



22<sup>nd</sup> November, 2023

To  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai –400051

NSE Scrip Symbol: RATNAVEER  
Kind Attn.: Listing Department.

**Sub: Clarification with respect to a quick result submitted to the Exchange dated 25-Sep-2023 of Ratnaveer Precision Engineering Limited.**

Dear Sir,

In reply to your mail dated 16th November, 2023 (copy enclosed) we would like to inform you that Ratnaveer Precision Engineering limited ("The Company") has only one reportable business segment i.e. Stainless steel washers manufacturing. However, we are submitting segment wise Revenue, Results and Assets & Liabilities for the quarter ended on 30<sup>th</sup> June, 2023 at **Annexure-A**. Machine Readable Form/Legible Copy of Financial result are also enclosed herewith at **Annexure-B**.

Thanking you,

**For Ratnaveer Precision Engineering Limited**  
(Erstwhile Ratnaveer Metals Limited)

VIJAY  
RAMANLAL  
SANGHAVI

Digitally signed by  
VIJAY RAMANLAL  
SANGHAVI  
Date: 2023.11.22  
18:05:00 +05'30'

**Vijay Sanghavi**  
**Managing Director**  
**DIN: 0049592**



## **RATNAVEER PRECISION ENGINEERING LIMITED**

(Formerly Known as RATNAVEER METALS LIMITED)

Plant : E-77, G.I.D.C. Savli (Manjusar), Dist. Vadodara - 391776. (Gujarat) India.  
Office : 703 & 704, "Ocean", Vikram Sarabhai Campus, Vadi Wadi, Vadodara-390023.  
P : ☎ +91 2667 264594 / 264595      O : ☎ +91 -84878 78075  
CIN : U27108GJ2002PLC040488      Web : www.ratnaveer.com



**RATNAVEER PRECISION ENGINEERING LIMITED**  
**SEGMENTWISE REVENUE, RESULTS AND ASSETS & LIABILITIES**

(Rs in Million)

PARTICULARS	QUARTER ENDED			YEAR ENDED
	JUNE, 2023 (Unaudited)	MARCH, 2023 (Audited)	JUNE, 2022 (Unaudited)	MARCH, 2023 (Audited)
<b>1 Segment Revenue</b>				
a) Domestic	1,006.74	1,329.39	710.31	3,875.57
b) Outside India	169.87	178.93	224.49	921.91
Total Segmental Revenue	1,176.61	1,508.32	934.79	4,797.48
Less: Inter Segmental Elimination	-	-	-	-
Net Sales/Income from operations	1,176.61	1,508.32	934.79	4,797.48
<b>2 Segment Profit / (Loss) before Tax &amp; Interest</b>				
a) Domestic	141.01	139.44	89.71	430.04
b) Outside India	-	-	-	-
Less/(Add) : Inter Segment Elimination	-	-	-	-
Total Segments Result	141.01	139.44	89.71	430.04
Less: Interest	34.29	29.41	22.19	122.92
Less/(Plus) : Net Unallocable expense / (income)	-	-	-	-
Total Profit / (Loss) before Tax	106.72	110.03	67.52	307.12
<b>3 Segment Assets :</b>				
a) Domestic	3,847.27	3,856.25	2,733.99	3,856.25
b) Outside India	33.53	34.23	17.51	34.23
Total Assets	3,880.80	3,890.48	2,751.50	3,890.48
<b>4 Segment Liabilities :</b>				
a) Domestic	2,738.19	2,829.95	1,922.67	2,829.95
b) Outside India	-	-	-	-
Total Liabilities	2,738.19	2,829.95	1,922.67	2,829.95

Note 1 : Revenues from supply of Goods from three customer of company represents approx. 72.16 crore (61.34% of the company's total revenue.) in the Quarter Ended June 2023.

Note 2 : The Company has only one reportable business segment i.e., Stainless steel washers manufacturing.



for and on behalf of Board of Directors of  
**RATNAVEER PRECISION ENGINEERING LIMITED**  
( Formerly Known As RATNAVEER METALS LIMITED )  
CIN: U27108GJ2002PLC040488

  
Vijay R Sanghavi  
Managing Director & CFO  
DIN: 00495922

Place: Vadodara  
Date: 28/09/2023

# RATNAVEER PRECISION ENGINEERING LIMITED

( Formerly Known As RATNAVEER METALS LIMITED )

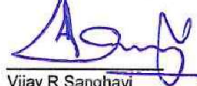
CIN: U27108GJ2002PLC040488

## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs in Million)

Particulars	QUARTER ENDED			YEAR ENDED
	JUNE, 2023	MARCH, 2023	JUNE, 2022	MARCH, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Continuing Operations:</b>				
<b>I Income:</b>				
Revenue from operations	1,176.61	1,508.32	934.79	4,797.48
Other income	5.18	10.00	3.12	13.97
<b>II Total revenue</b>	<b>1,181.78</b>	<b>1,518.32</b>	<b>937.91</b>	<b>4,811.45</b>
<b>III Expenses:</b>				
Cost of materials consumed	990.68	1,321.26	855.57	4,189.58
Changes in inventories of finished goods and work in progress	(30.04)	(70.27)	(95.20)	(266.22)
Employee benefits expense	16.96	23.22	15.21	78.79
Finance costs	34.29	29.41	22.19	122.92
Depreciation and amortization expense	10.33	10.62	11.96	40.18
Other expenses	52.84	94.04	60.66	339.09
<b>IV Total expenses</b>	<b>1,075.06</b>	<b>1,408.28</b>	<b>870.39</b>	<b>4,504.33</b>
<b>V Profit / (Loss) before Tax (II-IV)</b>	<b>106.72</b>	<b>110.03</b>	<b>67.52</b>	<b>307.12</b>
<b>VI Tax expense: (refer note 10 below)</b>				
Current tax	17.50	5.50	12.50	40.00
Short / (Excess) Provision for income tax	-	-	-	1.35
Deferred tax	7.14	13.07	-	15.33
<b>VII Profit / (loss) for the period from continuing operations (V-VI)</b>	<b>82.08</b>	<b>91.47</b>	<b>55.02</b>	<b>250.44</b>
<b>VIII Profit / (Loss) from discontinuing operations (before tax)</b>	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-
<b>Profit/(Loss) for the period from discontinued operations</b>	-	-	-	-
<b>IX Profit/(Loss) for the period from continuing and discontinued operations (VII + VIII)</b>	<b>82.08</b>	<b>91.47</b>	<b>55.02</b>	<b>250.44</b>
<b>X Other Comprehensive Income</b>				
<b>A (i) Items that will not be reclassified to profit or loss</b>	(0.01)	(0.18)	-	(0.18)
(ii) Income tax relating to items that will not be reclassified to profit and loss	-	0.05	-	0.05
<b>B (i) Items that will be reclassified to profit or loss</b>				
(ii) Income tax relating to items that will be reclassified to profit and loss				
<b>XI Total comprehensive income (IX + X)</b>	<b>82.07</b>	<b>91.34</b>	<b>55.02</b>	<b>250.31</b>
<b>Net profit attributable to:</b>				
a) Owners of the company	82.08	91.47	55.02	250.44
b) Non - Controlling interest	-	-	-	-
<b>Other comprehensive income attributable to:</b>				
a) Owners of the company	(0.01)	(0.13)	-	(0.13)
b) Non - Controlling interest	-	-	-	-
<b>Total comprehensive income attributable to:</b>				
a) Owners of the company	82.07	91.34	55.02	250.31
b) Non - Controlling interest	-	-	-	-
<b>Paid-up equity share capital ( Face value of Rs.10 )</b>	<b>348.94</b>	<b>348.94</b>	<b>42.62</b>	<b>348.94</b>
<b>Other Equity ( excluding revaluation reserve )</b>	<b>793.67</b>	<b>872.98</b>	<b>617.12</b>	<b>711.60</b>
Earnings per equity share for continuing operations of face value of Rs. 10 each				
Basic & Diluted (In Rs.)	<b>2.37</b>	<b>2.65</b>	<b>1.60</b>	<b>7.26</b>
Earnings per equity share for discontinued operations of face value of Rs.10 each				
Basic & Diluted (In Rs.)	-	-	-	-
Earnings per equity share for continuing and discontinued operations of face value of Rs. 10 each				
Basic & Diluted (in Rs.)	<b>2.37</b>	<b>2.65</b>	<b>1.60</b>	<b>7.26</b>

for and on behalf of Board of Directors of  
**RATNAVEER PRECISION ENGINEERING LIMITED**  
( Formerly Known As RATNAVEER METALS LIMITED )  
CIN: U27108GJ2002PLC040488

  
Vijay R Sanghavi  
Managing Director & CFO  
DIN: 00495922

Place: Vadodara  
Date: 25/09/23



# Pankaj R Shah & Associates

## Chartered Accountants

CA. DR. Pankaj Shah B.Com., F.C.A., Ph. D. (Commerce)	CA. Chintan Shah B.Com., LL.B., F.C.A.	CA. Nilesh Shah B.Com., LL.B., F.C.A.	CA. Manali Shah B.Com., F.C.A.	CA. Sandip Gupta B.Com., F.C.A.
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7th Floor, Regency Plaza, Opp. Rahul Tower, Nr. Madhur Hall, Anandnagar Cross Road, Satellite, Ahmedabad-380015. India. Phone : +91 79 - 4603 1545, 4603 1546, 4032 1025. URL : <http://www.prsca.in>

**Independent Auditor's Limited Review Report on unaudited standalone financial results for quarter ended 30<sup>th</sup> June 2023, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To  
The Board of Directors,  
Ratnaveer Precision Engineering Limited  
(formerly known as Ratnaveer Metals Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Ratnaveer Precision Engineering Limited (formerly known as Ratnaveer Metals Limited)** ("the Company") for the quarter ended 30<sup>th</sup> June 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These quarter ended financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 possible.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other 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.
5. The Statement includes the results for the corresponding quarter ended June 30,2022 and for the previous quarter ended March 31,2023 which have been prepared solely based on the information compiled by the management and have not been subject to an audit or review and have been approved by the Board of Directors. Our conclusion on the statement is not modified in respect of this matter.

For, Pankaj R. Shah & Associates  
Chartered Accountants  
Registration No.:107361W

*N. R. Shah*

CA Nilesh Shah  
Partner  
Membership No.107414  
UDIN: 23107414BGUZLD8680



Place: Ahmedabad  
Date: 25-09-2023

## Prerna Trivedi

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**From:** neaps@nse.co.in  
**To:** cs@ratnaveer.com  
**Subject:** SPAM-LOW: Clarification for Financial results - RATNAVEER

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Dear Sir/Madam,

This is with respect to a quick result submitted to the Exchange dated 25-Sep-2023 of RATNAVEER : Ratnaveer Precision Engineering Limited. Following deficiency/ non submission have/has been observed in your result, you are requested to kindly clarify on below mentioned points.

1. Segment details not submitted
2. Machine Readable Form / Legible copy of Financial Results not submitted

Kindly reply to the query within 5 working days. Reply shall be submitted on NEAPS > Compliance > Result Adequacy Accuracy Module.

This is an auto generated e-mail please do not reply to this e-mail.

In case of any further queries you may contact the financial results team on Toll Free No. 18002660058.

Regards,

National Stock Exchange