



Date: March 20, 2024

To

The Manager – Listing National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Symbol: RAMASTEEL	The Secretary BSE Limited, Corporate Relationship Dept., P. J. Towers, Dalal Street, Mumbai - 400001. Scrip Code: 539309
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Dear Sir/Madam,

SUB: SUCCESSFUL REDUCTION OF BANK LOANS

Reference: Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that:

Rama Steel Tubes Limited (RSTL), a pioneer and a leading manufacturer of steel pipes, G.I. pipes and tubes in India, proudly announces a significant milestone in its financial strategy. Today, we are pleased to announce the successful reduction of our bank loans, marking a substantial achievement in our journey towards financial stability and growth.

Through diligent financial management and strategic decision-making, RSTL has reduced its sanctioned Bank Loans Limits by ₹115.98 Crores which is 39% of total existing sanctioned limits over the year. This accomplishment underscores our commitment to strengthening our financial position and enhancing shareholder value.

Mr. Richi Bansal WTD & CEO of RSTL, expressed his satisfaction, stating, "The reduction of our Bank Loans demonstrates our dedication to prudent financial management and sustainable growth. We remain focused on optimizing our capital structure, reducing debt burdens, and maximizing shareholder returns."

This reduction in our bank loan reflects our confidence in our business fundamentals, operational efficiency, and long-term prospects. It also reaffirms the trust and support of our stakeholders, including shareholders, customers, and financial partners.

As we move forward, RSTL remains committed to maintaining a strong financial footing, investing in strategic initiatives, and delivering value to all stakeholders.

For Rama Steel Tubes Limited



Arpit Suri

Company Secretary & Compliance Officer

Email id: investors@ramasteel.com