



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

November 14, 2022

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

Subject: Outcome of the Board Meeting held on November 14, 2022

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, November 14, 2022, have approved and taken on record the following agendas:

- i) Un-audited Financial Results along with the Limited Review Report for the quarter and half year ended September 30, 2022 attached as "Annexure A".
- ii) Considered and approved the Notice for convening the 38th Annual General Meeting of the Company to be held on Tuesday, December 20, 2022 at the registered office of the Company situated at 163/1, Prakasam Road Broadway, Tamil Nadu, Chennai -600 108

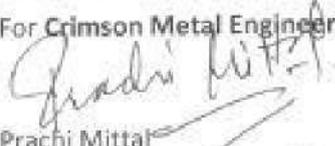
The Board Meeting commenced at 12:00 PM and concluded at 9:15 PM.

Kindly take the same on your records.

Thanking you,

Yours faithfully

For Crimson Metal Engineering Company Limited


Prachi Mittal

(Company Secretary and Compliance Officer)



Encl: as above



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
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**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 September, 2022 and year to date result for 01st April 2022 to 30th September 2022. 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

(ATUL AGGARWAL)
PARTNER

M.No. 092656

PLACE : NEW DELHI

DATED :

14/11/2022

UDIN : 22092656BDCOCL5447



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

Statement of Standalone Financial Results for
 the Quarter and Half Year Ended 30th September- 2022

Sl.No	Particulars	(Rs. in lakhs)					
		3 months ended (30/09/2022)	Previous 3 months ended (30/06/2022)	Corresponding 3 months ended in the previous year (30/09/2021)	Year to date figures for current period ended (30/09/2022)	Year to date figures for the previous year ended (30/09/2021)	Previous accounting year ended (31/03/2022)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From operations	235.01	169.73	217.22	404.74	408.10	963.18
II	Other Income	0.02	-	4.73	0.02	4.73	5.10
	Total Income (I+II)	235.03	169.73	221.95	404.76	412.83	968.28
IV	EXPENSES						
	Cost of materials consumed	75.42	24.31	83.30	99.73	136.64	333.18
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	10.49	17.11	24.73	27.60	30.13	60.88
	Finance costs	74.04	47.77	71.09	121.81	141.00	295.47
	Depreciation and amortization expenses	45.75	43.35	35.87	89.10	71.75	168.17
	Other expenses(Re-grouped)	28.24	35.19	5.22	63.43	30.38	100.36
	Total expenses (IV)	233.94	167.73	220.21	401.67	409.90	958.06
V	Profit/(loss) before exceptional items and tax (I-IV)	1.09	2.00	1.74	3.09	2.94	10.21
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) after exceptions items and tax(V-VI)	1.09	2.00	1.74	3.09	2.94	10.21
VIII	Tax expense:						
	(1) Current tax	0.27	0.49	-	0.77	-	(0.86)
	(2) Deferred tax	-	-	-	-	-	(67.80)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	0.82	1.51	1.74	2.32	2.94	78.87
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)	0.81	1.51	1.74	2.32	2.94	78.87
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	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	0.08
	(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)	0.81	1.51	1.74	2.32	2.94	78.87
XVI	Paid-up equity share capital (face value of 10/- each)	442.82	442.82	442.82	442.82	442.82	442.82
XVII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.02	0.03	0.04	0.05	0.06	1.78
	(2) Diluted	0.02	0.03	0.04	0.05	0.06	1.78
XVIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XIX	Earning per equity share (for discontinued & continuing operation)						
	(1)Basic	0.02	0.03	0.04	0.05	0.06	1.78
	(2) Diluted	0.02	0.03	0.04	0.05	0.06	1.78

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place : Chennai
 Date : 14.11.2022



Uma Rajaram

Uma Rajaram
 DIN No. 07028264
 DIRECTOR

Notes

- 1 The un-audited financial results of the company for the quarter ended 30 September 2022, have been reviewed by the audit committee and approved by the board of directors at their respective meetings held on 14th November- 2022. 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 The figures for the quarter ended 30th September 2022 and 30 the September 2021 have been derived by deducting the year to date unaudited figures for the Period ended 30th June 2022 and 30th June 2021 from the unaudited figures for the period ended 30th September 2022 and 30 September 2021 respectively.
- 5 Previous period/ year figures have been regrouped/ reclassified/recast, wherever necessary, to make them comparable.

for CRIMSON METAL ENGINEERING COMPANY LIMITED



Uma Rajaram

DIN No. 07029264

DIRECTOR

Place : Chennai

Date 14.11.2022

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



CRIMSON METAL ENGINEERING COMPANY LIMITED

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

CIN: L27105TN1985PLC011566

Standalone Statement of Assets and Liabilities

(Rs.in Lakhs)

	Particulars	As at	
		30.09.2022 Unaudited	31.03.2022 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	2,213.76	2,302.86
	(b) Capital Work-in-Progress	233.03	86.83
	(c) Intangible Assets		
	(d) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables		
	(iii) Loans		
	(iv) Other financial assets	111.96	86.35
	(e) Other Non-Current Assets	12.44	80.45
	(f) Deferred Tax Assets	10.19	10.19
	Total Non-Current Assets	2,581.37	2,566.68
2	Current Assets		
	(a) Inventories	122.03	122.03
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	713.55	867.74
	(iii) Cash and Cash Equivalents	10.46	39.22
	(iv) Loans		
	(v) Other financial assets		
	(c) Other Current Assets	22.43	36.36
	Total Current Assets	868.47	1,065.35
	Total Assets	3,449.85	3,632.02
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Capital	442.82	442.82
	(b) Other Equity	206.83	204.52
	Total Equity	649.65	647.34
2	Liabilities		
	(1) Non Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	2,272.91	2,116.36
	- Trade Payables		
	- Other Financial Liabilities	125.00	125.00
	(b) Provisions	2.27	3.41
	(c) Deferred Tax Liabilities (Net)		
	(d) Other non-current liabilities		
	Total Non-Current Liabilities	2,400.18	2,244.76
	(2) Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	300.77	591.45
	- Trade Payables	76.80	104.54
	- Other Financial Liabilities		
	(b) Other Current Liabilities	22.42	43.79
	(c) Provisions	0.03	0.04
	(d) Current Tax Liabilities (net)		
	Total Current Liabilities	400.02	739.92
	Total Liabilities	2,800.20	2,984.68
	Total Equity and Liabilities	3,449.85	3,632.02

for CRIMSON METAL ENGINEERING COMPANY LIMITED

Uma Rajaram

Uma Rajaram

DIN No. 07029264

DIRECTOR

Place : Chennai

Date : 14.11.2022



CRIMSON METAL ENGINEERING COMPANY LTD
Cash flow statement for the period ended September 30, 2022
(All amounts in ₹ Lakhs unless otherwise stated)

	For the period ended September 30, 2022	For the year ended March 31, 2022
A. Cash flow from operating activities		
Net Profit before tax and extra ordinary items	3.09	10.21
Adjustment for :		
Depreciation	89.10	168.17
Interest paid	121.81	295.47
Other comprehensive income	-	(0.34)
Interest received	(0.02)	(5.10)
	<u>210.89</u>	<u>458.21</u>
Operating profit before working capital facilities	<u>213.97</u>	<u>468.43</u>
Adjustment for :		
Trade & other receivable	209.74	179.44
Inventories	-	-
Trade payable	(50.36)	(72.78)
	<u>159.38</u>	<u>106.66</u>
Cash generated from operation	<u>373.35</u>	<u>575.09</u>
Interest paid	(121.81)	(295.47)
Direct taxes paid	-	0.86
	<u>(121.81)</u>	<u>(294.62)</u>
Net cash flow from operating activities	<u>251.54</u>	<u>280.47</u>
B. Cash flow from investing activities		
Purchase of fixed assets	-	-
Capital work in process	(146.20)	(86.83)
Interest received	0.02	5.10
	<u>(146.18)</u>	<u>(81.73)</u>
Net cash used in investing activities	<u>(146.18)</u>	<u>(81.73)</u>
C. Cash flow from financing activities		
Proceeds from long term borrowings	156.55	(111.88)
Proceeds from short term borrowings	(290.68)	(81.81)
	<u>(134.13)</u>	<u>(193.69)</u>
Net cash used in financing activities	<u>(134.13)</u>	<u>(193.69)</u>
Net cash increase/decrease in cash & cash equivalents	<u>(28.77)</u>	<u>5.05</u>
Cash & cash equivalent opening	39.22	34.17
Cash & cash equivalent closing	10.46	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 for CRIMSON METAL ENGINEERING COMPANY LIMITED

Place : Chennai
Date : 14.11.2022



Uma Rajaram
Uma Rajaram
DIN No. 07029264
DIRECTOR