

REMI EDELSTAHL TUBULARS LIMITED

REGD. OFFICE :
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ESTATE, WALBHAT ROAD, GOREGAON (E),
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CIN : L28920MH1970PLC014746

May 12, 2025

To
The General Manager – Dept. Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 513043

Sub.: Outcome of Board Meeting

Dear Sirs,

This is to inform you that the Board of Directors at its meeting held on **Monday, 12th May, 2025** has *inter-alia* approved the Audited Financial Results of the Company for the last quarter and financial year ended on **31st March, 2025**.

Please find enclosed the Audited Financial Results of the Company for the last quarter and financial year ended on **31st March, 2025** along with Audit Report.

Declaration

Pursuant to provisions of Regulation 33 (3) (D) Of SEBI (Listing Obligations And Disclosures Requirements) Regulations, 2015, as amended by SEBI notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we do hereby declare that Sundarlal , Desai & Kanodia, Chartered Accountants, Mumbai, Statutory Auditors of the Company have issued an Audit Report with Unmodified opinion on the Audited Financial Results of the Company for the last quarter and year ended on **31st March, 2025**.

The Board Meeting commenced at 3.30 p.m. and concluded at 4.35 p.m.

Yours faithfully,
For **REMI EDELSTAHL TUBULARS LIMITED**

HETAL
HASMUKHLAL
JOSHI

Digitally signed by HETAL
HASMUKHLAL JOSHI
Date: 2025.05.12 16:37:33
+05'30'

H H. JOSHI
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl.: a/a

REMI EDELSTAHL TUBULARS LIMITED

Regd. Office : Remi House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai - 400 063

CIN : L28920MH1970PLC014746

Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2025

Particulars	(Rs. in Lakhs)				
	Quarter Ended			Year Ended	
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
I. Income					
(a) Revenue from Operations	4,072.38	4,291.37	4,032.98	13,856.24	11,713.10
(b) Other Income	10.50	22.21	80.50	51.25	120.13
Total Income	4,082.89	4,313.58	4,113.48	13,907.50	11,833.23
II. Expenses					
(a) Cost of materials consumed	2,030.06	2,729.41	1,900.96	8,592.62	8,057.75
(b) Purchase of stock-in-trade	150.38	10.20	204.61	266.27	367.26
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	890.20	332.16	782.60	887.04	(257.02)
(d) Employee benefits	283.34	266.00	315.60	1,103.26	1,067.68
(e) Finance Costs	38.52	40.17	59.30	135.86	166.43
(f) Depreciation and amortisation expenses	93.67	90.12	92.68	351.11	352.95
(g) Other expenses	543.09	712.99	545.05	2,218.39	1,892.62
Total expenses	4,029.25	4,181.05	3,900.80	13,554.54	11,647.67
III. Profit / (Loss) before tax (I - II)	53.64	132.53	212.68	352.96	185.56
IV. Tax Expenses / (Benefit)					
(a) Current Tax / (Credit)					
(b) Deferred Tax / (Credit)	14.60	52.59	55.36	88.50	46.65
(c) Excess/(Short) Provision of Income Tax of earlier years	(2.73)	(2.73)		(2.73)	
V. Net Profit / (Loss) after Tax (III - IV)	41.77	82.67	157.32	267.19	138.91
VI. Other Comprehensive Income (net of tax)	(13.80)	-	(24.91)	(13.80)	(24.91)
VII. Total Comprehensive Income (V + VI)	27.97	82.67	132.41	253.39	114.00
VIII. Paid-up Equity Share Capital (Face Value-Rs.10/- each per share)	1,098.24	1,098.24	1,098.24	1,098.24	1,098.24
IX. Earnings per share					
(a) Basic (Rs.)	0.38	0.75	1.43	2.43	1.26
(b) Diluted (Rs.)	0.38	0.75	1.43	2.43	1.26

Contd.....2.



NOTES:-**1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Particulars		As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
I. ASSETS			
(1) Non-current Assets			
Property, Plant and Equipment	2,492.13	2,157.83	
Capital Work in Progress	-	8.50	
Intangible Assets	-	0.61	
Financial Assets			
i) Investments	5.82	5.82	
ii) Other Financial Asset	43.52	64.58	
Other Non-Current Assets	161.51	34.87	
(2) Current Assets			
Inventories	2,757.67	2,858.32	
Financial Assets			
i) Trade receivables	1,653.52	2,899.23	
ii) Cash and cash equivalents	3.80	3.60	
iii) Bank balance other than (ii) above	171.48	136.41	
iv) Other Financial Assets	29.43	18.54	
Current Tax Assets (Net)	39.46	27.53	
Other current assets	312.38	262.21	
Total Assets	7,670.70	8,478.05	
II. EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	1,098.24	1,098.24	
Other Equity	3,501.15	3,247.76	
Liabilities			
(1) Non-current Liabilities			
Financial Liabilities			
i) Borrowings	900.00	1,045.72	
ii) Other Financial Liabilities	60.05	60.05	
iii) Provisions	101.57	90.43	
Deferred Tax Liabilities (Net)	185.78	101.91	
(2) Current Liabilities			
Financial Liabilities			
i) Borrowings	596.19	1,977.58	
ii) Trade payables	706.39	213.16	
iii) Other Financial Liabilities	251.16	368.81	
Other current liabilities	188.43	221.54	
Provisions	81.74	52.85	
Total Equity and Liabilities	7,670.70	8,478.05	

Contd.....3.



2. STANDALONE CASH FLOW STATEMENT

(Rs. in Lakhs)

	As at 31.03.2025	As at 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and Extra-ordinary item	352.96	185.56
Adjustment for :		
Depreciation	351.11	352.95
Finance Cost	135.86	166.43
Profit on sale of Fixed Assets	(4.34)	-
Interest Income	(18.56)	(31.81)
Other non-operating Income	(28.35)	(88.32)
Operating profit before working capital charges	788.67	584.81
Adjustment for :		
Trade and Other Receivables	1,172.74	(712.92)
Inventories	100.65	280.65
Trade Payable and Provision	352.92	(682.02)
Cash Generated from Operations	2,414.98	(529.48)
Direct Taxes	2.73	-
Cash Flow before Extra-ordinary items	2,417.71	(529.48)
Net Cash from Operating Activities	2,417.71	(529.48)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(679.20)	(76.77)
Sales of Fixed Assets	7.25	-
Interest Income	18.56	31.81
Other non-operating Income	28.35	88.32
Net Cash used in Investing Activities	(625.04)	43.36
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Loan	(1,381.38)	-
Repayment of Long Term Loan	(145.72)	(32.49)
Proceeds from Short Term Loans	-	632.50
Increase/(Decrease) in Long Term Liabilities	11.14	29.69
Increase/(Decrease) in Long Term Loans and Advances	(126.59)	(34.06)
Increase/(Decrease) in Long Term Fixed Deposits	21.01	(7.83)
Finance Cost	(135.86)	(166.43)
Net Cash used in Financial Activities	(1,757.40)	421.38
Cash as at (Closing Balance)	175.28	140.02
Cash as at (Opening Balance)	140.02	204.76
Net Increase/Decrease in Cash Balance	(35.27)	64.74

- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on May 12, 2025.
- The figures of last quarter are balancing figures between audited figures of the full financial year ended on 31st March, 2025 and the unaudited published figures upto 31st December, 2024.
- The Company is engaged in manufacturing of Stainless Steel Tubes & Pipes & Wind Power Generation, considering the business operations the Company has identified stainless steel tube & pipes as only reportable segment.
- Previous period's figures have been regrouped / recasted / reclassified, wherever necessary.

Mumbai
May 12, 2025



On Behalf of Board of Directors

(Rishabh R. Saraf)
Managing Director

- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – **Not Applicable**
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – **Not Applicable as there is no default.**
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e; 2nd and 4th quarter) – **Attached;**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e; 4th quarter) **Not Applicable**



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended

TO BOARD OF DIRECTOR OF

REMI EDELSTAHL TUBULARS LIMITED

Report on the audit of the standalone Financial Statements

Opinion

We have audited the financial statements of **REMI EDELSTAHL TUBULARS LIMITED ("the Company")**, which comprise the balance sheet as at March 31, 2025, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (Collectively referred to as 'standalone financial statements').

In Our opinion and to the best of my information and according to the explanations given to us, the statements

- a. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b. Gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my 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 statements under the provisions of the Companies Act, 2013 and the Rules



there under, 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.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon.

We have determined that there are no key audit matters to communicate in my report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and my auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we have required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, the Board of Directors is 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.

Boards of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

As part of an audit in accordance with Standards on Auditing ('SAs'), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 my 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. Under section 143(3) of the Act, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 concern. If we conclude that a material uncertainty exists, we are required to draw attention in



our auditor's report to the related disclosures in the financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- 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.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstance, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.
- Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.



- As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

For SUNDERLAL, DESAI & KANODIA
CHARTERED ACCOUNTANTS,



(MUKUL B. DESAI)
PARTNER

Membership Number 33978

UDIN : 25033978BMIYZG6000
PLACE : MUMBAI
DATED : 12/05/2025

