

May 29, 2025

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**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 and other applicable provisions 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 Thursday, May 29, 2025, has, inter alia, considered and approved the following:

- a) Audited (Standalone and Consolidated) financial results of the Company for the quarter and year ended on March 31, 2025. 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 a dividend of Rs. 2.50/- per equity share (i.e. @ 50%) of the face value of Rs 5/- each, for the financial year ended on March 31, 2025, subject to the approval of the Shareholders at the ensuing 33<sup>rd</sup> Annual General Meeting (AGM) of the Company. The Record Date for dividend purpose will be intimated in due course.

The dividend, if approved by the shareholders at the AGM, shall be paid within 30 days from the date of AGM, subject to deduction of tax at source, as applicable.

The meeting of the Board of Directors commenced at 04:00 p.m. (IST) and concluded at 05:35 p.m (IST).

You are requested to kindly take note of the same.

Thanking you,

Yours sincerely,

For **RAM RATNA WIRES LIMITED**

**Saurabh Gupta**  
**AGM - Company Secretary**  
**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 31<sup>st</sup> March, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended 31<sup>st</sup> March, 2025, both included in the accompanying "Statement of Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2025" ("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 31<sup>st</sup> March, 2025:

- (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 31<sup>st</sup> March, 2025:

With respect to the Unaudited Standalone Financial Results for the quarter ended 31<sup>st</sup> March, 2025, based on our review conducted as stated in paragraph 4 (b) - "Auditor's Responsibilities" section below, nothing has come to our attention that causes us to believe that the, Unaudited Standalone Financial

Results for the quarter ended 31<sup>st</sup> March, 2025, 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 31<sup>st</sup> March, 2025**

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 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 31<sup>st</sup> March, 2025 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. Management's Responsibilities for the Statement**

The 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 31<sup>st</sup> March, 2025 have 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 31<sup>st</sup> March, 2025 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 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 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 intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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

#### **4. Auditor's Responsibilities**

##### **a) Audit of the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2025**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2025 as a whole are 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. Misstatement 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 the 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 31<sup>st</sup> March, 2025**

We conducted our review of the Standalone Financial Results for the quarter ended 31<sup>st</sup> March, 2025 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 ICAI. 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.

**5. Other Matter**

The Statement includes results for the quarter ended 31<sup>st</sup> March, 2025 and comparative figures for the quarter ended 31<sup>st</sup> March, 2024, both figures are balancing figures between audited figures in respect of the full financial year ending 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March, 2024 and the published limited reviewed figures up to quarter and nine months ended 31<sup>st</sup> December, 2024 and 31<sup>st</sup> December, 2023, 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 31<sup>st</sup> March, 2025.

Our report is not modified in respect of this matter.

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



UDIN: 25034236BMIXA11770  
Place: Mumbai  
Date: 29<sup>th</sup> May, 2025

Yezdi K. Bhagwagar  
Partner  
Membership No. 034236


**RAM RATNA WIRES LIMITED**

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

Pandurang Budhkar Marg, Worli, Mumbai 400 013

CIN - L31300MH1992PLC067802

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

(₹ in Lakhs except earning per share)

Particulars		STANDALONE				
		Quarter Ended			Year Ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		(Refer Note v)	(Unaudited)	(Refer Note v)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	Revenue from Operations	79,053.48	72,893.82	67,493.44	308,992.59	261,514.04
	Other Income	645.65	452.75	270.79	1,839.00	1,568.55
	<b>Total Revenue</b>	<b>79,699.13</b>	<b>73,346.57</b>	<b>67,764.23</b>	<b>310,831.59</b>	<b>263,082.59</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	74,962.41	64,781.33	63,243.09	287,183.90	238,344.46
	b) Changes in inventories	(2,530.33)	1,847.84	(1,390.84)	(2,863.96)	1,402.99
	c) Employee benefits expense	1,249.90	1,315.58	1,160.57	5,026.18	4,354.59
	d) Finance costs	1,193.23	1,019.72	760.19	3,814.82	3,005.72
	e) Depreciation and amortisation expense	474.76	427.82	407.11	1,737.39	1,626.44
	f) Other expenses	2,311.73	2,201.25	1,749.99	8,551.89	7,463.84
	<b>Total Expenses</b>	<b>77,661.70</b>	<b>71,593.54</b>	<b>65,930.11</b>	<b>303,450.22</b>	<b>256,198.04</b>
<b>3</b>	<b>Profit before Tax (1 - 2)</b>	<b>2,037.43</b>	<b>1,753.03</b>	<b>1,834.12</b>	<b>7,381.37</b>	<b>6,884.55</b>
<b>4</b>	<b>Tax expenses</b>					
	- Previous year's Tax	(13.37)	4.19	-	(9.18)	(3.82)
	- Current Tax	659.66	346.00	531.02	1,919.02	1,866.02
	- Deferred Tax	175.81	(19.85)	(257.05)	108.97	(17.33)
	<b>Total Tax Expenses</b>	<b>822.10</b>	<b>330.34</b>	<b>273.97</b>	<b>2,018.81</b>	<b>1,844.87</b>
<b>5</b>	<b>Profit for the Period / Year (3 - 4)</b>	<b>1,215.33</b>	<b>1,422.69</b>	<b>1,560.15</b>	<b>5,362.56</b>	<b>5,039.68</b>
<b>6</b>	<b>Other Comprehensive Income / (Loss) (OCI)</b>					
	A (i) Items that will not be reclassified to Profit or Loss	62.99	18.20	(3.46)	20.18	6,381.32
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(10.72)	(3.58)	795.72	(702.05)	402.28
	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	-	-	-	-	-
	<b>Total Other Comprehensive Income / (Loss)</b>	<b>52.27</b>	<b>14.62</b>	<b>792.26</b>	<b>(681.87)</b>	<b>6,783.60</b>
<b>7</b>	<b>Total Comprehensive Income for the period / year (5+6)</b>	<b>1,267.60</b>	<b>1,437.31</b>	<b>2,352.41</b>	<b>4,680.69</b>	<b>11,823.28</b>
<b>8</b>	<b>Paid up Equity Share Capital (face value of ₹ 5/- per share)</b>	<b>2,202.10</b>	<b>2,202.10</b>	<b>2,200.00</b>	<b>2,202.10</b>	<b>2,200.00</b>
<b>9</b>	<b>Reserves excluding revaluation reserves as at balance sheet date</b>				<b>41,678.88</b>	<b>37,904.47</b>
<b>10</b>	<b>Earning Per Share*</b>					
	- Basic (in ₹)	2.76	3.23	3.55	12.18	11.45
	- Diluted (in ₹)	2.76	3.23	3.55	12.17	11.45

 \* Basic and Diluted Earnings per share are not annualised except for the year ended 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March, 2024.


**RAM RATNA WIRES LIMITED**

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

Pandurang Budhkar Marg, Worli, Mumbai 400 013

CIN - L31300MH1992PLC067802

**STATEMENT OF STANDALONE ASSETS & LIABILITIES**

(₹ in Lakhs)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
<b>ASSETS</b>		
<b>NON-CURRENTS ASSETS</b>		
Property, Plant & Equipment	26,413.16	10,498.07
Capital Work-in-Progress	10,486.16	1,837.31
Intangible Assets	-	-
Right of Use Assets	2,659.74	2,710.59
Financial Assets		
Investments	6,684.68	3,676.19
Loans	3,256.94	747.73
Other Financial Assets	85.31	42.83
Income Tax Assets (Net)	21.68	676.85
Other Assets	2,547.81	4,051.99
	<b>52,155.48</b>	<b>24,241.56</b>
<b>CURRENT ASSETS</b>		
Inventories	16,551.08	15,954.09
Financial Assets		
Investments	-	3,741.90
Trade Receivables	31,957.32	26,055.75
Cash and Cash Equivalents	101.71	180.20
Other Balances with Banks	2,209.28	2,193.57
Loans	20.88	823.36
Other Financial Assets	266.28	83.71
Other Assets	5,140.66	4,347.22
Assets Held for Sale	17.00	446.96
	<b>56,264.21</b>	<b>53,826.76</b>
	<b>108,419.69</b>	<b>78,068.32</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	2,202.10	2,200.00
Other Equity	41,678.88	37,904.47
	<b>43,880.98</b>	<b>40,104.47</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	12,093.13	4,195.80
Lease Liabilities	3.69	746.27
Other Financial Liabilities	28.08	30.16
Provisions	157.50	134.01
Deferred Tax Liability (Net)	302.04	202.21
Deferred Income	982.40	11.82
	<b>13,566.84</b>	<b>5,320.27</b>
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	4,990.79	6,545.26
Lease Liabilities	742.58	701.71
Trade Payables		
- Micro & Small Enterprises	110.87	20.41
- Others	39,661.56	23,767.64
Other Financial Liabilities	4,157.42	779.80
Other Liabilities	927.33	664.43
Provisions	91.74	164.33
Income Tax Liabilities (Net)	289.58	-
	<b>50,971.87</b>	<b>32,643.58</b>
	<b>108,419.69</b>	<b>78,068.32</b>

**STATEMENT OF STANDALONE CASH FLOWS**

(₹ in Lakhs)

	2024-25 (Audited)	2023-24 (Audited)
<b>(A) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	7,381.37	6,884.55
<b>Adjustments for:</b>		
Depreciation & amortisation	1,737.39	1,626.44
Grant related to property, plant & equipment	(11.29)	(20.81)
Finance costs	3,814.82	3,005.72
Share-based payment Expenses	143.56	69.21
Interest income on bank deposits	(173.42)	(130.72)
Interest income on loans	(196.15)	(152.56)
Dividend income	-	(61.40)
Gain on sale of mutual fund investments (net)	(208.19)	(301.38)
Fair value loss / (gain) on mutual fund	11.19	(10.90)
Allowance for doubtful debts and bad debts written off (net)	36.84	1.50
Unrealised foreign exchange (gain) / loss (net)	(108.87)	85.28
(Gain) on sale of property, plant & equipment (net)	(113.63)	(141.32)
<b>Operating Profit before working capital changes</b>	<b>12,313.62</b>	<b>10,853.61</b>
<b>Adjustments for:</b>		
Trade receivables	(5,975.98)	4,535.61
Financial assets	(105.86)	(60.20)
Other assets	(790.52)	(1,838.62)
Inventories	(596.99)	(1,660.14)
Trade payables	15,986.05	5,225.78
Financial liabilities	56.14	119.96
Other liabilities & provisions	317.60	48.82
<b>Cash generated from Operating activities</b>	<b>21,204.06</b>	<b>17,224.82</b>
Income Tax paid (net of refund)	(1,691.89)	(2,679.25)
<b>Net cash flows from Operating Activities (A)</b>	<b>19,512.17</b>	<b>14,545.57</b>
<b>(B) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant & equipment (including WIP)	(20,586.11)	(6,945.36)
Sale of property, plant & equipment	423.81	676.16
Net proceeds from sale of equity instruments (net of taxes)	56.51	12,123.82
Gain on sale of Liquid Mutual Fund (Quoted)	208.19	301.67
Purchase of non-current investment - Subsidiary / Joint Venture	(3,000.06)	(1,480.00)
(Investment) in fixed deposits (net)	(7.52)	(2,010.15)
Dividend received	-	61.40
Interest received on bank deposits	171.69	68.68
Interest received on loans	196.15	152.56
<b>Net cash (used) / flows in Investing Activities (B)</b>	<b>(22,537.34)</b>	<b>2,948.78</b>
<b>(C) CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds/ (Repayment) from non current borrowing (net)	7,897.33	(2024.93)
(Repayment)/Proceeds from current borrowing (net)	(1,554.47)	(6,395.04)
Money received on exercise of stock options	42.00	-
Repayment of lease liabilities	(803.46)	(610.16)
Finance costs paid	(3,565.43)	(2,942.12)
Intercompany Loan to a subsidiary	(1,700.00)	(465.00)
Dividend paid	(1,100.00)	(2,200.00)
<b>Net cash used in Financing Activities (C)</b>	<b>(784.03)</b>	<b>(14,637.25)</b>
<b>(D) Net increase in cash and equivalents ( A+B+C )</b>	<b>(3809.20)</b>	<b>2,857.10</b>
<b>Add: Cash and cash equivalents as at beginning of the year</b>	<b>3,910.91</b>	<b>1,054.10</b>
<b>Cash and cash equivalents as at end of the year</b>	<b>101.71</b>	<b>3,911.20</b>

Notes:

- a) The above Cash Flows 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 31.03.2025	As at 31.03.2024
<b>b)</b>		
Cash and Cash Equivalent comprises of		
Cash on hand	2.08	2.08
Balance with banks	99.63	178.12
<b>Cash And Cash Equivalents</b>	<b>101.71</b>	<b>180.20</b>
Add: Investment in Quoted Mutual Fund	-	3,741.90
Less: Fair Value Gain on Mutual Fund Investments	-	10.90
<b>Cash and cash equivalents in Cash Flows Statement</b>	<b>101.71</b>	<b>3,911.20</b>

**STATEMENT OF STANDALONE SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	(Refer Note v)	(Unaudited)	(Refer Note v)	(Audited)	(Audited)
<b>1 Segment Revenue</b>					
a) Enamelled wires and strips	79,053.48	72,893.82	67,493.44	308,992.59	261,514.04
b) Copper tubes and pipes	-	-	-	-	-
Total	79,053.48	72,893.82	67,493.44	308,992.59	261,514.04
Less : Inter Segment Transfer	-	-	-	-	-
<b>Revenue from Operations</b>	<b>79,053.48</b>	<b>72,893.82</b>	<b>67,493.44</b>	<b>308,992.59</b>	<b>261,514.04</b>
<b>2 Segment Results</b>					
Profit / (Loss) before tax and interest from each segment					
a) Enamelled wires and strips	3,314.24	2,911.46	2,594.31	11,509.02	9,890.27
b) Copper tubes and pipes	(10.49)	-	-	(10.49)	-
Total	3,303.75	2,911.46	2,594.31	11,498.53	9,890.27
Less: Finance cost	(1,193.23)	(1,019.72)	(760.19)	(3,814.82)	(3,005.72)
Less: Other Unallocable Expenditure	(73.09)	(138.71)	-	(302.34)	-
<b>Total Profit Before Tax</b>	<b>2,037.43</b>	<b>1,753.03</b>	<b>1,834.12</b>	<b>7,381.37</b>	<b>6,884.55</b>
<b>3 Segment Assets</b>					
a) Enamelled wires and strips	79,576.10	88,902.89	78,068.32	79,576.10	78,068.32
b) Copper tubes and pipes	13,926.43	8,543.57	-	13,926.43	-
Total Segment Assets	93,502.53	97,446.46	78,068.32	93,502.53	78,068.32
Unallocable Assets	14,917.16	6,158.10	-	14,917.16	-
<b>Total</b>	<b>108,419.69</b>	<b>103,604.56</b>	<b>78,068.32</b>	<b>108,419.69</b>	<b>78,068.32</b>
<b>4 Segment Liabilities</b>					
a) Enamelled wires and strips	49,780.58	60,888.29	37,963.85	49,780.58	37,963.85
b) Copper tubes and pipes	2,119.11	31.76	-	2,119.11	-
Total Segment Liabilities	51,899.69	60,920.05	37,963.85	51,899.69	37,963.85
Unallocable Liabilities	12,639.02	97.27	-	12,639.02	-
<b>Total</b>	<b>64,538.71</b>	<b>61,017.32</b>	<b>37,963.85</b>	<b>64,538.71</b>	<b>37,963.85</b>
<b>5 Capital Employed</b>					
a) Enamelled wires and strips	29,795.52	28,014.60	40,104.47	29,795.52	40,104.47
b) Copper tubes and pipes	11,807.32	8,511.81	-	11,807.32	-
Un-allocable Assets less Liabilities	2,278.14	6,060.83	-	2,278.14	-
<b>Total</b>	<b>43,880.98</b>	<b>42,587.24</b>	<b>40,104.47</b>	<b>43,880.98</b>	<b>40,104.47</b>

**RAM RATNA WIRES LIMITED**

Regd. Off.: Ram Ratna House, Victoria Mill Compound (Utopia City)  
Pandurang Budhkar 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 31<sup>st</sup> March, 2025 have been reviewed by the Audit Committee at its meeting held on 29<sup>th</sup> May, 2025 and on its recommendation approved by the Board of Directors at their meeting held on 29<sup>th</sup> May, 2025. The Statutory Auditors of the Company have conducted the audit of the Financial Statements for the year ended 31<sup>st</sup> March, 2025 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 31<sup>st</sup> March, 2025, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- iv) On Standalone basis during the year ended 31<sup>st</sup> March, 2025 the Company has identified two reportable segments i) Enamelled Wires and Strips & ii) Copper Tubes and Pipes in accordance with Ind AS 108 – "Operating segments".
- v) The figures for the quarter ended 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March, 2024 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 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.rrshramik.com](http://www.rrshramik.com)) and the Stock Exchanges i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).
- vii) 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 : Mumbai  
Date : 29<sup>th</sup> May, 2025

**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 31<sup>st</sup> March, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended 31<sup>st</sup> March, 2025 (refer 6 – “Other Matters” below), which were subject to limited review by us and both are included in the accompanying “Statement of Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2025” (“the Statement”) of Ram Ratna Wires Ltd. (“the Parent”), its subsidiaries as listed in paragraph 5 below (the Parent and Subsidiaries’ together referred to as “the Group”), and its share of the net profit/ (loss) after tax in Joint Ventures 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 31<sup>st</sup> March, 2025:

- (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 31<sup>st</sup> March, 2025:

With respect to the Unaudited Consolidated Financial Results for the quarter ended 31<sup>st</sup> March, 2025, based on our review conducted as stated in paragraph 4 (b) – “Auditor’s Responsibilities” section below, nothing has come to our attention that causes us to believe that the Unaudited Consolidated Financial Results for the quarter ended 31<sup>st</sup> March, 2025, prepared in

accordance with applicable Indian Accounting Standards ("Ind AS") 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 31<sup>st</sup> March, 2025**

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 Ventures 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 31<sup>st</sup> March, 2025 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 6 (a) "Other Matters" section below, are sufficient and appropriate to provide a basis for our audit opinion.

## **3. Management's Responsibilities for the Statement**

The 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 31<sup>st</sup> March, 2025 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 31<sup>st</sup> March, 2025 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 Ventures 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 Ventures 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 Ventures 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 Ventures 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 intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

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

#### **4. Auditor's Responsibilities**

##### **(a) Audit of the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2025**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2025 as a whole are 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. Misstatement 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 Ventures 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 Ventures 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.
- 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.
- obtain sufficient appropriate audit evidence regarding the Annual financial information of the entities within the Group and its Joint Ventures 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 6 (a) "Other Matters" paragraph hereinbelow.

We communicate with those charged with governance of the Parent and other entities 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.

**(b) Review of the Consolidated Financial Results for the quarter ended 31<sup>st</sup> March, 2025**

We conducted our review of the Consolidated Financial Results for the quarter ended 31<sup>st</sup> March, 2025 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 ICAI. 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.

**5. The Statement includes the financial statements of the following entities**

Sr. No.	Name	Relationship
1	Global Copper Private Limited (GCPL)	Subsidiary Company
2	Tefabo Product Private Limited (TPPL)	Subsidiary Company (w.e.f. 07 <sup>th</sup> November, 2024)
3	Epavo Electricals Private Limited (EEPL)	Joint Venture (ceased as a subsidiary Company w.e.f. 30 <sup>th</sup> September 2024)
4	R R Imperials Electricals Limited (RRIEL)	Joint Venture

**6. Other Matters**

- (a) We did not audit the financial statements of GCPL and TPPL included in the Annual Consolidated Financial Results, whose financial statements reflect total gross assets of ₹ 25,407.47 lakhs as at 31st March, 2025, total gross revenue of ₹ 16,633.97 lakhs and ₹ 56713.79 lakhs and total comprehensive income of ₹ 712.07 lakhs and ₹ 2043.64 lakhs for the quarter and year ended 31st March, 2025 respectively. The consolidated financial results also include the Parent's share of net profit of ₹ 40.14 lakhs and ₹ 60.38 lakhs for the quarter and year ended 31st March, 2025 respectively, as considered in the Annual Consolidated Financial Results, in respect of RRIEL.

The financial statements of GCPL and TPPL have been audited by other auditors whose reports have been furnished to us by the Management. The financial statements of RRIEL in Bangladesh has 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 Companies and RRIEL 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 31<sup>st</sup> March, 2025 and comparative figures for the quarter ended 31<sup>st</sup> March, 2024, both figures are balancing figures between audited figures in respect of the full financial year ending 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March, 2024 and the published limited reviewed figures up to quarter and nine months ended 31<sup>st</sup> December, 2024 and 31<sup>st</sup> December, 2023, 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 31<sup>st</sup> March, 2025.

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

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



UDIN: 25034236BMIXAJ8790  
Place: Mumbai  
Date: 29<sup>th</sup> May, 2025

Yezi K. Bhagwagar  
Partner  
Membership No. 034236


**RAM RATNA WIRES LIMITED**

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

Pandurang Budhkar Marg, Worli, Mumbai 400 013

CIN - L31300MH1992PLC067802

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

(₹ in Lakhs except earning per share)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	(Refer Note iii)	(Unaudited)	(Refer Note iii)	(Audited)	(Audited)
<b>1 Income</b>					
Revenue from Operations	95,674.50	88,866.68	80,338.59	367,674.93	298,324.79
Other Income	645.84	440.48	286.24	1,780.33	1,500.55
<b>Total Revenue</b>	<b>96,320.34</b>	<b>89,307.16</b>	<b>80,624.83</b>	<b>369,455.26</b>	<b>299,825.34</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	87,356.53	77,557.81	74,032.64	335,538.66	269,014.03
b) Purchases of stock-in-trade	465.38	1,159.54	-	1,944.90	20.13
c) Changes in inventories	(1,808.57)	1,571.46	(1297.79)	(3,394.22)	2,277.82
d) Employee benefits expense	1,805.03	1,722.63	1,482.75	6,686.58	5,551.86
e) Finance costs	1,557.43	1,406.29	1,109.35	5,368.25	3,998.97
f) Depreciation and amortisation expense	601.26	531.03	519.17	2,212.23	1,967.58
g) Other expenses	3,321.18	2,960.03	2,444.21	11,269.81	9,562.94
<b>Total Expenses</b>	<b>93,298.24</b>	<b>86,908.79</b>	<b>78,290.33</b>	<b>359,626.21</b>	<b>292,393.33</b>
<b>3 Profit for the period / year before share of Profit / (Loss) of Joint Ventures (1-2)</b>	<b>3,022.10</b>	<b>2,398.37</b>	<b>2,334.50</b>	<b>9,829.05</b>	<b>7,432.01</b>
<b>4 Share of Profit / (Loss) of Joint Ventures</b>	<b>(57.24)</b>	<b>(63.37)</b>	<b>7.07</b>	<b>(113.37)</b>	<b>32.02</b>
<b>5 Profit before tax (3+4)</b>	<b>2964.86</b>	<b>2,335.00</b>	<b>2,341.57</b>	<b>9,715.68</b>	<b>7,464.03</b>
<b>6 Tax expenses</b>					
- Previous year's Tax	(9.24)	(0.55)	-	(9.79)	1.43
- Current Tax	868.91	464.04	718.70	2,443.78	2,068.12
- Deferred Tax	239.04	37.49	(316.53)	261.32	(67.17)
<b>Total Tax Expenses</b>	<b>1,098.71</b>	<b>500.98</b>	<b>402.17</b>	<b>2,695.31</b>	<b>2,002.38</b>
<b>7 Profit for the period / year (5-6)</b>	<b>1,866.15</b>	<b>1,834.02</b>	<b>1,939.40</b>	<b>7,020.37</b>	<b>5,461.65</b>
<b>8 Other Comprehensive Income / (Loss) (OCI)</b>					
A (i) Items that will not be reclassified to Profit or Loss	68.86	18.89	(3.08)	12.16	6,375.44
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(12.58)	(3.75)	795.67	(700.56)	403.87
B (i) Items that will be reclassified to Profit or Loss					
Exchange difference arising on translation of foreign operations	(11.08)	12.58	0.26	(45.42)	(5.76)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>45.20</b>	<b>27.72</b>	<b>792.85</b>	<b>(733.82)</b>	<b>6,773.55</b>
<b>9 Total Comprehensive Income for the period / year (7+8)</b>	<b>1911.35</b>	<b>1,861.74</b>	<b>2,732.25</b>	<b>6,286.55</b>	<b>12,235.20</b>
<b>10 Profit for the year attributable to</b>					
- Owners of the Company	1,582.92	1,644.14	1,760.07	6,291.21	5,226.15
- Non-Controlling Interest	283.23	189.88	179.33	729.16	235.50
<b>11 Other Comprehensive Income / (Loss) for the period / year attributable to</b>					
- Owners of the Company	43.60	27.52	792.77	(731.35)	6,775.42
- Non-Controlling Interest	1.60	0.20	0.08	(2.47)	(1.87)
<b>12 Total Comprehensive Income for the period / year attributable to</b>					
- Owners of the Company	1,626.52	1,671.67	2,552.84	5,559.86	12,001.57
- Non-Controlling Interest	284.83	190.07	179.41	726.69	233.63
<b>12 Paid up Equity Share Capital (face value of ₹ 5/- per share)</b>	<b>2,202.10</b>	<b>2,202.10</b>	<b>2,200.00</b>	<b>2,202.10</b>	<b>2,200.00</b>
<b>13 Reserves excluding revaluation reserves as per balance sheet</b>				<b>43,833.52</b>	<b>38,840.40</b>
<b>14 Earning Per Share*</b>					
- Basic (in ₹)	3.60	3.74	4.00	14.29	11.88
- Diluted (in ₹)	3.59	3.73	4.00	14.28	11.88

 \* Basic and Diluted Earnings per share are not annualised except for the financial year 31<sup>st</sup> March, 2025 and 31<sup>st</sup> March, 2024.


**RAM RATNA WIRES LIMITED**

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

Pandurang Budhkar Marg, Worli, Mumbai 400 013

CIN - L31300MH1992PLC067802

**STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES**

(₹ in Lakhs)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
<b>ASSETS</b>		
<b>NON-CURRENTS ASSETS</b>		
Property, Plant & Equipment	35,172.92	17,181.81
Capital Work-in-Progress	11,347.36	2,864.98
Goodwill	2,622.03	137.20
Intangible Assets	7.52	174.45
Intangible Assets under development	-	-
Right of Use Assets	2,779.57	4,063.18
Financial Assets	-	-
Investment in Joint Venture	1,895.33	586.79
Other Investments	-	-
Loans	1,791.94	7.73
Other Financial Assets	292.18	94.62
Income Tax Assets (Net)	126.92	780.78
Other Assets	2,897.17	4,812.04
	<b>58,932.94</b>	<b>30,703.58</b>
<b>CURRENT ASSETS</b>		
Inventories	23,368.41	19,588.95
Financial Assets	-	-
Investments	-	3,741.90
Trade Receivables	39,014.83	32,267.71
Cash and Cash Equivalents	166.02	185.74
Other Balances with Banks	2,216.39	2,193.57
Loans	28.25	26.47
Other Financial Assets	431.21	638.10
Other Assets	5,999.97	5,556.77
Assets Held for Sale	17.00	446.96
	<b>71,242.08</b>	<b>64,646.17</b>
	<b>130,175.02</b>	<b>95,349.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	2,202.10	2,200.00
Other Equity	43,833.52	38,840.40
	<b>46,035.62</b>	<b>41,040.40</b>
<b>Non-Controlling Interest</b>	<b>2,872.63</b>	<b>2,169.37</b>
	<b>48,908.25</b>	<b>43,209.77</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	19,101.20	10,240.25
Lease Liabilities	3.69	1,118.85
Other Financial Liabilities	28.08	25.89
Provisions	176.18	151.74
Deferred Tax Liability (Net)	1,045.00	444.39
Deferred Income	1,108.90	82.21
	<b>21,463.05</b>	<b>12,063.33</b>
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	10,517.64	12,519.25
Lease Liabilities	869.52	1,044.03
Trade Payables	-	-
-Micro & Small Enterprises	1,121.07	180.10
-Others	41,362.07	24,170.44
Other Financial Liabilities	4,368.77	951.06
Other Liabilities	1,059.99	973.22
Provisions	122.91	209.89
Income Tax Liabilities (Net)	381.75	28.66
	<b>59,803.72</b>	<b>40,076.65</b>
	<b>130,175.02</b>	<b>95,349.75</b>

**STATEMENT OF CONSOLIDATED CASH FLOWS**

(₹ in Lakhs)

	2024-25	2023-24
<b>(A) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit Before Tax</b>	<b>9,715.68</b>	7,464.03
<b>Adjustments for:</b>		
Depreciation & amortisation	2,212.23	1,967.58
Grant related to property, plant & equipment	(11.29)	(20.81)
Share of Loss/ (Profit) from Joint Ventures	113.37	(32.02)
Finance costs	5,368.25	3,998.97
Share-based payment Expenses	153.81	74.15
Interest income on bank deposits	(200.29)	(149.44)
Interest income on loans	(62.20)	-
Dividend income	-	(61.44)
Gain on sale of mutual fund investments (net)	(208.19)	(301.38)
Fair Value loss/ (gain) on mutual fund	11.19	(10.90)
Allowance/ (Reversal of) for doubtful debts and bad debts written off (net)	34.57	(45.10)
Unrealised foreign exchange loss/ (gain) (net)	(143.73)	85.20
(Gain) on sale of property, plant & equipment (net)	(130.22)	(155.40)
Others	1.13	-
<b>Operating Profit before working capital changes</b>	<b>16,854.31</b>	12,813.44
<b>Adjustments for:</b>		
Trade receivables	(6,206.83)	1,925.36
Financial assets	389.14	(82.45)
Other assets	(721.82)	(2,472.64)
Inventories	(3,539.78)	(893.68)
Trade payables	17,513.51	5,126.55
Financial liabilities	91.69	138.92
Other liabilities & provisions	539.05	176.77
<b>Cash generated from operating activities</b>	<b>24,919.27</b>	16,732.27
Income tax paid (net of refund)	(2,183.28)	(2,897.01)
<b>Net cash flows from Operating Activities (A)</b>	<b>22,735.99</b>	13,835.26
<b>(B) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, plant & equipment (including WIP)	(24,299.67)	(11,557.08)
Sale of property, plant & equipment (Net)	536.94	960.19
Net proceeds from sale of equity instruments (net of taxes)	56.51	12,124.07
Sale of mutual fund investments (net)	208.19	301.38
Purchase for acquisition for control (Subsidiary)	(3,000.06)	-
(Investment) in fixed deposits (net)	(558.04)	(2,520.85)
Dividend received	-	61.44
Interest received on bank deposits	195.91	71.88
Interest received on loans	62.20	0.00
<b>Net cash used in Investing Activities (B)</b>	<b>(26,798.02)</b>	(558.97)
<b>(C) CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from equity share capital of non-controlling interest	-	520.00
Disposal of investment in subsidiary	1,435.20	-
Intercorporate Loan to joint venture & subsidiaries (Net)	(700.00)	-
Proceeds/ (Repayment) from non current borrowing (net)	9,038.93	597.16
(Repayment)/ Proceeds from current borrowing (net)	(2,256.53)	(4,453.85)
Money received on exercise of stock options by employees	42.00	-
Repayment of lease liabilities	(1,069.07)	(1,287.71)
Finance costs paid	(5,083.59)	(3,898.44)
Dividend paid	(1,100.00)	(2,200.00)
<b>Net cash flows/ (used in) Financing Activities (C)</b>	<b>306.94</b>	(10,722.84)
<b>(D) Net increase in cash and equivalents ( A+B+C )</b>	<b>(3755.09)</b>	2,553.45
<b>Add: Cash and cash equivalents as at the beginning of the year</b>	<b>3,916.45</b>	1,363.00
<b>Add: Acquired on business Combination</b>	<b>4.66</b>	-
<b>Cash and cash equivalents as at the end of the year</b>	<b>166.02</b>	3,916.45

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 31.03.2025	As at 31.03.2024
b) Cash and Cash Equivalent comprises of		
Cash on hand	6.30	2.42
Balance with banks	159.72	183.32
	<b>166.02</b>	185.74
Add: Investment in liquid mutual fund (quoted) at fair value	-	-
Less: Fair Value gain	-	3,730.71
<b>Cash and cash equivalents in Cash Flow Statement</b>	<b>166.02</b>	<b>3,916.45</b>


**RAM RATNA WIRES LIMITED**

Regd. Off.: Ram Ratna House, Victoria Mill Compound (Utopia City)  
Pandurang Budhkar Marg, Worli, Mumbai 400 013  
CIN - L31300MH1992PLC067802

**STATEMENT OF CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	(Refer Note iii)	(Unaudited)	(Refer Note iii)	(Audited)	(Audited)
<b>1 Segment Revenue</b>					
a) Enamelled wires and strips	81,157.19	72,893.82	67,493.44	311,096.30	261,514.04
b) Copper tubes and pipes	14,164.07	15,043.28	12,203.93	53,275.35	34,393.98
c) Other	353.24	929.58	706.05	3,386.53	2,663.66
Total	95,674.50	88,866.68	80,403.42	367,758.18	298,571.68
Less : Inter Segment Transfer	-	-	64.83	83.25	246.89
<b>Revenue from Operations</b>	<b>95,674.50</b>	<b>88,866.68</b>	<b>80,338.59</b>	<b>367,674.93</b>	<b>298,324.79</b>
<b>2 Segment Results</b>					
Profit / (Loss) before tax from each segment					
a) Enamelled wires and strips	3,210.96	2,824.89	2,561.71	11,247.94	9,763.19
b) Copper tubes and pipes	1,050.92	920.42	1,091.28	3,806.60	2,094.64
c) Other	333.50	134.69	(202.07)	331.73	(394.83)
Total	4,595.38	3,880.00	3,450.92	15,386.27	11,463.00
Less: Finance cost	(1,557.43)	(1,406.29)	(1,109.35)	(5,368.25)	(3,998.97)
Less: Other Unallocable Expenditure	(73.09)	(138.71)	-	(302.34)	-
<b>Total Profit Before Tax</b>	<b>2,964.86</b>	<b>2,335.00</b>	<b>2,341.57</b>	<b>9,715.68</b>	<b>7,464.03</b>
<b>3 Segment Assets</b>					
a) Enamelled wires and strips	73,319.56	81,322.56	73,532.29	73,319.56	73,532.29
b) Copper tubes and pipes	34,053.78	30,022.19	16,432.64	34,053.78	16,432.64
c) Other	7,884.52	8,554.25	5,384.82	7,884.52	5,384.82
Total Segment Assets	115,257.86	119,899.00	95,349.75	115,257.86	95,349.75
Unallocable Assets	14,917.16	6,158.10	-	14,917.16	-
<b>Total</b>	<b>130,175.02</b>	<b>126,057.10</b>	<b>95,349.75</b>	<b>130,175.02</b>	<b>95,349.75</b>
<b>4 Segment Liabilities</b>					
a) Enamelled wires and strips	48,315.57	59,423.29	36,364.82	48,315.57	36,364.82
b) Copper tubes and pipes	16,004.57	15,816.15	12,144.48	16,004.57	12,144.48
c) Other	4,307.61	3,749.62	3,630.68	4,307.61	3,630.68
Total Segment Liabilities	68,627.75	78,989.06	52,139.98	68,627.75	52,139.98
Unallocable Liabilities	12,639.02	97.27	-	12,639.02	-
<b>Total</b>	<b>81,266.77</b>	<b>79,086.33</b>	<b>52,139.98</b>	<b>81,266.77</b>	<b>52,139.98</b>
<b>5 Capital Employed</b>					
a) Enamelled wires and strips	25,003.99	21,899.27	37,167.47	25,003.99	37,167.47
b) Copper tubes and pipes	18,049.21	14,206.04	4,288.16	18,049.21	4,288.16
c) Other	3,576.91	4,804.63	1,754.14	3,576.91	1,754.14
Un-allocable Assets less Liabilities	2,278.14	6,060.83	-	2,278.14	-
<b>Total</b>	<b>48,908.25</b>	<b>46,970.77</b>	<b>43,209.77</b>	<b>48,908.25</b>	<b>43,209.77</b>

**RAM RATNA WIRES LIMITED**

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CIN - L31300MH1992PLC067802

**Notes :-**

- i) The above consolidated 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 said consolidated financial results have been reviewed by the Audit Committee and on its recommendation approved by the Board of Directors at their respective meetings held on 29th May, 2025. The statutory auditors of the Company have expressed an unmodified opinion based on their audit of Consolidated Financial Results for the quarter and year ended 31st March, 2025.
- iii) The figures for the quarter ended 31st March, 2025 and 31st March, 2024 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 Consolidated financial results include the financial results of the following:  
- Joint Venture : RR-Imperial Electricals Limited  
Epavo Electricals Private Limited ( ceased as a subsidiary w.e.f. 30th September, 2024). (EEPL)  
- Subsidiaries : Global Copper Private Limited (GCPL)  
Tefabo Product Private Limited ( w.e.f. 7th November, 2024)
- v) On Consolidated basis the Company has identified three reportable segments, namely, a) Enamelled Wire and Strips; b) Copper tubes and pipes and c) Others in accordance with Ind AS 108 – “Operating segments”.
- vi) The final hearing of Scheme of Amalgamation (merger by absorption) of Global Copper Private Limited with and into Ram Ratna Wires Limited and their respective shareholders was held on 02 May 2025, wherein the Hon'ble National Company Law Tribunal, Mumbai bench discussed the scheme and reserved the Company Scheme Petition for orders. The Company is awaiting communication on the pronouncement of order hearing for the said scheme.
- vii) The above results of the Company have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be available on the website of the Company ([www.rsrhamik.com](http://www.rsrhamik.com)) and the Stock Exchanges i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://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.

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

Place : Mumbai  
Date : 29<sup>th</sup> May, 2025

**Tribhuvanprasad Rameshwarlal Kabra**  
Chairman  
DIN : 00091375

May 29, 2025

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 March 31, 2025.

You are requested to kindly take note of the same.

Thanking you,

Yours sincerely,

For **RAM RATNA WIRES LIMITED**

**Tribhuvanprasad Rameshwarlal Kabra**  
**Chairman**  
**DIN: 00091375**