

**CRIMSON METAL ENGINEERING COMPANY LIMITED**

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

(Formerly : Sri Saarbati Steel Tubes Ltd)

Regd. & 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

CRIMSON METAL ENGINEERING COMPANY LIMITED

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

CIN: L27105TN1985PLCO11566

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June 2017 prepared in compliance with the Indian Accounting Standards (Ind-AS)

		(Rs. in lakhs except per share data)	
		Quarter Ended	
Sno	Particulars	30.06.2017	30.06.2016
1	Income from Operations		
	(a) Net Sales/Income from Operations	2,000.83	1,228.04
	(b) Other Operating Income		
	Total Income (a+b)	2,000.83	1,228.04
2	Expenditure		
	(a) Cost of materials consumed	1,797.10	1,117.03
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(49.55)
	(d) Employee benefit expense	37.47	37.30
	(e) Other expenditure	62.71	36.00
	(f) Selling and Distribution Expenses	-	-
	Total Expenditure	1,897.28	1,140.78
3	Profit / (Loss) from Operations before Other Income, Finance Cost, Depreciation and Amortization (1) - (2)	103.55	87.26
4	Depreciation & amortisation expense	24.25	23.95
5	Profit from Operations before Other Income, Finance Cost & Exceptional items (3 - 4)	79.30	63.31
6	Other Income	-	7.70
7	Profit from ordinary activities before finance cost & Exceptional items (5 + 6)	79.30	71.01
8	Finance Costs	44.20	49.98
9	Profit from ordinary activities after finance costs but before Exceptional items (7 - 8)	35.10	21.03
10	Exceptional Items	-	-
11	Profit (+) / Loss (-) from Ordinary Activities before tax (9-10)	35.10	21.03
12	Tax expense	9.78	3.86
13	Net Profit (+) / Loss (-) from Ordinary Activities after tax (11-12)	25.32	17.17
14	Extraordinary item	-	-
15	Net Profit (+) / Loss (-) for the period (13+14)	25.32	17.17



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		(Rs. in lakhs except per share data)	
		Quarter Ended	
Sno	Particulars	30.06.2017	30.06.2016
16	Other Comprehensive Income / Expense (OCI) (after tax)	-	-
17	Total Comprehensive Income (After Tax) (15 - 16)	25.32	17.17
18	Paid-up equity share capital (Face value Rs.10/- per share)	442.83	442.83
19	Earnings Per Share		
	Before Extraordinary Item (Rs. 5/- of each)	0.06	0.04
	Basic *		
	Diluted *		
	After Extraordinary Item (Rs. 5/- of each)	0.06	0.04
	Basic *		
	Diluted *		

* Not annualised

For CRIMSON METAL ENGINEERING COMPANY LTD.

Director

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

Fax (91) 413-2677346, 2678366.

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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 17.08.2017. The limited review of the financial results for the quarter ended 30th June 2017 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 5th July 2016. The financial results relating to quarter ended 30th June 2016 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.

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

Sr.No.	Particulars	Quarter Ended 30.06.2016 (Unaudited) (Rs. In Lakhs)
1	Net Profit for the period under previous	17.17
2	Fair Value of Financial Assets & Liabilities	-
3	Actuarial loss on defined benefit obligation	-
4	Depreciation and Amortization expenses	-
5	Expected Credit Loss provision on	-
6	Others	-
7	Deferred Tax Impact	-
A)	Net Profit as per Ind AS	17.17
B)	Other Comprehensive Income (OCI) -	-
	Total Other Comprehensive Income (A+B)	17.17

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

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

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place : Chennai

Date : 17.08.2017

Director

The aforesaid financial results are also available on the Company's website

Limited Review Report for the Quarter Ending 30.06.2017

To
The Board of Directors
M/s Crimson Metal Engineering Company Ltd
No 163/1, K Sons Complex, Broadway
Chennai - 600108

We have reviewed the accompanying statement of unaudited financial results of M/S Crimson Metal Engineering Company Ltd ("the Company") for the period ended 30.06.2017 (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. 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 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 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.

Place : Chennai
Date : 17/08/2017.

For ABHAY JAIN & Co.,
Chartered Accountants
FRN : 000008S


(A K JAIN)

Partner

M No.70224

