



RAJRATAN

OUTPERFORM

INDIA | THAILAND

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RGWL/24-25/

21st October, 2024

To BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400001 Scrip Code – 517522	To National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol - RAJRATAN
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Sub: Outcome of the Board meeting

Dear Sir

In continuation of our letter dated 14th October, 2024, we would like to inform you the following

1. The Board of directors of the Company in their meeting held today, which commenced at 12.00 p.m. and concluded at 03.20pm have approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended on 30th September, 2024 and taken on record the Limited Review Report thereon, issued by M/s Fadnis & Gupte LLP, Chartered Accountant, Statutory auditor of the Company. Copy of the said financial results and review reports are enclosed herewith.

Kindly take the above information on your record.

Thanking you,
Yours faithfully,
For Rajratan Global Wire Limited


Sunil Chordia
Chairman & Managing Director
DIN - 00144786



RAJRATAN GLOBAL WIRE LIMITED

Regd. Office: Rajratan House, 11/2, Meera Path, Dhenu Market, Indore-452003, Madhya Pradesh, India. Tel.: +91-731-2546401
Factory: Plot No. 200, Sector-1, Industrial Area, Pithampur-454775, Dist. Dhar, Madhya Pradesh, India. Tel.: +91-7292-253429, 252903

Email : investor.cell@rajratan.co.in CIN No. L27106MP1988PLC004778

RAJRATAN GLOBAL WIRE LTD.

Regd. Office:- Rajratan House, 11/2 Meera Path, Dhenu Market, Indore-452003 (M.P.)

CIN No. L27106MP1988PLC004778

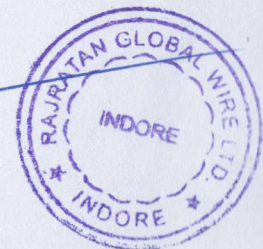
STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. In Lakhs) Except per share data

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year ended			Quarter Ended			Half Year ended		
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue												
	(i) Revenue from operations	15,252	14,063	13,843	29,315	27,925	55,646	24,533	22,014	21434	46,547	41819	89,045
	(ii) Other income	37	25	30	62	52	130	15	56	118	71	248	340
	Total Revenue (i+ii)	15,289	14,088	13,873	29,377	27,977	55,776	24,548	22,070	21552	46,618	42067	89,385
2	Expenses												
	(a) Cost of materials consumed	9,525	9,052	8,425	18,577	17,680	34,179	15,773	14,833	13790	30,606	27543	57,770
	(b) Purchases of Stock-in-trade	1	2	2	3	5	62	-	-	-	-	-	52
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(464)	(207)	301	(671)	(344)	100	(559)	(456)	43	(1,015)	(420)	315
	(d) Employee benefit expenses	707	570	614	1,277	1,248	2,488	1,072	900	946	1,972	1954	3,852
	(e) Finance cost	474	372	372	846	808	1,504	769	513	480	1,282	1009	1,955
	(f) Depreciation and amortisation expenses	310	226	234	536	469	911	571	461	436	1,032	853	1,772
	(g) Other expenses	2,743	2,448	1,932	5,191	4,362	9,038	4,458	3,787	3263	8,245	6838	14,289
	Total expenses	13,296	12,463	11,880	25,759	24,228	48,282	22,084	20,038	18958	42,122	37777	80,005
3	Profit/(Loss) before exceptional items and tax (1-2)	1,993	1,625	1,993	3,618	3,749	7,494	2,464	2,032	2594	4,496	4290	9,380
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	1,993	1,625	1,993	3,618	3,749	7,494	2,464	2,032	2594	4,496	4290	9,380
6	Tax Expenses												
	(i) Current Tax	310	405	486	715	917	1,807	357	491	617	848	1048	2,094
	(ii) Deferred Tax	202	17	29	219	51	103	202	17	29	219	51	103
	Total Tax Expenses (i+ii+iii)	512	422	515	934	968	1,910	559	508	646	1,067	1099	2,197
7	Net Profit/(Loss) for the period from continuing operations (5-6)	1,481	1,203	1,478	2,684	2,781	5,584	1,905	1,524	1948	3,429	3191	7,183

Signed for the purpose of identification

FADNIS & GUPTA LLP
INDORE



Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year ended		Year ended	Quarter Ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
8	Profit/(Loss) for the period from discontinued operations		-	-		-	-	-	-	-	-	-	
	Tax Expenses of discontinued operations												
	(i) Current Tax	-	-	-	-	-	-	-	-	-	-	-	
	(ii) Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	
	Net Profit/(Loss) for the period from discontinued operations after Tax	-	-	-	-	-	-	-	-	-	-	-	
9	Net Profit/(Loss) for the period (7+8)	1,481	1,203	1,478	2,684	2,781	5,584	1,905	1,524	1948	3,429	3191	7,183
10	Other Comprehensive Income												
a	Items that will not be reclassified to Profit and Loss												
i	Actuarial Gain/ (Loss) on Remeasurements of defined benefit plans	(3)	(3)	(3)	(6)	(6)	11	(3)	(3)	(3)	(6)	(6)	11
b	Items that will be reclassified to Profit and Loss												
i	Exchange Difference on Translation of foreign operation	-	-	-	-	-	-	2,558	(226)	(368)	2,332	(919)	(856)
11	Total comprehensive Income for the Period (9+10)	1,478	1,200	1,475	2,678	2,775	5,595	4,460	1,295	1577	5,755	2266	6,338
12	Total comprehensive Income attributable to Parent	-	-	-	-	-	-	4,460	1,295	1577	5,755	2266	6,338
	Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
13	Paid up Equity Share Capital (face Value Rs.2/- Per Share)	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1015	1,015	1015	1,015
14	Earning per share (of Rs.2/- each)-for continuing Operations (not annualised)												
	a) Basic	2.92	2.37	2.91	5.29	5.48	11.00	3.75	3.00	3.84	6.75	6.29	14.15
	b) Diluted	2.92	2.37	2.91	5.29	5.48	11.00	3.75	3.00	3.84	6.75	6.29	14.15

Signed for the purpose of identification

FADNIS & GUPTA LLP
(INDORE)

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Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year ended		Year ended	Quarter Ended			Half Year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Earning per share (of Rs.2/- each)-for Discontinuing Operations (not annualised)												
	a) Basic	-	-	-	-	-	-	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-	-	-	-	-	-	-
	Earning per share (of Rs.2/- each)-for continuing and Discontinuing Operations (not annualised)												
	a) Basic	2.92	2.37	2.91	5.29	5.48	11.00	3.75	3.00	3.84	6.75	6.29	14.15
	b) Diluted	2.92	2.37	2.91	5.29	5.48	11.00	3.75	3.00	3.84	6.75	6.29	14.15

Notes:

- The above standalone and consolidated financial- results of the Company for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their respective meetings held on October 21,2024. the statutory auditors of the company have reviewed these standalone and consolidated financials results pursuant to Regulations 33 of SEBI(Listing obligation and Discloser Requirements)Regulation 2015, as amended.
- The above financial results have been prepared in accordance with the recognition and measurement principles stated therein prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Obligations and Disclosures Requirements.
- The greenfield project at Chennai has commenced production in phased manner and accordingly the assets which are ready for their intended use have been capitalised with effect from 7th August, 2024, and those under installation have been carried in Capital Work in Progress (CWIP). The installation and trial run losses incurred by the Company at Chennai amounting to Rs.553.03 lakhs (net of sales of Rs. 1,211.36 lakhs) for the half year ended on 30th September, 2024 have been capitalised and are recognised in CWIP, being cost of ensuring that the assets are performing at desired level of output in terms of quality and productivity.
- The Company has identified "Tyre Bead Wire" as the single operating segment for the continued operations in the standalone and consolidated financial statement as per IndAS 108- Operating Segments.

Date:-21st October , 2024

Place:- INDORE

Signed for the purpose of identification

FADNIS & GUPTA LLP
(INDORE)

For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)
CHAIRMAN & MANAGING DIRECTOR
DIN :00144786



RAJRATAN GLOBAL WIRE LTD.

Regd. Office:- Rajratan House, 11/2 Meera Path, Dhenu Market, Indore-452003 (M.P.)

CIN No. L27106MP1988PLC004778

Unaudited Statement of Assets And Liabilities as at September 30, 2024

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As on	As on	As on	As on
	30.09.2024	31.03.2024	30.09.2024	31.03.2024
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
A. ASSETS				
1 Non-Current assets				
(a) Property, plant and equipment	31,646	17,925	52,377	36,381
(b) Capital work-in-progress	7,195	18,741	7,720	19,084
(c) Goodwill	10	10	10	10
(d) Other Intangible assets	20	22	32	36
(e) Intangible assets under development	10	10	10	10
(f) Financial Assets			-	-
(i) Investments	5,069	5,069	-	-
(ii) Other financial assets	430	396	431	396
(g) Other non-Current assets	265	47	309	48
Total non-Current assets	44,645	42,220	60,888	55,965
2 Current assets				
(a) Inventories	6,764	3,922	12,120	7,207
(b) Financial Assets				
(i) Trade receivables	13,096	9,212	22,206	15,447
(ii) Cash and cash equivalents	15	18	230	313
(iii) Bank balances other than (ii) above	1,188	1,187	1,196	1,196
(iv) Other financial assets	193	154	193	154
(c) Current tax assets (net)	52	-	-	-
(d) Other current assets	2,498	2,065	2,851	2,353
Total current assets	23,808	16,558	38,797	26,670
TOTAL ASSETS	68,452	58,778	99,685	82,635
B. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	1,015	1,015	1,015	1,015
(b) Other equity	35,843	34,181	52,984	48,245
Total Equity	36,858	35,196	54,000	49,260
LIABILITIES				
1 NON CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Borrowings	9,161	9,491	9,945	10,442
(b) Deferred tax liabilities (Net)	1,497	1,279	1,497	1,279
(c) Provisions	9	9	62	56
Total Non-Current liabilities	10,668	10,779	11,504	11,777
2 Current liabilities				
(a) Financial liabilities				
(i) Borrowings	12,316	4,019	21,469	8,624
(ii) Trade payables				
(a) total outstanding dues of micro enterprise and small enterprises	108	57	-	-
(b) total outstanding dues of creditors other than micro enterprise and small enterprises	7,363	6,855	11,193	10,876
(iii) Other financial liabilities	630	1,246	652	1,222
(b) Other current liabilities	271	439	497	673
(c) Provisions	238	119	277	119
(d) Current Tax Liabilities (Net)	-	68	94	84
Total current liabilities	20,926	12,803	34,181	21,598
Total liabilities	31,594	23,582	45,686	33,375
TOTAL EQUITY AND LIABILITIES	68,452	58,778	99,685	82,635

Date:-21st October -2024

Place:- INDORE

Signed for the purpose of identification

For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDTA)
CHAIRMAN & MANAGING DIRECTOR
DIN :00144786



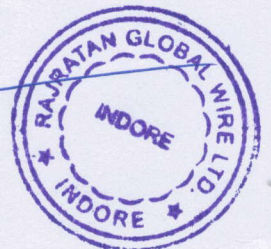
STATEMENT OF UNAUDITED CASH FLOWS FOR HALF YEAR ENDED 30th September 2024

Particulars	STANDALONE		CONSOLIDATED	
	Unaudited	Unaudited	Unaudited	Unaudited
	Period ended 30th September, 2024	Period ended 30th September, 2023	Period ended 30th September, 2024	Period ended 30th September, 2023
Rs. In Lakhs				
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	3,618	3,749	4,495	4,290
Adjustments for:				
Depreciation and amortisation expense	536	469	1,033	853
Net (gain) / loss on sale/write off/impairment of property, plant and equipment and other intangible assets	(5)	(1)	(13)	9
Finance costs	846	808	1,282	1,010
Interest income	(48)	(48)	(48)	(48)
Provision / write off / (reversal) for doubtful trade receivables / advances	4	-	4	-
Sundry balances written back, net	(5)	(0)	(5)	(0)
Effect of exchange rate changes	(3)	(3)	(3)	(194)
Operating profit before change in non current/current assets and current liabilities	4,944	4,974	6,744	5,918
Movements in working capital:				
(Increase)/ decrease in inventories	(2,843)	(214)	(4,914)	21
(Increase)/ decrease in trade receivables	(3,886)	(1,746)	(6,760)	(2,565)
(Increase)/ decrease in other assets	(466)	(761)	(531)	(610)
(Increase)/ decrease in Bank Balances	-	-	-	-
Fixed deposits/ margin money placed	(0)	(135)	(0)	(135)
Increase / (decrease) in other liabilities	(804)	(959)	(766)	(903)
Increase / (decrease) in provisions	113	109	159	177
Increase / (decrease) in trade payables	564	1,704	322	1,189
Cash generated from / (used in) operations	(2,377)	2,972	(5,747)	3,091
Net Income tax (paid) / refund received (including interest on refunds)	(835)	(1,101)	(839)	(1,191)
Net cash generated from / (used in) operating activities (A)	(3,212)	1,871	(6,586)	1,900
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant and equipment (including capital work-in-progress, intangible assets and intangible assets under development)	(2,714)	(5,268)	(3,357)	(6,734)
Proceeds from disposal of property, plant and equipment and intangible assets	10	3	123	8
Loans / Inter corporate deposits				
Given to				
Others	100	(75)	100	(75)
Received back / matured from				
Others	(100)	75	(100)	75
Bank balances not considered as cash and cash equivalents				
Fixed deposits/ margin money placed	-	-	-	-
Fixed deposits/ margin money matured	-	-	-	-
Interest received	7	27	7	27
Proceeds from State investment subsidy	-	-	-	-
(Increase)/Decrease in other non current Assets	(218)	684	(261)	1,202
Net cash (used in) / from investing activities (B)	(2,915)	(4,554)	(3,488)	(5,497)

Signed for the purpose of identification

FADNIS & GUPTA LLP (INDORE)

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C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings				
Bank and Financial Institutes	1,376	4,377	1,654	4,377
Others	4,053	2,557	4,053	2,587
Repayment of borrowings				
Bank and Financial Institutes	(1,442)	(779)	(1,714)	(1,306)
Subsidiary company				
Others	(1,995)	(2,535)	(1,995)	(2,535)
Net increase / (decrease) in working capital demand loan	5,976	827	10,350	2,189
Finance costs	(827)	(713)	(1,262)	(914)
Dividend paid	(1,015)	(1,015)	(1,015)	(1,015)
Change in Foreign Currency Translation Reserve	-	-	(80)	37
Net cash used in financing activities (C)	6,125	2,720	9,991	3,420
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(2)	36	(83)	(178)
Cash and cash equivalents at the beginning of the year	18	8	313	310
Effect of exchange differences on restatement of foreign currency cash and cash equivalents	-	-	-	-
Closing Balance of Cash and cash equivalents	15	45	230	131

I Cash and cash equivalents comprises of

Particulars	As at September		As at September	
	30, 2024	30, 2023	30, 2024	30, 2023
Balances with banks				
In current accounts	11	41	210	126
Cash on hand	4	4	20	5
Cash and cash equivalents in cash flow statement	15	45	230	131

Signed for the
purpose of
identification

FADNIS & GUPTA LLP (INDORE)

For and on behalf of board
Rajratan Global Wire Limited

Sunil Chordia
Chairman & Managing Director
DIN : 00144786





FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

B-14, Ratlam Kothi, Kanchan Bagh Main Road, Indore-452 001 (M.P.) INDIA

Phone : 0731-2514448, 2527716, Fax : 0731-2528730

E-mail : mail@fngca.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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
Rajratan Global Wire Limited
Indore

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Rajratan Global Wire Limited** (the "Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Fadnis & Gupte LLP
Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respect in accordance with the applicable recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Indore
Date: October 21, 2024
UDIN: 24074814BKCSRM1772



For Fadnis & Gupte LLP
Chartered Accountants
FRN 006600C/C400324


(CA. Vikram Gupte)
Partner
M. No.: 074814



FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

B-14, Ratlam Kothi, Kanchan Bagh Main Road, Indore-452 001 (M.P.) INDIA

Phone : 0731-2514448, 2527716, Fax : 0731-2528730

E-mail : mail@fngca.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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
Rajratan Global Wire Limited
Indore

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Rajratan Global Wire Limited** (the "Parent") and its subsidiaries Rajratan Thai Wire Company Limited and Rajratan Wire USA Inc., (the Parent and its subsidiaries together referred to as the "Group") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is responsibility of the Parent's management and approved by the Board of Directors of the Parent Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1 /44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
Parent Company

a. Rajratan Global Wire Limited

Subsidiaries

- a. Rajratan Thai Wire Company Limited
b. Rajratan Wire USA Inc.

5. Based on our review conducted and procedures performed as stated in paragraph above, and based on the considerations referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements/ financial information/ financial results of the subsidiary namely Rajratan Thai Wire Company Limited included in the consolidated unaudited financial results, whose interim financial statements/ financial information/ financial results, without giving effect to intra group transactions, reflect total assets of Rs. 36,360 lakhs as at September 30, 2024 and reflect total revenues of Rs. 9,253 lakhs and Rs. 17,236 lakhs, total net profit after tax of Rs. 414 lakhs and Rs. 735 lakhs and Total Comprehensive Income of Rs. 414 lakhs and Rs. 735 lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, and cash outflows (net) of Rs.80 lakhs for the period from April 01, 2024 to September 30, 2024 as considered in the respective unaudited consolidated financial results, whose interim financial statements / financial information/ financial results have not been reviewed by us.

The interim financial statements/ financial information/ financial results have been reviewed by independent auditors of subsidiary whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated above. Our conclusion on the Statement is not modified in respect of the above matters.



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Chartered Accountants

7. The consolidated unaudited financial results include the unaudited interim financial statements/ financial information/ financial results of the subsidiary namely Rajratan Wire USA Inc., that reflects total asset of Rs. 122 lakhs as at September 30, 2024 and total revenue of Rs. 122 lakhs and Rs. 122 lakhs, total net profit after tax of Rs. 9 lakhs and Rs. 9 lakhs and total comprehensive income of Rs. 9 lakhs and Rs. 9 lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. NIL lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the consolidated unaudited financial results, based on their interim unaudited financial statements/ financial information/ financial results.

According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters.

For Fadnis & Gupte LLP
Chartered Accountants
FRN 006600C/C400324



Place: Indore
Date: October 21, 2024
UDIN: 24074814BKCSRNI657


(CA. Vikram Gupte)
Partner
M. No.: 074814