

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 30th June, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Ind AS Quarter ended 30.06.2017 (Unaudited)	Ind AS Quarter ended 30.06.2016 (Unaudited)
I.	Revenue from Operations	1,263.95	1,575.18
II.	Other Income	15.00	15.00
III.	Total Revenue (I + II)	1,278.95	1,590.18
IV.	Expenses		
	(a) Cost of materials consumed	618.14	726.10
	(b) Purchase of stock-in-trade	202.02	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(205.78)	350.49
	(d) Employee benefits expenses	158.45	174.97
	(e) Excise Duty	69.99	137.42
	(f) Finance Costs	63.42	103.43
	(g) Depreciation and amortisation expenses	117.26	117.71
	(h) Other expenses	307.12	330.59
	Total expenses (IV)	1,330.62	1,940.71
V.	Profit / (Loss) before exceptional items of tax (III - IV)	(51.67)	(350.53)
VI.	Exceptional Items	-	-
VII.	Profit / (Loss) before tax (V - VI)	(51.67)	(350.53)
VIII.	Tax Expenses:		
	(a) Current Tax / (Credit)	-	-
	(b) Deferred Tax / (Credit)	(24.64)	(114.17)
IX.	Profit/(Loss) for the period after tax from continuing operations (VII-VIII)	(27.03)	(236.36)
X.	Profit / (Loss) from discontinuing operations	-	-
XI.	Tax Expense of discontinuing operations	-	-
XII.	Profit / (Loss) from discontinued operations (after tax) (X - XI)	-	-
XIII.	Profit / (Loss) for the period (IX + XII)	(27.03)	(236.36)
XIV.	Other Comprehensive Income		
	(i) Items that will not be reclassified to profit or loss	0.55	0.55
XV.	Total Comprehensive income for the period (XIII+XIV) (Comprising Profit/(Loss) and OCI)	(26.48)	(235.81)
XVI.	Paid-up Equity Share Capital	1,098.24	998.24
	(Face Value of Rs. 10/- per share)		
XVII.	Earnings per share		
	(1) Basic	(0.25)	(2.37)
	(2) Diluted	(0.25)	(2.37)

Contd.....2.

Notes :

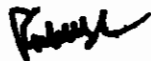
1. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under, from 1st April, 2017 and accordingly, the unaudited financial results (including figures for the quarter ended 30th June, 2016) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 " Interim Financial Reporting" and the other accounting principles generally accepted in India.
2. The Above statement of Financial results has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 28th August 2017. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter ended 30th June, 2017. The Ind AS compliant corresponding figures for the quarter ended 30th June, 2016 have not been subjected to limited review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
3. The format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30 th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5 th July, 2016, Ind As and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
4. Reconciliation of net loss for the quarter ended 30 th June, 2016 under GAAP (Previous GAAP) and Ind AS is as under :

Particulars	Quarter ended 30.06.2016 (Unaudited)
Net Loss after tax for the quarter as per Previous GAAP	(231.11)
Adjustment for GAAP Differences :	
i. Foreign Exchange gain / (Loss) recognised	(5.25)
Net Loss after tax for the quarter as per Ind AS	(236.36)
Other Comprehensive Income (net of tax)	0.55
Total Comprehensive Income	(235.81)

5. Previous period's figures have been regrouped/recast/reclassified, wherever necessary.

On Behalf of Board of Directors

Mumbai
August 28, 2017


(Rishabh R. Saraf)
Managing Director

