

May, 30 2016

To,
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Ref: RAM RATNA WIRES LIMITED (Scrip Code: 522281)

Dear Sirs,

Sub.: Approval of Audited Financial Results for the quarter and year ended 31st March, 2016

We are pleased to inform you that the Board of Directors of the Company at their meeting held on 30th May, 2016 have approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2016.

Considering the profits of the Company and the interim dividend of 15% declared by the Board of Directors at their meeting held on 15th March, 2016, no further dividend is recommended by the Board of Directors for the financial year ended 31st March, 2016.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2016.
- (ii) Auditor's Report on the Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2016.

We also wish to inform you about the following Board decisions -

1. Retirement of Company Secretary & Compliance Officer w.e.f. 30th June, 2016.
2. Appointment of Shri Madan Vaishnawa as Company Secretary and Compliance Officer w.e.f. 1st July, 2016.

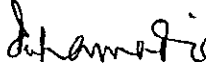
As per recent SEBI Circular of 27th May, 2016, we hereby declare that the Auditors' Report on the Financial Results is with unmodified opinion.

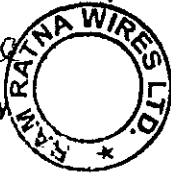
The meeting of the Board of Directors concluded at 2.30 p.m.

You are requested to take note of the above.

Thanking you,
Yours faithfully,

For Ram Ratna Wires Limited,


Ramesh Chamadia
Company Secretary
Encl.: As above



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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 st MARCH, 2016 (Rs. In lacs)							
Particulars	STANDALONE					CONSOLIDATED	
	Three months ended			Year ended		Year ended	
	31-03-2016 (Audited)	31-12-2015 (Unaudited)	31-03-2015 (Audited)	31-03-2016 (Audited)	31-03-2015 (Audited)	31-03-2016 (Audited)	31-03-2015 (Audited)
1 Income from operations							
a) Net Sales/Income from Operations (Net of excise duty)	17807.18	16771.57	17394.50	70485.27	72745.65	71395.04	73373.15
b) Other Operating Income	499.28	342.13	272.93	1439.54	1345.53	1439.88	1345.62
Total Income from operations (net)	18106.43	17113.70	17667.43	71904.81	74091.18	72835.82	74718.77
2 Expenses							
a) Cost of materials consumed	16749.07	14814.91	15541.34	64200.63	66991.83	64923.75	67526.60
b) Changes ((Increase) / Decrease) in inventories of finished goods, work-in-progress and stock-in-trade	(90.18)	525.73	562.09	(259.60)	(502.52)	(242.17)	(520.53)
c) Employees benefits expenses	485.41	426.14	399.38	1661.31	1405.81	1711.58	1433.53
d) Power & Fuel	313.32	312.21	308.37	1255.29	1253.88	1267.01	1263.33
e) Freight	133.76	180.78	126.73	862.16	615.01	662.59	615.01
f) Depreciation and amortization expenses	198.09	184.30	9.97	737.06	650.81	762.75	671.34
g) Other expenses	388.20	199.15	263.67	1001.60	915.60	1061.38	962.51
Total expenses	17155.67	16643.20	17211.55	69258.44	71330.42	70146.89	71942.79
3 Profit from operations before other income, finance costs and exceptional items (1-2)	950.76	470.50	455.88	2646.37	2760.76	2688.93	2775.98
4 Other income	25.48	43.88	62.74	170.24	230.53	170.45	231.30
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	976.24	514.38	518.62	2816.61	2991.29	2859.38	3007.28
6 Finance costs	288.82	327.16	301.46	1369.29	1482.91	1382.42	1492.09
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	687.82	187.22	217.16	1447.32	1508.38	1476.96	1515.19
8 Exceptional Items	-	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	687.82	187.22	217.16	1447.32	1508.38	1476.96	1515.19
10 Tax expense							
- Short/(Excess) Provision of earlier years tax	0.01	(0.27)	(14.22)	(2.69)	(13.00)	(2.69)	(13.00)
- Current year's Tax	259.91	57.97	30.46	555.07	581.12	557.90	583.00
- Deferred Tax	(18.26)	10.52	38.99	(39.79)	(41.94)	(39.79)	(41.94)
11 Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	445.96	119.00	161.93	934.73	982.20	961.54	967.13
12 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11 ± 12)	445.96	119.00	161.93	934.73	982.20	961.54	967.13
14 Paid-up equity share capital (Face Value ₹ 5/- per share)	1100.00	1100.00	1100.00	1100.00	1100.00	1100.00	1100.00
15 Reserves excluding Revaluation Reserves				6278.69	5542.55	6328.93	5552.92
16.i Basic & Diluted Earnings per share (before extraordinary items) (of ₹ 5/- each) (not annualized):	2.03	0.54	0.74	4.25	4.46	4.37	4.49
16.ii Basic & Diluted Earnings per share (after extraordinary items) (of ₹ 5/- each) (not annualized):	2.03	0.54	0.74	4.25	4.46	4.37	4.49
Notes :-							
1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 th May, 2016.							
2 The Company and its Jointly Controlled Entity is operating in one segment only i.e. Enamelled Wire and Strips.							
3 The figures for the quarter ended 31 st March, 2016 are the balancing figure between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.							
4 Share in Jointly Controlled Entity for current year in Consolidated Financial Statement is based on unaudited accounts of the Joint Venture.							
5 In view of the stay granted by Kerala & Emakulam High Court on 27-01-2016 in writ petition no. 3025/2016(c) which is followed by no. of other High Courts challenging the retrospective effect of implementation of the payment of Bonus Act, 2015, no provision for the increased liability approximately of ₹ 42 lacs for the F.Y. 2014-15 been made.							
6 Previous period / year figures have been regrouped / reclassified, wherever necessary, to make them comparable with the figures of the current period.							



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STATEMENT OF ASSETS AND LIABILITIES				
(₹ In lacs)				
Particulars	STANDALONE		CONSOLIDATED	
	As at 31-03-2016	As at 31-03-2015	As at 31-03-2016	As at 31-03-2015
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
a) Share Capital	1100.00	1100.00	1100.00	1100.00
b) Reserves and Surplus	6278.69	5542.55	6328.93	5552.92
Sub-total - Shareholders' funds	7378.69	6642.55	7428.93	6652.92
2 Non-Current Liabilities				
a) Long-term Borrowings	1161.25	1285.61	1243.88	1366.41
b) Deferred Tax Liabilities (Net)	302.09	341.88	302.09	341.88
c) Long-term Provisions	62.79	52.79	62.79	52.79
Sub-total - Non-Current Liabilities	1526.13	1680.28	1608.76	1761.08
3 Current Liabilities				
a) Short-term Borrowings	10240.30	9639.66	10337.68	9667.57
b) Trade Payables	452.29	1454.25	547.19	1672.16
c) Other Current Liabilities	1109.62	1101.03	1154.03	1112.99
d) Short-term Provisions	255.53	463.69	255.53	463.69
Sub-total - Current Liabilities	12057.74	12658.63	12294.33	12916.41
TOTAL - EQUITY AND LIABILITIES	20962.56	20981.46	21332.02	21330.41
B ASSETS				
1 Non-Current Assets				
a) Fixed Assets	5203.73	4590.28	5387.03	4762.13
b) Non-Current Investments	284.29	284.42	40.00	40.00
c) Long-term Loans and Advances	643.57	729.90	709.51	760.54
Sub-total - Non-Current Assets	6131.59	5604.60	6136.54	5562.67
2 Current Assets				
a) Inventories	1902.16	1496.61	1994.81	1586.86
b) Trade Receivables	11333.11	11608.72	11556.37	11791.03
c) Cash and Cash Equivalents	298.64	418.95	332.73	523.62
d) Short-term Loans and Advances	1113.89	1607.51	1128.40	1621.16
e) Other Current Assets	183.17	245.07	183.17	245.07
Sub-total - Current Assets	14830.97	15376.86	15195.48	15767.74
TOTAL - ASSETS	20962.56	20981.46	21332.02	21330.41

For and on behalf of the Board of Directors of
RAM RATNA WIRES LIMITED

Place : Mumbai
Date : 30th May, 2016

Managing Director / Joint Managing Director
DIN : 00091375 / DIN : 00473310



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V. C. Darak & Associates

Chartered Accountants

Independent Auditor's Report To the Board of Directors On Consolidated Financial Results Of Ram Ratna Wires Limited For the year ended 31-03-2016

We have audited consolidated financial results of **Ram Ratna Wires Limited** ("the Company") and its jointly controlled entity in Bangladesh - R R Imperial Electricals Limited for the year ended 31.03.2016 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this Statement.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. These 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 disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making these risk assessments, the auditor considers internal financial control relevant to the Company's preparation and presentation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

We did not audit the financial statements of jointly controlled entity considered in the Statement for the year ended 31.03.2016, whose financial statements reflect total assets of Rs. 613.74 lacs as at 31.3.2016; as well as the total revenue of Rs. 931.22 lacs for the year ended on 31.3.2016. These financial statements have been restated by the management of the Company in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India based on nine months audited Financial Statement and report thereon of other auditor and three months unaudited financial statements which were prepared by following Accounting Standards and Generally Accepted Accounting Practices prevalent in Bangladesh. Our report is not modified in respect of this matter.



V. C. Darak & Associates

Chartered Accountants

Independent Auditor's Report to the Board of Directors Of Ram Ratna Wires Limited On the Standalone Financial Results For both the quarter and year ended 31-03-2016

We have audited the financial results of **Ram Ratna Wires Limited** ("the Company") for the quarter ended 31-03-2016 and for the year 01-04-2015 to 31-03-2016 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management, have been prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this Statement.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. These 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 disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making these risk assessments, the auditor considers internal financial control relevant to the Company's preparation and presentation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

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 year to date results:

- (i) 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
- (ii) give a true and fair view of the net profit for the year ended 31.3.2016

Place : Mumbai
Dated : May 30, 2016



V.C.Darak & Associates
Chartered Accountants
Registration No. 119336W

V.C. Darak
V.C.Darak
Proprietor
Membership No. 006307

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In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) Include results of jointly controlled entity - R R Imperial Electricals Limited;
- (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 for the year ended 31.3.2016

Place : Mumbai
Dated : May 30, 2016



V.C. Darak & Associates
Chartered Accountants
Registration No. 119336W

V.C. Darak

V.C. Darak
Proprietor
Membership No. 6307