



AN ISO 9001 : 2008 CO.

# Rama Steel Tubes Ltd.

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

CIN No. : L27201DL1974PLC007114

Regd. Office

No. 7, 1st Floor, Surya Niketan, Vikas Marg, New Delhi-110092 Ph. : 011-43656667, 43656668 Fax : 011-43656699

E-mail : info@ramasteel.com, info@fence-steeltubes.com, Website : www.fence-steeltubes.com

Date: May 26, 2016

The Manager – Listing National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b>Symbol: RAMASTEEL</b>	The Secretary BSE Limited, Corporate Relationship Dept., P. J. Towers, Dalal Street, Mumbai - 400 001. <b>Scrip Code: 539309</b>
---	---

Dear Sir/Madam,

**Sub: AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board at its meeting held today, which commenced at 12:30 p.m. and concluded at 2:45 p.m. inter alia, considered and approved audited consolidated and standalone financial results of the Company for the quarter/year ended March 31, 2016.

We enclose herewith the following:

- Statement showing the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended March 31, 2016.
- Form A (for audit report with unmodified opinion) - Standalone and Consolidated.
- Auditors' Report on the Audited Financial Results – Standalone and Consolidated.

A copy of the press release issued by the Company after the said Board Meeting is also enclosed.

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 No.L27201DL1974PLC007114

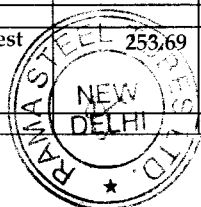
E-mail ID : info@ramasteel.com Website : www.fence-steeltubes.com

Ph. No. 011-43656667, 43656668 Fax No.011-43656699

Part I (₹ in Lacs except EPS)

### Statement of Standalone Financial Results for the Quarter and Year ended 31st March 2016

	Particulars	Quarter ended on			Year ended	Year ended
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	<b>Income from operations</b>					
	(a) Net sales / Income from Operations (Net of Excise Duty)	7,422.03	3,918.48	5,036.59	21,545.58	19,244.01
	(b) Other operating income	(77.82)	67.03	(150.31)	133.52	77.80
	<b>Total income from operations (net)</b>	<b>7,344.21</b>	<b>3,985.51</b>	<b>4,886.28</b>	<b>21,679.10</b>	<b>19,321.81</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	4,677.71	4,125.83	3,963.53	18,241.77	17,317.95
	(b) Purchase of stock in trade	-	-	8.43	4.51	8.43
	(c) Changes in inventories of finished goods, work -In-progress and stock-in-trade	1,650.30	(858.46)	411.83	496.97	(381.05)
	(d) Employee benefits expense	59.96	88.70	84.63	293.38	278.44
	(e) Depreciation and Amortisation expense	76.45	73.52	109.22	284.77	226.17
	(f) Other expenses	369.39	267.12	402.64	1,145.89	1,444.31
	<b>Total expenses</b>	<b>6,833.81</b>	<b>3,696.71</b>	<b>4,980.27</b>	<b>20,467.29</b>	<b>18,894.25</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>510.40</b>	<b>288.80</b>	<b>(93.99)</b>	<b>1,211.81</b>	<b>427.56</b>
4	Other income	37.85	52.62	50.21	174.28	186.61
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-4)</b>	<b>548.25</b>	<b>341.42</b>	<b>(43.78)</b>	<b>1,386.09</b>	<b>614.17</b>
6	Finance costs	146.68	184.88	116.08	616.33	527.46
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)</b>	<b>401.57</b>	<b>156.54</b>	<b>(159.86)</b>	<b>769.77</b>	<b>86.71</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit/ (Loss) form ordinary activities before tax (7+/-8)</b>	<b>401.57</b>	<b>156.54</b>	<b>(159.86)</b>	<b>769.77</b>	<b>86.71</b>
10	Tax expense (Deffered Tax)	(4.57)	3.33	(24.87)	4.68	(37.47)
	Tax expense (Current Tax)	152.45	43.47	(13.38)	255.30	50.37
	Tax expense (Earlier Years)	-	0.01		0.32	5.16
11	<b>Net Profit/(Loss) from ordinary activities after tax (9+/-10)</b>	<b>253.69</b>	<b>109.73</b>	<b>(121.61)</b>	<b>509.46</b>	<b>68.65</b>
12	Extraordinary items (net of tax expense Rs....Lakhs)	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+/-12)</b>	<b>253.69</b>	<b>109.73</b>	<b>(121.61)</b>	<b>509.46</b>	<b>68.65</b>
14	Share of Profit/ (Loss) of associates	N.A	N.A	N.A	N.A	N.A
15	Minority Interest*	N.A	N.A	N.A	N.A	N.A
16	<b>Net profit/ (Loss) afer taxes , Minority interest and share of profit/(Loss) of associates (13+ 14+ 15)*</b>	<b>253.69</b>	<b>109.73</b>	<b>(121.61)</b>	<b>509.46</b>	<b>68.65</b>



17	Paid-up equity share capital (Face value of Rs.5/- each)	746.70	149.34	149.34	746.70	149.34
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	1,732.54	1,820.44
19	Earnings per share (Before / After extraordinary items)					
	(a) Basic	1.70	7.35	(8.14)	3.41	4.60
	(b) Diluted	1.70	7.35	(8.14)	3.41	4.60

Notes:

1. The above Quarterly Financial results duly reviewed by the Audit committee, have been approved by the Board of Directors in its meeting held on 26-05-2016.
2. The Company pursues only one reportable Business Segment viz. Manufacturing of Steel Pipes. As such no segment reporting is there
3. Previous period's/ Year's figures have been regrouped/ recast wherever applicable.



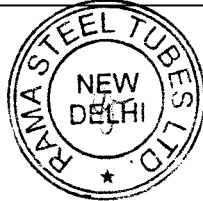
for Rama Steel Tubes Ltd.

*Naresh Kumar Bansal*  
Naresh Kumar Bansal  
Managing Director  
DIN : 00119213

Date: 26-05-2016  
Place: New Delhi

(₹ in Lacs)

Statement of Assests and Liabilities			
A	EQUITY AND LIABILITIES	Year ended on 31-03-2016	Year ended on 31-03-2015
		(Audited)	(Audited)
1	<b>Shareholders's funds</b>		
	(a) Share Capital	846.70	249.34
	(b) Reserve and Surplus	1,732.54	1,820.44
	(c) Money received against share warrants	-	-
	<b>Sub-total- Shareholder's funds</b>	<b>2,579.24</b>	<b>2,069.78</b>
2	<b>Share application money pending allotment</b>	-	-
3	<b>Minority interest</b>	-	-
4	<b>Non- Current Liabilities</b>		
	(a) Long-term borrowings	1,682.42	1,684.73
	(b) Deferred tax liabilities (net)	32.10	27.42
	(c) Other long-term liabilities	-	-
	(d) Long-term Provisions	-	-
	<b>Sub-total- Non Current Liabilities</b>	<b>1,714.52</b>	<b>1,712.15</b>
5	<b>Current liabilities</b>		
	(a) Short-term borrowings	3,752.76	3,609.42
	(b) Trade payables	1,359.44	234.35
	(c) Other current liabilities	729.34	1,906.20
	(d) Short-term provisions	238.49	86.88
	<b>Sub-Total - Current liabilities</b>	<b>6,080.03</b>	<b>5,836.85</b>
	<b>Total- EQUITY AND LIABILITIES</b>	<b>10,373.79</b>	<b>9,618.78</b>
B	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets		
	(i) Tangible Assets	1,650.17	1,180.61
	(ii) Intangible Assets	-	-
	(iii) Capital Work-In-Progress	116.74	638.15
	(c) Non-Current investments	1,306.28	1,273.60
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	207.31	114.06
	(f) Other non-current assets	-	-
	<b>Sub-total- Non Current Assets</b>	<b>3,280.50</b>	<b>3,206.42</b>
2	<b>Current Assets</b>		
	(a) Current investments	-	-
	(b) Inventories	3,167.45	2,561.73
	(c) Trade Receivables	1,974.34	1,113.34
	(d) Cash and Cash equivalents	589.56	745.48
	(e) Short-term loans and advances	1,361.94	1,991.81
	(f) Other current assets	-	-
	<b>Sub-total-Current Assets</b>	<b>7,093.29</b>	<b>6,412.36</b>
	<b>TOTAL -ASSETS</b>	<b>10,373.79</b>	<b>9,618.78</b>



for Rama Steel Tubes Ltd.

*Naresh Kumar Bansal*  
 Naresh Kumar Bansal  
 Managing Director  
 DIN : 00119213

Date: 26-05-2016  
 Place: New Delhi

## RAMA STEEL TUBES LIMITED

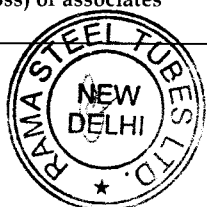
Regd. Office: No.7, 1st Floor, Surya Niketan, Vikas Marg, New Delhi-110092

CIN No.L27201DL1974PLC007114

E-mail ID : info@ramasteel.com Website : www.fence-steeltubes.com

Ph. No. 011-43656667, 43656668 Fax No.011-43656699

Part I		(₹ in Lacs except EPS)				
Statement of Consolidated Financial Results for Quarter and Year ended 31st March 2016						
	Particulars	Quarter ended on			Year ended on	Year ended on
		31-03-2016 (Unaudited)	31-12-2015 (Unaudited)	31-03-2015 (Unaudited)	31-03-2016 (Audited)	31-03-2015 (Audited)
1	<b>Income from operations</b>					
	(a) Net sales / Income from Operations (Net of Excise Duty)	8,170.01	4,656.73	5,036.59	24,194.89	19,244.01
	(b) Other operating income	(102.65)	91.34	(150.31)	133.52	77.80
	<b>Total income from operations (net)</b>	<b>8,067.36</b>	<b>4,748.07</b>	<b>4,886.28</b>	<b>24,328.41</b>	<b>19,321.81</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	4,677.71	4,125.83	3,963.53	18,241.77	17,317.95
	(b) Purchase of stock in trade	700.08	715.91	8.43	2,483.73	8.43
	(c) Changes in inventories of finished goods, work -In-progress and stock-in-trade	1,683.53	(891.69)	411.83	496.97	(381.05)
	(d) Employee benefits expense	67.16	92.37	84.63	311.77	278.44
	(e) Depreciation and Amortisation expense	76.47	73.54	109.22	284.81	226.17
	(f) Other expenses	375.77	289.03	402.64	1,203.07	1,444.31
	<b>Total expenses</b>	<b>7,580.73</b>	<b>4,404.98</b>	<b>4,980.27</b>	<b>23,022.12</b>	<b>18,894.25</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>486.63</b>	<b>343.09</b>	<b>(93.99)</b>	<b>1,306.29</b>	<b>427.56</b>
4	Other income	38.29	52.62	50.21	174.73	186.61
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-4)</b>	<b>524.92</b>	<b>395.71</b>	<b>(43.78)</b>	<b>1,481.02</b>	<b>614.17</b>
6	Finance costs	147.35	185.51	116.08	618.39	527.46
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)</b>	<b>377.57</b>	<b>210.20</b>	<b>(159.86)</b>	<b>862.63</b>	<b>86.71</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit/ (Loss) form ordinary activities before tax (7+/-8)</b>	<b>377.57</b>	<b>210.20</b>	<b>(159.86)</b>	<b>862.63</b>	<b>86.71</b>
10	Tax expense (Deffered Tax)	(4.57)	3.33	(24.87)	4.68	(37.47)
	Tax expense (Current Tax)	152.45	43.47	(13.38)	255.30	50.37
	Tax expense (Earlier Years)	-	0.01	-	0.32	5.16
11	<b>Net Profit/(Loss) from ordinary activities after tax (9+/-10)</b>	<b>229.69</b>	<b>163.39</b>	<b>(121.61)</b>	<b>602.32</b>	<b>68.65</b>
12	Extraordinary items (net of tax expense Rs....Lakhs)	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11+/-12)</b>	<b>229.69</b>	<b>163.39</b>	<b>(121.61)</b>	<b>602.32</b>	<b>68.65</b>
14	Share of Profit/(Loss) of associates	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	<b>Net profit/ (Loss) afer taxes , Minority interest and share of profit/(Loss) of associates (13+ 14+ 15)*</b>	<b>229.69</b>	<b>163.39</b>	<b>(121.61)</b>	<b>602.32</b>	<b>68.65</b>



17	Paid-up equity share capital (Face value of Rs.5/- each)	746.70	149.34	149.34	746.70	149.34
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	1,825.41	1,820.44
19	Earnings per share (Before / After extraordinary items)					
	(a) Basic	1.54	10.94	(8.14)	4.03	4.60
	(b) Diluted	1.54	10.94	(8.14)	4.03	4.60

Statement of Segment wise Revenue, Results and Capital Employed

(₹ in Lacs)

S. No.	Particulars	Quarter ended on			Year ended on	Year ended on
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
<b>1</b>	<b>Segment Revenue</b>					
	Manufacturing - Steel Pipe	7,344.21	3,985.51	4,886.28	21,679.10	19,321.81
	Trading - Steel Products	723.15	762.56	-	2,649.31	-
	Total	8,067.36	4,748.07	4,886.28	24,328.41	19,321.81
<b>2</b>	<b>Segment Results</b>					
	Manufacturing - Steel Pipe	548.25	341.42	(43.78)	1,386.09	614.17
	Trading - Steel Products	(23.33)	54.29	-	94.92	-
	Total	524.92	395.71	(43.78)	1,481.02	614.17
	Less : Finance Cost	147.35	185.51	116.08	618.39	527.46
	Add : Exceptional Items	-	-	-	-	-
	<b>Profit before Tax</b>	377.57	210.20	(159.86)	862.63	86.71
<b>3</b>	<b>Capital Employed</b> (Segment Assets less Segment Liabilities)					
a)	Manufacturing - Steel Pipe	2,489.04	2,239.40	2,069.78	2,489.04	2,069.78
b)	Trading - Steel Products	183.07	203.01	-	183.07	-
	Total	2,672.11	2,442.41	2,069.78	2,672.11	2,069.78

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 26-05-2016.
- 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 31-03-2016 are as under :-

Particulars	Quarter ended (31/03/2016)	Preceding Quarter ended (30/12/2015)	Corresponding Quarter ended (31/03/2015)	Year ended 31-03-2016	Year ended 31-03-2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Net Sales / Income From Operations	7,344.21	3,985.51	4,886.28	21,679.10	19,321.81
Profit Before Tax	401.57	156.54	(159.86)	769.77	86.71
Profit After Tax	253.69	109.73	(121.61)	509.46	68.65

- Previous period's/ Year's figures have been regrouped/ recast wherever applicable.
- The Company's wholly subsidiary company viz RST International Trading FZE in Dubai began operating only during the Quarter ended 30th June 2015. As such the consolidated result for the quarter and Year ended 31st March 2016 are not comparable with the corresponding previous quarter/last Year.

Date: 26-05-2016  
Place: New Delhi



for Rama Steel Tubes Ltd.

*Naresh Kumar Bansal*  
Naresh Kumar Bansal  
Managing Director  
DIN : 00119213

(₹ in Lacs)

Statement of Consolidated Assests and Liabilities			
A	EQUITY AND LIABILITIES	Year ended on 31-03-2016 (Audited)	Year ended on 31-03-2015 (Audited)
1	<b>Shareholders's funds</b>		
	(a) Share Capital	846.70	249.34
	(b) Reserve and Surplus	1,825.41	1,820.44
	(c) Money received against share warrants	-	-
	<b>Sub-total- Shareholder's funds</b>	<b>2,672.11</b>	<b>2,069.78</b>
2	<b>Share application money pending allotment</b>	-	-
3	<b>Minority interest</b>	-	-
4	<b>Non- Current Liabilities</b>		
	(a) Long-term borrowings	1,682.42	1,684.73
	(b) Deferred tax liabilities (net)	32.10	27.42
	(c) Other long-term liabilities	-	-
	(d) Long-term Provisions	-	-
	<b>Sub-total- Non Current Liabilities</b>	<b>1,714.52</b>	<b>1,712.15</b>
5	<b>Current liabilities</b>		
	(a) Short-term borrowings	3,752.76	3,609.42
	(b) Trade payables	1,580.74	234.35
	(c) Other current liabilities	760.20	1,906.20
	(d) Short-term provisions	238.48	86.88
	<b>Sub-Total - Current liabilities</b>	<b>6,332.18</b>	<b>5,836.85</b>
	<b>Total- EQUITY AND LIABILITIES</b>	<b>10,718.81</b>	<b>9,618.78</b>
B	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets		
	(i) Tangible Assets	1,650.63	1,180.61
	(ii) Intangible Assets	-	-
	(iii) Capital Work-In-Progress	116.74	638.15
	(c) Non-Current investments	1,216.08	1,273.60
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	110.37	114.06
	(f) Other non-current assets	-	-
	<b>Sub-total- Non Current Assets</b>	<b>3,093.82</b>	<b>3,206.42</b>
2	<b>Current Assets</b>		
	(a) Current investments	-	-
	(b) Inventories	3,167.45	2,561.73
	(c) Trade Receivables	2,353.62	1,113.34
	(d) Cash and Cash equivalents	661.53	745.48
	(e) Short-term loans and advances	1,442.39	1,991.81
	(f) Other current assets	-	-
	<b>Sub-total-Current Assets</b>	<b>7,624.99</b>	<b>6,412.36</b>
	<b>TOTAL -ASSETS</b>	<b>10,718.81</b>	<b>9,618.78</b>

Date: 26-05-2016  
Place: New Delhi



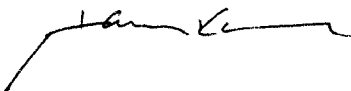
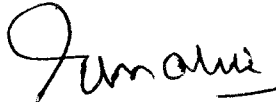
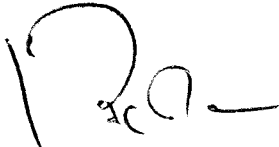

for Rama Steel Tubes Ltd.

*Naresh Kumar Bansal*  
Naresh Kumar Bansal  
Managing Director  
DIN : 00119213

The Financial Results of the Company are available on the Website of the Company([www.fence-steeltubes.com](http://www.fence-steeltubes.com)).

## FORM A

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)  
Regulations, 2015

1.	Name of the Company:	<b>RAMA STEEL TUBES LIMITED</b>
2.	Annual financial statements for the year ended (Standalone)	31st March 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not applicable as the report is un-modified
5.	To be signed by-	
	Mr. Naresh Kumar Bansal Managing Director	
	Mr. Rajkumar Malik Chief Financial Officer	
	For VAPS & Company Chartered Accountants Firm Registration No.: 003612N P.K. Jain Partner Membership No. - 082515	
	Mr. Bharat Bhushan Sahny Audit Committee Chairman	

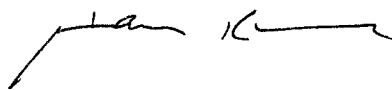
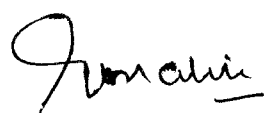


Place: New Delhi

Date: May 26, 2016



## FORM A

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements)  
Regulations, 2015

1.	Name of the Company:	<b>RAMA STEEL TUBES LIMITED</b>
2.	Annual financial statements for the year ended (Consolidated)	31st March 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not applicable as the report is un-modified
5.	To be signed by-	
	Mr. Naresh Kumar Bansal Managing Director	
	Mr. Rajkumar Malik Chief Financial Officer	
	For VAPS & Company Chartered Accountants Firm Registration No.: 003612N P.K. Jain Partner Membership No. - 082515	
	Mr. Bharat Bhushan Sahny Audit Committee Chairman	

Place: New Delhi

Date: May 26, 2016

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**

No. 7, 1<sup>st</sup> Floor, Surya Niketan,  
Vikas Marg, New Delhi-110092

We have audited the standalone quarterly financial results of **Rama Steel Tubes Limited** ("the company") for the quarter ended March 31<sup>st</sup>, 2016 and the financial results for the year ended March 31<sup>st</sup>, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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:

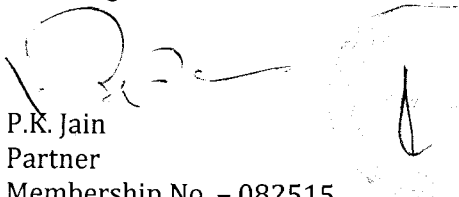
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31<sup>st</sup>, 2016 and for the year ended March 31<sup>st</sup>, 2016.

For **VAPS & Company**

**Chartered Accountants**

Firm Registration No.: 003612N

  
P.K. Jain

Partner

Membership No. - 082515

Place: New Delhi

Date: 26.05.2016

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**

No. 7, 1<sup>st</sup> Floor, Surya Niketan,  
Vikas Marg, New Delhi-110092

We have audited the quarterly consolidated financial results of **Rama Steel Tubes Limited** ("the company") for the quarter ended **March 31, 2016** and the consolidated year to date results for the year ended **March 31, 2016**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India<sup>1</sup>, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 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. 533.68 Lacs as at **March 31, 2016** and Rs. 533.68 Lacs as at the quarter ended **March 31, 2016**; as well as the total revenue of Rs. 2649.31 Lacs as at **March 31, 2016** and Rs. 723.15 Lacs as at the quarter ended **March 31, 2016**. 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.

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;

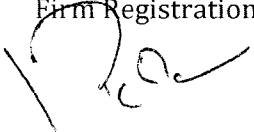
Name of Entity	Relationship
RST INTERNATIONAL TRADING FZE, DUBAI	Wholly owned subsidiary company

(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, 2016 as well as the consolidated year to date results for the year ended March 31, 2016.

For **VAPS & Company**  
**Chartered Accountants**

Firm Registration No.: 003612N



P.K. Jain  
Partner

Membership No. - 082515



Place: New Delhi  
Date: 26.05.2016



AN ISO 9001 : 2008 CO.

# Rama Steel Tubes Ltd.

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

CIN No. : L27201DL1974PLC007114

Regd. Office

No. 7, 1st Floor, Surya Niketan, Vikas Marg, New Delhi-110092 Ph. : 011-43656667, 43656668 Fax : 011-43656699

E-mail : info@ramasteel.com, info@fence-steeltubes.com, Website : www.fence-steeltubes.com

## PRESS RELEASE

Rama Steel Tubes Limited has posted a Net Revenue of Rs.243.28 Cr. for the year ended as on 31st March 2016 on consolidated basis as compared to Rs.193.22 Cr. in the previous year. Company's net profit after tax stood at Rs. 6.02 Cr as compared to Rs. 0.69 Cr. in the previous year.

On stand-alone basis the net revenue of the company was Rs.216.79 Cr. (Rs.193.22 Cr. in the previous year) with net profit after tax of Rs.5.09 Cr (Rs.0.69 Cr. in the previous year).

During the year the company's volume grew by 42% to produce 59600 MT approx. Steel Tubes and Pipes as compared to 42000 MT approx. in the previous year. Though the volume showed excellent growth, the turnover of the company in Rupee Terms remained subdued due to low commodity prices. EBIDTA margin per MT of Pipe/Tubes increased to Rs. 2805/- per MT as compared to Rs. 2004/- per MT in the last year.

The company started commercial production at its Khopoli plant in July 2015 month with installed capacity of 36000 MT capacity. The company is planning to start commercial production of its new additional installed capacity of 36000 MT at Khopoli in the first half of the current year. With this expansion the installed capacity at Khopoli will be 72000 MT p.a.

The company established a 100% wholly owned subsidiary, RST International Trading FZE at UAE, which is a marketing company for Rama Steel Tubes Ltd. UAE subsidiary is also engaged in independent trading of Colour Coated steel sheet and other steel products. In the 1st year of its operation, this company had a turnover of Rs. 26 cr. which resulted in a net profit of Rs.0 .92 Cr.

**For Rama Steel Tubes Limited**

**Company Secretary**

Place: New Delhi

Date: May 26, 2016