

REMI EDELSTAHL TUBULARS LIMITED

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

CIN : L28920MH1970PLC014746

Unaudited Standalone Financial Results (Provisional) for the Quarter / Half Year ended 30th September, 2023

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
I. Income						
(a) Revenue from Operations	2,726.36	2,118.68	3,536.69	4,845.04	7,119.65	13,479.92
(b) Other Income	5.61	20.26	19.69	25.87	24.71	85.95
Total Income	2,731.97	2,138.94	3,556.38	4,870.91	7,144.36	13,565.87
II. Expenses						
(a) Cost of materials consumed	2,565.96	1,710.32	2,920.17	4,276.28	6,076.79	10,394.06
(b) Purchase of stock-in-trade	42.99	95.47	4.11	138.46	85.23	125.49
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(824.66)	(291.17)	(114.20)	(1,115.83)	(597.38)	(87.86)
(d) Employee benefits	262.81	225.74	212.15	488.55	408.44	828.46
(e) Finance Costs	31.90	35.22	30.36	67.12	68.34	206.30
(f) Depreciation and amortisation expenses	86.66	86.53	91.73	173.19	183.21	367.90
(g) Other expenses	486.18	392.54	407.19	878.72	894.65	1,704.17
Total expenses	2,651.84	2,254.65	3,551.51	4,906.49	7,119.28	13,538.52
III. Profit / (Loss) before tax (I - II)	80.13	(115.71)	4.87	(35.58)	25.08	27.35
IV. Tax Expenses / (Benefit)						
(a) Current Tax (including MAT Credit of earlier years W/Off)	-	0.01	-	-	-	2.15
(b) Deferred Tax / (Credit)	22.26	(33.16)	2.02	(10.90)	7.17	10.43
V. Net Profit / (Loss) after Tax (III - IV)	57.87	(82.56)	2.85	(24.68)	17.91	14.77
VI. Other Comprehensive Income (net of tax)	-	-	-	-	-	6.90
VII. Total Comprehensive Income (V + VI)	57.87	(82.56)	2.85	(24.68)	17.91	21.67
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	1,098.24
IX. Earnings per share						
(a) Basic (`)	0.53	(0.75)	0.03	(0.22)	0.16	0.13
(b) Diluted (`)	0.53	(0.75)	0.03	(0.22)	0.16	0.13

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1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at
	30.09.2023	31.03.2023
	(Unaudited)	(Audited)
I. ASSETS		
(1) Non-current Assets		
Property, Plant and Equipment	2,265.05	2,433.79
Other Intangible Assets	0.61	0.61
Capital Work in Progress	-	8.72
Financial Assets		
i) Investments	5.82	5.82
ii) Other Financial Asset	60.32	56.74
Other Non-Current Assets	48.41	0.82
(2) Current Assets		
Inventories	3,659.83	3,138.97
Financial Assets		
i) Trade receivables	1,608.82	2,291.96
ii) Cash and cash equivalents	403.31	3.25
iii) Bank balance other than (ii) above	204.92	201.51
iv) Other Financial Assets	7.77	27.66
Current Tax Assets (Net)	64.93	59.65
Other current assets	211.56	115.32
Total Assets	8,541.35	8,344.82
II. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,098.24	1,098.24
Other Equity	3,109.08	3,133.76
Liabilities		
(1) Non-current Liabilities		
Financial Liabilities		
i) Borrowings	1,272.48	1,078.22
ii) Other Financial Liabilities	60.05	60.05
iii) Provisions	55.77	60.73
Deferred Tax Liabilities (Net)	52.74	63.64
(2) Current Liabilities		
Financial Liabilities		
i) Borrowings	1,673.80	1,345.07
ii) Trade payables	612.60	958.79
iii) Other Financial Liabilities	285.62	287.28
Other current liabilities	307.47	247.92
Provisions	13.50	11.12
Total Equity and Liabilities	8,541.35	8,344.82

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2. STANDALONE CASH FLOW STATEMENT

(Rs. in Lakhs)

	As at 30.09.2023	As at 30.09.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra-ordinary item	(35.58)	25.08
Adjustment for :		
Depreciation	173.19	183.21
Finance Cost	67.12	68.34
Other non-operating Income	(2.63)	(2.41)
Operating profit before working capital charges	202.10	274.22
Adjustment for :		
Trade and Other Receivables	601.52	(760.65)
Inventories	(520.87)	(7.42)
Trade Payable and Provision	(285.92)	(401.92)
Increase/(Decrease) in Long Term Liabilities	(4.96)	(9.35)
Cash Generated from Operations	(8.13)	(905.12)
Direct Taxes	-	-
Cash Flow before Extra-ordinary items	(8.13)	(905.12)
Other Comprehensive Income (Gross)	-	-
Net Cash from Operating Activities	(8.13)	(905.12)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(4.45)	(14.95)
Sales of Fixed Assets	8.72	-
Increase/(Decrease) in Long Loans and Advances	(47.60)	4.79
Increase/(Decrease) in Long Term Fixed Deposits	(3.57)	(6.09)
Other non-operating Income	2.63	2.41
Net Cash used in Investing Activities	(44.27)	(13.84)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Loan	-	-
Repayment of Long Term Loan	-	-
Proceeds from Long Term Loans	194.26	68.77
Proceeds from Short Term Loans	328.73	512.15
Finance Cost	(67.12)	(68.34)
Net Cash used in Financial Activities	455.87	512.58
Cash as at (Closing Balance)	608.23	139.40
Cash as at (Opening Balance)	204.76	545.78
Net Increase/Decrease in Cash Balance	(403.47)	406.38

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on November 9, 2023.
- The Company is engaged in manufacturing of Stainless Steel Tubes & Pipes considering the business operations, the Company has identified stainless steel tube & pipe as only reportable segment.
- Previous period's figures have been regrouped / recasted / reclassified, wherever necessary.

On Behalf of Board of Directors



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

Mumbai
 November 9, 2023