# TAMILNADU STEEL TUBES LIMITED

MFRS. & EXPORTERS OF : MS & GI, SQUARE & RECTANGLE STEEL PIPES

REGD. OFF : 1st Floor, No.22, Wheat Croft Road, Nungambakkam, Chennai - 600 034.
PHONE : 044 2855 5653. Web : www.tntpipes.com CIN : L27110TN1979PLC007887
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TNT/2025-26/ 88 24.05.2025

**BSE Ltd.**
Dept. of Corporate Services
PJ Towers, Floor 25
Dalal Street, MUMBAI – **400 001**

Dear Sirs,

Sub: Tamilnadu Steel Tubes Ltd. - BSE Scrip Code: 513540 – 1st Board of Directors' Meeting 2025-26 held on SAT. 24.05.2025
Statement of Audited Fin. Results approved at the Board Meeting – Filed in BSE
Additional submission of Fin. Results in 'pdf' format in BSE portal, Corporate Announcement - Equity-Results periodicity (quarterly)

Ref: BSE mail dt. 19.04.2024

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As directed by BSE vide their mail dt. 19.04.24, we are submitting in BSE Listing Centre, the statement of Audited Fin. Results for the QE & FYE 31.03.2025 in pdf format, along with Cashflow statement, Auditors' Report etc.

Board Meeting held on 24.05.25 commenced at : 12.30 p.m., and concluded at: 1.15 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
for TAMILNADU STEEL TUBES LTD.

TAMILNADU STEEL TUBES LTD. CHENNAI 600 034 NUNGAMBAKKAM

K SURESH
COMPANY SECRETARY cum COMPLIANCE OFFICER
Encl: as above

**TAMILNADU STEEL TUBES LTD.**

Regd. Office : No.22, 1st Floor,Wheatcroft Road, Nungambakkam, Chennai - 600 034

**PART I Statement of Audited Financial Results for the Quarter and Year Ended 31-03-2025**

Rs. in Lakhs

| | Particulars | (1) 3 months ended Audited 31-Mar-25 | (2) Preceeding 3 months ended Un Audited 31-Dec-24 | (3) Corresponding 3 months ended Audited 31-Mar-24 | (4) Year Ended Audited 31-Mar-25 | (5) Year Ended Audited 31-Mar-24 |
|---|---|---|---|---|---|---|
| 1 | **Income from operations** | | | | | |
| | (i) Revenue from operations | 2,035.05 | 1611.15 | 1,891.57 | 7,385.80 | 7,149.54 |
| | (ii) Other Income | 4.33 | 3.66 | 38.94 | 16.50 | 50.07 |
| | **Total income from operations net** | **2,039.38** | **1,614.81** | **1,930.51** | **7,402.30** | **7,199.61** |
| 2 | **Expenses** | | | | | |
| | (i) Cost of Raw Material Consumed | 1,881.15 | 1501.05 | 1,616.60 | 6,771.00 | 6,510.34 |
| | (ii) Changes in Inventories of Finished Goods, Work in progress and Stock in trade | (61.05) | (87.23) | 110.43 | (216.48) | (97.69) |
| | (iii) Employee benefits expense | 107.96 | 103.79 | 99.07 | 426.49 | 399.28 |
| | (iv) Depreciation and amortisation expense | 13.23 | 7.07 | 8.74 | 34.42 | 33.99 |
| | (v) Finance costs | 17.50 | 17.54 | 13.05 | 64.39 | 58.90 |
| | (vi) Other expenses | 86.20 | 70.47 | 80.62 | 309.88 | 286.18 |
| | **Total expenses** | **2,044.99** | **1,612.69** | **1,928.51** | **7,389.70** | **7,191.00** |
| 3 | **Profit before Tax (1-2)** | 5.60 | 2.13 | 2.00 | 12.62 | 8.61 |
| 4 | **Tax expense** | | | | | |
| | **Current Tax** | - | - | - | - | - |
| | **Prior Period Taxes** | - | - | - | - | - |
| | **Deferred Tax** | 0.69 | (0.25) | 19.45 | (2.65) | 19.72 |
| | **Total Tax Expense** | 0.69 | **(0.25)** | 19.45 | - | **19.72** |
| 5 | **Profit after Tax (3+4)** | **(4.92)** | **1.88** | **21.45** | **9.96** | **28.33** |
| 6 | **Other Comprehensive Income** | - | - | - | - | - |
| | A (i) Items that will not be reclassified to profit or loss | (7.82) | - | (5.37) | (7.82) | (5.37) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - | - |
| | **(ii) Income tax relating to items that will be reclassified to profit or loss** | - | - | - | - | - |
| | Total Other Comprehensive Income for the period / Year (Comprising profit and other comprehensive Income for the period) | (7.82) | - | (5.37) | (7.82) | (5.37) |
| 7 | Total Comprehensive Income for the period / Year (Comprising profit and other comprehensive Income for the period) | (12.74) | 1.88 | 16.07 | 2.14 | 22.96 |
| 8 | Paid-up equity share capital (Face Value of the Share Rs. 10 each) | 512.48 | 512.48 | 512.48 | 512.48 | 512.48 |
| 9 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | |
| 10 | Earnings per share (of Rs.10 /- each) (not annualised): | | | | | |
| | (a) Basic | (0.10) | 0.04 | 0.42 | 0.19 | 0.55 |
| | (b) Diluted | (0.10) | 0.04 | 0.42 | 0.19 | 0.55 |
| | See accompanying note to the financial results | | | | | |

**NOTE:**

1 Audited Standalone Statement of Financial Results for the three month period and year ended March 31, 2025 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

2 The above results have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on 24-05-2025. These results have been subjected to "Limited Review" by the Statutory Auditors of the Company. The Limited Review Report does not contain any qualification. The Review Report has been filed with the Stock Exchange and is available on Company's website.

3 As the Company's business activity falls within a single segment viz., "Manufacturing of Steel Tubes" and the Sales substantially being in the domestic market. the same is reflective of the disclosure requirements of IND AS 108 - Operating Segments.

4 Figures of the previous period have been regrouped / reclassified wherever considered necessary.

for TAMILNADU STEEL TUBES LTD.

PLACE : CHENNAI

DATE : 24.05.2025

TAMILNADU STEEL TUBES LTD. CHENNAI 600 034 NUNGAMBAKKAM

N SUDHARSAN

Wholetime Director

DIN: 08562284

**TAMILNADU STEEL TUBES LTD.**

**Regd. Office : No.22, 1st Floor,Wheatcroft Road, Nungambakkam, Chennai - 600 034**

**PART II Standalone Statement of Assets and Liabilities**

Rs. in Lakhs

| PARTICULARS | (1) Audited As at 31-Mar-25 | (2) Audited As at 31-Mar-24 |
|---|---|---|
| A ASSETS | | |
| 1 Non-Current Assets | | |
| (a) Property, Plant and Equipment | 274.75 | 229.84 |
| (b) Investment Property | 3.55 | 3.55 |
| (c) Capital Work-in-Progress | | |
| (d) Goodwill | | |
| (e) Other Intangible Assets | | |
| (f) Financial Assets | | |
| (i) Investments | | |
| (ii) Trade Receivables | | |
| (iii) Loans | | |
| (iv) Other financials assets | 32.74 | 26.44 |
| Deferred Tax Asset | 10.33 | 12.99 |
| (g) Other Non-Current Assets | 38.74 | 32.37 |
| **Total Non-Current Assets** | **360.11** | **305.19** |
| 2 Current Assets | | |
| (a) Inventories | 1,688.11 | 1,444.19 |
| (b) Financials Assets | | |
| (i) Investments | | |
| (ii) Trade Receivables | 1,384.28 | 1,299.07 |
| (iii) Cash and Cash Equivalents | 154.16 | 28.91 |
| (iv) Bank balance other than mentioned above | | |
| (v) Loans | | |
| (vi) Other financials assets | 0.34 | 7.56 |
| (c) Other Current Assets | 85.56 | 98.98 |
| (d) Assets classified as held for sale | | |
| **Total Current Assets** | **3,312.45** | **2,878.71** |
| **Total Assets (1+2)** | **3,672.56** | **3,183.90** |
| B EQUITY AND LIABILITIES | | |
| 1 (a) Equity Share Capital | 512.48 | 512.48 |
| (b) Other Equity | 437.88 | 435.74 |
| **Total Equity** | **950.36** | **948.22** |
| 2 Liabilities | | |
| (a) Non Current Liabilities | | |
| (i) Financial Liabilities | | |
| - Borrowings | 42.92 | 51.20 |
| - Trade Payable | | |
| - Other Financial Liabilities | | |
| (ii) Provisions | 94.12 | 75.10 |
| (iii) Deferred Tax Liabilites (Net) | - | |
| (iv) Other non-current liabilities | 1,322.00 | 1,320.00 |
| **Total Non-Current Liabilities** | **1,459.04** | **1,446.30** |
| (b) Current Liabilites | | |
| (i) Financial Liabilities | | |
| - Borrowings | 830.48 | 577.11 |
| - Trade Payable | | |
| - total outstanding dues of creditors other | 320.48 | 94.94 |
| - Other Financial Liabilities | 1.98 | 1.65 |
| (ii) Other Current Liabilities | 22.70 | 39.39 |
| (iii) Provisions | 87.52 | 76.29 |
| **Total Current Liabilities** | **1,263.16** | **789.38** |
| **Total Liabilities** | **2,722.20** | **2,235.68** |
| **Total Equity and Liabilities** | **3,672.56** | **3,183.90** |

**for TAMILNADU STEEL TUBES LTD.**

TAMILNADU STEEL TUBES LTD. CHENNAI 600 034 NUNGAMBAKKAM

**N SUDHARSAN**
**Wholetime Director**
**DIN: 08562284**

# TAMILNADU STEEL TUBES LIMITED

## STATEMENT OF CASH FLOWS

### For the year ended 31st March, 2025

Rs. in Lakhs

| Particulars | | As at 31st March, 2025 | As at 31st March, 2024 |
|---|---|---|---|
| **Cash Flow from Operating Activities:** | | | |
| Net Profit Before Tax | | 12.62 | 8.61 |
| **Add:** | | | |
| Depreciation & Amortisation Expenses | | 34.42 | 33.99 |
| Interest Paid | | 64.39 | 58.90 |
| Other Comprehensive Income | | (7.82) | (5.37) |
| Loss on Sale of Fixed Asset | | - | 0.23 |
| **Less:** | | | |
| Interest Received | | 1.75 | 1.17 |
| Net Gain/ Loss on disposal of property, plant and equipment | | - | 19.66 |
| Lease Rent Received | | 6.09 | 5.34 |
| **Cash Flow before Working Capital Changes** | | **95.76** | **69.95** |
| **Adjustment For:** | | | |
| Changes in Inventories | | 243.91 | 99.77 |
| [Increase]/decrease in Trade Receivables | | 85.20 | 55.58 |
| [Increase]/decrease in Other Financial Assets | | 6.30 | 3.23 |
| [Increase]/decrease in Other Non Current Assets | | 6.36 | 7.23 |
| [Increase]/decrease in Other Current Assets | | 20.64 | 42.80 |
| [Increase]/decrease in Provisions | | 19.02 | 24.00 |
| Increase/[decrease] in Trade Payables | | 225.54 | 110.81 |
| Increase/[decrease] in Other Current Liabilities | | 5.12 | 4.79 |
| Increase/[decrease] in Other Non Current Liabilities | | 2.00 | - |
| **Less:** | | | |
| Tax Paid/ Provision | | - | - |
| **Net Cash flow from Operating Activities** | | **16.05** | **80.44** |
| | | | |
| **Cash Flow from Investing Activities:** | | | |
| Interest Received | | 1.75 | 1.17 |
| Sale of Fixed Assets | | | 83.59 |
| Purchase of Fixed Assets | | (79.32) | (89.42) |
| Lease Rent received | | 6.09 | 5.34 |
| | | | |
| **Net Cash used in Investing Activities** | | **(71.48)** | **0.68** |
| | | | |
| **Cash Flow from Financing Activities** | | | |
| Proceed from Long Term Borrowings | | (8.28) | 5.64 |
| Proceed from Short Term Borrowings | | 253.37 | (4.92) |
| Interest Paid | | (64.39) | (58.90) |
| | | | |
| **Net Cash from Financing Activities** | | **180.70** | **(58.18)** |
| | | | |
| **Net Increase/ [Decrease] in Cash or Cash Equivalents** | | | |
| | | | |
| **Opening Balance as at 1st April 2024** | | **28.91** | **5.72** |
| **Net Cash flow during the year ended 31st March 2025** | | **125.26** | **23.19** |
| **Closing Balance as at 31st March 2025** | | **154.16** | **28.91** |
| | | | |

**Note :**

1. The cash flow statement has been prepared in accordance with the requirements of Indian Accounting Standards by the Institute of Chartered Accountants of India
2. Cash flows have been reported using the indirect method, whereby the net profit is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments, segregating between cash flows.
3. Significant cash and cash equivalent balances held by the enterprise are available for use by the company.

**For and on Behalf of the Board of Directors**

TAMILNADU STEEL TUBES LTD. CHENNAI 600 034

**N SUDHARSAN** — **Wholetime Director** — **DIN : 08562284**

**H VINODH KUMAR** — **CFO**

**Place: Chennai**
**Date : 24.05.2025**

# TAMILNADU STEEL TUBES LIMITED

MFRS. & EXPORTERS OF : MS & GI, SQUARE & RECTANGLE STEEL PIPES

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**Statement on Impact of Audit Qualifications (for Audit Report with un-modified opinion) submitted along with Annual Audited Financial Results (Standalone)**
[Pursuant to Regulation 33/52 of SEBI (LODR) (Amendment) Regulations, 2016 ]

We give below the following information as per Auditors' Qualification with Un-Modified Opinion for the Financial Year Ended 31st March,2025.

| | | |
|---|---|---|
| 1 | Name of the Company | TAMILNADU STEEL TUBES LTD. |
| 2 | Annual Financial statements for the Year ended | 31st March,2025 |
| 3 | Types of Audit observation | Qualified - NIL - |
| 4 | Frequency of observation | 1 Time |
| 5 | For DPV & ASSOCIATES<br>Chartered Accountants<br>FRN:011688S<br><br>(CA VAIRAMUTTHU K)<br>Partner<br>M.No.218791 | DIVYA ABHISHEK<br>DIN - 08709050<br>Chairperson of the Audit Committee<br><br>N. SUDHARSAN<br>DIN - 08562284<br>Wholetime Director<br><br>H VINODH KUMAR<br>Chief Financial Officer |

PLACE: CHENNAI
DATE : 24.05.2025

TAMILNADU STEEL TUBES LTD. CHENNAI 600 034 NUNGAMBAKKAM

for TAMILNAU STEEL TUBES LTD.

K SURESH
COMPANY SECRETARY-cum-COMPLIANCE OFFICER

TO:
B.S.E. LTD.
MUMBAI

DPV & Associates
Chartered Accountants

'Sri Ranga' | Third Floor | No. 151 | Mambalam High Road | T. Nagar | Chennai – 600017 | India
Phone – Front Office: +91 - 93635 24397
E Mail: cakvm@dpva.in

**Independent Auditor's Report on Standalone Quarterly Financial Results and Year-To-Date Results Of The Company To the Regulation 33 The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To The Board of Directors of **Tamil Nadu Steel Tubes Limited**
Report on the Audit of the Standalone Financial Results

**Opinion**

We have audited the accompanying standalone quarterly results of Tamil Nadu Steel Tubes Limited ("the Company"), for the quarter ended 31st March, 2025 and year to date results for the period 01st April 2024 to 31st March 2025 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable standards and other accounting principles generally accepted in India of the net profit and other comprehensive income (Loss) and other financial information for the quarter ended 31st March 2025 (date of the quarter end) as well as the year-to-date results for the period from 1st April 2024 to 31st March 2025.

**Basis for Opinion**

We conducted our audit of the standalone financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

**Management Responsibility for the Standalone Financial Results**

These quarterly financial results as well as year to date standalone financial results have been prepared on the basis of interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and the 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

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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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing these standalone 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 responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 SAs 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 these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, 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 financial controls 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 adequate internal financial controls system in place 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 Board of Directors.

- Conclude on the appropriateness of Board of Directors' 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 standalone financial results 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.

DPV & Associates
Chartered Accountants

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Phone – Front Office: +91 - 93635 24397
E Mail: cakvm@dpva.in

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent 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 them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

*For DPV & Associates*

Chartered Accountants

FRN: 011688S

KASI RAJAN VAIRA MUTTHU

Digital Signer:KASI RAJAN VAIRA MUTTHU
DN:CN=KASI RAJAN VAIRA MUTTHU, C=Personal, SERIALNUMBER=a336bdda50f99940d229f5fe34f3df369ccdc59953b7e42883 4b4571e404f487, OID.2.5.4.65=0afd9492-53b7-47a1-b9fe -6f2e7ee8ed3, STREET=1/2005RI LAKSHMI NAGAR BF2 VISHWAPRIYA APARTMENTS MOWLIVAKKAM KANCHEEPURAM TAMILNADU 600116, PostalCode=600116, Phone= 3e4f6572df7454cdd19bd258a10a483d6a648405d8fdf6a11 3aeba0d99ebaac3, S=Tamil Nadu, C=IN
Date:24-05-2025 11:53:03 +05:30

**CA Vaira Mutthu K**

Partner

M No: 218791

ICAI UDIN: **25218791BMILNY7134**

Chennai., 24th May, 2025