



# 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

November 08, 2023

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

**Subject: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 dated November 08, 2023**

Security Code: 526977

Dear Sir/Ma'am,

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. Wednesday, November 08, 2023, have approved and taken on record the following items:

- 1) Standalone Un-audited Financial Results along with the Limited Review Report for the quarter and half year ended September 30, 2023 is attached as "**Annexure A**";

The Board Meeting commenced at 02:00 PM and concluded at 5:50 PM

Kindly take the same on your records.

Thanking you,  
Yours faithfully  
For **Crimson Metal Engineering Company Limited**

**Vinay Kumar Goyal**  
Managing Director  
DIN: 00134026

# Annexure A



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

Regd. Office :  
B-225, 5<sup>th</sup> 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 30<sup>th</sup> September, 2023 and year to date result for 01<sup>st</sup> April 2023 to 30<sup>th</sup> September 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.

PLACE : NEW DELHI  
DATED : 08.11.2023



For O P BAGLA & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Regn No. 000018N/N500091

  
(ATUL AGGARWAL)  
PARTNER

M No. 092656  
UDIN 23092656BGUFUH4030





CIN : L27105TN1985PLCO11566

# CRIMSON METAL ENGINEERING COMPANY LIMITED

(Formerly : Sri Saarbati Steel Tubes Ltd)

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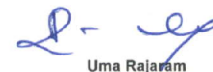
Website : www.sarbatisteel.com

Standalone Statement of Assets and Liabilities

(Rs.in Lakhs)

	Particulars	As at	
		30.09.2023 Unaudited	31.03.2023 Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	2,216.72	2,304.16
	(b) Capital Work-in-Progress	342.11	245.77
	(c) Intangible Assets		
	(d) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables		
	(iii) Loans		
	(iv) Other financial assets	78.45	95.93
	(e) Other Non-Current Assets	-	-
	(f) Deferred Tax Assets	30.97	30.97
	<b>Total Non-Current Assets</b>	<b>2,668.26</b>	<b>2,676.83</b>
2	<b>Current Assets</b>		
	(a) Inventories	122.03	122.03
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	130.74	386.81
	(iii) Cash and Cash Equivalents	52.51	10.87
	(iv) Loans		
	(v) Other financial assets		
	(c) Other Current Assets	160.90	126.41
	<b>Total Current Assets</b>	<b>466.18</b>	<b>646.12</b>
	<b>Total Assets</b>	<b>3,134.44</b>	<b>3,322.95</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Capital	442.82	442.82
	(b) Other Equity	237.85	236.78
	<b>Total Equity</b>	<b>680.67</b>	<b>679.60</b>
2	<b>Liabilities</b>		
	<b>(1) Non Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	1,448.50	1,660.01
	- Trade Payables		
	- Other Financial Liabilities	125.00	125.00
	(b) Provisions	2.46	2.67
	(c) Deferred Tax Liabilities (Net)		
	(d) Other non-current liabilities		
	<b>Total Non-Current Liabilities</b>	<b>1,575.96</b>	<b>1,787.68</b>
	<b>(2) Current Liabilities</b>		
	(a) Financial Liabilities		
	- Borrowings	692.08	691.96
	- Trade Payables	171.58	126.16
	- Other Financial Liabilities		
	(b) Other Current Liabilities	14.08	37.49
	(c) Provisions	0.06	0.06
	(d) Current Tax Liabilities (net)		
	<b>Total Current Liabilities</b>	<b>877.80</b>	<b>855.67</b>
	<b>Total Liabilities</b>	<b>2,453.76</b>	<b>2,643.35</b>
	<b>Total Equity and Liabilities</b>	<b>3,134.44</b>	<b>3,322.95</b>

for CRIMSON METAL ENGINEERING COMPANY LIMITED

  
Uma Rajaram

Whole-time Director

DIN No. 07029264

Place : Chennai

Date : 08.11.2023



CIN : L27105TN1985PLCO11566

**CRIMSON METAL ENGINEERING COMPANY LIMITED**

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**CRIMSON METAL ENGINEERING COMPANY LTD**

Cash flow statement for the period ended September 30, 2023

(All amounts in ₹ Lakhs unless otherwise stated)

	For the period ended September 30, 2023	For the year ended March 31, 2023
<b>A. Cash flow from operating activities</b>		
Net Profit before tax and extra ordinary items	1.07	11.78
<b>Adjustment for :</b>		
Depreciation	87.44	168.70
Interest paid	93.32	226.14
Other comprehensive income	-	(0.30)
Interest received	(1.13)	(0.76)
	<u>179.62</u>	<u>393.79</u>
<b>Operating profit before working capital facilities</b>	<u>180.69</u>	<u>405.57</u>
<b>Adjustment for :</b>		
Trade & other receivable	239.06	461.74
Inventories	-	-
Trade payable	21.80	14.51
	<u>260.86</u>	<u>476.25</u>
<b>Cash generated from operation</b>	<u>441.55</u>	<u>881.82</u>
Interest paid	(93.32)	(226.14)
Direct taxes paid	-	-
	<u>(93.32)</u>	<u>(226.14)</u>
<b>Net cash flow from operating activities</b>	<u>348.24</u>	<u>655.68</u>
<b>B. Cash flow from investing activities</b>		
Purchase of fixed assets	-	(170.00)
Capital work in process	(96.34)	(158.94)
Interest received	1.13	0.76
	<u>(95.21)</u>	<u>(328.19)</u>
<b>Net cash used in investing activities</b>	<u>(95.21)</u>	<u>(328.19)</u>
<b>C. Cash flow from financing activities</b>		
Proceeds from long term borrowings	(211.51)	(456.35)
Proceeds from short term borrowings	0.12	100.50
	<u>(211.39)</u>	<u>(355.84)</u>
<b>Net cash used in financing activities</b>	<u>(211.39)</u>	<u>(355.84)</u>
<b>Net cash increase/decrease in cash &amp; cash equivalents</b>	<u>41.64</u>	<u>(28.35)</u>
Cash & cash equivalent opening	10.87	39.22
Cash & cash equivalent closing	<u>52.51</u>	<u>10.87</u>

Note - The above cash flow statement has been prepared in accordance with the 'Indirect method' as set out in Indian

for CRIMSON METAL ENGINEERING COMPANY LIMITED

  
Uma Rajaram  
Whole-time Director  
DIN No. 07029264Place : Chennai  
Date : 08.11.2023





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Statement of Standalone Financial Results for  
the Quarter and Half Year Ended 30th September- 2023

(Rs. in lakhs)

Sl. No	Particulars	3 months ended	Previous 3	Corresponding 3	Year to date	Year to date	Previous
		(30/09/2023)	months ended	months ended in the	figures for	figures for the	accounting
		Unaudited	(30/06/2023)	previous year	current	previous year	year ended
			Unaudited	(30/09/2022)	period ended	ended	(31/03/2023)
					(30/09/2023)	(30/09/2022)	
					Unaudited	Unaudited	Audited
I	Revenue From operations	197.35	213.13	235.01	410.48	404.74	816.20
II	Other Income	-	1.13	0.02	1.13	0.02	0.76
III	Total income (I+II)	197.35	214.26	235.03	411.61	404.76	816.96
IV	EXPENSES						
	Cost of materials consumed	59.85	75.63	75.42	135.48	99.73	266.20
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress						
	Employee benefits expense	10.92	20.01	10.49	30.92	27.60	37.67
	Finance costs	45.29	48.02	74.04	93.32	121.81	226.14
	Depreciation and amortization expenses	43.59	43.85	45.75	87.44	89.10	168.70
	Other expenses( Re-grouped)	38.30	25.08	28.24	63.38	63.43	106.47
	Total expenses (IV)	197.95	212.59	233.94	410.54	401.67	805.18
V	Profit/(loss) before exceptional items and tax (I-IV)	(0.60)	1.67	1.09	1.07	3.09	11.78
VI	Exceptional Items						
VII	Profit/ (loss) after exceptions items and tax(V-VI)	(0.60)	1.67	1.09	1.07	3.09	11.78
VIII	Tax expense:						
	(1) Current tax	-	0	0.27	-	0.77	-
	(2) Deferred tax						(20.71)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(0.60)	1.67	0.82	1.07	2.32	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)	(0.60)	1.67	0.82	1.07	2.32	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 Other comprehensive income for the period )	(0.60)	1.67	0.82	1.07	2.33	32.26
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	(0.02)	0.04	0.02	0.02	0.05	0.73
	(2) Diluted	(0.02)	0.04	0.02	0.02	0.05	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	(0.02)	0.04	0.02	0.02	0.05	0.73
	(2) Diluted	(0.02)	0.04	0.02	0.02	0.05	0.73

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Uma Rajaram

Whole-time Director

DIN No. 07029264

Place : Chennai

Date : 08.11.2023



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**Notes**

- 1 The un-audited financial results of the company for the quarter and half year ended 30 September 2023, have been reviewed by the audit committee and approved by the board of directors at their respective meetings held on 08th November 2023. 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 and half year ended 30th September 2023 and 30th September 2022 have been derived by deducting the year to date unaudited figures for the Period ended 30th June 2023 and 30th June 2022 from the unaudited figures for the period ended 30th September 2023 and 30th September 2022 respectively.
- 5 Previous period/ year figures have been regrouped/ reclassified/recast, wherever necessary, to make them comparable.

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Uma Rajaram  
Whole-time Director  
DIN No. 07029264

Place : Chennai  
Date : 08.11.2023

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