Corporate Office :
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eMail : info@ratnamani.com

RATNAMANI® METALS & TUBES LTD.

RMTL/SEC/BM-OUTCOME/2025-26 May 16, 2025

BSE Ltd. Corporate Relationship Department 1st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Fort, Mumbai – 400 001 Company Code: 520111	**National Stock Exchange of India Ltd.** “Exchange Plaza”, 5th Floor, Bandra – Kurla Complex, Bandra (E), Mumbai - 400 051 Company Code: RATNAMANI

Subject: <u>Outcome of the Board Meeting</u>

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its Meeting held on today i.e. May 16, 2025 had *inter alia*, considered and approved / recommended the followings:

1. On the recommendation of the Audit Committee Meeting held on even date May 16, 2025, the Board approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on March 31, 2025, the Statement of Assets and Liabilities as at March 31, 2025, the Statement of Cash Flow as at March 31, 2025 and the Independent Auditors’ Report with an unmodified opinion on the Audited Financial Results (Standalone & Consolidated) for the quarter and year ended on March 31, 2025. Copies of the same are enclosed herewith.

   M/s. Kantilal Patel & Co., Chartered Accountants, Ahmedabad, the Independent Auditors of the Company, have issued Independent Auditors’ Report with an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2025. This declaration is made pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The Board has recommended a Dividend of Rs.14.00 per Equity Share (i.e. @ 700%) on 7,00,92,000 Equity Shares of Rs.2.00 each to the Members for the financial year ended on March 31, 2025, subject to the approval of the Members at the ensuing 41st Annual General Meeting of the Company.

3. Appointment of M/s. M. C. Gupta & Co., Company Secretaries, Ahmedabad (Firm Reg. No. UCN: S1986GJ003400), as the Secretarial Auditors of the Company, in accordance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 years commencing from April 1, 2025 through March 31, 2030, subject to approval of the Members of the Company at the ensuing 41st Annual General Meeting of the Company.

   The details as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations, 2015 read with the SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **“Annexure-A”**.

4. Appointment of M/s. G. K. Choksi & Co., Chartered Accountants, Ahmedabad (Firm Reg. No.101895W), as the Internal Auditors of the Company for the Financial Year 2025-26.

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17, Rajmugat Society, Naranpura Cross Roads,
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The details as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations, 2015 read with the SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **"Annexure-B"**.

5. Appointment of M/s. N. D. Birla & Co, Cost Accountants, Ahmedabad (Firm Reg. No.000028), as the Cost Auditors of the Company for the Financial Year 2025-26, subject to ratification of remuneration of payable to them by the Members of the Company at the ensuing 41st Annual General Meeting of the Company.

   The details as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations, 2015 read with the SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **"Annexure-C"**.

6. The Board recommended seeking enabling resolution for the Issuance of Unsecured / Secured Redeemable Non-Convertible Debentures / Bonds (NCDs) by way of Private Placement for an amount not exceeding Rs.500.00 Crores, in one or more tranches, subject to the approval of the Members in the ensuing 41st Annual General Meeting of the Company.

7. The 41st Annual General Meeting of the Members of the Company will be held on Tuesday, September 9, 2025, through Video Conferencing and other Audio-Visual Means.

8. Pursuant to Regulation 42 of the SEBI Listing Regulations, the record date for the purpose of determining the Members eligible to receive the Final Dividend for the financial year ended on March 31, 2025, has been fixed as Tuesday, September 2, 2025.

The dividend, if approved by the members at the ensuing AGM, would be paid to the Members subject to deduction of tax at source, within the time limit permitted under applicable law i.e. on or before Wednesday, October 8, 2025.

Further, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for the Prohibition of Insider Trading by the Designated Persons of the Company, please be informed that the trading window for dealing in the securities of the Company shall re-open with effect from Saturday, May 18, 2024.

The meeting of the Board commenced at 2.15 p.m. and concluded at 6.30 p.m. The above information will be available on the website of the Company at www.ratnamani.com.

Kindly take the above on your record and upload the same on your website.

Thanking you,
Yours faithfully,
For, RATNAMANI METALS & TUBES LIMITED

Maloo Anil
Digitally signed by Maloo Anil
Date: 2025.05.16 18:38:46 +05'30'

ANIL MALOO
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

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RATNAMANI METALS & TUBES LTD.

Annexure – "A"

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Appointment of M/s. M. C. Gupta & Co., Company Secretaries as the Secretarial Auditors:

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of M/s. M. C. Gupta & Co., Company Secretaries, Peer Reviewed Firm of Company Secretaries in Practice (Firm Reg. No. UCN: S1986GJ003400), as Secretarial Auditors of the Company.
2.	Date and Term of Appointment:	The Board at its meeting held on May 16, 2025, approved the appointment of M/s. M. C. Gupta & Co., Company Secretaries, as the Secretarial Auditors, for a for a term of 5 years commencing from April 1, 2025 through March 31, 2030, subject to approval of the Members at the ensuing 41st Annual General Meeting.
3.	Brief Profile: (in case of appointment)	M. C. Gupta & Co, a Proprietorship firm of Company Secretaries was established in November, 1986 and is Peer reviewed and also quality reviewed by the Quality Board Review of ICSI. The firm has been ranked first continuously for the third year, in an All-India Survey conducted by Cimplyfive, Bangaluru, for conducting highest number of Secretarial Audits from Gujarat based companies amongst Top 500 Companies of India. The firm is having a well-furnished spacious office premises in the premium location of the city. The firm is supported by competent professionals and assistants. Mr. Gupta is having a brilliant academic record to his credit. He was one of the toppers (amongst Top 10) of the Rajasthan Higher Secondary Education Board and also of Rajasthan University. He is MBA (Finance) – 1981, an Associate Member of Institute of Cost Accountants of India and fellow member of ICSI. He is having LL.M. in commercial Laws. He is a visiting faculty for approx. 4 decades and coached in all the three professional Institutes ICAI, ICMAI and ICSI and many MBA Institutes, addressing many Seminars, webinars on varied subjects all over India. He is also a certified CSR Professional from ICSI.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.

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Annexure – "B"

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Appointment of M/s. G. K. Choksi & Co., Chartered Accountants as the Internal Auditors:

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of M/s. G. K. Choksi & Co., Chartered Accountants, Peer Reviewed Firm of Chartered Accountants (Firm Reg. No.101895W), as the Internal Auditors of the Company.
2.	Date and Term of Appointment:	The Board at its meeting held on May 16, 2025, approved the appointment of M/s. G. K. Choksi & Co., Chartered Accountants, as the Internal Auditors for the Financial Year 2025-26.
3.	Brief Profile: (in case of appointment)	M/s. G. K. Choksi & Co., Chartered Accountants, is a partnership firm established in the year 1972, having 8 (Eight) partners. The Firm has three branches situated at Petlad, Mumbai and Delhi. The Firm has areas of service in Audit & Assurance, Tax & Litigation support in Direct and Indirect Taxes, Corporate and other laws etc. The Firm has extensive experience in Internal Audit and Internal Financial Controls reviews. The Firm Registration Number is 101895W. The Firm deploys a team which possesses domain expertise, deep understanding of regulatory and accounting compliance requirements, robust audit process and methodology and deploys audit analytics for carrying engagements. The Firm holds a valid Peer Review Certificate issued by the ICAI having number 014988 valid till 31/01/2026.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.

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Annexure – "C"

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI's Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Appointment of M/s. N. D. Birla & Co., Cost Accountants as the Cost Auditors:

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of M/s. N. D. Birla & Co., Cost Accountants (Firm Reg. No.000028), as the Cost Auditors of the Company.
2.	Date and Term of Appointment:	The Board at its meeting held on May 16, 2025, approved the appointment of M/s. N. D. Birla & Co., Cost Accountants, as the Cost Auditors of the Company for the Financial Year 2025-26.
3.	Brief Profile: (in case of appointment)	M/s. N. D. Birla & Co., Cost Accountants, (Firm Registration 000028) head quartered in Ahmedabad and was established in the year of 1976. The Firm is operating all over India. The Firm is a blend of experienced professionals in the area of cost audits, maintenance of cost records, internal audits, GST audits of Listed Companies, banks & public sector undertakings, etc. The Firm has also expertise in the concurrent & stock audit of the Banks. The Firm has a long experience of 49 years in the various field included majorly Cost Audits.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.

Independent Auditor's Report on the Quarterly and Year to Date Audited 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
Ratnamani Metals and Tubes Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Standalone Financial Results of Ratnamani Metals and Tubes Limited (the "Company"), for the quarter and for the year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive loss, and other financial information of the Company for the quarter and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.

Management and Board of Directors' Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting

KANTILAL PATEL & CO. CHARTERED ACCOUNTANTS AHMEDABAD standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

KANTILAL PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

- 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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 controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

For **Kantilal Patel & Co.**,
Chartered Accountants
Firm's Registration No.: 104744W

Jinal A. Patel
Partner
Membership No.: 153599

KANTILAL PATEL & CO. "KPC House" Besides High Court Auditorium Gate Sola Ahmedabad 380060 CHARTERED ACCOUNTANTS

Place: Ahmedabad
Date: May 16, 2025

UDIN: 25153599BMJLRA3771

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RATNAMANI® METALS & TUBES LTD.

Com. No. Bombay Stock Exchange: 520111
National Stock Exchange: Symbol 'RATNAMANI'

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2025

(₹in Lakhs except as stated)

Particulars	Quarter Ended			Year Ended	
	31.03.2025 (AUDITED) (Refer Note 3)	31.12.2024 (UNAUDITED)	31.03.2024 (AUDITED) (Refer Note 3)	31.03.2025 (AUDITED)	31.03.2024 (AUDITED)
1. Revenue from operations	1,57,477.28	1,29,353.09	1,42,433.53	4,87,614.08	4,80,677.26
2. Other income	3,796.19	1,363.66	1,258.71	8,331.06	4,648.74
3. Total Income	1,61,273.47	1,30,716.75	1,43,692.24	4,95,945.14	4,85,326.00
4. Expenses					
a) Cost of materials consumed	84,750.79	70,674.10	93,323.91	3,04,427.38	3,29,856.94
b) Changes in inventories of finished goods, work-in-progress	18,639.52	14,834.17	5,159.61	16,513.83	(10,438.75)
c) Employee benefits expense	7,387.42	6,808.49	5,596.70	26,569.25	22,432.07
d) Finance costs	393.59	419.13	941.20	2,219.33	2,718.04
e) Depreciation and amortisation expense	2,426.70	2,295.59	2,124.14	9,177.16	8,359.29
f) Other expenses	17,532.04	15,642.31	14,313.18	59,227.31	51,423.29
Total Expenses	1,31,130.06	1,10,673.79	1,21,458.74	4,18,134.26	4,04,350.88
5. Profit before tax (3-4)	30,143.41	20,042.96	22,233.50	77,810.88	80,975.12
6. Tax expense					
Current tax	7,250.56	4,886.05	5,474.36	19,118.32	19.846.96
(Excess) provision for current tax of earlier years	-	51.51	-	(53.68)	(161.73)
Deferred tax	418.74	550.35	(56.90)	945.28	429.33
Total Tax expenses	7,669.30	5,487.91	5,417.46	20,009.92	20,114.56
7. Net Profit for the period (5-6)	22,474.11	14,555.05	16,816.04	57,800.96	60,860.56
8. Other comprehensive income					
a) Items that will not be reclassified to profit and loss					
Re-measurement gain/ (loss) on defined benefit plans	(294.77)	(12.33)	(488.51)	(331.77)	(292.50)
Income tax effect	74.19	3.10	122.95	83.50	73.62
	(220.58)	(9.23)	(365.56)	(248.27)	(218.88)
b) Items that will be reclassified to profit and loss					
Net movement in cash flow hedge reserve	-	-	0.83	2.23	20.35
Income tax effect	-	-	(0.22)	(0.53)	(5.14)
	-	-	0.61	1.70	15.21
Total other comprehensive (loss) / income (a+b)	(220.58)	(9.23)	(364.95)	(246.57)	(203.67)
9. Total comprehensive income (7+8)	22,253.53	14,545.82	16,451.09	57,554.39	60,656.89
10. Paid up Equity Share Capital (face value₹ 2 per share)	1,401.84	1,401.84	1,401.84	1,401.84	1,401.84
11. Other Equity excluding Revaluation Reserves as at 31st March				3,69,472.55	3,20,720.16
12. Earnings Per Share (EPS) (of ₹ 2 /- each) (not annualised for quarters):					
Basic - ₹	32.06	20.76	23.99	82.46	86.83
Diluted - ₹	32.05	20.75	23.99	82.44	86.83

SIGNED FOR IDENTIFICATION BY
JKP & Co 16/5/25
KANTILAL PATEL & CO.

RATNAMANI METALS & TUBES LTD.

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STATEMENT OF STANDALONE ASSESTS AND LIABILITIES AS AT MARCH 31, 2025

(₹ in Lakhs)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,09,445.39	95,389.42
Capital work-in-progress	14,782.25	15,828.90
Other Intangible assets	206.83	74.35
Financial assets		
Investments	14,874.20	10,985.56
Loans	4,616.23	856.34
Other financial assets	324.97	182.91
Other non-current assets	4,216.28	1,595.36
Total non - current assets	1,48,466.15	1,24,912.84
Current assets		
Inventories	1,24,009.68	1,27,471.30
Financial assets		
Investments	17,949.99	8,821.27
Trade receivables	1,29,280.95	89,593.79
Cash and cash equivalents	21,975.99	20,546.19
Loans	20.67	20.97
Others current financial assets	2,902.13	3,841.13
Other current assets	16,084.27	3,425.09
Total Current Assets	3,12,223.68	2,53,719.74
Total Assets	4,60,689.83	3,78,632.58
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,401.84	1,401.84
Other equity	3,69,472.55	3,20,720.16
Total Equity	3,70,874.39	3,22,122.00
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	1,325.77	670.92
Other financial liabilities	1,190.31	1,219.49
Deferred tax liabilities (net)	6,361.04	5,415.23
Other non current liabilities	2,707.53	1,601.40
Total Non-current Liabilities	11,584.65	8,907.04
Current liabilities		
Financial liabilities		
Borrowings	-	4,523.97
Lease liabilities	213.40	136.06
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,274.21	1,218.03
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	31,923.20	29,826.67
Other current financial liabilities	2,763.86	1,754.85
Other current liabilities	39,460.39	8,931.87
Provisions	921.21	502.78
Current tax liabilities (net)	1,674.52	709.31
Total Current Liabilities	78,230.79	47,603.54
Total Liabilities	89,815.44	56,510.58
Total Equity and Liabilities	4,60,689.83	3,78,632.58

SIGNED FOR IDENTIFICATION BY
KP & G 16/5/25
KANTILAL PATEL & CO.

RATNAMANI METALS & TUBES LTD.

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STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Particulars	Year ended 31-03-2025 (AUDITED)	Year ended 31-03-2024 (AUDITED)
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	77,810.88	80,975.12
Adjustments to reconcile profit before tax to net cash flows:		
(Gain) on Sale/Discard of property, plant and equipment & Capital Work-in-Progress (net)	(1,652.96)	(80.74)
Depreciation and amortisation expense	9,177.16	8,359.29
Interest income and fair value changes in financial instruments	(2,992.05)	(2,419.45)
Fair value adjustment of put option	(80.87)	90.71
Unrealised Foreign Exchange (Gain)	(1,104.05)	(550.10)
Provision for doubtful debts (net)	-	139.56
Employee share based payment expense	994.08	-
Deffered grant amortised	(91.94)	-
Interest expense	1,636.73	2,297.43
Operating Profit before working capital changes	83,696.98	88,811.82
Working capital adjustments:		
(Increase)/Decrease in trade receivables	(38,692.31)	7,457.61
Decrease/(Increase) in inventories	3,461.62	(8,207.52)
Decrease/(Increase) in other financial assets	339.80	(171.29)
(Increase)/Decrease in other non-financial assets	(12,674.45)	1,685.81
Increase/(Decrease) in trade payables	2,376.31	(1,685.28)
Increase/(Decrease) in other liabilities	30,357.61	(16,906.24)
Increase/(Decrease) in other financial liabilities	1,181.25	(819.32)
Increase in other non-current liabilities	-	1,088.71
Increase/(Decrease) in provisions	86.66	(65.52)
Cash generated from operations	70,133.47	71,188.78
Direct taxes paid (net)	(18,034.43)	(22,242.72)
Net Cash generated from operating activities	52,099.04	48,946.06
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets (including CWIP and capital advances)	(24,966.46)	(17,528.15)
Proceeds from sale of property, plant and equipment	3,745.31	182.76
(Purchase) of non-current investments	(3,885.31)	(137.70)
Loan given to subsidiaries	(7,150.00)	-
Loan received back from subsidiaries	3,400.00	-
(Purchase)/Sale of current investments (net)	(9,128.72)	4,691.10
Interest income	3,439.60	1,902.57
Net Cash (used in) investing activities	(34,545.58)	(10,889.42)
C: CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) of long term borrowings	(4,373.98)	(4,995.89)
(Repayment) of short term borrowings (net)	-	(5,000.00)
Dividend paid	(9,812.88)	(8,411.04)
Payment of principal portion of lease liabilities	(160.60)	(124.06)
Interest paid (Including Interest Payment on lease liabilities)	(1,661.82)	(2,297.56)
Net Cash (used in) financing activities	(16,009.28)	(20,828.55)
Net increase in Cash and Cash Equivalents	1,544.18	17,228.09
Effect of Exchange difference on Cash and Cash equivalents held in foreign currency	(114.38)	(27.30)
Cash and Cash Equivalents at the beginning of the year	20,546.19	3,345.40
Cash and Cash Equivalents at the end of the year	21,975.99	20,546.19

Note:
The Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

Notes:

1 The above financial results of Ratnamani Metals & Tubes Limited (the "Company") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 16, 2025.

2 The Board of Directors at its meeting held on May 16, 2025, proposed dividend of ₹ 14.00 (700%) per equity share of the face value of ₹ 2 each for the financial year 2024-25, subject to the approval of shareholders in ensuing Annual General Meeting.

3 The figures for the last quarters are the balancing figures between audited figures in respect of the full financial year ending March 31, 2025 and March 31, 2024 and the unaudited published year-to-date figures upto December 31, 2024 and December 31, 2023 respectively, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.

4 The Company has published the standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial results and therefore, no separate disclosure on segment information is given in the standalone financial results for the year ending March 31, 2025.

Place : Ahmedabad
Date : May 16, 2025

SIGNED FOR IDENTIFICATION BY
J2P&Co 16/5/25
KANTILAL PATEL & CO.

RATNAMANI METALS & TUBES LTD.

For and on behalf of Board of Directors

Prakash M. Sanghvi
Chairman & Managing Director
(DIN : 00006354)

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

To
The Board of Directors of
Ratnamani Metals and Tubes Limited.

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Consolidated Financial Results of Ratnamani Metals and Tubes Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), for the quarter and for the year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on the separate audited financial statements of one of the subsidiaries, the Statement:

a. includes the results of:

Name of the Entity	Relationship
Ratnamani Metals & Tubes Limited	Holding Company
Ratnamani Inc.	Wholly owned subsidiary Company
Ravi Technoforge Private Limited	Subsidiary Company
Ratnamani Finow Spooling Solutions Private Limited	Subsidiary Company
Ratnamani Trade EU AG	Subsidiary Company
Ratnamani Middle East Pipes Trading LLC OPC	Wholly owned subsidiary Company

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit, consolidated other comprehensive loss, and other financial information of the Group for the quarter and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under

KANTILAL PATEL & CO. KPCo AHMEDABAD CHARTERED ACCOUNTANTS those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.

Management and Board of Directors' Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Management and the Board of Directors of the Holding Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Management and the Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

KANTILAL PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- 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 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 to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. For the other entity included in the Statement, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraphs (1) and (2) of the "Other Matters" section of our report.

We communicate with those charged with governance of the Holding Company and the subsidiaries included in the Statement of which we are the independent auditors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

KANTILAL PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes:

a) the audited financial results and other financial information, in respect of 1 (one) subsidiary, whose audited financial statements include total assets (before consolidation adjustments) of INR 32,251.52 lakhs, total revenues (before consolidation adjustments) for the quarter and for the year ended March 31, 2025 of INR 8,219.05 lakh and INR 28,408.76 lakh respectively, total profit after tax (before consolidation adjustments) for the quarter and for the year ended March 31, 2025 of INR 554.91 lakh and INR 1,006.70 lakh respectively, total comprehensive income (before consolidation adjustments) for the quarter and for the year ended March 31, 2025 of INR 551.62 lakh and INR 997.86 lakh respectively and net cash inflow (before consolidation adjustments) of INR 1.44 lakh as at March 31, 2025, as considered in the Statement which have been audited by other auditor.

   The independent auditor's report on the financial statements of this entity has been furnished to us by the Management and our opinion 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 such auditor and the procedures performed by us as stated in paragraph above.

   Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of such auditors.

b) the unaudited financial results and other financial information, in respect of 2 (two) subsidiaries, whose unaudited financial statements include total assets (before consolidation adjustments) of INR 12,723.58 lakh, total revenue (before consolidation adjustments) for the quarter and for the year ended March 31, 2025 of INR 2,382.00 lakh and INR 2,408.42 lakh respectively, total net loss after tax (before consolidation adjustments) for the quarter and for the year ended March 31, 2025 of INR 31.65 lakh and 73.86 lakh respectively, total comprehensive loss (before consolidation adjustments) for the quarter and for the year ended March 31, 2025 of INR of 31.65 lakh and 73.86 lakh respectively, and Net Cash outflow (before consolidation adjustments) of INR 768.49 lakh as considered in the Statement. These unaudited financial results and financial information have been approved and furnished to us by the Management of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on such unaudited financial results and financial information. According to the information and explanation given to us by the Management, these unaudited financial statements are not material to the Group.

   Our opinion above on the Statement is not modified in respect of the financial statements certified by and provided to us by the Management of Holding Company.

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The Statement includes the results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2025, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

For **Kantilal Patel & Co.**,
Chartered Accountants
Firm's Registration No.: 104744W

Jinal A. Patel
Partner
Membership No.: 153599

Place: Ahmedabad
Date: May 16, 2025

UDIN: 25153599BMJLRB1384

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E-mail : info@ratnamani.com
Website : http://www.ratnamani.com

RATNAMANI®
METALS & TUBES LTD.

Com. No. Bombay Stock Exchange: 520111
National Stock Exchange: Symbol 'RATNAMANI'

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2025

(₹ in Lakhs except as stated)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2025 (AUDITED) (Refer Note 3)	31.12.2024 (UNAUDITED)	31.03.2024 (AUDITED) (Refer Note 3)	31.03.2025 (AUDITED)	31.03.2024 (AUDITED)
1. Revenue from operations	1,71,514.55	1,31,630.26	1,49,570.54	5,18,647.39	5,05,909.63
2. Other income	911.31	1,869.24	3,880.87	5,962.00	7,321.40
3. Total Income	1,72,425.86	1,33,499.50	1,53,451.41	5,24,609.39	5,13,231.03
4. Expenses					
a) Cost of materials consumed	92,649.23	76,647.23	97,079.87	3,26,893.92	3,43,894.11
b) Changes in inventories of finished goods, work-in-progress	19,365.05	8,878.90	5,415.27	10,310.50	(10,930.83)
c) Employee benefits expense	8,753.16	7,988.10	6,519.37	31,330.01	25,776.78
d) Finance costs	666.93	747.01	1,172.73	3,742.86	4,512.53
e) Depreciation and amortisation expense	2,863.54	2,694.34	2,495.61	10,771.78	9,754.06
f) Other expenses	20,534.21	17,732.23	15,989.29	67,761.41	57,457.34
Total Expenses	1,44,832.12	1,14,687.81	1,28,672.14	4,50,810.48	4,30,463.99
5. Profit before tax (3-4)	27,593.74	18,811.69	24,779.27	73,798.91	82,767.04
6. Tax expense					
Current tax	7,363.17	4,907.03	5,545.34	19,320.97	20,010.82
Short/(Excess) provision for current tax of earlier years	-	52.74	0.01	(52.45)	(159.71)
Deferred tax	(85.40)	534.35	(77.64)	373.35	405.88
Total Tax expenses	7,277.77	5,494.12	5,467.71	19,641.87	20,256.99
7. Net Profit for the period (5-6)	20,315.97	13,317.57	19,311.56	54,157.04	62,510.05
8. Other comprehensive income					
a) Items that will not be reclassified to profit and loss					
Re-measurement gain / (loss) on defined benefit plans	(299.35)	(14.89)	(498.74)	(344.03)	(302.73)
Income tax effect	75.47	3.81	122.95	86.91	73.62
	(223.88)	(11.08)	(375.79)	(257.12)	(229.11)
b) Items that will be reclassified to profit and loss					
Net movement in cash flow hedge reserve	-	-	0.83	2.23	20.35
Income tax effect	-	-	2.61	(0.53)	(2.31)
	-	-	3.44	1.70	18.04
Exchange differences on translation of foreign operations	(361.21)	4.91	0.44	(355.35)	2.37
	(361.21)	4.91	3.88	(353.65)	20.41
Total other comprehensive (loss)/ income (a+b)	(585.09)	(6.17)	(371.91)	(610.77)	(208.70)
9. Total comprehensive income (7+8)	19,730.88	13,311.40	18,939.65	53,546.27	62,301.35
Net profit/(loss) for the period attributable to:					
- Owners of the group	20,713.50	13,131.42	19,216.20	54,397.75	62,278.62
- Non Controlling Interest	(397.53)	186.15	95.36	(240.71)	231.43
Total other comprehensive (loss) / income for the period attributable to:					
- Owners of the group	(439.31)	(5.30)	(368.43)	(463.19)	(205.22)
- Non Controlling Interest	(145.78)	(0.87)	(3.48)	(147.58)	(3.48)
Total comprehensive income for the period attributable to:					
- Owners of the group	20,274.19	13,126.12	18,847.77	53,934.56	62,073.40
- Non Controlling Interest	(543.31)	185.28	91.88	(388.29)	227.95
10. Paid up Equity Share Capital (face value ₹ 2 per share)	1,401.84	1,401.84	1,401.84	1,401.84	1,401.84
11. Other Equity excluding Revaluation Reserves as at 31st March				3,62,302.09	3,12,650.95
12. Earnings Per Share (EPS) (of ₹ 2 /- each) (not annualised for quarters):					
Basic - ₹	28.99	19.00	27.55	77.27	89.18
Diluted - ₹	28.98	18.99	27.55	77.25	89.18

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KP&Co 16/5/25
KANTILAL PATEL & CO.

RATNAMANI METALS & TUBES LTD.

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RATNAMANI®
METALS & TUBES LTD.

STATEMENT OF CONSOLIDATED ASSESTS AND LIABILITIES AS AT MARCH 31, 2025

(₹ in Lakhs)

PARTICULARS	As at 31.03.2025 (AUDITED)	As at 31.03.2024 (AUDITED)
ASSETS		
Non-current assets		
Property, plant and equipment	1,32,331.81	1,14,427.04
Capital work-in-progress	18,987.97	16,652.61
Goodwill	2,251.68	1,863.97
Other Intangible assets	260.92	97.93
Financial assets		
Loans	16.23	6.34
Other financial assets	1,205.79	534.38
Deferred tax asset (net)	302.66	-
Other non-current assets	4,943.10	1,833.20
Total non - current assets	1,60,300.16	1,35,415.47
Current assets		
Inventories	1,50,599.66	1,34,869.54
Financial assets		
Investments	17,949.99	8,871.32
Trade receivables	1,26,509.79	94,145.47
Cash and cash equivalents	22,521.72	20,689.39
Other balances with banks	0.26	0.26
Loans	41.30	37.50
Others current financial assets	2,904.04	3,842.35
Current tax assets (net)	16.56	-
Other current assets	9,753.11	4,111.97
Total Current Assets	3,30,296.43	2,66,567.80
Total Assets	4,90,596.59	4,01,983.27
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,401.84	1,401.84
Other equity	3,62,302.09	3,12,650.95
Equity attributable to owners of the Company	3,63,703.93	3,14,052.79
Non Controlling Interest	2,758.58	7,567.20
Total Equity	3,66,462.51	3,21,619.99
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	6,488.04	2,105.69
Lease liabilities	1,329.75	908.22
Other financial liabilities	5,221.69	8,091.10
Deferred tax liabilities (net)	8,082.85	7,406.32
Other non-current liabilities	3,096.30	1,847.74
Provisions	197.46	-
Total Non-Current Liabilities	24,416.09	20,359.07
Current liabilities		
Financial liabilities		
Borrowings	7,568.88	12,137.15
Lease liabilities	353.04	136.06
Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,785.87	1,648.98
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	44,026.01	33,950.07
Other current financial liabilities	3,401.13	1,899.82
Other current liabilities	39,788.07	8,996.86
Provisions	1,039.46	503.75
Current tax liabilities (net)	1,755.53	731.52
Total Current Liabilities	99,717.99	60,004.21
Total Liabilities	1,24,134.08	80,363.28
Total Equity and Liabilities	4,90,596.59	4,01,983.27

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KPllo 16/5/25
KANTILAL PATEL & CO.

RATNAMANI METALS & TUBES LTD.

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CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Particulars	Year ended 31-03-2025 (AUDITED)	Year ended 31-03-2024 (AUDITED)
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	73,798.91	82,767.04
Adjustments to reconcile profit before tax to net cash flows:		
(Gain) on Sale/Discard of property, plant and equipment & Capital Work-in-Progress (net)	(184.17)	(204.82)
Depreciation and amortisation expense	10,771.78	9,754.05
Interest income and fair value changes in financial instruments	(2,829.24)	(4,980.96)
Fair value adjustments	(142.94)	-
Fair Value right to sale liability	584.57	868.08
Unrealised Foreign Exchange (Gain)	(990.49)	(550.14)
Provision for doubtful debts (net)	-	139.56
Employee share based payment expense	1,010.89	-
Deffered grant amortised	(100.66)	-
Interest expense	2,632.35	3,232.59
Operating Profit before working capital changes	84,551.00	91,025.40
Working capital adjustments:		
(Increase)/Decrease in trade receivables	(29,581.68)	6,019.85
(Increase) in inventories	(6,913.66)	(8,952.19)
(Increase)/Decrease in other financial assets	(172.09)	1,260.42
(Increase)/Decrease in other non-financial assets	(6,078.84)	1,246.55
(Decrease) in trade payables	(1,368.83)	(744.53)
Increase/(Decrease) in other liabilities	30,546.71	(16,881.74)
Increase/(Decrease) in other financial liabilities	1,143.38	(632.60)
Increase in other non-current liabilities	-	1,088.71
(Decrease)/Increase in provisions	(311.49)	79.91
Cash generated from operations	71,814.50	73,509.78
Direct taxes paid (net)	(18,192.32)	(22,386.75)
Net Cash generated from operating activities	53,622.18	51,123.03
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets (including CWIP and capital advances)	(32,908.39)	(21,304.08)
Proceeds from sale of property, plant and equipment	2,330.28	399.51
Purchase of non-current investments	(3,338.82)	(137.70)
Sale/(Purchase) of current investments (net)	(9,050.88)	4,641.05
Deposits With Banks (net)	(15.75)	(53.00)
Interest Income	3,271.45	1,928.19
Net Cash (used in) investing activities	(39,712.11)	(14,526.03)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares to non controlling interest	268.27	270.00
Repayment of long term borrowings (net)	(3,391.29)	(4,465.93)
Proceeds/(Repayment) of short term borrowings (net)	2,826.68	(3,184.63)
Dividend paid	(9,812.88)	(8,411.04)
Payment of principal portion of lease liabilities	(307.21)	(254.68)
Interest paid	(2,601.21)	(3,248.68)
Net Cash (used in) financing activities	(13,017.64)	(19,294.96)
Net Increase in Cash and Cash Equivalents	892.43	17,302.04
Effect of Foreign currency translation reserve	(355.35)	2.31
Effect of Exchange difference on Cash and Cash equivalents held in foreign currency	(114.25)	(27.30)
Cash and Cash Equivalents at the beginning of the year	20,689.39	3,412.34
Add: Cash and Cash Equivalents upon acquisition of subsudiary	1,409.50	-
Cash and Cash Equivalents at the end of the year	22,521.72	20,689.39

Note:
The Consolidated Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

SIGNED FOR IDENTIFICATION BY
16/5/25
KANTILAL PATEL & CO.

RATNAMANI METALS & TUBES LTD.

Corporate Office:
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RATNAMANI®
METALS & TUBES LTD.

Notes:

1 The above consolidated financial results of Ratnamani Metals & Tubes Limited ("the Holding Company") along with its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on May 16, 2025. The financial results includes results of the following subsidiaries:

1. Ratnamani INC
2. Ravi Technoforge Private Limited
3. Ratnamani Finow Spooling Solutions Private Limited
4. Ratnamani Trade EU AG
5. Ratnamani Middle East Pipes Trading - L.L.C. - O.P.C

2 The Board of Directors at its meeting held on May 16, 2025, proposed dividend of ₹ 14.00 (700%) per equity share of the face value of ₹ 2 each for the financial year 2024-25, subject to the approval of shareholders in ensuing Annual General Meeting.

3 The figures for the last quarters are the balancing figures between audited figures in respect of the full financial year ending March 31, 2025 and March 31, 2024 and the unaudited published year-to-date figures upto December 31, 2024 and December 31, 2023 respectively, being the date of the end of the third quarter of the respective financial years which were subjected to limited review.

4 The Company has subscribed to 60% of the Equity Shares of "Ratnamani Trade EU AG" amounting to ₹ 535.06 Lacs on December 18, 2024. Consequently, the results for the quarter and year ended on March 31,2024 does not include the results of "Ratnamani Trade EU AG" and are not comparable to the quarter and year ended on March 31,2025.

5 The Company has subscribed to 100% of the Equity Shares of "Ratnamani Middle East Pipe Trading" amounting to ₹ 11.44 Lacs on October 01, 2024. Consequently, the results for the quarter and year ended on March 31,2024 does not include the results of "Ratnamani Middle East Pipe Trading" and are not comparable to the quarter and year ended on March 31,2025.

6 During the year, the Holding Company acquired Shares from the selling shareholders of Ravi Technoforge Private Limited ("RTL"- a subsidiary of the Company), as per the terms of the agreement. Consequently, the non-controlling interest derecognised and transferred to owner's equity.

7 Key numbers of Standalone Financial Results of the Company for the quarter and year ended 31st March, 2025 are as under:

(₹ in Lakhs)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2025 (AUDITED) (Refer Note 3)	31.12.2024 (UNAUDITED)	31.03.2024 (AUDITED) (Refer Note 3)	31.03.2025 (AUDITED)	31.03.2024 (AUDITED)
a	Total Income	1,61,273.47	1,30,716.75	1,43,692.24	4,95,945.14	4,85,326.00
b	Net Profit for the period (before tax, exceptional and extraordinary items)	30,143.41	20,042.96	22,233.50	77,810.88	80,975.12
c	Net Profit for the period after tax (after exceptional and extraordinary items)	22,474.11	14,555.05	16,816.04	57,800.96	60,860.56
d	Total Comprehensive Income for the period [Cumprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	22,253.53	14,545.82	16,451.09	57,554.39	60,656.89

The Standalone Financial Results are available at the Company's website www.ratnamani.com and on the website of the stock exchanges www.bseindia.com and www.nseindia.com.

8 CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2025

(₹ in Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2025 (AUDITED) (Refer Note 3)	31.12.2024 (UNAUDITED)	31.03.2024 (AUDITED) (Refer Note 3)	31.03.2025 (AUDITED)	31.03.2024 (AUDITED)
Segment Revenue					
a. Steel Tubes and Pipes	1,58,750.84	1,25,193.16	1,42,216.84	4,84,677.29	4,80,398.84
b. Bearing Rings	8,219.05	6,362.27	7,339.53	28,408.76	25,496.62
c. Pipe Spools and Auxiliary Support Systems	4,544.66	74.83	14.17	5,561.34	14.17
Total Revenue from Operations	1,71,514.55	1,31,630.26	1,49,570.54	5,18,647.39	5,05,909.63
Segment Results					
a. Steel Tubes and Pipes	27,753.24	17,900.08	22,412.24	73,412.32	80,763.24
b. Bearing Rings	875.37	447.48	616.86	2,099.91	1,859.04
c. Pipe Spools and Auxiliary Support Systems	(929.00)	400.57	(210.77)	(803.52)	(210.77)
Total	27,699.61	18,748.13	22,818.33	74,708.71	82,411.51
Add:- Interest & Dividend Income & Fair value gain on financial instruments at fair value through profit and loss	561.06	810.57	3,133.67	2,833.06	4,868.06
Less:- Interest & Finance charges	666.93	747.01	1,172.73	3,742.86	4,512.53
Profit before tax	27,593.74	18,811.69	24,779.27	73,798.91	82,767.04
Segment Assets					
a. Steel Tubes and Pipes	4,28,827.80	4,21,010.44	3,76,462.13	4,28,827.80	3,76,462.13
b. Bearing Rings	35,959.92	21,494.33	24,300.93	35,959.92	24,300.93
c. Pipe Spools and Auxiliary Support Systems	25,808.87	11,013.41	1,220.21	25,808.87	1,220.21
Total Assets	4,90,596.59	4,53,518.18	4,01,983.27	4,90,596.59	4,01,983.27
Segment Liabilities					
a. Steel Tubes and Pipes	94,067.70	83,886.69	63,276.69	94,067.70	63,276.69
b. Bearing Rings	18,877.62	13,812.26	16,842.48	18,877.62	16,842.48
c. Pipe Spools and Auxiliary Support Systems	11,188.76	9,749.18	244.11	11,188.76	244.11
Total Liabilities	1,24,134.08	1,07,448.13	80,363.28	1,24,134.08	80,363.28

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KP&Co 16/5/25
KANTILAL PATEL & CO.

RATNAMANI METALS & TUBES LTD.

For and on behalf of Board of Directors

Place : Ahmedabad
Date : May 16, 2025

Prakash M. Sanghvi
Chairman & Managing Director
(DIN : 00006354)

Regd. Office:
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