November 12, 2024

To,

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

SYMBOL: SURANI

Subject: Outcome of the Board Meeting held on 12th November, 2024

Dear Sir/ Madam,

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), We hereby inform you that the Board of Directors at its meeting held today i.e. 12th November, 2024 has, inter *alia, considered and approved the following agenda items:*

1. Approved and taken on record the Standalone Un-Audited Financial Results for half year ended September 30, 2024 along with Auditor's Limited Review Report thereon with unmodified opinion.

The meeting commenced at 3.35 P.M and concluded at 4:10 P.M

Kindly take note of the above information and oblige.

Thanking You,
Yours faithfully,

For Surani Steel Tubes Limited

MOHINDER SINGH

Digitally signed by MOHINDER SINGH
Date: 2024.11.12 16:19:44 +05'30'

Mohinder Singh
Company Secretary

ANU AND ASSOCIATES
CHARTERED ACCOUNTANTS

 # 1081, SECTOR 27 B,
CHANDIGARH – 160 019
PH: + 91 172 5088800
e-mail: anuandassociates@gmail.com

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 half year ended 30th September, 2024, 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.

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

PARVEEN KUMAR

Digitally signed by PARVEEN KUMAR
Date: 2024.11.12 15:47:23 +05'30'

CA. Parveen Kumar
Partner
Membership Number 531655

Place: Chandigarh
Date: 12th November 2024

UDIN: 24531655BKBIJM8853

SURANI STEEL TUBES LIMITED

Corporate Identification Number L27109GJ2012PLC071373

Statement of Assets and Liabilities

₹ in Lakhs

	Particulars	30-Sep-24 (Unaudited)	31-Mar-24 (Audited)
I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	1,244.41	1,063.40
	(b) Reserves and surplus	6,817.15	4,437.39
	(c) Money received against share warrants	2,095.18	3,333.85
	Total Shareholders' Funds	**10,156.74**	**8,834.64**
2	**Non-current liabilities**		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (Net)	59.64	45.86
	(c) Long-term provisions	9.97	8.22
	Total Non-current Liabilities	**69.61**	**54.07**
3	**Current liabilities**		
	(a) Short-term borrowings	-	4,236.20
	(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	1,063.35	228.38
	(c) Other current liabilities	42.57	65.83
	(d) Short-term provisions	11.45	2.22
	Total Current Liabilities	**1,117.37**	**4,532.63**
	TOTAL	**11,343.72**	**13,421.35**
II.	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment and intangible assets		
	(i) Property, plant and equipment	1,091.35	1,028.44
	(ii) Intangible assets	1.68	1.85
	(iii) Capital work-in-progress	86.24	12.66
	(b) Non-current investments	-	-
	(c) Long-term loans and advances	29.88	29.88
	(d) Other non-current assets	1.00	1.00
	Total Non-current Assets	**1,210.15**	**1073.83**
2	**Current assets**		
	(a) Current investments	2,000.00	-
	(b) Inventories	4,653.07	6,330.36
	(c) Trade receivables	1,039.07	129.99
	(d) Cash and cash equivalents	299.08	3,455.65
	(e) Short-term loans and advances	514.04	1,001.46
	(d) Other current assets	1,628.31	1,430.05
	Total Current Assets	**10,133.57**	**12,347.52**
	TOTAL	**11,343.72**	**13,421.35**

Surani Steel Tubes Limited

for and on behalf of Board of Director
of Surani Steel Tubes Limited
or Surani Steel Tubes Limited

Director
VIJAY SINGLA
(MANAGING DIRECTOR)
DIN 00156801

Place: Chandigarh
Date: 12th Nov 2024

SURANI STEEL TUBES LIMITED

Corporate Identification Number L27109GJ2012PLC071373

Statement of Un-Audited Financial Results for the six months ended on 30th Sept, 2024 — ₹ in Lakhs

Sr. No.	Particulars	Half Year Ended 30-Sep-24 (Unaudited)	Half Year Ended 31-Mar-24 (Audited)	Half Year Ended 30-Sep-23 (Unaudited)	F. Y. Ended 31-Mar-24 (Audited)
1	**Income**				
	a) Revenue from Operations	11,078.95	9,052.16	6,461.39	15,513.54
	b) Other Income	82.13	46.36	32.77	79.13
	Total Income	**11,161.08**	**9,098.52**	**6,494.16**	**15,592.68**
2	**Expenses**				
	a) Cost of materials consumed	10,771.45	8,643.51	5,660.33	14,303.84
	b) Purchases of stock-in-trade	32.53	97.34	128.99	226.33
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and Scrap	8.92	-81.22	593.79	512.57
	d) Employee benefits expense	87.91	94.31	73.27	167.58
	e) Finance costs	-	0.04	10.66	10.70
	f) Depreciation and amortization expense	34.29	31.01	16.63	47.64
	g) Other expenses	95.03	134.65	128.92	263.57
	Total Expenses	**11,030.13**	**8,919.64**	**6,612.58**	**15,532.22**
	Profit before exceptional items and tax (1-2)	**130.95**	**178.88**	**-118.42**	**60.46**
3	**Profit Before Tax (3 +/- 4)**	**130.95**	**178.88**	**-118.42**	**60.46**
4	**Tax Expense**				
	a) Current tax	21.86	9.43	-	9.43
	b) MAT credit entitlement	-21.86	-9.43	-	-9.43
	c) Deferred tax liability/ (Assets)	13.78	-3.56	-6.87	-10.42
	d) Previous period tax	-	3.10	17.67	20.77
	Total Tax Expenses	**13.78**	**-0.46**	**10.81**	**10.35**
5	**Profit/(Loss) For The Year / Period (5-6)**	**117.17**	**179.34**	**-129.23**	**50.11**
6	**Details of Equity Share Capital**				
	Paid Up Equity Share Capital	**1,244.41**	**1,063.40**	**888.90**	**1,063.40**
	Face value of equity share capital	10.00	10.00	10.00	10.00
7	Reserves and surplus (including Money received against share warrants)	8,912.33	7,771.24	6,672.90	7,771.24
8	**Earnings Per Share (Face value of Rs. 10 per share)**				
	a) Basic (Rs.)	1.01	1.86	-1.54	0.56
	b) Diluted (Rs.)	0.89	1.38	-1.29	0.44

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 12-11-2024. The statutory auditors have carried out the limited review of the aforesaid financial results of the Company and have expressed an unmodified opinion on these results.
2. Figures have been regrouped wherever necessary, or Previous Period's Figures have been regrouped/recast wherever necessary to confirm to current period's classification.
3. 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.
4. The Figure of the year ended March, 2024 are audited figures by the Statutory Auditors. The Figures of the half year ended March 31, 2024 are balancing figures between audited figures for the year ended March 31,2024 and year to date figures upto the half year ended on 30th Sept 2023.
5. During the period of (6 Month), the Company has allotted 1810070 Numbers of fully paid Equity shares on conversion of share warrants to the non-promotor, public group.
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.nesindia.com/emerge.

for **and on behalf of Board of Director**
of Surani Steel Tubes Limited

Surani Steel Tubes Limited

For Surani Steel Tubes Limited

Director

VIJAY SINGLA
(MANAGING DIRECTOR)
DIN 00156801

Place: Chandigarh
Date: 12th Nov 2024

SURANI STEEL TUBES LIMITED

Corporate Identification Number L27109GJ2012PLC071373

Statement of Cash Flow for the six months ended on 30th Sept, 2024

₹ in Lakhs

Particulars	30-Sep-24	30-Sep-24	30-Sep-23	30-Sep-23
A. Cash inflow/(outflow) from the operating activities				
Net profit before Tax and Extra-ordinary items		130.95		(118.42)
Adjustments for				
Depreciation	34.29		16.63	
Profit on sale of property, plant and equipment	-		-	
Loss on sale of property, plant and equipment	-		2.00	
Finance costs	-		5.52	
Sundry balance written back	-			
Interest income	(82.13)	(47.84)	(21.68)	2.46
Operating Profit before working capital changes		83.11		(115.96)
Adjustment for:				
Current Assets				
(Increase)/ Decrease in inventories	1,677.29		(408.82)	
(Increase)/ Decrease in trade receivables	(909.08)		1,076.40	
(Increase)/ decrease in other receivables	289.17		(1,287.77)	
Increase/(decrease) in trade and other payables	822.59	1,880.07	(585.07)	(1,205.26)
Current Liabilities				
Income tax paid	-	-		(1.96)
Net cash inflow/(outflow) from operating activities (A)		**1,963.18**		**(1,323.18)**
B. Cash inflow/(outflow) from investing activity				
Purchase of property, plant and equipment and capital work-in-progress	(170.61)		(2,611.72)	
Proceeds from sale of property, plant and equipment	-		(63.16)	
Proceeds from sale of non-current investments	-		13.00	
Interest received on deposits with banks	82.13		20.14	
Investment in Mutual Fund	(2,000.00)		-	
Net cash inflow/(outflow) from investing activity (B)		**(2,088.48)**		**(2,641.74)**
C. Cash inflow/(outflow) from financing activity				
Proceeds from issue of equity share capital	181.01		816.75	
Proceed from issue of warrants/ (conversion) of warrant into equity share	(1,221.79)		4,596.10	
Refund of share warrant money	(16.88)			
Proceed from security premium	2,262.59			
Finance costs paid	-		(5.52)	
Proceeds from/ (repayment of) short-term borrowings	(4,236.20)		(1,133.05)	
Net cash inflow/(outflow) from Financing activity (C)		**(3,031.27)**		**4,274.28**
Net Cash changes in cash and cash equivalent (A + B + C)		**(3,156.57)**		**309.35**
Cash and cash equivalents at the beginning of the year		3,405.65		29.98
Cash and cash equivalents at the end of the period		249.08		339.34

Notes:

1. Cash and cash equivalents for the purpose of the statement of cash flow comprise of:	**30-Sep-24**	**30-Sep-23**
i) Cash on hand	0.61	0.66
ii) Current account	248.47	338.67
iii) Investment in commercial papers	-	-
iv) Cheque-in-hand	-	-
Total	**249.08**	**339.34**

2. Purchase of Fixed Assets are stated inclusive of movement of capital work-in-progress between the commencement and end of the period 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.
4. Figures have been regrouped wherever necessary, or Previous Period's Figures have been regrouped/ recast wherever necessary to confirm to current period's classification.

Surani Steel Tubes Limited

for **and on behalf of Board of Director**

For Surani Steel Tubes Limited

VIJAY SINGLA

(MANAGING DIRECTOR)

DIN 00156801

Director

Place: Chandigarh

Date: 12th Nov 2024