



## 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<sup>TH</sup> November, 2019**

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**

Dear Sir/Madam,

**SUB: OUTCOME OF BOARD MEETING AND SUBMISSION OF UNAUDITED FINANCIAL RESULTS FOR THE HALFYEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2019**

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, Tuesday, 12<sup>th</sup> November, 2019 at the registered office of the Company situated at S. No.110,115, Opp. Vinayak TMT, Bayad Road, Sampa, Tal. Dahegam, -382315 started at 05:30p.m. and concluded at 07:10p.m. has approved and taken on record following:

1. The Board of directors approved unaudited Financial Results for the half year ended on 30<sup>th</sup> September, 2019 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 30<sup>th</sup> September, 2019 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 **30<sup>th</sup> September 2019** and year-to-date results for the period from 01<sup>st</sup> April 2019 to 30<sup>th</sup> September 2019 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, 2019. 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.

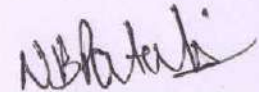


3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable accounting standard and other recognized accounting practices & policies generally accepted 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 :- 12/11/2019.

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



CA Nikunj B Patalia  
PARTNER

M.NO 131220

UDIN : 19131220AAAAGL7163





# 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 30/09/2019

Particulars	Stand Alone			
	Half Year ended 30/09/2019	Half Year ended 31/03/2019	Half Year ended 30/09/2018	Year ended 31/03/2019
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
<b>1 Revenue from operations</b>				
Sales & Operational Revenue	50,82,23,195	41,75,41,072	51,24,01,636	92,99,42,709
Other income	89,076	90,187	68,363	1,58,550
<b>Total Revenue</b>	<b>50,83,12,271</b>	<b>41,76,31,259</b>	<b>51,24,69,999</b>	<b>93,01,01,259</b>
<b>2 Expenses</b>				
(a) Cost of material consumed	45,82,64,318	40,51,47,185	47,55,20,745	88,06,67,930
(b) Purchases of stock-in-trade	4,07,63,008	89,55,520	1,44,77,097	2,34,32,617
(c) Changes in inventories of finished goods, stock-in-trade and Scrap	1,67,25,542	(1,04,30,153)	(43,09,054)	(1,47,39,207)
(d) Employee benefit expense	94,54,284	57,49,600	60,34,760	1,17,84,360
(e) Finance costs	99,24,323	45,45,894	40,77,839	86,23,733
(f) Depreciation, depletion and amortisation expense	62,64,788	18,02,573	18,95,693	36,98,266
(g) Other Expense	1,54,86,585	83,91,087	93,56,960	1,77,48,047
<b>Total Expenses</b>	<b>55,68,82,848</b>	<b>42,41,61,705</b>	<b>50,70,54,040</b>	<b>93,12,15,746</b>
<b>3 Profit Before Tax</b>	<b>(4,85,70,577)</b>	<b>(65,30,446)</b>	<b>54,15,959</b>	<b>(11,14,487)</b>
<b>4 Tax expenses</b>				
(1) Current tax	-	(13,05,000)	14,10,000	1,05,000
(2) MAT Credit Entitlement	-	-	-	-
(3) Deferred tax /(Assets)	44,50,055	(1,25,462)	(1,25,462)	(2,50,924)
(4) Prior Period Tax Adjustment	19,596	3,87,393	7,574	3,94,967
<b>Total Tax expenses</b>	<b>44,69,651</b>	<b>(10,43,069)</b>	<b>12,92,112</b>	<b>2,49,043</b>
<b>5 Total profit (loss) for period</b>	<b>(5,30,40,228)</b>	<b>(54,87,377)</b>	<b>41,23,847</b>	<b>(13,63,530)</b>
<b>6 Details of Equity share capital</b>				
Paid-up equity share capital	8,28,40,000	8,28,40,000	5,80,00,000	8,28,40,000
Face value of equity share capital	10	10	10	10
<b>7 Reserves excluding revaluation reserve</b>	<b>10,19,70,880</b>	<b>15,50,11,108</b>	<b>5,61,70,486</b>	<b>15,50,11,108</b>
<b>8 Earning per equity share (Face value of Rs 10 per share)</b>				
(1) Basic	-6.40	-0.89	0.01	-0.22
(2) Diluted	-6.40	-0.89	0.01	-0.22

### 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 12.11.2019
- 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, 2019 are Unaudited Figures which were subject to Limited Review by the Statutory Auditors. The Figures of the half year ended March 31, 2019 are balancing figures between Audited Figures for the year ended on March 31, 2019 and year to date figures upto the half year ended on 30th September, 2018
- 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.
- 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
- 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.

DEHGAM  
12/11/2019

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 Rs )

Particulars		As on 30-09-2019 UNAUDITED	As on 31-03-2019 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	10,19,70,880	15,50,11,108
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	2,69,42,905	3,74,22,122
	(b) Deferred tax liabilities (Net)	63,20,311	18,70,256
	(c) Long-term provisions	12,32,000	9,45,116
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	13,78,81,869	11,85,12,619
	(b) Trade payables		
	dues of micro enterprise and small		
	(i) enterprise	-	-
	dues of creditors other than micro and		
	(ii) small enterprise	4,16,42,393	3,36,76,215
	(c) Other current liabilities	2,23,49,090	2,03,41,956
	(d) Short-term provisions	7,29,357	16,08,048
		-	-
	<b>TOTAL</b>	<b>42,19,08,805</b>	<b>45,22,27,440</b>
<b>II.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Property, Plant & Equipment	15,03,38,491	4,01,41,235
	(ii) Intangible assets	1,586	1,586
	(iii) Capital Work in Progress	-	11,23,34,251
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	13,00,000	10,00,000
	(c) Long-term loans and advances	22,32,261	10,74,494
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	14,60,17,315	20,06,29,688
	(b) Trade receivables	8,66,89,962	6,24,16,035
	(c) Cash & Bank Balances	10,21,072	14,50,666
	(d) Short-term loans and advances	2,11,69,480	2,62,17,570
	(e) Other current assets	1,31,38,638	69,61,915
		-	-
	<b>TOTAL</b>	<b>42,19,08,805</b>	<b>45,22,27,440</b>

DEHGAM  
12/11/2019

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

(JOINT MANAGING DIRECTOR )  
(DIN 03585273)

(JOINT MANAGING DIRECTOR )  
(DIN 05331136)



**SURANI STEEL TUBES LIMITED**  
 (Formerly Known as "Surani Steel Pvt. Ltd. & Surani Steel Tubes Pvt. Ltd.")  
 (CIN-L27109GJ2012PLC071373)

**CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30/09/2019**

PARTICULARS	30/09/2019	30/09/2019	31/03/2019	31/03/2019
	Amount in ₹	Amount in ₹	Amount in ₹	Amount in ₹
<b>A. Cash inflow/(outflow) from the operating activities</b>				
Net profit before Tax and Extra-ordinary items	-	<b>-4,85,70,577</b>		<b>(11,14,488)</b>
<b>Adjustments for</b>				
Depreciation	62,64,788		36,98,266	
Interest Paid	97,31,646		84,31,683	
Interest received on FDR	(28,945)		(60,042)	1,20,69,907
<b>Operating Profit before working capital changes</b>		<b>-3,26,03,088</b>		<b>1,09,55,420</b>
<b>Adjustment for:</b>				
<b>Current Assets</b>				
Inventories	5,46,12,373		(3,24,41,168)	
Receivable	(2,42,73,927)		(5,96,923)	
Loans & Advances	(11,28,634)		(1,55,06,527)	
<b>Current Liabilities</b>				
Current Liabilities & Provision	2,87,50,755		(3,73,66,655)	(8,59,11,273)
Direct Taxes Paid	(19,596)			(83,89,967)
<b>Net cash inflow/(outflow) from operating activities (A)</b>		<b>2,53,37,883</b>		<b>(8,33,45,821)</b>
<b>B. Cash inflow/(outflow) from investing activity</b>				
Interest received on FDR	-		60,042	
deposit made	(12,15,342)			
Investment made	(3,00,000)			
sale of fixed assets	-			
Purchase of Fixed Assets	(41,27,793)		(4,91,74,200)	
<b>Net cash inflow/(outflow) from investing activity (B)</b>		<b>(56,43,135)</b>		<b>(4,91,14,158)</b>
<b>C. Cash inflow/(outflow) from financing activity</b>				
Proceed from Preference shares issue	-			
Proceed from Issue of Shares	-		12,91,68,000	
Proceed from / (Repayment of) unsecured Loan	-		(92,42,802)	
Interest Paid	(96,45,125)		(84,31,683)	
Secured Loan recd/ (repaid)	(1,04,79,217)		2,15,80,732	
<b>Net cash inflow/(outflow) from Financing activity (C)</b>		<b>-2,01,24,342</b>		<b>13,30,74,247</b>
<b>Net Cash changes in cash and cash equivalent (A+B+C)</b>		<b>(4,29,594)</b>		<b>6,14,268</b>
<b>Opening balance of cash and cash equivalent</b>		<b>6,23,666</b>		<b>9,398</b>
<b>Closing balance of cash and cash equivalent</b>		<b>1,94,072</b>		<b>6,23,666</b>
<b>Increase in cash and cash equivalent</b>		<b>(4,29,594)</b>		<b>6,14,268</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  
12/11/2019

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

  
 (DIRECTOR )  
 (DIN 03585273)  
 DINESH PATEL

  
 (DIRECTOR )  
 (DIN 05331136)  
 MUKESH PATEL