

# 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 31<sup>st</sup> December, 2014**

**PART - I**

(Rs. in Lakhs)

| Sr. No. | Particulars  | 3 Months ended<br>31.12.2014<br>(Unaudited) | Preceding<br>3 Months<br>ended<br>30.09.2014<br>(Unaudited) | Corresponding<br>3 Months ended<br>in the Previous<br>Year<br>31.12.2013<br>(Unaudited) | 9 Months<br>ended<br>31.12.2014<br>(Unaudited) | Corresponding<br>9 Months ended<br>in the Previous<br>Year<br>31.12.2013<br>(Unaudited) | Previous<br>year ended<br>31.03.2014<br>(Audited) |
|---------|--|---|---|---|--|---|---|
| 1       | <b>Income from operations</b>  |   |   |   |  |   |   |
|         | (a) Net Sales/Income from Operations (Net of excise duty)  | 4,590.40                                    | 5,121.84  | 2,898.94  | 13,115.55                                      | 8,254.21  | 12,236.63   |
|         | (b) Other operating Income   | 1.02  | 16.61   | 80.90   | 38.01  | 85.63   | 144.34  |
|         | <b>Total Income from Operations (Net)</b>  | <b>4,591.42</b>                             | <b>5,138.45</b>   | <b>2,979.84</b>   | <b>13,153.56</b>                               | <b>8,339.84</b>   | <b>12,380.97</b>                                  |
| 2       | <b>Expenses</b>  |   |   |   |  |   |   |
|         | (a) Cost of materials consumed   | 2,873.92                                    | 3,058.50  | 2,904.99  | 9,285.55                                       | 6,616.75  | 9,254.60  |
|         | (b) Purchase of stock-in-trade   | -   | 118.80  | 94.62   | 206.37   | 94.62   | 152.70  |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                        | 582.10                                      | 652.11  | (1,019.92)  | 204.57   | (1,006.38)  | (698.15)  |
|         | (d) Employee benefits expenses   | 200.51                                      | 189.54  | 175.04  | 571.13   | 526.58  | 675.48  |
|         | (e) Depreciation and amortisation expenses   | 117.53                                      | 116.44  | 76.86   | 347.39   | 254.04  | 333.80  |
|         | (f) Other expenses   | 761.14                                      | 704.24  | 547.64  | 2,019.82                                       | 1,721.60  | 2,233.10  |
|         | <b>Total expenses</b>  | <b>4,535.20</b>                             | <b>4,839.63</b>   | <b>2,779.23</b>   | <b>12,634.83</b>                               | <b>8,207.21</b>   | <b>11,951.53</b>                                  |
| 3       | <b>Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items ( 1 - 2 )</b>  | <b>56.22</b>                                | <b>298.82</b>   | <b>200.61</b>   | <b>518.73</b>                                  | <b>132.63</b>   | <b>429.44</b>                                     |
| 4       | Other Income   | 10.50                                       | 10.70   | 1.35  | 29.05  | 88.21   | 88.21   |
| 5       | <b>Profit/(Loss) from ordinary activities before finance costs and Exceptional Items ( 3 + 4 )</b>       | <b>66.72</b>                                | <b>309.52</b>   | <b>201.96</b>   | <b>547.78</b>                                  | <b>220.84</b>   | <b>517.65</b>                                     |
| 6       | Finance costs  | 242.08                                      | 234.07  | 134.62  | 738.08   | 462.42  | 676.10  |
| 7       | <b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items ( 5 - 6 )</b> | <b>(175.36)</b>                             | <b>75.45</b>  | <b>67.34</b>  | <b>(190.30)</b>                                | <b>(241.58)</b>   | <b>(158.45)</b>                                   |
| 8       | Exceptional Items  | -   | -   | -   | -  | -   | -   |
| 9       | <b>Profit / (Loss) from Ordinary Activities before Tax (7 + 8)</b>                                       | <b>(175.36)</b>                             | <b>75.45</b>  | <b>67.34</b>  | <b>(190.30)</b>                                | <b>(241.58)</b>   | <b>(158.45)</b>                                   |
| 10      | Tax Expenses   | (57.62)                                     | 24.22   | 24.11   | (62.91)  | (77.00)   | (54.27)   |
| 11      | <b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>                                       | <b>(117.74)</b>                             | <b>51.23</b>  | <b>43.23</b>  | <b>(127.39)</b>                                | <b>(164.58)</b>   | <b>(104.18)</b>                                   |
| 12      | Extraordinary items  | -   | -   | -   | -  | -   | -   |
| 13      | <b>Net Profit / (Loss) for the period ( 11 - 12 )</b>  | <b>(117.74)</b>                             | <b>51.23</b>  | <b>43.23</b>  | <b>(127.39)</b>                                | <b>(164.58)</b>   | <b>(104.18)</b>                                   |
| 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      | <b>Earnings Per Share</b><br>(of Rs.10/- each) (not annualised):   |   |   |   |  |   |   |
|         | (a) Basic  | (1.23)                                      | 0.53  | 0.45  | (1.33)   | (1.72)  | (1.09)  |
|         | (b) Diluted  | (1.23)                                      | 0.53  | 0.45  | (1.33)   | (1.72)  | (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                             | <b>Promoters and promoter group shareholding **</b>                                      |           |           |           |           |           |           |
|                               | (a) <b>Pledged/Encumbered</b>  |           |           |           |           |           |           |
|                               | - 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) <b>Non-encumbered</b>  |           |           |           |           |           |           |
|                               | - 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>B INVESTOR COMPLAINTS</b>  |  |           |           |           |           |           |           |
|                               | Pending at the beginning of the quarter  | NIL       |           |           |           |           |           |
|                               | Received during the quarter  | NIL       |           |           |           |           |           |
|                               | Disposed of during the quarter   | NIL       |           |           |           |           |           |
|                               | Remaining unresolved at the end of the quarter   | NIL       |           |           |           |           |           |

**NOTES :**

- Figures of previous periods have been regrouped/rearranged wherever necessary.
- 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 nine months ended 31.12.14 is higher by Rs.29.19 Lakhs and Rs.82.47 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.
- 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.
- The Company has allotted 4,00,000 equity shares @ Rs.99/- per share, at premium of Rs.89/- per share to Kuberkamal Industrial Investments Limited on preferential basis in today's Board Meeting.
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 14, 2015.
- The above results have been reviewed by the Statutory Auditors of the Company as per Clause 41 of the listing agreement.

By Order of the Board  
For Remi Edelstahl Tubulars Limited,

*R. C. Saraf*  
(R. C. Saraf)  
Director

Mumbai  
February 14, 2015