

Regd. Office :
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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



RMTL/SEC/BM-OC/9XI

9th November, 2017

BSE Ltd. Corporate Relationship Department 1 st 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
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Sub.: Submission of Standalone Unaudited Financial Results, Statement of Assets and Liabilities along with the Limited Review Report for the period ended on 30th September, 2017 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Unaudited Financial Results, Statement of Assets and Liabilities along with Limited Review Report by the Statutory Auditors of the Company for the period ended on 30th September, 2017 duly taken on record by the Board of Directors of the Company at its Meeting held on today.

The Meeting of the Board commenced at 10:45 a.m. and concluded at 4.15 p.m.

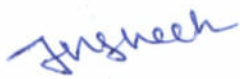
The above information will be available on the website of the Company i.e. www.ratnamani.com.

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

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED


JIGAR SHAH
COMPANY SECRETARY

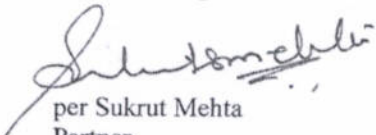


Encl.: As above

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ratnamani Metals & Tubes Limited (the 'Company') for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Sukrut Mehta
Partner
Membership No.: 101974

Place: Ahmedabad
Date: November 9, 2017



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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE HALF YEAR ENDED 30TH SEPTEMBER, 2017
(₹ in Lacs except as stated)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2017 (UNAUDITED)	30.06.2017 (UNAUDITED)	30.09.2016 (UNAUDITED)	30.09.2017 (UNAUDITED)	30.09.2016 (UNAUDITED)	31.03.2017 (AUDITED)
1. Revenue from operations	31,762.61	31,751.07	33,603.39	63,513.68	69,371.54	147,605.20
2. Other income	322.49	304.97	396.62	627.46	660.72	1,387.65
3. Total Income	32,085.10	32,056.04	34,000.01	64,141.14	70,032.26	148,992.85
4. Expenses						
a) Cost of materials consumed	19,760.45	20,431.56	19,821.03	40,192.01	43,981.11	91,307.38
b) Purchases of stock-in-trade	-	-	-	-	129.83	584.10
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	557.62	(1,781.23)	739.83	(1,223.61)	(1,937.54)	(3,841.84)
d) Excise duty on sales	-	2,305.14	1,415.66	2,305.14	3,339.49	6,439.21
e) Employee benefits expense	2,511.98	2,341.39	2,470.44	4,853.37	4,921.47	9,781.69
f) Finance costs	104.22	146.67	84.26	250.89	272.21	606.84
g) Depreciation and amortisation expense	1,456.25	1,523.61	1,427.66	2,979.86	2,926.24	5,969.85
h) Other expenses	3,816.76	3,749.45	3,976.06	7,566.21	7,701.30	17,600.04
Total Expenses	28,207.28	28,716.59	29,934.94	56,923.87	61,334.11	128,447.27
5. Profit from ordinary activities before exceptional items (3-4)	3,877.82	3,339.45	4,065.07	7,217.27	8,698.15	20,545.58
6. Exceptional Items	-	-	-	-	-	-
7. Profit from Ordinary Activities Before Tax (5+6)	3,877.82	3,339.45	4,065.07	7,217.27	8,698.15	20,545.58
8. Tax expense (net)	1,202.01	1,033.00	1,211.27	2,235.01	2,725.95	6,115.67
9. Net Profit for the period (7-8)	2,675.81	2,306.45	2,853.80	4,982.26	5,972.20	14,429.91
10. Other comprehensive income (net of tax)						
-Items that will not be reclassified to profit and loss (net of tax)	(28.15)	(28.14)	(21.52)	(56.29)	(43.03)	(145.90)
11. Total comprehensive income after tax (9 + 10)	2,647.66	2,278.31	2,832.28	4,925.97	5,929.17	14,284.01
12. Paid up Equity Share Capital (face value ₹ 2 per share)	934.56	934.56	934.56	934.56	934.56	934.56
13. Other Equity excluding Revaluation Reserves as at 31st March	-	-	-	-	-	117,759.60
14. Earnings Per Share (EPS) (of ₹ 2 /- each) (not annualised): Basic and Diluted - ₹	5.72	4.94	6.11	10.66	12.78	30.88

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2017 (UNAUDITED)	30.06.2017 (UNAUDITED)	30.09.2016 (UNAUDITED)	30.09.2017 (UNAUDITED)	30.09.2016 (UNAUDITED)	31.03.2017 (AUDITED)
Segment Revenue						
a. Steel Tubes and Pipes	31,603.25	31,533.23	33,180.37	63,136.48	68,707.51	146,776.26
b. Windmills	629.99	746.82	816.16	1,376.81	1,591.37	2,358.96
Total	32,233.24	32,280.05	33,996.53	64,513.29	70,298.88	149,135.22
Less:- Inter segment Revenue	470.63	528.98	393.14	999.61	927.34	1,530.02
Total Income from Operations	31,762.61	31,751.07	33,603.39	63,513.68	69,371.54	147,605.20
Segment Results						
a. Steel Tubes and Pipes	3,341.15	2,723.75	3,227.23	6,064.90	7,287.75	18,669.63
b. Windmills	328.42	465.18	525.48	793.60	1,022.23	1,196.37
Total	3,669.57	3,188.93	3,752.71	6,858.50	8,309.98	19,866.00
Add:- Interest & Dividend Income & Fair value gain on financial instruments at fair value through profit and loss	312.47	297.19	396.62	609.66	660.38	1,286.42
Less:- Interest & Finance charges	104.22	146.67	84.26	250.89	272.21	606.84
Profit before tax	3,877.82	3,339.45	4,065.07	7,217.27	8,698.15	20,545.58
Segment Assets						
a. Steel Tubes and Pipes	126,899.65	111,543.63	111,501.70	126,899.65	111,501.70	124,108.69
b. Windmills	8,910.80	9,225.36	9,845.26	8,910.80	9,845.26	9,320.42
c. Unallocable	13,268.24	23,636.15	15,079.57	13,268.24	15,079.57	7,866.92
Total Assets	149,078.69	144,405.14	136,426.53	149,078.69	136,426.53	141,296.03
Segment Liabilities						
a. Steel Tubes and Pipes	22,781.01	17,104.19	17,572.20	22,781.01	17,572.20	17,006.71
b. Windmills	14.48	15.05	67.24	14.48	67.24	91.83
c. Unallocable	5,756.31	6,313.43	8,447.77	5,756.31	8,447.77	5,503.33
Total Liabilities	28,551.80	23,432.67	26,087.21	28,551.80	26,087.21	22,601.87



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**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	(₹ in Lacs)	
	As at 30-09-2017 (UNAUDITED)	As at 31-03-2017 (AUDITED)
ASSETS		
Non-current assets	42,199.02	44,748.44
Property, plant and equipment	5,501.12	3,830.93
Capital work-in-progress	47.48	62.40
Intangible assets		
Financial assets	6.08	6.19
(i) Investments	20.37	9.26
(ii) Loans	382.64	397.70
(iii) Other financial assets	1,766.48	1,191.49
Other non-current assets	49,923.19	50,246.41
Total non-current assets		
Current assets	45,022.43	33,909.83
Inventories		
Financial assets	12,518.74	7,383.08
(i) Investments	32,621.39	42,521.43
(ii) Trade receivables	747.87	1,469.09
(iii) Cash and cash equivalents	26.09	21.60
(iv) Loans	224.66	270.96
(v) Other financial assets	7,994.32	5,473.63
Other current assets	99,155.50	91,049.62
Total current assets		
Total Assets	149,078.69	141,296.03
EQUITY AND LIABILITIES		
Equity	934.56	934.56
Equity share capital		
Other equity	2,279.06	2,279.06
Securities premium	43,805.96	41,973.23
Retained earnings	73,507.31	73,507.31
Other reserves	119,592.33	117,759.60
Total other equity		
Total equity	120,526.89	118,694.16
LIABILITIES		
Non-current liabilities	219.83	81.03
Provisions	4,380.54	4,725.63
Deferred tax liabilities (net)	4,600.37	4,806.66
Total non-current liabilities		
Current liabilities	12,641.56	11,710.52
Financial liabilities	1,485.14	786.45
Trade payables	8,420.86	4,007.15
Other financial liabilities	725.15	610.83
Other current liabilities	678.72	680.26
Provisions	23,951.43	17,795.21
Current tax liabilities (net)		
Total current liabilities	149,078.69	141,296.03
Total Equity and Liabilities		

Notes:

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on November 07, 2017 and November 09, 2017, respectively. The Statutory auditors of the Company have carried out limited review of the same.
- According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revenue from operations for the quarter ended June 30, 2017, quarter and half year ended September 30, 2016 and year ended March 31, 2017 are inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other input taxes. As per Ind AS 18, the revenue for the quarter ended September 30, 2017 is reported net of GST and accordingly, is not comparable to that extent with other published periods.
- The Board of Directors of the Company in their meeting held on May 17, 2017, recommended a final dividend of ₹ 5.50 per fully paid-up equity share of ₹ 2 each, aggregating to ₹ 2,570.04 lacs for the year ended March 31, 2017 and dividend distribution tax thereon, which was approved by shareholders at the Annual General Meeting held on September 12, 2017.
- Figures of previous periods / year have been regrouped, wherever considered necessary to make them comparable to current period's figures.

For and on behalf of Board of Directors



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

Place : Village Bhimasar, Taluka Anjar
Date : November 09, 2017