

RAJRATAN

OUTPERFORM

INDIA | THAILAND

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RGWL/17-18/

25th October, 2017

**To,
Bombay Stock Exchange
Phiroze J.J. Tower
Dalal Street, Fort
MUMBAI – 400 001**

Sub: Outcome of the Board meeting held on 25th October, 2017 and unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended on 30th September, 2017

Scrip Code: 517522

Dear Sir,

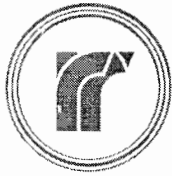
Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, the Board of Directors of the Company, at their meeting held today, has inter alia approved the following -

1. Unaudited financial results (Standalone) for the quarter and half year ended 30th September, 2017.
2. Limited Review Report by the statutory Auditors on Unaudited financial results (Standalone) for the quarter and half year ended 30th September, 2017.
3. Statement of Assets and Liability (Standalone) for the half year ended 30th September, 2017.
4. Unaudited financial results (Consolidated) for the quarter and half year ended 30th September, 2017.
5. Limited Review Report by the statutory Auditors on Unaudited financial results (Consolidated) for the quarter and half year ended 30th September, 2017.

RAJRATAN GLOBAL WIRE LIMITED

Regd. Office: Rajratan House, 11/2, Meera Path, Dhenu Market, Indore-452003, Madhya Pradesh, India. Tel.: +91-731-2546401 Fax: +91-731-2542534
Factory: 200-B, Sector-1, Pithampur-454775, Dist. Dhar, Madhya Pradesh, India. Tel.: +91-7292-253429, 253375 Fax: +91-7292-253357

CIN No. L27106MP1988PLC004778



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6. Statement of Assets and Liability (Consolidated) for the half year ended 30th September, 2017
7. Appointment of Mr. Rajeesh Sharda as CEO and Executive Director (Additional Director) of the Company w.e.f. 25th October, 2017 subject to the approval and confirmation of shareholders at the forthcoming Annual General Meeting of the Company.

Kindly take the above information on your record.

Thanking You

Yours Faithfully

For **RAJRATAN GLOBAL WIRE LTD.**


SUNIL CHORDIA
MANAGING DIRECTOR

Encl: as above



RAJRATAN GLOBAL WIRE LIMITED

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RAJRATAN GLOBAL WIRE LTD.

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

CIN No. L27106MP1988PLC004778

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2017


Rs. In Lacs

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income					
	(i) Revenue from operation	5439.80	4912.16	5239.50	10351.96	9541.09
	(ii) Other income	44.73	46.22	33.00	90.95	91.48
	Total Revenue (i+ii)	5484.53	4958.38	5272.50	10442.91	9632.57
2	Expenses					
	(a) Cost of materials consumed	2952.64	2838.70	2509.41	5791.34	5037.98
	(b) Purchases of Stock-in-trade	223.01	544.08	429.85	767.09	431.62
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	508.85	(515.82)	56.35	(6.97)	(419.65)
	(d) Excise duty	0.00	419.68	509.59	419.68	1036.06
	(e) Employee benefit expenses	285.75	295.01	260.55	580.76	524.54
	(f) Finance cost	166.24	147.82	205.84	314.06	375.84
	(g) Depreciation and amortisation expenses	81.66	79.97	68.97	161.63	152.24
	(h) Other expenses	1025.06	952.65	927.75	1977.71	1808.59
	Total expenses	5243.21	4762.09	4968.31	10005.30	8947.22
3	Profit/(Loss) before exceptional items and tax (1-2)	241.32	196.29	304.19	437.61	685.35
4	Exceptional items	166.03	0.00	0.00	166.03	0.00
5	Profit/(Loss) before tax (3+4)	407.35	196.29	304.19	603.64	685.35
6	Tax Expenses					
	(i) Current Tax	130.64	61.36	105.68	192.00	222.26
	(ii) Deferred Tax	4.90	4.81	1.21	9.71	2.52
	Total Tax Expenses (i+ii)	135.54	66.17	106.89	201.71	224.78
7	Net Profit/(Loss) for the period (5-6)	271.81	130.12	197.30	401.93	460.57
8	Other Comprehensive Income					
a	Items that will not be reclassified to Profit and Loss					
i	Remeasurements of defined benefit plans	(6.00)	(6.00)	(6.61)	(12.00)	(13.21)
9	Total comprehensive Income for the Period (7+8)	265.81	124.12	190.69	389.93	447.36
10	Paid up Equity Share Capital (face Value Rs.10 Per Share)	435.18	435.18	435.18	435.18	435.18
11	Earning per share (of Rs.10/- each) (not annualised)					
	a) Basic	6.25	2.99	4.53	9.24	10.58
	b) Diluted	6.25	2.99	4.53	9.24	10.58

Notes:

- The above results have been reviewed by the Audit Committee in its meeting held on 24th October, 2017 and taken on record by Board of Directors in its meeting held on 25th October, 2017.
- The format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI'S Circular dated 5 July 2016, IndAS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with IndAS. These financial results do not include IndAS compliant results for the previous year ended 31 March, 2017 and the balance sheet as at that date, as the same are not mandatory as per the said circulars.
- Exemptional item represents profit on sale of equity share of M/s. Swaraj Technocraft Pvt. Ltd., a subsidiary company whose share were sold on 31.08.2017.

Smit



- 4 The statement of standalone financial results have been prepared in accordance with Indian Accounting Standards (IndAS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI). The Company has adopted Indian Accounting Standard ("IndAS") From 1st April, 2017 and accordingly these financial results have been prepared in accordance with IndAS prescribed under Section 133 of the Companies Act 2013. Consequently, the results for the quarter and half year ended on 30th September, 2016 have been restated to comply with IndAS. Reconciliation of Net Profit reported under previous IGAAP and restated now under IndAS is as under:-

Particulars	(Rs. In Lacs)	
	Quarter Ended on	Half Year Ended
	30.09.2016	30.09.2016
Profit after tax (PAT) as per previous IGAAP	201.14	462.68
Remeasurement of Defined Benefit Plans recognised in Other Comprehensive Income	1.53	3.06
Effect of Deferred Tax accounted for as per Balance Sheet approach as per Ind AS 12	4.02	6.60
Effect of accounting for loans at amortised cost	(6.92)	(6.82)
Impairment of trade receivable due to Expected Credit Loss Model	(2.47)	(4.95)
Profit after tax (PAT) as per Ind-AS	197.30	460.57
Other Comprehensive Income		
Actuarial Gains (Loss) net of Remeasurement of Defined Benefit Plan recognised in Other Comprehensive Income	(6.61)	(13.21)
Total comprehensive Income as reported Under Ind-AS	190.69	447.36

- 5 Sales for the quarter ended 30th September -2017 is net of Good and Service Tax (GST), whereas sales till the period ended 30 June 2017 and other comparative periods are inclusive of Excise Duty. The sales net of Excise Duty are mentioned below:

Particulars	Rs. In Lacs				
	For the Quarter ended on			For the Six Months ended on	
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
Net Revenue from Operations	5439.80	4492.48	4729.91	9932.28	8505.03

- 6 4,50,000 equity shares of promoters are pledged/encumbered for raising loans for the company.
- 7 The Statutory Auditors of the Company have carried out a Limited Review of the Result for the quarter & half year ended on 30th September,2017. The figures relating to quarter & half year ended 30th September,2016, as adjusted for the differences in the accounting principles adopted by the Company on transition to IndAS, have not been subjected to limited review or audit. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- 8 Previous period figures have been regrouped, reworked, wherever necessary.

Date:-25th October -2017

Place:- INDORE

For RAJAPAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)
MANAGING DIRECTOR
DIN :00144786



RAJRATAN GLOBAL WIRE LIMITED

Standalone Statement of Assets and Liabilities as on 30.09.2017

Rs. In Lacs

	Particulars	As At 30.09.2017
ASSETS		
1	Non-current assets	
	(a) Property, Plant and Equipment	4,601.89
	(b) Capital work -In-Progress	103.01
	(c) Other intangible assets under development	9.07
	(d) Financial assets	
	(i) Investments	4,137.60
	(ii) Loans	1,137.34
	Sub-total - Non-current assets	9,988.91
2	Current assets	
	(a) Inventories	1,299.43
	(b) Financial assets	
	(i) Trade receivables	5,868.57
	(ii) Cash and cash equivalents	336.76
	(iii) Loans	1,024.93
	(c) Other current assets	13.21
	Sub-total - Current assets	8,542.90
	TOTAL ASSETS	18,531.81
EQUITY AND LIABILITIES		
1	Equity	
	(a) Equity share capital	435.18
	(b) Other equity	10,231.61
	Sub-total - Equity	10,666.79
	Liabilities	
2	Non-current liabilities	
	(a) Financial Liabilities	
	(a) Borrowings	522.13
	(b) Deferred Tax Liabilities (Net)	788.77
	Sub-total - Non-current liabilities	1,310.90
3	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	4,446.98
	(ii) Trade payables	1,455.34
	(b) provisions	182.04
	(c) Other current liabilities	469.76
	Sub-total - Current liabilities	6,554.12
	TOTAL - EQUITY AND LIABILITIES	18,531.81

Date:-25th October -2017

Place:- INDORE

For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)
MANAGING DIRECTOR
DIN :00144786





D S Mulchandani & Co.
Chartered Accountants

www.deepakmulchandani.com

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 : deepak.mulchandani@gmail.com

Limited Review Report

To,
The Board of Directors of
M/s Rajratan Global Wires Limited
Indore

We have reviewed the accompanying statement of unaudited standalone financial results('the Statements') of M/s. Rajratan Global Wire Limited,('the Company') for the quarter and half year ended on 30th September, 2017 attached herewith, being submitted by the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with SEBI Circular Number CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The IndAS compliant figures of the corresponding quarter and half year ended on 30th September of the previous year have not been subjected to limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards (IndAS).

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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 financial statements are 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. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of an opinion regarding the financial statements taken as whole. We have not performed an audit and accordingly, we do not express an audit opinion.





D S Mulchandani & Co.
Chartered Accountants

www.deepakmulchandani.com

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 : deepak.mulchandani@gmail.com

Unaudited Review Report

The financial information of the Company for the immediately preceding quarter ended 30th June, 2017 and the comparative financial information for the corresponding quarter and half year ended 30th September, 2016 were reviewed by the predecessor auditors who expressed an unmodified opinion on those financial statements.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized 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 dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D S Mulchandani & Co.
Chartered Accountants



INDORE 021781C

CA. Deepak S Mulchandani
Membership No. 404709

Place of Signature: Indore
Date: 25.10.2017

RAJRATAN GLOBAL WIRE LTD.

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

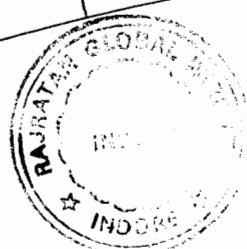
CIN No. L27106MP1988PLC004778

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

Rs. In Lacs

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income					
	(i) Revenue from operation	9,043.51	7,540.77	7,773.74	16,584.28	15,012.20
	(ii) Other Income	150.12	61.55	62.01	211.67	97.74
	Total Revenue (i+ii)	9,193.63	7,602.32	7,835.75	16,795.95	15,109.94
2	Expenses					
	(a) Cost of materials consumed	5,175.34	4,953.61	4,400.77	10,128.95	8,434.16
	(b) Purchases of Stock-in-trade	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	699.29	(797.50)	(188.38)	(98.21)	(603.86)
	(d) Excise duty	-	432.65	511.68	432.65	1,039.39
	(e) Employee benefit expenses	533.65	607.84	485.94	1,141.49	966.35
	(f) Finance cost	245.92	230.29	315.62	476.21	582.75
	(g) Depreciation and amortisation expenses	203.13	182.52	167.89	385.65	346.58
	(h) Other expenses	1,722.31	1,509.73	1,534.12	3,232.04	2,930.95
	Total Expenses	8,579.64	7,119.14	7,227.64	15,698.78	13,696.32
3	Profit/(Loss) before exceptional items and tax (1-2)	613.99	483.18	608.11	1,097.17	1,413.62
4	Exceptional items	166.03	-	-	166.03	-
5	Profit/(Loss) before tax (3+4)	780.02	483.18	608.11	1,263.20	1,413.62
6	Tax Expenses/ (Excess provision written back)					
	(i) Current Tax	130.94	62.36	105.87	193.30	222.26
	(ii) Deferred Tax*	73.91	61.33	76.28	135.24	144.81
	Total Tax Expenses (i+ii)	204.85	123.69	182.15	328.54	367.07
7	Net Profit/(Loss) for the period (before minority interest)(5-6)	575.17	359.49	425.96	934.66	1,046.55
8	Minority Interest	(0.36)	1.34	(15.37)	0.98	(25.47)
9	Net Profit/(Loss) for the period (7-8)	575.53	358.15	441.33	933.68	1,072.02
10	Other Comprehensive Income					
a	Items that will not be reclassified to Profit and Loss					
i	Remeasurements of defined benefit plans	(7.05)	(7.57)	(8.14)	(14.62)	(16.29)
11	Total comprehensive Income for the Period (9+10)	568.48	350.58	433.19	919.06	1,055.73
12	Paid up Equity Share Capital (face Value Rs.10 Per Share)	435.18	435.18	435.18	435.18	435.18
13	Earning per share (of Rs.10/- each) (not annualised)					
	a) Basic	13.23	8.23	10.14	21.46	24.63
	b) Diluted	13.23	8.23	10.14	21.46	24.63

[Handwritten Signature]





Segment Revenue, Results and capital Employed for the quarter and half year ended on 30.09.2017

Rs. In Lacs

Sr. No.	Particulars	Consolidated Quarter ended			Consolidated-Half Year ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1	Segment Revenue (Revenu from operation)					
	a) Bead Wire Segment	8,548.19	7,463.92	7,689.73	16,012.11	14,861.38
	b) Wire Drawing Machinery & Tools	654.38	104.67	216.17	759.05	288.30
	Total Segment Revenue	9,202.57	7,568.59	7,905.90	16,771.16	15,149.68
	Less: Inter Segment Revenue					
	a) Bead Wire Segment	-	-	-	-	-
	b) Wire Drawing Machinery & Tools	159.06	27.82	132.16	186.88	137.48
	Revenue from Operations	9,043.51	7,540.77	7,773.74	16,584.28	15,012.20
2	Segment Results (Profit/(Loss) before tax and interest from each segment)					
	a) Bead Wire Segment	1,030.82	698.70	956.88	1,729.52	2,056.38
	b) Wire Drawing Machinery & Tools	(4.88)	14.77	(33.15)	9.89	(60.01)
	Total	1,025.94	713.47	923.73	1,739.41	1,996.37
	Less:(I) Interest & Financial Charges	245.92	230.29	315.62	476.21	582.75
	(II) Other Unallocable Expenditure net off Unallocable Income					
	Profit / (Loss) before Tax	780.02	483.18	608.11	1,263.20	1,413.62
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Bead Wire Segment	10,610.01	8,773.72	8,145.44	10,334.82	8,145.44
	b) Wire Drawing Machinery & Tools	275.19	393.61	331.99	275.19	331.99
	Total capital employed	10,885.20	9,167.33	8,477.43	10,610.01	8,477.43

Notes:

- The above results have been reviewed by the Audit Committee and taken on record by Board of Directors in its meeting held on 25th October 2017.
- The format for unaudited financial results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, IndAS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with IndAS. These financial results do not include Ind AS compliant results for the previous year ended 31 March, 2017 and the Balance Sheet as at that date, as the same are not mandatory as per the said circulars.
- Exceptional item represents profit on sale of equity share of M/s. Swaraj Technocraft Pvt. Ltd., a subsidiary Company till 31.08.2017, therefore above financial results include transactions of said subsidiary upto 31.08.2017.
- The statement of Consolidated financial results have been prepared in accordance with Indian Accounting Standards (IndAS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI). The Company has adopted Indian Accounting Standard ("IndAS") From 1st April, 2017 and accordingly these financial results have been prepared in accordance with the IndAS prescribed under section 133 of the Companies Act 2013, consequently the results for the quarter & half year ended on 30th September 2016 have been restated to comply with IndAs, Reconciliation of Net Profit reported under previous IGAAP and restated now under IndAS is as under.

Particulars	(Rs. In Lacs)	
	Quarter Ended on	Half Year Ended
	30.09.2016	30.09.2016
Profit after tax (PAT) as per previous IGAAP	522.09	1,217.15
Remeasurement of Defined Benefit Plans recognised in Other Comprehensive Income	1.06	4.12
Effect of Deferred Tax accounted for as per Balance Sheet approach as per Ind AS 12	(71.94)	(136.49)
Effect of accounting for loans at amortised cost	(6.92)	(6.82)
Impairment of trade receivable due to Expected Credit Loss Model	(2.96)	(5.94)
Profit after tax (PAT) as per Ind-AS	441.33	1,072.02
Other Comprehensive Income		
Actuarial Gains (Loss) net of Remeasurement of Defined Benefit Plan recognised in Other Comprehensive Income (Net of Taxes)	(8.14)	(16.29)
Total comprehensive Income as reported Under Ind-AS	433.19	1,055.73

- 5 Sales for the quarter ended 30th September 2017 is net of Good and Service Tax (GST), whereas sales till the period ended 30 June 2017 and other comparative periods are inclusive of Excise Duty. The comparative sales net of Excise Duty are mentioned below:

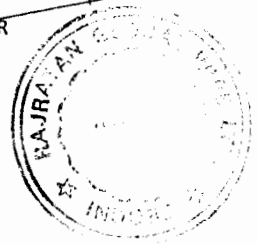
Particulars	For the Quarter ended on			For the Six Months ended on	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net Revenue from Operations	9,043.51	7,108.12	7,262.06	16,151.63	13,972.81

- 6* Deferred Tax Includes Rs.125.31 Lacs as on 30th September 2017 (Rs.133.58 Lacs on 30 September 2016) on account of reversal of Deferred Tax Assets Created due to accumulated losses on adoption of IndAS.
- 7 4,50,000 equity shares of promoters are pledged/encumbered for raising loans for the company.
- 8 The Statutory Auditors of the Company have carried out a Limited Review of the result for the quarter ended on 30th September, 2017. The figures relating to quarter and half year ended 30th September, 2016, as adjusted for the differences in the accounting principles adopted by the Company on transition to IndAS, have not been subjected to limited review or audit. The Management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of the affairs of the Company.
- 9 Previous period figures have been regrouped, reworked, wherever necessary.

Date:-25th October ,2017
Place:- INDORE

For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)
MANAGING DIRECTOR
DIN-80144786



RAJRATAN GLOBAL WIRE LIMITED
Consolidated Statement of Assets and Liabilities as on 30.09.2017

Rs. In Lacs

	Particulars	As At 30.09.2017
	ASSETS	
1	Non-current assets	
	(a) Property, Plant and Equipment	11,673.04
	(b) Capital work -In-Progress	676.15
	(c) Other Intangible assets (Goodwill)	4.10
	(d) Other intangible assets under development	9.07
	(e) Financial assets	
	(i) investments	0.03
	(ii) Loans	97.64
	Sub-total - Non-current assets	12,460.03
2	Current assets	
	(a) Inventories	3,449.31
	(b) Financial assets	
	(i) Trade receivables	6,984.71
	(ii) Cash and cash equivalents	445.22
	(iii) Loans	1,200.81
	(c) Other current assets	13.21
	Sub-total - Current assets	12,093.26
	TOTAL ASSETS	24,553.29
	EQUITY AND LIABILITIES	
1	Equity	
	(a) Equity share capital	435.18
	(b) Other equity	10,178.18
	Sub-total - Equity	10,613.36
	Liabilities	
2	Non-current liabilities	
	(a) Financial Liabilities	
	(a) Borrowings	768.25
	(b) Deffered Tax Liabilities	483.93
	Sub-total - Non-current liabilities	1,252.18
3	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	7,710.77
	(ii) Trade payables	4,272.70
	(b) provisions	182.04
	(c) Other current liabilities	522.24
	Sub-total - Current liabilities	12,687.75
	TOTAL - EQUITY AND LIABILITIES	24,553.29

Date:-25th October, 2017
Place:- INDORE

For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)
MANAGING DIRECTOR
DIN :00144786





D S Mulchandani & Co.
Chartered Accountants

www.deepakmulchandani.com

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 : deepak.mulchandani@gmail.com

Limited Review Report

To,
The Board of Directors of
M/s Rajratan Global Wires Limited
Indore

We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statements") of M/s. Rajratan Global Wire Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the Half year ended on 30th Sep 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

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 these financial statements based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended on 30th Sep 2016 including the reconciliation of profit under IndAS with profit reported under previous GAAP, as reported in this statement, have been approved by the Company's Board of Directors, but have not been subjected to review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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.

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 applicable Indian Accounting Standards ('IndAS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules



Deepak



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issued there under and other recognized 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 and SEBI circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D S Mulchandani & Co.
Chartered Accountants



Membership No. 021781C

CA. Deepak S Mulchandani
Membership No. 404709

Place of Signature: Indore
Date: 25.10.2017