



AN ISO 9001 : 2008 CO.

Rama Steel Tubes Ltd.

Manufacturers & Exporters : ERW Steel Tubes (Black & Galvanised)

CIN : L27201DL1974PLC007114

Regd. Office

No. 7, 1st Floor, Surya Niketan, Vikas Marg, New Delhi-110092 Ph. : 011-43656667, 43656668 Fax : 011-43656699
E-mail : investors@ramasteel.com, info@ramasteel.com, Website : www.ramasteel.com

Date: May 27, 2017

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
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Dear Sir/Madam,

Sub: OUTCOME OF BOARD MEETING HELD ON MAY 27, 2017

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. May 27, 2017, which commenced at 11:30 a.m. and concluded at 12:45 p.m., has, inter alia, considered and approved the following matters:

- A. Allotment of 1,60,000 Equity Shares of Rs. 5/- each pursuant to conversion of 1,60,000 Fully Convertible Warrants ("Warrants") out of 9,00,000 warrants allotted on March 29, 2017, convertible into equivalent number of Equity Shares, to Mr. Naresh Kumar Bansal, being the person belonging to Promoter category.
- B. Considered and approved audited consolidated and standalone financial results of the Company for the quarter and year ended March 31, 2017. We enclose herewith the following:
 - i. The Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2017.
 - ii. Auditors' Report on the Audited Financial Results – Standalone and Consolidated.
- C. In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Auditors have issued audit report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2017 (Standalone and Consolidated).



Request you to please take the aforesaid information on your record.

Thanking you,

FOR RAMA STEEL TUBES LIMITED



**KAPIL DATTA
COMPANY SECRETARY
M.NO.: A36851**



Encl. As Above

RAMA STEEL TUBES LIMITED

Regd. Office: No.7, 1st Floor, Surya Niketan, Vikas Marg, New Delhi-110092

CIN L27201DL1974PLC007114

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 Audited Financial Results for Quarter and Year ended 31st March 2017

(₹ in Lacs except EPS)

S. No.	Particulars	Quarter ended 31-03-2017	Quarter ended 31-12-2016	Quarter ended 31-03-2016	Year ended 31-03-2017	Year ended 31-03-2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	Revenue from Operations	7,409.29	7,307.70	8,849.48	28,442.34	26,400.21
	Less : Excise Duty	521.78	647.64	679.47	2,469.76	2,205.32
	Revenue from Operations (Net)	6,887.51	6,660.06	8,170.01	25,972.58	24,194.89
2	Other Income	233.55	71.29	(64.36)	384.07	308.25
3	Total Revenue (1+2)	7,121.06	6,731.35	8,105.65	26,356.65	24,503.14
4	Expenses					
	(a) Cost of materials consumed	5,024.98	5,016.90	4,677.71	19,617.96	18,241.77
	(b) Purchase of stock in trade	220.65	1,140.39	700.08	2,843.52	2,483.73
	(c) Changes in inventories of Finished goods, work in-progress and stock-in-trade	840.40	(405.19)	1,683.53	76.02	496.97
	(d) Employee benefits expense	119.35	82.94	67.16	349.18	311.77
	(e) Finance costs	279.48	211.71	147.35	762.18	618.39
	(f) Depreciation and Amortisation expense	79.86	88.98	76.47	291.03	284.81
	(g) Other expenses	328.81	242.35	375.77	1,105.51	1,203.07
	Total expenses	6,893.53	6,378.08	7,728.08	25,045.40	23,640.51
5	Profit before exceptional items and Tax (3-4)	227.53	353.27	377.57	1,311.25	862.63
6	Exceptional Items & Prior Period Items	39.90	-	-	39.90	-
7	Profit/(Loss) before tax (5-6)	187.62	353.27	377.57	1,271.35	862.63
8	Tax expense (Deffered Tax)	35.79	(7.41)	(4.57)	30.19	4.68
	Tax expense (Current Tax)	31.48	85.80	152.45	322.90	255.30
	Tax expense (Earlier Years)	-	11.76	-	11.76	0.32
	Net Tax Expense	67.28	90.14	147.88	364.85	260.30
9	Profit/(Loss) after tax (7-8)	120.35	263.13	229.69	906.50	602.33
10	Earnings per equity Share of Rs.5/- each					
	(a) Basic	0.80	1.76	1.54	6.07	4.03
	(b) Diluted	0.80	1.76	1.54	6.07	4.03



Statement of Segment wise Revenue, Results, Assets & Liabilities

S.No.	Particulars	Quarter ended 31-03-2017	Quarter ended 31-12-2016	Quarter ended 31-03-2016	Year ended 31-03-2017	Year ended 31-03-2016
1	Segment Total Revenue					
	Manufacturing - Steel Pipe	6,911.08	5,914.30	7,382.06	23,836.43	21,853.38
	Trading (Subsidiary)- Steel Products	209.98	817.05	723.59	2,520.22	2,649.76
	Total	7,121.06	6,731.35	8,105.65	26,356.65	24,503.14
2	Segment Results					
	Manufacturing - Steel Pipe	517.51	445.04	548.25	1,933.44	1,386.09
	Trading (Subsidiary)- Steel Products	(10.50)	119.94	(23.33)	139.99	94.93
	Total	507.01	564.98	524.92	2,073.43	1,481.02
	Less : Finance Cost	279.48	211.71	147.35	762.18	618.39
	Add : Exceptional Items	39.90	-	-	39.90	-
	Profit before Tax	187.62	353.27	377.57	1,271.35	862.63
3	Segment Assets					
	Manufacturing - Steel Pipe	13,096.52	10,194.11	10,186.65	13,096.52	10,186.65
	Trading (Subsidiary)- Steel Products	448.53	843.70	532.16	448.53	532.16
	Total	13,545.05	11,037.81	10,718.81	13,545.05	10,718.81
4	Segment Liabilities					
	Manufacturing - Steel Pipe	8,173.77	7,236.57	7,794.55	8,173.77	7,794.55
	Trading (Subsidiary)- Steel Products	97.03	342.48	252.15	97.03	252.15
	Total	8,270.81	7,579.05	8,046.70	8,270.81	8,046.70

Notes :

- The above Quarterly Financial results duly reviewed by the Audit committee, have been approved by the Board of Directors in its meeting held on 27-05-2017.
- The Company pursues only one reportable Business Segment viz. Manufacturing of Steel Pipes. 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 are given above.
- Standalone Results as on 31-03-2017 are as under :-

Particulars	Quarter ended 31/03/2017	Preceding Quarter ended 31/12/2016	Quarter ended 31/03/2016	Year ended 31-03-2017	Year ended 31-03-2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Net Sales / Income From Operations	6,911.08	5,914.30	7,382.06	23,836.43	21,853.38
Profit Before Tax	198.24	233.54	401.57	1,132.88	769.76
Profit After Tax	130.97	143.39	253.69	768.03	509.46

- 11,00,000 Equity Shares of Rs.5/- each were issued @ 122/- per Share (including the share Premium of Rs.117/- per share) in March-2017 to Non-Promoters on Preferential basis. Further 15,00,000 Share Warrants were issued to Promoters @ Rs.122/- per share of which 25% i.e Rs.4,57,50,000/- is received during the Year and the balance 75% i.e Rs.13,72,50,000/- will be received in next 18 months.
 - 10,00,000 Preference Shares of Rs.10/- each were redeemed during the Year.
- The Company's wholly owned Subsidiary M/s Lepakshi Tubes Pvt. Ltd. is setting up Plant at Lepakshi, Anantpur (A.P) to manufacture steel pipes with a capacity 36000 M.T. p.a. As it has not started commercial activities, the above results do not include any figures of the company.
- Previous period's/ Year's figures have been regrouped/ recast wherever applicable.

For Rama Steel Tubes Ltd.



Naresh Kumar Bansal
Naresh Kumar Bansal
Managing Director
DIN : 00119213

Date: 27-05-2017
Place: New Delhi

RAMA STEEL TUBES LIMITED

(₹ in Lacs)

Consolidated Statement of Assests and Liabilities

Particulars	As at 31-03-2017	As at 31-03-2016
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders's funds		
(a) Share Capital	801.70	846.70
(b) Reserve and Surplus	4,015.04	1,825.41
(c) Money received against share warrants	457.50	-
	5,274.24	2,672.11
2 Non- Current Liabilities		
(a) Long-term borrowings	1,466.97	1,682.42
(b) Deferred tax liabilities (net)	62.29	32.10
(c) Other long-term liabilities	-	-
(d) Long-term Provisions	33.89	-
	1,563.15	1,714.52
3 Current liabilities		
(a) Short-term borrowings	4,024.68	3,752.76
(b) Trade payables		
(i) Total Outstanding Dues of Micro Enterprises and small enterprises	-	-
(ii) Total Outstanding Dues of other than Micro Enterprises and small enterprises	1,539.38	1,529.12
(c) Other current liabilities	891.37	811.83
(d) Short-term provisions	252.22	238.47
	6,707.65	6,332.18
Total	13,545.04	10,718.81
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	2,637.74	1,647.47
(ii) Intangible Assets	9.74	3.16
(ii) Capital Work-In-Progress	113.61	116.74
(b) Non-Current investments	233.56	1,216.08
(c) Long-term loans and advances	156.27	110.37
(d) Other non-current assets	154.15	-
	3,305.07	3,093.82
2 Current Assets		
a) Current investments	-	-
b) Inventories	5,144.13	3,167.45
c) Trade Receivables	3,278.34	2,353.62
d) Cash and Cash equivalents	764.90	617.58
e) Short-term loans and advances	830.34	1,345.74
f) Other current assets	222.26	140.60
	10,239.97	7,624.99
Total	13,545.04	10,718.81

For Rama Steel Tubes Ltd.



Naresh Kumar Bansal
Managing Director
DIN : 00119213

Date: 27-05-2017
Place: New Delhi

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have audited the accompanying Statement of Consolidated Financial Results of **Rama Steel Tubes Limited** ("the holding company") and its subsidiaries (the Holding Company and its subsidiaries together referred as "the Group") for the quarter ended March 31st, 2017 and the financial results for the year ended March 31st, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statement of the financial results, which are the responsibility of the holding company's management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the Statement. The procedure selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that our audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.

4. We did not audit the financial statements of one subsidiary company included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 451.62 Lacs as at **March 31, 2017**, total revenue of Rs. 2520.21 Lacs for the year ended **March 31, 2017**



and total profit after tax of Rs.138.44 Lacs for the year ended **March 31, 2017**. These financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

5. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

i. include the quarterly financial results and year to date of the following entities;


Name of Entity	Relationship
RST INTERNATIONAL TRADING FZE, DUBAI	Wholly owned subsidiary company
LEPAKSHI TUBES PRIVATE LIMITED	Wholly owned subsidiary company

ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

iii. give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2017 as well as the consolidated year to date results for the year ended March 31, 2017.

For **VAPS & Company**
Chartered Accountants

Firm Registration No.: 003612N


CA Vipin Aggarwal
Partner

Membership No. - 082498



Place: New Delhi
Date: 27.05.2016

RAMA STEEL TUBES LIMITED

Regd. Office: No.7, 1st Floor, Surya Niketan, Vikas Marg, New Delhi-110092

CIN L27201DL1974PLC007114

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 Audited Financial Results for the Quarter and Year ended 31st March 2017

(₹ in Lacs except EPS)

S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	Revenue from Operations	7,234.55	6,490.64	8,101.50	25,957.36	23,750.90
	Less : Excise Duty	521.78	647.64	679.47	2,469.76	2,205.32
	Revenue from Operations (Net)	6,712.77	5,843.00	7,422.03	23,487.60	21,545.58
2	Other Income	198.31	71.30	(39.97)	348.83	307.80
3	Total Revenue (1+2)	6,911.08	5,914.30	7,382.06	23,836.43	21,853.38
4	Expenses					
	(a) Cost of materials consumed	5,024.98	5,016.90	4,677.71	19,617.96	18,241.77
	(b) Purchase of stock in trade	8.56	457.35	-	530.11	4.51
	(c) Changes in inventories of Finished goods, work in progress and stock-in-trade	840.40	(405.19)	1,650.30	76.02	496.97
	(d) Employee benefits expense	114.92	75.24	59.96	323.44	293.38
	(e) Finance costs	279.36	211.50	146.68	760.66	616.33
	(f) Depreciation and Amortisation expense	79.66	88.98	76.45	290.83	284.77
	(g) Other expenses	325.05	235.98	369.39	1,064.63	1,145.89
	Total expenses	6,672.93	5,680.76	6,980.49	22,663.65	21,083.62
5	Profit/(Loss) before exceptional items and Tax (3-4)	238.15	233.54	401.57	1,172.78	769.76
6	Exceptional Items & Prior Period Items	39.90	-	-	39.90	-
7	Profit/ (Loss) before tax (5-6)	198.24	233.54	401.57	1,132.88	769.76
8	Tax expense (Deffered Tax)	35.79	(7.41)	(4.57)	30.19	4.68
	Tax expense (Current Tax)	31.48	85.80	152.45	322.90	255.30
	Tax expense (Earlier Years)	-	11.76	-	11.76	0.32
	Net Tax Expense	67.28	90.14	147.88	364.85	260.30
9	Profit/(Loss) after tax (7-8)	130.97	143.39	253.69	768.03	509.46
10	Earnings per equity Share of Rs.5/- each					
	(a) Basic	0.87	0.96	1.70	5.14	3.41
	(b) Diluted	0.87	0.96	1.70	5.14	3.41

Notes:

- The above Quarterly Financial results duly reviewed by the Audit committee, have been approved by the Board of Directors in its meeting held on 27-05-2017.
- The Company pursues only one reportable Business Segment viz. Manufacturing of Steel Pipes. As such no segment reporting is there.
- a.) 11,00,000 Equity Shares of Rs.5/- each were issued @ 122/- per Share (including the share Premium of Rs.117/- per share) in March-2017 to Non-Promoters on Preferential basis. Further 15,00,000 Share Warrants were issued to Promoters @ Rs.122/- per share of which 25% i.e Rs.4,57,50,000/-is received during the Year and the balance 75% i.e Rs.13,72,50,000/- will be received in next 18 months.
b) 10,00,000 Preference Shares of Rs.10/- each were redeemed during the Year.
- Previous period's/ Year's figures have been regrouped/ recast wherever applicable.

For Rama Steel Tubes Ltd.



Naresh Kumar Bansal
Managing Director
DIN : 00119213

Date : 27-05-2017
Place: New Delhi

RAMA STEEL TUBES LIMITED

(₹ in Lacs)

Standalone Statement of Assets and Liabilities

	As at 31-03-2017 (Audited)	As at 31-03-2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	801.70	846.70
(b) Reserve and Surplus	3,787.58	1,732.54
(c) Money received against share warrants	457.50	-
	5,046.78	2,579.24
2 Non- Current Liabilities		
(a) Long-term borrowings	1,144.73	1,682.42
(b) Deferred tax liabilities (net)	62.29	32.10
(c) Other long-term liabilities	-	-
(d) Long-term Provisions	33.89	-
	1,240.91	1,714.52
3 Current liabilities		
(a) Short-term borrowings	4,024.68	3,752.76
(b) Trade payables		
(i) Total Outstanding Dues of Micro Enterprises and small enterprises	-	-
(ii) Total Outstanding Dues of other than Micro Enterprises and small enterprises	1,472.30	1,309.57
(c) Other current liabilities	791.85	779.22
(d) Short-term provisions	252.22	238.49
	6,541.05	6,080.04
Total	12,828.74	10,373.80
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	2,346.15	1,647.01
(ii) Intangible Assets	9.74	3.16
(ii) Capital Work-In-Progress	-	116.74
(b) Non-Current investments	324.76	1,306.28
(c) Long-term loans and advances	235.49	207.31
(d) Other non-current assets	127.84	-
	3,043.98	3,280.50
2 Current Assets		
a) Current investments	-	-
b) Inventories	5,144.12	3,167.45
c) Trade Receivables	3,015.25	1,974.34
d) Cash and Cash equivalents	636.15	545.61
e) Short-term loans and advances	766.98	1,265.30
f) Other current assets	222.26	140.60
	9,784.76	7,093.30
Total	12,828.74	10,373.80

For Rama Steel Tubes Ltd.




Naresh Kumar Bansal
 Managing Director
 DIN : 00119213

Date: 27-05-2017
Place: New Delhi

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

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

1. We have audited the accompanying Statement of Standalone Financial Results of **Rama Steel Tubes Limited**("the company") for the quarter ended March 31st, 2017 and the financial results for the year ended March 31st, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statement of the financial results, which are the responsibility of the company's management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the Statement. The procedure selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that our audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:



- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31st, 2017 and for the year ended March 31st, 2017.

For **VAPS & Company**
Chartered Accountants

Firm Registration No.: 003612N



CA Vipin Aggarwal
Partner

Membership No. - 082498



Place: New Delhi
Date: 27.05.2017