

REMI EDELSTAHL TUBULARS LIMITED

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

CIN : L28920MH1970PLC014746

Statement of Unaudited Financial Results (Provisional) for the Quarter / Half Year ended 30th September, 2020

Particulars	(Rs. in Lakhs)					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
I. Income						
a) Revenue from Operations	2,053.77	726.62	3,009.85	2,780.39	6,079.54	10,516.07
b) Other Income	21.09	16.15	22.46	37.24	40.60	75.87
Total Income	2,074.86	742.77	3,032.31	2,817.63	6,120.14	10,591.94
II. Expenses						
(a) Cost of materials consumed	952.39	658.04	1,298.04	1,610.43	3,203.91	5,775.14
(b) Purchase of stock-in-trade	279.39	63.75	297.18	343.14	960.65	1,438.69
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	334.22	(258.64)	573.22	75.58	343.77	538.05
(d) Employee benefits	172.70	103.13	194.68	275.83	361.81	725.40
(e) Finance Costs	31.42	22.11	53.65	53.53	143.87	276.11
(f) Depreciation and amortisation expenses	120.23	120.21	121.02	240.44	238.58	471.21
(g) Other expenses	264.61	126.81	488.59	391.42	857.28	1,341.49
Total expenses	2,154.96	835.41	3,026.38	2,990.37	6,109.87	10,566.09
III. Profit / (Loss) before tax (I - II)	(80.10)	(92.64)	5.93	(172.74)	10.27	25.85
IV. Tax Expenses / (Benefit)						
(a) Current Tax / (Credit)	-	-	-	-	(0.48)	6.99
(b) Deferred Tax / (Credit)	(23.33)	(26.95)	1.61	(50.28)	0.73	4.36
V. Net Profit / (Loss) after Tax (III - IV)	(56.77)	(65.69)	4.32	(122.46)	10.02	14.50
VI. Other Comprehensive Income (net of tax)	-	-	-	-	-	(13.01)
VII. Total Comprehensive Income (V + VI)	(56.77)	(65.69)	4.32	(122.46)	10.02	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	1,098.24
IX. Earnings per share						
(1) Basic	(0.52)	(0.60)	0.04	(1.12)	0.09	0.13
(2) Diluted	(0.52)	(0.60)	0.04	(1.12)	0.09	0.13

Contd.....2.

Segment-wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE (Sales / Income from)						
	(a) S.S. Pipes	1,763.29	662.19	2,649.87	2,425.48	5,012.72	9,029.50
	(b) Trading	284.49	64.40	49.10	348.89	978.52	1,456.29
	(c) Others	5.99	0.03	310.88	6.02	88.30	30.28
	TOTAL	2,053.77	726.62	3,009.85	2,780.39	6,079.54	10,516.07
	Less : Inter Segment Revenue	4.34	0.03	23.69	4.37	57.28	22.31
	Total Income	2,049.43	726.59	2,986.16	2,776.02	6,022.26	10,493.76
2.	SEGMENT RESULT (Profit (+) / Loss (-) before tax & int.from each segment)						
	(a) S.S. Pipes	(43.81)	(64.81)	20.81	(108.62)	82.04	305.30
	(b) Trading	5.11	0.65	25.07	5.76	54.23	17.61
	(c) Others	(9.98)	(6.37)	13.70	(16.35)	17.87	(20.95)
	TOTAL	(48.68)	(70.53)	59.58	(119.21)	154.14	301.96
	Less : Interest	31.42	22.11	53.65	53.53	143.87	276.11
	Profit before Taxation	(80.10)	(92.64)	5.93	(172.74)	10.27	25.85
3.	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)						
	(a) S.S. Pipes	6,046.67	6,204.91	7,364.62	6,046.67	7,364.62	6,252.72
	(b) Others	101.08	98.46	133.65	101.08	133.65	100.68
	TOTAL	6,147.75	6,303.37	7,498.27	6,147.75	7,498.27	6,353.40

NOTES - 1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at
	30.09.2020	31.03.2020
	(Unaudited)	(Audited)
I. ASSETS		
(1) Non-current Assets		
Property, Plant and Equipment	3,183.24	3,422.23
Capital work-in-progress	-	-
Other Intangible Assets	0.61	0.61
Financial Assets		
i) Investments	5.82	5.82
ii) Other Financial Asset	24.52	24.46
Deferred tax assets (net)	50.05	-
Other non-current assets	13.39	-
(2) Current Assets		
Inventories	3,213.18	2,838.18
Financial Assets		
i) Trade receivables	1,660.02	1,508.98
ii) Cash and cash equivalents	19.14	8.63
iii) Bank balance other than (ii) above	642.90	633.65
iv) Others	12.78	19.78
Current Tax Assets (Net)	128.80	163.10
Other current assets	219.78	160.87
Total Assets	9,174.23	8,786.31
II. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,098.24	1,098.24
Other Equity	2,910.71	3,033.17
Liabilities		
(1) Non-current Liabilities		
Financial Liabilities		
Borrowings	2,025.44	2,154.42
Others	328.36	358.58
Provisions	45.04	41.27
Deferred Tax Liabilities (Net)	-	0.23
(2) Current Liabilities		
Financial Liabilities		
i) Borrowings	892.49	636.42
ii) Trade payables	1,129.08	649.64
iii) Other financial liabilities	275.00	282.79
Other current liabilities	442.01	509.16
Provisions	27.86	22.39
Total Equity and Liabilities	9,174.23	8,786.31

Contd.....3.

2. STATEMENT OF CASH FLOW

(Rs. in Lakhs)

	As at 30.09.2020	As at 31.03.2020	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) before Tax and Extra-ordinary item	(172.74)	25.85	
Adjustment for :			
Depreciation	240.44	471.21	
Interest	53.53	276.11	
Profit on sale of Fixed Assets	-	(1.91)	
Other non-operating Income	(31.85)	(59.82)	
Operating profit before working capital charges	89.38	711.44	
Adjustment for :			
Trade and Other Receivables	(168.65)	1,115.70	
Inventories	(375.00)	556.23	
Trade Payable and Provision	409.98	(500.06)	
Cash Generated from Operations	(44.29)	1,883.31	
Interest Paid	(53.53)	(276.11)	
Direct Taxes	-	-	
Cash Flow before Extra-ordinary items	(97.82)	1,607.20	
Short/(Excess) Provision of Tax	-	(6.99)	
Other Comprehensive Income (Gross)	-	(18.03)	
Net Cash from Operating Activities (A)			1,582.18
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(1.45)	(168.94)	
Sales of Fixed Assets	-	2.56	
Other non-operating Income	31.85	59.82	
Net Cash used in Investing Activities (B)			(106.56)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Short Term Loan	-	(836.21)	
Decrease in Long Term Liabilities	(26.45)	(695.00)	
Repayment of Long Term Loan	(128.98)	-	
Proceeds from Short Term Loans	256.07	-	
Increase in Long Term Liabilities	-	20.96	
Increase in Long Term Loans & Advances	(13.45)	-	
Decrease in Long Term Loans & Advances	-	58.16	
Net Cash used in Financial Activities (C)			(1,452.09)
Net Increase in Cash and Cash Equivalents (A+B+C)			23.53
Cash as at (Closing Balance)	662.05	642.28	
Cash as at (Opening Balance)	642.28	618.75	
Increase/Decrease in Cash Balance			(23.53)

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on November 12, 2020.
- The Company's operations and financial results for the quarter/half year have been very 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 quarter/half year. The results of the quarter/half year are therefore not comparable with those for the previous quarter(s).
- Previous period's figures have been regrouped / recast / reclassified, wherever necessary.

On Behalf of Board of Directors

Mumbai
November 12, 2020



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