

# 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, 2024

( Rs. in Lakhs )

Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
<b>I. Income</b>					
(a) Revenue from Operations	4,032.98	2,835.08	3,855.39	11,713.10	13,479.92
(b) Other Income	80.50	13.76	32.49	120.13	85.95
<b>Total Income</b>	<b>4,113.48</b>	<b>2,848.84</b>	<b>3,887.88</b>	<b>11,833.23</b>	<b>13,565.87</b>
<b>II. Expenses</b>					
(a) Cost of materials consumed	1,900.96	1,880.51	1,954.32	8,057.75	10,394.06
(b) Purchase of stock-in-trade	204.61	24.19	4.13	367.26	125.49
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	782.60	76.21	1,066.63	(257.02)	(87.86)
(d) Employee benefits	315.60	263.53	215.37	1,067.68	828.46
(e) Finance Costs	59.30	40.01	91.86	166.43	206.30
(f) Depreciation and amortisation expenses	92.68	87.08	92.77	352.95	367.90
(g) Other expenses	545.05	468.85	409.74	1,892.62	1,704.17
<b>Total expenses</b>	<b>3,900.80</b>	<b>2,840.38</b>	<b>3,834.82</b>	<b>11,647.67</b>	<b>13,538.52</b>
<b>III. Profit / (Loss) before tax ( I - II )</b>	<b>212.68</b>	<b>8.46</b>	<b>53.06</b>	<b>185.56</b>	<b>27.35</b>
<b>IV. Tax Expenses / (Benefit)</b>					
(a) Current Tax (including MAT Credit of earlier years W/Off)	-	-	1.32	-	2.15
(b) Deferred Tax / (Credit)	55.36	2.19	16.08	46.65	10.43
<b>V. Net Profit / (Loss) after Tax ( III - IV )</b>	<b>157.32</b>	<b>6.27</b>	<b>35.66</b>	<b>138.91</b>	<b>14.77</b>
<b>VI. Other Comprehensive Income (net of tax)</b>	<b>(24.91)</b>	<b>-</b>	<b>6.90</b>	<b>(24.91)</b>	<b>6.90</b>
<b>VII. Total Comprehensive Income ( V + VI )</b>	<b>132.41</b>	<b>6.27</b>	<b>42.56</b>	<b>114.00</b>	<b>21.67</b>
<b>VIII. Paid-up Equity Share Capital (Face Value-Rs.10/- each per share)</b>	<b>1,098.24</b>	<b>1,098.24</b>	<b>1,098.24</b>	<b>1,098.24</b>	<b>1,098.24</b>
<b>IX. Earnings per share</b>					
(a) Basic ( ` )	1.43	0.06	0.32	1.26	0.13
(b) Diluted ( ` )	1.43	0.06	0.32	1.26	0.13

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## NOTES:-

## 1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at	As at
	31.03.2024	31.03.2023
<b>I. ASSETS</b>	<b>(Audited)</b>	<b>(Audited)</b>
<b>(1) Non-current Assets</b>		
Property, Plant and Equipment	2,157.83	2,433.79
Other Intangible Assets	0.61	0.61
Capital Work in Progress	8.50	8.72
<u>Financial Assets</u>		
i) Investments	5.82	5.82
ii) Other Financial Asset	64.58	56.74
Other Non-Current Assets	34.87	0.82
<b>(2) Current Assets</b>		
Inventories	2,858.32	3,138.97
<u>Financial Assets</u>		
i) Trade receivables	2,899.23	2,291.96
ii) Cash and cash equivalents	3.60	3.25
iii) Bank balance other than (ii) above	136.41	201.51
iv) Other Financial Assets	18.54	27.66
Current Tax Assets (Net)	27.53	59.65
Other current assets	262.21	115.32
<b>Total Assets</b>	<b>8,478.05</b>	<b>8,344.82</b>
<b>II. EQUITY AND LIABILITIES</b>		
<u>Equity</u>		
Equity Share Capital	1,098.24	1,098.24
Other Equity	3,247.76	3,133.76
<u>Liabilities</u>		
<b>(1) Non-current Liabilities</b>		
<u>Financial Liabilities</u>		
i) Borrowings	1,045.72	1,078.22
ii) Other Financial Liabilities	60.05	60.05
iii) Provisions	90.43	60.73
Deferred Tax Liabilities (Net)	101.91	63.64
<b>(2) Current Liabilities</b>		
<u>Financial Liabilities</u>		
i) Borrowings	1,977.58	1,345.07
ii) Trade payables	213.16	958.79
iii) Other Financial Liabilities	368.81	287.28
Other current liabilities	221.54	247.92
Provisions	52.85	11.12
<b>Total Equity and Liabilities</b>	<b>8,478.05</b>	<b>8,344.82</b>

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## 2. STANDALONE CASH FLOW STATEMENT

(Rs. in Lakhs)

	As at 31.03.2024		As at 31.03.2023	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before Tax and Extra-ordinary item	185.56		27.35	
<b>Adjustment for :</b>				
Depreciation	352.95		367.90	
Finance Cost	166.43		206.30	
Other non-operating Income	(4.90)		(4.49)	
<b>Operating profit before working capital charges</b>	<b>700.04</b>		<b>597.06</b>	
<b>Adjustment for :</b>				
Trade and Other Receivables	(712.92)		(134.49)	
Inventories	280.65		336.69	
Trade Payable and Provision	(648.74)		26.63	
<b>Cash Generated from Operations</b>	<b>(380.97)</b>		<b>825.89</b>	
Direct Taxes	-		(2.15)	
<b>Cash Flow before Extra-ordinary items</b>	<b>(380.97)</b>		<b>823.74</b>	
Other Comprehensive Income (Gross)	(33.28)		9.05	
<b>Net Cash from Operating Activities</b>		(414.25)		832.79
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(76.77)		(52.42)	
Sales of Fixed Assets	-		-	
Increase/(Decrease) in Long Loans and Advances	-		-	
Increase/(Decrease) in Long Term Fixed Deposits	-		-	
Other non-operating Income	4.90		4.49	
<b>Net Cash used in Investing Activities</b>		(71.87)		(47.93)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Repayment of Long Term Loan	(32.49)		(753.06)	
Proceeds from Short Term Loans	632.50		43.85	
Increase/(Decrease) in Long Term Liabilities	29.69		(202.76)	
Increase/(Decrease) in Long Loans and Advances	(34.06)		3.48	
Increase/(Decrease) in Long Term Fixed Deposits	(7.83)		(11.09)	
Finance Cost	(166.43)		(206.30)	
<b>Net Cash used in Financial Activities</b>		421.38		(1,125.88)
Cash as at (Closing Balance)	140.02		204.76	
Cash as at (Opening Balance)	204.76		545.78	
<b>Net Increase/Decrease in Cash Balance</b>		<b>64.74</b>		<b>341.02</b>

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on May 27, 2024.
- The figures of last quarter are balancing figures between audited figures of the full financial year ended on 31st March, 2024 and the unaudited published figures upto 31st December, 2023.
- 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.
- Previous period's figures have been regrouped / recasted / reclassified, wherever necessary.

On Behalf of Board of Directors

Mumbai  
May 27, 2024



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