



SURANI STEEL TUBES LTD.

(Formerly Known As "SURANI STEEL TUBES PVT. LTD.")

CIN : L27109GJ2012PLC071373

S.No.110,115, Opp. Vinayak TMT, Bayad Road, Village: Sampa, Ta: Dahegam, Dist: Gandhinagar-382 315 (GUJARAT) INDIA.

Date: 12.11.2020

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C- Block -G
Bandrakurla Complex, Bandra (East)
Mumbai - 400051

SYMBOL : SURANI

SUB : OUTCOME OF BOARD MEETING HELD ON 12TH NOVEMBER, 2020

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, this is to inform you that Board of Directors in their meeting held on today, Thursday, 12th November, 2020 at the registered office of the Company situated at S. No. 110,115, Opp. Vinayak TMT, Bayad Road, Sampa, Tal. Dahegam, Gandhinagar-382315 commenced at 2:00 p.m. and concluded at 3:30 p.m. has approved and took on record following:

1. The Board of directors approved Unaudited Financial Results for the half year ended on 30th September, 2020 along with Limited Review Report given by Statutory Auditor M/s. Ambalal Patel & Co.(FRN: 100305W) as per regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. (Attached copy of Unaudited Financial results along with Limited Review Report for the half year ended on 30th September, 2020 as reviewed by the Audit committee and approved by the Board of directors).

Please take the same on your record.

Thanking you.

Yours Faithfully,

For, SURANI STEEL TUBES LIMITED

MUKESH PATEL

Joint Managing Director

DIN: 05331136



**Independent Auditor's Review Report on Unaudited Half Yearly Financial Results of
SURANI STEEL TUBES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligation
and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors
SURANI STEEL TUBES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **SURANI STEEL TUBES LIMITED ("The Company")** for the Period ended **30th September 2020** and year-to-date results for the period from 01st April 2020 to 30th September 2020 attached here with ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIS/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors and has been reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on November 12, 2020. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable accounting standard and other recognized accounting practices & policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place :- Ahmedabad
Date :- 12th November,2020



For, Ambalal Patel & Co.
Chartered Accountants
FRN: 100305W

CA Ghanshyam P Jajal
Partner

M.No. 116814

UDIN: 20116814AAAADT5323



SURANI STEEL TUBES LIMITED

(Formerly Known as "Surani Steel Pvt. Ltd. & Surani Steel Tubes Pvt. Ltd.")

(CIN-L27109GJ2012PLC071373)

(Regd. Office:- S. No. 110, 115, Opp. Vinayak TMT, Bayad Road, Sampa, Tal. Dahegam, Gandhinagar, Gujarat-382315, India)

E-mail id: cs@suranisteel.com Phone No. +91 9825515372

website: www.suranisteel.com

(AMOUNT IN Rs.)

Statement of Standalone unaudited Financial Results For the Six months Ended on 30/09/2020

Particulars	Stand Alone			
	Half Year ended 30/09/2020	Half Year ended 31/03/2020	Half Year ended 30/09/2019	Year ended 31/03/2020
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
1 Revenue from operations				
Sales & Operational Revenue	42,87,11,785	47,20,56,169	50,75,74,479	97,96,30,647
Other income	3,63,595	8,70,172	89,076	9,59,248
Total Revenue	42,90,75,380	47,29,26,341	50,76,63,555	98,05,89,895
2 Expenses				
(a) Cost of material consumed	35,40,88,527	44,66,99,090	47,93,25,256	92,60,24,346
(b) Purchases of stock-in-trade	48,35,850	2,03,04,446	1,97,02,070	4,00,06,516
(c) Changes in inventories of finished goods, stock-in-trade and Scrap	4,15,08,868	(4,11,09,252)	1,67,25,542	(2,43,83,710)
(d) Employee benefit expense	70,90,564	1,02,23,832	94,54,284	1,96,78,116
(e) Finance costs	93,44,691	1,01,46,765	99,31,561	2,00,78,326
(f) Depreciation, depletion and amortisation expense	63,81,330	63,29,445	62,64,788	1,25,94,233
(g) Other Expense	1,08,18,881	1,86,47,360	1,48,30,631	3,34,77,992
Total Expenses	43,40,68,711	47,12,41,686	55,62,34,132	1,02,74,75,818
3 Profit Before Tax	(49,93,331)	16,84,655	(4,85,70,577)	(4,68,85,923)
4 Tax expenses				
(1) Current tax	-	-	-	-
(2) MAT Credit Entitlement	-	-	-	-
(3) Deferred tax liability/(Assets)	6,54,773	(17,74,411)	44,50,055	26,75,644
(4) Prior Period Tax Adjustment	-	5,342	19,596	24,938
Total Tax expenses	6,54,773	(17,69,069)	44,69,651	27,00,582
5 Total profit (loss) for period	(56,48,104)	34,53,724	(5,30,40,228)	(4,95,86,505)
6 Details of Equity share capital				
Paid-up equity share capital	8,28,40,000	8,28,40,000	8,28,40,000	8,28,40,000
Face value of equity share capital	10	10	10	10
7 Reserves excluding revaluation reserve	9,97,76,501	10,54,24,604	10,19,70,880	10,54,24,604
8 Earning per equity share (Face value of Rs 10 per share)				
(1) Basic	-0.68	0.42	-6.40	-5.99
(2) Diluted	-0.68	0.42	-6.40	-5.99

NOTES

- The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 12.11.2020
- Figures have been regrouped wherever necessary, Or Previous Year's Figures have been regrouped / recast wherever necessary to confirm to current half year's / year's classification.
- The Figures of the half year ended September 30, 2020 are Unaudited Figures which were subject to Limited Review by the Statutory Auditors. The Figures of the half year ended March 31, 2020 are balancing figures between Audited Figures for the year ended on March 31, 2020 and year to date figures upto the half year ended on 30th September, 2019
- As per MCA Notification dated 16 th February 2015, Companies whose shares are listed on SME as referred in chapter XB of SEBI (issue of capital disclosure requirement) regulations 2009 are exempted from compulsory requirement of adoption of IND AS. As the company is covered under exempted category, it has not adopted IND AS for Preparation of Financial Results.
- Company operates in only one reportable segment of manufacturing ERW MS PIPES and Trading of MS PIPE. As regards geographical segment, company operates in single segment in India Only, hence separate disclosure is not required as per AS- 17 Segment Reporting.
- Subsequent to outbreak of COVID-19 Pandemic and consequent lock down across the Country, the Company's Units, which had to suspend operations temporarily, have resumed operations, as per the guidelines and norms prescribed by the Government authorities. The Company continues to monitor the impact of COVID-19 on its business including customers, supply-chain, employees/workers and logistics. The Company has considered internal and external information while evaluating various estimates in relation to its financial results upto the date of its approval by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. The further impact of the COVID-19 Pandemic, if any, may be different from estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic condition.
- The above financial results are available on the website of the Company i.e. www.suranisteel.com and on the website of Emerge platform of National stock exchange ie www.nseindia.com/emerge

DEHGAM
12/11/2020

For and on behalf of Board Of Director
of SURANI STEEL TUBES LIMITED


(JOINT MANAGING DIRECTOR)
(DIN 03585273)
DINESH PATEL


(JOINT MANAGING DIRECTOR)
(DIN 05331136)
MUKESH PATEL



SURANI STEEL TUBES LIMITED
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(CIN-L27109GJ2012PLC071373)

Annexure-1: Statement of Assets and Liabilities

(Amount in Rs)

Particulars		As on 30-09-2020 UNAUDITED	As on 31-03-2020 Audited
I.	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	8,28,40,000	8,28,40,000
	(b) Reserves and surplus	9,97,76,501	10,54,24,604
	Total Shareholders' funds	18,26,16,501	18,82,64,604
	2 Non-current liabilities		
	(a) Long-term borrowings	2,17,42,087	2,64,68,396
	(b) Deferred tax liabilities (Net)	52,00,673	45,45,900
	(c) Long-term provisions	11,23,557	12,12,212
	Total Non-current liabilities	2,80,66,317	3,22,26,508
	3 Current liabilities		
	(a) Short-term borrowings	14,55,90,647	15,93,64,368
	(b) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprise	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,98,52,775	8,03,35,873
	(c) Other current liabilities	2,17,66,433	1,53,46,575
	(d) Short-term provisions	13,72,263	13,38,792
	Total Current liabilities	18,85,82,118	25,63,85,608
	TOTAL	39,92,64,936	47,68,76,720
II.	ASSETS		
	1 Non-current assets		
	(a) Fixed assets		
	(i) Property, Plant & Equipment	13,96,79,135	14,58,88,044
	(ii) Intangible assets	1,586	1,586
	(iii) Capital Work in Progress	-	-
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	13,00,000	13,00,000
	(c) Long-term loans and advances	21,51,336	23,31,936
	Total Non-current assets	14,31,32,057	14,95,21,566
	2 Current assets		
	(a) Inventories	16,13,24,449	22,76,93,444
	(b) Trade receivables	6,36,05,733	5,77,15,601
	(c) Cash & Bank Balances	12,03,007	15,58,981
	(d) Short-term loans and advances	2,10,33,219	3,01,24,230
	(e) Other current assets	89,66,471	1,02,62,898
	Total Current assets	25,61,32,879	32,73,55,154
	TOTAL	39,92,64,936	47,68,76,720

DEHGAM
12/11/2020

For and on behalf of Board Of Director
of SURANI STEEL TUBES LIMITED

(JOINT MANAGING DIRECTOR)
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Annexure-2 STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 30/09/2020

PARTICULARS	30/09/2020	30/09/2020	31/03/2020	31/03/2020
	Amount in `	Amount in `	Amount in `	Amount in `
A. Cash inflow/(outflow) from the operating activities				
Net profit before Tax and Extra-ordinary Items		-49,93,331		(4,68,85,923)
Adjustments for				
Depreciation	63,81,330		1,25,94,233	
Interest Paid	92,63,308		1,95,67,648	
Interest received on FDR			(89,456)	3,20,72,425
Operating Profit before working capital changes		1,06,51,307		(1,48,13,498)
Adjustment for:				
Current Assets				
Inventories	6,63,68,995		(2,70,63,756)	
Receivable	(58,90,132)		47,00,434	
Loans & Advances	1,05,68,037		(87,65,085)	
Current Liabilities				
Current Liabilities & Provision	(6,78,92,146)		4,17,67,117	1,06,38,710
Direct Taxes Paid	-			(1,29,938)
Net cash inflow/(outflow) from operating activities (A)		1,38,06,062		(43,04,726)
B. Cash inflow/(outflow) from investing activity				
Interest received on FDR	-		89,456	
deposit made	-		-	
Investment made	-		-	
sale of fixed assets	-		-	
Purchase of Fixed Assets	(1,72,420)	(1,72,420)	(60,06,790)	(59,17,334)
Net cash inflow/(outflow) from investing activity (B)		(1,72,420)		(59,17,334)
C. Cash inflow/(outflow) from financing activity				
Proceed from Issue of Shares	-		-	
Proceed from /(Repayment of) unsecured Loan	-		-	
Interest Paid	(92,63,308)		(1,95,67,648)	
Secured Loan recd/ (repaid)	(47,26,309)		2,98,98,023	
Net cash inflow/(outflow) from Financing activity (c)		-1,39,89,617		1,03,30,375
Net Cash changes in cash and cash equivalent (A+B+C)		(3,55,975)		1,08,315
Opening balance of cash and cash equivalent		7,31,981		6,23,666
Closing balance of cash and cash equivalent		3,76,007		7,31,981
Increase in cash and cash equivalent		(3,55,975)		1,08,315

Notes:

- Purchase of Fixed Assets are stated inclusive of movement of capital work in progress between the commencement and end of the year and are considered as a part of investing activity.
- The cash flow statement has been prepared under the "indirect method" as set out in Accounting Standard-3 Cash flow statement as issued by Institute Of Chartered Accountant of India.

Dehgam
12/11/2020

For and on behalf of Board Of Director
of SURANI STEEL TUBES LIMITED



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