



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

Dt. 30.05.2018

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 30.05.2018

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

Pursuant to clause 30 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 (30.05.2018), Which commenced at 5.00 pm and concluded at 7.35 pm, have considered and approved the followings:

1-The Board has approved and taken on record the audited Financial Results for the quarter and year ended 31.03.2018 along with the Statement of Assets and Liabilities and Auditors Report. The Board also taken on record the declaration by the Managing Director on the Auditors Report with Unmodified opinion.

A copy of audited Financial Results along with Audit Report for the quarter & year ended 31.03.2018 are attached herewith.

This is for information & records.

Thanking you
Yours faithfully
For CRIMSON METAL ENGINEERING COMPANY LIMITED

Compliance Officer/ Authorized Signatory



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CRIMSON METAL ENGINEERING COMPANY LIMITED

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Statement of Standalone Unaudited Financial Results for
the Quarter and year Ended 31st March 2018

(Rs. in lakhs except per share data)

Sno	Particulars	Quarter Ended			Year to date figure	
		Audited 31.03.2018	Audited 31.03.2017	unaudited 31.12.2017	Audited 31.03.2018 31.03.2017	
1	Income from Operations					
a	Net Sales/Inceom from operations	647.41	846.64	325.02	3,323.65	4,599.09
b	Other Income	12.74	1.00	0.02	13.74	11.76
	Total Income (a+b)	660.15	847.64	325.04	3,337.39	4,610.85
2	EXPENSES					
	Cost of materials consumed	160.07	495.50	119.98	2,234.33	3,765.56
	Purchases of Stock-in-Trade			-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and workin-progress	-	101.14	-		45.78
	Employee benefits expense	24.89	21.36	34.84	159.66	146.32
	Depreciation and amortization expenses	32.59	25.40	27.33	110.67	96.64
	Finance costs	61.67	99.08	69.57	224.46	273.36
	Other expenses	385.46	86.55	55.83	549.72	200.29
	Total expenses (IV)	664.68	829.03	307.55	3,278.84	4,527.95
3	Profit/(loss) before exceptional items and tax (I-IV)	(4.53)	18.61	17.49	58.55	82.90
4	Tax expense:	(23.26)	15.63	6.56	0.40	27.41
	(1) Current tax				11.71	16.9
	(2) Deferred tax				(11.31)	10.51
5	Profit after Tax (3-4)	18.73	2.98	10.93	58.15	55.49
6	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	-	-	-	-	-
7	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other.comprehensive Income for the period)	18.73	2.98	10.93	58.15	55.49
8	Paid-up equity share capital(Face Value of the Sahre RS.10 each)	442.82	442.82	442.82	442.82	442.82
9	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				95.71	95.71
XVIII	Earning per equity share (for discontinued & continuing operation)					
	(1)Basic	0.04	0.01	0.02	0.13	0.13
	(2) Diluted	0.04	0.01	0.02	0.13	0.13

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

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Notes

1 The audited standalone financial results of the Company for the quarter and year ended 31st March 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May 2018.

2 The financial results of the Company are prepared in accordance with Indian Accounting Standards (Ind AS) subsequent to their adoption with the transition date of April 1, 2015 pursuant to the circular of the Ministry of Corporate Affairs under Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rules, 2016. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind-AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016. The figures for the quarter ended and year ended 31st March 2017 prepared under the earlier Indian GAAP have been restated in accordance with Ind AS.

3 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 31.03.2017

Sr.No.	Particulars	Quarter Ended 31.03.2017 (audited) (Rs. In Lakhs)	year Ended 31.03.2017 (audited) (Rs. In Lakhs)
1	Net Profit for the period under previous Indian GAAP	2.98	55.48
2	Fair Value of Financial Assets & Liabilities	-	-
3	Actuarial loss on defined benefit obligation recognised through OCI	-	-
4	Depreciation and Amortization expenses	-	-
5	Expected Credit Loss provision on receivables	-	-
6	Others	-	-
7	Deferred Tax Impact	-	-
A)	Net Profit as per Ind AS	2.98	55.48
B)	Other Comprehensive Income (OCI) - Actuarial loss on defined benefit obligation	-	-
	Total Other Comprehensive Income (A+B)	2.98	55.48

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4 Reconciliation of Equity under Ind-AS and reported under previous Indian GAAP to Ind AS are summarised as follows :-

Sr.No.	Particulars	Standalone	
		As at 31st March	
		2017	
1	Equity as per Indian GAAP	-	
2	Fair value of financial assets & liabilities	-	
3	Fair value of property, plant & equipment	-	
4	Treatment of Lease Deposit	-	
5	Treatment of composite lease	-	
6	Treatment of customer loyalty points	-	
7	Expected Credit Loss provision on receivables	-	
8	Treatment of gain recognised under Common Control Transaction	-	
9	Others	-	
10	Deferred Tax Impact	-	
11	Equity as per Ind AS	-	

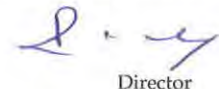
5 Previous quarter/period's figures have been regrouped/rearranged wherever necessary.

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place : Chennai

Date : 30.05.2018

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


Director

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Standalone Statement of Assets and Liabilities

(Rs.in Lakhs)

	Particulars	As at	
		31.03.2018 Audited	31.03.2017 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	1,475.62	1,291.37
	(b) Capital Work-in-Progress		
	(c) Intangible Assets		
	(d) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables		
	(iii) Loans		
	(iv) Other financial assets	146.02	96.03
	(e) Other Non-Current Assets	0.33	0.33
	(f) Income Tax Assets		
	Total Non-Current Assets	1,621.97	1,387.73
2	Current Assets		
	(a) Inventories	187.36	191.99
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	761.18	607.99
	(iii) Cash and Cash Equivalents	5.86	596.78
	(iv) Bank balance other than mentioned	6.12	6.12

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CHENNAI (600 108)			
INDIA	(vi) Other financial assets	27.16	86.70
	(c) Other Current Assets	584.44	55.81
	Total Current Assets	1,572.12	1,545.39
	Total Assets	3,194.09	2,933.12
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Capital	442.82	442.82
	(b) Other Equity	67.49	9.34
	Total Equity	510.31	452.16
2	Liabilities		
	(1) Non Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	1,873.32	1,684.96
	- Trade Payables		
	- Other Financial Liabilities		
	(b) Provisions		
	(c) Deferred Tax Liabilities (Net)	85.07	96.38
	(d) Other non-current liabilities	27.77	25.68
	Total Non-Current Liabilities	1,986.16	1,807.02
	(2) Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings		
	- Trade Payables	60.36	560.89
	- Other Financial Liabilities		
	(b) Other Current Liabilities	637.26	113.05
	(c) Provisions		
	(d) Current Tax Liabilities (net)		
	Total Current Liabilities	697.62	673.94
	Total Liabilities	2,683.78	2,480.96
	Total Equity and Liabilities	3,194.09	2,933.12

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place : Chennai

Date : 30.05.2018


Director

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

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CRIMSON METAL ENGINEERING COMPANY LIMITED

REPORT ON THE Ind AS FINANCIAL STATEMENTS

We have audited the accompanying Ind AS financial statements of CRIMSON METAL ENGINEERING COMPANY LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of change in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE Ind AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows & changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards Ind AS)prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of the appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers

internal control relevant to the Company's preparation and fair presentation of the Ind AS financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statement.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018 and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, we report to the extent applicable that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Cash Flow Statement and Statement of changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind As financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of our information and according to the explanation given to us:



- i) The company has disclosed the impact of pending litigation on its financial position in its Ind AS financial statement.
- ii) The company has made provision, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor's Education and Protection Fund by the company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(3) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : ~~Chennai~~ *Bangalore*
Date : *30th May, 2018*

For JAIN VISHAL & CO.,
Chartered Accountants
(FRN. 054107S)
Vishal Jain
(Vishal Jain)
Proprietor
M No 209530



Annexure "A" to the Independent Auditors' Report on the Ind AS Financial Statements of Crimson Metal Engineering Company Limited.

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s. Crimson Metal Engineering Company Limited ("the Company") as of 31st March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on



the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

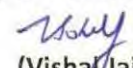
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : ~~Chennai~~ Bangaluru
Date : 30th May, 2018

For JAIN VISHAL & CO.,
Chartered Accountants
(FRN. 054107S)


(Vishal Jain)
Proprietor
M No 209530

Annexure - B to the Independent Auditors' Report on the Financial Statements of Crimson Metal Engineering Company Limited

The Annexure referred to in paragraph 1 of our Report of even date to the members of Crimson Metal Engineering Company Limited. On the accounts of the Company for the year ended 31st March, 2018.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification. In our opinion the frequency of verification is reasonable

(c) The title deeds of immovable properties are held in the name of the Company.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Therefore the provision of clause 3(3a), (3b) and (3c) of the said order are not applicable to the Company.
4. In our opinion, and according to the information and explanations given to us, the Company has not given any loan nor made any investment and not provided guarantee or any security as such the provisions of Section 185 and 186 of the Companies Act, 2013 is not applicable on the Company.
5. The Company has not accepted any Deposits from the public within the meaning of section 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.

6. We have broadly reviewed the cost records maintained by the Company pursuant to the Rules prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods & Service Tax, Custom Duty, Excise Duty, Value Added Tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues of income tax, sales tax, service tax, duty of customs and duty of excise duty, value added tax as at [balance sheet date] which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount	Period to which the amount relates	Forum where the dispute is pending
		(Rs.in Lakhs)		
Central Excise Act, 1944	Adoption of Incorrect Jobwork Value	9.71	A/Y 2005-06	Hon'ble Madras High Court
Central Excise Act, 1944	Wrong Availment of Cenvat	154.69	A/y 2006-07	Hon'ble Madras High Court
ESI	Additional demand	7.09	A/y 2009 to 2013	Hon'ble ESI court, Puducherry

8. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or government as of the balance sheet date.
9. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(9) of the Order are not applicable to the Company.



10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. The Company has provided for Managerial Remuneration in Accordance with the Provision of Section 197 read with Section V to the Act. The Company has made the payment to Managing Director in excess of Approved amount as per the information and explanation given to us this shall be ratified in forth coming Annual General Meeting.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(12) of the Order are not applicable to the company.
13. In our opinion and according to the information and explanations given to us, the company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Ind AS financial statements etc. as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review³⁹. Accordingly, the provisions of Clause 3(14) of the Order are not applicable to the company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(15) of the Order are not applicable to the Company.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(16) of the Order are not applicable to the Company.

Place : ~~Chennai~~ *Bangaluru*

Date : *30th May, 2018*

For JAIN VISHAL & CO.,
Chartered Accountants
(FRN. 054107S)

Vishal Jain
(Vishal Jain)

Proprietor
M No 209530



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

May 30, 2018

The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jee Jee Bhoy Towers
Dalal Street, Mumbai 400001

Sir,

Reg: Declaration regarding Audit Report with unmodified opinion for the year ended 31" March 2018

Ref: Financial Results filed by the company with Stock Exchanges for the quarter and year ended on 31" March 2018 dated 30" May 2018

We hereby confirm and declare that the Statutory Auditors of the Company i.e., M/s. Jain Vishal & Co., Chartered Accountants, Bangalore have issued the audit report on Standalone Financial Statements of the Company, as prepared under SEBI (LODR) Regulations 2015, for the year ended 31" March 2018 with unmodified opinion.

This declaration is issued in compliance to SEBI Circular No.CIR / CFD / CMD/ 56/ 2016 dated May 27, 2016.

Kindly take the same on record.

Thanking you

Yours faithfully

For CRIMSON METAL ENGINEERING COMPANY LIMITED

MANAGING DIRECTOR

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

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