

CRIMSON METAL ENGINEERING COMPANY LIMITED

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

CIN NO.: 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

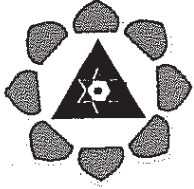
CRIMSON METAL ENGINEERING COMPANY LIMITED
(Formerly Known as SRI SAARBATI STEEL TUBE LIMITED)
Regd.Off. 163/1, Broadway, II Floor, Chennai 600 108
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MAR 2015
(Rs. In Lakhs)

Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Year to Date figures for the Previous accounting year ended
	(31/03/2015)	(31/12/2014)	(31/03/2014)	(31/03/2015)	(31/03/2014)
	Audited	Unaudited	Audited	Audited	Audited
1. (a) Net Sales/Income from Operations (b) Other Operating Income	981.90	1288.98	2697.62	4,430.76	6,159.98
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	-77.88	1.71	213.41	-17.56	216.50
b. Consumption of raw materials	888.03	918.7	2006.45	3,174.53	4,335.17
c. Purchase of traded goods					
d. Employees cost	55.13	38.31	76.91	195.57	370.01
e. Depreciation	11.17	27.89	23.47	94.82	102.48
f. Other expenditure	164.19	223.91	245.08	667.45	890.21
g. Total	840.66	1,210.52	2,565.32	4,114.81	5,914.37
(Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	141.24	58.46	132.30	315.95	245.59
4. Other Income	14.40	2.02	71.63	20.44	120.57
5. Profit before Interest and Exceptional Items (3+4)	155.64	60.48	203.93	336.39	366.16
6. Interest	103.81	54.26	108.74	265.94	272.72
7. Profit after Interest but before Exceptional Items (5-6)	51.83	6.22	97.19	70.45	93.44
8. Exceptional Items	-	-	-	-	30.55
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	51.83	6.22	97.19	70.45	62.89
10. Tax expense	-19.41	1.17	30.55	-15.96	-
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	71.24	5.05	66.64	86.41	62.89
12. Extraordinary Item (net of tax expense Rs.)	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	71.24	5.05	66.64	86.41	62.89
14. Paid-up equity share capital (Face Value of the Share shall be Indicated)	442.82	442.82	442.82	442.82	442.82
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	95.71	95.71	95.71	95.71	95.71
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	-	-	-	-	-

FOR CRIMSON METAL ENGINEERING COMPANY LIMITED

(Signature)
R. S. SATHI

Works : Sedarapet Industrial Estate, Mailam Road, Pondicherry - 605 111.
Phone : (91) 0413 - 2677351 Fax (91) 0413-2677346



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b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	1.61	0.11	1.50	1.95	2.11
17. Public Shareholding					
- No. of shares	26,85,495	2685495	26,85,495	26,85,495	2685495
- Percentage of shareholding	60.65	60.65	60.65	60.65	60.65
18. Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered					
- Number of Shares	17,42,712	17,42,712	17,42,712	17,42,712	1742712
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	39.35	39.35	39.35	39.35	39.35

NOTES:

- The above results were reviewed by the audit committee and taken on record by the Board of Directors of the Company at its meeting held on 30.05.2015
- The Company has only one Reportable Segment Siz, manufactruing of ERW PIPES
- There is no investor complaint pending as at the end of the quarter.
Received : NIL
Resolved : NIL
Pending : NIL
- Previous Year period Figures have been regrouped/ Re-arranged/Recast wherever necessary
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing on or after April 1,2014, the Company has adopted the estimated useful life of fixed assets as stipulated by Schedule II to the Act, except in the case of Plant and Machinery where, based on the condition of the plants, regular maintenance schedule, material of construction and past experience, the Management has considered useful life of 20 years instead of 15 years. Further, an amount of Rs. 18.89 lakhs has been recognised in the opening balance of the retained earnings where the remaining useful life of such tangible assets is NIL as at 1st April, 2014 in line with the provisions of Schedule II to the Companies Act, 2013

Date: 30.05.2015

For CRIMSON METAL ENGINEERING COMPANY LIMITED

[Signature]
Director

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STATEMENT OF ASSETS AND LIABILITIES (AUDITED)

Amount(Rs.in Lakhs)

PARTICULARS	Year Ended	Year Ended
	at 31-03- 2015 Audited	at 31-03- 2014 Audited
A] EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	442.82	442.82
b) Reserves and Surplus	-94.91	-162.43
c) Money received against share warrants	-	-
Sub-total - Shareholders funds	347.91	280.39
2 Non-current Liabilities		
a) Long-term borrowings	1733.06	1666.37
b) Deferred tax liabilities (net)	71.78	101.39
c) Other long-term liabilities	-	-
d) Long-term provisions	-	-
Sub-total - Non-current liabilities	1804.84	1767.76
3 Current Liabilities		
a) Short-term borrowings	1387.91	1535.16
b) Trade Payables	265.08	986.64
c) Other Current Liabilities	147.06	127.49
d) Short-term provisions	-	-
Sub-total - current liabilities	1800.05	2649.29
TOTAL - EQUITY AND LIABILITIES	3952.80	4697.44
B ASSETS		
1 Non - Current Assets		
a) Fixed Assets	1437.84	1538.48
b) Capital Work in Progress	-	-
c) Non- current Investment	0.33	0.33
d) Long-term loans and advances	79.46	96.96
Sub-total - Non-current Assets	1517.63	1635.77
2 Current Assets		
a) Inventories	781.59	302.18
b) Trade Receivables	1111.24	2104.67
c) Cash and cash equivalents	95.41	105.36
d) Short-term Loans and advances	446.93	549.46
Sub-total - Current Assets	2435.17	3061.67
TOTAL ASSETS	3952.80	4697.44

FOR CRIMSON METAL ENGINEERING COMPANY LIMITED

S. S. S. S.

Director

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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of CRIMSON METAL ENGINEERING COMPANY LIMITED

We have audited the quarterly financial results of 31st March 2015 of **CRIMSON METAL ENGINEERING COMPANY LIMITED** for the quarter ended 31st March 2015 and the year to date results for the period 01.04.2014 to 31.03.2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Indian Accounting Standards) Rules, 2015 as per section 133 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India⁵ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2015 as well as the year to date results for the period from 01.04.2014 to 31.03.2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

FOR ABHAY JAIN & Co.
Chartered Accountants
FRN : 000008S


(A K JAIN)

Partner

M no 70224

Place : Chennai

Date : 30.05.2015

