

REMI GROUP

REMI EDELSTAHL TUBULARS LTD.

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CIN:L28920MH1970PLC014746

August 28, 2017

To
The General Manager – Dept. Corporate Services,
Bombay Stock Exchange Limited,
25th Floor, P. J. Tower, 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 28th August, 2017**, has *inter-alia* approved the Unaudited Financial Results of the Company for the quarter ended **30th June, 2017**.

Please find enclosed the Unaudited Financial Results of the Company and Limited review report for the quarter ended **30th June, 2017**.

The Board Meeting commenced at 3.00 p.m. and concluded at 4.00 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

Unaudited Financial Results (Provisional) for the quarter ended 30th June, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Ind AS Quarter ended 30.06.2017 (Unaudited)	Ind AS Quarter ended 30.06.2016 (Unaudited)
I.	Revenue from Operations	1,263.95	1,575.18
II.	Other Income	15.00	15.00
III.	Total Revenue (I + II)	1,278.95	1,590.18
IV.	Expenses		
	(a) Cost of materials consumed	618.14	726.10
	(b) Purchase of stock-in-trade	202.02	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(205.78)	350.49
	(d) Employee benefits expenses	158.45	174.97
	(e) Excise Duty	69.99	137.42
	(f) Finance Costs	63.42	103.43
	(g) Depreciation and amortisation expenses	117.26	117.71
	(h) Other expenses	307.12	330.59
	Total expenses (IV)	1,330.62	1,940.71
V.	Profit / (Loss) before exceptional items of tax (III - IV)	(51.67)	(350.53)
VI.	Exceptional Items	-	-
VII.	Profit / (Loss) before tax (V - VI)	(51.67)	(350.53)
VIII.	Tax Expenses:		
	(a) Current Tax / (Credit)	-	-
	(b) Deferred Tax / (Credit)	(24.64)	(114.17)
IX.	Profit/(Loss) for the period after tax from continuing operations (VII-VIII)	(27.03)	(236.36)
X.	Profit / (Loss) from discontinuing operations	-	-
XI.	Tax Expense of discontinuing operations	-	-
XII.	Profit / (Loss) from discontinued operations (after tax) (X - XI)	-	-
XIII.	Profit / (Loss) for the period (IX + XII)	(27.03)	(236.36)
XIV.	Other Comprehensive Income		
	(i) Items that will not be reclassified to profit or loss	0.55	0.55
XV.	Total Comprehensive income for the period (XIII+XIV) (Comprising Profit/(Loss) and OCI)	(26.48)	(235.81)
XVI.	Paid-up Equity Share Capital	1,098.24	998.24
	(Face Value of Rs. 10/- per share)		
XVII.	Earnings per share		
	(1) Basic	(0.25)	(2.37)
	(2) Diluted	(0.25)	(2.37)

Contd.....2.

Notes :

1. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under, from 1st April, 2017 and accordingly, the unaudited financial results (including figures for the quarter ended 30th June, 2016) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 " Interim Financial Reporting" and the other accounting principles generally accepted in India.
2. The Above statement of Financial results has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 28th August 2017. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter ended 30th June, 2017. The Ind AS compliant corresponding figures for the quarter ended 30th June, 2016 have not been subjected to limited review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
3. The format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30 th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5 th July, 2016, Ind As and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
4. Reconciliation of net loss for the quarter ended 30 th June, 2016 under GAAP (Previous GAAP) and Ind AS is as under :

Particulars	Quarter ended 30.06.2016 (Unaudited)
Net Loss after tax for the quarter as per Previous GAAP	(231.11)
Adjustment for GAAP Differences :	
i. Foreign Exchange gain / (Loss) recognised	(5.25)
Net Loss after tax for the quarter as per Ind AS	(236.36)
Other Comprehensive Income (net of tax)	0.55
Total Comprehensive Income	(235.81)

5. Previous period's figures have been regrouped/recast/reclassified, wherever necessary.

On Behalf of Board of Directors

Mumbai
August 28, 2017


(Rishabh R. Saraf)
Managing Director





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Limited Review Report on the Unaudited Standalone Financial Result for the quarter ended June 30, 2017 pursuant to the Regulation 33 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015.

To the Board of Directors of

Remi Edelstahl Tubulars Ltd.

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of Remi Edelstahl Tubulars Ltd. ("the Company") for the quarter ended 30th June, 2017 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016 including the reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our 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 statements are free of Material misstatement. A review is limited primarily to inquiries of company personnel & analytical procedures applied to financial data & 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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

Mukul B. Desai
Partner
Membership No. 33978

Place: Mumbai
Date: 28th August, 2017

