

Works : Survey No. 769, Ahmedabad-Mehsana Highway,
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E-mail : info.sstp@ratnamani.com

Website : http://www.ratnamani.com



RM TL/SEC/BM-OC/8II

8th February, 2017

BSE Ltd. Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Fort, Mumbai – 400 001 Company Code : 520111	National Stock Exchange of India Ltd. "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 period ended on 31st December, 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 along with Limited Review Report by Jt. Statutory Auditors of the Company for the period ended on 31st December, 2016 duly taken on record by the Board of Directors of the Company at its Meeting held on today.

The above information will be available on the website of the Company i.e. 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.

Jigra Shah
JIGAR SHAH
COMPANY SECRETARY



Encl.: As above

Regd. Office :

17, Rajmugat Society, Naranpura Cross Road, Ankur Road, Naranpura, Ahmedabad - 380 013, Gujarat, India.

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CIN No.: L70109GJ1983PLC006460

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2016

Particulars	(₹ in Lacs)				
	QUARTER ENDED			PERIOD ENDED	
	31.12.2016 (UNAUDITED)	30.09.2016 (UNAUDITED)	31.12.2015 (UNAUDITED)	31.12.2016 (UNAUDITED)	31.12.2015 (UNAUDITED)
1.a. Net Sales from Operations	36,670.79	32,736.59	37,307.19	104,313.16	125,474.83
1.b. Other Operating Income	885.86	866.80	1,611.19	2,615.03	3,510.30
1. Total Income from operations (net) [1.a. + 1.b.]	37,556.65	33,603.39	38,918.38	106,928.19	128,985.13
2. Expenses					
a) Cost of materials consumed	22,887.10	19,821.03	24,241.29	66,868.21	78,405.01
b) Purchases of stock-in-trade	-	-	0.89	129.83	148.24
c) Excise duty on sales	1,266.04	1,415.66	2,623.96	4,605.53	7,915.90
d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1,259.15	739.83	-204.27	-3,196.69	1,449.81
e) Employee benefits expense	2,519.92	2,470.44	2,399.83	7,441.39	7,372.51
f) Depreciation and amortisation expense	1,511.91	1,427.66	1,411.30	4,438.15	4,198.22
g) Other expenses	4,491.71	3,976.06	4,422.21	12,193.01	13,583.80
Total Expenses	31,417.53	29,850.68	34,895.21	92,479.43	113,073.49
3. Profit from operations before other income, finance costs and exceptional items (1-2)	6,139.12	3,752.71	4,023.17	14,448.76	15,911.64
4. Other income	303.79	446.77	637.89	1,045.89	1,424.29
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	6,442.91	4,199.48	4,661.06	15,494.65	17,335.93
6. Finance costs	106.70	134.41	128.79	460.29	371.43
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	6,336.21	4,065.07	4,532.27	15,034.36	16,964.50
8. Exceptional Items - net credit/ (charge)	-	-	-	-	-
9. Profit from Ordinary Activities Before Tax (7+8)	6,336.21	4,065.07	4,532.27	15,034.36	16,964.50
10. Tax expense	1,860.13	1,211.27	1,051.96	4,586.08	5,126.89
11. Net Profit for the period (9-10)	4,476.08	2,853.80	3,480.31	10,448.28	11,837.61
12. Other comprehensive income (after tax)	(21.52)	(21.52)	(21.52)	(64.55)	(64.55)
13. Total comprehensive income after tax (11 + 12)	4,454.56	2,832.28	3,458.79	10,383.73	11,773.06
14. Paid up Equity Share Capital (face value ₹ 2 per share)	934.56	934.56	934.56	934.56	934.56
15. Earnings Per Share (EPS) (of ₹ 2/- each) (not annualised): Basic and Diluted - ₹	9.58	6.11	7.45	22.36	25.33

Notes:

(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 and the nine months ended December 31, 2016 are required in terms of clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. There is a possibility that these financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standard or interpretation issued by Ministry of Corporate Affairs or changes in the use of one or more optional exemption from retrospective application as permitted under Ind AS 101.

(c) The statement does not include Ind AS compliant results for the previous year ended March 31, 2016 as the same is not mandatory as per SEBI's Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

(d) The reconciliation of net profit reported for the quarter and the nine months ended December 31, 2015 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	(₹ in Lacs)	
	Quarter Ended 31.12.2015	Period Ended 31.12.2015
Net Profit after Tax as per previous GAAP (Indian GAAP)	3,429.98	11,659.53
(i) Net Gain / (Loss) on Financial Assets / Liabilities fair valued through Statement of Profit and Loss	37.08	130.20
(ii) Re-measurement of net defined benefit liability	32.90	98.70
(iii) Other adjustments	(0.09)	(0.27)
(iv) Deferred tax on above adjustments	(19.56)	(50.55)
Net Profit after Tax before OCI as per Ind AS	3,480.31	11,837.61
Other comprehensive income (net of tax)	(21.52)	(64.55)
Total comprehensive income after tax as per Ind AS	3,458.79	11,773.06

(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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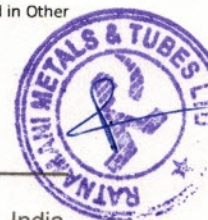
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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2016

Particulars	(₹ in Lacs)				
	QUARTER ENDED			PERIOD ENDED	
	31.12.2016 (UNAUDITED)	30.09.2016 (UNAUDITED)	31.12.2015 (UNAUDITED)	31.12.2016 (UNAUDITED)	31.12.2015 (UNAUDITED)
Segment Revenue					
a. Steel Tubes and Pipes	37,501.37	33,180.37	38,823.89	106,208.88	128,487.78
b. Windmills	287.39	816.16	455.80	1,878.76	1,714.51
Total	37,788.76	33,996.53	39,279.69	108,087.64	130,202.29
Less:- Inter segment Revenue	232.11	393.14	361.31	1,159.45	1,217.16
Total Income from Operations	37,556.65	33,603.39	38,918.38	106,928.19	128,985.13
Segment Results					
a. Steel Tubes and Pipes	6,138.13	3,227.23	4,010.87	13,425.88	15,563.88
b. Windmills	1.05	525.48	177.55	1,023.28	893.78
Total	6,139.18	3,752.71	4,188.42	14,449.16	16,457.66
Add:- Interest & Dividend Income	303.73	446.77	522.74	1,045.49	1,305.56
Less:- Foreign Exchange (Gain) / Loss on Buyers Credit (net)	-	-	50.10	-	427.29
Less:- Interest & Finance charges	106.70	134.41	128.79	460.29	371.43
Profit before tax	6,336.21	4,065.07	4,532.27	15,034.36	16,964.50
Segment Assets					
a. Steel Tubes and Pipes	123,108.25	111,501.70	116,990.54	123,108.25	116,990.54
b. Windmills	9,471.16	9,845.26	10,322.00	9,471.16	10,322.00
c. Unallocable	14,309.84	15,079.57	16,592.98	14,309.84	16,592.98
Total Assets	146,889.25	136,426.53	143,905.52	146,889.25	143,905.52
Segment Liabilities					
a. Steel Tubes and Pipes	20,644.01	17,572.20	21,235.04	20,644.01	21,235.04
b. Windmills	84.23	67.24	70.98	84.23	70.98
c. Unallocable	11,367.13	8,447.77	19,759.06	11,367.13	19,759.06
Total Liabilities	32,095.37	26,087.21	41,065.08	32,095.37	41,065.08

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 February 7, 2017 and February 8, 2017 respectively.

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

Place : Village Indrad, Taluka Kadi
Date : February 8, 2017



For and on behalf of Board of Directors

Prakash M. Sanghvi

Prakash M. Sanghvi
Chairman & Managing Director
(DIN : 00006354)

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Ahmedabad – 380 015


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

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 December 31, 2016 and year to date from April 1, 2016 to December 31, 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 recognized 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.


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: February 08, 2017



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


per Prakash D. Shah
Partner
Membership No.: 34363

Place: Ahmedabad
Date: February 08, 2017

