



CRIMSON METAL ENGINEERING COMPANY LIMITED

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

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

Phone : 044-25240393 / 25240559

Fax : 044-42079967

Website : www.sarbatisteel.com

November 08, 2023

To
The Dept. of Corporate Affairs
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Subject: Un-audited Financial Results for the quarter and half year ended on September 30, 2023 along with Limited Review Report

Security Code: 526977

Dear Sir/Ma'am,

Pursuant to Regulation 33 and any other applicable provision of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, as amended from time to time, we are enclosing herewith the Un-audited Financial Results along with the limited review report for the quarter and half year ended on **September 30, 2023**.

Kindly take the same on your records.

Thanking you,

Yours faithfully
For **Crimson Metal Engineering Company Limited**

Vinay Kumar Goyal
Managing Director
DIN: 00134026

Encl: as above



O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS

Regd. Office :
B-225, 5th Floor, Okhla Indl. Area,
Phase – 1, New Delhi -110020

Ph.: 011-47011850, 51, 52, 53
E-mail : admin@opbco.in
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**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON QUARTERLY UNAUDITED
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF
THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To
Board of Directors
CRIMSON METAL ENGINEERING COMPANY LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **CRIMSON METAL ENGINEERING COMPANY LIMITED** for the quarter ended 30th September, 2023 and year to date result for 01st April 2023 to 30th September 2023. 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 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 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 standalone 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 : NEW DELHI
DATED : 08.11.2023



For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
Firm Regn No. 000018N/N500091


(ATUL AGGARWAL)
PARTNER

M No. 092656
UDIN 23092656BGUFUH4030



CIN : L27105TN1985PLCO11566

CRIMSON METAL ENGINEERING COMPANY LIMITED

(Formerly : Sri Saarbati Steel Tubes Ltd)

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

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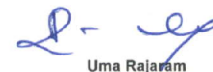
Website : www.sarbatisteel.com

Standalone Statement of Assets and Liabilities

(Rs.in Lakhs)

	Particulars	As at	
		30.09.2023 Unaudited	31.03.2023 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	2,216.72	2,304.16
	(b) Capital Work-in-Progress	342.11	245.77
	(c) Intangible Assets		
	(d) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables		
	(iii) Loans		
	(iv) Other financial assets	78.45	95.93
	(e) Other Non-Current Assets	-	-
	(f) Deferred Tax Assets	30.97	30.97
	Total Non-Current Assets	2,668.26	2,676.83
2	Current Assets		
	(a) Inventories	122.03	122.03
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	130.74	386.81
	(iii) Cash and Cash Equivalents	52.51	10.87
	(iv) Loans		
	(v) Other financial assets		
	(c) Other Current Assets	160.90	126.41
	Total Current Assets	466.18	646.12
	Total Assets	3,134.44	3,322.95
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Capital	442.82	442.82
	(b) Other Equity	237.85	236.78
	Total Equity	680.67	679.60
2	Liabilities		
	(1) Non Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	1,448.50	1,660.01
	- Trade Payables		
	- Other Financial Liabilities	125.00	125.00
	(b) Provisions	2.46	2.67
	(c) Deferred Tax Liabilities (Net)		
	(d) Other non-current liabilities		
	Total Non-Current Liabilities	1,575.96	1,787.68
	(2) Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	692.08	691.96
	- Trade Payables	171.58	126.16
	- Other Financial Liabilities		
	(b) Other Current Liabilities	14.08	37.49
	(c) Provisions	0.06	0.06
	(d) Current Tax Liabilities (net)		
	Total Current Liabilities	877.80	855.67
	Total Liabilities	2,453.76	2,643.35
	Total Equity and Liabilities	3,134.44	3,322.95

for CRIMSON METAL ENGINEERING COMPANY LIMITED


Uma Rajaram

Whole-time Director

DIN No. 07029264

Place : Chennai

Date : 08.11.2023



CIN : L27105TN1985PLCO11566

CRIMSON METAL ENGINEERING COMPANY LIMITED

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CRIMSON METAL ENGINEERING COMPANY LTD

Cash flow statement for the period ended September 30, 2023

(All amounts in ₹ Lakhs unless otherwise stated)

	For the period ended September 30, 2023	For the year ended March 31, 2023
A. Cash flow from operating activities		
Net Profit before tax and extra ordinary items	1.07	11.78
Adjustment for :		
Depreciation	87.44	168.70
Interest paid	93.32	226.14
Other comprehensive income	-	(0.30)
Interest received	(1.13)	(0.76)
	<u>179.62</u>	<u>393.79</u>
Operating profit before working capital facilities	<u>180.69</u>	<u>405.57</u>
Adjustment for :		
Trade & other receivable	239.06	461.74
Inventories	-	-
Trade payable	21.80	14.51
	<u>260.86</u>	<u>476.25</u>
Cash generated from operation	<u>441.55</u>	<u>881.82</u>
Interest paid	(93.32)	(226.14)
Direct taxes paid	-	-
	<u>(93.32)</u>	<u>(226.14)</u>
Net cash flow from operating activities	<u>348.24</u>	<u>655.68</u>
B. Cash flow from investing activities		
Purchase of fixed assets	-	(170.00)
Capital work in process	(96.34)	(158.94)
Interest received	1.13	0.76
	<u>(95.21)</u>	<u>(328.19)</u>
Net cash used in investing activities	<u>(95.21)</u>	<u>(328.19)</u>
C. Cash flow from financing activities		
Proceeds from long term borrowings	(211.51)	(456.35)
Proceeds from short term borrowings	0.12	100.50
	<u>(211.39)</u>	<u>(355.84)</u>
Net cash used in financing activities	<u>(211.39)</u>	<u>(355.84)</u>
Net cash increase/decrease in cash & cash equivalents	<u>41.64</u>	<u>(28.35)</u>
Cash & cash equivalent opening	10.87	39.22
Cash & cash equivalent closing	<u>52.51</u>	<u>10.87</u>

Note - The above cash flow statement has been prepared in accordance with the 'Indirect method' as set out in Indian

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Uma Rajaram
Whole-time Director
DIN No. 07029264Place : Chennai
Date : 08.11.2023



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Statement of Standalone Financial Results for
the Quarter and Half Year Ended 30th September- 2023

(Rs. in lakhs)

Sl. No	Particulars	3 months ended	Previous 3	Corresponding 3	Year to date	Year to date	Previous
		(30/09/2023)	months ended	months ended in the	figures for	figures for the	accounting
		Unaudited	(30/06/2023)	previous year	current	previous year	year ended
			Unaudited	(30/09/2022)	period ended	ended	(31/03/2023)
					(30/09/2023)	(30/09/2022)	
					Unaudited	Unaudited	Audited
I	Revenue From operations	197.35	213.13	235.01	410.48	404.74	816.20
II	Other Income	-	1.13	0.02	1.13	0.02	0.76
III	Total income (I+II)	197.35	214.26	235.03	411.61	404.76	816.96
IV	EXPENSES						
	Cost of materials consumed	59.85	75.63	75.42	135.48	99.73	266.20
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress						
	Employee benefits expense	10.92	20.01	10.49	30.92	27.60	37.67
	Finance costs	45.29	48.02	74.04	93.32	121.81	226.14
	Depreciation and amortization expenses	43.59	43.85	45.75	87.44	89.10	168.70
	Other expenses(Re-grouped)	38.30	25.08	28.24	63.38	63.43	106.47
	Total expenses (IV)	197.95	212.59	233.94	410.54	401.67	805.18
V	Profit/(loss) before exceptional items and tax (I-IV)	(0.60)	1.67	1.09	1.07	3.09	11.78
VI	Exceptional Items						
VII	Profit/ (loss) after exceptions items and tax(V-VI)	(0.60)	1.67	1.09	1.07	3.09	11.78
VIII	Tax expense:						
	(1) Current tax	-	0	0.27	-	0.77	-
	(2) Deferred tax						(20.71)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(0.60)	1.67	0.82	1.07	2.32	32.49
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)	(0.60)	1.67	0.82	1.07	2.32	32.49
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	-	-	-	-	-	(0.22)
	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)	(0.60)	1.67	0.82	1.07	2.33	32.26
XVI	Paid-up equity share capital (face value of 10/- each)	442.82	442.82	442.82	442.82	442.82	442.82
XVII	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.02)	0.04	0.02	0.02	0.05	0.73
	(2) Diluted	(0.02)	0.04	0.02	0.02	0.05	0.73
XVIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XIX	Earning per equity share (for discontinued & continuing operation)						
	(1)Basic	(0.02)	0.04	0.02	0.02	0.05	0.73
	(2) Diluted	(0.02)	0.04	0.02	0.02	0.05	0.73

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Uma Rajaram

Whole-time Director

DIN No. 07029264

Place : Chennai

Date : 08.11.2023



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Notes

- 1 The un-audited financial results of the company for the quarter and half year ended 30 September 2023, have been reviewed by the audit committee and approved by the board of directors at their respective meetings held on 08th November 2023. The results have been subject to a limited review by the auditors.
- 2 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 As the company's business activity falls within a single primary business segment viz. Manufacturing of ERW pipes, the disclosure requirement of Accounting Standard (Ind AS 108) on "Operating Segment" is not applicable.
- 4 The figures for the quarter and half year ended 30th September 2023 and 30th September 2022 have been derived by deducting the year to date unaudited figures for the Period ended 30th June 2023 and 30th June 2022 from the unaudited figures for the period ended 30th September 2023 and 30th September 2022 respectively.
- 5 Previous period/ year figures have been regrouped/ reclassified/recast, wherever necessary, to make them comparable.

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Uma Rajaram
Whole-time Director
DIN No. 07029264

Place : Chennai
Date : 08.11.2023

The aforesaid financial results will be made available on the Company's website (www.crmetal.in)