

REMI EDELSTAHL TUBULARS LIMITED

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

CIN : L28920MH1970PLC014746

Statement of Audited Financial Results for the Quarter / Year ended 31st March, 2019

PART - I

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income					
a) Revenue from Operations (Refer Note 4)	3,330.23	4,496.42	1,391.24	12,458.20	6,033.87
b) Other Income	26.90	19.30	57.10	124.07	152.46
Total Income	3,357.13	4,515.72	1,448.34	12,582.27	6,186.33
II. Expenses					
(a) Cost of materials consumed	2,472.01	2,313.03	1,228.65	8,136.05	3,425.01
(b) Purchase of stock-in-trade	119.44	534.13	29.10	1,648.66	298.80
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(93.49)	790.58	(468.74)	(406.62)	161.94
(d) Excise Duty	-	-	-	-	77.14
(e) Employee benefits	153.73	181.76	158.94	669.70	639.68
(f) Finance Costs	82.46	79.36	62.13	346.85	242.51
(g) Depreciation and amortisation expenses	124.06	117.76	126.03	476.59	478.25
(h) Other expenses	479.29	485.05	314.69	1,666.21	1,158.52
Total expenses	3,337.50	4,501.67	1,450.80	12,537.44	6,481.85
III. Profit / (Loss) before tax (I - II)	19.63	14.05	(2.46)	44.83	(295.52)
IV. Tax Expenses / (Benefit)					
(a) Current Tax / (Credit) (Net of MAT Credit)	-	-	-	-	-
(b) Deferred Tax / (Credit)	-	(0.05)	2.64	30.65	(101.63)
(c) (Excess)/Short Provision of Taxation of earlier years	-	-	-	2.48	-
V. Net Profit / (Loss) after Tax (III - IV)	19.63	14.10	(5.10)	11.70	(193.89)
VI. Other Comprehensive Income (net of tax)	6.26	-	3.84	6.26	5.50
VII. Total Comprehensive Income (V + VI)	25.89	14.10	(1.26)	17.96	(188.39)
VIII. Paid-up Equity Share Capital (Face Value - Rs.10/- each per share)	1,098.24	1,098.24	1,098.24	1,098.24	1,098.24
IX. Earnings per share					
(1) Basic	0.18	0.13	(0.05)	0.11	(1.77)
(2) Diluted	0.18	0.13	(0.05)	0.11	(1.77)

Contd.....2.



Segment-wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	SEGMENT REVENUE (Sales / Income from)					
	(a) S.S. Pipes	3,198.03	3,021.83	1,354.58	10,597.23	5,153.81
	(b) Wind Power	13.98	8.42	8.14	93.42	73.31
	(c) Trading	118.22	1,466.17	28.52	1,767.55	806.75
	TOTAL	3,330.23	4,496.42	1,391.24	12,458.20	6,033.87
	Less : Inter Segment Revenue	13.98	8.42	7.96	93.39	73.13
	Total Income	3,316.25	4,488.00	1,383.28	12,364.81	5,960.74

2.	SEGMENT RESULT (Profit (+) / Loss (-) before tax & int. from each segment)					
	(a) S.S. Pipes	98.27	(12.88)	61.60	262.78	(197.30)
	(b) Wind Power	5.04	(0.62)	(1.35)	44.24	29.95
	(c) Trading	(1.22)	106.91	(0.58)	84.66	114.34
	TOTAL	102.09	93.41	59.67	391.68	(53.01)
	Less : Interest	82.46	79.36	62.13	346.85	242.51
	Profit before Taxation	19.63	14.05	(2.46)	44.83	(295.52)

3.	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)					
	(a) S.S. Pipes	6,877.13	6,800.91	7,103.83	6,877.13	7,103.83
	(b) Wind Power	103.10	110.15	132.60	103.10	132.60
	(c) Trading	-	-	-	-	-
	TOTAL	6,980.23	6,911.06	7,236.43	6,980.23	7,236.43

PART - II - STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at
	31.03.2019	31.03.2018
	(Audited)	(Audited)
I. ASSETS		
(1) Non-current Assets		
Property, Plant and Equipment	3,636.14	4,054.65
Capital work-in-progress	89.00	3.86
Other Intangible Assets	0.61	0.85
Financial Assets		
i) Investments	5.82	5.82
ii) Trade receivables	-	-
iii) Other Financial Asset	534.68	539.76
Deferred tax assets (net)	-	32.03
Other non-current assets	54.40	11.40
(2) Current Assets		
Inventories	3,394.42	3,131.16
Financial Assets		
i) Trade receivables	2,137.58	2,075.00
ii) Cash and cash equivalents	2.07	2.18
iii) Bank balance other than (iii) above	110.22	79.64
iv) Others	6.16	18.68
Current Tax Assets (Net)	167.60	163.61
Other current assets	657.09	251.95
Total Assets	10,795.79	10,370.59
II. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,098.24	1,098.24
Other Equity	3,031.68	3,013.72
Liabilities		
(1) Non-current Liabilities		
Financial Liabilities		
Borrowings	2,849.42	2,842.67
Others	346.39	234.85
Provisions	32.50	46.95
Deferred Tax Liabilities (Net)	0.89	-
(2) Current Liabilities		
Financial Liabilities		
i) Borrowings	1,472.63	2,175.78
ii) Trade payables	1,192.86	474.00
iii) Other financial liabilities (other than those specified in item (c), to be specified)	71.14	73.53
Other current liabilities	696.63	404.00
Provisions	3.41	6.85
Total Equity and Liabilities	10,795.79	10,370.59

Contd.....3.



NOTES :

1. The financial results of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standard) (Amendment), Rules 2015 prescribed under section 133 of the Companies Act, 2013 and other Recognised Accounting Practices and Policies to the extent applicable.
2. Effective 1st July 2017, revenue is recorded net of GST whereas earlier revenue was recorded inclusive of excise duty. Hence, revenue from operations for the quarter / year ended 31st March, 2019 is not comparable with previous corresponding period figures.
3. Provision for taxes has been considered for full year instead of quarter to quarter basis.
4. The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 30th May 2019.
5. With effect from 1st April 2018, the Company has adopted Ind AS 115, "Revenue from Contracts with Customers". The application of Ind AS-115 does not have any significant impact on recognition and measurement of revenue from operations and other related items in the financial results of the Company.

Mumbai
May 30, 2019



On Behalf of Board of Directors

Rishabh
(Rishabh R. Saraf)
Managing Director