CIN: L27105TN1985PLCO11566



CRIMSON METAL ENGINEERING COMPANY LIMITED

Manufactures & Exporters of E.R.W. STEEL TUBES - PIPES (BLACK & GALVANISED)

(Formerly: Sri Saarbati Steel Tubes Ltd)

Redg. & Head Office:
NO. 163/1, K SONS COMPLEX
II FLOOR, BROADWAY
CHENNAI - 600 108
INDIA.

Phone

044-2524393/25240559

Fax

044-25221130

Website

www.sarbatisteel.com

December 14, 2017

The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jee Jee Bhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting of M/s.Crimson Metal Engineering Company Limited held on 14.12.2017 and submission of Unaudited Financial Results for the Quarter ended 30.09.2017 - reg.

Ref: Clause 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to clause 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Board of Directors at its meeting held to-day (14.12.2017), which commenced at 5.00 pm and concluded at 6.10 pm, have considered and approved, inter alia, the following:

The Board has approved and taken on record the Un-audited Financial Results along with the Statement of Assets and Liabilities for the quarter/ Half year ended 30.09.2017 along with Limited Review Report issued by the Statutory Auditor of the Company

A copy of Un-audited Financial Results, the Statement of Assets and Liabilities for the quarter/ Half year ended 30.09.2017 along with Limited Review Report for the quarter ended 30.09.2017 are attached herewith.

This is for information & records. Thanking you

Yours faithfully

For CRIMSON METAL ENGINEERING COMPANY LIMITED

DIRECTOR/COMPLIANCE OFFICER

Encl: as above

JAIN VISHAL & CO., CHARTERED ACCOUNTANTS



LIMITED REVIEW REPORTS

To
The Board of Directors
Crimson Metal Engineering Company Ltd.
CIN-L27105TN1985PLCO11566
No. 163/1, K Sons Complex
II Floor, Broadway
Chennai – 600108
India

We have reviewed the accompanying statement of unaudited financial results of CRIMSON METAL ENGINEERING COMPANY LIMITED ("the company") for the quarter ended 30th September, 2017 except for disclosures regarding 'Public Shareholding' and 'Promoters and Promoter's Group Shareholding' which have been traced from disclosures made by 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and 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.

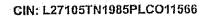
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as per section 133 of companies act ,2013 read with rule 7 of the companies rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements and LODR (Listing Obligation and Disclosure Requirements) regulations, 2015 with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR JAIN VISHAL & CO

(Chartered Accountants)
For JAIN VISHAL AND Co.

CA VISHAL AIN M.NO 209530

Place:Bangaluru Date:





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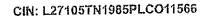
Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended 30th September 2017

(Rs. in lakhs except per share data)

		Quarter Ended			Six Months Ended	
Sno	Particulars	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1	Income from Operations					
•	(a)Net Sales/Income from Operations	350.39	2,000.83	757.92	2,351.22	1,985,95
	(b) Other Operating Income					
	Total Income (a+b)	350.39	2,000.83	757.92	2,351.22	1,985.95
2	Expenditure					
	(a) Cost of materials consumed	157.18	1797.1	594.69	1,954,28	1,711.72
	(b) Purchase of stock-in-trade	-	•	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-	_	_	(17.07)	_	(66.62)
	in-trade			, [F1.00 60.00	' '
	(d) Employee benefit expense	49.12	37.47	37.32	86.59	60.50
	(e) Other expenditure	58.57	62.71	37.45	121.28	87.57
	(f) Selling and Distribution Expenses					
.1	Tutal Expenditure	264.87	1,897.28	652,39	2,162.15	1,793.17
3	Profit / (Loss) from Operations before Other Income, Pinance Cost,	85.52	103.55	105.53	189.07	192,78
Ş	Depreciation and Amurtization (1) - (2)	5000	24,25	23.76	50.75	47.71
4.	Depreciation & amortisation expense	26,50	24.25	23.76		
5	Profit from Operations before Other Income, Finance Cost &	59.02	79.30	81.77	138.32	145.07
6	Exceptional items (3-4) Other Income	0.48		1.54	. 0.48	9.25
	Profit from ordinary activities before finance cost & Exceptional items	59,50	79.30	83,31	138.80	154,32
7	(5+6)					113.30
8	Finance Costs	49.02	44.2	63.32	93.22	113.30
0	Profit from ordinary activities after finance costs but before	10.48	35.10	19.99	45.58	41.02
,	Exceptional items (-7 - 8-)					-
10	Exceptional Items	10.48	35.10	19.99	45.58	41.02
11	Profit (+) / Loss (-) from Ordinary Activities before tax (9-10)	7.31	9.78	3,66	17.09	7.52
12	Tax expense		25.32	16.33	28,49	33.50
13	Net Profit (+) / Loss (-) from Ordinary Activities after tax (11-12)	3.17	23,32	10.00	20,3,	
14	Extraordinary item	-		46.00	- 	33.50
15	Net Profit (+) / Loss (-) for the period (13+14)	3,17	25.32	16,33	28.49	06,66
16	Other Comprehensive Income / Expense (OCI) (after tax)	_	-			
17	Total Comprehensive Income (After Tax) (15 - 16)	3.17	25.32	16.33	28.49	33.50
.18	Paid-up equity share capital (Face value Rs 10/- per share)	442,82	442.82	442.82	442.82	442.82
19.	Paid up Debt Capital / Outstanding Debt	-	<u> </u>		<u> </u>	

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CRIMSON METAL ENGINEERING COMPANY LIMITED

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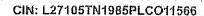
						1
20	Earnings Per Share					
,	Before Extraordinary Item (Rs.10/- of each) Basic * Diluted *	0.01	0.06	0,04	0.06	. 0.08
	After Extraordinary Item (Rs.10% of each) Basic *	10.0	0.06	0.04	0,06	0.08
21	Diluted * Debt Equity Ratio (DER) (Times)	4,04	3.84.	3.85	4.04	1
22	Debt Service Coverage Ratio (DSCR) (Times)	1.83	3.24	3.45	4.01	
23	Interest Service Coverage Ratio (ISCR) (Times)	1.74	2.34	1.67	2.03	1.70
24	from a contract the property of the contract of	<u></u>	-			

Not annualised

(i) DER « Lean lands/Networth

(ii) DSCR = Profit Before Interest & Depreciation and after Tax /(interest oil loans + long term debt obligations paid during the period)

(iii) ISCR = Profit Before Depreciation, Interest and Tax / Interest





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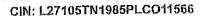
Standalone Statement of Assets and Liabilities

(Rs.in Lakhs)

		As at
	Particulars	30.09.2017 -
		Unaudited
A		
1	Non-Current Assets	
	(a) Property, Plant and Equipment	1,335.41
	(b) Capital Work-in-Progress	
	LCA Goodwill	
********	(d) Other Intangible Assets	
	(e) Financial Assets	
atal considerations	(i) Investments	0.33
	(ii) Trade Receivables	
	(iii) Loans	1,46.50
**********	(iv) Other financial assets	
***************************************	(f) Other Non-Current Assets	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Total Non-Current Assets	1,482.24
2	Current Assets	
***********	(a) Inventories	169.13
	(b) Financial Assets	
20m 6 m 24 pq 4 m	(i) Investments	10-17-16-18-18-18-18-18-18-18-18-18-18-18-18-18-
, ((ii) Trade Receivables	816.54
	(iii) Cash and Cash Equivalents	8.90
	(iv) Loans	
	(v) Other financial assets	- Philip
	(c) Other Current Assets	221.76
*********	Total Current Assets	1,216.33
	Total Assets	2,698.57
В	EQUITY AND LIABILITIES	
1	Equity	······································
**************************************	(a) Equity Capital	442.82
*** *** ****** ****	(b) Other Equity	37.82
*** {*{*}}	Total Equity	480.64

For CRIMSON METAL ENGAGES HIS COMPANY LIGHTED

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METAL ENGINEERING COMPANY LIMITED

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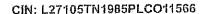
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2 Liabilities		
(1) Non Current Liabil	ities	ALLA DELL'ARADINA GARANDA MARINA DEL CARRELLO
(a) Financial Liabil	ities	
- Borrowings		1,914.6
- Trade Payabl		
- Other Financ		
(b) Provisions		
(c) Deferred Tax L		99.5
(d) Other non-curre		24.
Total Non-Current Lia	bilities	2,039.3
(2) Current Liabilities		.,,,,,,
(a) Financial Liabili	tles	
- Borrowings		
- Trade Payab	es	21.3
- Other Financ	ial Liabilities	
(b) Other Current L	iabilities	157.2
(c) Provisions		*
(d) Current Tax Lia	ibilities (net)	***************************************
Total Current Liabiliti		178.5
Total Liabilities		2,217.9
Total Equity and Liabi	litius	2,698.5

FOR CRIMINED WITH ENGINEERING CONTRACT LIMITED





INDIA.

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Notes

The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14/12/2017. The limited review of the financial results for the quarter and six months ended 30th September 2017 has been carried out by the statutory auditors of the company.

The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI Regulations and SEBI circular dated 10th August 2016. The financial results relating to quarter and six months ended 30th September 2017 under Ind-AS have not been subjected to limited review by the statutory auditors of the Company. However, the management has exercised due diligence to ensure that the financial results provide true and fair view of the Company's affairs.

Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and six months ended 30th September 2016

		Quarter Ended	Quarter Ended	Six Months	
Sr.No.	Particulars	30.09.2016	Ended 30,06,2016	Ended 30.09.2016	
LH STATE		(Unaudited)	(Unaudited)	(Unaudited)	
in well the major		(Rs. In Lakhs)	(Rs. In Lakhs)	(Rs. In Lakhs)	
1	Net Profit for the period under previous Indian GAAP	16.33	17.17	33.50	
2	Fair Value of Financial Assets & Liabilities	-	-		
3	Acturial loss on defined benefit obligation recognised through OCI	-			
4	Depreciation and Amortization expenses		gr	. "	
5	Expected Credit Loss provision on receivables			-	
6	Others	The same of the sa	*	-	
7	Deferred Tax Impact	-	-	-	
A)	Net Profit as per Ind AS	16.33	17.17	33,50	
13)	Other Comprehensive Income (OCI) - Acturial loss on defined benefit				
(ن	obligation		***************************************		
	Total Other Comprehensive Income (A+B)	16.33	17.17	33,50	

The Company has fair valued the useful life of Free hold Buildings as per IND AS 16 as on 1st April 2015 and depreciation has been provided accordingly

5 Previous quarter/period's figures have been regrouped/rearranged wherever necessary.

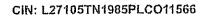
for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place : Cheonai

Date

The aforesaid financial results are also available on the Company's website (www.crmetal.in)

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INDIA.

CRIMSON METAL ENGINEERING COMPANY LIMITED

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Extract of Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended 30th September 2017

(Rs. in Lakhs, except per share data)

(Rs. in Lakis, except per share data)							
		Quarter Ended			Six Months Ended		
Particulars	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016		
	Unaudited						
Total Income from Operations (net)	350.39	2,000.83	757.92	2,351.22	1,985.95		
Net Profit /(Loss) from the period (before Tax, Exceptional and/or Extraordinary Items)	10.48	35.10	19,99	45.58	41.02		
Net Profit /(Loss) from the period (before Tax, after Exceptional and/or Extraordinary Items)	10.48	35.10	19.99	45.58	41.02		
Net profit /(Loss) for the period after tax (after Exceptional and Extraordinary items)	3.17	25.32	16.33	28.49	33.50		
Total Comprehensive Income for the period [comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3.17	25.32	16.33	28.49	33. 50		
Paid up Equity Share Capital (Face value of Rs.10/- each)	442.82	442.82	442.82	442.82	442.82		
Paid up Debt Capital/ Outstanding Debt							
Debt Equity Ratio	4.04	3.84	3.85	4.04	3.85		
Earnings Fer Share							
Before Extraordinary Item (Rs. 10/- of each)							
Before Extraordinary Item (Rs. 10/- of each) Basic	0.01	0.06	0.04	0.06	0.08		
Diluted	1	1 1					
After Extraordinary Item (Rs. 10/- of each)					.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
After Extraordinary Item (Rs. 10/- of each) Basic	0.01	0.06	0.04	0.06	0.08		
Diluted	ļ			*********************	· · · · · · · · · · · · · · · · · · ·		
Diluted Debt Service Coverage Ratio	1.83	3.24	3.45	····	3.15		
Interest Service Coverage Ratio	1.74	2.34	1.67	2.03	1.70		
Debenture Redemption Reserve	-	-	***		-		

Not Annualised

Notes

The above is an extract of the detailed format of Quarterly/Half Yearly Financial Results filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Half Yearly Financial Results are available on the stock exchange websites www. nseindia.com and www.bseindia.com and also the company's website www.crmetal.in

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