



# CRIMSON METAL ENGINEERING COMPANY LIMITED

Manufacturers & Exporters of E.R.W. STEEL TUBES - PIPES (BLACK & GALVANISED)

Regd. & Head Office :  
No. 163/1, K.SONS COMPLEX  
II FLOOR, BROADWAY,  
CHENNAI - 600 108. INDIA

Phone : 044-25240393 / 25240559  
Fax : 044-42079967  
Website : [www.sarbatisteel.com](http://www.sarbatisteel.com)

February 12, 2024

To  
The Dept. of Corporate Affairs  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Subject: Outcome of Board Meeting held on February 12, 2024**

**Security Code: 526977**

Dear Sir(s),

Pursuant to Regulation 30 and any other applicable provision of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, as amended from time to time, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. Monday, February 12, 2024, inter alia considered and approved the Unaudited Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended December 31, 2023. A copy of the same are enclosed as **Annexure – 1**.

The Board Meeting commenced at 02:00 PM and concluded at 06:30 PM

Kindly take the same on your records.

Thanking you,  
Yours faithfully

For **Crimson Metal Engineering Company Limited**

**Divya Arora**  
Company Secretary & Compliance Officer  
M. No.: A71348



**O P BAGLA & CO LLP**  
CHARTERED ACCOUNTANTS

**Annexure - 1**

Regd. Office :  
B-225, 5th Floor, Okhla Indl. Area  
Phase - 1, New Delhi - 110020  
Ph.: 011-47011850, 51, 52, 53  
E-Mail : admin@opbco.in  
Website : www.opbco.in

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON QUARTERLY UNAUDITED  
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE  
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015**

To  
Board of Directors  
CRIMSON METAL ENGINEERING COMPANY LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **CRIMSON METAL ENGINEERING COMPANY LIMITED** for the quarter ended 31<sup>st</sup> December, 2023 and year to date result for 01<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023. 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.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (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 O P BAGLA & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Regn No. 000018N/N500091



PLACE : NEW DELHI  
DATED : 12.02.2024

(ATUL AGGARWAL)  
PARTNER

M No. 092656

UDIN 24092656BK9Q816324



CIN : L27105TN1985PLCO11566

# CRIMSON METAL ENGINEERING COMPANY LIMITED

(Formerly : Sri Saarbati Steel Tubes Ltd)

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CRIMSON METAL ENGINEERING COMPANY LIMITED

Regd.Off. 163/1, Broadway,II Floor, Chennai 600 108

CIN: L27105TN1985PLCO11566

Statement of Standalone Financial Results for  
the Quarter Ended 31st December- 2023

(Rs. in lakhs)

SL No	Particulars	3 months ended	Previous 3	Corresponding 3	Year to date	Year to date	Previous
		(31/12/2023)	months ended	months ended in	figures for	figures for the	accounting
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
			(30/09/2023)	the previous year	period ended	previous	year ended
				(31/12/2022)	(31/12/2023)	period ended	(31/03/2023)
						(31/12/2022)	
I	Revenue From operations	200.66	197.35	229.35	611.14	634.09	816.20
II	Other Income	-	-	-	1.13	0.02	0.76
III	Total Income (I+II)	200.66	197.35	229.35	612.27	634.11	816.96
IV	EXPENSES						
	Cost of materials consumed	63.16	59.85	106.86	198.64	206.59	266.20
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and workin-progress	-	-	-	-	-	-
	Employee benefits expense	(19.77)	10.92	4.76	11.15	32.36	37.67
	Finance costs	45.56	45.29	49.52	138.88	171.33	226.14
	Depreciation and amortization expenses	43.72	43.59	41.26	131.16	130.36	168.70
	Other expenses( Re-grouped)	60.02	38.30	23.30	123.40	86.73	106.47
	Total expenses (IV)	192.69	197.95	225.70	603.22	627.37	805.18
V	Profit/(loss) before exceptional items and tax (I-IV)	7.98	(0.60)	3.65	9.05	6.74	11.78
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) after exceptions items and tax(V-VI)	7.98	(0.60)	3.65	9.05	6.74	11.78
VIII	Tax expense:						
	(1) Current tax	1.99	0	0.90	1.99	1.67	-
	(2) Deferred tax	-	-	-	-	-	(20.71)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	5.98	(0.60)	2.75	7.05	5.07	32.49
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	5.98	(0.60)	2.75	7.05	5.07	32.49
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.22)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and	5.98	(0.60)	2.75	7.05	5.07	32.27



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XVI	Paid-up equity share capital (face value of 10/- each)	442.82	442.82	442.82	442.82	442.82	442.82
XVII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.14	(0.01)	0.06	0.16	0.11	0.73
	(2) Diluted	0.14	(0.01)	0.06	0.16	0.11	0.73
XVIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XIX	Earning per equity share (for discontinued & continuing operation)						
	(1)Basic	0.14	(0.01)	0.06	0.16	0.11	0.73
	(2) Diluted	0.14	(0.01)	0.06	0.16	0.11	0.73

for CRIMSON METAL ENGINEERING COMPANY LIMITED



Uma Rajaram

DIN No. 07029264

DIRECTOR

Place : Chennai

Date : 12.02.2024



CIN : L27105TN1985PLCO11566

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## Notes

- 1 The un-audited financial results of the company for the quarter ended 31 December 2023, have been reviewed by the audit committee and approved by the board of directors at their respective meetings held on 12th February - 2024. The results have been subject to a limited review by the auditors.
- 2 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 As the company's business activity falls within a single primary business segment viz. Manufacturing of ERW pipes, the disclosure requirement of Accounting Standard (Ind AS 108) on "Operating Segment" is not applicable.
- 4 The figures for the quarter ended 31st December 2023 and 31st December 2022 have been derived by deducting the year to date unaudited figures for the Period ended 30th September 2023 and 30th September 2022 from the unaudited figures for the period ended 31st December 2023 and 31st December 2022 respectively.
- 5 At the Board meeting held on 1st December 2023, the Board decided that due to operating performance of the company the salary payable to the Managing Director will be reduced to NIL which will be reviewed in the subsequent financial year. Accordingly, the provisions which were made in the previous 2 quarters, were reversed in the current quarter ended 31st December 2023 and no further amounts accounted as salary in the current quarter.
- 6 During the quarter based on the selective verification of stocks carried out the stock values were reduced by Rs.18.69 lacs to the expected realisable value and such expenditure is grouped under the head other expenses.
- 7 Previous period/ year figures have been regrouped/ reclassified/recast, wherever necessary, to make them comparable.



for CRIMSON METAL ENGINEERING COMPANY LIMITED

Uma Rajaram

DIN No. 07029264

DIRECTOR

Place : Chennai

Date : 12.02.2024

The aforesaid financial results will be made available on the Company's website (www.crmetal.in)