



RAJRATAN

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RGWL/23-24/

21st April, 2023

To BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400001 Scrip Code – 517522	To National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, *Bandra (E), Mumbai – 400 051 Symbol - RAJRATAN
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Subject: Outcome of the Board meeting - Consolidated and Standalone Financial Results for the quarter and financial year ended 31st March, 2023 and recommendation of Final Dividend

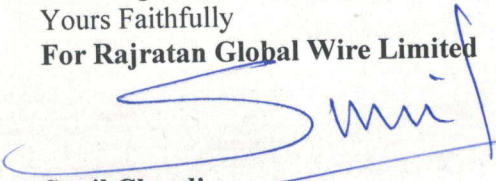
Dear Sir

In continuation of our letter dated 13th April, 2023, 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 1.40 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 31st March, 2023 and taken on record the Audit Report thereon, issued by M/s Fadnis & Gupte LLP, 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 Fadnis & Gupte LLP, Chartered Accountant, Statutory auditor of the Company have issued audit report with unmodified opinion on the financial results.
3. Further the Board has recommended final dividend subject to approval of members at the ensuing Annual General Meeting @ 100% i.e. Rs. 2.00 Per equity shares for financial year 2022-23.

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: Plot No. D-1/2, Sipcot Industrial Park, Vallam Vadagal (Phase-II), Dist. Kanchipuram, Tamilnadu

CIN No. L27106MPI988PLCO04778

RAJRATAN GLOBAL WIRE LTD.

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

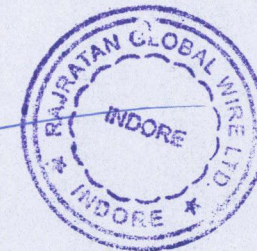
CIN No. L27106MP1988PLC004778

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. In Lakhs) Except per share data

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Revenue										
	(i) Revenue from operations	16,114	13,322	14,435	61,241	53,987	21,943	19,995	24,757	89,537	89,286
	(ii) Other income	41	26	48	207	122	84	(92)	72	331	200
	Total Revenue (i+ii)	16,155	13,348	14,483	61,448	54,109	22,027	19,903	24,829	89,868	89,486
2	Expenses										
	(a) Cost of materials consumed	9,853	7,939	8,639	37,211	32,248	13,607	12,398	14,616	55,912	53,901
	(b) Purchases of Stock-in-trade	4	15	5	196	1,031	-	(19)	-	-	1,020
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	310	(147)	142	(543)	(787)	640	(474)	803	(833)	(1,226)
	(d) Employee benefit expenses	550	589	550	2,260	1,962	867	933	887	3,643	3,269
	(e) Finance cost	322	363	329	1,374	1,194	398	445	403	1,682	1,543
	(f) Depreciation and amortisation expenses	262	246	213	976	812	486	464	399	1,809	1,552
	(g) Other expenses	2,478	2,341	2,366	10,316	8,650	3,449	3,381	3,696	14,620	14,163
	Total expenses	13,779	11,346	12,244	51,790	45,110	19,447	17,128	20,804	76,833	74,222
3	Profit/(Loss) before exceptional items and tax (1-2)	2,376	2,002	2,239	9,658	8,999	2,580	2,775	4,025	13,035	15,264
4	Exceptional items	-	-	-	-	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	2,376	2,002	2,239	9,658	8,999	2,580	2,775	4,025	13,035	15,264
6	Tax Expenses										
	(i) Current Tax	547	502	599	2,361	2,217	463	543	586	2,814	2,922
	(ii) Deferred Tax	90	32	(264)	209	(91)	89	32	(264)	208	(91)
	Total Tax Expenses (i+ii+iii)	637	534	335	2,570	2,126	552	575	322	3,022	2,831
7	Net Profit/(Loss) for the period from continuing operations (5-6)	1,739	1,468	1,904	7,088	6,873	2,027	2,200	3,703	10,012	12,433

Sumit



Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		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)	1,739	1,468	1,904	7,088	6,873	2,027	2,200	3,703	10,012	12,433
10	Other Comprehensive Income										
a	Items that will not be reclassified to Profit and Loss										
i	Actuarial Gain/ (Loss) on Remeasurements of defined benefit plans	10	(3)	24	1	15	10	(3)	24	1	15
b	Items that will be reclassified to Profit and Loss										
i	Exchange Difference on Translation of foreign operation		-	-		-	119	1,523	180	844	(193)
11	Total comprehensive Income for the Period (9+10)	1,749	1,465	1,928	7,089	6,888	2,156	3,720	3,907	10,857	12,255
12	Total comprehensive Income attributable to Parent		-	-		-	-	-			-
	Non Controlling Interest		-	-		-	2,156	3,720	3,907	10,857	12,255
13	Paid up Equity Share Capital (face Value Rs.2/- 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.2/- each)-for continuing Operations (not annualised)										
	a) Basic	3.43	2.89	3.75	13.96	13.54	3.99	4.33	7.29	19.72	24.49
	b) Diluted	3.43	2.89	3.75	13.96	13.54	3.99	4.33	7.29	19.72	24.49

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Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year ended		Quarter Ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
	Earning per share (of Rs.2/- each)-for Discontinuing Operations (not annualised)										
	a) Basic	-	-	-	-	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-	-	-	-	-
	Earning per share (of Rs.2/- each)-for continuing and Discontinuing Operations (not annualised)										
	a) Basic	3.43	2.89	3.75	13.96	13.54	3.99	4.33	7.29	19.72	24.49
	b) Diluted	3.43	2.89	3.75	13.96	13.54	3.99	4.33	7.29	19.72	24.49

Notes:

- The above results have been reviewed by the Audit Committee in its meeting held on April 21, 2023 and taken on record by Board of Directors in its meeting held on April 21, 2023. The statutory auditors have audited 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 Obligations and Disclosures Requirements.
- The figures for the quarter ended March 31, 2023 are balancing figures between audited figures in respect of full financial year ended March 31, 2023 and the unaudited published figure up to December 31, 2022 being end of the third quarter of the financial year which were subjected to limited review.
- 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- Operating Segments.
- Pursuant to the approval of the shareholders accorded on March 3, 2022 vide postal ballot conducted by the Company, each equity share of face value of Rs. 10/- per share was subdivided into five equity shares of face value of Rs. 2/- per share, with effect from March 16, 2022. Consequently, the basic and diluted earnings per share have been computed for all the periods presented in the Standalone and Consolidated Financial Results of the Company on the basis of the new number of equity shares in accordance with Ind AS 33 – Earnings per Share
- The leases that Company entered with lessors for 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 short-term and not involving any material amounts.
- The Board of Directors at its meeting held on April 21, 2023, has proposed a final dividend of Rs. 2 /- per equity share

Date:-21st April , 2023

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 Liabilities as at March 31, 2023

(Rs. in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As on	As on	As on	As on
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	AUDITED	AUDITED	AUDITED	AUDITED
A. ASSETS				
1 Non-Current assets				
(a) Property, plant and equipment	18,457	16,677	32,414	28,062
(b) Capital work-in-progress	10,068	1,697	14,015	2,984
(c) Goodwill	10	10	10	10
(d) Other Intangible assets	27	28	45	48
(e) Financial Assets				
(i) Investments	5,069	5,069	-	-
(ii) Other financial assets	340	382	341	388
(g) Other non-Current assets	1,153	1,047	2,002	1,819
Total non-Current assets	35,123	24,910	48,826	33,311
2 Current assets				
(a) Inventories	4,637	3,465	8,619	8,191
(b) Financial Assets				
(i) Trade receivables	10,396	11,280	13,633	18,095
(ii) Cash and cash equivalents	8	10	310	82
(iii) Bank balances other than (ii) above	993	754	1,001	762
(iv) Other financial assets	154	1	154	1
(c) Other current assets	930	774	1,366	1,243
Total current assets	17,117	16,285	25,082	28,374
TOTAL ASSETS	52,241	41,194	73,908	61,684
B. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	1,015	1,015	1,015	1,015
(b) Other equity	29,602	23,528	42,922	33,081
Total Equity	30,617	24,544	43,937	34,096
LIABILITIES				
1 NON CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Borrowings	6,749	4,172	8,636	5,380
(b) Deferred tax liabilities (Net)	1,175	967	1,175	967
(c) Provisions	43	-	62	16
Total Non-Current liabilities	7,967	5,139	9,873	6,363
2 Current liabilities				
(a) Financial liabilities				
(i) Borrowings	4,965	4,329	8,493	8,291
(ii) Trade payables		2		2
(a) total outstanding dues of micro enterprise and small enterprises	-	2	-	2
(b) total outstanding dues of creditors other than micro enterprise and small enterprises	6,804	6,351	9,487	11,367
(iii) Other financial liabilities	1,066	488	1,093	496
(b) Other current liabilities	535	104	646	376
(c) Provisions	85	107	85	107
(c) Current Tax Liabilities (Net)	201	130	294	587
Total current liabilities	13,656	11,512	20,098	21,226
Total liabilities	21,623	16,651	29,971	27,588
TOTAL EQUITY AND LIABILITIES	52,241	41,194	73,908	61,684

Date:-21st April -2023
 Place:- INDORE

For RAJRATAN GLOBAL WIRE LIMITED

(SUNIL CHORDIA)
 CHAIRMAN & MANAGING DIRECTOR
 DIN :00144786

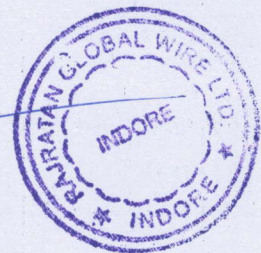


RAJRATAN GLOBAL WIRE LIMITED
 Regd. Office: Rajratan House, 11/2, Meera Path, Dhenu Market, Indore-452003
 Website:rajratan@rajratan.co.in
 (CIN No. L27106MP1988PLC004778)

STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2023

Particulars	STANDALONE		CONSOLIDATED	
	Audited	Audited	Audited	Audited
	Year ended 31st March, 2023	Year ended 31st March, 2022	Year ended 31st March, 2023	Year ended 31st March, 2022
Rs. In Lakhs				
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax	9,658	8,999	13,035	15,264
Adjustments for:				
Depreciation and amortisation expense	976	812	1,809	1,552
Net (gain) / loss on sale/write off /impairment of property, plant and equipment and other intangible assets	-	38	42	52
Finance costs	1,374	1,194	1,682	1,543
Interest income	(68)	(70)	(68)	(70)
Provision / write off / (reversal) for doubtful trade receivables / advances	14	9	14	9
Sundry balances written back, net	(1)	-	(1)	(2)
Effect of exchange rate changes	(135)	(50)	(258)	(91)
Operating profit before working capital changes	11,818	10,932	16,255	18,258
Movements in working capital:				
(Increase)/ decrease in inventories	(1,172)	(974)	(428)	(3,090)
(Increase)/ decrease in trade receivables	1,005	(2,503)	4,706	(6,345)
(Increase)/ decrease in other assets	(265)	(447)	(228)	(686)
(Increase)/ decrease in Bank Balances	(4)	(4)	(4)	(4)
Increase / (decrease) in other liabilities	993	(327)	821	(2)
Increase / (decrease) in provisions	21	14	47	7
Increase / (decrease) in trade payables	453	3,865	(1,882)	6,550
Cash generated from / (used in) operations	12,848	10,556	19,288	14,686
Net Income tax (paid) / refund received (including interest on refunds)	(2,291)	(2,078)	(3,133)	(2,507)
Net cash generated from / (used in) operating activities (A)	10,558	8,478	16,156	12,179
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant and equipment (including capital work-in-progress, intangible assets and intangible assets under development)	(11,126)	(6,595)	(16,591)	(8,733)
Proceeds from disposal of property, plant and equipment and intangible assets	-	22	31	26
Loans / Inter corporate deposits				
Given to				
Others	268	828	(268)	-
Received back / matured from				
Others	(268)	(828)	268	-
Bank balances not considered as cash and cash equivalents				
Fixed deposits/ margin money placed	(235)	(278)	(236)	(278)
Interest received	67	69	67	69
Proceeds from State Investment Subsidy	-	799	-	799
(Increase)/Decrease in other non current Assets	(106)	(906)	(183)	(1,471)
Net cash (used in) / from investing activities (B)	(11,400)	(6,888)	(16,912)	(9,588)

Sumit



C. CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from borrowings					
Bank and Financial Institutes		4,315	392	6,229	1,238
Others		3,654	973	3,663	1,012
Repayment of borrowings					
Bank and Financial Institutes		(1,352)	(1,099)	(2,083)	(1,660)
Subsidiary company					
Others		(3,730)	(973)	(3,739)	(1,012)
Net increase / (decrease) in working capital demand loan		296	876	(611)	(137)
Finance costs					
Dividend paid		(1,328)	(1,164)	(1,636)	(1,513)
Change in Foreign Currency Translation Reserve		(1,015)	(812)	(1,015)	(812)
		-	-	176	105
Net cash used in financing activities (C)		839	(1,808)	984	(2,779)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)		(2)	(218)	228	(188)
Cash and cash equivalents at the beginning of the year		10	228	82	270
Effect of exchange differences on restatement of foreign currency cash and cash equivalents		-	-	-	-
Cash and cash equivalents at the end of the year		8	10	310	82

1 Cash and cash equivalents comprises of

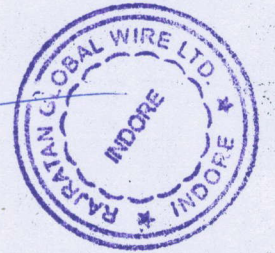
Particulars	As at March 31, 2023	As at March 31, 2022
Balances with banks		
In current accounts	5	8
Cash on hand	3	3
Cash and cash equivalents in cash flow statement	8	10

As at March 31, 2023	As at March 31, 2022
304	72
5	10
310	82

For and on behalf of board
Rajratan Global Wire Limited



Sunil Chordia
Chairman & Managing Director
DIN : 00144786



Date:-21st April, 2023
Place:- INDORE



FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

B-14, Ratlam Kothi, Kanchan Bagh Main Road, Indore-452 001 (M.P.) INDIA

Phone : 0731-2514448, 2527716, Fax : 0731-2528730

E-mail : mail@fngca.com

Independent Auditor's Report on the Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2023 of Rajratan Global Wire Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of,
Rajratan Global Wire Limited
Indore

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Rajratan Global Wire Limited** (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation on the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

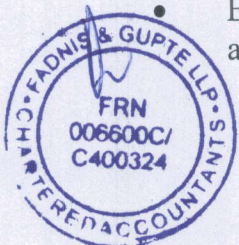
The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

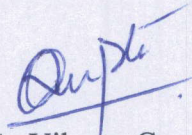
Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The comparative Statement of the Company for the corresponding previous quarter ended on March, 2022, and the Statement for the year ended on March 31, 2022, of the Company have been reviewed/audited by the previous auditors who expressed an unmodified conclusion/opinion on those financial information/statements vide their reports dated April 21, 2022.

For Fadnis & Gupte LLP
Chartered Accountants
FRN:006600C/C400324




(CA. Vikram Gupte)
Partner

Membership Number: 074814

Place: Indore

Date: April 21, 2023

UDIN: 23074814BGSAFV9192



FADNIS & GUPTE LLP

CHARTERED ACCOUNTANTS

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Independent Auditor's Report on Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2023 of Rajratan Global Wire Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
Board of Directors,
Rajratan Global Wire Limited
Indore

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Rajratan Global Wire Limited** (the "Parent Company") and its wholly owned subsidiary Rajratan Thai Wire Company Limited (the Parent Company and its subsidiary together referred to as the "Group"), for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other Financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of such control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' of the Parent Company use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

We did not audit the financial results and other financial information of the subsidiary namely Rajratan Thai Wire Company Limited included in the quarterly consolidated financial results, whose financial results reflect total revenues of Rs. 5,874 lakhs and Rs. 29,019 lakhs, total net profit after tax of Rs. 288 lakhs and Rs. 2,925 lakhs and total comprehensive income of Rs. 288 lakhs and Rs. 2,925 lakhs, for the quarter and year ended March 31, 2023 respectively and as considered in the audited consolidated financial results.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



The comparative Statement of the Group for the corresponding previous quarter ended on March, 2022, and the Statement for the year ended on March 31, 2022, of the Group have been reviewed/audited by the previous auditors who expressed an unmodified conclusion/opinion on those financial information/statements vide their reports dated April 21, 2022.

For Fadnis & Gupte LLP
Chartered Accountants
FRN:006600C/C400324



A handwritten signature in blue ink, appearing to read "Vikram Gupte", written over a horizontal line.

(CA. Vikram Gupte)
Partner
M.No: 074814

Place: Indore
Date: April 21, 2023
UDIN: 23074814BGSAFW2018