

Date: 07.11.2024

To,  
The Dy. General Manager (CRD)  
Bombay Stock Exchange Limited  
P. J. Towers, Dalal Street,  
Mumbai – 400001

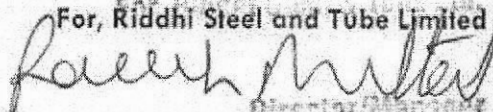
Respected Sir/Madam,

**Subject: Submission of Financial Result**  
**Ref: Scrip Code: 540082      Scrip ID: RSTL**

We are herewith submitting the un-audited Financial Result along with Limited Review Report as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the half year ended on 30<sup>th</sup> September, 2024.

Kindly receive the same and update your records.

Thanking You,

For, Riddhi Steel and Tube Limited  
  
Director/Manager  
Mr. Rajeshkumar Mittal  
Managing Director  
DIN: 00878934

Encl: As above

# Riddhi Steel And Tube Limited

83/84, Village - Kamod, Piplaj Pirana Road, Post - Aslali, Ahmedabad - 382427

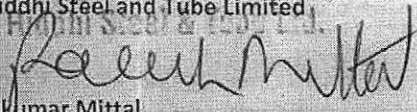
CIN: L27106GJ2001PLC039978, Email: Compliance@riddhitubes.com

Tel: 07929700922, website: www.riddhitubes.com

## Statement of Assets and Liabilities for Half Year As on 30/09/2024

| S. No | Particulars  | 30th Sep 2024   | As on 31st March 2024 |
|-------|--|-----------------|-----------------------|
| (I)   | <b>EQUITY AND LIABILITIES</b>  |                 |                       |
| 1     | Shareholders' funds  |                 |                       |
|       | (a) Share Capital  | 829.03          | 829.03                |
|       | (b) Reserves and Surplus   | 5232.35         | 4895.80               |
|       | (c) Money received against share warrants  |                 |                       |
|       | <b>Total Shareholder's Funds</b>   | <b>6061.37</b>  | <b>5724.83</b>        |
| 2     | Share application money pending allotment  |                 |                       |
| 3     | <b>Non-current liabilities</b>   |                 |                       |
|       | (a) Long term borrowings   | 3562.56         | 4036.36               |
|       | (b) Deferred tax liabilities (Net)   | 68.77           | 66.90                 |
|       | (c) Other Long term liabilities  |                 |                       |
|       | (d) Long-term provisions   |                 |                       |
|       | <b>Sub-total Non - Current Liabilities</b>   | <b>3631.33</b>  | <b>4103.26</b>        |
| 4     | <b>Current liabilities</b>   |                 |                       |
|       | (a) Short term borrowings  | 8667.43         | 9181.58               |
|       | (b) Trade payables-  |                 |                       |
|       | (A) total outstanding dues of micro enterprises and small enterprises;and                |                 |                       |
|       | (B) total outstanding dues of creditors other than micro enterprise and small enterprise | 214.17          | 268.34                |
|       | (c) Other current liabilities  | 105.74          | 217.32                |
|       | (d) Short-term provisions  | 279.39          | 165.20                |
|       | <b>Sub-total - Current Liabilities</b>   | <b>9266.73</b>  | <b>9832.43</b>        |
|       | <b>TOTAL EQUITY AND LIABILITIES</b>  | <b>18959.43</b> | <b>19660.52</b>       |
| (II)  | <b>ASSETS</b>  |                 |                       |
| 1     | <b>Non-current Assets</b>  |                 |                       |
|       | (a) Fixed assets   |                 |                       |
|       | (i) Tangible Assets  | 2255.54         | 2369.82               |
|       | (ii) Intangible Assets   |                 |                       |
|       | (iii) Capital Work in Progress   |                 |                       |
|       | (iv) Intangible assets under development   |                 |                       |
|       | (b) Non-current investments  |                 |                       |
|       | (c) Deferred Tax Assets (net)  |                 |                       |
|       | (d) Long-term loans and advances   |                 |                       |
|       | (e) Other non-current assets   |                 |                       |
|       | <b>Sub-total Non - Current Assets</b>  | <b>2255.54</b>  | <b>2369.82</b>        |
| 2     | <b>Current Assets</b>  |                 |                       |
|       | (a) Current Investments  |                 |                       |
|       | (b) Inventories  | 8368.57         | 8414.73               |
|       | (c) Trade Receivables  | 5011.18         | 5445.42               |
|       | (d) Cash and Cash equivalents  | 835.73          | 1206.47               |
|       | (e) Short-term loans and advances  | 2488.40         | 2224.09               |
|       | (f) Other current assets   |                 |                       |
|       | <b>Sub-total - Current Assets</b>  | <b>16703.88</b> | <b>17290.70</b>       |
|       | <b>TOTAL - ASSETS</b>  | <b>18959.43</b> | <b>19660.52</b>       |

For, Riddhi Steel and Tube Limited

  
Rajesh Kumar Mittal  
Managing Director (DIN:00878934)

Place: Ahmedabad

Date: 07-11-24

## Riddhi Steel And Tube Limited

83/84, Village - Kamod, Pipraj Pirana Road, Post - Aslali, Ahmedabad - 382427

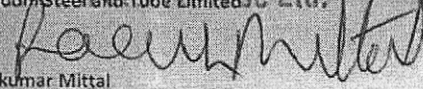
CIN: L27106GJ2001PLC039978 Email: Compliance@riddhitubes.com Tel: 07929700922 website: www.riddhitubes.com

### Audited Financial Results for Ended And Half Year on 30th Sep 2024

(Rs In lakh except per share data)

| S.No. | Particulars   | Half Year ended                          |  |  | Full year ended                          |  |
|-------|---|--|--|--|--|--|
|       |   | Sep-24                                   | Mar-24                                   | Sep-23                                   | Mar-24                                   | Mar-23                                   |
|       |   | 01/04/2024 to<br>30/09/2024<br>(Audited) | 01/10/2023 to<br>31/03/2024<br>(Audited) | 01/04/2023 to<br>30/09/2023<br>(Audited) | 01/04/2023 to<br>31/03/2024<br>(Audited) | 01/04/2023 to<br>31/03/2024<br>(Audited) |
| I     | Revenue from Operations   | 15,459.31                                | 17,394.70                                | 15,362.69                                | 32,757.39                                | 30,266.54                                |
| II    | Other income  | 173.86                                   | 154.55                                   | 105.97                                   | 260.52                                   | 242.99                                   |
| III   | <b>Total Revenue (I+II)</b>   | <b>15,633.18</b>                         | <b>17,549.25</b>                         | <b>15,468.66</b>                         | <b>33,017.91</b>                         | <b>30,509.53</b>                         |
| IV    | Expenses:   |  |  |  |  |  |
|       | (a) Cost of Materials consumed  | 15,381.53                                | 15,010.80                                | 14,418.75                                | 29,429.55                                | 26,665.35                                |
|       | (b) Purchase of stock-in-trade  |  |  |  |  |  |
|       | (c) Changes in inventories of finished goods, work-in-progress and stock in trade | (1,465.75)                               | 821.45                                   | (555.39)                                 | 266.06                                   | 597.33                                   |
|       | (d) Employee benefit Expenses   | 271.68                                   | 181.71                                   | 145.40                                   | 327.11                                   | 236.35                                   |
|       | (e) Finance costs   | 562.69                                   | 495.81                                   | 649.21                                   | 1,145.02                                 | 1,160.08                                 |
|       | (f) Depreciation and amortisation expenses  | 148.40                                   | 164.71                                   | 167.37                                   | 332.09                                   | 317.99                                   |
|       | (g) Other expenses  | 282.03                                   | 465.84                                   | 397.47                                   | 863.31                                   | 1,051.74                                 |
|       | <b>Total Expenses</b>   | <b>15,180.57</b>                         | <b>17,140.32</b>                         | <b>15,222.83</b>                         | <b>32,363.15</b>                         | <b>30,028.84</b>                         |
| V     | Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)         | 452.60                                   | 408.93                                   | 245.83                                   | 654.76                                   | 480.68                                   |
| VI    | Exceptional items   |  |  |  |  |  |
| VII   | Profit/(Loss) before extraordinary items and tax (V-VI)                           | 452.60                                   | 408.93                                   | 245.83                                   | 654.76                                   | 480.68                                   |
| VIII  | Extraordinary items   |  |  |  |  |  |
| IX    | Profit/(Loss) before tax (VII-VIII)   | 452.60                                   | 408.93                                   | 245.83                                   | 654.76                                   | 480.68                                   |
| X     | Tax expense   |  |  |  |  |  |
|       | 1) Current Tax  | 114.19                                   | 165.20                                   |  | 165.20                                   | 121.26                                   |
|       | 2) Deferred tax   | 1.87                                     | 9.83                                     |  | 9.83                                     | 19.31                                    |
| XI    | <b>Profit / (Loss) for the period from Continuing Operations (IX-X)</b>           | <b>336.54</b>                            | <b>233.90</b>                            | <b>245.83</b>                            | <b>479.73</b>                            | <b>340.11</b>                            |
| XII   | Profit / (Loss) from discontinuing Operations                                     |  |  |  |  |  |
| XIII  | Tax Expenses of discontinuing Operation   |  |  |  |  |  |
| XIV   | Profit / (Loss) from discontinuing Operations (After Tax) (XII-XIII)              |  |  |  |  |  |
| XV    | <b>Net Profit / (Loss) for the period (XI+XIV)</b>                                | <b>336.54</b>                            | <b>233.90</b>                            | <b>245.83</b>                            | <b>479.73</b>                            | <b>340.11</b>                            |
|       | Paid-up equity share capital<br>(Face value of Rs 10 each)                        | 8,29,02,520.00                           | 8,29,02,520.00                           | 8,29,02,520.00                           | 8,29,02,520.00                           | 8,29,02,520.00                           |
| XVI   | Earnings Per Equity Share   |  |  |  |  |  |
|       | (i) Basic   | 4.06                                     | 2.82                                     | 2.97                                     | 5.79                                     | 4.10                                     |
|       | (ii) Diluted  | 4.06                                     | 2.82                                     | 2.97                                     | 5.79                                     | 4.10                                     |

- Notes:
- The financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 27/11/2024. (IND-AS is not applicable to the Company)
  - There were no investor Complaints received / pending as on 30-09-2024.
  - Figures of previous period/year have been regrouped/recast wherever necessary to make the Financial Statements comparable.
  - The Company is operating in single segment i.e. Manufacturing and selling Iron & Steel Products and there are no other primary reportable segments as defined in AS 17.
  - The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.
  - Being listed under SME Sector, Corporate Governance is not applicable to us under Regulation 15(2)(b) of SEBI LODR.

For Riddhi Steel and Tube Limited Ltd.  
  
 Rajesh Kumar Mittal  
 Managing Director (DIN:00878934)

## Riddhi Steel And Tube Limited

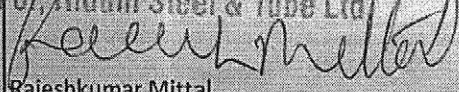
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CIN: 127106GJ2001PLC039978 Email: Compliance@riddhitubes.com Tel: 07929700922  
website: www.riddhitubes.com

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30/09/2024

|             | Particulars   | Half Year ended on<br>30.09.2024<br>(Audited) | Year ended on<br>31.03.2024<br>(Audited) |
|-------------|---|---|--|
| Rs. In Lakh |   |   |  |
| <b>A</b>    | <b>Cash Flow From Operating Activities:</b>                 |   |  |
|             | Net Profit before tax as per Profit and Loss statement      | 452.60  | 654.76                                   |
|             | Add: Non Cash and Non Operating Expenses                    |   |  |
|             | Depreciation  | 148.40  | 332.09                                   |
|             | Preliminary Expenses Written off                            |   |  |
|             | Interest Expense & Bank Charges                             | 562.69  | 1,145.02                                 |
|             | Less: Non Operating Income                                  |   |  |
|             | Profit on Sale of Property, Plant & Equipments              |   |  |
|             | Interest Income   | (39.64)                                       | (69.61)                                  |
|             | <b>Cash Flow before change in working capital</b>           | <b>1,124.05</b>                               | <b>2,062.26</b>                          |
|             | Decrease in Trade Payable                                   | (54.17)                                       | (371.61)                                 |
|             | Decrease in Short term borrowings                           |   |  |
|             | Increase in Other Current Liabilities                       | (111.58)                                      | (0.25)                                   |
|             | Increase in Short Term Provisions                           | 114.19  | 17.10                                    |
|             | Increase in Short Term Loans & Advances                     | (264.31)                                      | 781.18                                   |
|             | Increase in Inventories                                     | 46.16   | (2,220.91)                               |
|             | Increase in Trade Recievable                                | 434.24  | 788.86                                   |
|             | <b>Cash Flow Before Tax</b>                                 | <b>1,288.58</b>                               | <b>1,056.62</b>                          |
|             | Less: Tax Paid  | (114.19)                                      | (165.20)                                 |
|             | <b>Cash Flow From Operating Activities</b>                  | <b>1,174.39</b>                               | <b>891.42</b>                            |
| <b>B</b>    | <b>Cash Flow From Investing Activities:</b>                 |   |  |
|             | Interest Income   | 39.64   | 69.61                                    |
|             | Purchase of Fixed Assets                                    | (34.13)                                       | (131.77)                                 |
|             | <b>Cash Flow From Investing Activities</b>                  | <b>5.51</b>                                   | <b>(62.16)</b>                           |
| <b>C</b>    | <b>Cash Flow From Financing Activities:</b>                 |   |  |
|             | Equity Shares Capital Issued                                |   |  |
|             | Interest on Loan & Bank Charqes                             | (562.69)                                      | (1,145.02)                               |
|             | Proceeds from Long Term Borrowings (Net )                   | (473.80)                                      | (381.01)                                 |
|             | Proceeds from short term borrowings                         | (514.15)                                      | 1,594.69                                 |
|             | <b>Cash Flow From Financing Activities</b>                  | <b>(1550.64)</b>                              | <b>68.65</b>                             |
|             | <b>Net increase/(decrease) in cash and cash equivalents</b> | <b>(370.74)</b>                               | <b>897.92</b>                            |
|             | Cash and cash equivalents at beginning of the year          | 1206.47                                       | 308.55                                   |
|             | <b>Cash and cash equivalents at end of the year</b>         | <b>835.73</b>                                 | <b>1206.47</b>                           |
|             | <b>Components of Cash and Cash quivalents:</b>              |   |  |
|             | Cash on hand  | 18.64   | 5.57                                     |
|             | Balance with Banks:   |   |  |
|             | In Current Account  | 0.50  | 0.59                                     |
|             | In deposit Account  | 816.60  | 1200.30                                  |
|             | <b>Cash and Cash Equivalents</b>                            | <b>835.73</b>                                 | <b>1206.47</b>                           |

For, Riddhi Steel and Tube Limited


Rajeshkumar Mittal  
Managing Director (DIN: 00878934)

Place: Ahmedabad

Date: 07-11-24

# ASHOK RAJPARA & CO

## Chartered Accountants

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Limited Review Report on Standalone Unaudited Half year ended on 30<sup>th</sup> September 2024,  
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and  
Disclosure Requirements) Regulations, 2015

To

The Board of Directors of  
Riddhi Steel and Tube Limited  
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of  
RIDDHI STEEL AND TUBE LIMITED ('the company') for the half year Ended on 30<sup>th</sup> 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). ('The Regulations')  
read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016. Our responsibility is to a report  
on this financial Statement based on our review.

This Statement, which is the responsibility of the Company's Management and approved by The  
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 the Companies Act, 2013, and rules there under, Requirements of Regulations  
33 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, and other  
accounting principles generally accepted in India. Our Responsibility is to express a conclusion on  
the statement based on our review.

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 misstatements. 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.

ASHOK RAJPARA & CO.  
M.NO. 100559

A/510, Diamond World, Nr. Mini Bazar, Varachha Road, Surat, Gujarat - 395006  
Ph. 9824745000 Email: carajpara@gmail.com

# ASHOK RAJPARA & CO

## Chartered Accountants

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### Management's responsibilities for the Statement

The Company's board of directors are responsible for the matters state in section 134 (5) of the Act with respect to the preparation of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act and compliance with Regulation 33 and 52 of the Listing regulation. This responsibility also includes maintained of the adequate accounting records in accordance with the provision of the act safeguard of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimate that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accrue and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is 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 management either intends to liquidate the company or to cease operations, or has not realistic alternative but to do so.

The board of directors are also responsible for overseeing the company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Statement

Our objective are to obtain reasonable assurance about whether the financial statement as whole are free from material misstatement, whether due to fraud or error, and to issued and auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not guarantee that and audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement 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 financial statement.

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

- 1) Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsible 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.
- 2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstance Under section 143 (3)(i) of the Company Act, 2013, 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.
- 3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by board of directors.

A/510, Diamond World, Nr. Mini Bazar, Varachha Road, Surat, Gujarat  
Ph. 9824745000 Email: carajpara@gmail.com

ASHOK RAJPARA & CO.  
M.NO. 100559  
CHARTERED ACCOUNTANTS


# ASHOK RAJPARA & CO

## Chartered Accountants

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting Standards i.e. AS prescribed under Section 133 of the Act read with relevant Rules issued there under and other recognized accounting practices and policies has not disclosed the information require to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended), including the manner in which it is to be disclosed or that it contains any material misstatement.

For, Ashok Rajpara & Co.  
Chartered Accountants  
Firm Registration No : 153195W



(CA Ashok Rajpara)  
Proprietor

Membership No. : 100559

UDIN : 24100559BKDFGM7524

Place : Ahmedabad

Date 07-11-24

ASHOK RAJPARA & CO.  
M.NO. 100559  
CHARTERED ACCOUNTANTS