



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

Fax : 044-42079967

Website : www.sarbatisteel.com

To

July 28, 2023

The Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Subject: Outcome of the Board Meeting held on July 28, 2023

Security Code: 526977

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. Friday, July 28, 2023, have approved and taken on record the following items:

- 1) Unaudited Financial Results along with the Limited Review Report for the quarter ended June 30, 2023 is attached as "**Annexure A**";
- 2) Approved the Notice for convening the 39th Annual General Meeting of the Company to be held on Monday, August 28, 2023 through Video Conferencing/Other Audio-Visual Means (VC/OAVM);
- 3) Approved the appointment of Mr. **Sanjay Kumar** (DIN: 02128700) as an Additional Independent Director of the Company w.e.f. July 28, 2023;
- 4) Regularization of Mr. Sanjay Kumar (DIN: 02128700) as an Independent Director of the Company for a term of 5 years w.e.f July 28, 2023 to July 27, 2028, subject to the members' approval in the ensuing Annual General Meeting; and
- 5) Took note of the expiry of term of Mr. Kanhaiya Lal Pandey as an Independent Director of the Company w.e.f September 17, 2023.

In terms of the Circulars dated June 20, 2018 issued by BSE Limited (No. LIST/COMP/14/2018-19), we hereby inform that Mr. Sanjay Kumar has not been debarred from holding the office of Independent Director by virtue of any order issued by SEBI or any other authority.

The details as required under SEBI Circular No. CIR/CFQ/CMD/4/2015 dated September 9, 2015, including the brief of Mr. Sanjay Kumar is attached as "**Annexure-B**".

The Board Meeting commenced at 05:00 PM and concluded at 06:35 PM

Kindly take the same on your records.

Thanking you,

Yours faithfully

For **Crimson Metal Engineering Company Limited**

Vinay

Company Secretary & Compliance Officer

M. No. A70939



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
Website : www.opbco.in

**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 June, 2023 and year to date result for 01st April 2023 to 30th June 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.

For O P BAGLA & CO LLP
CHARTERED ACCOUNTANTS
FRN : 000018N/N500091



PLACE : NEW DELHI
DATED : 28.07.2023

(ATUL AGGARWAL)
PARTNER

M.No. 092656

UDIN : 23092656BGUFPV7050



CIN : L27105TN1985PLCO11566

CRIMSON METAL ENGINEERING COMPANY LIMITED

(Formerly : Sri Saarbati Steel Tubes Ltd)

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

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

CRIMSON METAL ENGINEERING COMPANY LIMITED

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

CIN: L27105TN1985PLCO11566

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June- 2023

(Rs. in lakhs)

Sno	Particulars	Quarter Ended			Year ended	
		30-06-23	31-03-2023	30-06-2022	31-03-2023	
		Un- Audited	Audited	Un Audited	Audited	
I	Revenue From operations	213.13	182.11	169.73	816.20	
II	Other Income	1.13	0.74	-	0.76	
III	Total Income (I+II)	214.26	182.84	169.73	816.96	
IV	EXPENSES					
	Cost of materials consumed	75.63	59.61	24.31	266.20	
	Purchases of Stock-in-Trade	-	-	-	-	
	Employee benefits expense	20.01	5.31	17.11	37.67	
	Finance costs	48.02	54.81	47.77	226.14	
	Depreciation and amortization expenses	43.85	36.34	43.35	168.70	
	Other expenses(Re-grouped)	25.08	19.74	35.19	106.47	
	Total expenses (IV)	212.59	177.81	167.73	805.18	
V	Profit/(loss) before exceptional items and tax (I-IV)	1.67	5.04	2.00	11.78	
VI	Exceptional Items					
VII	Profit/ (loss) after exceptions items and tax(V-VI)	1.67	5.04	2.00	11.78	
VIII	Tax expense:					
	(1) Current tax	-	-	0.49	-	
	(2) Deferred tax		(20.71)		(20.71)	
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	1.67	25.75	1.51	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)	1.67	25.75	1.51	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)	-	(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)	1.67	25.53	1.51	32.26	
XVI	Paid-up equity share capital (face value of 10/- each)	442.82	442.82	442.82	442.82	
XVII	Earnings per equity share (for continuing operation):					
	(1) Basic	0.04	0.58	0.03	0.73	
	(2) Diluted	0.04	0.58	0.03	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	0.04	0.58	0.03	0.73	
	(2) Diluted	0.04	0.58	0.03	0.73	

For Crimson Metal Engineering Company Limited

Director
DIN NO. 07277936



CIN : L27105TN1985PLCO11566

CRIMSON METAL ENGINEERING COMPANY LIMITED

(Formerly : Sri Saarbati Steel Tubes Ltd)

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

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

Notes

- 1 The un-audited financial results of the company for the quarter ended 30 June 2023, have been reviewed by the audit committee and approved by the board of directors at their respective meetings held on 28th July 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 Previous period/ year figures have been regrouped/ reclassified/recast, wherever necessary, to make them comparable.

For Crimson Metal Engineering Company Limited

Place: **Chennai**

Date : 28-07-23

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

Director

DIN NO. 07277936

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

S. No.	Particulars	Mr. Sanjay Kumar
1	Reason for Change viz. appointment, resignation, removal, death or otherwise	Mr. Sanjay Kumar (DIN: 02128700), w.e.f. July 28, 2023, is appointed as an Additional Independent Director of the Company pursuant to Section 149, 152 & 161 of the Companies Act, 2013 ("Act").
2	Date of appointment/reappointment and cessation (as applicable) and term and conditions	July 28, 2023 As mutually decided
3	Brief Profile	Mr. Sanjay having a vast experience of more than 30 years in field of Finance, Marketing Quality Assurance and Galvanization.
4	Disclosure of relationships between Directors (in case of appointment of Director)	Mr. Sanjay Kumar is not related inter-se to any other director of the Company

For Crimson Metal Engineering Company Limited

Vinay
Company Secretary & Compliance Officer
M. No. A70939