

November 10, 2021

To
The General Manager – Dept. Corporate Services,
BSE Limited,
P J 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 **Wednesday, the 10th November , 2021**, has *inter-alia* approved the Unaudited Financial Results of the Company for the quarter ended **30th September , 2021**.

Please find enclosed the Unaudited Financial Results of the Company and Limited review report for the quarter ended **30th September, 2021**.

The Board Meeting commenced at 3.00 p.m. and concluded at 4.20 p.m.

Yours faithfully,
For **REMI EDELSTAHL TUBULARS LIMITED**

Rishabh
RISHABH SARAF
MANAGING DIRECTOR



REMI EDELSTAHL TUBULARS LIMITED

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

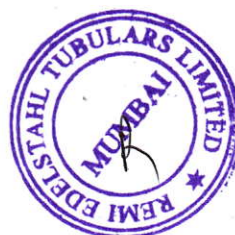
CIN : L28920MH1970PLC014746

Statement of Unaudited Financial Results (Provisional) for the Quarter / Half Year ended 30th September, 2021

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income						
a) Revenue from Operations	1,829.44	1,680.64	2,053.77	3,510.08	2,780.39	8,211.56
b) Other Income	22.93	18.65	21.09	41.58	37.24	86.95
Total Income	1,852.37	1,699.29	2,074.86	3,551.66	2,817.63	8,298.51
II. Expenses						
(a) Cost of materials consumed	1,152.23	1,152.01	952.39	2,304.24	1,610.43	4,762.02
(b) Purchase of stock-in-trade	61.56	19.18	279.39	80.74	343.14	954.97
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.63)	(106.13)	334.22	(123.76)	75.58	129.91
(d) Employee benefits	187.22	180.33	172.70	367.55	275.83	654.75
(e) Finance Costs	10.24	28.52	31.42	38.76	53.53	121.37
(f) Depreciation and amortisation expenses	96.21	94.76	120.23	190.97	240.44	422.42
(g) Other expenses	357.65	313.91	264.61	671.56	391.42	1,229.19
Total expenses	1,847.48	1,682.58	2,154.96	3,530.06	2,990.37	8,274.63
III. Profit / (Loss) before tax (I - II)	4.89	16.71	(80.10)	21.60	(172.74)	23.88
IV. Tax Expenses / (Benefit)						
(a) Current Tax / (Credit) (Net of MAT Credit)	-	-	-	-	-	0.76
(b) Deferred Tax / (Credit)	0.24	3.76	(23.33)	4.00	(50.28)	1.58
V. Net Profit / (Loss) after Tax (III - IV)	4.65	12.95	(56.77)	17.60	(122.46)	21.54
VI. Other Comprehensive Income (net of tax)	-	-	-	-	-	6.16
VII. Total Comprehensive Income (V + VI)	4.65	12.95	(56.77)	17.60	(122.46)	27.70
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	0.04	0.12	(0.52)	0.16	(1.12)	0.20
(2) Diluted	0.04	0.12	(0.52)	0.16	(1.12)	0.20

Contd.....2.



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

Particulars	As at 30.09.2021 (Audited)	As at 31.03.2021 (Audited)
I. ASSETS		
(1) Non-current Assets		
Property, Plant and Equipment	2,907.21	3,089.58
Other Intangible Assets	0.61	0.61
<u>Financial Assets</u>		
i) Investments	5.82	5.82
ii) Other Financial Asset	27.77	27.76
(2) Current Assets		
Inventories	2,526.84	2,291.78
<u>Financial Assets</u>		
i) Trade receivables	886.82	2,535.94
ii) Cash and cash equivalents	6.60	3.74
iii) Bank balance other than (ii) above	544.51	646.80
iv) Other Financial Assets	17.71	21.09
Current Tax Assets (Net)	145.42	137.03
Other current assets	133.35	117.18
Total Assets	7,202.66	8,877.33
II. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,098.24	1,098.24
Other Equity	3,078.47	3,060.87
Liabilities		
(1) Non-current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	1,562.63	2,200.51
Other Financial Liabilities	256.05	256.05
Provisions	33.62	39.47
Deferred Tax Liabilities (Net)	8.18	4.19
(2) Current Liabilities		
<u>Financial Liabilities</u>		
i) Borrowings	186.48	1,318.55
ii) Trade payables	271.64	444.91
iii) Other Financial Liabilities	273.70	178.88
Other current liabilities	419.87	268.07
Provisions	13.78	7.59
Total Equity and Liabilities	7,202.66	8,877.33

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2. STANDALONE CASH FLOW STATEMENT

(Rs. in Lakhs)

	As at 30.09.2021		As at 31.03.2021	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax and Extra-ordinary item	21.60		23.88	
Adjustment for :				
Depreciation	190.97		422.42	
Interest	38.76		121.36	
Profit on sale of Fixed Assets	-		(3.46)	
Other non-operating Income	32.01		(63.77)	
Operating profit before working capital charges	283.34		500.43	
Adjustment for :				
Trade and Other Receivables	1,627.95		(944.05)	
Inventories	(235.06)		546.41	
Trade Payable and Provision	79.53		(565.51)	
Cash Generated from Operations	1,755.76		(462.72)	
Direct Taxes	-		(0.76)	
Cash Flow before Extra-ordinary items	1,755.76		(463.48)	
Other Comprehensive Income (Gross)	-		8.54	
Net Cash from Operating Activities		1,755.76		(454.94)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(8.60)		(89.77)	
Sales of Fixed Assets	-		3.46	
Other non-operating Income	(32.01)		63.77	
Net Cash used in Investing Activities		(40.61)		(22.54)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Short Term Loan	(655.93)		-	
Repayment of Long Term Loan	(1,114.04)		-	
Proceeds from Long Term Loans	-		46.09	
Proceeds from Short Term Loans	-		682.13	
Increase in Long Term Liabilities	-		-	
Decrease in Long Term Liabilities	(5.85)		(118.80)	
Increase in Long Term Loans & Advances	-		(2.32)	
Decrease in Long Term Loans & Advances	-		-	
Interest paid	(38.76)		(121.36)	
Net Cash used in Financial Activities		(1,814.58)		485.74
Cash as at (Closing Balance)	551.11		650.54	
Cash as at (Opening Balance)	650.54		642.28	
Net Increase/Decrease in Cash Balance		99.43		(8.26)

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 10th November, 2021.
- 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



Mumbai
10th November, 2021

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



Limited Review Report on the Unaudited Standalone Financial Result for the Quarter and half year ended September 30, 2021 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 Ltd.

1. I have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of Remi Edelstahl Tubulars Ltd ("the Company") for the Quarter and half year ended 30th September, 2021. 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

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YATIN KUMAR SHAH

Membership No. 159796

UDIN: 21159796AAAAEI5882
Place: Mumbai
Date: 10/11/2021

