

REMI EDELSTAHL TUBULARS LIMITED

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

CIN : L28920MH1970PLC014746

Statement of Audited Financial Results for the Quarter / Year ended 31st March, 2020

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
I. Income					
a) Revenue from Operations	2,085.92	2,350.61	3,330.23	10,516.07	12,458.20
b) Other Income	22.54	12.73	26.90	75.87	124.07
Total Income	2,108.46	2,363.34	3,357.13	10,591.94	12,582.27
II. Expenses					
(a) Cost of materials consumed	1,069.30	1,501.93	2,472.01	5,775.14	8,136.05
(b) Purchase of stock-in-trade	76.62	401.42	119.44	1,438.69	1,648.66
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	338.74	(144.46)	(93.49)	538.05	(406.62)
(d) Employee benefits	186.54	177.05	153.73	725.40	669.70
(e) Finance Costs	45.27	86.97	82.46	276.11	346.85
(f) Depreciation and amortisation expenses	117.11	115.52	124.06	471.21	476.59
(g) Other expenses	263.93	220.28	479.29	1,341.49	1,666.21
Total expenses	2,097.51	2,358.71	3,337.50	10,566.09	12,537.44
III. Profit / (Loss) before tax (I - II)	10.95	4.63	19.63	25.85	44.83
IV. Tax Expenses / (Benefit)					
(a) Current Tax / (Credit)	7.47	-	-	6.99	2.48
(b) Deferred Tax / (Credit)	6.89	(3.26)	-	4.36	30.65
V. Net Profit / (Loss) after Tax (III - IV)	(3.41)	7.89	19.63	14.50	11.70
VI. Other Comprehensive Income (net of tax)	(13.01)	-	6.26	(13.01)	6.26
VII. Total Comprehensive Income (V + VI)	(16.42)	7.89	25.89	1.49	17.96
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
IX. Earnings per share					
(1) Basic	(0.03)	0.07	0.18	0.13	0.11
(2) Diluted	(0.03)	0.07	0.18	0.13	0.11

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Segment-wise Revenue, Results and Capital Employed

(Rs. in Lakhs)

Sr No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1.	SEGMENT REVENUE					
	(Sales / Income from)					
	(a) S.S. Pipes	2,013.42	1,938.88	3,198.03	9,029.50	10,597.23
	(b) Trading	69.26	408.51	118.22	1,456.29	1,767.55
	(c) Others	3.24	3.22	13.98	30.28	93.42
	TOTAL	2,085.92	2,350.61	3,330.23	10,516.07	12,458.20
	Less : Inter Segment Revenue	3.24	3.22	13.98	22.31	93.39
	Total Income	2,082.68	2,347.39	3,316.25	10,493.76	12,364.81

2.	SEGMENT RESULT					
	(Profit (+) / Loss (-) before tax & int. from each segment)					
	(a) S.S. Pipes	74.42	92.46	98.27	305.30	262.78
	(b) Trading	(7.35)	7.09	(1.22)	17.61	84.66
	(c) Others	(10.85)	(7.95)	5.04	(20.95)	44.24
	TOTAL	56.22	91.60	102.09	301.96	391.68
	Less : Interest	45.27	86.97	82.46	276.11	346.85
	Profit before Taxation	10.95	4.63	19.63	25.85	44.83

3.	CAPITAL EMPLOYED					
	(Segment Assets - Segment Liabilities)					
	(a) S.S. Pipes	6,252.72	7,367.46	6,877.13	6,252.72	6,877.13
	(b) Others	100.68	106.33	103.10	100.68	103.10
	TOTAL	6,353.40	7,473.79	6,980.23	6,353.40	6,980.23



NOTES - 1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at
	31.03.2020 (Audited)	31.03.2019 (Audited)
I. ASSETS		
(1) Non-current Assets		
Property, Plant and Equipment	3,422.23	3,636.14
Capital work-in-progress	-	89.00
Other Intangible Assets	0.61	0.61
<u>Financial Assets</u>		
i) Investments	5.82	5.82
ii) Trade receivables	-	-
iii) Other Financial Asset	24.46	28.22
Deferred tax assets (net)	-	-
Other non-current assets	-	54.40
(2) Current Assets		
Inventories	2,838.18	3,394.42
<u>Financial Assets</u>		
i) Trade receivables	1,508.98	2,137.58
ii) Cash and cash equivalents	8.63	10.88
iii) Bank balance other than (iii) above	633.65	607.87
iv) Others	19.78	6.16
Current Tax Assets (Net)	163.10	167.60
Other current assets	160.87	657.09
Total Assets	8,786.31	10,795.79
II. EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity Share Capital	1,098.24	1,098.24
Other Equity	3,033.17	3,031.68
<u>Liabilities</u>		
(1) Non-current Liabilities		
<u>Financial Liabilities</u>		
Borrowings	2,154.42	2,849.42
Others	358.58	346.39
Provisions	41.27	32.50
Deferred Tax Liabilities (Net)	0.23	0.89
(2) Current Liabilities		
<u>Financial Liabilities</u>		
i) Borrowings	636.42	1,472.63
ii) Trade payables	649.64	1,214.93
iii) Other financial liabilities (other than those specified in item (c), to be specified)	282.79	243.97
Other current liabilities	509.16	501.73
Provisions	22.39	3.41
Total Equity and Liabilities	8,786.31	10,795.79

Contd.....3.



2. STATEMENT OF CASH FLOW

(Rs. in Lakhs)

	As at 2019-2020		As at 2018-2019	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax and Extra-ordinary item	25.85		44.83	
Adjustment for :				
Depreciation	471.21		476.59	
Interest	276.11		346.85	
Loss on sale of Fixed Assets	-		3.06	
Profit on sale of Fixed Assets	(1.91)		-	
Profit on sale of Investments	-		(42.71)	
Other non-operating Income	(59.82)		(63.17)	
Operating profit before working capital charges	711.44		765.44	
Adjustment for :				
Trade and Other Receivables	1,115.70		(462.36)	
Inventories	556.23		(263.26)	
Trade Payable and Provision	(500.06)		1,008.83	
Cash Generated from Operations	1,883.31		1,048.66	
Interest Paid	(276.11)		(346.85)	
Direct Taxes	-		-	
Cash Flow before Extra-ordinary items	1,607.20		701.81	
Short/(Excess) Provision of Tax	(6.99)		(2.48)	
Other Comprehensive Income (Gross)	(18.03)		8.53	
Net Cash from Operating Activities (A)		1,582.18		707.86
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(168.94)		(149.19)	
Purchase of Investments	-		(3,109.31)	
Sales of Fixed Assets	2.56		3.15	
Sales of Investments	-		3,152.01	
Other non-operating Income	59.82		63.17	
Net Cash used in Investing Activities (B)		(106.56)		(40.16)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Short Term Loan	(836.21)		(703.15)	
Decrease in Long Term Liabilities	(695.00)		-	
Proceeds from Long Term Loan	-		6.74	
Proceeds from Short Term Loans	-		-	
Increase in Long Term Liabilities	20.96		97.09	
Increase in Long Term Loans & Advances	-		(46.18)	
Decrease in Long Term Loans & Advances	58.16		-	
Net Cash used in Financial Activities (C)		(1,452.09)		(645.49)
Net Increase in Cash and Cash Equivalents (A+B+C)		23.53		22.21
Cash as at (Closing Balance)	642.28		618.75	
Cash as at (Opening Balance)	618.75		596.54	
Increase/Decrease in Cash Balance		(23.53)		(22.21)

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 31st July, 2020.
- The figures of last quarter are balancing figures between audited figures of the full financial year ended on 31st March, 2020 and the unaudited published figures upto 31st December, 2019.
- The spread of COVID-19 has severely affected the businesses around the world. In many countries, including India, there has been severe disruption to regular operations due to lock-downs, disruptions in transportations, supply chain, travels bans, quarantines, social distancing and other emergency measures.
The Company's manufacturing activity disrupted during the lockdown period but resumed in phased manner from third week of May, 2020.
The Company has made detailed assessment of its liquidity position for the next few months and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment's, Intangible assets, Trade Receivable, Inventories and Investments as at the Balance Sheet date, and based on the internal external information upto the date of approval of these financial statements has concluded that no material adjustments are required to be made in the financial results. The management shall continue to monitor every material changes to future economic conditions on continuing basis
- Previous period's figures have been regrouped / recast / reclassified, wherever necessary.



On Behalf of Board of Directors

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

Mumbai
31st July, 2020