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Rama Steel Tubes Ltd.

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

CIN : L27201DL1974PLC007114

Regd. Office

No. 7, 1st Floor, Surya Niketan, Vikas Marg, New Delhi-110092 Ph. : 011-43656667, 43656668 Fax : 011-43656699
E-mail : investors@ramasteel.com, info@ramasteel.com, Website : www.ramasteel.com

Date: September 11, 2017

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

Sub: OUTCOME OF BOARD MEETING HELD ON SEPTEMBER 11, 2017

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we wish to inform that the Board of Directors of the Company in their meeting held today i.e. September 11, 2017, which commenced at 11:30 a.m. and concluded at 12:15 p.m., has, inter alia, considered and approved the following matters:

- A.** Considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2017. We enclose herewith the following:
- The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2017.
 - Limited Review Report on the Unaudited Financial Results – Standalone and Consolidated.

Request you to please take the aforesaid information on your record.

Thanking you,

FOR RAMA STEEL TUBES LIMITED

KAPIL DATTA

COMPANY SECRETARY



Encl. As Above

RAMA STEEL TUBES LIMITED

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

Statement of Consolidated Unaudited Financial Results for Quarter ended 30th June 2017

(₹ in Lacs except EPS)

Particulars	Quarter ended 30-06-2017 (Unaudited)	Quarter ended 31-03-2017 (Unaudited)	Quarter ended 30-06-2016 (Unaudited)	Year ended 31-03-2017 (Audited)
Income from operations				
Revenue from Operations (including Excise Duty)	7,696.28	7,409.29	7,210.55	28,442.34
Other Income	142.82	234.58	48.01	387.84
Total Revenue	7,839.10	7,643.87	7,258.56	28,830.18
Expenses				
Cost of materials consumed	6,290.73	5,025.24	5,118.69	19,618.98
Purchase of stock in trade	521.83	220.65	979.00	2,843.52
Changes in inventories of Finished goods, work in progress and stock-in-trade	(566.58)	840.40	(421.63)	76.02
Excise Duty	548.99	521.78	668.01	2,469.76
Employee benefits expense	100.83	114.33	70.91	344.16
Finance costs	149.14	280.64	125.92	767.70
Depreciation and Amortisation expense	85.27	79.86	55.38	291.03
Other expenses	271.92	329.02	295.88	1,106.36
Total expenses	7,402.13	7,411.92	6,892.17	27,517.53
Profit/(Loss) before Exceptional items and Tax	436.97	231.95	366.39	1,312.65
Exceptional Items	-	-	-	-
Profit/ (Loss) before Tax	436.97	231.95	366.39	1,312.65
Tax expense				
Deferred Tax	1.29	37.32	(3.79)	30.92
Current Tax	110.90	31.48	110.30	322.90
Tax Expense of earlier year	-	-	-	11.76
Total	112.19	68.81	106.51	365.58
Profit/(Loss) after Tax	324.78	163.14	259.89	947.07
Other Comprehensive Income				
Items that will not be reclassified to Profit & Loss				
-Remeasurement of the Defined Benefit Plans	(1.26)	(5.02)	-	(5.02)
-Income Tax relating to Items that will not be reclassified to Profit & Loss	0.42	1.66	-	1.66
Items that will be reclassified to Profit & Loss				
-Exchange Difference on translation of Foreign Operations	0.20	(3.85)	-	(3.85)
-Income Tax relating to Items that will be reclassified to Profit & Loss	-	-	-	-
Total Comprehensive Income for the period	324.14	155.93	259.89	939.86
Paid up Equity Share Capital (Face Value Rs.5/-)	839.70	801.70	746.70	801.70
Reserves including Revaluation Reserves	4,312.97	3,988.83	2,085.30	3,988.83
Earnings per equity share of Rs.5/- each				
(a) Basic	1.95	1.09	1.74	6.34
(b) Diluted	1.95	1.09	1.74	6.34



Notes :

1. The above Quarterly Financial results duly reviewed by the Audit committee, have been approved by the Board of Directors in its meeting held on 11-09-2017.
2. The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards), Rules 2015 are applicable to the company commencing from 01-04-2017, being the date of adoption of Ind-AS by the company. The adoptions were carried out in accordance with IND-AS 101 : First Time Adoption of Indian Accounting Standards. Accordingly these unaudited financial Results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as specified under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder.
3. The Ind AS compliant figures for the corresponding quarter ended 30th June 2017, quarter ended 31st March 2017 and Year ended 31st March 2017, including the reconciliation of Profit under Ind AS of the corresponding quarter/Year with the Profit reported under previous GAAP, have not been subjected to limited review or audit. However the company has exercised due diligence to ensure that such financial results provide a true and fair view of the affairs of the company.
4. Reconciliation of Consolidated Statement of Profit and Loss as previously reported under IGAAP to IND AS

Particulars	Quarter ended 31-03-2017	Quarter ended 30-06-2016	Year ended 31-03-2017
Net Profit as per Erstwhile Indian GAAP	120.35	260.86	906.50
Adjustments :			
Actuarial loss on defined benefit plans recognized in other comprehensive income instead of Profit & Loss	5.02	-	5.02
Discounting of Security Deposits Recd. to Present Value and corresponding impact on Rental Income and Finance Cost	0.04	0.04	0.19
Discounting of Security Deposits Paid to Present Value and corresponding impact on relevant Expense and Interest Income	(0.05)	(0.07)	(0.21)
Loan Processing Fees netted off at inception and re-aligned as per Effective Interest Rate (EIR) method	(0.39)	(1.12)	(2.75)
Treating the Leasehold Land as Operating Lease and consequent increase in Lease Charges	(0.21)	(0.20)	(0.84)
Prior Period Expenses adjusted directly in Retained Earnings	39.90	-	39.90
Deferred Tax Impact of above adjustments	(1.52)	0.38	(0.74)
Other comprehensive Income, net of Taxes	(7.21)	-	(7.21)
Total comprehensive Income as per Ind AS	155.93	259.89	939.86

5. a) The Company received Rs.6,95,40,000/- from the Promoters as balance money towards the Share Warrants. Consequent to it 7,60,000 Equity Shares of Rs.5/- each were issued @ 122/- per Share (including the share Premium of Rs.117/- per share) in May-2017 to Promoters on Preferential basis.
6. Standalone Results as on 30-06-2017 are as under :-

Particulars	Quarter ended 30-June-2017	Quarter ended 31-March-17	Quarter ended 30-June-2016	Year ended 31-March-17
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Net Sales / Income From Operations	7,740.43	7,433.89	6,215.99	26,309.96
Profit before Tax	419.46	242.56	323.26	1,174.19
Profit after Tax	307.27	173.76	216.75	808.61
Total Comprehensive Income after Tax	306.43	170.40	216.75	805.25

7. The Company's wholly owned Subsidiary M/s Lepakshi Tubes Pvt. Ltd. is setting up Plant at Lepakshi, Anantpur (A.P) to manufacture steel pipes with a capacity 36000 M.T. p.a. As it has not started commercial activities, the above results do not include any figures of the company.



8. The Company pursues only one reportable Business Segment viz. Manufacturing of Steel Pipes. However as its wholly owned subsidiary company in Dubai viz. RST International Trading FZE is pursuing the business of Trading of Steel Products and Non Ferrous Metal Products the Segment wise Results are given above.

Statement of Segment wise Revenue, Results, Assets & Liabilities

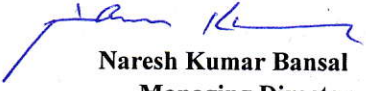
Particulars	Quarter ended 30-06-2017	Quarter ended 31-03-2017	Quarter ended 30-06-2016	Year ended 31-03-2017
Segment Total Revenue				
Manufacturing - Steel Pipe	7,740.43	7,433.89	6,215.99	26,309.96
Trading (Subsidiary)- Steel Products	98.67	209.98	1,042.57	2,520.22
Total	7,839.10	7,643.87	7,258.56	28,830.18
Segment Results				
Manufacturing - Steel Pipe	568.54	523.08	448.33	1,940.37
Trading (Subsidiary)- Steel Products	17.57	(10.49)	43.99	139.98
Total	586.11	512.59	492.32	2,080.35
Less : Finance Cost	149.14	280.64	125.92	767.70
Add : Exceptional Items	-	-	-	-
Profit before Tax	436.97	231.95	366.39	1,312.65
Segment Assets				
Manufacturing - Steel Pipe	13,867.36	13,096.52	9,603.31	13,096.52
Trading (Subsidiary)- Steel Products	529.14	448.53	681.25	448.53
	14,396.50	13,545.05	10,284.56	13,545.05
Segment Liabilities				
Manufacturing - Steel Pipe	7,410.38	8,173.77	7,220.17	8,173.77
Trading (Subsidiary)- Steel Products	159.93	97.03	131.43	97.03
	7,570.32	8,270.81	7,351.60	8,270.81

9. Previous period/s/ Year's figures have been regrouped/ recast wherever considered necessary.

Date : 11-09-2017
Place: New Delhi



For Rama Steel Tubes Ltd.


Naresh Kumar Bansal
Managing Director

LIMITED REVIEW REPORT**The Board of Directors
Rama Steel Tubes Limited**

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **RAMA STEEL TUBES LIMITED** for the quarter ended on **30th June 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.

We have not reviewed the financial statement of the following wholly owned subsidiary company:

- a. RST International Trading FZE, Dubai

included in the consolidated quarterly financial results. These financial statements and other financial information have been reviewed/certified by the other auditor or Company's management and furnished to us, and our opinion, in so far as it relates to the amount included in respect of the one subsidiary company, are based solely on those reviewed/certified financial statements.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VAPS & Company**
Chartered Accountants

Firm Registration No.: 003612N


CA Vipin Aggarwal
Partner

Membership No. – 082498



Place: New Delhi
Date: 11.09.2017

RAMA STEEL TUBES LIMITED

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

CIN L27201DL1974PLC007114

E-mail ID : info@ramasteel.com, investors@ramasteel.com Website : www.ramasteel.com

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

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2017.

(₹ in Lacs except EPS)

Particulars	Quarter ended 30-June-2017 (Unaudited)	Quarter ended 31-03-2017 (Audited)	Quarter ended 30-June-2016 (Unaudited)	Year ended 31-March-2017 (Audited)
Income from operations				
Revenue from Operations (Including Excise Duty)	7,597.61	7,234.55	6,167.98	25,957.36
Other Income	142.82	199.34	48.01	352.60
Total Revenue	7,740.43	7,433.89	6,215.99	26,309.96
Expenses				
Cost of materials consumed	6,290.73	5,025.24	5,118.69	19,618.98
Purchase of stock in trade	445.07	8.56	-	530.11
Changes in inventories of Finished goods, work in progress and stock-in-trade	(566.58)	840.40	(421.63)	76.02
Excise Duty	548.99	521.78	668.01	2,469.76
Employee benefits expense	98.51	109.90	65.75	318.42
Finance costs	149.08	280.52	125.07	766.18
Depreciation and Amortisation expense	85.22	79.66	55.38	290.83
Other expenses	269.95	325.27	281.46	1,065.47
Total expenses	7,320.97	7,191.33	5,892.73	25,135.77
Profit/(Loss) before Exceptional items and Tax	419.46	242.56	323.26	1,174.19
Exceptional Items	-	-	-	-
Profit/(Loss) before tax	419.46	242.56	323.26	1,174.19
Tax expense				
Deferred Tax	1.29	37.32	(3.79)	30.92
Current Tax	110.90	31.48	110.30	322.90
Tax Expense of earlier year	-	-	-	11.76
Total	112.19	68.80	106.51	365.58
Profit/(Loss) after tax	307.27	173.76	216.75	808.61
Other Comprehensive Income				
Items that will not be reclassified to Profit & Loss subsequently				
-Remeasurement of the Defined Benefit Plans	(1.26)	(5.02)	-	(5.02)
-Income Tax relating to Items that will not be reclassified to Profit & Loss	0.42	1.66	-	1.66
Items that will be reclassified to Profit & Loss subsequently				
-Exchange Difference on translation of Foreign operations	-	-	-	-
-Income Tax relating to Items that will be reclassified to Profit & Loss	-	-	-	-
Total Comprehensive Income for the Period	306.43	170.40	216.75	805.25
Paid up Equity Share Capital (Face Value Rs.5/-)	839.70	801.70	746.70	801.70
Reserves including Revaluation Reserves	4,067.78	3,761.35	1,949.29	3,761.35
Earnings per equity share of Rs.5/- each				
(a) Basic	1.84	1.14	1.45	5.39
(b) Diluted	1.84	1.14	1.45	5.39



Notes:

1. The above Quarterly Financial results duly reviewed by the Audit committee, have been approved by the Board of Directors in its meeting held on 11-09-2017.
2. The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards), Rules 2015 are applicable to the company commencing from 01-04-2017, being the date of adoption of Ind-AS by the company. The adoptions were carried out in accordance with IND-AS 101 : First Time Adoption of Indian Accounting Standards. Accordingly these unaudited financial Results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as specified under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder.
3. The Ind AS compliant figures for the corresponding quarter ended 30th June 2017, quarter ended 31st March 2017 and Year ended 31st March 2017, including the reconciliation of Profit under Ind AS of the corresponding quarter/Year with the Profit reported under previous GAAP, have not been subjected to limited review or audit. However the company has exercised due diligence to ensure that such financial results provide a true and fair view of the affairs of the company.
4. Reconciliation of Standalone Statement of Profit and Loss as previously reported under IGAAP to Ind AS

(₹ in Lacs except EPS)			
Particulars	Quarter ended 31-03-2017	Quarter ended 30-06-2016	Year ended 31-03-2017
Net Profit as per Erstwhile Indian GAAP	130.97	217.72	768.04
Adjustments :			
Actuarial loss on defined benefit plans recognized in other comprehensive income instead of Profit & Loss	5.02	-	5.02
Discounting of Security Deposits Recd. to Present Value and corresponding impact on Rental Income and Finance Cost	0.04	0.04	0.19
Discounting of Security Deposits Paid to Present Value and corresponding impact on relevant Expense and Interest Income	(0.05)	(0.07)	(0.21)
Loan Processing Fees netted off at inception and re-aligned as per Effective Interest Rate (EIR) method	(0.39)	(1.12)	(2.75)
Reclassification of Leasehold Land as Operating Lease and consequent increase in Lease Charges	(0.21)	(0.20)	(0.84)
Prior Period Expenses adjusted in Retained Earnings	39.90	-	39.90
Deferred Tax Impact of above adjustments	(1.52)	0.38	(0.74)
Other comprehensive Income, net of Taxes	(3.36)	-	(3.36)
Total comprehensive Income as per Ind AS	170.40	216.75	805.25

5. The Company pursues only one reportable Business Segment viz. Manufacturing of Steel Pipes. As such no segment reporting is there.
6. The Company received Rs.6,95,40,000/- from the Promoters as balance money towards the Share Warrants. Consequent to it 7,60,000 Equity Shares of Rs.5/- each were issued @ 122/- per Share (including the share Premium of Rs.117/- per share) in May-2017 to Promoters on Preferential basis.
7. Previous period's/ Year's figures have been regrouped/ recast wherever considered necessary.

For Rama Steel Tubes Ltd.



Naresh Kumar Bansal
Managing Director

Date : 11-09-2017
Place: New Delhi

LIMITED REVIEW REPORT

**The Board of Directors
Rama Steel Tubes Limited**

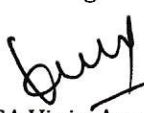
We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **RAMA STEEL TUBES LIMITED** for the quarter ended on **30th June 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **VAPS & Company**
Chartered Accountants

Firm Registration No.: 003612N


CA Vipin Aggarwal
Partner
Membership No. – 082498



Place: New Delhi
Date: 11.09.2017