

October 21, 2024

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 Sir/ Madam,

This is to inform you that the Board of Directors at its meeting held on **Monday, the 21st October, 2024**, has *inter-alia* approved the Unaudited Financial Results of the Company for the quarter ended **30th September, 2024**.

- 1) Please find enclosed the Unaudited Financial Results of the Company and Limited review report for the quarter ended **30th September, 2024**.
- 2) Please find enclosed the disclosure of Related Party Transactions for the period from 1st April 2024 to 30th September, 2024.

The Board Meeting commenced at 3.30 p.m. and concluded at 4.30 p.m.

Yours faithfully,

For **Remi Edelstahl Tubulars Limited**

H.H. Joshi
Company Secretary & Compliance Officer



REMI EDELSTAHL TUBULARS LIMITED

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

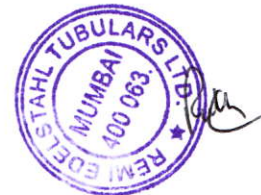
CIN : L28920MH1970PLC014746

Unaudited Standalone Financial Results (Provisional) for the Quarter / Half Year ended 30th September, 2024

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income						
(a) Revenue from Operations	3,195.35	2,297.14	2,726.36	5,492.49	4,845.04	11,713.10
(b) Other Income	12.32	6.22	5.61	18.54	25.87	120.13
Total Income	3,207.67	2,303.36	2,731.97	5,511.03	4,870.91	11,833.23
II. Expenses						
(a) Cost of materials consumed	2,985.55	847.60	2,565.96	3,833.15	4,276.28	8,057.75
(b) Purchase of stock-in-trade	98.18	7.51	42.99	105.69	138.46	367.26
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(929.01)	593.69	(824.66)	(335.32)	(1,115.83)	(257.02)
(d) Employee benefits	300.26	253.66	262.81	553.92	488.55	1,067.68
(e) Finance Costs	28.94	28.23	31.90	57.17	67.12	166.43
(f) Depreciation and amortisation expenses	83.80	83.52	86.66	167.32	173.19	352.95
(g) Other expenses	499.05	463.26	486.18	962.31	878.72	1,892.62
Total expenses	3,066.77	2,277.47	2,651.84	5,344.24	4,906.49	11,647.67
III. Profit / (Loss) before tax (I - II)	140.90	25.89	80.13	166.79	(35.58)	185.56
IV. Tax Expenses / (Benefit)						
(a) Current Tax (including MAT Credit of earlier years W/Off)	-	-	-	-	-	-
(b) Deferred Tax / (Credit)	15.07	6.24	22.26	21.31	(10.90)	46.65
V. Net Profit / (Loss) after Tax (III - IV)	125.83	19.65	57.87	145.48	(24.68)	138.91
VI. Other Comprehensive Income (net of tax)	-	-	-	-	-	(24.91)
VII. Total Comprehensive Income (V + VI)	125.83	19.65	57.87	145.48	(24.68)	114.00
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 (Rs.)	1.15	0.18	0.53	1.32	(0.22)	1.26
(b) Diluted (Rs.)	1.15	0.18	0.53	1.32	(0.22)	1.26

Contd.....2.



NOTES:-**1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Particulars	As at	As at
	30.09.2024	31.03.2024
I. ASSETS	(Unaudited)	(Audited)
(1) Non-current Assets		
Property, Plant and Equipment	2,208.26	2,157.83
Other Intangible Assets	0.61	0.61
Capital Work in Progress	36.32	8.50
<u>Financial Assets</u>		
i) Investments	5.82	5.82
ii) Other Financial Asset	69.87	64.58
Other Non-Current Assets	31.75	34.87
(2) Current Assets		
Inventories	3,894.72	2,858.32
<u>Financial Assets</u>		
i) Trade receivables	2,054.41	2,899.23
ii) Cash and cash equivalents	503.84	3.60
iii) Bank balance other than (ii) above	182.75	136.41
iv) Other Financial Assets	17.12	18.54
Current Tax Assets (Net)	24.46	27.53
Other current assets	309.10	262.21
Total Assets	9,339.03	8,478.05
II. EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity Share Capital	1,098.24	1,098.24
Other Equity	3,393.24	3,247.76
<u>Liabilities</u>		
(1) Non-current Liabilities		
<u>Financial Liabilities</u>		
i) Borrowings	1,045.72	1,045.72
ii) Other Financial Liabilities	60.05	60.05
iii) Provisions	81.55	90.43
Deferred Tax Liabilities (Net)	123.22	101.91
(2) Current Liabilities		
<u>Financial Liabilities</u>		
i) Borrowings	1,854.12	1,977.58
ii) Trade payables	1,070.46	213.16
iii) Other Financial Liabilities	312.25	368.81
Other current liabilities	241.74	221.54
Provisions	58.44	52.85
Total Equity and Liabilities	9,339.03	8,478.05

Contd.....3.



2. **STANDALONE CASH FLOW STATEMENT**

(Rs. in Lakhs)

	As at 30.09.2024		As at 30.09.2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax and Extra-ordinary item	166.79		(35.58)	
Adjustment for :				
Depreciation	167.32		173.19	
Finance Cost	57.17		67.12	
Other non-operating Income	(18.54)		(25.87)	
Operating profit before working capital charges	372.74		178.86	
Adjustment for :				
Trade and Other Receivables	802.42		601.52	
Inventories	(1,036.41)		(520.87)	
Trade Payable and Provision	826.52		(285.92)	
Increase/(Decrease) in Long Term Liabilities	(8.88)		(4.96)	
Cash Generated from Operations	956.39		(31.37)	
Direct Taxes	-		-	
Cash Flow before Extra-ordinary items	956.39		(31.37)	
Other Comprehensive Income (Gross)	-		-	
Net Cash from Operating Activities		956.39		(31.37)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(245.57)		(4.45)	
Sales of Fixed Assets	-		8.72	
Increase/(Decrease) in Loans and Advances	3.13		(47.60)	
Increase/(Decrease) in Long Term Fixed Deposits	(5.30)		(3.57)	
Other non-operating Income	18.54		25.87	
Net Cash used in Investing Activities		(229.20)		(21.03)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Short Term Loan	(123.45)		-	
Repayment of Long Term Loan	-		-	
Proceeds from Long Term Loans	-		194.26	
Proceeds from Short Term Loans	-		328.73	
Finance Cost	(57.17)		(67.12)	
Net Cash used in Financial Activities		(180.62)		455.87
Cash as at (Closing Balance)	686.59		608.23	
Cash as at (Opening Balance)	140.02		204.76	
Net Increase/Decrease in Cash Balance		(546.57)		(403.47)

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on October 21, 2024.
- 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.
- 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
October 21, 2024

Limited Review Report on the Unaudited Standalone Financial Result for the Quarter and half year ended September 30, 2024 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. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of Remi Edelstahl Tubulars Limited ("the Company") for the quarter and Half year ended 30th September, 2024. 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. Our responsibility is to issue a report on these financial statements based on our review.
2. We 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 our review conducted as above, nothing has come to our 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: Sundarlal, Desai & Kanodia
Chartered Accountants
Firm Registration No. 110560W



UDIN: 24033978BKCBAJ3424
Place: Mumbai
Date: 21/10/2024



Mukul B. Desai
Partner
Membership No. 033978

Related party transactions

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				Notes			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Value of transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/advance/deposit/ investment etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/ investment)	Interest Rate (%)	Tenure		Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	
1	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI ELEKTROTECHNIK LIMITED	AAACR2578F	Associate Company	Purchase of goods or services	1.62	NIL	1.62	0	0.43									Tutorial Information(1)			
2	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI ELEKTROTECHNIK LIMITED	AAACR2578F	Associate Company	Loan	225	NIL	225	330	0							Loan	0.00065	1	Unsecured	FOR WORKING CAPITAL	Tutorial Information(2)
3	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI ELEKTROTECHNIK LIMITED	AAACR2578F	Associate Company	Any other transaction	INTEREST	2.43	NIL	2.43	12.88	2.43											Tutorial Information(3)
4	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI PROCESS PLANT & MACHINERY LIMITED	AAACR0409H	ASSOCIATE COMPANY	Sale of goods or services	169.42	NIL	169.42	0	197.34												Tutorial Information(4)
5	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI PROCESS PLANT & MACHINERY LIMITED	AAACR0409H	ASSOCIATE COMPANY	Any other transaction	JOB WORK DONE	2.69	NIL	2.69	0	1.5											Tutorial Information(5)
6	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI PROCESS PLANT & MACHINERY LIMITED	AAACR0409H	ASSOCIATE COMPANY	Any other transaction	Sale of General Stores	3.97	NIL	3.97	0	0											Tutorial Information(6)
7	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI PROCESS PLANT & MACHINERY LIMITED	AAACR0409H	ASSOCIATE COMPANY	Any other transaction	Rent Paid	4.2	NIL	4.2	0	0											Tutorial Information(7)
8	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI PROCESS PLANT & MACHINERY LIMITED	AAACR0409H	ASSOCIATE COMPANY	Any other transaction	REIMBURSEMENT OF EXPENSES	2.59	NIL	2.59	0	0.33											Tutorial Information(8)
9	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI PROCESS PLANT & MACHINERY LIMITED	AAACR0409H	ASSOCIATE COMPANY	Loan	570	NIL	570	435	0							Loan	0.00065	1	Unsecured	FOR WORKING CAPITAL	Tutorial Information(9)
10	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI PROCESS PLANT & MACHINERY LIMITED	AAACR0409H	ASSOCIATE COMPANY	Any other transaction	INTEREST	6.75	NIL	6.75	12.5	6.75											Tutorial Information(10)
11	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI PROCESS PLANT & MACHINERY LIMITED	AAACR0409H	ASSOCIATE COMPANY	Any other transaction	DEPOSIT GIVEN	0	NIL	0	6.78	6.78											Tutorial Information(11)
12	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI FINANCE AND INVESTMENT PRIVATE LIMITED	AAACR0400Q	ASSOCIATE COMPANY	Loan	738	NIL	738	137.09	476.09							Loan	0.00065	1	Unsecured	FOR WORKING CAPITAL	Tutorial Information(12)
13	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI FINANCE AND INVESTMENT PRIVATE LIMITED	AAACR0400Q	ASSOCIATE COMPANY	Any other transaction	INTEREST	6.66	NIL	6.66	8.63	6.66											Tutorial Information(13)
14	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI SECURITIES LIMITED	AAACR0401R	ASSOCIATE COMPANY	Loan	274	NIL	274	0	214							Loan	0.00065	1	Unsecured	FOR WORKING CAPITAL	Tutorial Information(14)
15	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	REMI SECURITIES LIMITED	AAACR0401R	ASSOCIATE COMPANY	Any other transaction	INTEREST	3.59	NIL	3.59	0	3.59											Tutorial Information(15)
16	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	BARRANG FINANCE LIMITED	AAACB0493R	ASSOCIATE COMPANY	Loan	104	NIL	104	0	3.25												Tutorial Information(16)
17	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	BARRANG FINANCE LIMITED	AAACB0493R	ASSOCIATE COMPANY	Any other transaction	INTEREST	0.92	NIL	0.92	0	0.92											Tutorial Information(17)
18	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	HIGHPOWER MERCANTILE LIMITED	AAACB0969A	ASSOCIATE COMPANY	Loan	170	NIL	170	0	166.8							Loan	0.00065	1	Unsecured	FOR WORKING CAPITAL	Tutorial Information(18)
19	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	HIGHPOWER MERCANTILE LIMITED	AAACB0969A	ASSOCIATE COMPANY	Any other transaction	INTEREST	5.48	NIL	5.48	0	5.48											Tutorial Information(19)
20	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	HIGHPOWER MERCANTILE LIMITED	AAACB0969A	ASSOCIATE COMPANY	Any other transaction	DEPOSIT TAKEN	0	NIL	0	60	60											Tutorial Information(20)
21	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	K.K.FINCORP LIMITED	AAACK0436H	ASSOCIATE COMPANY	Loan	31	NIL	31	0	21							Loan	0.00065	1	Unsecured	FOR WORKING CAPITAL	Tutorial Information(21)
22	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	K.K.FINCORP LIMITED	AAACK0436H	ASSOCIATE COMPANY	Any other transaction	INTEREST	0.72	NIL	0.72	0	0.72											Tutorial Information(22)
23	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	RISHABH RAJENDRA SARAF	AAPV56348E	MANAGING DIRECTOR	Remuneration	30.24	NIL	30.24	0	0												Tutorial Information(23)
24	REMI EDELSTAHL TUBULARS LIMITED	AAACR0408G	VINOD C JALAN	AABP2716P	CHIEF FINANCIAL OFFICER	Remuneration	16.96	NIL	16.96	0	0												Tutorial Information(24)
25	REMI EDELSTAHL	AAACR0408G	HETAL H JOSHI	AQPP3828C	COMPANY SECRETARY	Remuneration	5.75	NIL	5.75	0	0												Tutorial Information(25)

