

February 8, 2019

To  
**The General Manager – Dept. Corporate Services,**  
Bombay Stock Exchange Limited,  
25<sup>th</sup> 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 **Friday, the 8<sup>th</sup> February, 2019**, has *inter-alia* approved the Unaudited Financial Results of the Company for the quarter ended **31<sup>st</sup> December, 2018**.

Please find enclosed the Unaudited Financial Results of the Company and Limited Review Report for the quarter ended **31<sup>st</sup> December, 2018**.

The Board Meeting commenced at 1.00 p.m. and concluded at 1.45 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

## Statement of Unaudited Financial Results (Provisional) for the Quarter ended 31st December, 2018

### PART - I

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I. Income</b>						
a) Revenue from Operations (Refer Note 4)	4,496.42	2,533.23	1,965.95	9,127.97	5,168.68	6,033.87
b) Other Income	19.30	28.29	65.36	97.17	95.36	152.46
<b>Total Income</b>	<b>4,515.72</b>	<b>2,561.52</b>	<b>2,031.31</b>	<b>9,225.14</b>	<b>5,264.04</b>	<b>6,186.33</b>
<b>II. Expenses</b>						
(a) Cost of materials consumed	2,313.03	1,878.06	655.64	5,664.04	2,196.36	3,425.01
(b) Purchase of stock-in-trade	534.13	852.97	34.52	1,529.22	269.70	298.80
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	790.58	(915.50)	444.50	(313.13)	630.68	161.94
(d) Excise Duty	-	-	-	-	77.14	77.14
(e) Employee benefits	181.76	172.04	159.29	515.97	480.74	639.68
(f) Finance Costs	79.36	107.26	63.64	264.39	180.38	242.51
(g) Depreciation and amortisation expenses	117.76	117.47	117.64	352.53	352.22	478.25
(h) Other expenses	485.05	342.30	590.54	1,186.92	1,369.88	1,158.52
<b>Total expenses</b>	<b>4,501.67</b>	<b>2,554.60</b>	<b>2,065.77</b>	<b>9,199.94</b>	<b>5,557.10</b>	<b>6,481.85</b>
<b>III. Profit / (Loss) before tax ( I - II )</b>	<b>14.05</b>	<b>6.92</b>	<b>(34.46)</b>	<b>25.20</b>	<b>(293.06)</b>	<b>(295.52)</b>
<b>IV. Tax Expenses / (Benefit)</b>						
(a) Current Tax / (Credit) (Net of MAT Credit)	-	-	-	-	-	-
(b) Deferred Tax / (Credit)	(0.05)	(0.98)	(10.58)	(0.09)	(104.27)	(101.63)
<b>V. Net Profit / (Loss) after Tax ( III - IV )</b>	<b>14.10</b>	<b>7.90</b>	<b>(23.88)</b>	<b>25.29</b>	<b>(188.79)</b>	<b>(193.89)</b>
<b>VI. Other Comprehensive Income (net of tax)</b>	-	-	0.56	-	1.66	5.50
<b>VII. Total Comprehensive Income ( V + VI )</b>	<b>14.10</b>	<b>7.90</b>	<b>(23.32)</b>	<b>25.29</b>	<b>(187.13)</b>	<b>(188.39)</b>
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
<b>IX. Earnings per share</b>						
(1) Basic	0.13	0.07	(0.22)	0.23	(1.72)	(1.77)
(2) Diluted	0.13	0.07	(0.22)	0.23	(1.72)	(1.77)

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## SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>SEGMENT REVENUE</b> (Sales / Income from)						
	(a) S.S. Pipes	4,488.00	2,488.29	1,958.79	9,048.53	5,094.67	5,960.56
	(b) Wind Power	8.42	44.94	7.16	79.44	74.01	73.31
	<b>TOTAL</b>	4,496.42	2,533.23	1,965.95	9,127.97	5,168.68	6,033.87
	<b>Less : Inter Segment Revenue</b>	8.42	44.91	7.16	79.41	65.17	73.13
	<b>Total Income</b>	4,488.00	2,488.32	1,958.79	9,048.56	5,103.51	5,960.74

2.	<b>SEGMENT RESULT</b> (Profit (+) / Loss (-) before tax & int. from each segment)						
	(a) S.S. Pipes	94.03	80.45	41.92	250.39	(143.98)	(82.96)
	(b) Wind Power	(0.62)	33.73	(12.74)	39.20	31.30	29.95
	<b>TOTAL</b>	93.41	114.18	29.18	289.59	(112.68)	(53.01)
	<b>Less : Interest</b>	79.36	107.26	63.64	264.39	180.38	242.51
	<b>Profit before Taxation</b>	14.05	6.92	(34.46)	25.20	(293.06)	(295.52)

3.	<b>CAPITAL EMPLOYED</b> (Segment Assets - Segment Liabilities)						
	(a) S.S. Pipes	6,800.91	7,488.26	6,304.95	6,800.91	6,304.95	7,103.83
	(b) Wind Power	110.15	116.40	131.98	110.15	131.98	132.60
	<b>TOTAL</b>	6,911.06	7,604.66	6,436.93	6,911.06	6,436.93	7,236.43

## NOTES :

- The financial results of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standard) (Amendment), Rules 2015 prescribed under section 133 of the Companies Act, 2013 and other Recognised Accounting Practices and Policies to the extent applicable.
- Effective 1st July 2017, revenue is recorded net of GST whereas earlier revenue was recorded inclusive of excise duty. Hence, revenue from operations for the quarter ended 31st Dec., 2018 is not comparable with previous corresponding period figures.
- Provision for taxes, employment benefits and other provisions have been considered on estimated basis.
- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 08 th February 2019.
- With effect from 1st April 2018, the Company has adopted Ind AS 115, "Revenue from Contracts with Customers". The application of Ind AS-115 does not have any significant impact on recognition and measurement of revenue from operations and other related items in the financial results of the Company.



On Behalf of Board of Directors

(Rishabh R. Saraf)  
Managing Director

Mumbai  
February 08, 2019



**Limited Review Report on the Unaudited Standalone Financial Result for the quarter ended December 31, 2018 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. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of Remi Edelstahl Tubulars Ltd. ("the Company") for the quarter ended 31<sup>st</sup> December, 2018. 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. 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 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: YATIN KUMAR SHAH**  
**Chartered Accountants**

**UDIN: 19159796AAAAAA6148**  
**Place: Mumbai**  
**Date: 08.02.2019**



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**YATINKUMAR SHAH**

**Membership No. 159796**