



## 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: 30.05.2022**

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 30<sup>TH</sup> MAY,2022**

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, 30<sup>th</sup> May, 2022 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 5.00 p.m. and concluded at 6:30 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 31<sup>st</sup> March, 2022. Pursuant to regulation 33 of SEBI (LODR) Regulations, 2015 the Standalone Financial results with Audit report for the half year and year ended on 31<sup>st</sup> March,2022 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.

2.The board of directors took note of compliance submitted with the stock exchange for the quarter/half year/year ended on 31<sup>st</sup> March,2022.

Please take the same on your record.

Thanking you.

Yours Faithfully,

For,Surani Steel Tubes Limited

Mukesh Patel  
Joint Managing Director  
DIN:05331136



## 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: 30.05.2022

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: DECLARATION PURSUANT TO REGULATION 33 (3)(D) OF SEBI (LODR) REGULATIONS, 2015 WITH RESPECT TO AUDIT REPORT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2022 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 31<sup>st</sup> March,2022 approved in the Board meeting held on 30<sup>th</sup>May, 2022.

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 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 2022, 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 31<sup>st</sup> March 2022 as well as the results for the year ended on 31<sup>st</sup> March 2022

### **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 includes the results for the half year ended 31<sup>st</sup> March 2022 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 30<sup>th</sup> September 2021 of the current financial year which were subject to limited review by us.

PLACE : Ahmedabad

DATE : 30.05.2022

**For Ambalal Patel & Co.  
Chartered Accountants  
F. R. N. :-100305W**

**(CA Ghanshyam P Jajal)  
Partner**

**Membership No. 116814  
UDIN: 22116814AJXOGQ4205**





**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 Rs )

| Particulars |   | As on 31-03-22 Audited | As on 31-03-2021 Audited |
|-------------|---|------------------------|--------------------------|
| <b>I.</b>   | <b>EQUITY AND LIABILITIES</b>   |                        |                          |
| <b>1</b>    | <b>Shareholders' funds</b>  |                        |                          |
| (a)         | Share capital   | 8,28,40,000            | 8,28,40,000              |
| (b)         | Reserves and surplus  | 16,29,11,369           | 14,43,71,715             |
|             | <b>Total Shareholders' funds</b>  | <b>24,57,51,369</b>    | <b>22,72,11,715</b>      |
| <b>2</b>    | <b>Non-current liabilities</b>  |                        |                          |
| (a)         | Long-term borrowings  | -                      | 2,08,05,772              |
| (b)         | Deferred tax liabilities (Net)  | 63,67,379              | 59,27,425                |
| (c)         | Long-term provisions  | 11,13,243              | 11,99,066                |
|             | <b>Total Non-current liabilities</b>  | <b>74,80,622</b>       | <b>2,79,32,263</b>       |
| <b>3</b>    | <b>Current liabilities</b>  |                        |                          |
| (a)         | Short-term borrowings   | 14,95,17,640           | 16,12,06,951             |
| (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 | 6,12,75,824            | 3,13,03,296              |
| (c)         | Other current liabilities   | 4,75,57,271            | 56,67,177                |
| (d)         | Short-term provisions   | 12,62,626              | 11,93,806                |
|             | <b>Total Current liabilities</b>  | <b>25,96,13,361</b>    | <b>19,93,71,230</b>      |
|             | <b>TOTAL</b>  | <b>51,28,45,352</b>    | <b>45,45,15,208</b>      |
| <b>II.</b>  | <b>ASSETS</b>   |                        |                          |
| <b>1</b>    | <b>Non-current assets</b>   |                        |                          |
| (a)         | Fixed assets  |                        |                          |
|             | (i) Property, Plant & Equipment   | 12,12,62,376           | 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  | 16,13,810              | 11,13,810                |
|             | <b>Total Non-current assets</b>   | <b>12,41,77,772</b>    | <b>13,64,51,487</b>      |
| <b>2</b>    | <b>Current assets</b>   |                        |                          |
| (a)         | Inventories   | 26,86,42,757           | 21,69,44,274             |
| (b)         | Trade receivables   | 5,02,95,006            | 7,10,91,162              |
| (c)         | Cash & Bank Balances  | 13,45,227              | 15,78,632                |
| (d)         | Short-term loans and advances   | 6,37,23,459            | 2,22,16,507              |
| (e)         | Other current assets  | 46,61,131              | 62,33,147                |
|             | <b>Total Current assets</b>   | <b>38,86,67,580</b>    | <b>31,80,63,721</b>      |
|             | <b>TOTAL</b>  | <b>51,28,45,352</b>    | <b>45,45,15,208</b>      |

DEHGAM  
30/05/2022

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)

( 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 31/03/2022

| Particulars   | Stand Alone                   |                               |                               |                          |                          |
|---|-------------------------------|-------------------------------|-------------------------------|--------------------------|--------------------------|
|   | Half Year ended<br>31/03/2022 | Half Year ended<br>30/09/2021 | Half Year ended<br>31/03/2021 | Year ended<br>31/03/2022 | Year ended<br>31/03/2021 |
|   | AUDITED                       | UNAUDITED                     | UNAUDITED                     | AUDITED                  | AUDITED                  |
| <b>1 Revenue from operations</b>  |                               |                               |                               |                          |                          |
| Sales & Operational Revenue   | 66,58,76,801                  | 70,16,47,558                  | 63,74,84,579                  | 1,36,75,24,360           | 1,06,58,12,002           |
| Other income  | 3,91,008                      | 1,71,668                      | 3,99,708                      | 5,62,676                 | 7,63,303                 |
| <b>Total Revenue</b>  | <b>66,62,67,810</b>           | <b>70,18,19,226</b>           | <b>63,78,84,287</b>           | <b>1,36,80,87,036</b>    | <b>1,06,65,75,305</b>    |
| <b>2 Expenses</b>   |                               |                               |                               |                          |                          |
| (a) Cost of material consumed   | 61,81,90,635                  | 67,67,68,400                  | 54,25,75,315                  | 1,29,49,59,035           | 88,78,45,127             |
| (b) Purchases of stock-in-trade   | 1,95,74,297                   | 1,27,79,671                   | 2,09,80,218                   | 3,23,53,968              | 2,58,16,067              |
| (c) Changes in inventories of finished goods, WIP, stock-in-trade and Scrap | (55,02,351)                   | (4,06,74,661)                 | (86,07,730)                   | (4,61,77,012)            | 4,17,19,854              |
| (d) Employee benefit expense  | 91,45,847                     | 91,66,341                     | 82,19,913                     | 1,83,12,188              | 1,53,10,477              |
| (e) Finance costs   | 78,68,647                     | 87,40,878                     | 1,03,34,070                   | 1,66,09,525              | 1,96,78,761              |
| (f) Depreciation, depletion and amortisation expense                        | 62,83,050                     | 63,63,307                     | 63,48,904                     | 1,26,46,357              | 1,27,30,234              |
| (g) Other Expense   | 1,03,33,646                   | 1,00,69,720                   | 1,23,24,376                   | 2,04,03,366              | 2,31,43,257              |
| <b>Total Expenses</b>   | <b>66,58,93,771</b>           | <b>68,32,13,656</b>           | <b>59,21,75,067</b>           | <b>1,34,91,07,428</b>    | <b>1,02,62,43,778</b>    |
| <b>3 Profit Before Tax</b>  | <b>3,74,039</b>               | <b>1,86,05,569</b>            | <b>4,57,09,221</b>            | <b>1,89,79,608</b>       | <b>4,03,31,527</b>       |
| <b>4 Tax expenses</b>   |                               |                               |                               |                          |                          |
| (1) Current tax   | 35,00,000                     | -                             | -                             | 35,00,000                | -                        |
| (2) MAT Credit Entitlement  | (35,00,000)                   | -                             | -                             | (35,00,000)              | -                        |
| (3) Deferred tax liability/(Assets)   | 2,04,910                      | 2,35,044                      | 7,26,752                      | 4,39,954                 | 13,81,525                |
| (4) Prior Period Tax Adjustment   | -                             | -                             | 2,891                         | -                        | 2,891                    |
| <b>Total Tax expenses</b>   | <b>2,04,910</b>               | <b>2,35,044</b>               | <b>7,29,643</b>               | <b>4,39,954</b>          | <b>13,84,416</b>         |
| <b>Total profit (loss) for period</b>                                       | <b>1,69,129</b>               | <b>1,83,70,525</b>            | <b>4,49,79,577</b>            | <b>1,85,39,654</b>       | <b>3,89,47,111</b>       |
| <b>6 Details of Equity share capital</b>                                    |                               |                               |                               |                          |                          |
| 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                       |
| <b>7 Reserves excluding revaluation reserve</b>                             | <b>16,29,11,369</b>           | <b>16,27,42,241</b>           | <b>14,43,71,715</b>           | <b>16,29,11,369</b>      | <b>14,43,71,715</b>      |
| <b>8 Earning per equity share (Face value of Rs 10 per share)</b>           |                               |                               |                               |                          |                          |
| (1) Basic   | 0.02                          | 2.22                          | 5.43                          | 2.24                     | 4.70                     |
| (2) Dilluted  | 0.02                          | 2.22                          | 5.43                          | 2.24                     | 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 30.05.2022
- 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 March 31, 2022 are balancing figures between Audited Figures for the year ended on March 31, 2022 and year to date figures upto the half year ended on 30th September, 2021
- 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.
- As per the Shareholder's consent obtained through Postal ballot and e-voting, Company has decided to sale undertaking along with Plant and Machinery, Land and building Located at survey No 107, 104 and 105 at Village Sujana Muvada, Sampa- Lavad Road, Tal : Dahegam, District: Gandhinagar, Gujarat-382315 and against which company has received advance payment of Rs 375 Lakhs which is shown under the head Other current Liabilities.
- 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  
30/05/2022

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 CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31/03/2022**

| PARTICULARS  | 31/03/2022    | 31/03/2022          | 31/03/2021    | 31/03/2021          |
|--|---------------|---------------------|---------------|---------------------|
|  | Amount in `   | Amount in `         | Amount in `   | Amount in `         |
| <b>A. Cash inflow/(outflow) from the operating activities</b>  |               |                     |               |                     |
| <b>Net profit before Tax and Extra-ordinary items</b>          |               | <b>1,89,79,608</b>  |               | <b>4,03,31,527</b>  |
| <b>Adjustments for</b>   |               |                     |               |                     |
| Depreciation   | 1,26,46,357   |                     | 1,27,30,234   |                     |
| Profit on sale of fixed asset                                  | (2,42,355)    |                     |               |                     |
| Interest Paid  | 1,60,20,391   |                     | 1,93,98,531   |                     |
| Interest received on FDR                                       | (79,333)      | 2,83,45,061         | (72,865)      | 3,20,55,900         |
| <b>Operating Profit before working capital changes</b>         |               | <b>4,73,24,668</b>  |               | <b>7,23,87,427</b>  |
| <b>Adjustment for:</b>   |               |                     |               |                     |
| <b>Current Assets</b>  |               |                     |               |                     |
| Inventories  | (5,16,98,483) |                     | 1,07,49,169   |                     |
| Receivable   | 2,07,96,155   |                     | (1,33,75,560) |                     |
| Loans & Advances   | (4,04,34,936) |                     | 1,31,55,600   |                     |
| <b>Current Liabilities</b>                                     |               |                     |               |                     |
| Current Liabilities & Provision                                | 7,18,45,619   | 5,08,356            | (5,88,70,108) | (4,83,40,898)       |
| Direct Taxes Paid  | -             |                     |               | (2,891)             |
| <b>Net cash inflow/(outflow) from operating activities (A)</b> |               | <b>4,78,33,024</b>  |               | <b>2,40,43,638</b>  |
| <b>B. Cash inflow/(outflow) from investing activity</b>        |               |                     |               |                     |
| Interest received on FDR                                       | 79,333        |                     | 72,865        |                     |
| Changes in Bank Deposits                                       | (1,19,797)    |                     | (2,15,069)    |                     |
| sale of fixed assets   | 3,80,000      |                     | -             |                     |
| Purchase of Fixed Assets                                       | (10,288)      | 3,29,248            | (8,78,281)    | (10,20,485)         |
| <b>Net cash inflow/(outflow) from investing activity (B)</b>   |               | <b>3,29,248</b>     |               | <b>(10,20,485)</b>  |
| <b>C. Cash inflow/(outflow) from financing activity</b>        |               |                     |               |                     |
| Proceed from Issue of Shares                                   | -             |                     | -             |                     |
| Proceed from /(Repayment of) unsecured Loan                    | -             |                     | -             |                     |
| Interest Paid  | (1,60,20,391) |                     | (1,93,98,531) |                     |
| Secured Loan recd/ (repaid)                                    | (3,24,95,082) |                     | (38,20,041)   |                     |
| <b>Net cash inflow/(outflow) from Financing activity (c)</b>   |               | <b>-4,85,15,474</b> |               | <b>-2,32,18,572</b> |
| <b>Net Cash changes in cash and cash equivalent (A+B+C)</b>    |               | <b>(3,53,202)</b>   |               | <b>(1,95,419)</b>   |
| <b>Opening balance of cash and cash equivalent</b>             |               | 5,36,563            |               | 7,31,981            |
| <b>Closing balance of cash and cash equivalent</b>             |               | 1,83,361            |               | 5,36,563            |
| <b>Increase in cash and cash equivalent</b>                    |               | <b>(3,53,202)</b>   |               | <b>(1,95,419)</b>   |

**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  
30/05/2022

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**