



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

November 14, 2018

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 Crimson Metal Engineering Company Limited held on 14.11.2018 and submission of Unaudited Financial Results for the Quarter ended 30.09.2018 - 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 (14.11.2018), which commenced at 5.00 pm and concluded at 6.15 pm, have considered and approved the followings:

1. The Board has approved and taken on record the Un-audited Financial Results for the quarter ended 30.09.2018, Statement of Assets and Liabilities for the half year ended on that date along with Limited Review Report issued by the Statutory Auditor of the Company.
2. Re-Constituted Various Committees consequent to the appointment of Mr.Kanhaiyalal as Independent Director.

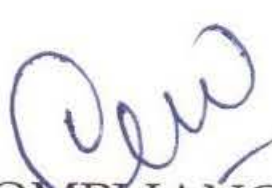
A copy of Un-audited Financial Results along with Limited Review Report for the quarter ended 30.09.2018 are attached herewith.

This is for information & records.

Thanking you

Yours faithfully

For CRIMSON METAL ENGINEERING COMPANY LIMITED


DIRECTOR/COMPLIANCE OFFICER

Encl: as above



Works : Sedarapet Industrial Estate, Mailam Road, Sedarapet, Puducherry - 605 111

Fax (91) 413-2677346, 2678366.

Limited Review Report for the Quarter Ending 30.09.2018

To
The Board of Directors
M/s. Crimson Metal Engineering Company LTD,
No. 163/1, K Sons Complex,
Broadway,
Chennai - 600 108,
Tamil Nadu,

We have reviewed the accompanying statement of audited financial results of *M/S* Crimson Metal Engineering Company Limited ("the Company") for the period ended 30.09.2018 (the "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No *CIR/CFD/FAC/62/2016* dated July 5, 2016.

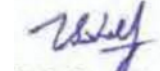
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 read with SEBI circular No. *CIR/CFD/FAC/62/2016* dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have performed our audit and accordingly, we do express our opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No *CIR/CFD/FAC/62/2016* dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR JAIN VISHAL & CO,
Chartered Accountants
FRN :054107S
Bangalore

Date: 14/11/2018



(Vishai Jain)
Proprietor
M.NO:209530

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CRIMSON METAL ENGINEERING COMPANY LIMITED

Regd.Off. 163/1, Broadway, II Floor, Chennai 600 108

CIN: L27105TN1985PLC011566

Statement of Standalone Unaudited Financial Results for the Quarter ended September 30, 2018.

(Rs. in lakhs except per share data)

Sno	Particulars	3 months ended (30/09/2018)	Previous 3 months ended (30/06/2018)	Corresponding 3 months ended in the previous year (30/09/2017)	Year to date figures for current period ended (30/09/2018)	Year to date figures for the previous year ended (30/09/2017)	Previous accounting year ended (31/03/2018)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From operations	111.85	90.91	350.39	202.76	2,351.22	3,323.65
II	Other Income	1.33	87.50	0.48	88.83	0.48	13.74
III	Total Income (I+II)	113.18	178.41	350.87	291.59	2,351.70	3,337.39
IV	EXPENSES						
	Cost of materials consumed	5.86	0.07	157.18	5.93	1,954.28	2,234.33
	Purchases of Stock-in-Trade						-
	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress						
	Employee benefits expense	2.54	2.67	49.12	5.21	86.59	159.66
	Finance costs	52.64	55.55	49.02	108.19	93.22	110.67
	Depreciation and amortization expenses	27.63	27.70	26.50	55.33	50.75	224.46
	Other expenses	15.72	59.10	58.57	74.82	121.28	549.72
	Total expenses (IV)	104.39	145.09	340.39	249.48	2,306.12	3,278.84
V	Profit/(loss) before exceptional items and tax (I-IV)	8.79	33.32	10.48	42.11	45.58	58.55
VI	Exceptional Items						-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	8.79	33.32	10.48	42.11	45.58	58.55
VIII	Tax expense:	(0.08)	8.50	7.31	8.42	17.09	0.40
	(1) Current tax	(0.08)	8.50	7.31	8.42	17.09	11.71
	(2) Deferred tax						(11.31)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	8.87	24.82	3.17	33.69	28.49	58.15
X	Profit/(loss) from discontinued operations						-
XI	Tax expenses of discontinued operations						-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	8.87	24.82	3.17	33.69	28.49	58.15
XIV	Other Comprehensive Income	-	-	-	-	-	-
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-

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	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other comprehensive Income for the period)	8.87	24.82	3.17	33.69	28.49	58.15
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.02	0.06	0.01	0.08	0.06	0.13
	(2) Diluted	0.02	0.06	0.01	0.08	0.06	0.13
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic						-
	(2) Diluted						-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.02	0.06	0.01	0.08	0.06	0.13
	(2) Diluted	0.02	0.06	0.01	0.08	0.06	0.13

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place : Chennai

Date : 14.11.2018


DIRECTOR

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Notes

1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November 2018 respectively. The limited review of the financial results for the quarter ended 30th September 2018 has been carried out by the statutory auditors of the company.

2 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 2017. The financial results relating to quarter ended 30th June 2018 under Ind AS have 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.

3 The Company has only one Reportable Segment viz, manufacturing of ERW PIPES

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

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place : Chennai

Date : 14.11.2018

DIRECTOR

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Standalone Statement of Assets and Liabilities as on 30-09-2018

(Rs.in Lakhs)

	Particulars	As at	
		30.09.2018 Unaudited	31.03.2018 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	1,420.27	1,475.61
	(b) Capital Work-in-Progress		
	(c) Intangible Assets		
	(d) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables		
	(iii) Loans		
	(iv) Other financial assets	135.23	146.02
	(e) Other Non-Current Assets	0.33	0.33
	(f) Income Tax Assets		
	Total Non-Current Assets	1,555.84	1,621.96
2	Current Assets		
	(a) Inventories	187.36	187.36
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	589.97	761.19
	(iii) Cash and Cash Equivalent	5.72	5.87
	(iv) Bank balance other than mentioned	6.13	6.13
	above		
	(iv) Loans		
	(v) Other financial assets	36.62	27.17

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	(c) Other Current Assets	630.54	584.44
	Total Current Assets	1,456.34	1,572.15
	Total Assets	3,012.17	3,194.12
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Capital	442.82	442.82
	(b) Other Equity	101.18	67.49
	Total Equity	544.00	510.31
2	Liabilities		
	(1) Non Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	1,963.66	1,873.32
	- Trade Payables		
	- Other Financial Liabilities		
	(b) Provisions	27.40	27.77
	(c) Deferred Tax Liabilities (Net)	85.08	85.08
	(d) Other non-current liabilities		
	Total Non-Current Liabilities	2,076.14	1,986.17
	(2) Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings		
	- Trade Payables		
	- Dues to others	60.20	60.37
	- Other Financial Liabilities		
	(b) Other Current Liabilities	331.83	637.27
	(c) Provisions		
	(d) Current Tax Liabilities (net)		
	Total Current Liabilities	392.03	697.63
	Total Liabilities	2,468.17	2,683.81
	Total Equity and Liabilities	3,012.17	3,194.12

for CRIMSON METAL ENGINEERING COMPANY

Director

Place : Chennai

Date : 14.11.2018

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

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