

# REMI EDELSTAHL TUBULARS LIMITED

Regd. Office : Remi House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063

CIN : L28920MH1970PLC014746

Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>I. Income</b>					
a) Revenue from Operations	4,360.36	2,689.17	3,415.14	10,559.61	8,211.56
b) Other Income	16.58	0.63	29.80	58.79	86.95
<b>Total Income</b>	<b>4,376.94</b>	<b>2,689.80</b>	<b>3,444.94</b>	<b>10,618.40</b>	<b>8,298.51</b>
<b>II. Expenses</b>					
(a) Cost of materials consumed	2,819.94	2,166.61	1,120.56	7,290.79	4,762.02
(b) Purchase of stock-in-trade	48.17	23.24	25.03	152.15	954.97
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	480.00	(312.75)	1,333.78	43.49	129.91
(d) Employee benefits	243.96	230.70	202.80	842.21	654.75
(e) Finance Costs	21.96	12.36	38.51	73.08	121.37
(f) Depreciation and amortisation expenses	95.05	95.72	61.19	381.74	422.42
(g) Other expenses	531.39	424.55	427.08	1,627.50	1,229.19
<b>Total expenses</b>	<b>4,240.47</b>	<b>2,640.43</b>	<b>3,208.95</b>	<b>10,410.96</b>	<b>8,274.63</b>
<b>III. Profit / (Loss) before tax ( I - II )</b>	<b>136.47</b>	<b>49.37</b>	<b>235.99</b>	<b>207.44</b>	<b>23.88</b>
<b>IV. Tax Expenses / (Benefit)</b>					
(a) Current Tax (including MAT Credit of earlier years W/Off)	91.53	0.99	0.76	92.52	0.76
(b) Deferred Tax / (Credit)	34.86	11.82	59.52	50.68	1.58
<b>V. Net Profit / (Loss) after Tax ( III - IV )</b>	<b>10.08</b>	<b>36.56</b>	<b>175.71</b>	<b>64.24</b>	<b>21.54</b>
<b>VI. Other Comprehensive Income (net of tax)</b>	<b>(13.01)</b>		6.16	<b>(13.01)</b>	6.16
<b>VII. Total Comprehensive Income ( V + VI )</b>	<b>(2.93)</b>	<b>36.56</b>	<b>181.87</b>	<b>51.23</b>	<b>27.70</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
<b>IX. Earnings per share</b>					
(1) Basic ( ₹ )	0.09	0.33	1.60	0.58	0.20
(2) Diluted ( ₹ )	0.09	0.33	1.60	0.58	0.20

Contd.....2.



**NOTES:-****1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
	(Audited)	(Audited)
<b>I. ASSETS</b>		
<b>(1) Non-current Assets</b>		
Property, Plant and Equipment	2,757.99	3,089.58
Other Intangible Assets	0.61	0.61
<u>Financial Assets</u>		
Investments	5.82	5.82
Other Financial Asset	45.16	544.16
Other Non-Current Assets	4.79	-
<b>(2) Current Assets</b>		
Inventories	3,475.66	2,291.78
<u>Financial Assets</u>		
i) Trade receivables	2,108.03	2,535.94
ii) Cash and cash equivalents	7.38	3.74
iii) Bank balance other than (ii) above	538.40	130.40
iv) Other Financial Assets	18.35	21.09
Current Tax Assets (Net)	73.19	137.03
Other current assets	160.53	117.18
<b>Total Assets</b>	<b>9,195.91</b>	<b>8,877.33</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b><u>Equity</u></b>		
Equity Share Capital	1,098.24	1,098.24
Other Equity	3,112.09	3,060.87
<b><u>Liabilities</u></b>		
<b>(1) Non-current Liabilities</b>		
<u>Financial Liabilities</u>		
Borrowings	1,831.27	2,200.51
Other Financial Liabilities	256.05	256.05
Provisions	67.50	39.47
Deferred Tax Liabilities (Net)	51.05	4.19
<b>(2) Current Liabilities</b>		
<u>Financial Liabilities</u>		
i) Borrowings	1,301.22	1,376.45
ii) Trade payables	1,073.63	444.91
iii) Other Financial Liabilities	139.23	120.98
Other current liabilities	232.50	268.07
Provisions	33.13	7.59
<b>Total Equity and Liabilities</b>	<b>9,195.91</b>	<b>8,877.33</b>

Contd.....3.



## 2. STANDALONE CASH FLOW STATEMENT

(Rs. in Lakhs)

	As at 31.03.2022		As at 31.03.2021	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before Tax and Extra-ordinary item	207.44		23.88	
<b>Adjustment for :</b>				
Depreciation	381.74		422.42	
Finance Cost	73.08		121.36	
Profit on sale of Fixed Assets	-		(3.46)	
Other non-operating Income	(34.12)		(63.77)	
<b>Operating profit before working capital charges</b>	<b>628.14</b>		<b>500.43</b>	
<b>Adjustment for :</b>				
Trade and Other Receivables	451.14		(944.05)	
Inventories	(1,183.88)		546.41	
Trade Payable and Provision	636.93		(565.51)	
<b>Cash Generated from Operations</b>	<b>532.33</b>		<b>(462.72)</b>	
Direct Taxes	(92.52)		(0.76)	
<b>Cash Flow before Extra-ordinary items</b>	<b>439.81</b>		<b>(463.48)</b>	
Other Comprehensive Income (Gross)	(16.82)		8.54	
<b>Net Cash from Operating Activities</b>		<b>422.99</b>		<b>(454.94)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(69.16)		(89.77)	
Sales of Fixed Assets	19.00		3.46	
Other non-operating Income	34.12		63.77	
<b>Net Cash used in Investing Activities</b>		<b>(16.04)</b>		<b>(22.54)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Repayment of Short Term Loan	(75.23)		-	
Repayment of Long Term Loan	(369.24)		-	
Proceeds from Long Term Loans	-		46.09	
Proceeds from Short Term Loans	-		682.13	
Increase/(Decrease) in Long Term Liabilities	28.02		(118.80)	
Increase/(Decrease) in Long Loans and Advances	(4.74)		(2.32)	
Increase/(Decrease) in Long Term Fixed Deposits	498.96		(5.06)	
Finance Cost	(73.08)		(121.36)	
<b>Net Cash used in Financial Activities</b>		<b>4.69</b>		<b>480.68</b>
Cash as at (Closing Balance)	545.78		134.14	
Cash as at (Opening Balance)	134.14		130.94	
<b>Net Increase/Decrease in Cash Balance</b>		<b>(411.64)</b>		<b>(3.20)</b>

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 27th May, 2022.
- The figures of last quarter are balancing figures between audited figures of the full financial year ended on 31st March, 2022 and the unaudited published figures upto 31st December, 2021.
- The Company is engaged in manufacturing of Stainless Steel Tubes & Pipes considering the business operations, the Company has identified stainless steel tube & pipes as only reportable segment as per Ind AS-108.
- The Company has adopted the option available under section 115BAA of the Income Tax Act, 1961 as per the Taxation Laws (Amendment) Act, 2019. Accordingly, the tax expenses have been computed and MAT credit of earlier years has been written off in the quarter ended 31st March, 2022.
- Previous period's figures have been regrouped / recasted / reclassified, wherever necessary.

On Behalf of Board of Directors



*Rishabh R. Saraf*  
(Rishabh R. Saraf)  
Managing Director

Mumbai  
May 27, 2022