



CRIMSON METAL ENGINEERING COMPANY LIMITED

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

CIN : L27105TN1985PLC011566

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

Phone : 044-25240393 / 25240559

Website : www.crmetal.in

November 14, 2019

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

Dear Sir/ Madam,

Sub: Submission of Unaudited Financial Results for the Quarter ended 30.09.2019 - reg.

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

With reference to the above, we are submitting herewith a copy of Un-audited Financial Results along with the Statement of Assets and Liabilities the quarter/ half year ended 30.09.2019 for your reference and records.

This is for information & records.

Thanking you

Yours faithfully

For CRIMSON METAL ENGINEERING COMPANY LIMITED

MANISH RAJ
COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl: as above

Works : Sedarapet Industrial Estate, Mailam Road, Pondicherry - 605 111.

Phone : (91) 0413 - 2677351 Fax (91) 0413-2677346

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th SEPTEMBER 2019

To
The Board of Directors
M/s. CRIMSON METAL ENGINEERING COMPANY LIMITED
No. 163/1, K Sons Complex. Broadway
Chennai-600108. Tamil Nadu.

We have reviewed the accompanying statement of unaudited financial results of M/s. CRIMSON METAL ENGINEERING COMPANY LIMITED. for the period ended 30th September 2019. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued 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 an analytical procedure applied to financial date 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 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 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



(VISHAL JAIN)
Proprietor
M. No. 209530
UDIN: 19209530AAAAAB3605

PLACE: BENGALURU
DATE: 13.11.2019



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Statement of Standalone Unaudited Financial Results for the Quarter ended September 30, 2019.

(Rs. in lakhs except per share data)

Sno	Particulars	3 months ended	Previous 3	Corresponding	Year to date	Year to date	Previous
		(30/09/2019)	months ended	3 months ended	figures for	figures for the	accounting year
		Unaudited	(30/06/2019)	in the previous	current period	previous year	ended
				year (30/09/2018)	ended	ended	(31/03/2019)
				Unaudited	Unaudited	Unaudited	Audited
I	Revenue From operations	199.69	201.92	111.85	401.61	202.76	985.10
II	Other Income	0.64	-	1.33	0.64	88.83	23.05
III	Total Income (I+II)	200.33	201.92	113.18	402.25	291.59	1,008.15
IV	EXPENSES						
	Cost of materials consumed	65.41	61.20	5.86	126.61	5.93	430.15
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	6.42	5.94	2.54	12.36	5.21	16.25
	Finance costs	44.70	43.07	52.64	87.77	108.19	231.93
	Depreciation and amortization expenses	31.41	28.03	27.63	59.44	55.33	112.22
	Other expenses	47.86	60.54	15.72	108.40	74.82	203.11
	Total expenses (IV)	195.80	198.78	104.39	394.58	249.48	993.66
V	Profit/(loss) before exceptional items and tax (I-IV)	4.53	3.14	8.79	7.67	42.11	14.49
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	4.53	3.14	8.79	7.67	42.11	14.49
VIII	Tax expense:	1.13	0.79	(0.08)	1.92	8.42	2.87
	(1) Current tax	1.13	0.79	(0.08)	1.92	8.42	2.87
	(2) Deferred tax	-	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	3.40	2.35	8.87	5.75	33.69	11.62
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)	3.40	2.35	8.87	5.75	33.69	11.62
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	-	-	-	-	-	-
	(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)	3.40	2.35	8.87	5.75	33.69	11.62
XVI	Paid up Equity Share Capital (Face value of Rs.10/- each)	442.83	442.83	442.83	442.83	442.83	442.83
XVII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.01	0.01	0.02	0.01	0.08	0.03
	(2) Diluted	0.01	0.01	0.02	0.01	0.08	0.03
XVIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XIX	Earning per equity share (for discontinued & continuing operation)						
	(1)Basic	0.01	0.01	0.02	0.01	0.08	0.03
	(2) Diluted	0.01	0.01	0.02	0.01	0.08	0.03

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place : Chennai
Date : 14.11.2019


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 2019 respectively. The limited review of the financial results for the quarter ended 30th September 2019 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 September 2019 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 : 14.11.2019

DIRECTOR



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Standalone Statement of Assets and Liabilities

(Rs.in Lakhs)

	Particulars	As at	
		30.09.2019 Unaudited	31.03.2019 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	1,548.17	1,394.31
	(b) Capital Work-in-Progress		
	(c) Intangible Assets		
	(d) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables		
	(iii) Loans		
	(iv) Other financial assets	159.66	178.95
	(e) Other Non-Current Assets	0.33	0.33
	(f) Income Tax Assets		
	Total Non-Current Assets	1,708.16	1,573.59
2	Current Assets		
	(a) Inventories	105.54	127.04
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	328.17	231.66
	(iii) Cash and Cash Equivalents	8.09	35.43
	(iv) Loans		
	(v) Other financial assets	149.31	35.24
	(c) Other Current Assets	257.43	243.55
	Total Current Assets	848.55	672.92
	Total Assets	2,556.71	2,246.51
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Capital	442.82	442.82
	(b) Other Equity	86.62	78.96
	Total Equity	529.44	521.78
2	Liabilities		



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(1) Non Current Liabilities		
(a) Financial Liabilities		
- Borrowings	1,669.81	1,383.10
- Trade Payables		
- Other Financial Liabilities		
(b) Provisions	4.12	26.68
(c) Deferred Tax Liabilities (Net)	85.08	85.08
(d) Other non-current liabilities		
Total Non-Current Liabilities	1,759.01	1,494.86
(2) Current Liabilities		
(a) Financial Liabilities		
- Borrowings		
- Trade Payables	34.99	7.70
- Other Financial Liabilities		
(b) Other Current Liabilities	233.27	222.17
(c) Provisions		
(d) Current Tax Liabilities (net)		
Total Current Liabilities	268.26	229.86
Total Liabilities	2,027.26	1,724.73
Total Equity and Liabilities	2,556.71	2,246.51

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place : Chennai

Date : 14.11.2019

Director

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



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CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2019


Particulars	Amount (In Rs.)	
	For the Period Ended 30th September, 2019 (Un audited)	For the Period Ended 30th September, 2018 (Un audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	7,66,062	42,10,828
Depreciation	59,44,436	55,33,644
Interest Paid	87,77,018	1,08,19,853
Loss on Sale of Fixed Asset	-	-
Interest Received	(63,633)	
Other Income		(88,83,364)
Insurance Claim Received		
Sundry Balance Write Back		
Lease Rent Received		
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,54,23,883	1,16,80,961
Adjustment for:		
Inventories	81,81,952	(18,22,994)
Trade Receivable	2,61,79,695	2,26,57,523
Long Term Loans & Advances	(23,27,971)	(12,27,361)
Short Term Loans and Advances	-	
Trade Payable	(25,21,185)	38,88,168
Other Current Liabilities	(98,56,344)	1,74,56,923
Cash generated from Operations	3,50,80,030	5,26,33,220
Less: Tax Paid	-	-
NET CASH GENERATED FROM OPERATING ACTIVITY (A)	3,50,80,030	5,26,33,220
B. CASH FLOW FROM INVESTING ACTIVITIES		
Loss on Sale of Fixed Assets	-	
Sales of Fixed Assets	68,45,703	
Purchase of Fixed Assets		(1,40,19,608)
Other Long Term Liability		(11,27,205)
Insurance Claim Received		
Sundry Balances Written back		
Lease Rent received		
NET CASH USED IN INVESTING ACTIVITIES (B)	68,45,703	(1,51,46,813)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Cash Flow from Financing Activities		
Proceed from Long Term Borrowings	(2,93,84,907)	(3,52,55,676)
Proceed from Short Term Borrowings	(42,03,467)	
Other Income	-	
Interest Received	63,633	88,83,364
Interest Paid	(87,77,018)	(1,08,19,853)
NET CASH FROM FINANCING ACTIVITIES ©	(4,23,01,759)	(3,71,92,165)
NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(3,76,026)	2,94,242
Cash and cash equivalents i.e. Cash and Bank Balances as at 30.09.2018	11,84,613	8,90,371
Cash and cash equivalents i.e. Cash and Bank Balances as at 30.09.2019	8,08,587	11,84,613
	(3,76,026)	2,94,242

Notes :

- The cash flow statement has been prepared under indirect method as per accounting standard (AS-3) cash flow statement issued under The Companies Act 2013.
- Previous year figures have been regrouped / rearranged wherever considered necessary, to make them comparable.

Place : Chennai
Date: 14.11.19

for CRIMSON METAL ENGINEERING COMPANY LIMITED


Director