income after tax as per Ind AS</b>	<b>5,025.09</b>

(i) Fair valuation for Financial Assets and Financial Liabilities : The Company has valued financial assets (other than investment in subsidiaries) and Financial Liabilities, at fair value. Impact of fair value changes as on date of transition, is recognised in opening reserves and changes thereafter are recognised in Statement of Profit and Loss Account as the case may be.

(ii) Remeasurement cost of net defined benefit liability : The remeasurement cost arising primarily due to change in actuarial assumption has been recognised in Other Comprehensive Income (OCI) under Ind-AS as compared to Statement of Profit and Loss under previous GAAP.



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2 Segment wise revenue, results, assets and liabilities:


(₹ in Lacs)

Particulars	QUARTER ENDED	
	30.06.2016 (UNAUDITED)	30.06.2015 (UNAUDITED)
<b>Segment Revenue</b>		
a. Steel Tubes and Pipes	35,527.14	45,768.61
b. Windmills	775.21	536.09
<b>Total</b>	<b>36,302.35</b>	<b>46,304.70</b>
Less:- Inter segment Revenue	534.20	355.59
<b>Total Income from Operations</b>	<b>35,768.15</b>	<b>45,949.11</b>
<b>Segment Results</b>		
a. Steel Tubes and Pipes	4,060.53	7,210.19
b. Windmills	496.75	303.42
<b>Total</b>	<b>4,557.28</b>	<b>7,513.61</b>
Add:- Interest & Dividend Income	263.75	378.75
Less:- Foreign Exchange (Gain) / Loss on Buyers Credit (net)	-	25.39
Less:- Interest & Finance charges	187.95	120.54
<b>Profit before tax</b>	<b>4,633.08</b>	<b>7,746.43</b>
<b>Segment Assets</b>		
a. Steel Tubes and Pipes	123,087.84	109,960.69
b. Windmills	10,060.50	10,413.22
c. Unallocable	7,775.81	9,290.27
<b>Total Assets</b>	<b>140,924.15</b>	<b>129,664.18</b>
<b>Segment Liabilities</b>		
a. Steel Tubes and Pipes	19,060.79	16,731.95
b. Windmills	54.08	56.78
c. Unallocable	14,301.11	13,689.72
<b>Total Liabilities</b>	<b>33,415.98</b>	<b>30,478.45</b>

3 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 26, 2016 and August 27, 2016 respectively.

4 Figures of previous period has been regrouped, wherever considered necessary to make them comparable to current period's figures.

Place : Ahmedabad  
Date : 27th August 2016

**SIGNED FOR IDENTIFICATION  
PURPOSES ONLY**  
  
**S R B C & CO LLP**



For and on behalf of Board of Directors



Prakash M. Sanghvi  
Chairman & Managing Director



**S R B C & CO LLP**  
**Chartered Accountants**  
2<sup>nd</sup> Floor, Shivalik Ishaan,  
Near CN Vidhyalaya, Ambawadi,  
Ahmedabad – 380 015

**Mehta Lodha & Co.**  
**Chartered Accountants**  
105 – Sakar – 1,  
Ashram Road,  
Ahmedabad – 380 009

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### 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 June 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 provides 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, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies 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 July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not audited or reviewed the accompanying financial results and other financial information for the three months ended June 30, 2015 which have been presented solely based on the information compiled by the Management.

For S R B C & CO LLP  
ICAI Firm registration number: 324982E/E300003  
Chartered Accountants



per Arpit K. Patel  
Partner  
Membership No.: 34032

Place: Ahmedabad  
Date: August 27, 2016



For Mehta Lodha & Co.  
ICAI Firm registration number: 106250W  
Chartered Accountants



per Prakash D. Shah  
Partner  
Membership No.: 34363

Place: Ahmedabad  
Date: August 27, 2016