



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: 14.11.2022

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 14TH NOVEMBER,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, 14th November, 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 4:30p.m. and concluded at 6:00p.m. has considered, approved and took on record following:

1. The Board of directors has considered and approved unaudited Financial Results along limited review report thereon for the half year ended on 30th September,2022. Pursuant to regulation 33 of SEBI (LODR) Regulations, 2015 the Standalone Financial results with limited review report for the half year ended on 30th September,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 ended on 30th September,2022.

Please take the same on your record.
Thanking you.
Yours Faithfully,

For, Surani Steel Tubes Limited


Mukesh Patel
Joint Managing Director
DIN:05331136

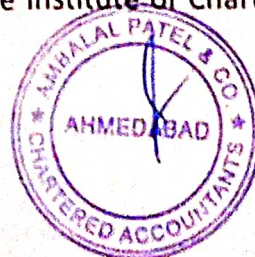




**Independent Auditor's Review Report on Unaudited Half Yearly Financial Results of
SURANI STEEL TUBES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligation
and Disclosure Requirements) Regulations, 2015**

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 **30th September 2022** and year-to-date results for the period from **01st April 2022 to 30th September 2022** 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 amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on November 14, 2022. Our responsibility is to issue a report on these financial statements 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 the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of



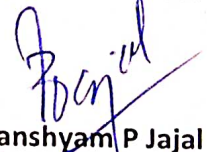
India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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 :- 14/11/2022.

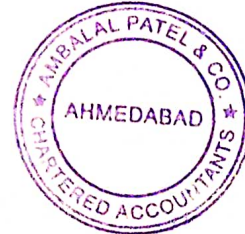
For, Ambalal Patel & Co.,
Chartered Accountants
FRN: 100305W



CA Ghanshyam P Jajal
Partner

M.NO 116814

UDIN: 22116814BDBVEH3803





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

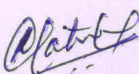
Annexure-1: Statement of Assets and Liabilities

(Amount in Rs)

Particulars		As on 30-09-2022 UNAUDITED	As on 31-03-2022 Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		8,28,40,000	8,28,40,000
(b) Reserves and surplus		11,58,73,111	16,29,11,369
Total Shareholders' funds		19,87,13,111	24,57,51,369
2 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		55,08,260	63,67,379
(c) Long-term provisions		10,74,276	11,13,243
Total Non-current liabilities		65,82,536	74,80,622
3 Current liabilities			
(a) Short-term borrowings		11,33,61,026	14,95,17,640
(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		12,16,67,954	6,12,75,824
(c) Other current liabilities		77,08,721	4,75,57,271
(d) Short-term provisions		16,68,984	12,62,626
Total Current liabilities		24,44,06,685	25,96,13,361
TOTAL		44,97,02,332	51,28,45,352
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Property, Plant & Equipment		4,97,70,859	12,12,62,376
(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
(d) Other Non Current Assets		25,82,388	-
Total Non-current assets		5,36,54,833	12,41,77,772
2 Current assets			
(a) Inventories		25,64,83,836	26,86,42,757
(b) Trade receivables		6,58,57,168	5,02,95,006
(c) Cash & Bank Balances		15,67,559	13,45,227
(d) Short-term loans and advances		5,62,03,688	6,37,23,459
(e) Other current assets		1,59,35,249	46,61,131
Total Current assets		39,60,47,499	38,86,67,579
TOTAL		44,97,02,332	51,28,45,351

DEHGAM
14/11/2022

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**

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(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

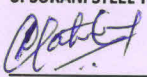
(AMOUNT IN Rs.)

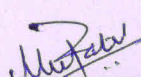
Statement of Standalone unaudited Financial Results For the Six months Ended on 30/09/2022

Particulars	Stand Alone			
	Half Year ended 30/09/2022	Half Year ended 31/03/2022	Half Year ended 30/09/2021	Year ended 31/03/2022
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1 Revenue from operations				
Sales & Operational Revenue	58,89,19,046	66,58,76,801	70,16,47,558	1,36,75,24,360
Other income	12,48,015	3,91,008	1,71,668	5,62,676
Total Revenue	59,01,67,061	66,62,67,810	70,18,19,226	1,36,80,87,036
2 Expenses				
(a) Cost of material consumed	51,39,76,316	61,81,90,635	67,67,68,400	1,29,49,59,035
(b) Purchases of stock-in-trade	39,95,815	1,95,74,297	1,27,79,671	3,23,53,968
(c) Changes in inventories of finished goods, stock-in-trade and Scrap	8,63,06,024	(55,02,351)	(4,06,74,661)	(4,61,77,012)
(d) Employee benefit expense	82,92,357	91,45,847	91,66,341	1,83,12,188
(e) Finance costs	51,42,892	78,68,647	87,40,878	1,66,09,525
(f) Depreciation, depletion and amortisation expense	67,37,647	62,83,050	63,63,307	1,26,46,357
(g) Other Expense	1,36,13,389	1,03,33,646	1,00,69,720	2,04,03,366
Total Expenses	63,80,64,439	66,58,93,771	68,32,13,656	1,34,91,07,428
3 Profit Before Tax	(4,78,97,377)	3,74,039	1,86,05,569	1,89,79,608
4 Tax expenses				
(1) Current tax	-	35,00,000	-	35,00,000
(2) MAT Credit Entitlement	-	(35,00,000)	-	(35,00,000)
(3) Deferred tax liability /(Assets)	(8,59,119)	2,04,910	2,35,044	4,39,954
(4) Prior Period Tax Adjustment	-	-	-	-
Total Tax expenses	(8,59,119)	2,04,910	2,35,044	4,39,954
5 Total profit (loss) for period	(4,70,38,258)	1,69,129	1,83,70,525	1,85,39,654
6 Details of Equity share capital				
Paid-up equity share capital	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
7 Reserves excluding revaluation reserve	11,58,73,111	16,29,11,369	16,27,42,241	16,29,11,369
8 Earning per equity share (Face value of Rs 10 per share)				
(1) Basic	-5.68	0.02	2.22	2.24
(2) Dilluted	-5.68	0.02	2.22	2.24

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 14.11.2022
- 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 September 30, 2022 are Unaudited Figures which were subject to Limited Review by the Statutory Auditors. 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 catagory, it has not adopted IND AS for Preparation of Financial Results.
- As per the Shareholder's consent obtained through Postal ballot and e-voting ,Company has sold Land and buliding of Unit-II Located at survey No 107 and 105 at Village Sujana Muvada, Sampa- Lavad Road, Tal : Dahegam, District: Gandhinagar, Gujarat-382315 on 9-6-2022 and sale of Land and buliding of survey No 104 is under process . The company had discontinued production activities at Unit-II and sold/transferred all Plant and Machinerries from Unit-II .
- 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.
- 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
14/11/2022For and on behalf of Board Of Director
of SURANI STEEL TUBES LIMITED

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Annexure-2 STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED ON 30/09/2022

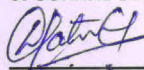
PARTICULARS	30/09/2022 Amount in `	30/09/2022 Amount in `	31/03/2022 Amount in `	31/03/2022 Amount in `
A. Cash inflow/(outflow) from the operating activities				
Net profit before Tax and Extra-ordinary items		-4,78,97,377		1,89,79,608
Adjustments for				
Depreciation	67,37,647		1,26,46,357	
Loss on sale of fixed asset	-		-	
Interest Paid	51,16,125		1,60,20,391	
Gain on sale of fixed asset	(24,38,317)		(2,42,355)	
Interest on FD	(37,886)	93,77,569	(79,333)	2,83,45,061
Operating Profit before working capital changes		-3,85,19,808		4,73,24,668
Adjustment for:				
Current Assets				
Inventories	1,21,58,921		(5,16,98,483)	
Receivable	(1,55,62,161)		2,07,96,155	
Loans & Advances	(47,22,925)		(4,04,34,936)	
Current Liabilities				
Current Liabilities & Provision	2,03,43,459		7,18,45,619	5,08,356
Direct Taxes Paid	-			-
Net cash inflow/(outflow) from operating activities (A)		(2,63,02,515)		4,78,33,024
B. Cash inflow/(outflow) from investing activity				
Interest received on FDR	37,886		79,333	
deposit made	1,34,866		(1,19,797)	
Investment made	-			
sale of fixed assets	6,80,47,570		3,80,000	
Purchase of Fixed Assets	(2,87,869)	6,79,32,453	(10,288)	3,29,248
Net cash inflow/(outflow) from investing activity (B)		6,79,32,453		3,29,248
C. Cash inflow/(outflow) from financing activity				
Proceed from Issue of Shares	-		-	
Proceed from /(Repayment of) unsecured Loan	-		-	
Interest Paid	(51,16,125)		(1,60,20,391)	
Secured Loan recd/ (repaid)	(3,61,56,614)		(3,24,95,082)	
Net cash inflow/(outflow) from Financing activity (c)		-4,12,72,739		-4,85,15,474
Net Cash changes in cash and cash equivalent (A+B+C)		3,57,198		(3,53,202)
Opening balance of cash and cash equivalent		1,83,361		5,36,563
Closing balance of cash and cash equivalent		5,40,559		1,83,361
Increase in cash and cash equivalent		3,57,198		(3,53,202)

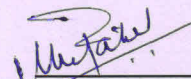
Notes:

- 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
14/11/2022

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


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