

November 14, 2023

To,

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

NSE SCRIP CODE: SURANI

Sub. : Outcome of the Board Meeting held on 14th November, 2023

Ref.: Information pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held on 14th November, 2023, inter-alia considered and approved the Unaudited Standalone Financial Results of the Company for the Half Year ended 30th September, 2023 along with Limited Review Report thereon furnished by the Statutory Auditors of the Company, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Results were also reviewed by the Audit Committee.

The Copies of the Unaudited Standalone Financial Results for the Half Year ended 30th September, 2023 along with the Limited Review Report thereon as on 30th September, 2023 are enclosed herewith.

The meeting was commenced at 4:15 p.m. and concluded at 5:10 p.m.

Kindly take the same on your records.

Thanking You,
Yours faithfully,

For Surani Steel Tubes Limited

**MOHINDER
SINGH**

**Mohinder Singh
Company Secretary**

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MOHINDER SINGH
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SURANI STEEL TUBES LTD.

CIN: L27109GJ2012PLC071373

Address: S. No.110,115, Bayad Road, Taluka Dahegam, Sampa, Gandhinagar-382315, Gujrat, India

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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 Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To

**The Board of Directors
Surani Steel Tubes Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Surani Steel Tubes Limited** ("the Company") for the period ended 30th September, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time.
2. The statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for the financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters and might be identified in an Audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying

Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative financial information of the Company for the corresponding half year ending 30th September, 2022, and the half year ended and year ended 31st March, 2023 prepared in accordance with AS included in the statement was reviewed/ audited by the predecessor auditor vide their unmodified reports dated 14th November, 2022, and 26th May, 2023 respectively, whose report have been furnished to us by the management and which have been relied upon for the purpose of our review of the statement. Our review report is not modified in respect of this matter.

for Anu and Associates

Chartered Accountants

ICAI Firm Registration Number 019624N

Parveen
Kumar

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Parveen Kumar
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CA. Parveen Kumar

Partner

Membership Number 531655

Place: Chandigarh

Date: 14th November 2023

UDIN: 23531655BGXHPS5484



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373

Statement of Assets and Liabilities

(Rupees in Lakhs)

Particulars	30-Sep-23	31-Mar-23
	(Unaudited)	(Audited)
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	888.90	828.40
(b) Reserves and surplus	2,076.80	1,449.78
(c) Money received against share warrants	4,596.10	-
Total Shareholders' Funds	7,561.80	2,278.18
2 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	49.41	56.28
(c) Long-term provisions	9.43	9.40
Total Non-current Liabilities	58.84	65.68
3 Current liabilities		
(a) Short-term borrowings	-	1,133.05
(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	16.12	545.55
(c) Other current liabilities	23.58	63.14
(d) Short-term provisions	-	53.11
Total Current Liabilities	39.70	1,794.85
TOTAL	7,660.34	4,138.71
II. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment and intangible assets		
(i) Property, plant and equipment	844.48	460.23
(ii) Intangible assets	0.02	0.02
(iii) Capital work-in-progress	2.36	-
(b) Non-current investments	-	13.00
(c) Long-term loans and advances	2,228.16	12.14
Total Non-current Assets	3,075.02	485.38
2 Current assets		
(a) Inventories	2,140.80	1,731.98
(b) Trade receivables	253.42	1,329.82
(c) Cash and cash equivalents	390.34	80.98
(d) Short-term loans and advances	1,762.93	418.52
(e) Other current assets	37.84	92.03
Total Current Assets	4,585.32	3,653.33
TOTAL	7,660.34	4,138.71

for and on behalf of Board of Directors

[Signature]

VIJAY SINGLA
(MANAGING DIRECTOR)
(DIN 00156801)



Place: Chandigarh

Date: 14th November 2023

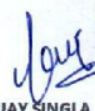


SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373

(Rupees in Lakhs except EPS)

Statement of Un-Audited Financial Results for the six months ended on 30 th September, 2023					
Sr. No.	Particulars	Half Year Ended			F.Y. Ended
		30-Sep-23	31-Mar-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from Operations	6,461.39	6,471.15	5,889.19	12,360.34
	b) Other Income	32.77	8.60	12.48	21.08
	Total Income	6,494.16	6,479.75	5,901.67	12,381.41
2	Expenses				
	a) Cost of materials consumed	5,823.53	6,527.04	5,139.76	11,666.81
	b) Purchases of stock-in-trade	128.99	62.45	39.96	102.41
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Scrap	430.59	(690.26)	863.06	172.80
	d) Employee benefits expense	73.27	75.91	82.92	158.84
	e) Finance costs	10.66	60.91	51.43	112.34
	f) Depreciation and amortization expense	16.63	26.81	67.38	94.19
	g) Other expenses	128.92	87.63	136.13	223.77
	Total Expenses	6,612.58	6,150.50	6,380.64	12,531.15
	Profit Before Exceptional Items And Tax (1-2)	(118.42)	329.25	(478.97)	(149.73)
	Exceptional Items	-	-	-	-
3	Profit Before Tax (3 +/- 4)	(118.42)	329.25	(478.97)	(149.73)
4	Tax Expense				
	a) Current tax	-	37.00	-	37.00
	b) MAT credit entitlement	-	-	-	-
	c) Deferred tax liability/ (Assets)	(6.87)	1.20	(8.59)	(7.40)
	d) Previous period tax	17.67	-	-	-
	Total Tax Expenses	10.81	38.20	(8.59)	29.60
5	Profit/(Loss) For The Year / Period (5-6)	(129.23)	291.05	(470.38)	(179.33)
6	Details of Equity Share Capital				
	Paid Up Equity Share Capital	8,88,90,000	8,28,40,000	8,28,40,000	8,28,40,000
	Face value of equity share capital	10.00	10.00	10.00	10.00
7	Reserves excluding revaluation reserve	2,076.80	1,449.78	1,158.73	1,449.78
8	Earnings Per Share (Face value of Rs. 10 per share)				
	a) Basic (Rs.)	(1.54)	3.51	(5.68)	(2.16)
	b) Diluted (Rs.)	(1.17)	3.51	(5.68)	(2.16)
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 14-11-2023. Limited review of these results has been carried out by the auditors.				
2	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.				
3	The Figures of the half year ended September 30, 2023 are unaudited figures which were subject to Limited Review by the Statutory Auditors. The Figures of the half year ended March 31, 2023 are balancing figures between Audited Figures for the year ended on March 31, 2023 and year to date figures upto the half year ended on September 30, 2022.				
4	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.				
5	During the period, the Company has allotted 6,05,000 Nos of fully paid Equity shares on conversion of share warrants to the non -promotor, public				
6	The Company operates in only one reportable segment of manufacturing and Trading of ERW MS 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.				
7	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 i.e., www.nseindia.com/emerge .				

for and on behalf of Board of Directors


VIJAY SINGLA
 (MANAGING DIRECTOR)
 (DIN 00156801)

Place: Chandigarh
Date: 14th November 2023



SURANI STEEL TUBES LIMITED
Corporate Identification Number L27109GJ2012PLC071373

Statement of Cash Flow for the six months ended on 30th September, 2023

(Rupees in Lakhs)

Particulars	30-Sep-23	30-Sep-23	31-Mar-23	31-Mar-23
A. Cash inflow/(outflow) from the operating activities				
Net profit before Tax and Extra-ordinary items		(118.42)		(149.73)
Adjustments for				
Depreciation and amortization expense	16.63		94.19	
Loss on sale of property, plant and equipment	2.00		(36.50)	
Interest expenses	5.52		101.55	
Interest income	(21.68)	2.46	(1.43)	157.81
Operating Profit before working capital changes		(115.96)		8.08
Adjustment for:				
Current Assets				
Inventories	(408.82)		954.44	
Trade Receivables	1,076.40		(826.87)	
Loans and advances	(1,287.77)		177.30	
Current Liabilities				
Current liabilities and provision	(585.07)	(1,205.26)	(477.89)	(173.01)
Direct taxes paid		(1.96)		-
Net cash inflow/(outflow) from operating activities (A)		(1,323.18)		(164.93)
B. Cash inflow/(outflow) from investing activity				
Interest received on deposits with banks	20.14		1.43	
Proceed from sale of investments	13.00		-	
Changes in bank deposits	-		(39.38)	
Sale of property, plant and equipment	(63.16)		703.48	
Purchase of property, plant and equipment and capital work-in-progress	(2,611.72)		(8.77)	
Net cash inflow/(outflow) from investing activity (B)		(2,641.74)		656.76
C. Cash inflow/(outflow) from financing activity				
Proceed from Issue of shares	816.75		-	
Proceed from Issue of share warrants	4,596.10		-	
Proceed from /(Repayment of) unsecured Loan	-		-	
Interest paid	(5.52)		(101.55)	
Secured loan received/ (repaid)	(1,133.05)		(362.12)	
Net cash inflow/(outflow) from Financing activity (C)		4,274.28		(463.68)
Net Cash changes in cash and cash equivalent (A + B + C)		309.35		28.15
Opening balance of cash and cash equivalent		29.98		1.83
Closing balance of cash and cash equivalent		339.34		29.98
Increase in cash and cash equivalents		309.35		28.15

Notes:

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

Cash on hand
Bank Balance

Total

	30-Sep-23	31-Mar-23
Cash on hand	0.66	1.08
Bank Balance	338.67	28.90
Total	339.34	29.98

2. 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.

3. The Statement of Cash Flow has been prepared under the "indirect method" as set out in Accounting Standard-3 Cash flow statement as issued by Ministry of Corporate Affairs (MCA) u/s 133 of the Companies Act 2013.

for and on behalf of Board of Directors



Place: Chandigarh

Date: 14th November 2023

VIJAY SINGLA
(MANAGING DIRECTOR)
(DIN 00156801)