

**Regd. Office :**

17, Rajmugat Society, Naranpura Cross Road,  
Ankur Road, Naranpura,  
Ahmedabad - 380 013, Gujarat, India

**Phone** : +91-79-27415501 / 2 / 3 / 4

**Fax** : +91-79-27480999

**E-mail** : info@ratnamani.com

**Website** : http://www.ratnamani.com

**CIN** : L70109GJ1983PLC006460



RMTL/SEC/2014-15

6<sup>th</sup> August, 2014

To  
National Stock Exchange of India Ltd.  
"Exchange Plaza",  
Bandra - Kurla Complex,  
Bandra (E),  
Mumbai - 400 051

**Kind Attn: Shri Hari K. - Vice President**

**Sub: Publication of Quarterly Unaudited Financial Results (Provisional)  
for the 1<sup>st</sup> Quarter ended on 30<sup>th</sup> June 2014**

**Company Symbol: "RATNAMANI" for NSE, Series: EQ**

Dear Sir,

Apropos the caption subject, please find enclosed herewith the Unaudited Financial Results (Provisional) for 1<sup>st</sup> Quarter ended on 30<sup>th</sup> June, 2014 of our Company, which has been approved by the Board of Directors in their meeting held on 6<sup>th</sup> August, 2014, limited reviewed by Statutory Auditors of the Company. Necessary advertisement is being issued in the newspaper as per Clause 41 of the Listing Agreement.

We also enclose herewith the copy of the limited review report received from Statutory Auditors, M/s. Mehta Lodha & Co. and M/s. S. R. Batliboi & Associates LLP, duly signed and stamped by them as per the format given in Clause 41 of the Listing Agreement for having carried out Limited Review of the said Quarterly Results ended on 30<sup>th</sup> June, 2014.

We hope you will find the above up to your requirements.

Also find attached herewith the soft copy of the said results for your uploading purpose.

Thanking you,

Yours faithfully,

For **RATNAMANI METALS & TUBES LTD.**

  
**RAJEEV MUNDRA**  
**COMPANY SECRETARY**

Encl: As Above

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

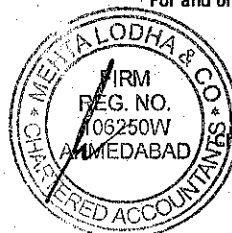
UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 30th JUNE, 2014

| PART-I         |                                                                                                                               | (₹ in Lacs)               |                         |                           |                         |
|----------------|-------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
| Sr. No.        | Particulars                                                                                                                   | QUARTER ENDED             |                         |                           | YEAR ENDED              |
|                |                                                                                                                               | 30.06.2014<br>(Unaudited) | 31.03.2014<br>(Audited) | 30.06.2013<br>(Unaudited) | 31.03.2014<br>(Audited) |
| 1              | <b>Income from Operations</b>                                                                                                 |                           |                         |                           |                         |
|                | a) Net Sales (Net of Excise Duty)                                                                                             | 33,058.80                 | 38,843.61               | 27,532.48                 | 1,27,201.71             |
|                | b) Other Operating Income                                                                                                     | 1,884.80                  | 1,243.68                | 1,576.10                  | 5,408.78                |
|                | Total Income (1a+1b)                                                                                                          | 34,943.60                 | 40,087.29               | 29,108.58                 | 1,32,610.49             |
| 2              | <b>Expenses</b>                                                                                                               |                           |                         |                           |                         |
|                | a) Cost of Materials Consumed                                                                                                 | 25,645.26                 | 20,235.74               | 17,810.98                 | 80,979.62               |
|                | b) Purchases of Stock-in-trade                                                                                                | 77.48                     | 980.30                  | 229.45                    | 2,289.17                |
|                | c) Change in inventories of Finished Goods, work-in-progress and stock-in-trade                                               | (3,032.58)                | 4,461.10                | (208.29)                  | 790.87                  |
|                | d) Employee benefit expenses                                                                                                  | 2,114.71                  | 2,026.95                | 1,975.21                  | 7,892.99                |
|                | e) Depreciation and amortisation expenses                                                                                     | 1,268.78                  | 1,194.18                | 1,075.10                  | 4,586.48                |
|                | f) Other Expenditure                                                                                                          | 3,252.16                  | 3,847.94                | 3,619.87                  | 14,989.07               |
|                | Total expenses                                                                                                                | 29,325.81                 | 32,746.21               | 24,502.32                 | 1,11,528.20             |
| 3              | Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)                                          | 5,617.79                  | 7,341.08                | 4,606.26                  | 21,082.29               |
| 4              | Other Income                                                                                                                  | 354.89                    | 362.58                  | 304.22                    | 1,373.85                |
| 5              | Profit from Ordinary activities before finance cost and Exceptional Items (3+4)                                               | 5,972.68                  | 7,703.66                | 4,910.48                  | 22,456.14               |
| 6              | Finance cost                                                                                                                  | 140.60                    | 365.67                  | 203.08                    | 1,033.95                |
| 7              | Profit from Ordinary activities after finance cost but before Exceptional Items (5-6)                                         | 5,832.08                  | 7,337.99                | 4,707.40                  | 21,422.19               |
| 8              | Exceptional Items                                                                                                             | -                         | -                       | -                         | -                       |
| 9              | Profit from Ordinary Activities before Tax (7-8)                                                                              | 5,832.08                  | 7,337.99                | 4,707.40                  | 21,422.19               |
| 10             | Tax Expenses                                                                                                                  | 1,985.44                  | 2,258.89                | 1,705.37                  | 7,141.37                |
| 11             | Net Profit from Ordinary Activities after tax (9-10)                                                                          | 3,846.64                  | 5,079.10                | 3,002.03                  | 14,280.82               |
| 12             | Prior period items                                                                                                            | -                         | -                       | -                         | -                       |
| 13             | Net Profit from Ordinary Activities (11-12)                                                                                   | 3,846.64                  | 5,079.10                | 3,002.03                  | 14,280.82               |
| 14             | Paid up Equity Share Capital Face Value ₹ 2/- per share                                                                       | 933.67                    | 933.67                  | 928.31                    | 933.67                  |
| 15             | Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)                                     | -                         | -                       | -                         | 75,719.86               |
| 16             | Earnings per Share (EPS) before and after Extraordinary Items for the period and for the previous year (in ₹, Not annualised) |                           |                         |                           |                         |
|                | Basic                                                                                                                         | 8.24                      | 10.92                   | 6.47                      | 30.74                   |
|                | Diluted                                                                                                                       | 8.21                      | 10.77                   | 6.44                      | 30.49                   |
| <b>PART-II</b> |                                                                                                                               |                           |                         |                           |                         |
| A              | <b>PARTICULARS OF SHAREHOLDING</b>                                                                                            |                           |                         |                           |                         |
| 1              | Public Shareholding                                                                                                           |                           |                         |                           |                         |
|                | Number of Shares                                                                                                              | 1,87,11,460               | 1,87,11,460             | 1,85,49,413               | 1,87,11,460             |
|                | Percentage of Shareholding                                                                                                    | 40.08%                    | 40.08%                  | 39.96%                    | 40.08%                  |
| 2              | Promoters and Promoter Group Shareholding                                                                                     |                           |                         |                           |                         |
| a)             | Pledged / Encumbered                                                                                                          |                           |                         |                           |                         |
|                | Number of Shares                                                                                                              | 4,00,000                  | 4,00,000                | 4,00,000                  | 4,00,000                |
|                | Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)                                        | 1.43%                     | 1.43%                   | 1.44%                     | 1.43%                   |
|                | Percentage of Shares (as a % of the total share capital of the Company)                                                       | 0.86%                     | 0.86%                   | 0.86%                     | 0.86%                   |
| b)             | Non-Encumbered                                                                                                                |                           |                         |                           |                         |
|                | Number of Shares                                                                                                              | 2,75,71,990               | 2,75,71,990             | 2,74,66,196               | 2,75,71,990             |
|                | Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)                                        | 98.57%                    | 98.57%                  | 98.56%                    | 98.57%                  |
|                | Percentage of Shares (as a % of the total share capital of the Company)                                                       | 59.06%                    | 59.06%                  | 59.18%                    | 59.06%                  |
| B              | <b>INVESTORS COMPLAINTS</b>                                                                                                   |                           |                         |                           |                         |
|                | Pending at the beginning of the quarter                                                                                       | -                         | -                       | -                         | -                       |
|                | Received during the quarter                                                                                                   | -                         | -                       | -                         | -                       |
|                | Disposed of during the quarter                                                                                                | -                         | -                       | -                         | -                       |
|                | Remaining unresolved at the end of the quarter                                                                                | -                         | -                       | -                         | -                       |

For and on behalf of Board of Directors

Place : Ahmedabad  
Date : 6th August, 2014

SIGNED FOR IDENTIFICATION  
PURPOSES ONLY  
*[Signature]*  
S. R. BATLIBOI & ASSOCIATES LLP



*[Signature]*  
Prakash M. Sanghvi  
Chairman & Managing Director

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**Phone** : +91-79-27415501 / 2 / 3 / 4**Fax** : +91-79-27480999**E-mail** : info@ratnamani.com**Website** : http://www.ratnamani.com**CIN** : L70109GJ1983PLC006460**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED ON 30th JUNE, 2014**

(₹ In Lacs)

| Sr. No. | Particulars                                                  | QUARTER ENDED             |                         |                           | YEAR ENDED              |
|---------|--------------------------------------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
|         |                                                              | 30.06.2014<br>(Unaudited) | 31.03.2014<br>(Audited) | 30.06.2013<br>(Unaudited) | 31.03.2014<br>(Audited) |
| 1       | Segment Revenue                                              |                           |                         |                           |                         |
|         | a. Steel Tubes and Pipes                                     | 34,350.70                 | 39,695.59               | 28,714.56                 | 1,31,031.44             |
|         | b. Windmills                                                 | 592.90                    | 391.70                  | 394.02                    | 1,579.05                |
|         | Total                                                        | 34,943.60                 | 40,087.29               | 29,108.58                 | 1,32,610.49             |
|         | Less:- Inter segment Revenue                                 |                           |                         |                           |                         |
|         | Net Sales / Income from Operations                           | 34,943.60                 | 40,087.29               | 29,108.58                 | 1,32,610.49             |
| 2       | Segment Results (Profit before Interest and Tax)             |                           |                         |                           |                         |
|         | a. Steel Tubes and Pipes                                     | 5,318.19                  | 7,044.24                | 4,884.79                  | 21,110.64               |
|         | b. Windmills                                                 | 327.06                    | 132.67                  | 178.26                    | 627.94                  |
|         | Total                                                        | 5,645.25                  | 7,176.91                | 5,063.05                  | 21,738.58               |
|         | Add:- Interest & Dividend Income                             | 312.12                    | 362.58                  | 301.01                    | 1,342.78                |
|         | Less:- Foreign Exchange (Gain) / Loss on Buyers Credit (net) | (15.31)                   | (164.17)                | 453.58                    | 625.22                  |
|         | Less:- Interest & Finance charges                            | 140.60                    | 365.67                  | 203.08                    | 1,033.95                |
|         | Profit before tax                                            | 5,832.08                  | 7,337.99                | 4,707.40                  | 21,422.19               |
| 3       | Capital Employed (Segment Assets - Segment Liabilities)      |                           |                         |                           |                         |
|         | a. Steel Tubes and Pipes                                     | 76,785.40                 | 75,956.97               | 62,929.37                 | 75,956.97               |
|         | b. Windmills                                                 | 9,415.38                  | 9,345.24                | 7,661.33                  | 9,345.24                |
|         | c. Unallocable                                               | (5,893.60)                | (8,648.68)              | (2,917.27)                | (8,648.68)              |
|         | Total                                                        | 80,307.18                 | 76,653.53               | 67,673.43                 | 76,653.53               |

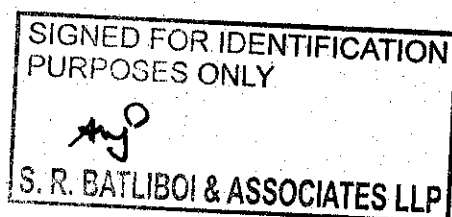
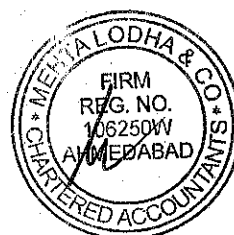
**Notes:**

- 1) The aforesaid results, as reviewed by the Audit Committee, were approved by the Board of Directors in its meeting held on 06th Aug. 2014.
- 2) The Statutory Auditors have carried out limited review of the above financial results.
- 3) The Company has charged depreciation in accordance with revised remaining useful life of the assets, as per requirement of schedule II to the companies act, 2013 w.e.f. 01 April 2014. On account of above, an amount of ₹ 192.99 Lacs (net of deferred tax) has been adjusted against opening reserves in accordance with the transitional provisions of schedule II.
- 4) Figures of previous periods have been regrouped, wherever considered necessary to make them comparable.
- 5) During the quarter the Company has incorporated Ratnamani Inc., USA, as wholly owned subsidiary of the Company on 12th June 2014.
- 6) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

For and on behalf of Board of Directors

Prakash M. Sanghvi  
Chairman & Managing Director

Place : Ahmedabad  
Date : 6th August, 2014



Limited Review Report

Review Report to  
The Board of Directors  
Ratnamani Metals & Tubes Limited

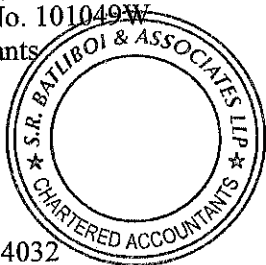
1. We have reviewed the accompanying statement of unaudited financial results of Ratnamani Metals & Tubes Limited ('the Company') for the quarter ended June 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP  
Firm Registration No. 101049W  
Chartered Accountants

per Arpit K. Patel  
Partner

Membership No.: 34032

Place: Ahmedabad  
Date: August 6, 2014



For Mehta Lodha & Co.  
Firm Registration No. 106250W  
Chartered Accountants

per Prakash D. Shah  
Partner  
Membership No.: 34363

Place: Ahmedabad  
Date: August 6, 2014

