

**REMI GROUP**

**REMI EDELSTAHL TUBULARS LTD.**

REGD. OFFICE :  
REMI HOUSE, 11 CAMA INDL. ESTATE,  
GOREGAON (E), MUMBAI-400 063. INDIA  
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CIN:L28920MH1970PLC014746

August 14, 2014

To  
The General Manager – Dept. Corporate Services,  
Bombay Stock Exchange Limited,  
25<sup>th</sup> Floor, P. J. Tower , Dalal Street ,  
Mumbai – 400 001

Scrip Code: 513043

Sub.: Outcome of Board Meeting dated 14-08-2014

Dear Sirs,

We send herewith a copy of the Unaudited Financial Results and Limited Review Report of the Company for the quarter ended 30<sup>th</sup> June, 2014.

Further , to inform you that :-

- 1) Smt. Anita Bharatia is appointed as Non -executive independent Director (Woman Director ) of the Company.
- 2) Shri Ritvik Saraf , Director of the Company has resigned from the directorship of the Company .

Yours faithfully,  
FOR REMI EDELSTAHL TUBULARS LIMITED

*R.R. Saraf*

R.R. SARAF  
MANAGING DIRECTOR



Encl.: a/a

# REMI EDELSTAHL TUBULARS LIMITED

CIN: L28920MH1970PLC014746

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

## Unaudited Financial Results (Provisional) for the quarter ended 30th June, 2014

PART - I

(Rs in Lakhs)

Sr. No.	Particulars	3 Months ended	Preceding	Corresponding	Previous
		30.06.2014	3 Months ended	3 Months ended	Year
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>				
	(a) Net Sales/Income from Operations (Net of excise duty)	3,403.31	3,982.42	2,788.44	12,236.63
	(b) Other operating Income	20.38	58.71	2.37	144.34
	<b>Total Income from Operations (Net)</b>	<b>3,423.69</b>	<b>4,041.13</b>	<b>2,790.81</b>	<b>12,380.97</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	3,353.13	2,637.85	1,755.60	9,254.60
	(b) Purchase of stock-in-trade	87.57	58.08	-	152.70
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,029.64)	308.23	316.29	(698.15)
	(d) Employee benefits expenses	181.08	148.90	175.19	675.48
	(e) Depreciation and amortisation expenses	113.42	79.76	88.94	333.80
	(f) Other expenses	554.44	511.50	564.74	2,233.10
	<b>Total expenses</b>	<b>3,260.00</b>	<b>3,744.32</b>	<b>2,900.76</b>	<b>11,951.53</b>
3	<b>Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items ( 1 - 2 )</b>	<b>163.69</b>	<b>296.81</b>	<b>(109.95)</b>	<b>429.44</b>
4	Other Income	7.85	-	1.35	88.21
5	<b>Profit/(Loss) from ordinary activities before finance costs and Exceptional Items ( 3 + 4 )</b>	<b>171.54</b>	<b>296.81</b>	<b>(108.60)</b>	<b>517.65</b>
6	Finance costs	261.93	213.68	165.98	676.10
7	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items ( 5 - 6 )</b>	<b>(90.39)</b>	<b>83.13</b>	<b>(274.58)</b>	<b>(158.45)</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before Tax ( 7 + 8 )</b>	<b>(90.39)</b>	<b>83.13</b>	<b>(274.58)</b>	<b>(158.45)</b>
10	Tax Expenses	(29.51)	22.73	(89.52)	(54.27)
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax ( 9 - 10 )</b>	<b>(60.88)</b>	<b>60.40</b>	<b>(185.06)</b>	<b>(104.18)</b>
12	Extraordinary items	-	-	-	-
13	<b>Net Profit / (Loss) for the period ( 11 - 12 )</b>	<b>(60.88)</b>	<b>60.40</b>	<b>(185.06)</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
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,604.14
16	<b>Earnings Per Share</b> (of Rs.10/- each) (not annualised):				
	(a) Basic	(0.64)	0.63	(1.93)	(1.09)
	(b) Diluted	(0.64)	0.63	(1.93)	(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
	- Percentage of Shareholding (%)	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL
	(b) <b>Non-encumbered</b>				
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the Company)	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 is higher by Rs.26.52 Lakhs. 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.
- Figures of three months ended 30th June 2014 have been subjected to "Limited Review" by the Statutory Auditors as per listing agreement.
- The above unaudited financial results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on August 14, 2014.

By Order of the Board  
For REMI EDELSTAHL TUBULARS LIMITED,



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

Mumbai  
August 14, 2014



**SUNDARLAL, DESAI & KANODIA**  
**CHARTERED ACCOUNTANTS**

903, Arcadia, NCPA Road, 195, Nariman Point, Mumbai - 400 021.

Tel.: 91-22-2283 2801 / 2288 1544 Fax : 91-22-2282 3889 Email : sdkca89@yahoo.com

**Review Report to M/S. REMI EDELSTAHL TUBULARS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **M/S. REMI EDELSTAHL TUBULARS LIMITED** for the quarter ended **30<sup>th</sup> June, 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 misstatements. A review is limited primarily to inquiries of company personnel & 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 financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai.

Date : August 14, 2014



For: Sundarlal, Desai & Kanodia  
Chartered Accountants  
Firm Reg. No. - 110560W

Mukul B. Desai  
Partner  
Mem. No. 33978