

May 27, 2026

To,

The Manager – Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400051

NSE SYMBOL: SURANI

Subject: Outcome of the Board Meeting held on Wednesday, May 27, 2026

Dear Sir/Madam,

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby inform you that the Board of Directors at its meeting held today i.e. Wednesday, May 27, 2026 has, inter alia, considered and approved the following:

1. Approved and taken on record the Audited Financial Results (Standalone and Consolidated) for half year/ financial year ended March 31, 2026. We are enclosing herewith Standalone & Consolidated Audited Financial results together with Cash Flow Statement, Statement of Assets & Liabilities and the Auditor's Report thereon with unmodified opinion. ('Annexure-1')

In terms of the provisions of Regulation 33(3)(d) of SEBI Listing Regulations, as amended, we declare that the Statutory Auditor of the Company, have issued the Auditors Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2026. ('Annexure-1A')

2. Re-appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201) as Cost Auditors of the Company to conduct the cost audit for the financial year 2026-27.

The details w.r.t said appointment as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed. ('Annexure-2')

3. Re-appointment of M/s S.V. Associates, Company Secretaries as Secretarial Auditors of the Company for the financial year 2026-27.

The details w.r.t said appointment as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed. ('Annexure-3')

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

Gujarat (India): S. No. 110,115, Bayad Road, Taluka Dahegam, Sampa, Gandhinagar-382315

Chandigarh Office (India): SCO 18-19, Sector 28-C, Chandigarh - 160002

M: +91 7717302284 | **E:** info@suranisteel.com | **W:** www.suranisteel.com

4. Re-appointment of M/s. S N Shah & Associates, Chartered Accountant (FRN: 109782W) as Internal auditors of the Company for the financial year 2026-27.

The details w.r.t said appointment as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed. **(‘Annexure-4’)**

5. Approved the change in Registrar to an Issue and Share Transfer Agent (“RTA”) of the Company from MUFG Intime India Private Limited to Beetal Financial and Computer Services Private Limited.

The details w.r.t said appointment as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed. **(‘Annexure-5’)**

The meeting commenced at 2:00 P.M. and concluded at 3:35 P.M.

Kindly take note of the above information and oblige.

Thanking you,
Yours Sincerely,

For Surani Steel Tubes Limited

Sarika Kaur
Company Secretary and Compliance Officer

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

Gujarat (India): S. No. 110,115, Bayad Road, Taluka Dahegam, Sampa, Gandhinagar-382315

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SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373

Statement of Audited Standalone Financial Results for the half year and year ended March 31, 2026 ₹ in Lakhs

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-Mar-2026	30-Sep-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		(Audited) ⁴	(Unaudited)	(Audited) ⁴	(Audited)	(Audited)
1.	Income					
	a) Revenue from operations	4,133.89	5,093.70	11,421.43	9,227.59	22,500.38
	b) Other income	106.00	251.27	156.13	357.27	238.26
	Total Income	4,239.90	5,344.96	11,577.56	9,584.86	22,738.64
2.	Expenses					
	a) Cost of materials consumed	3,781.52	5,000.93	11,064.47	8,782.45	21,812.51
	b) Purchases of stock-in-trade	12,501.67	-	22.36	12,501.67	54.89
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Scrap	(12,329.82)	(52.39)	100.47	(12,382.21)	109.39
	d) Employee benefits expense	113.48	90.05	89.15	203.54	177.06
	e) Finance costs	(3.83)	3.83	1.73	-	1.73
	f) Depreciation and amortization expense	43.97	44.55	45.51	88.52	79.80
	g) Other expenses	152.79	130.69	90.32	283.49	208.76
	Total Expenses	4,259.79	5,217.67	11,414.00	9,477.46	22,444.13
3.	Profit before exceptional items and tax (1-2)	(19.90)	127.30	163.56	107.40	294.51
4.	Exceptional item (refer note 5)	58.04	138.82	(277.98)	196.86	(277.98)
5.	Profit before tax (3 - 4)	38.15	266.12	(114.42)	304.26	16.53
6.	Tax Expense					
	a) Current tax	(15.59)	35.00	(9.78)	19.41	12.08
	b) MAT credit entitlement	-	-	21.86	-	-
	c) Deferred tax liability / (Assets)	56.79	19.77	(64.48)	76.57	(50.70)
	d) Previous period tax	3.64	-	6.58	3.64	6.58
	Total Tax Expenses	44.84	54.78	(45.82)	99.62	(32.04)
7.	Profit/(Loss) for the Year / Period (5-6)	(6.70)	211.34	(68.61)	204.64	48.56
8.	Details of Equity Share Capital					
	Paid Up Equity Share Capital	1,554.80	1,554.80	1,554.80	1,554.80	1,554.80
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
9.	Reserves and surplus (including Money received against share warrants)	10,833.14	10,839.84	10,628.50	10,833.14	10,628.50
10.	Earnings Per Share (Face value of ₹ 10 per share)					
	a) Basic (₹)	-0.04	1.36	(0.98)	1.32	0.38
	b) Diluted (₹)	-0.04	1.36	(0.98)	1.32	0.38

Notes:

- The aforesaid standalone financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 27th May 2026. The statutory auditors have carried out the audit of the aforesaid financial results of the Company and have expressed an unmodified opinion on these results.
- The figures have been regrouped wherever necessary, or previous year's figures have been regrouped/ recast wherever necessary to confirm to the half year's/ year's classification.
- The Company operates in only one reportable segment of manufacturing and trading of Steel Pipes. As regards geographical segment, company operates in single segment in India only, hence, separate disclosure is not required as per AS-17 Segment Reporting.
- The figures for half year ended March 31, 2026 and March 31, 2025 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the first half of the full financial year.
- Exceptional items for the current year include a profit on the sale of current investments. This profit is primarily attributable to the recovery in the fair value of investments that were written down in the previous year.
- The above standalone 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.nesindia.com/emerge.

for and on behalf of Board of Directors

Place: Chandigarh
Date: 27th May, 2026

Chetan Singla
Joint Managing Director
DIN: 00549795



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373
Standalone Statement of Assets and Liabilities as at March 31, 2026

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,554.80	1,554.80
Reserves and surplus	10,833.14	10,628.50
Money received against share warrants	-	-
Total Shareholders' Funds	12,387.94	12,183.30
Non-current liabilities		
Deferred tax liabilities (net)	71.73	-
Long-term provisions	15.82	8.30
Total Non-current Liabilities	87.55	8.30
Current liabilities		
Short-term borrowings	-	3,456.80
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	10.20	6.36
Total outstanding dues of creditors other than micro enterprises and small enterprises	12,501.56	29.64
Other current liabilities	64.04	29.47
Short-term provisions	6.30	4.50
Total Current Liabilities	12,582.09	3,526.77
Total Equity and Liabilities	25,057.58	15,718.37
ASSETS		
Non-current assets		
Property, plant and equipment and intangible assets:		
Property, plant and equipment	1,101.77	1,181.50
Intangible assets	1.18	1.52
Capital work-in-progress	86.35	9.81
Non-current investments	10.88	10.88
Deferred tax assets (net)	-	4.84
Long-term loans and advances	10.00	-
Other non-current assets	32.78	31.82
Total Non-Current Assets	1,242.96	1,240.36
Current assets		
Current investments	-	1,743.87
Inventories	14,337.81	3,176.95
Trade receivables	300.30	2,717.99
Cash and cash equivalents	1,741.30	436.04
Short-term loans and advances	4,039.52	5,606.23
Other current assets	3,395.69	796.93
Total Current Assets	23,814.62	14,478.01
Total Assets	25,057.58	15,718.37

for and on behalf of Board of Directors

Place: Chandigarh
Date: 27th May, 2026

Chetan Singla
Joint Managing Director
DIN: 00549795



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373
Standalone Statement of Cash Flows for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
	(Audited)	(Audited)
A. Cash Inflow/(Outflow) from the Operating Activities		
Net profit/ (loss) before tax	304.26	16.53
Adjustments for		
Depreciation	88.52	79.80
Loss/ (Gain) on recognition of fair value of current investments	(196.86)	277.98
Loss/ (Gain) on sale of current investments	-	(21.85)
Loss/ (Gain) on sale of fixed assets	0.43	-
Finance costs	-	1.73
Provision for doubtful debts	-	5.18
Provision on doubtful amounts recoverable	2.32	-
Bad debt written off (net off earlier provision)	46.68	-
Interest income	(356.74)	(216.41)
Operating profit/ (loss) before working capital changes	(111.38)	142.95
Adjustment for:		
Current assets		
(Increase)/ decrease in inventories	(11,160.86)	3,153.42
(Increase)/ decrease in trade receivable	2,371.01	(2,571.08)
(Increase)/ decrease in other receivables	(2,306.52)	420.88
Increase/(decrease) in trade and other payables	12,519.64	(226.38)
Cash generated from operations	1,311.89	919.79
Income tax paid (net of refunds)	(52.36)	(32.49)
Net Cash Inflow/(Outflow) from Operating Activities (A)	1,259.53	887.30
B. Cash Inflow/(Outflow) from Investing Activities		
Purchase of property, plant and equipment	(85.46)	(229.67)
Loans given (net)	1,565.51	(4,604.56)
Investment in the equity shares of the subsidiary	-	(10.88)
Proceeds from sale/ (purchase) of current investments	1,940.73	(2,000.00)
Interest received	356.74	194.23
Net Cash Inflow/(Outflow) from Investing Activities (B)	3,777.53	(6,650.88)
C. Cash Inflow/(Outflow) from Financing Activities		
Proceed from issue of warrants	-	3,316.98
Proceeds from issue of share capital	-	(16.88)
Refund of warrant money	-	(6,633.95)
Conversion of warrant into equity share	-	491.40
Proceed from issue of shares	-	6,142.55
Finance costs paid	-	(1.73)
Repayment of short-term borrowings	(3,456.80)	(779.40)
Net Cash Inflow/(Outflow) from Financing Activities (C)	(3,456.80)	2,518.97
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	1,580.26	(3,244.61)
Opening balance of cash and cash equivalent	161.04	3,405.65
Closing balance of cash and cash equivalents	1,741.30	161.04

Note:

1. Cash and cash equivalents for the purpose of the standalone cash flow statement comprises of:

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	0.68	1.08
Balances with banks		
In current account	99.49	4.96
Cheques in hand	1,641.13	155.00
Total	1,741.30	161.04

2. The Standalone Cash Flow Statement has been prepared under the "indirect method" as set out in Accounting Standard 3 (AS 3) 'Cash Flow Statement' as specified under the Companies (Accounting Standards) Rules 2021.
3. Previous year's figures have been regrouped wherever necessary, to confirm to this period's classification.
4. Negative figures have been shown in brackets.

for and on behalf of Board of Directors

Place: Chandigarh
Date: 27th May, 2026

Chetan Singla
Joint Managing Director
DIN: 00549795

Independent Auditor’s Report for the Half Year and Year to Date Standalone Financial Results of Surani Steel Tubes Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To
The Board of Directors of
Surani Steel Tubes Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of half year and year to date standalone financial results (the “Statement”) of **Surani Steel Tubes Limited** (“the Company”) for the half year and year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (‘Listing Regulations’) including relevant circulars issued by the Securities and Exchange Board of India (“SEBI”) from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended (the “Act”). Our responsibilities under those standards are further described *in the Auditor’s Responsibilities for the Audit of the Statement* 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 (the ‘ICAI’) together with the ethical requirements that are relevant to our audit of the financial results under the

provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 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 estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under Section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the Statement, 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 on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- ❖ Conclude on the appropriateness of the management's 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 Company's ability to continue as a going concern. 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 Statement 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 Statement, including the disclosures, and whether the Statement represents 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 the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the half year of the current financial year which were subject to limited review by us.

Our opinion on this standalone statement is not modified in respect of these matters.

for Anu and Associates

Chartered Accountants

ICAI Firm Registration Number 019624N

PARVEEN
KUMAR

Digitally signed by
PARVEEN KUMAR
Date: 2026.05.27
14:37:11 +05'30'

CA. Parveen Kumar

FCA., Partner

Membership Number 531655

UDIN: 26531655GHKPJE5115

Place of Signature: Chandigarh

Date: 27th May 2026



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373

Statement of Audited Consolidated Financial Results for the half year and year ended March 31, 2026 ₹ in Lakhs

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-Mar-2026	30-Sep-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		(Audited) ⁴	(Unaudited)	(Audited) ⁴	(Audited)	(Audited)
1.	Income					
	a) Revenue from operations	4,133.89	5,093.70	11,421.43	9,227.59	22,500.38
	b) Other income	106.00	251.27	156.13	357.27	238.26
	Total Income	4,239.90	5,344.96	11,577.56	9,584.86	22,738.64
2.	Expenses					
	a) Cost of materials consumed	3,781.52	5,000.93	11,064.47	8,782.45	21,812.51
	b) Purchases of stock-in-trade	12,501.67	-	22.36	12,501.67	54.89
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Scrap	(12,329.82)	(52.39)	100.47	(12,382.21)	109.39
	d) Employee benefits expense	113.48	90.05	89.15	203.54	177.06
	e) Finance costs	(3.83)	3.83	1.73	-	1.73
	f) Depreciation and amortization expense	43.97	44.55	45.51	88.52	79.80
	g) Other expenses	152.79	130.69	90.32	283.49	208.76
	Total Expenses	4,259.79	5,217.67	11,414.00	9,477.46	22,444.13
3.	Profit before exceptional items and tax (1-2)	(19.90)	127.30	163.56	107.40	294.51
4.	Exceptional items (refer note 5)	58.04	138.82	(277.98)	196.86	(277.98)
5.	Profit before tax (3 - 4)	38.15	266.12	(114.42)	304.26	16.53
6.	Tax Expense					
	a) Current tax	(15.59)	35.00	(9.78)	19.41	12.08
	b) MAT credit entitlement	-	-	21.86	-	-
	c) Deferred tax liability/ (Assets)	(16.13)	19.77	(64.48)	3.64	(50.70)
	d) Previous period tax	76.57	-	6.58	76.57	6.58
	Total Tax Expenses	44.84	54.78	(45.82)	99.62	(32.04)
7.	Profit/(Loss) for the Year/ Period (5-6)	(6.70)	211.34	(68.61)	204.64	48.56
8.	Details of Equity Share Capital					
	Paid Up Equity Share Capital	1,554.80	1,554.80	1,554.80	1,554.80	1,554.80
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
9.	Reserves and surplus (including Money received against share warrants)	10,833.14	10,839.84	10,628.70	10,833.14	10,628.70
10.	Earnings Per Share (Face value of ₹ 10 per share)					
	a) Basic (₹)	-0.04	1.36	(0.98)	1.32	0.38
	b) Diluted (₹)	-0.04	1.36	(0.98)	1.32	0.38

Notes:

1. The aforesaid consolidated financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 27th May 2026. The statutory auditors have carried out the audit of the aforesaid financial results of the Group Company and have expressed an unmodified opinion on these results.
2. The figures have been regrouped wherever necessary, or previous year's figures have been regrouped/ recast wherever necessary to confirm to the half year's/ year's classification.
3. The Group operates in only one reportable segment of manufacturing and Trading of Steel Pipes. As regards geographical segment, the Holding Company operates in single segment in India only, hence, separate disclosure is not required as per AS-17 Segment Reporting.
4. The figures for half year ended March 31, 2026 and March 31, 2025 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures upto the first half of the full financial year.
5. Exceptional items for the current year include a profit on the sale of current investments. This profit is primarily attributable to the recovery in the fair value of investments that were written down in the previous year.
6. The above consolidated financial results are available on the website of the Holding Company i.e., www.suranisteel.com and on the website of Emerge platform of National Stock Exchange i.e., www.nesindia.com/emerge.

for and on behalf of Board of Directors

Place: Chandigarh
Date: 27th May, 2026

Chetan Singla
Joint Managing Director
DIN: 00549795



SURANI STEEL TUBES LIMITED
 Corporate Identification Number L27109GJ2012PLC071373
 Consolidated Statement of Assets and Liabilities as at 31st March, 2026

₹ in Lakhs

Particulars	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,554.80	1,554.80
Reserves and surplus	10,834.83	10,628.70
Money received against share warrants	-	-
Total Shareholders' Funds	12,389.63	12,183.50
Non-current liabilities		
Deferred tax liabilities (net)	71.73	-
Long-term provisions	15.82	8.30
Total Non-current Liabilities	87.55	8.30
Current liabilities		
Short-term borrowings	-	3,456.80
Trade payables		
Total outstanding dues of micro enterprises and small enterprise	10.20	6.36
Total outstanding dues of creditors other than micro enterprises and small enterprises	12,501.56	29.64
Other current liabilities	64.04	29.47
Short-term provisions	6.30	4.50
Total Current Liabilities	12,582.09	3,526.77
Total Equity and Liabilities	25,059.27	15,718.57
ASSETS		
Non-current assets		
Property, plant and equipment and intangible assets		
Property, plant and equipment	1,101.77	1,181.50
Intangible assets	1.18	1.52
Capital work-in-progress	86.35	9.81
Deferred tax assets (net)	-	4.84
Long-term loans and advances	10.00	-
Other non-current assets	32.78	31.82
Total Non-current Assets	1,232.08	1,229.48
Current assets		
Current investments	-	1,743.87
Inventories	14,337.81	3,176.95
Trade receivables	300.30	2,717.99
Cash and cash equivalents	1,753.87	447.12
Short-term loans and advances	4,039.52	5,606.23
Other current assets	3,395.69	796.93
Total Current Assets	23,827.18	14,489.08
Total Assets	25,059.27	15,718.57

for and on behalf of Board of Directors

Place: Chandigarh
 Date: 27th May, 2026

Chetan Singla
 Joint Managing Director
 DIN: 00549795



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373
Consolidated Statement of Cash Flows for the year ended 31st March, 2026

₹ in Lakhs

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
	(Audited)	(Audited)
A. Cash Inflow/(Outflow) from the Operating Activities		
Net profit before tax	304.26	16.53
Adjustments for		
Depreciation	88.52	79.80
Loss on recognition of fair value of current investments	(196.86)	277.98
Gain on sale of current investments	-	(21.85)
Gain on sale of fixed assets	0.43	-
Finance costs	-	1.73
Foreign currency translation (net)	1.49	0.19
Provision for doubtful debts	-	5.18
Provision on doubtful amounts recoverable	2.32	-
Bad debt written off (net off earlier provision)	46.68	-
Interest income	(356.74)	(216.41)
Operating profit before working capital changes	(109.89)	143.15
Adjustment for:		
Current assets		
Inventories	(11,160.86)	3,153.42
Trade receivable	2,371.01	(2,571.08)
(Increase)/ decrease in other receivables	(2,306.52)	420.88
Increase/(decrease) in trade and other payables	12,519.64	(226.38)
Cash generated from operations	1,313.38	919.98
Income tax paid (net of refunds)	(52.36)	(32.49)
Net Cash Inflow/(Outflow) from Operating Activities (A)	1,261.02	887.49
B. Cash Inflow/(Outflow) from Investing Activities		
Purchase of property, plant and equipment	(85.46)	(229.67)
Loans given (net)	1,565.51	(4,604.56)
Proceeds from sale/ (Purchase) of current investments	1,940.73	(2,000.00)
Interest received	356.74	194.23
Net Cash Inflow/(Outflow) from Investing Activities (B)	3,777.53	(6,640.00)
C. Cash Inflow/(Outflow) from Financing Activities		
Proceed from issue of warrants	-	3,316.98
Refund of warrant money	-	(16.88)
Conversion of warrant into equity share	-	(6,633.95)
Proceed from issue of shares	-	491.40
Proceed from security premium	-	6,142.55
Finance costs paid	-	(1.73)
Repayment of short-term borrowings	(3,456.80)	(779.40)
Net Cash Inflow/(Outflow) from Financing Activities (C)	(3,456.80)	2,518.97
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	1,581.75	(3,233.53)
Effect of exchange differences on translation of foreign currency cash and cash equivalents		
Opening balance of cash and cash equivalent	172.12	3,405.65
Closing balance of cash and cash equivalents	1,753.87	172.12

Note:

1. Cash and cash equivalents for the purpose of the Consolidated cash flow statement comprises of:

Particulars	₹ in Lakhs	
	As at March 31, 2026	As at March 31, 2025
Cash on hand	0.68	1.08
Balances with banks		
In current account	112.06	16.04
Cheques in hand	1,641.13	155.00
Total	1,753.87	172.12

- The Consolidated Cash Flow Statement has been prepared under the "indirect method" as set out in Accounting Standard 3 (AS 3) 'Cash Flow Statement' as specified under the Companies (Accounting Standards) Rules 2021.
- Previous year's figures have been regrouped wherever necessary, to confirm to this period's classification.
- Negative figures have been shown in brackets.

for and on behalf of Board of Directors

Place: Chandigarh
Date: 27th May, 2026

Chetan Singla
Joint Managing Director
DIN: 00549795

Independent Auditor’s Report for the half year and Year to Date Consolidated Financial Results of Surani Steel Tubes Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To
The Board of Directors of
Surani Steel Tubes Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of year to date consolidated financial results (the “Statement”) of **Surani Steel Tubes Limited** (the “Holding Company”) and its subsidiary (the Holding Company and its subsidiary together referred to as the “Group”) for the year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (‘Listing Regulations’) including relevant circulars issued by the Securities and Exchange Board of India (“SEBI”) from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. includes the financial results of the following entity:

Name of Subsidiary
- SSTUK Limited

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended (the “Act”). Our responsibilities under those standards are further described *in the Auditor’s Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ‘ICAI’) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company’s Board of Directors. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Group in accordance with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the respective company’s and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective Company’s to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the respective Company's.

Auditor's Responsibilities for the Audit of the Consolidated Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under Section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the Statement, 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 on whether the Holding Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- ❖ Conclude on the appropriateness of the management's 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 Group's ability to continue as a going concern. 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 Statement 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 Group to cease to continue as a going concern.

- ❖ Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- ❖ Obtain sufficient appropriate audit evidence regarding the financial statements/ financial information of the entities within the Group to express an opinion on the statement. Our responsibilities in this regard are further described in sub paragraph (b) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company 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 the small relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The Statement includes the financial results for the half year ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the half year of the current financial year which were subject to limited review by us.
- b. The accompanying statement included unaudited financial results and other information, in respect of the wholly owned subsidiary i.e., SSTUK Limited, whose financial results reflect total assets of ₹ 12.56 Lakhs as at March 31, 2026, revenue from operations of ₹ Nil, net profit after tax of ₹ Nil, cash inflow of ₹ 1.49 Lakhs for the year ended March 31, 2026, as considered in the

Statement. These unaudited financial statements/ financial information have been furnished to us by the Board of Directors.

Further, the wholly owned subsidiary i.e., SSTUK Limited, is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective country. The Holding Company's management has converted financial statements of the subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our opinion in so far as it related to the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our opinion on this Consolidated statement is not modified in respect of these matters.

for Anu and Associates
Chartered Accountants
ICAI Firm Registration Number 019624N

PARVEEN Digitally signed by
PARVEEN KUMAR
KUMAR Date: 2026.05.27
14:36:23 +05'30'

CA. Parveen Kumar
FCA., Partner
Membership Number 531655
UDIN: 26531655SOGSSB8434

Place of Signature: Chandigarh
Date: 27th May 2026

ANNEXURE-1A

May 27, 2026

To,

The Manager – Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400051

NSE SYMBOL: SURANI

Subject: Declaration regarding the Auditor’s Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), the Company hereby declares that the Auditor has furnished its Report with unmodified opinion(s) in respect of both Standalone and Consolidated Financial Results for the financial year ended March 31, 2026.

Kindly take note of the above information and oblige.

Thanking you,
Yours Sincerely,

For Surani Steel Tubes Limited

Sarika Kaur
Company Secretary and Compliance Officer

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

Gujarat (India): S. No. 110,115, Bayad Road, Taluka Dahegam, Sampa, Gandhinagar-382315

Chandigarh Office (India): SCO 18-19, Sector 28-C, Chandigarh - 160002

M: +91 7717302284 | **E:** info@suranisteel.com | **W:** www.suranisteel.com

ANNEXURE-2

Details under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Re-appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201) as Cost Auditors of the Company to conduct the cost audit for the financial year 2026-27

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of M/s Balwinder & Associates, as Cost auditor of the Company for the FY 2026-27
2.	Date of appointment and term of appointment/ re-appointment	The Board in its meeting held today, i.e. May 27, 2026, on the recommendation of the Audit Committee has approved Re-appointment of M/s Balwinder & Associates, Cost Accountants (FRN: 000201) as Cost Auditors of the Company to conduct the cost audit for the financial year 2026-27
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

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ANNEXURE-3

Details under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Re-appointment of M/s S.V. Associates, Company Secretaries, Proprietor Mr. Sahil Malhotra, Practicing Company Secretary (COP: 14791) as Secretarial Auditors of the Company for the financial year 2026-27

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of M/s S.V. & Associates, as Secretarial auditor of the Company for the FY 2026-27
2.	Date of appointment and term of appointment/ re-appointment	The Board in its meeting held today, i.e. May 27, 2026, on the recommendation of the Audit Committee has approved Re-appointment of M/s S.V. Associates, Company Secretaries, Proprietor Mr. Sahil Malhotra, Practicing Company Secretary (COP: 14791) as Secretarial Auditor of the Company to conduct the secretarial audit for the financial year 2026-27
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director Not applicable	Not Applicable

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

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ANNEXURE-4

Details under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Re-Appointment of M/s S N Shah & Associates, Chartered Accountants (FRN: 109782W) as the Internal Auditors of the Company for the financial year 2026-27

Sr. No.	Particulars	Details
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of S N Shah & Associates as Internal auditor of the Company for FY 2026-27
2.	Date and term of appointment/ re-appointment	The Board in its meeting held today, i.e. May 27, 2026, on the recommendation of the Audit Committee has approved Re-appointment of M/s S N Shah & Associates, Chartered Accountant (FRN: 109782W) as Internal auditors of the Company for the Financial Year 2026-27
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

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ANNEXURE-5

Details under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations and SEBI circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

Approved the change in Registrar to an Issue and Share Transfer Agent of the Company from MUFG Intime India Private Limited ("MUFG") to Beetal Financial and Computer Services Private Limited ("Beetal")

Sr. No.	Particulars	Details
1.	Reason for appointment or discontinuation	Beetal has technologically advanced infrastructural framework to provide quick and quality services, presence, capacity to align with share registry activities and wider reach to the shareholders' base of the Company.
2.	Date on which above would become effective	The effective date of appointment of Beetal and discontinuation of MUFG shall be July 17, 2026, subject to the execution of required agreements in accordance with the applicable laws.

SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

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