



RR METALMAKERS INDIA LIMITED

Date: April 30, 2024

To,
The Manager,
Department of Corporate Services (DCS-Listing)
BSE Limited,
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref No: - Company Code: BSE - 531667

Sub: Submission of Audited Standalone Financial Results along with the Audit Report for the quarter and financial year ended 31.03.2024 under regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 33 and Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby enclose the following:

1. Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2024 along with the Auditor's Report; and
2. Statement of Cash flows and Statement of Assets and Liabilities for the Half year and financial year ended March 31, 2024.

Kindly take the same on your record and display on your website.

Thanking you,

Yours faithfully,
For **RR MetalMakers India Limited**,

Navin Mehta
Whole-time Director
DIN: 00764424

Place: Mumbai

Encl.: As above

GSTIN No.: 27AACCS1022K1ZL CIN No.: L51901MH1995PLC331822

Registered Office : B-001 & B-002, Ground Floor, Antop Hill Warehousing Complex Ltd, Barkat Ali Naka,
Salt Pan Road, Wadala (E), Mumbai - 400 037, Maharashtra.

Corporate Office : 2nd Floor, Sugar House, 93/95, Kazi Sayed Street, Mumbai - 400 003.

Ph.: 022-6192 5555 / 56 • Email: info@rrmetalmakers.com • Website : www.rrmetalmakers.com

Independent Auditor's Report on the Quarterly and Year to date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
RR Metalmakers India Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **RR Metalmakers India Limited** (the "Company") for the quarter and year ended March 31, 2024 ("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, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of

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India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to following matter pertaining to the Company requiring emphasis by us.

1. Debtors amounting to Rs.73.58 lakhs are older for a period of more than 3 years on which impairment loss is not recognized by the management based on lifetime expected credit losses using provision matrix as per provisions of IND-AS 109 "Financial Instruments". The management of the company has filed recovery suits against the said parties.

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

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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 Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Listing Regulations.
- 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 Company's ability 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on the financial results.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our audit work; and (ii) to evaluate the effect of any identified misstatements in the 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 to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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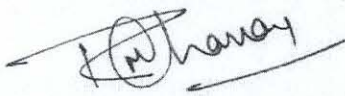
Other Matters

The Statement include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For M. A. Chavan & Co.

Chartered Accountants

Firm Registration Number: 115164W



CA Romit M. Chavan

Partner

Membership Number: 171005



Place: Thane

Date: 30.4.2024

UDIN: 24171005BKFMFK1435

Certificate No.: MAC/2024-25/016

RR METALMAKERS INDIA LIMITED

Registered Office:- B-001 & B-002, Ground Floor, Antop Hill Warehousing Complex Ltd, Barkat Ali Naka, Salt Pan Road, Wadala (East), Mumbai-400037
 Corporate Office:- 2nd Floor, Sugar House, 93/95, Kazi Sayed Street, Masjid West, Mumbai- 400 003.

CIN: L51901MH1995PLC331822

₹ in Lakhs

Sr No	P A R T I C U L A R S	Quarters ended		Years ended		
		31/03/2024 Audited	31/12/2023 Unaudited	31/03/2023 Audited	31/03/2024 Audited	31/03/2023 Audited
1	REVENUE					
i	Revenue from operations (net)	1,983.38	1,541.23	1,493.57	9,638.93	8,416.89
ii	Other Income	10.22	10.18	11.27	41.44	43.59
	Total Revenue (i+ii)	1,993.60	1,551.41	1,504.83	9,680.37	8,460.47
2	EXPENSES :					
i	Cost of Materials consumed	156.16	217.85	61.92	410.57	886.31
ii	Purchases of Stock-in-Trade & Direct expenses	1,638.75	1,421.56	1,224.55	8,693.54	6,751.25
iii	Changes in inventories of Finished Goods	51.16	(305.65)	49.14	(165.01)	413.24
iv	Employee benefit expense	9.41	10.80	9.73	36.12	45.11
v	Finance costs	74.76	117.78	87.12	439.09	398.80
vi	Depreciation and amortisation expense	8.23	8.74	10.31	34.34	42.26
vii	Other expenses	31.36	16.28	14.35	69.94	32.53
	Total Expenses (i to vii)	1,969.82	1,487.36	1,457.12	9,518.58	8,569.50
3	Profit/(loss) before exceptional items & tax from continuing operations (1-2)	23.78	64.05	47.71	161.79	(109.03)
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before tax from continuing operations (3 - 4)	23.78	64.05	47.71	161.79	(109.03)
6	Tax (Expenses) / Savings	(19.05)	-	-	(40.07)	-
a.	Current Tax	(14.05)	-	5.50	(16.60)	6.08
b.	Deferred Tax	(33.10)	-	5.50	(56.67)	6.08
	Total tax expenses/(savings)	(9.32)	64.05	53.21	105.12	(102.95)
7	Profit/(loss) After Tax for the year (5 - 6)	(0.58)	-	1.91	(0.58)	1.91
8	Other Comprehensive income	0.25	-	(0.14)	0.25	(0.14)
a.	Gains/(Losses) on Remeasurements of the Defined Benefit Plans	(0.34)	-	1.77	(0.34)	1.77
b.	Income tax relating to items that will not be reclassified to PNL	(9.66)	64.05	54.98	104.79	(101.18)
	Other Comprehensive Income/(loss)-(a+b)	900.88	900.88	900.88	900.88	900.88
9	Total Comprehensive Income for the year	900.88	900.88	900.88	900.88	900.88
10	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	-	-	-	(229.45)	(333.99)
11	Other Equity (Excluding Revaluation Reserves)	-	-	-	-	-
12	Earnings per equity share of ₹ 10 each	(0.10)	0.71	0.64	1.17	(1.23)
	Basic (₹)	(0.10)	0.71	0.64	1.17	(1.23)
	Diluted (₹)	(0.10)	0.71	0.64	1.17	(1.23)



There were no exceptional item(s) and discontinued operation(s) during the periods presented
Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors on 30/04/2024. Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. Auditor's report does not contain any observation which would have an impact on the above results.
2. Financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
3. Other Income comprises mainly of income from interest and rental received
4. Figures for the quarter ended 31 March, 2024 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the 3rd quarter of the relevant financial year ended December 31, 2023, or December 31/12/2022, as the case may be.
5. Previous period/year's figures have been regrouped/re-classified, wherever necessary, to make comparable with current year figures.



Mumbai, 30/04/2024



By order of the Board of Directors

Virat Shah
Chairman, DIN-00764118



PARTICULARS	Quarters ended				Years ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023	
	Audited	Unaudited	Audited	Audited	Audited	
1						
Segment Revenue	2,378.98	1,507.48	1,365.43	9,859.18	7,496.26	
Steel and Iron Ores Trading	102.38	33.75	68.68	277.73	845.60	
Steel Manufacturing	2,481.36	1,541.23	1,434.10	10,136.91	8,341.85	
Total	(497.98)			(497.98)		
Less: inter-Segment Revenue			59.47		75.04	
Other Operating Income	1,983.38	1,541.23	1,493.57	9,638.93	8,416.89	
Total Income from operations						
2						
Segment Results						
Steel and Iron Ores Trading	139.78	160.36	128.97	710.46	333.91	
Steel Manufacturing	(82.69)	11.29	(5.24)	(151.03)	(87.73)	
Profit before interest and tax	57.10	171.65	123.73	\$59.44	246.18	
Less: Interest/Finance Cost-Trading	(71.66)	(114.51)	(83.08)	(425.59)	(384.64)	
Less: Interest/Finance Cost-Manufacturing	(3.09)	(3.27)	(3.70)	(13.49)	(14.16)	
Add: Exceptional Items						
Add: Other unallocable income net of unallocable expenditure	41.44	10.18	10.76	41.44	43.59	
Total Profit before tax	23.78	64.05	47.71	161.79	(109.03)	
3						
Segment Assets						
Steel and Iron Ores Trading	5,695.40	4,084.96	4,473.64	5,695.40	4,473.64	
Steel Manufacturing	533.07	465.91	464.62	533.07	464.62	
Unallocated /Intersegment	(1,369.63)	(722.28)	(558.36)	(1,369.63)	(558.36)	
Total	4,858.84	3,828.59	4,379.90	4,858.84	4,379.90	
4						
Segment Liabilities						
Steel and Iron Ores Trading	4,512.81	2,978.24	3,560.10	4,512.81	3,560.10	
Steel Manufacturing	955.12	802.19	722.17	955.12	722.17	
Unallocated /Intersegment	(1,369.63)	(722.28)	(558.36)	(1,369.63)	(558.36)	
Total	4,098.31	3,058.15	3,723.90	4,098.31	3,723.90	
5						
Capital Employed	760.53	770.44	656.00	760.53	656.00	

By order of the Board of Directors

Virat Shah
Chairman, DIN-00764118

Mumbai, 30/04/2024

Sr No	PARTICULARS	in Lakhs	in Lakhs
		AUDITED As at 31-Mar-2024	AUDITED As at 31-Mar-2023
1	ASSETS		
	Non-current Assets		
(a)	Property, Plant and Equipment	329.73	367.07
(b)	Intangible Assets	12.57	12.59
(c)	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	85.15	89.74
	(iii) Loans	-	-
	(iv) Other Financial Assets	280.01	203.21
(d)	Deferred Tax Assets (net)	145.25	161.85
(e)	Other Non-current Assets	4.91	4.91
	Total Non-current Assets	857.61	839.37
2	Current assets		
(a)	Inventories	2,161.20	1,996.18
(b)	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	1,155.90	632.35
	(iii) Cash and Cash Equivalents	5.96	204.20
	(iv) Bank Balances other than Cash and Cash Equivalents	417.18	424.63
	(v) Loans	1.36	1.72
	(vi) Other Financial Assets	-	-
(c)	Current tax Assets(net)	21.59	177.11
(d)	Other Current Assets	238.03	104.33
	Total Current Assets	4,001.22	3,540.52
	Non-Current Assets Classified as Held for Sale	-	-
	Total Assets	4,858.83	4,379.90
II	EQUITY AND LIABILITIES		
	Equity		
(a)	Equity Share Capital	900.88	900.88
(b)	Other Equity	(140.35)	(244.89)
	Total Equity	760.53	655.99
	Liabilities		
1	Non-current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	391.58	377.05
	(ii) Lease liabilities	-	-
	(iii) Trade Payable	-	-
	(iv) Other financial liabilities	3.91	6.35
(b)	Provisions	-	-
(c)	Deferred Tax Liabilities (net)	-	-
(d)	Other non current liabilities	-	-
	Total Non-current Liabilities	395.49	383.40
2	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1,312.26	1,779.29
	(ii) Lease liabilities	-	-
	(ii) Trade Payables	7.45	-
	- of micro and small enterprises	2,336.58	1,401.37
	- other than micro and small enterprises	-	-
	Other financial liabilities	3.69	0.30
(b)	Provisions	19.00	143.70
(c)	Current Tax Liabilities (net)	23.83	15.84
(d)	Other Current Liabilities	-	-
	Total Current Liabilities (B)	3,702.81	3,340.51
	Total Current Liabilities (B)	4,098.30	3,723.90
	Total Liabilities (II = A+B)	4,858.83	4,379.90
	Total Equity And Liabilities		

By order of the Board of Directors

Virat Shah
Chairman, DIN-00764118

Mumbai, 30/04/2024



RR METALMAKERS INDIA LIMITED
STATEMENT OF CASH FLOWS
CIN: L51901MH1995PLC331822

Sr No	PARTICULARS	□ in Lakhs	□ in Lakhs
		AUDITED FTY 2023-24	AUDITED FTY 2022-23
	Cash flow from operating activities		
	Net Profit/(Loss) as Per Profit & Loss Account before tax	161.79	(109.03)
	Non-cash adjustments		
	Depreciation / amortization on continuing operation	34.34	42.26
	Provision for gratuity based on actuarial valuation	1.31	1.72
	Unrealized foreign exchange Loss/(Gains)	-	13.80
	Gains on disposal of assets	(0.14)	-
	Irrecoverable Debt Written off/Written back	-	(8.36)
	Interest expenses	439.09	385.00
	Interest & Other (incomes)	(41.30)	(35.23)
	Operating Profit before Working Capital changes	595.09	290.16
	Movements in working capital :		
	(Increase)/Decrease in Inventories	(165.01)	413.24
	(Increase)/Decrease in Trade Receivables	(518.96)	840.21
	(Increase)/Decrease in Other Financial Assets	(68.99)	2.16
	(Increase)/Decrease in Other Current Assets	(133.70)	232.14
	Increase/(Decrease) in Provisions	(0.37)	(2.25)
	Increase/(Decrease) in Trade Payables	942.66	(1,393.12)
	Increase/(Decrease) in Other Current Liabilities	7.98	(14.13)
	Cash generated from/ (used in) operations	658.70	368.41
	Less : Income Taxes (Paid) Savings	(10.08)	(10.94)
A	Net cash flow from/ (used in) operating activities	648.63	357.47
	Cash flow from investing activities		
	Investment in PPEs	0.24	(0.35)
	Proceeds from Sales of PPEs	3.16	-
	Long term loans & advances receipts/ (granted)	-	-
	Maturity/(Outlays) of Investments	-	(52.56)
	Interest Received	6.01	7.62
	Rent Received	35.29	27.61
B	Net cash flow from/ (used in) investing activities	44.71	(17.68)
	Cash flow from financing activities		
	Proceeds from Issue of shares at premium	-	119.81
	Proceeds/(Repayment) of Borrowings	(452.49)	124.31
	Interest Expenses Paid	(439.09)	(385.00)
C	Net cash flow from/ (used in) financing activities	(891.58)	(140.88)
	Net Increase in Cash & Cash equivalents	(192.24)	198.91
	Cash & Cash Equivalents at the beginning of the year	204.20	5.29
	Cash & Cash Equivalents at the end of the year	5.96	204.20
	Components of Cash & Cash equivalents		
	Cash on Hand	4.18	0.99
	With banks on current account	1.78	203.21
	With banks on Term Deposit	-	-
	Total Cash & Cash equivalents	5.96	204.20

M. A. Chavan

Mumbai, 30/04/2024



By order of the Board of Directors



Virat Shah
Chairman, DIN-00764118



RR METALMAKERS INDIA LIMITED

Date: April 30, 2024

To,
The Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref.: Company Code: BSE - 531667

Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Navin Mehta (DIN: 00764424), Whole-time Director of RR MetalMakers India Limited (CIN: L51901MH1995PLC331822) (the Company) having its Registered Office at B-001 & B-002, Ground Floor, Antop Hill Warehousing Complex Ltd, Barkat Ali Naka, Salt Pan Road, Wadala (E), Mumbai - 400 037, hereby declare that, the Statutory Auditors of the Company, M/s. M. A. Chavan & Co, Chartered Accountants (FRN: 115164W) have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results for the quarter & financial year ended March 31, 2024.

This declaration is given in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take this declaration on your records and oblige.

Thanking you,

Yours truly,
For RR MetalMakers India Limited,

Navin Mehta
Whole-Time Director
DIN: 00764424



Place: Mumbai

GSTIN No.: 27AACCS1022K1ZL CIN No.: L51901MH1995PLC331822

Registered Office: B-001 & B-002, Ground Floor, Antop Hill Warehousing Complex Ltd, Barkat Ali Naka,
Salt Pan Road, Wadala (E), Mumbai - 400 037, Maharashtra.

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Ph.: 022-6192 5555 / 56 • Email :info@rrmetalmakers.com • Website : www.rrmetalmakers.com