

REMI EDELSTAHL TUBULARS LIMITED

Regd. Office : Remi House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai - 400 063

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(₹ in Lakhs)

| Sr. No. | Particulars | 3 Months ended | Preceding 3 Months ended | Corresponding 3 Months ended in the Previous Year | Year to Date Figures for Current Period ended | Previous year ended |
|---------|----------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------------------------------|-----------------------------------------------|-------------------------|
| | | 31.03.2012 (Unaudited) | 31.12.2011 (Unaudited) | 31.03.2011 (Unaudited) | 31.03.2012 (Audited) | 31.03.2011 (Audited) |
| 1 | Income from operations | | | | | |
| | (a) Net Sales/Income from Operations (Net of excise duty) | 6,179.38 | 5,272.88 | 5,429.22 | 19,731.68 | 14,037.80 |
| | (b) Other operating Income | 35.73 | 7.06 | 67.57 | 63.71 | 74.76 |
| | Total Income from Operations (Net) | 6,215.11 | 5,279.94 | 5,496.79 | 19,795.39 | 14,112.56 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 3,732.61 | 4,198.61 | 3,812.28 | 14,201.78 | 10,569.62 |
| | (b) Purchases of stock-in-trade | 189.23 | - | 90.40 | 207.81 | 186.91 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 621.56 | (371.00) | 126.94 | (497.55) | (871.00) |
| | (d) Employee benefits expenses | 105.72 | 168.23 | 163.15 | 645.24 | 619.55 |
| | (e) Depreciation and amortisation expenses | 72.47 | 73.44 | 62.12 | 290.03 | 268.70 |
| | (f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 1,132.70 | 1,006.37 | 1,044.58 | 3,995.83 | 2,791.22 |
| | Total expenses | 5,904.29 | 5,075.65 | 5,299.47 | 18,843.14 | 13,565.00 |
| 3 | Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2) | 310.82 | 204.29 | 197.32 | 952.25 | 547.56 |
| 4 | Other Income | 6.18 | 6.46 | 1.35 | 23.90 | 5.40 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4) | 317.00 | 210.75 | 198.67 | 976.15 | 552.96 |
| 6 | Finance costs | 236.59 | 206.32 | 158.25 | 799.37 | 457.68 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6) | 80.41 | 4.43 | 40.42 | 176.78 | 95.28 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit / (Loss) from Ordinary Activities before Tax (7 + 8) | 80.41 | 4.43 | 40.42 | 176.78 | 95.28 |
| 10 | Tax Expenses | 17.95 | 1.53 | (7.22) | 48.76 | 6.77 |
| 11 | Net Profit/(Loss) from Ordinary Activities after Tax (9 - 10) | 62.46 | 2.90 | 47.64 | 128.02 | 88.51 |
| 12 | Extraordinary items (net of tax expense Rs. /- Lakhs) | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11 - 12) | 62.46 | 2.90 | 47.64 | 128.02 | 88.51 |
| 14 | Paid-up Equity Share Capital (Face Value - Rs.10/- per Share) | 958.24 | 958.24 | 958.24 | 958.24 | 958.24 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 3,519.99 | 3,391.97 |
| 16 | Earnings Per Share (of Rs.10/- each) (not annualised): | | | | | |
| | (a) Basic | 0.65 | 0.03 | 0.50 | 1.34 | 0.92 |
| | (b) Diluted | 0.65 | 0.03 | 0.50 | 1.34 | 0.92 |

PART - II

| A PARTICULARS OF SHAREHOLDING | | | | | | |
|-------------------------------|------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| 1 | Public shareholding | | | | | |
| | - Number of Shares | 4,294,146 | 4,294,146 | 4,294,146 | 4,294,146 | 4,294,146 |
| | - Percentage of Shareholding (%) | 44.81 | 44.81 | 44.81 | 44.81 | 44.81 |
| 2 | Promoters and promoter group shareholding ** | | | | | |
| | (a) Pledged/Encumbered | | | | | |
| | - Number of shares | NIL | NIL | NIL | NIL | NIL |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | NIL | NIL | NIL | NIL | NIL |
| | - Percentage of shares (as a % of the total share capital of the Company) | NIL | NIL | NIL | NIL | NIL |
| | (b) Non-encumbered | | | | | |
| | - Number of shares | 5,288,254 | 5,288,254 | 5,288,254 | 5,288,254 | 5,288,254 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 | 100 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 55.19 | 55.19 | 55.19 | 55.19 | 55.19 |
| B INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | NIL | | | | |
| | Received during the quarter | 1 | | | | |
| | Disposed of during the quarter | 1 | | | | |
| | Remaining unresolved at the end of the quarter | NIL | | | | |

Contd.....2.

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**SEGMENT-WISE INFORMATION AS PER CLAUSE 41 OF THE LISTING AGREEMENT
FOR THE YEAR ENDED 31ST MARCH, 2012**

| Sr. No. | Particulars | (₹ in Lakhs) | | | | |
|---------|-----------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------------------------------|-----------------------------------------|-------------------------|
| | | 3 Months ended | Preceding 3 Months ended | Corresponding 3 Months ended in the Previous Year | Year to Date Figures for Current Period | Previous year |
| | | 31.03.2012 (Unaudited) | 31.12.2011 (Unaudited) | 31.03.2011 (Unaudited) | 31.03.2012 (Audited) | 31.03.2011 (Audited) |
| 1. | SEGMENT REVENUE (Sales / Income from) | | | | | |
| | a) S.S.Pipes | 6,157.73 | 5,293.51 | 5,416.20 | 19,566.08 | 13,917.82 |
| | b) Wind Power | 21.65 | 9.37 | 13.02 | 166.90 | 119.98 |
| | TOTAL | 6,179.38 | 5,272.88 | 5,429.22 | 19,731.68 | 14,037.80 |
| | Less : Inter Segment Revenue | - | 7.70 | - | 32.46 | 15.51 |
| | Total Income | 6,179.38 | 5,265.18 | 5,429.22 | 19,699.20 | 14,022.29 |
| 2. | SEGMENT RESULT (Profit/(+)/Loss(-) before tax & Int. from each segment) | | | | | |
| | a) S.S.Pipes | 327.10 | 234.77 | 211.00 | 931.78 | 530.77 |
| | b) Wind Power | (10.10) | (24.02) | (12.93) | 44.37 | 22.19 |
| | TOTAL | 317.00 | 210.75 | 198.07 | 976.15 | 552.96 |
| | Less : Interest & Financial Charges | 236.59 | 208.32 | 159.25 | 799.37 | 457.88 |
| | Profit before Taxation | 80.41 | 4.43 | 40.42 | 176.78 | 95.29 |
| 3. | CAPITAL EMPLOYED (Segment Assets - Segment Liabilities) | | | | | |
| | a) S.S.Pipes | 6,991.68 | 6,231.39 | 5,488.89 | 6,991.68 | 6,073.75 |
| | b) Wind Power | 915.07 | 911.28 | 1,089.41 | 915.07 | 1,089.41 |
| | TOTAL | 7,906.65 | 7,142.65 | 6,558.90 | 7,906.65 | 7,143.16 |

NOTES:

| 1. Statement of Assets and Liabilities | | (₹ in Lakhs) | |
|----------------------------------------|--------------------------------------------|----------------------------------|----------------------------------|
| Particulars | | As at 31.03.2012 (Audited) | As at 31.03.2011 (Audited) |
| A. | EQUITY AND LIABILITIES | | |
| 1. | Shareholders' Funds | | |
| | (a) Capital | 958.24 | 958.24 |
| | (b) Reserves and Surplus | 3,519.99 | 3,391.97 |
| | Sub-total - Shareholders' funds | 4,478.23 | 4,350.21 |
| 2. | Non-current Liabilities | | |
| | (a) Long-term borrowings | 2,657.04 | 2,060.51 |
| | (b) Deferred tax liabilities (net) | 721.74 | 983.96 |
| | (c) Other long-term liabilities | 49.65 | 49.08 |
| | Sub-total - Non-current liabilities | 3,428.43 | 2,792.95 |
| 3. | Current Liabilities | | |
| | (a) Short-term borrowings | 3,486.48 | 2,947.21 |
| | (b) Trade payables | 1,402.22 | 1,699.21 |
| | (c) Other current liabilities | 1,236.13 | 966.80 |
| | (d) Short-term provisions | 37.05 | 57.77 |
| | Sub-total - Current liabilities | 6,160.88 | 5,670.79 |
| | TOTAL - EQUITY AND LIABILITIES | 14,067.53 | 12,813.85 |
| B. | ASSETS | | |
| 1. | Non-current Assets | | |
| | (a) Fixed Assets | 4,845.26 | 4,263.77 |
| | (b) Non-current investments | 8.82 | 4.77 |
| | (c) Long-term loans and advances | 168.47 | 235.96 |
| | Sub-total - Non-current assets | 5,019.55 | 4,504.06 |
| 2. | Current Assets | | |
| | (a) Inventories | 3,814.69 | 4,416.75 |
| | (b) Trade receivables | 4,213.74 | 2,738.90 |
| | (c) Cash and cash equivalents | 238.64 | 248.24 |
| | (d) Short-term loans and advances | 969.84 | 903.85 |
| | (e) Other current assets | 11.17 | 4.71 |
| | Sub-total - Non-current assets | 9,047.99 | 8,309.85 |
| | TOTAL - ASSETS | 14,067.53 | 12,813.95 |

2. Figures of previous period have been regrouped wherever necessary.
3. The Figures for the last quarter are the balancing figure between audited figure in respect of full financial year and published year to date figures upto the third quarter of the current financial year.
4. The above Audited financial results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on May 30, 2012

By Order of the Board
For REMI EDELSTAHL TUBULARS LIMITED,

Rishabh R. Saraf
(Rishabh R. Saraf)
Managing Director

Mumbai
May 30, 2012