

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, 2021

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Income					
a) Revenue from Operations	3,415.14	2,016.03	2,085.92	8,211.56	10,493.76
b) Other Income	29.80	19.91	22.54	86.95	75.87
Total Income	3,444.94	2,035.94	2,108.46	8,298.51	10,569.63
II. Expenses					
(a) Cost of materials consumed	1,120.56	2,031.03	1,069.30	4,762.02	5,775.14
(b) Purchase of stock-in-trade	25.03	586.80	76.62	954.97	1,438.69
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,333.78	(1,279.45)	338.74	129.91	538.05
(d) Employee benefits	202.80	176.12	186.54	654.75	725.40
(e) Finance Costs	38.51	29.33	45.27	121.37	276.11
(f) Depreciation and amortisation expenses	61.19	120.79	117.11	422.42	471.21
(g) Other expenses	427.08	410.69	263.93	1,229.19	1,319.18
Total expenses	3,208.95	2,075.31	2,097.51	8,274.63	10,543.78
III. Profit / (Loss) before tax (I - II)	235.99	(39.37)	10.95	23.88	25.85
IV. Tax Expenses / (Benefit)					
(a) Current Tax / (Credit) (Net of MAT Credit)	0.76	-	7.47	0.76	6.99
(b) Deferred Tax / (Credit)	59.52	(7.66)	6.89	1.58	4.36
V. Net Profit / (Loss) after Tax (III - IV)	175.71	(31.71)	(3.41)	21.54	14.50
VI. Other Comprehensive Income (net of tax)	6.16	-	(13.01)	6.16	(13.01)
VII. Total Comprehensive Income (V + VI)	181.87	(31.71)	(16.42)	27.70	1.49
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	1.60	(0.29)	(0.03)	0.20	0.13
(2) Diluted	1.60	(0.29)	(0.03)	0.20	0.13

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at
	31.03.2021 (Audited)	31.03.2020 (Audited)
I. ASSETS		
(1) Non-current Assets		
Property, Plant and Equipment	3,089.58	3,422.23
Other Intangible Assets	0.61	0.61
<u>Financial Assets</u>		
i) Investments	5.82	5.82
ii) Other Financial Asset	27.76	25.44
(2) Current Assets		
Inventories	2,291.78	2,838.18
<u>Financial Assets</u>		
i) Trade receivables	2,535.94	1,508.98
ii) Cash and cash equivalents	3.74	8.63
iii) Bank balance other than (ii) above	646.80	633.65
iv) Other Financial Assets	21.09	31.82
Current Tax Assets (Net)	137.03	163.10
Other current assets	117.18	163.30
Total Assets	8,877.33	8,801.76
II. EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity Share Capital	1,098.24	1,098.24
Other Equity	3,060.87	3,033.17
<u>Liabilities</u>		
(1) Non-current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	2,200.51	2,154.42
Other Financial Liabilities	256.05	373.05
Provisions	39.47	41.27
Deferred Tax Liabilities (Net)	4.19	0.23
(2) Current Liabilities		
<u>Financial Liabilities</u>		
i) Borrowings	1,318.55	636.42
ii) Trade payables	444.91	649.64
iii) Other Financial Liabilities	178.88	282.79
Other current liabilities	268.07	510.14
Provisions	7.59	22.39
Total Equity and Liabilities	8,877.33	8,801.76

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STANDALONE CASH FLOW STATEMENT

(Rs. in Lakhs)

	As at 31.03.2021	As at 31.03.2020	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) before Tax and Extra-ordinary item	23.88	25.85	
Adjustment for :			
Depreciation	422.42	471.21	
Interest	121.36	276.11	
Profit on sale of Fixed Assets	(3.46)	(1.91)	
Other non operating Income	(63.77)	(60.82)	
Operating profit before working capital charges	500.43	711.44	
Adjustment for :			
Trade and Other Receivables	(944.05)	1,115.70	
Inventories	546.41	556.23	
Trade Payable and Provision	(565.51)	(500.06)	
Cash Generated from Operations	(462.72)	1,883.31	
Direct Taxes	(0.76)	(6.99)	
Cash Flow before Extra-ordinary items	(463.48)	1,876.32	
Other Comprehensive Income (Gross)	8.54	(18.03)	
Net Cash from Operating Activities		(454.94)	1,858.29
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(89.77)	(168.94)	
Sales of Fixed Assets	3.46	2.56	
Other non-operating Income	63.77	59.82	
Net Cash used in Investing Activities		(22.54)	(106.56)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Short Term Loan	-	(836.21)	
Repayment of Long Term Loan	-	(695.00)	
Proceeds from Long Term Loans	46.09	-	
Proceeds from Short Term Loans	682.13	-	
Increase in Long Term Liabilities	-	20.96	
Decrease in Long Term Liabilities	(118.80)	-	
Increase in Long Term Loans & Advances	(2.32)	-	
Decrease in Long Term Loans & Advances	-	58.16	
Interest paid	(121.36)	(276.11)	
Net Cash used in Financial Activities		485.74	(1,728.20)
Cash as at (Closing Balance)	650.54	642.28	
Cash as at (Opening Balance)	642.28	618.75	
Net Increase/Decrease in Cash Balance		(8.26)	(23.53)

NOTES:

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 29th June, 2021.
- The figures of last quarter are balancing figures between audited figures of the full financial year ended on 31st March, 2021 and the unaudited published figures upto 31st December, 2020.
- The Company's operations and financial results for the year were adversely affected by the lockdowns imposed to contain the spread of COVID-19 pandemic. The operations of the company resumed gradually with requisite precautions during the end of first quarter. The results of the current year are therefore not comparable with those for the previous year. The Management believe that there is no material impact of recoverability of carrying value of its assets and its ability to pay its liabilities.
- 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 as per Ind AS-108.
- Previous period's figures have been regrouped / recasted / reclassified, wherever necessary.



On Behalf of Board of Directors

(Rishabh R. Saraf)
Managing Director

Mumbai
29th June, 2021