



**RAJRATAN**

OUTPERFORM

INDIA | THAILAND

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RGWL/21-22/

24<sup>th</sup> April, 2021

<b>To</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai 400001</b> <b>Scrip Code – 517522</b>	<b>To</b> <b>National Stock Exchange of India Limited</b> <b>‘Exchange Plaza’, C-1, Block G,</b> <b>Bandra Kurla Complex,</b> <b>Bandra (E), Mumbai – 400 051</b> <b>Symbol - RAJRATAN</b>
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**Subject: Outcome of the Board meeting**

Dear Sir

In continuation of our letter dated 15<sup>th</sup> April, 2021, we would like to inform you the following -

1. The Board of directors of the Company in their meeting held today, which commenced at 10:30 am and concluded at **1:35 pm**, have approved and taken on record the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and financial year ended on 31<sup>st</sup> March, 2021 and taken on record the Audit Report thereon, issued by M/s D S Mulchandani & Co., Chartered Accountant, Statutory auditor of the Company. Copy of the said financial results and audit reports are enclosed herewith.
2. We would like to state that M/s D S Mulchandani & Co., Chartered Accountant, Statutory auditor of the Company have issued audit report with unmodified opinion on the financial results. Declaration to this effect is enclosed herewith.
3. Recommended final dividend subject to approval of members at the ensuing Annual General Meeting @ 80 % i.e. Rs. 8.00 Per equity shares for financial year 2020-21.

Kindly take the above information on your record.

Thanking you,  
Yours faithfully,

For Rajratan Global Wire Limited

  
**Sunil Chordia**  
**Chairman & Managing Director**  
**DIN – 00144786**



RAJRATAN GLOBAL WIRE LIMITED

Regd. Office: Rajratan House, 11/2, Meera Path, Dhenu Market, Indore-452003, Madhya Pradesh, India. Tel.: +91-731-2546401  
Factory: 200-B, Sector-1, Pithampur-454775, Dist. Dhar, Madhya Pradesh, India. Tel.: +91-7292-253429, 253375

CIN No. L27106MP1988PLC004778



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24<sup>th</sup> April, 2021

<b>To</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai 400001</b> <b>Scrip Code – 517522</b>	<b>To</b> <b>National Stock Exchange of India Limited</b> <b>‘Exchange Plaza’, C-1, Block G,</b> <b>Bandra Kurla Complex,</b> <b>Bandra (E), Mumbai – 400 051</b> <b>Symbol - RAJRATAN</b>
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**Scrip Code: 517522**

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015**

Dear Sir,

In compliance with the provisions of 33(3)(d) of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 as amended, we hereby declare that statutory auditors of the Company, M/s D S Mulchandani & Co., Chartered Accountant, (FRN 021781C), have issued an Audit Report with unmodified opinion on standalone and consolidated audited financial results for the quarter and year ended on 31<sup>st</sup> March, 2021.

Kindly take the above on your record.

Thanking You

Yours Faithfully  
For **RAJRATAN GLOBAL WIRE LTD.**

  
**Sunil Chordia**  
**Chairman & Managing Director**  
**DIN – 00144786**



**RAJRATAN GLOBAL WIRE LIMITED**

Regd. Office: Rajratan House, 11/2, Meera Path, Dhenu Market, Indore-452003, Madhya Pradesh, India. Tel.: +91-731-2546401  
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CIN No. L27106MP1988PLC004778



RAJRATAN GLOBAL WIRE LTD.

Regd. Office:- Rajratan House, 11/2 Meera Path, Dhenu Market, Indore-452003 (M.P.)


CIN No. L27106MP1988PLC004778

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. In Lakhs) Except per share data

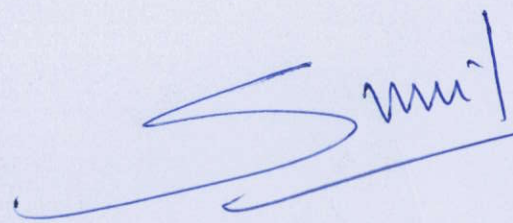

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year ended		Quarter Ended		Year ended		
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1	<b>Revenue</b>										
	(i) Revenue from operations	11,709	10,339	6,679	33,745	28,614	18,365	15,922	12,465	54,654	48,021
	(ii) Other income	13	11	6	61	163	59	67	(76)	163	117
	<b>Total Revenue (i+ii)</b>	<b>11,722</b>	<b>10,350</b>	<b>6,685</b>	<b>33,806</b>	<b>28,777</b>	<b>18,424</b>	<b>15,989</b>	<b>12,389</b>	<b>54,817</b>	<b>48,138</b>
2	<b>Expenses</b>										
	(a) Cost of materials consumed	6,921	6,107	3,853	19,525	16,578	10,902	9,548	7,068	32,410	28,633
	(b) Purchases of Stock-in-trade	282	407	7	691	514	273	403	5	676	492
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	162	96	(13)	603	(58)	364	3	653	593	227
	(d) Employee benefit expenses	457	384	380	1,506	1,476	791	735	677	2,810	2,705
	(e) Finance cost	258	226	224	908	914	384	336	339	1,339	1,339
	(f) Depreciation and amortisation expenses	175	168	157	666	534	360	359	332	1,410	1,209
	(g) Other expenses	1,622	1,584	1,437	5,161	5,541	2,793	2,613	2,450	8,954	9,162
	<b>Total expenses</b>	<b>9,878</b>	<b>8,972</b>	<b>6,045</b>	<b>29,061</b>	<b>25,498</b>	<b>15,867</b>	<b>13,997</b>	<b>11,524</b>	<b>48,192</b>	<b>43,767</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>1,844</b>	<b>1,378</b>	<b>640</b>	<b>4,745</b>	<b>3,279</b>	<b>2,557</b>	<b>1,992</b>	<b>865</b>	<b>6,625</b>	<b>4,371</b>
4	<b>Exceptional items</b>	-	-	-	-	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>1,844</b>	<b>1,378</b>	<b>640</b>	<b>4,745</b>	<b>3,279</b>	<b>2,557</b>	<b>1,992</b>	<b>865</b>	<b>6,625</b>	<b>4,371</b>
6	<b>Tax Expenses</b>										
	(i) Current Tax	463	332	141	1,124	701	502	444	193	1,387	755
	(ii) Deferred Tax	(266)	75	65	(75)	268	(266)	75	65	(75)	268
	(iii) Reversal of Deferred Tax Assets (Foreign Subsidiary)	-	-	-	-	-	-	-	-	-	44
	<b>Total Tax Expenses (i+ii+iii)</b>	<b>197</b>	<b>407</b>	<b>206</b>	<b>1,049</b>	<b>969</b>	<b>236</b>	<b>519</b>	<b>258</b>	<b>1,312</b>	<b>1,067</b>
7	<b>Net Profit/(Loss) for the period from continuing operations (5-6)</b>	<b>1,647</b>	<b>971</b>	<b>434</b>	<b>3,696</b>	<b>2,310</b>	<b>2,321</b>	<b>1,473</b>	<b>607</b>	<b>5,313</b>	<b>3,304</b>

*Sumit*





Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020.
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
8	Profit/(Loss) for the period from discontinued operations		-	-		-	-	-	-	-	
	Tax Expenses of discontinued operations			-				-	-	-	
	(i) Current Tax		-	-		-	-	-	-	-	
	(ii) Deferred Tax		-	-		-	-	-	-	-	
	Net Profit/(Loss) for the period from discontinued operations after Tax		-	-		-	-	-	-	-	
9	Net Profit/(Loss) for the period (7+8)	1,647	971	434	3,696	2,310	2,321	1,473	607	5,313	3,304
10	Other Comprehensive Income										
a	Items that will not be reclassified to Profit and Loss										
i	Remeasurements of defined benefit plans	28	(13)	(41)	(11)	(52)	28	(13)	(41)	(11)	(52)
b	Items that will be reclassified to Profit and Loss										
i	Exchange Difference on Translation of foreign operation		-	-		-	(320)	268	(205)	4	204
11	Total comprehensive Income for the Period (9+10)	1,675	958	393	3,685	2,258	2,029	1,728	360	5,306	3,457
12	Total comprehensive Income attributable to Parent		-	-		-	-	-	-	-	-
	Non Controlling Interest		-	-		-	2,029	1,728	360	5,306	3,457
13	Paid up Equity Share Capital (face Value Rs.10 Per Share)	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015	1,015
14	Earning per share (of Rs.10/- each)-for continuing Operations (not annualised)										
	a) Basic	16.22	9.56	4.27	36.40	22.75	22.86	14.51	5.98	52.32	32.54
	b) Diluted	16.22	9.56	4.27	36.40	22.75	22.86	14.51	5.98	52.32	32.54



Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
	<b>Earning per share (of Rs.10/- each)-for Discontinuing Operations (not annualised)</b>										
	a) Basic	-	-	-	-	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-	-	-	-	-
	<b>Earning per share (of Rs.10/- each)-for continuing and Discontinuing Operations (not annualised)</b>										
	a) Basic	16.22	9.56	4.27	36.40	22.75	22.86	14.51	5.98	52.32	32.54
	b) Diluted	16.22	9.56	4.27	36.40	22.75	22.86	14.51	5.98	52.32	32.54

**Notes:**

- The above results have been reviewed by the Audit Committee in its meeting held on 24th April, 2021 and taken on record by Board of Directors in its meeting held on 24th April, 2021. The statutory auditors have conducted the audit of the financial statements and have expressed an unqualified audit opinion.
- The above financial results have been prepared in accordance with the recognition and measurement principles stated therein prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Agreement Regulation.
- The figures for the quarter ended March 31, 2021 are balancing figures between audited figures in respect of full financial year ended March 31, 2021 and the unaudited published figure up to December 31, 2020 being the end of third quarter of the financial year which were subjected to limited review.
- The company has exercised the option permitted under section 115BAA of the Income Tax Act 1961 as introduced by the Taxation Law (Amendment) Ordinance 2019. Accordingly, the deferred tax liabilities as at 31st March 2021 and estimate of tax expense for the year ended 31st March 2021 have been re-measured. As a result there is a reversal of Rs 266 Lakhs of Deferred Tax liability (DTL) and tax charges for the year have decreased by 65.57 lakhs.
- The CFO certificate in respect of the above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 has been placed before the Board of Directors.
- The Company has identified "Tyre Bead Wire" as the single operating segment for the continued operations in the standalone and consolidated financial statement as per IndAS 108- Operative Segments.
- Estimation of uncertainties relating to the global health pandemic COVID-19**
  - The Company has been regularly assessing the market conditions as most of its customers being primarily into manufacturing tyres for two wheelers, passenger cars and other transport vehicles and being vulnerable to a disruption in supply chain and demand erosion. The Company has considered such impact to the extent known and available. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.
  - The leases that the Company entered with lessors towards properties used as industrial land are long-term in nature and no significant changes in the terms of those leases are expected due to the COVID-19. Other leases for office premises are for the short-term and not involving any material amounts.

Date:-24th April, 2021

Place:- INDORE

For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)  
CHAIRMAN & MANAGING DIRECTOR  
DIN :00144786





RAJRATAN GLOBAL WIRE LTD.

Regd. Office:- Rajratan House, 11/2 Meera Path, Dhenu Market, Indore-452003 (M.P.)

CIN No. L27106MP1988PLC004778

Audited Statement Of Assets And Laibilities as at March 31, 2021

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As on	As on	As on	As on
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	AUDITED	AUDITED	AUDITED	AUDITED
<b>A. ASSETS</b>				
<b>1 NON CURRENT ASSETS</b>				
(a) Property Plant and Equipment	12,723	11599	24,194	22,860
(b) Capital work-in-progress	729	983	847	992
(c) Goodwill	10	10	10	10
(d) Other Intangible Assets	12	3	30	22
(e) Intangible Assets under Development	14	14	14	14
(f) Financial Assets				
(i) Investments	5,069	3838	-	-
(ii) Other financial assets	183	1129	186	123
(g) Other non- current Assets	142	69	348	91
	<b>18,881</b>	<b>17,645</b>	<b>25,629</b>	<b>24,112</b>
<b>2 CURRENT ASSETS</b>				
(a) Inventories	2,491	2319	5,101	4,132
(b) Financial Assets				
(i) Trade Recievables	8,736	6141	11,660	8,372
(ii) Cash and Cash Equivalents	228	7	270	14
(iii) Bank Balances other than (ii) above	473	296	480	296
(iv) Loans	-	183	-	183
(v) Other financial assets	2	2	2	2
(c) Current Tax Assets (Net)	10	18	10	18
(d) Other Current Assets	514	511	758	678
	<b>12,454</b>	<b>9,477</b>	<b>18,282</b>	<b>13,695</b>
<b>TOTAL ASSETS</b>	<b>31,336</b>	<b>27,122</b>	<b>43,911</b>	<b>37,807</b>
<b>B. EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	1015	1015	1,015	1,015
(b) Other Equity	17452	13766	21,638	16,332
	<b>18,468</b>	<b>14,782</b>	<b>22,653</b>	<b>17,347</b>
<b>LIABILITIES</b>				
<b>1 NON CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	5176	4435	5,924	5,360
(b) Deferred Tax Liabilities	1058	1,133	1,058	1,133
(c) Other Non Current Laibilities	-	-	9	7
	<b>6234</b>	<b>5,568</b>	<b>6,991</b>	<b>6,500</b>
<b>2 CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	2070	3255	7,031	8,294
(ii) Trade Payables				
-Micro and Small Enterprises	27	4	27	4
-Other than Micro and Small Enterprises	2650	2205	4,885	4,029
(iii) Other financial liabilities	1116	765	1,308	965
(b) Other current liabilities (Net)	771	544	838	624
(c) Current Tax liabilities	-	-	178	44
	<b>6,634</b>	<b>6,773</b>	<b>14,266</b>	<b>13,960</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31,336</b>	<b>27,122</b>	<b>43,911</b>	<b>37,807</b>

Date:-24th April -2021

Place:- INDORE

For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)

CHAIRMAN & MANAGING DIRECTOR

DIN :00144786





RAJRATAN GLOBAL WIRE LIMITED  
 Regd. Office: Rajratan House, 11/2, Meera Path, Dhenu Market, Indore-452003  
 Website:rajratan@rajratan.co.in  
 (CIN No. L27106MP1988PLC004778)

**STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2021**

Particulars	STANDALONE		CONSOLIDATED	
	Audited	Audited	Audited	Audited
	Year ended 31st March, 2021	Year ended 31st March, 2020	Year ended 31st March, 2021	Year ended 31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before taxation	4,745	3,279	6,625	4,371
Adjustments to reconcile profit & Loss to net cash provided by operating				
Depreciation and amortisation	666	534	1,410	1,209
Profit/Loss on sales/Discard of Assets (Net)	5	(8)	9	(0.08)
Finance Cost	908	914	1,339	1,339
Remeasurement of defined Benefit Plans	(11)	(52)	(11)	(52)
<b>Operating Profit before Working Capital Changes</b>	<b>6,313</b>	<b>4,667</b>	<b>9,373</b>	<b>6,867</b>
Adjustment For:				
(Increase)/Decrease in Trade and Other Receivables	(2,408)	(310)	(3,176)	(1,424)
(Increase)/Decrease in Financial Assets & Other Non Current Assets	873	231	(321)	255
(Increase)/Decrease in Inventories	(171)	259	(968)	389
(Increase)/Decrease in Other Bank Balances	(177)	94	(185)	94
Increase/(Decrease) in Working Capital Limits	(1,184)	(464)	(1,263)	(593)
Increase/(Decrease) in Trade and Others Payables	1,046	(426)	1,437	328
<b>Net Cash generated from / (used) in Operating Activities</b>	<b>4,291</b>	<b>4,049</b>	<b>4,897</b>	<b>5,916</b>
Taxes (Paid) / Refund (net)	(1,124)	(766)	(1,253)	(777)
<b>Net Cash generated from / (used) in Operating Activities</b>	<b>3,167</b>	<b>3,283</b>	<b>3,644</b>	<b>5,139</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Tangible & Intangible Assets	(1,870)	(3,422)	(2,755)	(4,532)
Sale Proceeds from disposal of Tangible & Intangible Assets	39	39	49	41
Investment in Shares of Rajratan Thai wire co	(1,231)	-	-	-
Proceeds from State Investment Subsidy	282	-	282	-
Disposal of Investment	-	0.03	-	0.03
<b>Net Cash generated from / (used in) Investing Activities</b>	<b>(2,780)</b>	<b>(3,383)</b>	<b>(2,425)</b>	<b>(4,491)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Long Term Borrowings	741	1,361	564	1,396
Finance Cost	(908)	(914)	(1,338)	(1,339)
Change in Foreign Currency Translation Reserve	-	-	(189)	(357)
Dividend Paid	-	(290)	-	(290)
Dividend Tax Paid	-	(60)	-	(60)
<b>Net Cash generated from / (used in) Financing Activities</b>	<b>(166)</b>	<b>97</b>	<b>(963)</b>	<b>(650)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>221</b>	<b>(3)</b>	<b>256</b>	<b>(2)</b>
Opening Balance of Cash and Cash Equivalents	7	11	14	16
Closing Balance of Cash and Cash Equivalents	228	7	270	14
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>221</b>	<b>(3)</b>	<b>256</b>	<b>(2)</b>
Effect of exchange difference on translation of foreign currency cash and cash equivalents	(0.24)	0.11	(0.15)	0.11

Place: Indore  
 Dated:-24th April,2021

For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN :00144786





## D S Mulchandani & Co. Chartered Accountants

Shop No. 1 , Ravi Ratan Palace, 1-A Prem Nagar, Near Manik Bagh Flyover, Indore (M.P.)  
Tel : +91-99811-74888, 0731-4037488. E-mail : dsmulchandani@gmail.com

### Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors  
Rajratan Global Wire Limited  
Indore

We have audited the quarterly standalone financial results of M/s. Rajratan Global Wire Limited ("The Company") for the quarter ended March 31, 2021 and the year to date results for the period April 1, 2020 to March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These standalone quarterly 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 thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.







## D S Mulchandani & Co. Chartered Accountants

Shop No. 1 , Ravi Ratan Palace, 1-A Prem Nagar, Near Manik Bagh Flyover, Indore (M.P.)  
Tel : +91-99811-74888, 0731-4037488. E-mail : dsmulchandani@gmail.com

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and total comprehensive income and other financial information for the quarter ended March 31 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

For DS Mulchandani & Co.  
Chartered Accountants

ERN: 021781C



(CA. Deepak S Mulchandani)

Proprietor

M.No: 404709

Place: Indore

Date: 24<sup>th</sup> April, 2021

UDIN: 21404709 A A A A G 2345





# D S Mulchandani & Co.

## Chartered Accountants

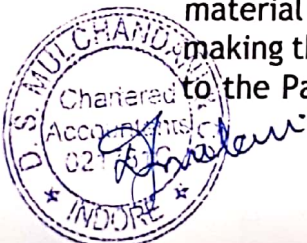
Shop No. 1 , Ravi Ratan Palace, 1-A Prem Nagar, Near Manik Bagh Flyover, Indore (M.P.)  
Tel : +91-99811-74888, 0731-4037488. E-mail : dsmulchandanicogmail.com

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

To,  
Board of Directors  
Rajratan Global Wire Limited  
Indore

1. We have audited the accompanying Statement of Consolidated Financial Results of Rajratan Global Wire Limited ("The Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income for the year ended March 31, 2021 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which includes Consolidated Financial Results of Rajratan Global Wire Limited and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements/ consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.  
  
Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements/ consolidated financial information.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements issued by Institute of Chartered Accountants of India (ICAI) which makes us independent of the company, and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order







# D S Mulchandani & Co.

## Chartered Accountants

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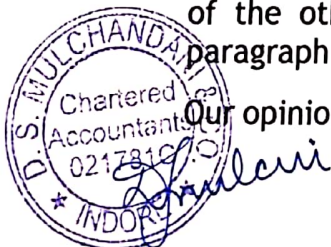
to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 reports of the other auditors on separate financial statements of joint operations of the Group and subsidiary, referred to in paragraph below, the Statement:
  - a. includes the results of the following entities: Rajratan Thai Wire Limited
  - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
  - c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2021
5. We did not audit the financial statements of Rajratan Thai Wire Limited, subsidiary included in the consolidated financial results, whose financial statements without giving effect to intra group transactions reflect total assets of Rs.1,76,62,41,083/- as at total revenues of Rs.2,10,71,52,595/- and, total net profit after tax of Rs. 16,16,36,728/- for the for the year ended March 31, 2021 and cash outflows (net) of Rs.1,41,76,597/- for the year ended March 31, 2021 as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters.







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6. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between audited figures of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For DS Mulchandani & Co.  
Chartered Accountants



FRN: 021781C

(CA. Deepak S Mulchandani)

Proprietor

M.No: 404709

Place: Indore

Date: 24<sup>th</sup> April, 2021

UDIN: 21404709AAAAA8287.