

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 September, 2014

PART - I

(₹ in Lakhs)

Sr. No.	Particulars	3 Months ended	Preceding	Corresponding	6 Months ended	Corresponding	Previous year ended
		30.09.2014	3 Months ended	3 Months ended	30.09.2014	6 Months ended	
		(Unaudited)	(Unaudited)	in the Previous Year	(Unaudited)	in the Previous Year	(Audited)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	5,121.84	3,403.31	2,566.83	8,525.15	5,355.27	12,236.63
	(b) Other operating Income	16.61	20.38	2.36	36.99	4.73	144.34
	Total Income from Operations (Net)	5,138.45	3,423.69	2,569.19	8,562.14	5,360.00	12,380.97
2	Expenses						
	(a) Cost of materials consumed	3,058.50	3,353.13	1,956.16	6,411.63	3,711.76	9,254.60
	(b) Purchase of stock-in-trade	118.80	87.57	-	206.37	-	152.70
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	652.11	(1,029.64)	(302.75)	(377.53)	13.54	(698.15)
	(d) Employee benefits expenses	189.54	181.08	176.35	370.62	351.54	675.48
	(e) Depreciation and amortisation expenses	116.44	113.42	88.24	229.86	177.18	333.80
	(f) Other expenses	704.24	554.44	609.22	1,258.68	1,173.96	2,233.10
	Total expenses	4,839.63	3,260.00	2,527.22	8,099.63	5,427.98	11,951.53
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)	298.82	163.69	41.97	462.51	(67.98)	429.44
4	Other Income	10.70	7.85	85.51	18.55	86.86	88.21
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)	309.52	171.54	127.48	481.06	18.88	517.65
6	Finance costs	234.07	261.93	161.82	496.00	327.80	676.10
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	75.45	(90.39)	(34.34)	(14.94)	(308.92)	(158.45)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	75.45	(90.39)	(34.34)	(14.94)	(308.92)	(158.45)
10	Tax Expenses	24.22	(29.51)	(11.59)	(5.29)	(101.11)	(54.27)
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	51.23	(60.88)	(22.75)	(9.65)	(207.81)	(104.18)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	51.23	(60.88)	(22.75)	(9.65)	(207.81)	(104.18)
14	Paid-up Equity Share Capital (Face Value - Rs.10/- per Share)	958.24	958.24	958.24	958.24	958.24	958.24
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3,604.14
16	Earnings Per Share (of Rs.10/- each) (not annualised):						
	(a) Basic	0.53	(0.64)	(0.24)	(0.10)	(2.17)	(1.09)
	(b) Diluted	0.53	(0.64)	(0.24)	(0.10)	(2.17)	(1.09)

PART - II

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of Shares	41,31,802	41,31,802	41,31,802	41,31,802	41,31,802	41,31,802
	- Percentage of Shareholding (%)	43.12	43.12	43.12	43.12	43.12	43.12
2	Promoters and promoter group shareholding **						
	(a) Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered						
	- Number of shares	54,50,598	54,50,598	54,50,598	54,50,598	54,50,598	54,50,598
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	56.88	56.88	56.88	56.88	56.88	56.88
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	3					
	Disposed of during the quarter	3					
	Remaining unresolved at the end of the quarter	NIL					

Contd.....2.

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

Particulars	As at 30.09.2014	As at 31.03.2014
A. <u>EQUITY AND LIABILITIES</u>		
1 <u>Shareholders' Funds</u>		
(a) Capital	958.24	958.24
(b) Reserves and Surplus	3,324.90	3,604.14
	4,283.14	4,562.38
2 <u>Non-current Liabilities</u>		
(a) Long-term borrowings	2,258.56	2,419.51
(b) Deferred tax liabilities (net)	592.20	726.96
(c) Other long-term liabilities	90.13	74.82
	2,940.89	3,221.29
3 <u>Current Liabilities</u>		
(a) Short-term borrowings	3,848.78	3,699.61
(b) Trade payables	2,203.55	1,105.67
(c) Other current liabilities	1,658.38	1,248.97
(d) Short-term provisions	5.27	2.61
	7,715.98	6,056.86
TOTAL	14,940.01	13,840.53
B. <u>ASSETS</u>		
1 <u>Non-current Assets</u>		
(a) Fixed Assets	4,919.06	5,459.89
(b) Non-current investments	61.95	61.95
(c) Long-term loans and advances	142.79	153.91
	5,123.80	5,675.75
2 <u>Current Assets</u>		
(a) Inventories	6,750.77	5,191.59
(b) Trade receivables	1,810.34	1,978.75
(c) Cash and cash equivalents	250.09	148.66
(d) Short-term loans and advances	988.79	838.03
(e) Other current assets	16.22	7.75
	9,816.21	8,164.78
TOTAL	14,940.01	13,840.53

2. Figures of previous periods have been regrouped/rearranged wherever necessary.
3. Pursuant to the Companies Act, 2013 becoming effective from 1st April, 2014, the Company has computed depreciation as specified in Part "C" of Schedule II of the Act. Consequently, the depreciation charge for the quarter and half year ended 30.09.14 is higher by Rs.26.76 Lakhs and Rs.53.28 Lakhs respectively. Further, an amount of Rs.269.59 Lakhs (net of deferred tax of Rs.129.47 Lakhs) has been recognised in the opening balance of the retained earnings.
4. The Company operates in two segments namely (i) Manufacturing of S.S. Pipes & Tubes and (ii) Wind Power Generation. Since revenue, result and assets of Wind Power Generation are below the prescribed criteria and hence the same is not treated as reportable.
5. Figures of three months ended 30th September 2014 have been subjected to "Limited Review" by the Statutory Auditors as per listing agreement.
6. The above unaudited financial results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on November 14, 2014.

By Order of the Board
For Remi Edelstahl Tubulars Limited,

Rishabh R. Saraf

(Rishabh R. Saraf)
Managing Director

Mumbai
November 14, 2014