



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: 13.11.2021

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 13TH NOVEMBER, 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, Saturday, 13th November, 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 03:15 p.m. has considered and approved the following business:

1. The Board of directors has considered and approved Unaudited Financial Results for the half year ended on 30th September, 2021 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, 2021 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



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 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

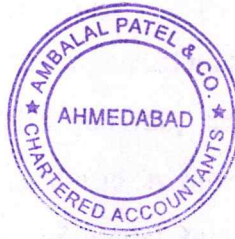
1. We have reviewed the accompanying statement of unaudited financial results of **SURANI STEEL TUBES LIMITED("The Company")** for the Period ended **30th September 2021** and year-to-date results for the period from 01st April 2021 to 30th September 2021 attached here with ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019("Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on November 13, 2021. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.

4. 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 :- 13/11/2021.



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

A handwritten signature in blue ink, appearing to read "Ghanshyam P Jajal".

CA Ghanshyam P Jajal
Partner

M.NO 116814

UDIN: 21116814AAAADO4158



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 30/09/2021

Particulars	Stand Alone			
	Half Year ended 30/09/2021	Half Year ended 31/03/2021	Half Year ended 30/09/2020	Year ended 31/03/2021
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1 Revenue from operations				
Sales & Operational Revenue	70,16,47,558	63,74,84,579	42,83,27,423	1,06,58,12,002
Other income	1,71,668	3,99,708	3,63,595	7,63,303
Total Revenue	70,18,19,226	63,78,84,287	42,86,91,018	1,06,65,75,305
2 Expenses				
(a) Cost of material consumed	64,39,63,990	52,85,15,229	35,40,88,527	88,26,03,756
(b) Purchases of stock-in-trade	1,27,79,671	2,09,80,218	48,35,850	2,58,16,067
(c) Changes in inventories of finished goods, stock-in-trade and Scrap	(78,70,251)	54,52,356	4,15,08,868	4,69,61,224
(d) Employee benefit expense	91,66,341	82,19,913	70,90,564	1,53,10,477
(e) Finance costs	87,40,878	1,03,34,070	93,44,691	1,96,78,761
(f) Depreciation, depletion and amortisation expense	63,63,307	63,48,904	63,81,330	1,27,30,234
(g) Other Expense	1,00,69,720	1,23,24,376	1,08,18,881	2,31,43,257
Total Expenses	68,32,13,656	59,21,75,067	43,40,68,711	1,02,62,43,778
3 Profit Before Tax	1,86,05,570	4,57,09,221	(53,77,693)	4,03,31,527
4 Tax expenses				
(1) Current tax	-	-	-	-
(2) MAT Credit Entitlement	-	-	-	-
(3) Deferred tax liability /(Assets)	2,35,044	7,26,752	6,54,773	13,81,525
(4) Prior Period Tax Adjustment	-	2,891	-	2,891
Total Tax expenses	2,35,044	7,29,643	6,54,773	13,84,416
Total profit (loss) for period	1,83,70,525	4,49,79,577	(60,32,466)	3,89,47,111
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	16,27,42,241	14,43,71,715	9,97,76,501	14,43,71,715
8 Earning per equity share (Face value of Rs 10 per share)				
(1) Basic	2.22	5.43	-0.73	4.70
(2) Diluted	2.22	5.43	-0.73	4.70


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 13.11.2021
- 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, 2021 are Unaudited Figures which were subject to Limited Review by the Statutory Auditors. 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
- 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 Company has decided to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 for current financial year. Accordingly, No provision for Current income tax has been made in view of Brought Forward Loss from the previous year.
- 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
13/11/2021

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
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(CIN-L27109GJ2012PLC071373)

Annexure-1: Statement of Assets and Liabilities

(Amount in Rs)

Particulars		As on 30-09-2021 UNAUDITED	As on 31-03-2021 Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	8,28,40,000	8,28,40,000
(b)	Reserves and surplus	16,27,42,241	14,43,71,715
	Total Shareholders' funds	24,55,82,241	22,72,11,715
2	Non-current liabilities		
(a)	Long-term borrowings	88,65,164	2,08,05,772
(b)	Deferred tax liabilities (Net)	61,62,469	59,27,425
(c)	Long-term provisions	13,13,794	11,99,066
	Total Non-current liabilities	1,63,41,427	2,79,32,263
3	Current liabilities		
(a)	Short-term borrowings	14,74,29,145	15,04,64,635
(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	10,65,19,618	3,13,03,296
(c)	Other current liabilities	2,62,23,142	1,64,09,493
(d)	Short-term provisions	11,41,439	11,93,806
	Total Current liabilities	28,13,13,344	19,93,71,230
	TOTAL	54,32,37,012	45,45,15,208
II.	ASSETS		
1	Non-current assets		
(a)	Fixed assets		
	(i) Property, Plant & Equipment	12,76,74,183	13,40,36,091
	(ii) Intangible assets	1,586	1,586
(b)	Non-current investments	13,00,000	13,00,000
(c)	Long-term loans and advances	11,34,135	11,13,810
	Total Non-current assets	13,01,09,904	13,64,51,487
2	Current assets		
(a)	Inventories	25,09,61,465	21,69,44,274
(b)	Trade receivables	9,91,90,468	7,10,91,162
(c)	Cash & Bank Balances	10,85,824	15,78,632
(d)	Short-term loans and advances	3,82,90,072	2,22,16,507
(e)	Other current assets	2,35,99,279	62,33,147
	Total Current assets	41,31,27,108	31,80,63,721
	TOTAL	54,32,37,012	45,45,15,208

DEHGAM
13/11/2021

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

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Annexure-2 STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED ON 30/09/2021

PARTICULARS	30/09/2021	30/09/2021	31/03/2021	31/03/2021
	Amount in `	Amount in `	Amount in `	Amount in `
A. Cash inflow/(outflow) from the operating activities				
Net profit before Tax and Extra-ordinary items		1,86,05,570		4,03,31,527
Adjustments for				
Depreciation	63,63,307		1,27,30,234	
Interest Paid	86,23,799		1,93,98,531	
Interest received on FDR	(73,818)		(72,865)	3,20,55,900
Operating Profit before working capital changes		3,35,18,858		7,23,87,427
Adjustment for:				
Current Assets				
Inventories	(3,40,17,191)		1,07,49,169	
Receivable	(2,80,99,306)		(1,33,75,560)	
Loans & Advances	(3,34,60,023)		1,31,55,600	
Current Liabilities				
Current Liabilities & Provision	8,20,56,843		(4,81,27,792)	(3,75,98,582)
Direct Taxes Paid	-			(2,891)
Net cash inflow/(outflow) from operating activities (A)		1,99,99,181		3,47,85,954
B. Cash inflow/(outflow) from investing activity				
Interest received on FDR	73,818		72,865	
Deposit made	1,15,069		(2,15,069)	
Investment made	-			
sale of fixed assets	-			
Purchase of Fixed Assets	(1,399)	1,87,488	(8,78,281)	(10,20,485)
Net cash inflow/(outflow) from investing activity (B)		1,87,488		(10,20,485)
C. Cash inflow/(outflow) from financing activity				
Proceed from Issue of Shares	-		-	
Proceed from/(Repayment of) unsecured Loan	-		-	
Interest Paid	(86,23,799)		(1,93,98,531)	
Secured Loan recd/ (repaid)	(1,19,40,608)		(1,45,62,357)	
Net cash inflow/(outflow) from Financing activity (c)		-2,05,64,408		-3,39,60,888
Net Cash changes in cash and cash equivalent (A+B+C)		(3,77,739)		(1,95,419)
Opening balance of cash and cash equivalent		5,36,563		7,31,981
Closing balance of cash and cash equivalent		1,58,824		5,36,563
Increase in cash and cash equivalent		(3,77,739)		(1,95,419)

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
13/11/2021

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


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