

REMI EDELSTAHL TUBULARS LIMITED

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

CIN : L28920MH1970PLC014746

Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2023

(Rs. in Lakhs)

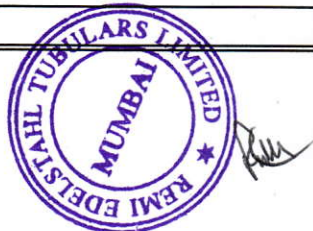
Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income					
(a) Revenue from Operations	3,855.39	2,504.88	4,360.36	13,479.92	10,559.61
(b) Other Income	32.49	28.75	16.58	85.95	157.72
Total Income	3,887.88	2,533.63	4,376.94	13,565.87	10,717.33
II. Expenses					
(a) Cost of materials consumed	1,954.32	2,362.95	2,819.94	10,394.06	7,290.79
(b) Purchase of stock-in-trade	4.13	36.13	48.17	125.49	152.15
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,066.63	(557.11)	480.00	(87.86)	43.49
(d) Employee benefits	215.37	204.65	243.96	828.46	842.21
(e) Finance Costs	91.86	46.10	21.96	206.30	172.01
(f) Depreciation and amortisation expenses	92.77	91.92	95.05	367.90	381.74
(g) Other expenses	409.74	399.78	531.39	1,704.17	1,627.50
Total expenses	3,834.82	2,584.42	4,240.47	13,538.52	10,509.89
III. Profit / (Loss) before tax (I - II)	53.06	(50.79)	136.47	27.35	207.44
IV. Tax Expenses / (Benefit)					
(a) Current Tax (including MAT Credit of earlier years W/Off)	1.32	0.83	91.53	2.15	92.52
(b) Deferred Tax / (Credit)	16.08	(12.82)	34.86	10.43	50.68
V. Net Profit / (Loss) after Tax (III - IV)	35.66	(38.80)	10.08	14.77	64.24
VI. Other Comprehensive Income (net of tax)	6.90	-	(13.01)	6.90	(13.01)
VII. Total Comprehensive Income (V + VI)	42.56	(38.80)	(2.93)	21.67	51.23
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					
(a) Basic (₹)	0.32	(0.35)	0.09	0.13	0.58
(b) Diluted (₹)	0.32	(0.35)	0.09	0.13	0.58

Contd.....2.



NOTES:-**1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES****(Rs. in Lakhs)**

Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
I. ASSETS		
(1) Non-current Assets		
Property, Plant and Equipment	2,433.79	2,757.99
Other Intangible Assets	0.61	0.61
Capital Work in Progress	8.72	-
<u>Financial Assets</u>		
i) Investments	5.82	5.82
ii) Other Financial Asset	56.74	45.16
Other Non-Current Assets	0.82	4.79
(2) Current Assets		
Inventories	3,138.97	3,475.66
<u>Financial Assets</u>		
i) Trade receivables	2,291.96	2,119.96
ii) Cash and cash equivalents	3.25	7.38
iii) Bank balance other than (ii) above	201.51	538.40
iv) Other Financial Assets	27.66	18.35
Current Tax Assets (Net)	59.65	73.19
Other current assets	115.32	148.60
Total Assets	8,344.82	9,195.91
II. EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity Share Capital	1,098.24	1,098.24
Other Equity	3,133.76	3,112.09
<u>Liabilities</u>		
(1) Non-current Liabilities		
<u>Financial Liabilities</u>		
i) Borrowings	1,078.22	1,831.27
ii) Other Financial Liabilities	60.05	256.05
iii) Provisions	60.73	67.50
Deferred Tax Liabilities (Net)	63.64	51.05
(2) Current Liabilities		
<u>Financial Liabilities</u>		
i) Borrowings	1,345.07	1,301.22
ii) Trade payables	958.79	1,073.63
iii) Other Financial Liabilities	287.28	139.23
Other current liabilities	247.92	232.50
Provisions	11.12	33.13
Total Equity and Liabilities	8,344.82	9,195.91



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2. **STANDALONE CASH FLOW STATEMENT**

(Rs. in Lakhs)

		As at 31.03.2023	As at 31.03.2022
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit/(Loss) before Tax and Extra-ordinary item	27.35	207.44
	<u>Adjustment for :</u>		
	Depreciation	367.90	381.74
	Finance Cost	206.30	172.01
	Other non-operating Income	(4.49)	(34.12)
	Operating profit before working capital charges	597.06	727.07
	<u>Adjustment for :</u>		
	Trade and Other Receivables	(134.49)	451.14
	Inventories	336.69	(1,183.88)
	Trade Payable and Provision	26.63	636.93
	Cash Generated from Operations	825.89	631.26
	Direct Taxes	(2.15)	(92.52)
	Cash Flow before Extra-ordinary items	823.74	538.74
	Other Comprehensive Income (Gross)	9.05	(16.82)
	Net Cash from Operating Activities		521.92
		832.79	
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Fixed Assets	(52.42)	(69.16)
	Sales of Fixed Assets	-	19.00
	Other non-operating Income	4.49	34.12
	Net Cash used in Investing Activities		(16.04)
		(47.93)	
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Repayment of Short Term Loan	-	(75.23)
	Repayment of Long Term Loan	(753.06)	(369.24)
	Proceeds from Short Term Loans	43.85	-
	Increase/(Decrease) in Long Term Liabilities	(202.76)	28.02
	Increase/(Decrease) in Long Loans and Advances	3.48	(4.74)
	Increase/(Decrease) in Long Term Fixed Deposits	(11.09)	498.96
	Finance Cost	(206.30)	(172.01)
	Net Cash used in Financial Activities		(94.24)
		(1,125.88)	
	Cash as at (Closing Balance)	204.76	545.78
	Cash as at (Opening Balance)	545.78	134.14
	Net Increase/Decrease in Cash Balance		(411.64)
		341.02	

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on May 25, 2023.
- The figures of last quarter are balancing figures between audited figures of the full financial year ended on 31st March, 2023 and the unaudited published figures upto 31st December, 2022.
- The Company is engaged in manufacturing of Stainless Steel Tubes & Pipes considering the business operations, the Company has identified stainless steel tube & pipes as only reportable segment.
- Previous period's figures have been regrouped / recasted / reclassified, wherever necessary.

On Behalf of Board of Directors

Mumbai
May 25, 2023



(Rishabh R. Saraf)
Managing Director