



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: 28.06.2021

To,
The Manager,
Listing department,
National Stock Exchange of India Ltd,
'Exchange Plaza', C- 1 Block G,
Bandrakurla complex, Bandra (East)
Mumbai – 400051

SYMBOL: SURANI

SUB: OUTCOME OF BOARD MEETING HELD ON 28TH JUNE,2021

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Board of Directors in their meeting held on today, Monday, 28th June, 2021 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 02:00 p.m. and concluded at 3:30 p.m. has approved and took on record following:

1. The Board of directors approved audited Financial Results along Audit report thereon for the half year and year ended on 31st March, 2021. Pursuant to regulation 33 of SEBI (LODR) Regulations, 2015 the Standalone Financial results with Audit report for the half year and year ended on 31st March,2021 as given by M/s. Ambalal Patel & Co. (FRN:100305W), has been enclosed herewith 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



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Date: 28.06.2021

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Listing department,
National Stock Exchange of India Ltd,
'Exchange Plaza', C- 1 Block G,
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Mumbai – 400051

SYMBOL: SURANI

SUB: DECLARATION PURSUANT TO REGULATION 33 (3)(D) OF SEBI (LODR) REGULATIONS, 2015 WITH RESPECT TO AUDIT REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2021 WITH UNMODIFIED OPINION

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we hereby confirm and declare that the statutory auditor of the company M/s. Ambalal Patel & Co. (FRN:100305W), Chartered Accountants, Ahmedabad have issued **Audit report with unmodified opinion** in respect of Standalone Financial Results for the half year and year ended on 31st March, 2021 approved in the Board meeting held on 28th June, 2021.

Please take the same on your record.

Thanking you.

Yours Faithfully,

For, Surani Steel Tubes Limited

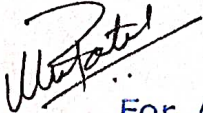
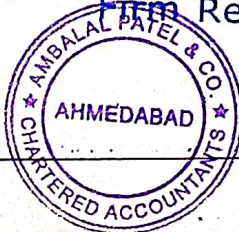

Mukesh Patel
Joint Managing Director
DIN:05331136



Ambalal Patel & Co.
Chartered Accountants

Head Office :-
1st Floor, Sapphire Business Centre, Above SBI Vadaj Branch,
Usmanpura, Ashram Road, Ahmedabad-380013.
Tel. : (079) 27556860, 27556870, Fax : 27556860
E-mail : apcca@apcca.com • Web Site : www.apcca.com.
Branch Office : Unjha & Jamnagar

FORM A (FOR AUDIT REPORT WITH UNMODIFIED OPINION)

Name of Company	SURANI STEEL TUBES LIMITED
Annual Financial Statement for the year ended	31 st March, 2021
Type of audit observation	Unmodified
Frequency of observation	-----
To be Singed by	
1. Mukesh Patel Joint Managing Director	
2. M/s. Ambalal Patel & Co., Chartered Accountant Auditor of Company	For, Ambalal Patel & Co. Chartered Accountants Firm Reg.No.100305W   Partner

CA Ghanshyam P. Jajal
B.COM, FCA, DISA
M.No.:116814



Ambalal Patel & Co.
Chartered Accountants

Head Office :-

1st Floor, Sapphire Business Centre, Above SBI Vadaj Branch,
Usmanpura, Ashram Road, Ahmedabad-380013.

Tel. : (079) 27556860, 27556870, Fax : 27556860

E-mail : apcca@apcca.com • Web Site : www.apcca.com.

Branch Office : Unjha & Jamnagar

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of **SURANI STEEL TUBES LTD.**,
Report on the audit of the Standalone Annual Financial Results

Opinion

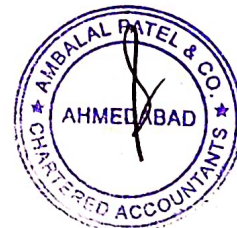
We have audited the accompanying standalone annual financial results of **SURANI STEEL TUBES LTD.** (hereinafter referred to as the "Company" .) for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard: and
- b. gives a true and fair view in conformity with recognition and measurement principles laid down in applicable Accounting Standards prescribed under section 133 of Companies Act, 2013 (the "Act") read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the net Profit and other financial information for the half year ended 31st March 2021 as well as the results for the year ended on 31st March 2021

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 SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual 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 statements under the provisions of the Act, 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 on the standalone annual financial results.



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these stand alone annual financial results that give a true and fair view of the net profit / loss and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014 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 estimate that are reasonable and prudent: and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the stand alone annual financial results. the Management and 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 Board of Directors is responsible for overseeing the Company's financial reporting process

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

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual 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 annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual 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.



Other Matters

The standalone annual financial result include the results for the half year ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures for the half year ended 30th September 2020 of the current financial year which were subject to limited review by us.

PLACE : AHMEDABAD

DATE : 28.06.2021

**For AMBALAL PATEL & CO.
Chartered Accountants
F. R. N. :-100305W**



**(CA Ghanshyam P Jajal)
Partner**

**Membership No. 116814
UDIN: 21116814AAAABV2965**





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 Audited Financial Results For the Half Year Ended & Year Ended on 31/03/2021

Particulars	Stand Alone				
	Half Year ended 31/03/2021	Half Year ended 30/09/2020	Half Year ended 31/03/2020	Year ended 31/03/2021	Year ended 31/03/2020
	AUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
1 Revenue from operations					
Sales & Operational Revenue	63,74,84,579	42,83,27,423	47,15,66,366	1,06,58,12,002	97,88,60,145
Other income	3,99,708	3,63,595	8,70,172	7,63,303	9,59,248
Total Revenue	63,78,84,287	42,86,91,018	47,24,36,538	1,06,65,75,305	97,98,19,393
2 Expenses					
(a) Cost of material consumed	52,85,15,229	35,40,88,527	44,66,99,090	88,26,03,756	92,60,24,346
(b) Purchases of stock-in-trade	2,09,80,218	48,35,850	2,03,04,446	2,58,16,067	4,00,06,516
(c) Changes in inventories of finished goods, stock-in-trade and Scrap	54,52,356	4,15,08,868	(4,11,09,252)	4,69,61,224	(2,43,83,710)
(d) Employee benefit expense	82,19,913	70,90,564	1,02,23,832	1,53,10,477	1,96,78,116
(e) Finance costs	1,03,34,070	93,44,691	1,01,46,149	1,96,78,761	2,00,70,472
(f) Depreciation, depletion and amortisation expense	63,48,904	63,81,330	63,29,445	1,27,30,234	1,25,94,233
(g) Other Expense	1,23,24,376	1,08,18,881	1,81,58,173	2,31,43,257	3,27,15,343
Total Expenses	59,21,75,066	43,40,68,711	47,07,51,883	1,02,62,43,778	1,02,67,05,315
3 Profit Before Tax	4,57,09,221	(53,77,693)	16,84,655	4,03,31,527	(4,68,85,923)
4 Tax expenses					
(1) Current tax	-	-	-	-	-
(2) MAT Credit Entitlement	-	-	-	-	-
(3) Deferred tax /(Assets)	7,26,752	6,54,773	(17,74,411)	13,81,525	26,75,644
(4) Prior Period Tax Adjustment	2,891	-	5,342	2,891	24,938
Total Tax expenses	7,29,643	6,54,773	(17,69,069)	13,84,416	27,00,582
5 Total profit (loss) for period	4,49,79,577	(60,32,466)	34,53,724	3,89,47,111	(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	8,28,40,000
Face value of equity share capital	10	10	10	10	10
7 Reserves excluding revaluation reserve	14,43,71,715	9,97,76,501	10,54,24,604	14,43,71,715	10,54,24,604
8 Earning per equity share (Face value of Rs 10 per share)					
(1) Basic	5.43	-0.73	0.42	4.70	-5.99
(2) Dilluted	5.43	-0.73	0.42	4.70	-5.99

NOTES

1 The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 28/06/2021

2 The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the company has recognised provision for income tax and re-measured the balance of deferred tax assets/liabilities as on 31/03/2021 on basis of rates prescribed in the aforesaid section and recognised the effect of change in the profit and loss account.

3 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.

4 The Figures of the half year ended March 31, 2021 are balancing figures between Audited Figures for the year ended on March 31, 2021 and year to date figures upto the half year ended on 30th September, 2020

5 As per MCA Notification dated 16th 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.

6 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.

7 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 i.e. www.nseindia.com/emerge

DEHGAM
28/06/2021

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
(Formerly Known as "Surani Steel Pvt. Ltd. & Surani Steel Tubes Pvt. Ltd.")
(CIN-L27109GJ2012PLC071373)

Annexure-1: Statement of Assets and Liabilities

(Amount in ₹)

Particulars		31/03/2021	31/03/2020
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	8,28,40,000	8,28,40,000
(b)	Reserves and surplus	14,43,71,715	10,54,24,604
	Total Shareholders' funds	22,72,11,715	18,82,64,604
2	Non-current liabilities		
(a)	Long-term borrowings	2,08,05,772	2,64,68,396
(b)	Deferred tax liabilities (Net)	59,27,425	45,45,900
(c)	Long-term provisions	11,99,066	12,12,212
	Total Non-current liabilities	2,79,32,263	3,22,26,508
3	Current liabilities		
(a)	Short-term borrowings	15,04,64,635	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	3,13,03,296	8,03,35,873
(c)	Other current liabilities	1,64,09,493	1,53,46,575
(d)	Short-term provisions	11,93,806	13,38,792
	Total Current liabilities	19,93,71,230	25,63,85,608
	TOTAL	45,45,15,208	47,68,76,720
II.	ASSETS		
1	Non-current assets		
(a)	Fixed assets		
(i)	Property, Plant & Equipment	13,40,36,091	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	11,13,810	23,31,936
	Total Non-current assets	13,64,51,487	14,95,21,566
2	Current assets		
(a)	Inventories	21,69,44,274	22,76,93,444
(b)	Trade receivables	7,10,91,162	5,77,15,601
(c)	Cash & Bank Balances	15,78,632	15,58,981
(d)	Short-term loans and advances	2,22,16,507	3,01,24,230
(e)	Other current assets	62,33,147	1,02,62,898
	Total Current assets	31,80,63,721	32,73,55,154
	TOTAL	45,45,15,208	47,68,76,720

DEHGAM
28/06/2021

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
(Formerly Known as "Surani Steel Pvt. Ltd. & Surani Steel Tubes Pvt. Ltd.")
CIN-L27109GJ2012PLC071373


Annexure-2 STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31/03/2021

PARTICULARS	31/03/2021	31/03/2021	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		4,03,31,527		(4,68,85,924)
Adjustments for				
Depreciation	1,27,30,234		1,25,94,233	
Interest Paid	1,93,98,531		1,95,67,648	
Interest received on FDR	(72,865)	3,20,55,900	(89,456)	3,20,72,425
Operating Profit before working capital changes		7,23,87,427		-1,48,13,499
Adjustment for:				
Current Assets				
Inventories	1,07,49,169		(2,70,63,755)	
Receivable	(1,33,75,560)		47,00,434	
Loans & Advances	1,31,55,600		(87,65,085)	
Current Liabilities				
Current Liabilities & Provision	(4,81,27,792)	(3,75,98,582)	4,17,67,117	1,06,38,710
Direct Taxes Paid		(2,891)		(1,29,938)
Net cash inflow/(outflow) from operating activities (A)		3,47,85,954		(43,04,726)
B. Cash inflow/(outflow) from investing activity				
Interest received on FDR	72,865		89,456	
Changes in Bank Deposits	(2,15,069)		-	
sale of fixed assets				
Purchase of Fixed Assets	(8,78,281)		(60,06,790)	
Net cash inflow/(outflow) from investing activity (B)		(10,20,485)		(59,17,334)
C. Cash inflow/(outflow) from financing activity				
Proceed from Preference shares issue	-		-	
Proceed from Issue of Shares	-		-	
Proceed from /(Repayment of) unsecured Loan	-		-	
Interest Paid	(1,93,98,531)		(1,95,67,648)	
Secured Loan recd/ (repaid)	(1,45,62,357)		2,98,98,023	
Net cash inflow/(outflow) from Financing activity (c)		-3,39,60,888		1,03,30,375
Net Cash changes in cash and cash equivalent (A+B+C)		(1,95,419)		1,08,315
Opening balance of cash and cash equivalent		7,31,981		6,23,666
Closing balance of cash and cash equivalent		5,36,563		7,31,981
Increase in cash and cash equivalent		(1,95,419)		1,08,315


The Cash Flow Statement has been prepared under the Indirect Method as set out in AS-3 on Cash Flow Statement notified by Figures in bracket represent Outflow of cash.

DEHGAM
28/06/2021

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



(JOINT MANAGING
DIRECTOR)
(DIN 03585273)
DINESH PATEL



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