

14th May, 2024

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
Block G, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051

Script Code: 522281

Symbol: RAMRAT

Sub: Outcome of Board Meeting – Audited Financial Results for the quarter and year ended 31st March, 2024

Dear Sir/Madam,

In terms of Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company at their meeting held today, i.e., on Tuesday, 14th May, 2024, has, inter alia, considered and approved the following:

- a) Audited (Standalone and Consolidated) financial results of the Company for the quarter and year ended 31st March, 2024. The copy of the Audited (Standalone and Consolidated) financial results along with the Statutory Auditors Report thereon and declaration pursuant to Regulation 33(3)(d) of Listing Regulations stating that reports of Statutory Auditors are with unmodified opinion are enclosed herewith.

An extract of the aforementioned results would be published in the newspapers in accordance with the requirements of the Listing Regulations.

- b) Recommended Final Dividend of Rs. 2.50/- per share (i.e. @ 50%) on the equity shares of face value of Rs 5/- each (in addition to the Special Interim Dividend of Rs. 2.50/- per share, i.e., 50% declared and paid in the month of November 2023), for the financial year ended 31st March, 2024, subject to the approval of the Shareholders at the ensuing 32nd Annual General Meeting (AGM) of the Company. The Final Dividend, if approved, shall be paid within 30 days from the date of AGM, subject to deduction of tax at source, as applicable.

The Company has fixed Friday, 16th August, 2024 as the Record Date for determining entitlement of members to the final dividend for the financial year ended 31st March, 2024.

- c) Convening of the 32nd Annual General Meeting of the Company on Wednesday, 28th August, 2024 to be conducted through Video-Conferencing / Other Audio-Visual Means.

The Board meeting commenced at 10:30 a.m. and concluded at 01:02 p.m.

You are requested to kindly take note of the same.

Thanking you,

Yours sincerely,

For **RAM RATNA WIRES LIMITED**

Saurabh Gupta
Company Secretary & Compliance Officer
M. No.: A53006

Encl: As Above



BHAGWAGAR DALAL & DOSHI (Regd.) CHARTERED ACCOUNTANT

Partners: **Yezdi K. Bhagwagar** **Jatin V. Dalal** **Hiren A. Darji** Associate: **Petarasp Bhagwagar**
B.COM. (HONS.) F.C.A. B.COM., F.C.A., L.L.B. B.COM., A.C.A. B.COM. (HONS.) F.C.A.

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To,
The Board of Directors of
Ram Ratna Wires Limited

1. Opinion & Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31st March, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended 31st March, 2024, both included in the accompany "Statement of Standalone Financial Results for the quarter and year ended 31st March, 2024" ("the Statement") of **Ram Ratna Wires Limited** ("the Company"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

a) Opinion on Audited Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31st March, 2024:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31st March, 2024:

With respect to the Standalone Financial Results for the quarter ended 31st March, 2024, based on our review conducted as stated in paragraph 5 (b) - "Auditor's Responsibilities" section below, nothing has come to our attention that causes us to believe that the, Standalone Financial Results for the quarter ended 31st March, 2024, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other

recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

2. Basis for Opinion on the Audited Standalone Financial Results for the year ended 31st March, 2024

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in paragraph 5 (a) - "Auditor's Responsibilities" section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31st March, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. Emphasis of Matter

We draw attention to Note (vi) of the Statement relating to a search and seizure action under section 132 of the Income Tax Act, 1961 against the Company, its Subsidiaries, other group entities and their few employees. Pending completion of the search proceedings, the consequent impact on the financial results for the quarter and year ended 31st March, 2024, is currently not ascertainable.

Our opinion is not modified in respect of this matter.

4. Management's Responsibilities for the Statement

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31st March, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating

effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

5. Auditor's Responsibilities

a) Audit of the Standalone Financial Results for the year ended 31st March, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31st March, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate to them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

b) Review of the Standalone Financial Results for the quarter ended 31st March, 2024

We conducted our review of the Standalone Financial Results for the quarter ended 31st March, 2024 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

6. Other Matter

The Statement includes results for the quarter ended 31st March, 2024 and comparative figures for the quarter ended 31st March, 2023, both figures are balancing figure between audited figures in respect of the full financial year ending 31st March, 2024 and 31st March, 2023 and the published limited reviewed figures up to quarter and nine months ended 31st December, 2023 and 31st December, 2022, respectively, which were subject to limited review by us. We have not issued a separate limited review report on the results and figures for the quarter ended 31st March, 2024.

Our report is not modified in respect of this matter.

For, Bhagwagar Dalal & Doshi
Chartered Accountants
Firm's Registration No.128093W



UDIN: 24034236BKFDFF3775
Place: Silvassa
Date: 14th May, 2024

Yezdi K. Bhagwagar
Partner
Membership No. 034236



RAM RATNA WIRES LIMITED

Regd. Off.: Ram Ratna House, Victoriamil Compound (Utopia City)

Pandurang Budha Karm Marg, Worli, Mumbai 400 013

CIN - L31300MH1992PLC067802

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs except earning per share)

Particulars	STANDALONE				
	Quarter Ended			Year Ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Refer Note v)	(Unaudited)	(Refer Note v)	(Audited)	(Audited)
1 Income					
Revenue from Operations	67,493.44	61,982.66	64,206.09	261,514.04	232,816.88
Other Income	270.79	409.17	367.88	1,568.55	771.94
Total Revenue	67,764.23	62,391.83	64,573.97	263,082.59	233,588.82
2 Expenses					
a) Cost of materials consumed	63,243.09	55,924.29	60,817.90	238,344.46	217,176.94
b) Changes in inventories	(1,390.84)	857.23	(2303.76)	1,402.99	(4471.66)
c) Employee benefits expense	1,160.57	1,142.54	981.02	4,354.59	3,770.77
d) Finance costs	760.19	711.20	731.98	3,005.72	2,580.83
e) Depreciation and amortisation expense	407.11	415.19	395.64	1,626.44	1,631.19
f) Other expenses	1,749.99	1,803.12	2,131.38	7,463.84	7,186.24
Total Expenses	65,930.11	60,853.57	62,754.16	256,198.04	227,874.31
3 Profit before Tax (1 - 2)	1,834.12	1,538.26	1,819.81	6,884.55	5,714.51
4 Tax expenses					
- Previous year's Tax	-	(3.82)	(2.04)	(3.82)	(15.32)
- Current Tax	531.02	327.53	470.32	1,866.02	1,532.49
- Deferred Tax	(257.05)	43.79	(31.02)	(17.33)	(93.35)
Total Tax Expenses	273.97	367.50	437.26	1,844.87	1,423.82
5 Profit for the Period / Year (3 - 4)	1,560.15	1,170.76	1,382.55	5,039.68	4,290.69
6 Other Comprehensive Income (OCI)					
A (i) Items that will not be reclassified to Profit or Loss	(3.46)	6.38	1,206.36	6,381.32	933.42
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	795.72	(1.60)	(280.79)	402.28	(216.37)
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income	792.26	4.78	925.57	6,783.60	717.05
7 Total Comprehensive Income for the period / year (5+6)	2,352.41	1,175.54	2,308.12	11,823.28	5,007.74
8 Paid up Equity Share Capital (face value of ₹ 5/- per share)	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00
9 Reserves excluding revaluation reserves as at balance sheet date				37,904.47	28,207.05
10 Earning Per Share*					
- Basic (in ₹)	3.55	2.66	3.14	11.45	9.75
- Diluted (in ₹)	3.55	2.66	3.14	11.45	9.75

* Basic and Diluted Earnings per share are not annualised except for the year ended 31st March, 2024 and 31st March, 2023.



RAM RATNA WIRES LIMITED
 Regd. Off.: Ram Ratna House, Victoriamill Compound (Utopia City)
 Pandurang Budha Karm Marg, Worli, Mumbai 400 013
 CIN - L31300MH1992PLC067802

STATEMENT OF STANDALONE ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
ASSETS		
NON-CURRENTS ASSETS		
Property, Plant & Equipment	10,498.07	10,819.02
Capital Work-in-Progress	1,837.31	31.35
Intangible Assets	-	-
Right of Use Assets	2,710.59	57.53
Financial Assets		
Investments	3,676.19	9,070.48
Loans	747.73	1,081.21
Other Financial Assets	42.83	16.26
Income Tax Assets (Net)	676.85	10.06
Other Assets	4,051.99	956.40
	24,241.56	22,042.31
CURRENT ASSETS		
Inventories	15,954.09	14,293.95
Financial Assets		
Investments	3,741.90	500.26
Trade Receivables	26,055.75	30,583.98
Cash and Cash Equivalents	180.20	554.13
Other Balances with Banks	2,193.57	167.14
Loans	823.36	15.46
Other Financial Assets	83.71	60.26
Other Assets	4,347.22	2,546.34
Assets Held for Sale	446.96	1,110.89
	53,826.76	49,832.41
	78,068.32	71,874.72
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,200.00	2,200.00
Other Equity	37,904.47	28,207.05
	40,104.47	30,407.05
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	4,195.80	6,220.73
Lease Liabilities	746.27	36.17
Other Financial Liabilities	30.16	24.35
Provisions	134.01	104.97
Deferred Tax Liability (Net)	202.21	1,819.27
Deferred Income	11.82	7.28
	5,320.27	8,212.77
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	6,545.26	12,918.39
Lease Liabilities	701.71	23.47
Trade Payables		
- Micro & Small Enterprises	20.41	123.44
- Others	23,767.64	18,437.66
Other Financial Liabilities	779.80	667.11
Other Liabilities	664.43	803.55
Provisions	164.33	145.70
Income Tax Liabilities (Net)	-	135.58
	32,643.58	33,254.90
	78,068.32	71,874.72

STATEMENT OF STANDALONE CASH FLOW STATEMENT

(₹ in Lakhs)

	2023-24 (Audited)	2022-23 (Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	6,884.55	5,714.51
Adjustments for:		
Depreciation & amortisation	1,626.44	1,631.19
Grant related to property, plant & equipment	(20.81)	(46.96)
Finance costs	3,005.72	2,580.83
Amortisation of deferred Employee compensation (ESOP)	69.21	-
Interest income on bank deposits	(130.72)	(18.80)
Interest income on loans	(152.56)	(93.47)
Dividend income	(61.40)	(61.40)
Gain on sale of mutual fund investments (net)	(301.38)	(64.63)
Fair value gain on mutual fund investments	(10.90)	(0.29)
Allowance for doubtful debts and bad debts written off (net)	1.50	128.38
Unrealised foreign exchange loss / (gain) (net)	85.28	(23.55)
(Gain) on sale of property, plant & equipment (net)	(141.32)	(1.85)
Operating Profit before working capital changes	10,853.61	9,743.96
Adjustments for:		
Trade receivables	4,535.61	(1,935.25)
Financial assets	(60.20)	76.09
Other assets	(1,838.62)	(806.43)
Inventories	(1,660.14)	(4,980.11)
Trade payables	5,225.78	5,907.77
Financial liabilities	119.96	9.57
Other liabilities & provisions	48.82	302.71
Cash generated from Operating activities	17,224.82	8,318.31
Income Tax paid (net of refund)	(2,679.25)	(1,475.70)
Net cash flow from Operating Activities (A)	14,545.57	6,842.61
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of property, plant & equipment (including WIP)	(6,945.36)	(1,499.29)
Sale of property, plant & equipment	676.16	17.77
Net proceeds from sale of equity instruments (net of taxes)	12,123.82	-
Advance received in respect of Assets held for Sale	-	339.29
Gain on sale of Liquid Mutual Fund (Quoted)	301.67	64.63
Purchase of non-current investment - Joint Venture & Subsidiary	(1,480.00)	(435.86)
(Investment) in fixed deposits (net)	(2,010.15)	(4.99)
Dividend received	61.40	61.40
Interest received on bank deposits	68.68	18.68
Interest received on loans	152.56	93.47
Net cash flow / (used) in Investing Activities (B)	2,948.78	(1,344.90)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of non current borrowing (net)	(2024.93)	(1934.07)
(Repayment)/Proceeds from current borrowing (net)	(6,395.04)	704.44
Repayment of lease liabilities	(610.16)	(30.60)
Finance costs paid	(2,942.12)	(2,522.05)
Intercompany Loan to a subsidiary	(465.00)	(275.00)
Dividend paid	(2,200.00)	(1,100.00)
Net cash used in Financing Activities (C)	(14,637.25)	(5,157.28)
(D) Net increase in cash and equivalents (A+B+C)	2,857.10	340.43
Add: Cash and cash equivalents as at beginning of the year	1,054.10	713.67
Cash and cash equivalents as at end of the year	3,911.20	1,054.10

Notes:

- a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

(₹ in Lakhs)

	As at 31.03.2024	As at 31.03.2023
b) Cash and Cash Equivalent comprises of		
Cash on hand	2.08	0.73
Balance with banks	178.12	553.40
Cash And Cash Equivalents	180.20	554.13
Add: Investment in Quoted Mutual Fund	3741.90	500.26
Less: Fair Value Gain on Mutual Fund Investments	10.90	0.29
Cash and cash equivalents in Cash Flow Statement	3,911.20	1,054.10

**RAM RATNA WIRES LIMITED**

Regd. Off.: Ram Ratna House, Victoriamil Compound (Utopia City)
Pandurang Budha Karm Marg, Worli, Mumbai 400 013
CIN - L31300MH1992PLC067802

Notes :-

- i) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.
- ii) The financial results for the quarter and year ended 31st March, 2024 have been reviewed by the Audit Committee at its meeting held on 13th May, 2024 and on its recommendation approved by the Board of Directors at their meeting held on 14th May, 2024. The Statutory Auditors of the Company have conducted the audit of the Financial Statements for the year ended 31st March, 2024 and have expressed an unmodified opinion on the same.
- iii) The Board of Directors of the Company have recommended final dividend of ₹ 2.50/- per share of the face value of ₹ 5/- each (i.e. 50%) for the financial year ended 31st March, 2024, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- iv) On Standalone basis the Company operates in one segment i.e. Enamelled Wire and Strips.
- v) The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and published year to date unaudited figures upto the third quarter of the respective financial year, which were subjected to Limited review by the Statutory Auditors.
- vi) The Income Tax Department ("the IT Department") had conducted a search and seizure action under section 132 of the Income Tax Act ("the Search") on the Company, its subsidiaries, other group entities and their few employees in November, 2023. The Company at the time of the Search and subsequently has co-operated with the IT Department and responded to the clarifications, data and details sought by the IT Department. No assets of the Company were seized by the IT Department as part of the Search. The Company has not received any written communication from the IT Department regarding the outcome of the Search as of date. The Company after considering all available records, facts known to it and legal advice as of date, has not identified any adjustments to the current or prior period financial results at this stage. Pending outcome of the proceedings in this matter, the Company will re-evaluate the adjustments to the financial results if needed at a future date as appropriate.
- vii) The results of the Company have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be available on the website of the Company (www.rshramik.com) and the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- viii) Previous periods/ year's figures have been regrouped/ reclassified, wherever necessary, to make them comparable with the figures of the current period / year.

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

Place : Silvassa
Date : 14th May, 2024

Tribhuvanprasad Rameshwarlal Kabra
Chairman
DIN : 00091375



BHAGWAGAR DALAL & DOSHI (Regd.)

CHARTERED ACCOUNTANT

Partners: Yezdi K. Bhagwagar Jatin V. Dalal Hiren A. Darji Associate: Petarasp Bhagwagar
B.COM. (HONS.) F.C.A. B.COM., F.C.A., L.L.B. B.COM., A.C.A. B.COM. (HONS.) F.C.A.

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To,
The Board of Directors of
Ram Ratna Wires Limited

1. Opinion & Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31st March, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended 31st March, 2024 (refer 7 – “Other Matters” below), which were subject to limited review by us, both included in the accompanying “Statement of Consolidated Financial Results for the quarter and year ended 31st March, 2024” (“the Statement”) of Ram Ratna Wires Ltd. (“the Parent”) and its subsidiaries as listed in paragraph 6 below (the Parent and Subsidiaries together referred to as “the Group”), and its share of the net profit after tax in Joint Venture as listed in paragraph 5 below, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(a) Opinion on Audited Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended 31st March, 2024:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the year then ended.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31st March, 2024:

With respect to the Consolidated Financial Results for the quarter ended 31st March, 2024, based on our review conducted as stated in paragraph 5 (b) – “Auditor’s Responsibilities” section below, nothing has come to our attention that causes us to believe that the, Consolidated Financial Results for the quarter ended 31st March, 2024, prepared in accordance with applicable

Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 ("the Act") read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

2. Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31st March, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in paragraph 4 (a) – "Auditor's Responsibilities" section below. We are independent of the Group, and its Joint Venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31st March, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 7 (a) "Other Matters" section below, is sufficient and appropriate to provide a basis for our audit opinion.

3. Emphasis of Matter

We draw attention to Note (iv) of the Statement relating to a search and seizure action under section 132 of the Income Tax Act, 1961 against the Group and other related entities and their few employees. Pending completion of the search proceedings, the consequent impact on the consolidated financial results for the quarter and year ended 31st March, 2024, is currently not ascertainable.

Our opinion is not modified in respect of this matter.

4. Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31st March, 2024 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31st March, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its Joint Venture in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The respective Board of Directors of the Companies included in the Group and of its Joint Venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its Joint Venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group including its Joint Venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its Joint Venture are responsible for overseeing the financial reporting process of the Group and of its Joint Venture.

5. Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended 31st March, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31st March, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of Annual Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its Joint Venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Joint Venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual financial information of the entities within the Group and its Joint Venture to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are described in 7 (a) "Other Matters" paragraph hereinbelow.

We communicate with those charged with governance of the Parent and other entity included in the Annual Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate to them all relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

(b) Review of the Consolidated Financial Results for the quarter ended 31st March, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended 31st March, 2024 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 financial statements are 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.

6. This Statement includes the financial statements of the following entities

Sr. No.	Name	Relationship
1	Global Copper Private Limited (GCPL)	Subsidiary Company
2	Epavo Electricals Private Limited	Subsidiary Company
3	R R Imperials Electricals Limited	Joint Venture Company

7. Other Matter

- (a) We did not audit the financial statements of GCPL included in the Annual Consolidated Financial Results, whose financial statements reflect total gross assets of ₹ 16,492.58 lakhs as at 31st March, 2024, total gross revenue of ₹ 12,242.35 lakhs and ₹ 34,476.76 lakhs and total comprehensive income of ₹ 588.98 lakhs and ₹ 951.48 lakhs for the quarter and year ended 31st March, 2024 respectively. The consolidated financial results also include the Parent's shares of net profit of ₹ 7.07 lakhs and ₹ 32.02 lakhs for the quarter and year ended 31st March, 2024 respectively, as considered in the Annual Consolidated Financial Results, in respect of Joint Venture.

The financial statements of GCPL have been audited by other auditors whose reports have been furnished to us by the Management. The financial statements of Joint Venture have been restated by the management of the Parent Company in accordance with the Ind AS prescribed under section 133 of the Act, and other accounting principles generally accepted in India based on audited financial statements and report thereon of other auditors which

were prepared by following International Financial Reporting Standards and generally accepted accounting practice in Bangladesh.

Our opinion on the Statement, in so far as it relates to amount and disclosures included in respect of the Subsidiary and Joint Venture is based solely on the reports of the other auditors and procedure performed by us as stated herein above.

Our opinion on the Annual Consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on the work and report of the other auditors.

- (b) The Statement includes results for the quarter ended 31st March, 2024 and comparative figures for the quarter ended 31st March, 2023, both figures are balancing figure between audited figures in respect of the full financial year ending 31st March, 2024 and 31st March, 2023 and the published limited reviewed figures up to quarter and nine months ended 31st December, 2023 and 31st December, 2022, respectively, which were subject to limited review. We have not issued a separate limited review report on the results and figures for the quarter ended 31st March, 2024.

Our report is not modified in respect of the above matter.

For, Bhagwagar Dalal & Doshi
Chartered Accountants
Firm's Registration No.128093W



UDIN: 24034236BKFD4902
Place: Silvassa
Date: 14th May, 2024

Yezdi K. Bhagwagar
Partner
Membership No. 034236


RAM RATNA WIRES LIMITED

Regd. Off.: Ram Ratna House, Victoriamill Compound (Utopia City)

Pandurang Budha Karm Marg, Worli, Mumbai 400 013

CIN - L31300MH1992PLC067802

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs except earning per share)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Refer Note iii)	(Unaudited)	(Refer Note iii)	(Audited)	(Audited)
1 Income					
Revenue from Operations	80338.59	69,839.58	72,441.35	298,324.79	264,959.87
Other Income	286.24	403.50	338.95	1,500.55	691.53
Total Revenue	80624.83	70,243.08	72,780.30	299,825.34	265,651.40
2 Expenses					
a) Cost of materials consumed	74032.64	62,611.87	68,716.34	269,014.03	245,550.35
b) Purchases of stock-in-trade	(0.00)	-	-	20.13	-
c) Changes in inventories	(1,297.79)	896.15	(3351.60)	2,277.82	(5170.65)
d) Employee benefits expense	1482.75	1,427.60	1,228.34	5,551.86	4,757.94
e) Finance costs	1109.35	940.50	928.27	3,998.97	3,304.65
f) Depreciation and amortisation expense	519.17	495.92	440.82	1,967.58	1,846.38
g) Other expenses	2444.21	2,310.84	2,638.68	9,562.94	8,948.64
Total Expenses	78290.33	68,682.88	70,600.85	292,393.33	259,237.31
3 Profit for the period / year before share of Profit of Jointly Controlled Entity (1-2)	2334.50	1,560.20	2,179.45	7,432.01	6,414.09
4 Share of Profit of Jointly Controlled Entity	7.07	0.93	18.21	32.02	26.73
5 Profit before tax (3+4)	2341.57	1,561.13	2,197.66	7,464.03	6,440.82
6 Tax expenses					
- Previous year's Tax	-	(3.37)	(2.14)	1.43	(13.05)
- Current Tax	718.70	341.63	566.85	2,068.12	1,752.53
- Deferred Tax	(316.53)	51.64	29.44	(67.17)	1.38
Total Tax Expenses	402.17	389.90	594.15	2,002.38	1,740.86
7 Profit for the period / year (5-6)	1939.40	1,171.23	1,603.51	5,461.65	4,699.96
8 Other Comprehensive Income / (Loss) (OCI)					
A (i) Items that will not be reclassified to Profit or Loss	(3.08)	4.95	1,207.15	6,375.44	932.67
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	795.67	(1.16)	(281.02)	403.87	(216.29)
B (i) Items that will be reclassified to Profit or Loss					
Exchange difference arising on translation of foreign operations	0.26	3.76	(20.89)	(5.76)	(84.29)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income	792.85	7.55	905.24	6,773.55	632.09
9 Total Comprehensive Income for the period / year (7+8)	2732.25	1,178.78	2,508.75	12,235.20	5,332.05
10 Profit for the year attributable to					
- Owners of the Company	1760.07	1,152.94	1,506.31	5,226.15	4,489.22
- Non-Controlling Interest	179.33	18.29	97.20	235.50	210.74
11 Other Comprehensive Income / (Loss) for the period / year attributable to					
- Owners of the Company	792.77	8.08	905.00	6,775.42	632.22
- Non-Controlling Interest	0.08	(0.53)	0.24	(1.87)	(0.13)
12 Total Comprehensive Income for the period / year attributable to					
- Owners of the Company	2,552.84	1,161.02	2,411.31	12,001.57	5,121.44
- Non-Controlling Interest	179.41	17.76	97.44	233.63	210.61
12 Paid up Equity Share Capital (face value of ₹ 5/- per share)	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00
13 Reserves excluding revaluation reserves as per balance sheet				38,840.40	28,964.68
14 Earning Per Share*					
- Basic (in ₹)	4.00	2.62	3.42	11.88	10.20
- Diluted (in ₹)	4.00	2.62	3.42	11.88	10.20

 * Basic and Diluted Earnings per share are not annualised except for the financial year 31st March, 2024 and 31st March, 2023.


RAM RATNA WIRES LIMITED

Regd. Off.: Ram Ratna House, Victoriamill Compound (Utopia City)

Pandurang Budha Karm Marg, Worli, Mumbai 400 013

CIN - L31300MH1992PLC067802

STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
ASSETS		
NON-CURRENTS ASSETS		
Property, Plant & Equipment	17,181.81	14,306.68
Capital Work-in-Progress	2,864.98	353.08
Goodwill	137.20	137.20
Intangible Assets	174.45	209.35
Intangible Assets under development	-	-
Right of Use Assets	4,063.18	57.53
Financial Assets		
Investment in Joint Venture	586.79	560.53
Other Investments	-	6,890.87
Loans	7.73	6.21
Other Financial Assets	94.62	74.15
Income Tax Assets (Net)	780.78	109.65
Other Assets	4,812.04	1,459.76
	30,703.58	24,165.01
CURRENT ASSETS		
Inventories	19,588.95	18,695.27
Financial Assets		
Investments	3,741.90	500.26
Trade Receivables	32,267.71	34,139.09
Cash and Cash Equivalents	185.74	863.03
Other Balances with Banks	2,727.57	167.14
Loans	26.47	19.26
Other Financial Assets	104.10	63.26
Other Assets	5,556.77	3,145.72
Assets Held for Sale	446.96	1,110.89
	64,646.17	58,703.92
	95,349.75	82,868.93
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,200.00	2,200.00
Other Equity	38,840.40	28,964.68
	41,040.40	31,164.68
Non-Controlling Interest	2,169.37	1,415.74
	43,209.77	32,580.42
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	10,240.25	9,643.09
Lease Liabilities	1,118.85	36.17
Other Financial Liabilities	25.89	20.48
Provisions	151.74	120.40
Deferred Tax Liability (Net)	444.39	2,112.88
Deferred Income	82.21	7.28
	12,063.33	11,940.30
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	12,519.25	16,951.19
Lease Liabilities	1,044.03	23.47
Trade Payables		
-Micro & Small Enterprises	180.10	454.01
-Others	24,170.44	18,768.86
Other Financial Liabilities	951.06	796.91
Other Liabilities	973.22	1,035.29
Provisions	209.89	148.17
Income Tax Liabilities (Net)	28.66	170.31
	40,076.65	38,348.21
	95,349.75	82,868.93

STATEMENT OF CONSOLIDATED CASH FLOW

(₹ in Lakhs)

	2023-24	2022-23
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	7,464.03	6,440.82
Adjustments for:		
Depreciation & amortisation	1,967.58	1,846.38
Grant related to property, plant & equipment	(20.81)	(46.96)
Share of (gain) from jointly controlled entity	(32.02)	(26.73)
Amortisation of deferred employee compensation (ESOP)	74.15	-
Finance costs	3,998.97	3,304.65
Interest income on bank deposits	(149.44)	(21.97)
Dividend income	(61.44)	(61.45)
Gain on sale of mutual fund investments (net)	(301.38)	(64.63)
Fair Value gain on mutual fund investments	(10.90)	(0.29)
(Reversal of)/ Allowance for doubtful debts and bad debts written off (net)	(45.10)	221.32
Unrealised foreign exchange loss/ (gain) (net)	85.20	(23.55)
(Gain) / Loss on sale of property, plant & equipment (net)	(155.40)	(1.85)
Operating Profit before working capital changes	12,813.44	11,565.74
Adjustments for:		
Trade receivables	1,925.36	(2,969.64)
Financial assets	(82.45)	65.13
Other assets	(2,472.64)	(960.66)
Inventories	(893.68)	(6,109.70)
Trade payables	5,126.55	6,129.44
Financial liabilities	138.92	55.10
Other liabilities & provisions	176.77	437.02
Cash generated from operating activities	16,732.27	8,212.43
Income tax paid (net of refund)	(2,897.01)	(1,740.30)
Net cash flow from Operating Activities (A)	13,835.26	6,472.13
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of property, plant & equipment (including WIP)	(11,557.08)	(2,540.90)
Sale of property, plant & equipment (Net)	960.19	19.29
Net proceeds from sale of equity instruments (net of taxes)	12,124.07	-
Advance received in respect of Assets held for sale	-	339.29
Sale of mutual fund investments (net)	301.67	64.63
(Investment) in fixed deposits (net)	(2,520.85)	(5.28)
Dividend received	61.44	61.45
Interest received	71.88	19.52
Net cash used in Investing Activities (B)	(558.68)	(2,042.00)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from equity share capital of non-controlling interest	520.00	153.14
Proceeds/ (Repayment) from non current borrowing (net)	597.16	(1,626.83)
(Repayment) /Proceeds from current borrowing (net)	(4,453.85)	1,309.36
Repayment of lease liabilities	(1,287.71)	(30.60)
Finance costs paid	(3,898.44)	(3,245.35)
Dividend paid	(2,200.00)	(1,100.00)
Net cash used in Financing Activities (C)	(10,722.84)	(4,540.28)
(D) Net increase in cash and equivalents (A+B+C)	2,553.74	(110.15)
Add: Cash and cash equivalents as at the beginning of the year	1,363.00	1,473.15
Cash and cash equivalents as at the end of the year	3,916.74	1,363.00

Notes:

- a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7)- Statement of Cash Flow.

		(₹ in Lakhs)	
		As at 31.03.2024	As at 31.03.2023
b)	Cash and Cash Equivalent comprises of		
	Cash on hand	2.42	0.91
	Balance with banks	183.32	862.12
		185.74	863.03
	Add: Investment in liquid mutual fund (quoted) at fair value	3,741.90	500.26
	Less: Fair Value gain	10.90	0.29
	Cash and cash equivalents in Cash Flow Statement	3,916.74	1,363.00


RAM RATNA WIRES LIMITED

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 CIN - L31300MH1992PLC067802

STATEMENT OF CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Refer Note iii)	(Unaudited)	(Refer Note iii)	(Audited)	(Audited)
1 Segment Revenue					
a) Enamelled wires and strips	67,493.44	61,982.66	64,206.09	261,514.04	232,816.88
b) Copper tubes and pipes	12,203.93	7,375.20	7,625.81	34,393.98	30,558.64
c) Other	706.05	538.56	704.58	2,663.66	1,773.40
Total	80,403.42	69,896.42	72,536.48	298,571.68	265,148.92
Less : Inter Segment Transfer	64.83	56.84	95.13	246.89	189.05
Revenue from Operations	80,338.59	69,839.58	72,441.35	298,324.79	264,959.87
2 Segment Results					
Profit / (Loss) before tax from each segment					
a) Enamelled wires and strips	1,840.82	1,538.97	1,838.21	6,915.97	5,742.68
b) Copper tubes and pipes	795.75	173.01	461.46	1,256.64	1,164.44
c) Other	(295.00)	(150.85)	(102.01)	(708.58)	(466.30)
Total	2,341.57	1,561.13	2,197.66	7,464.03	6,440.82
Less: Other Un-allocable Expenditure	-	-	-	-	-
Add: Other Un-allocable Income	-	-	-	-	-
Total Profit Before Tax	2,341.57	1,561.13	2,197.66	7,464.03	6,440.82
3 Segment Assets					
a) Enamelled wires and strips	73,532.29	66,118.42	69,185.53	73,532.29	69,185.53
b) Copper tubes and pipes	16,432.64	15,976.43	11,056.16	16,432.64	11,056.16
c) Other	5,384.82	5,197.63	2,627.24	5,384.82	2,627.24
Total Segment Assets	95,349.75	87,292.48	82,868.93	95,349.75	82,868.93
Unallocable Assets	-	-	-	-	-
Total	95,349.75	87,292.48	82,868.93	95,349.75	82,868.93
4 Segment Liabilities					
a) Enamelled wires and strips	36,364.82	31,353.94	40,256.21	36,364.82	40,256.21
b) Copper tubes and pipes	12,144.48	12,282.19	7,724.42	12,144.48	7,724.42
c) Other	3,630.68	3,227.39	2,307.88	3,630.68	2,307.88
Total Segment Liabilities	52,139.98	46,863.52	50,288.51	52,139.98	50,288.51
Unallocable Liabilities	-	-	-	-	-
Total	52,139.98	46,863.52	50,288.51	52,139.98	50,288.51
5 Capital Employed					
a) Enamelled wires and strips	37,167.47	34,764.48	28,929.32	37,167.47	28,929.32
b) Copper tubes and pipes	4,288.16	3,694.24	3,331.74	4,288.16	3,331.74
c) Other	1,754.14	1,970.24	319.36	1,754.14	319.36
Un-allocable Assets less Liabilities	-	-	-	-	-
Total	43,209.77	40,428.96	32,580.42	43,209.77	32,580.42



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Notes :-

- i) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.
- ii) The financial results of Ram Ratna Wires Limited ("the Parent"), its subsidiaries Global Copper Private Limited and Epavo Electricals Private Limited ("the Subsidiaries") (the Parent and the Subsidiaries together referred to as "the Group") and its share in profit in jointly controller entity RR-Imperial Electricals Limited have been reviewed by the Audit Committee at its meeting held on 13th May, 2024 and on its recommendation approved by the Board of Directors at their meeting held on 14th May, 2024. The Statutory Auditors of the Company have conducted the audit of the Financial Statements for the year ended 31st March, 2024 and have expressed an unmodified opinion on the same and they further conducted review of financial results for the quarter ended on 31st March, 2024.
- iii) The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and published year to date unaudited figures upto the third quarter of the respective financial year, which were subjected to Limited review by the Statutory Auditors.
- iv) The Income Tax Department ("the IT Department") had conducted a search and seizure action under section 132 of the Income Tax Act ("the Search") on the Group, and related entities and their few employees in November, 2023. The Group at the time of the Search and subsequently has co-operated with the IT Department and responded to the clarifications, data and details sought by the IT Department. No assets of the Group were seized by the IT Department as part of the Search. The Group has not received any written communication from the IT Department regarding the outcome of the Search as of date. The Group after considering all available records, facts known to it and legal advice as of date, has not identified any adjustments to the current or prior period financial results at this stage. Pending outcome of the proceedings in this matter, the Group will re-evaluate the adjustments to the financial results if needed at a future date as appropriate.
- v) The above results of the Group have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be available on the website of the Company (www.rsshramik.com) and the Stock Exchanges i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).
- vi) Previous periods/ year's figures have been regrouped/ reclassified, wherever necessary, to make them comparable with the figures of the current period / year.

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

Place : Silvassa
Date : 14th May, 2024

Tribhuvanprasad Rameshwari Lal Kabra
Chairman
DIN : 00091375

14th May, 2024

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1,
Block G, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051

Script Code: 522281

Symbol: RAMRAT

Sub.: Declaration regarding Auditors Report with Unmodified Opinion for the Audited Standalone and Consolidated Financial Results

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Bhagwagar Dalal & Doshi, Chartered Accountants, Statutory Auditors of the Company have issued Audit Reports with Unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended on 31st March, 2024.

You are requested to kindly take note of the same.

Thanking you,

Yours sincerely,

For **RAM RATNA WIRES LIMITED**

Mahendra

Mahendrakumar Rameshwarlal Kabra
Managing Director
DIN: 00473310