

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

To

May 29, 2023

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

Subject: Outcome of the Board Meeting held on May 29, 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. Monday, May 29, 2023, have approved and taken on record the following items:

- 1) Audited Financial Results along with the Auditor's Report for the quarter and financial year ended March 31, 2023 is attached as "Annexure A".
- 2) Appointment of Mr. Vinay having ICSI Membership No. A70939 as Company Secretary cum Compliance Officer of the Company w.e.f May 29, 2023 (Detail is attached as "Annexure B").
- 3) Appointment of APAC & Associates LLP, Company Secretaries as Secretarial Auditor of the Company for the FY 2022-23 (Detail is attached as "Annexure C").

The Board Meeting commenced at 05:00 PM and concluded at 08:10 PM

Kindly take the same on your records.

Thanking you, Yours faithfully

For Crimson Metal Engineering Company Limited

Velu Paneerselvam Director DIN: 03021605

Encl.: as above

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

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



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 Report on Quarterly and Year to date Standalone Financial Results of CRIMSON METAL ENGINEERING COMPANY LTD Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

THE BOARD OF DIRECTORS OF CRIMSON METAL ENGINEERING COMPANY LTD

Opinion

We have audited the accompanying standalone quarterly and year to date financial results of **CRIMSON METAL ENGINEERING COMPANY LTD** (the company) for the quarter and year to date ended 31st March 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended and year to date ended 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' presulted under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing

Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether
 due to fraud or error, design and perform audit procedures responsive to those risks, and obtain
 audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from error, as
 fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of
 internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concernative conclude that a material uncertainty exists, we are required to draw attention in our audit of the related disclosures in the financial results or, if such disclosures are

inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial results, including
the disclosures, and whether the financial results represent the underlying transactions and events in
a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For O P BAGLA & CO LLP CHARTERED ACCOUNTANTS Firm Regn No./000019N/N500091

PLACE: NEW DELHI DATED: 29.05.2023 GLA & CO Q O SIO 18 M A SI A W Delhi os A C SI PER ACCOUNTS

(ATUL AGGARWAL)
PARTNER
M No. 092656
UDIN 23092656BGUFNS9004

CRIMSON METAL ENGINEERING COMPANY LIMITED Regd.Off. 163/1, Broadway,II Floor, Chennal 600 108 CIN: L27105TN1985PLC011566

Statement of Standalone Audited Financial Results for the Quarter and year Ended 31st March 2023

			Quarter Ended		Year	(Rs. in lakhs)
Sno		Audited	unaudited	Audited	Aud	
-	Particulars	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Revenue From operations	182.11	229.35	339.26	816.20	
11	Other Income	0.74		0.17		963.18
RI D	Total Income (I+II)	182.84	229.35	339.43	0.76	5.10
IV	EXPENSES (VIII)		220,00	009,43	816.96	968.28
-	Cost of materials consumed	59.61	108,86	134.59	200.00	
	Purchases of Stock-in-Trade		- 100:00	104.05	266.20	333.18
	Changes in inventories of finished goods, Stock-In -Trade and workin-progress		-			
	Employee benefits expense	5.31	4.76	15.40		
	Finance costs	54.81	49.52	15.40	37.67	60.88
	Depreciation and amortization expenses	38.34	49.52	89.05	226,14	295.47
	Other expenses .	19.74		60.53	168.70	168,17
	Total expenses (IV)	177.80	23.30	33.36	106.47	100.36
٧	Profit/(loss) before exceptional items and tax (I-IV)		225.70	332.93	805.18	958.06
VI	Exceptional Items	5.04	3.65	6.50	11.78	10.21
VII	Profit/ (loss) after exceptions items and tax(V-VI)			-		
VIII	Tax expense:	5.04	· 3.65	6.50	11.78	10.21
	(1) Current tax					uli - To restant I W
	(2) Deferred tax	/	0.90	1.61		(0.86)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(20.71)			(20.71)	(67.80)
X	Profit/(loss) from discontinued operations	25.75	2.75	4.89	32.49	78.87
XI	Tax expenses of discontinued operations		-	-	•	
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)			-		
XIII	Profit/(loss) for the period (IX+XII)	¥				
XIV	Other Comprehensive Income	25.75	2.75	4.89	32.49	78.87
74.4	A (i) Items that will not be seed to be					
_	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)	(0.25)
	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	0.5				-
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other.comprehensive Income for the period)	25.53	2.75	4.89	32.26	78.62
XVI	Paid-up equity share capital (face value of 10/- each)	442.82	442.82	442.82	442.82	442.82
XVII	Earnings per equity share (for continuing operation):		7.00.00	112.02	442.02	442.02
	(1) Basic	0.58	0.06	0.11	0.73	7.95
	(2) Diluted	0.58	0.06	0.11	0.73	1.78
XVIII	Earnings per equity share (for discontinued operation):	0.00	0.00	0.11	0.73	1.78
	(1) Basic	-	-			
	(2) Diluted					
XIX	Earning per equity share (for discontinued & continuing operation)				•	
Witness.	(1)Basic	0.58	0.00			
	(2) Diluted	0.58	0.06	0.11	0.73	1.78





Notes

- 1 The financial results of the company for the querter/year ended 31 March 2023, which have been extracted from the financial statements audited by the statutory auditors, have been reviewed by the audit committee and approved by the board of directors at their respective meatings held on 28th May 2023. The statutory auditors have expressed unmodified audit profess.
- 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. Menufacturing of ERW pipes, the disclosure requirement of Accounting Standard (Ind AS 108) on "Operating Segment" is not applicable.
- disclosure requirement of Accounting Standard (Ind AS 108) on "Operating Segment" is not applicable.

 4 The figures for the quarters ended 31 March 2023 and 31 March 2022 are the balancing figures between audited figures in respect of full financial years and unaudited year to date figure upto 31 December 2022 and 31 December 2021 respectively. Previous period/ year figures have been regrouped/ reclassified/recast, wherever necessary, to make them comparable.

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place Chennal Date : 29.05.2023

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



CRIMSON METAL ENGINEERING COMPANY LIMITED Regd.Off. 163/1, Broadway,II Floor, Channal 600 108 CIN: L27105TN1985PLC011556 Standalone Statement of Assets and Liabilities (Rs.in Lakhs.)

			(Rs.in Lakhs)		
	Particulars	31.03.2023 Audited	31.03.2022 Audited		
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	2,304.16	2,302.86		
	(b) Capital Work-in-Progress	245.77	86.83		
	(c) Intangible Assets		The second of the second		
	(d) Financial Assets				
	(I) Investments				
-	(ii) Trade Receivables				
	(iii) Loans	-			
*****	and the second continues and the second contin	05.00	86.35		
	(iv) Other financial assets	95.93	Colombia de la Carta de Carta		
	(e) Other Non-Current Assets		80.45		
	(f) Deffered Tax Assets	30.97	10.19		
	Total Non-Current Assets	2,676.83	2,566.68		
2	Current Assets				
	(a) Inventories	122.03	122.03		
	(b) Financial Assets				
	(i) Investments				
	(ii) Trade Receivables	386.81	867.74		
	(iii) Cash and Cash Equivalents	10.87	39.22		
	(iv) Loans				
	(v) Other financial assets				
	(c) Other Current Assets	126.41	36.36		
	Total Current Assets	646.12	1,065.35		
	THE PROPERTY OF THE PROPERTY O				
	Total Assets	3,322.95	3,632.03		
8	EQUITY AND LIABILITIES				
	Equity (a) Equity Capital	442.82	442.82		
11-14-0	(b) Other Equity	236.78	204.52		
economics	Total Equity	679.60	647.34		
2	Liabilities				
	(1) Non Current Liabilities		**** ALTON F. C. Frei me		
	(a) Financial Liabilities - Borrowings	7 000 01	6.40.00		
	- Trade Payables	1,660.01	2,116,36		
	- Other Financial Liabilities	125,00	125.00		
	(b) Provisions	2.67	3,41		
	(c) Deferred Tax Liabilities (Net)				
***	(d) Other non-current liabilities Total Non-Current Liabilities	7 707 00			
	(2) Current Liabilities	1,787.68	2,244.77		
-	(a) Financial Liabilities				
	- Borrowings	691.96	591.45		
	- Trade Payables				
	Total oustanding due to micro enterprises and small enterprises Total oustanding dues of creditors other than micro enterprises	0.86	6.62		
. 1	and small enterprises	125.30	98.02		
	- Other Financial Liabilities				
	(b) Other Current Liabilities	37.49	43,78		
	(c) Provisions	0.06	0.04		
	(d) Current Tax Liabilities (net) Total Current Liabilities	965.03	725.04		
	I I SHELL WITTER LIBERTING	855.67	739,91		
-	Total Liabilities	2,643.35	2,984.68		

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place Chennai Date : 29th May 2023



CRIMSON METAL ENGINEERING COMPANY LTD

Cash flow statement for the year ended March 31, 2023 (All amounts in * Lakhs unless otherwise stated)

		For the year ended	For the year ende
135		March 31, 2023	March 31, 202
÷:	Cash flow from operating activities		
	Net Profit before tax and extra ordinary items		
	Adustment for :	11.78	10.2
	Depredation		
	Interest paid	168.70	168.1
	Other comprehensive income	226.14	295.4
	Interest received	(0.30)	(0.3
		(0.76)	(5.1
	Operating profit before working capital facilities	393,79	458.2
	Adjustment for :	405.57	468.4
	Trade & other receivable		
	Inventories	461.74	179.44
	Trade payable	n⊒ 50 = 30 = 30 = 30 = 30 = 30 = 30 = 30 =	
	Trade payable	14.51	(72.78
		476.25	106.66
	Cook		100.00
	Cash generated from operation	881.82	575.09
	Interest paid	(226.14)	(295.47
	Direct taxes paid	(220.24)	1.7 (100,000)
		(226.14)	0.80
_		(220.14)	(294.62
_	Net cash flow from operating activities	655,68	280.47
10	Cach flau tan Inna t		200.47
	Cash flow from investing activities		
	Purchase of fixed assets	(170.00)	74.0
	Capital work in process	(158.94)	
	nterest received		(86.83
		0.76	5.10
-	-	(328.19)	(81.73)
_'	Net cash used in investing activities	(328.19)	(04.33)
22		(328.19)	(81.73)
5	Cash flow from financing activities		
P	raceeds from long term borrowings •		
P	roceeds from short term borrowings	(456.35)	(111.88)
		100.50	(81.81)
	A CONTRACTOR OF THE CONTRACTOR	(355.84)	(193.69)
V	let cash used in financing activities		
		(355.84)	(193.69)
N	let cash increase/decrease in cash & cash equivalents		
C	ash & cash equivalent opening	(28.35)	5.05
C	ash & cash equivalent closing	39.22	34.17
		10.87	39.22

Note - The above cash flow statement has been prepared in accordance with the 'Indirect method' as set out in Indian Accounting Standard - 7 on 'Statement of Cash Flows' as specified in Companies (Indian Accounting Standard) Amendment Rules, 2016.

FOR CRIMSON METAL ENGINEERING COMPANY LIMITED

PLACE : Chennai DATED : 29TH MAY 2023



MANAGING DIRECTOR DIN:00134026



CRIMSON METAL ENGINEERING COMPANY LIMITED

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

CIN: L27105TN1985PLC011566

Regd. & Head Office:
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CHENNAI - 600 108. INDIA

Phone: 044-25240393 / 25240559

Website: www.crmetal.in

May 29, 2023

To
The Department of Corporate Affairs
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir/Ma'am,

Reg.: Declaration Regarding Audit Report with unmodified opinion for the year ended 31st March, 2023

Ref.: Financial Results by the Company with Stock Exchange for the year ended on 31st March, 2023

We hereby confirm and declare that the Statutory Auditors of the Company i.e. M/s. O P Bagla & Co. LLP, Chartered Accountants, have issued the audit reports on Financial Statements of the Company, as prepared under SEBI (LODR) Regulations 2015, for the year ended March 31, 2023 with unmodified opinion.

The declaration is issued in compliance to SEBI Circular No. CIR/CFD/CMD/S6/2016 dated May 27, 2016.

Kindly take the same on record.

Thanking you,

Yours faithfully

For CRIMSON METAL ENGINEERING COMPANY LIMITED

Velu Paneerselvam Director DIN: 03021605

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

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

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

S. No.	Particulars	Mr. Vinay		
	Reason for Change viz. appointment,	Mr. Vinay (ICSI Membership No. (A70939),		
	resignation, removal, death or	w.e.f. June 01, 2023, is appointed as		
	otherwise	Company Secretary cum Compliance Officer		
		designated as Key Managerial Personnel of		
1		the Company pursuant to Section 203 of the		
		Companies Act, 2013 ("Act") and Regulation		
		6(1) of SEBI (Listing Obligations & Disclosure		
		Requirements) Regulations, 2015 (SEBI LODR		
		2015).		
	Date of	May 29, 2023		
2	appointment/reappointment and			
	cessation (as applicable)	As mutually decided		
	and term and conditions			
		Mr. Vinay is an Associate Member of the		
		Institute of Company Secretaries of India (ICSI		
		Membership No. A70939). He has vast		
3	Brief Profile	knowledge of Companies Act, 2013 ("Act")		
		and SEBI (Listing Obligations & Disclosure		
		Requirements) Regulations, 2015 (SEBI LODR		
		2015).		

For Crimson Metal Engineering Company Limited

Velu Paneerselvam Director DIN: 03021605

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

S. No.	Particulars	APAC & Associates LLP, Company		
		Secretaries		
	Reason for Change viz. appointment,	APAC & Associates LLP, Company Secretarie		
1	resignation, removal, death or	has been appointed as Secretarial Auditor of		
_	otherwise	the Company for conducting the Secretaria		
		audit of the Company for the FY 2022-23		
	Date of	May 29, 2023		
2	appointment/reappointment and			
	cessation (as applicable)	As mutually decided		
	and term and conditions			
		APAC & ASSOCIATES LLP, Company		
		Secretaries, was founded by Mr. Chetan		
		Gupta who started his practice in the year		
		2006, with an objective to provide a wide		
		spectrum of quality professional services in		
		the field of Corporate Management		
3	Brief Profile	Consultancy & with an aim to facilitate value		
		addition to its clients. Over the years, they		
		have been able to place themselves as one of		
		the leading Corporate Consultants in the field		
		of Corporate Laws, Legal Compliance,		
		Corporate Governance, Corporate Social		
		Responsibility and allied services.		

For Crimson Metal Engineering Company Limited

Velu Paneerselvam Director DIN: 03021605