

REMI GROUP

REMI EDELSTAHL TUBULARS LTD.

REGD. OFFICE :
REMI HOUSE, 11 CAMA INDL. ESTATE,
GOREGAON (E), MUMBAI-400 063. INDIA
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CIN:L28920MH1970PLC014746

May 30, 2017

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

Scrp Code: 513043

Sub.: Outcome of Board Meeting

Dear Sirs,

This is to inform you that the Board of Directors at its meeting held on **Tuesday, 30th May, 2017**, has *inter-alia* approved the Audited Financial Results of the Company for the last quarter and year ended **31st March, 2017**.

Please find enclosed the Audited Financial Results of the Company for the last quarter and year ended **31st March, 2017** along with Audit Report.

Further, pursuant to provisions of regulation 33 (3) (D) Of SEBI (Listing Obligations And Disclosures Requirements) Regulations, 2015, as amended by SEBI notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we do hereby declare that M/s Sundarlal, Desai & Kanodia, Chartered Accountants, Mumbai, have issued an Audit Report with Unmodified opinion on the Audited Financial Results of the Company for the last quarter and year ended on **31st March, 2017**.

The Board Meeting commenced at 4.45 p.m. and concluded at 5.45 p.m.

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


VINOD C. JALAN
CHIEF FINANCIAL OFFICER
Encl.: a/a



REMI EDELSTAHL TUBULARS LIMITED

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

CIN : L28920MH1970PLC014746

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	3 Months ended 31.03.2017 (Audited)	Preceding 3 Months ended 31.12.2018 (Unaudited)	Corresponding 3 Months ended in the Previous Year 31.03.2016 (Audited)	Year to Date Figures for Current Period ended 31.03.2017 (Audited)	Previous year ended 31.03.2016 (Audited)
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	1,827.74	1,885.42	2,494.66	6,545.75	10,084.48
	(b) Other operating Income	43.46	13.88	35.68	105.79	92.77
	Total Income from Operations (Net)	1,871.20	1,899.28	2,530.34	6,651.54	10,177.26
2	Expenses					
	(a) Cost of materials consumed	311.98	665.17	1,368.65	2,665.96	5,943.89
	(b) Purchase of stock-in-trade	784.98	425.63	340.91	1,264.90	430.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	477.50	552.51	(242.16)	1,035.94	1,220.83
	(d) Employee benefits expenses	164.52	138.54	178.97	633.48	758.11
	(e) Depreciation and amortisation expenses	118.28	118.26	115.62	470.89	483.77
	(f) Other expenses	208.77	345.42	357.60	1,329.55	1,862.17
	Total expenses	2,066.04	2,245.53	2,119.59	7,400.72	10,699.27
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1 ± 2)	(194.84)	(346.25)	410.75	(749.18)	(622.02)
4	Other Income	196.84	15.00	172.20	241.84	235.74
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 ± 4)	2.00	(331.25)	582.95	(507.34)	(286.28)
6	Finance costs	65.17	56.51	103.22	281.58	606.33
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 ± 6)	(63.17)	(386.76)	479.73	(788.92)	(692.61)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 ± 8)	(63.17)	(386.76)	479.73	(788.92)	(692.61)
10	Tax Expenses/(Credit)	(30.28)	(208.21)	178.88	(350.49)	(283.32)
11	Net Profit/(Loss) from Ordinary Activities after Tax (9 ± 10)	(32.89)	(178.55)	300.85	(438.43)	(609.29)
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(32.89)	(178.55)	300.85	(438.43)	(609.29)
14	Paid-up Equity Share Capital (Face Value - Rs.10/- per Share)	1,098.24	1,098.24	998.24	1,098.24	998.24
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,200.20	3,138.63
16	Earnings Per Share (before and after extraordinary items) (of Rs. 10/- each) (not annualised):					
	Basic	(0.31)	(1.74)	3.01	(4.17)	(6.10)
	Diluted	(0.30)	(1.63)	3.01	(3.99)	(6.10)

Contd.....2.

NOTES :**1. Statement of Assets and Liabilities****(Rs. in Lakhs)**

Particulars	As at 31.03.2017	As at 31.03.2016
A. <u>EQUITY AND LIABILITIES</u>		
1 <u>Shareholders' Funds</u>		
(a) Capital	1,498.24	998.24
(b) Reserves and Surplus	3,200.20	3,138.63
	4,698.44	4,136.87
2 <u>Non-current Liabilities</u>		
(a) Long-term borrowings -	1,174.15	2,628.69
(b) Deferred tax liabilities (net)	66.50	350.29
(c) Other long-term liabilities	309.45	256.77
	1,550.10	3,235.75
3 <u>Current Liabilities</u>		
(a) Short-term borrowings	1,709.28	2,073.97
(b) Trade payables	579.62	869.64
(c) Other current liabilities	755.24	711.84
(d) Short-term provisions	13.71	5.95
	3,057.85	3,661.40
TOTAL	9,306.39	11,034.02
B. <u>ASSETS</u>		
1 <u>Non-current Assets</u>		
(a) Fixed Assets	4,457.42	4,757.29
(b) Non-current investments	5.82	61.95
(c) Long-term loans and advances	58.56	125.76
	4,521.80	4,945.00
2 <u>Current Assets</u>		
(a) Inventories	3,025.60	3,830.73
(b) Trade receivables	1,185.38	1,658.70
(c) Cash and cash equivalents	194.05	207.12
(d) Short-term loans and advances	370.84	376.25
(e) Other current assets	8.72	16.22
	4,784.59	6,089.02
TOTAL	9,306.39	11,034.02

2. Figures of previous periods have been regrouped/rearranged wherever necessary.
3. The figure of the quarter ended 31st March 2017 are the balancing figures between audited figures of full financial year ended 31st March, 2017 and unaudited figures upto 31st December, 2016 being the end of third quarter of the financial year.
4. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on May 30, 2017.

By Order of the Board
For Remi Edelstahl Tubulars Limited,


(R. C. Saraf)
Director

Mumbai
May 30, 2017



903, Arcadia, NCPA Road, 195, Nariman Point, Mumbai - 400 021.

Tel.: 91-22-2283 2801 / 2288 1544 Website : www.sdkca.in Email : sdkoffice@sdkca.in, sdkca89@yahoo.com

**Auditor's Report on Annual Financial Results of Remi Edelstahl Tubulars Ltd.
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements), 2015**

To

The Board of Directors
Remi Edelstahl Tubulars Ltd.

We have audited the audited accompanying Statement of Annual Financial Results of Remi Edelstahl Tubulars Ltd. ('the company') for the year ended March 31, 2017 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. This is the responsibility of the Company's management and has been approved by the Board of Directors. The Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on these financial results, based on our audit of such annual financial statements, which have been prepared in accordance with Accounting Standard for specified under Section 133 of the companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

We Conducted our audit in accordance with the standard on Auditing specified under section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An Audit includes examining, on a test basis; evidence supporting the amounts disclosed instatement. An Audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the statement.





SUNDARLAL, DESAI & KANODIA
CHARTERED ACCOUNTANTS

903, Arcadia, NCPA Road, 195, Nariman Point, Mumbai - 400 021.

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In our opinion and to the best of our information and according to the explanations given to us, the statement;

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and
- (ii) give a true and fair view of the net profit and other financial information for the company for the year ended 31st March, 2017.

The statement includes the result of Quarter ended 31st March, 2017, being the balancing figure between the audited figures in respect of full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Sundarlal, Desai & Kanodia
Chartered Accountants
Firm registration number: 110560W

Mukul B. Desai
Partner
Membership No.: 33978

Place: Mumbai
Date: 30th May, 2017

