



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: 30.05.2019

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

SUB: OUTCOME OF BOARD MEETING HELD ON 30TH MAY,2019

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, Thursday, 30th May, 2019 at the registered office of the Company situated at S. No.110,115, Opp. Vinayak TMT, Bayad Road, Tal. Dahegam,Sampa, Gandhinagar-382315 commenced at 04:00 p.m. and concluded at 06:00 p.m. has approved and took on record following:

1. The Board of directors approved audited Financial Results along Audit report thereon for the half year and year ended on 31st March, 2019. Pursuant to regulation 33 of SEBI (LODR) Regulations, 2015 the Standalone Financial results with Audit report for the half year and year ended on 31st March,2019 as given by M/s. Ambalal Patel & Co. (FRN:100305W), has been enclosed herewith as reviewed by the Audit committee and approved by the Board of directors.

Please take the same on your record.

Thanking you.

Yours Faithfully,

For,SURANI STEEL TUBES LIMITED

MUKESH V. 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 REPORT TO THE MEMBERS OF
M/s. SURANI STEEL TUBES LTD**

Report on the Financial Statements

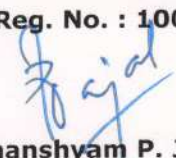
We have audited the half-yearly financial statements of M/s. SURANI STEEL TUBES LTD ("the Company")- (Listed on SME Exchange), for the half year ended 31st March 2019 and the year-to-date results for the period 01.04.2018 to 31.03.2019 attached herewith, being submitted by the Company pursuant to the Requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, the preparation of which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25) prescribed under section 133 of the Company's Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half-yearly financial results as well as the year-to-date results:

- I. are represented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligation And Disclosure Requirements) Regulations, 2015 in this regard; and
- II. give a true and fair view of the net loss and other financial information for the half year ended 31st March 2019 as well as the year-to-date results for the period from 01.04.2018 to 31.03.2019.

For Ambalal Patel & Co
Chartered Accountants
Firm Reg. No. : 100305W


CA Ghanshyam P. Jajal
Partner
M.No. 116814

Ahmedabad
30-05-2019





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

Particulars		31/03/2019	31/03/2018
(Amount in ₹)			
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	82,840,000	58,000,000
(b)	Reserves and surplus	155,011,108	52,046,639
2	Non-current liabilities		
(a)	Long-term borrowings	37,422,122	36,081,385
(b)	Deferred tax liabilities (Net)	1,870,256	2,121,180
(c)	Long-term provisions	945,116	593,878
3	Current liabilities		
(a)	Short-term borrowings	118,512,619	107,515,426
(b)	Trade payables	33,676,215	77,366,359
(c)	Other current liabilities	20,341,956	14,507,207
(d)	Short-term provisions	1,608,048	9,360,546
	TOTAL	452,227,440	357,592,620
II.	ASSETS		
1	Non-current assets		
(a)	Fixed assets		
(i)	Property, Plant & Equipment	40,141,235	43,755,753
(ii)	Intangible assets	1,586	1,586
(iii)	Capital Work in Progress	112,334,251	63,243,799
(iv)	Intangible assets under development	-	-
(b)	Non-current investments	1,000,000	1,000,000
(c)	Long-term loans and advances	1,074,494	4,782,115
2	Current assets		
(a)	Inventories	200,629,688	168,188,520
(b)	Trade receivables	62,416,035	61,819,112
(c)	Cash & Bank Balances	1,450,666	836,398
(d)	Short-term loans and advances	26,217,570	13,011,870
(e)	Other current assets	6,961,915	953,467
	TOTAL	452,227,440	357,592,620

DEHGAM
30/05/2019

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)

(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 31/03/2019

Particulars	Stand Alone				
	Half Year ended 31/03/2019	Half Year ended 30/09/2018	Half Year ended 31/03/2018	Year ended 31/03/2019	Year ended 31/03/2018
	AUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
1 Revenue from operations					
Sales & Operational Revenue	417,541,072	512,401,636	497,794,378	929,942,709	1,007,798,059
Other income	90,187	68,363	88,286	158,550	174,054
Total Revenue	417,631,259	512,469,999	497,882,663	930,101,259	1,007,972,112
2 Expenses					
(a) Cost of material consumed	405,147,185	475,520,745	451,581,791	880,667,930	928,149,003
(b) Purchases of stock-in-trade	8,955,520	14,477,097	37,280,992	23,432,617	41,274,946
(c) Changes in inventories of finished goods, stock-in-trade and Scrap	(10,430,153)	(4,309,054)	(36,103,051)	(14,739,207)	(37,625,791)
(d) Employee benefit expense	5,749,600	6,034,760	7,074,061	11,784,360	14,228,931
(e) Finance costs	4,545,894	4,077,839	5,762,445	8,623,733	10,153,474
(f) Depreciation, depletion and amortisation expense	1,802,573	1,895,693	1,924,345	3,698,266	3,887,954
(g) Other Expense	8,391,087	9,356,960	9,532,779	17,748,047	20,467,499
Total Expenses	424,161,705	507,054,040	477,053,362	931,215,746	980,536,017
3 Profit Before Tax	(6,530,446)	5,415,959	20,829,302	(1,114,487)	27,436,096
4 Tax expenses					
(1) Current tax	(1,305,000)	1,410,000	6,300,000	105,000	8,100,000
(2) MAT Credit Entitlement	-	-	1,328,852	-	1,328,852
(3) Deferred tax/(Assets)	(125,462)	(125,462)	42,504	(250,924)	85,008
(4) Prior Period Tax Adjustment	387,393	7,574	281,721	394,967	281,721
Total Tax expenses	(1,043,069)	1,292,112	7,953,077	249,043	9,795,581
5 Total profit (loss) for period	(5,487,377)	4,123,847	12,876,225	(1,363,530)	17,640,515
6 Details of Equity share capital					
Paid-up equity share capital	82,840,000	58,000,000	58,000,000	82,840,000	58,000,000
Face value of equity share capital	10	10	10	10	10
7 Reserves excluding revaluation reserve	155,011,108	56,170,486	52,046,639	155,011,108	52,046,639
8 Earning per equity share (Face value of Rs 10 per share)					
(1) Basic	-0.89	0.01	2.57	-0.22	3.51
(2) Diluted	-0.89	0.01	2.57	-0.22	3.51

NOTES

1 The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2019

During the year, the company has issued 24,84,000 equity shares of face value of Rs. 10/- each at a premium of Rs. 42/- per share, total issue size amounting to Rs. 1291.68 lakhs, through Initial Public Offer (IPO) vide their members approval in the Extra-Ordinary General Meeting of the Company held on 17th September, 2018, pursuant to Section 62(1)(c) and all other applicable provision of Companies Act, 2013, Companies (Prospectus and Allotment of the Securities) Rules, 2014 and in accordance with the provisions of Chapter X(B) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, Which was fully subscribed, Consequently, the equity shares of the company has got listed on the SME platform of NSI Limited w.e.f. 06th February, 2019

3 Figures have been regrouped wherever necessary, Or Previous Year's Figures have been regrouped / recast wherever necessary to confirm to current half year's / year's classification.

4 The Figures of the half year ended March 31, 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

5 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.

6 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

7 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
30/05/2019

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

(JOINT MANAGING DIRECTOR)
(DIN 03585273)
DINESH PATEL

(JOINT MANAGING DIRECTOR)
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Date: 30.05.2019

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

SUB:Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 with respect to Audit report for the year ended on 31st March, 2019 with unmodified opinion

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations,2015, we hereby confirm and declare that the statutory auditor of the company M/s. Ambalal Patel & Co. (FRN:100305W), Chartered Accountants, Ahmedabad have issued Audit report with unmodified opinion in respect of Standalone Financial Results for the half year and year ended on 31st March,2019 approved in the Board meeting held on 30th May,2019.

Please take the same on your record.

Thanking you.

Yours Faithfully,

For, SURANI STEEL TUBES LIMITED

MUKESH V. PATEL

Joint Managing Director

DIN: 05331136



Ambalal Patel & Co.
Chartered Accountants

Head Office :-

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

Branch Office : Unjha & Jamnagar

FORM A

(For audit report with unmodified opinion)

[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the Company	SURANI STEEL TUBES LTD
2	Annual Standalone Financial Statements for the year ended	31-03-2019
3	Type of Audit Observation	Unmodified
4	Frequency of observation	Not Applicable

For Ambalal Patel & Co
Chartered Accountants
Firm Reg. No. : 100305W


CA Ghanshyam P. Jajal
Partner
M.No. 116814

Ahmedabad
30-05-2019

