

August 24, 2020

To  
The General Manager – Dept. Corporate Services,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Scrip Code: 513043

**Sub.: Outcome of Board Meeting**

Dear Sirs,

This is to inform you that the Board of Directors at its meeting held on **Monday, the 24<sup>th</sup> August, 2020**, has *inter-alia* approved the Unaudited Financial Results of the Company for the quarter ended **30<sup>th</sup> June, 2020**.

Please find enclosed the Unaudited Financial Results of the Company and Limited review report for the quarter ended **30<sup>th</sup> June, 2020**.

The Board Meeting commenced at 5.00 p.m. and concluded at 5.30 p.m.

Yours faithfully,

For **REMI EDELSTAHL TUBULARS LIMITED**

**RISHABH R. SARAF**  
**MANAGING DIRECTOR**

Encl.: a/a 

# 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 ended 30th June, 2020

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I. Income</b>				
a) Revenue from Operations	726.62	2,085.92	3,069.69	10,516.07
b) Other Income	16.15	22.54	18.14	75.87
<b>Total Income</b>	<b>742.77</b>	<b>2,108.46</b>	<b>3,087.83</b>	<b>10,591.94</b>
<b>II. Expenses</b>				
(a) Cost of materials consumed	658.04	1,069.30	1,905.87	5,775.14
(b) Purchase of stock-in-trade	63.75	76.62	663.47	1,438.69
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(258.64)	338.74	(229.45)	538.05
(d) Employee benefits	103.13	186.54	167.13	725.40
(e) Finance Costs	22.11	45.27	90.22	276.11
(f) Depreciation and amortisation expenses	120.21	117.11	117.56	471.21
(g) Other expenses	126.81	263.93	368.69	1,341.49
<b>Total expenses</b>	<b>835.41</b>	<b>2,097.51</b>	<b>3,083.49</b>	<b>10,566.09</b>
<b>III. Profit / (Loss) before tax ( I - II )</b>	<b>(92.64)</b>	<b>10.95</b>	<b>4.34</b>	<b>25.85</b>
<b>IV. Tax Expenses / (Benefit)</b>				
(a) Current Tax / (Credit)	-	7.47	(0.48)	6.99
(b) Deferred Tax / (Credit)	(26.95)	6.89	(0.88)	4.36
<b>V. Net Profit / (Loss) after Tax ( III - IV )</b>	<b>(65.69)</b>	<b>(3.41)</b>	<b>5.70</b>	<b>14.50</b>
<b>VI. Other Comprehensive Income (net of tax)</b>	-	(13.01)	-	(13.01)
<b>VII. Total Comprehensive Income ( V + VI )</b>	<b>(65.69)</b>	<b>(16.42)</b>	<b>5.70</b>	<b>1.49</b>
<b>VIII. Paid-up Equity Share Capital ( Face Value - Rs.10/- each per share )</b>	<b>1,098.24</b>	<b>1,098.24</b>	<b>1,098.24</b>	<b>1,098.24</b>
<b>IX. Earnings per share</b>				
(1) Basic	(0.60)	(0.03)	0.05	0.13
(2) Diluted	(0.60)	(0.03)	0.05	0.13

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## Segment-wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1.	<b>SEGMENT REVENUE</b> (Sales / Income from)				
	(a) S.S. Pipes	662.19	2,013.42	2,362.85	9,029.50
	(b) Trading	64.40	69.26	667.64	1,456.29
	(c) Others	0.03	3.24	39.20	30.28
	<b>TOTAL</b>	<b>726.62</b>	<b>2,085.92</b>	<b>3,069.69</b>	<b>10,516.07</b>
	<u>Less</u> : Inter Segment Revenue	0.03	3.24	33.59	22.31
	<b>Total Income</b>	<b>726.59</b>	<b>2,082.68</b>	<b>3,036.10</b>	<b>10,493.76</b>
2.	<b>SEGMENT RESULT</b> (Profit (+) / Loss (-) before tax & int.from each segment)				
	(a) S.S. Pipes	(64.81)	74.42	61.23	305.30
	(b) Trading	0.65	(7.35)	4.17	17.61
	(c) Others	(6.37)	(10.85)	29.16	(20.95)
	<b>TOTAL</b>	<b>(70.53)</b>	<b>56.22</b>	<b>94.56</b>	<b>301.96</b>
	<u>Less</u> : Interest	22.11	45.27	90.22	276.11
	<b>Profit before Taxation</b>	<b>(92.64)</b>	<b>10.95</b>	<b>4.34</b>	<b>25.85</b>
3.	<b>CAPITAL EMPLOYED</b> (Segment Assets - Segment Liabilities)				
	(a) S.S. Pipes	6,204.91	6,252.72	7,029.07	6,252.72
	(b) Others	98.46	100.68	114.88	100.68
	<b>TOTAL</b>	<b>6,303.37</b>	<b>6,353.40</b>	<b>7,143.95</b>	<b>6,353.40</b>

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 24th August, 2020.
- The Company's operations and financial results for the quarter 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. The results of the quarter are therefore not comparable with those for the previous quarter(s).
- Previous period's figures have been regrouped / recast / reclassified, wherever necessary.

Mumbai  
August 24, 2020



On Behalf of Board of Directors

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



**Limited Review Report on the Unaudited Standalone Financial Result for the Quarter ended June 30, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 Read with Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016**

To the Board of Directors of  
**Remi Edelstahl Tubulars Limited.**

1. I have reviewed the accompanying statement of Unaudited Financial Results (“the Statement”) of Remi Edelstahl Tubulars Limited (the Company”) for the Quarter ended 30<sup>th</sup> June, 2020. This statement is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting “(Ind As -34), Prescribed under section 133 of Companies Act,2013 read with relevant rules issued under and other accounting principles generally accepted in India . My responsibility is to issue a report on these financial statements based on my review.
2. I conducted my review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on my review conducted as above, nothing has come to my attention that causes us to believe that the accompanying Statement, prepared in accordance with Indian Accounting Standards i.e Ind AS prescribed under section 133 of Companies Act,2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

**For: YATIN KUMAR SHAH**  
**Chartered Accountants**

**UDIN: 20159796AAAABJ5776**  
**Place: Mumbai**  
**Date: 24/08/2020**

**YATIN KUMAR SHAH**  
**Membership No. 159796**