



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/2024-25/93

30.05.2024

B S E Limited

Dept. of Corporate Services

P. J. Towers, Dalal Street,

Fort, MUMBAI – 400 001

Dear Sirs,

Sub: Tamilnadu Steel Tubes Ltd. - Scrip Code- 513 540 - 1st Board of Directors' Meeting 2024-25 held on 30.05.2024 - Statement of Audited Financial Results approved at the Board Meeting - Filed in BSE - Additional submission of Fin. Results in pdf format in BSE Portal – Corp. Announcement-Equity-Results periodicity(yearly)

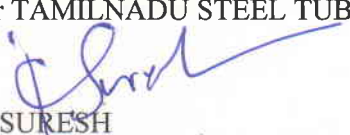
Ref: BSE mail dt. 19.04.2024

As directed by BSE vide their mail dt.19.04.2024, we are submitting in BSE listing centre the statement of Audited Financial Results for the QE & FYE 31.03.2024 in pdf format, along with Auditors' Report , B/S, Cash Flow.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,
for TAMILNADU STEEL TUBES LTD.


K SURESH
Company Secretary -cum- Compliance Officer
M.No. ACS 34656
Encl: a/a



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 31-03-2024

Rs. in Lakhs

Particulars	(1)	(2)	(3)	(4)	(5)
	3 months ended Audited 31-Mar-24	Preceeding 3 months ended Un Audited 31-Dec-23	Corresponding 3 months ended Audited 31-Mar-23	Year Ended Audited 31-Mar-24	Year Ended Audited 31-Mar-23
1 Income from operations					
(i) Revenue from operations	1,891.57	1449.35	2,302.76	7,149.54	9,206.46
(ii) Other Income	38.94	-0.19	9.84	50.07	63.82
Total income from operations net	1,930.51	1,449.16	2,312.61	7,199.61	9,270.29
2 Expenses					
(i) Cost of Raw Material Consumed	1,616.60	1411.47	1,993.64	6,510.34	8,611.35
(ii) Changes in Inventories of Finished Goods, Work in progress and Stock in trade	110.43	(162.41)	70.02	(97.69)	(181.75)
(iii) Employee benefits expense	99.07	98.50	108.70	399.28	424.84
(iv) Depreciation and amortisation expense	8.74	8.47	5.87	33.99	32.75
(v) Finance costs	13.05	16.38	13.14	58.90	51.91
(vi) Other expenses	80.62	77.26	72.86	286.18	293.17
Total expenses	1,928.51	1,449.67	2,264.23	7,191.00	9,232.27
3 Profit before Tax (1-2)	2.00	(0.51)	48.38	8.61	38.02
4 Tax expense					
Current Tax	-	-	-	-	-
Prior Period Taxes	-	-	12.81	-	12.81
Deferred Tax	19.45	(0.21)	(7.29)	19.72	5.74
Total Tax Expense	19.45	(0.21)	5.52	19.72	18.55
5 Profit after Tax (3+4)	21.45	(0.30)	53.90	28.33	56.57
6 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	(5.37)	-	-	(5.37)	(3.22)
(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)	(5.37)	-	-	(5.37)	(3.22)
7 Total Comprehensive Income for the period / Year (Comprising profit and other comprehensive Income for the period)	16.07	(0.30)	53.90	22.96	53.35
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					412.78
10 Earnings per share (of Rs.10 /- each) (not annualised):					
(a) Basic	0.42	(0.01)	1.05	0.55	1.10
(b) Diluted	0.42	(0.01)	1.05	0.55	1.10
See accompanying note to the financial results					

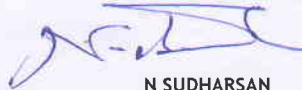
NOTE:

- Audited Standalone Statement of Financial Results for the three month period and year ended March 31, 2024 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.
- The above results have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on 30-05-2024. 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.
- 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.
- Figures of the previous period have been regrouped / reclassified wherever considered necessary.

PLACE : CHENNAI
DATE : 30.05.2024




for TAMILNADU STEEL TUBES LTD.


N SUDHARSAN
Wholetime Director
DIN: 08562284

Rs. in Lakhs

PARTICULARS	(1)	(2)
	Audited As at 31-Mar-24	Audited As at 31-Mar-23
A ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	229.84	238.59
(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	26.44	23.21
Deferred Tax Asset	12.99	-
(g) Other Non-Current Assets	32.37	25.14
Total Non-Current Assets	305.19	290.49
2 Current Assets		
(a) Inventories	1,444.19	1,543.97
(b) Financials Assets		
(i) Investments		
(ii) Trade Receivables	1,299.07	1,354.66
(iii) Cash and Cash Equivalents	28.91	5.72
(iv) Bank balance other than mentioned above		
(v) Loans		
(vi) Other financials assets	7.56	4.72
(c) Other Current Assets	98.98	59.02
(d) Assets classified as held for sale		
Total Current Assets	2,878.71	2,968.09
Total Assets (1+2)	3,183.90	3,258.58
B EQUITY AND LIABILITIES	3,183.90	
1 (a) Equity Share Capital	512.48	512.48
(b) Other Equity	435.74	412.78
Total Equity	948.22	925.26
2 Liabilities		
(a) Non Current Liabilities		
(i) Financial Liabilities		
- Borrowings	51.20	45.57
- Trade Payable		
- Other Financial Liabilities		
(ii) Provisions	75.10	51.10
(iii) Deferred Tax Liabilities (Net)	-	6.73
(iv) Other non-current liabilities	1,320.00	1,320.00
Total Non-Current Liabilities	1,446.30	1,423.40
(b) Current Liabilities		
(i) Financial Liabilities		
- Borrowings	577.11	582.03
- Trade Payable		
- total outstanding dues of creditors other	94.94	205.75
- Other Financial Liabilities	1.65	1.65
(ii) Other Current Liabilities	39.39	38.07
(iii) Provisions	76.29	82.41
Total Current Liabilities	789.38	909.92
Total Liabilities	2,235.68	2,333.32
Total Equity and Liabilities	3,183.90	3,258.58

for TAMILNADU STEEL TUBES LTD.



N SUDHARSAN
Wholetime Director
DIN: 08562284



TAMILNADU STEEL TUBES LIMITED			
STATEMENT OF CASH FLOWS			
For the year ended 31st March, 2024			
			Rs. in Lakhs
Particulars		As at 31st March, 2024	As at 31st March, 2023
Cash Flow from Operating Activities:			
Net Profit Before Tax		8.61	38.02
Add:			
Depreciation & Amortisation Expenses		33.99	32.75
Interest Paid		58.90	51.91
Other Comprehensive Income		(5.37)	(3.22)
Loss on Sale of Fixed Asset		0.23	-
Less:			
Interest Received		1.17	0.23
Net Gain/ Loss on disposal of property, plant and equipment		19.66	5.51
Lease Rent Received		5.34	5.17
Cash Flow before Working Capital Changes		70.18	108.54
Adjustment For:			
Changes in Inventories		99.77	(312.54)
[Increase]/decrease in Trade Receivables		55.58	(5.82)
[Increase]/decrease in Other Financial Assets		(3.23)	(1.29)
[Increase]/decrease in Other Non Current Assets		(7.23)	(5.26)
[Increase]/decrease in Other Current Assets		(42.80)	(2.00)
[Increase]/decrease in Provisions		24.00	3.94
Increase/[decrease] in Trade Payables		(110.81)	90.31
Increase/[decrease] in Other Current Liabilities		(4.79)	(169.90)
Increase/[decrease] in Other Non Current Liabilities		-	120.24
Less:			
Tax Paid/ Provision		-	12.81
Net Cash flow from Operating Activities		80.68	(160.96)
Cash Flow from Investing Activities:			
Interest Received		1.17	0.23
Sale of Fixed Assets		83.59	5.51
Purchase of Fixed Assets		(89.42)	(39.51)
Lease Rent received		5.34	5.17
Net Cash used in Investing Activities		0.68	(28.59)
Cash Flow from Financing Activities			
Proceed from Long Term Borrowings		5.64	(18.38)
Proceed from Short Term Borrowings		(4.92)	256.37
Interest Paid		(58.90)	(51.91)
Net Cash from Financing Activities		(58.18)	186.08
Net Increase/ [Decrease] in Cash or Cash Equivalents			
Opening Balance as at 1st April 2023		5.72	9.20
Net Cash flow during the year ended 31st March 2024		23.18	(3.48)
Closing Balance as at 31st March 2024		28.90	5.72

Note :

- The cash flow statement has been prepared in accordance with the requirements of Indian Accounting Standards by the Institute of Chartered Accountants of India.
- 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.
- Significant cash and cash equivalent balances held by the enterprise are available for use by the company.



Place: Chennai
Date : 30.05.2024

For and on Behalf of the Board of Directors

(Signature) *(Signature)*

N SUDHARSAN **H VINODH KUMAR**
Wholetime Director CFO
DIN : 08562284



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



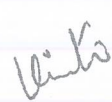
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Statement on Impact of Audit Qualifications (for Audit Report with un-modified opinion) submitted along with Annual Audited Financial Results (Standalone) [Pursuant to Regulation 33/52 of SEBI (LODR) (Amendment) Regulations, 2016]

We give below the following information as per Auditors' Qualification with Un-Modified Opinion for the Financial Year Ended 31st March,2024.


1	Name of the Company	TAMILNADU STEEL TUBES LTD.
2	Annual Financial statements for the Year ended	31 st March,2024
3	Types of Audit observation	Qualified - NIL -
4	Frequency of observation	1 Time
5		
	For DPV & ASSOCIATES Chartered Accountants FRN:011688S KASI RAJAN VAIRA MUTTHU <small>Digitally signed by KASI RAJAN VAIRA MUTTHU Date: 2024.05.30 15:31:45 +05'30'</small> (CA VAIRAMUTHU K) Partner M.No.218791	 DIVYA ABHISHEK DIN - 08709050 Chairperson of the Audit Committee
		 N SUDHARSAN DIN - 08562284 Wholetime Director
		 H.VINODH KUMAR Chief Financial Officer

PLACE: CHENNAI

DATE : 30.05.2024



for TAMILNAU STEEL TUBES LTD.


K SURESH

COMPANY SECRETARY-cum-COMPLIANCE OFFICER

TO:
B.S.E. LTD.
MUMBAI



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, 2024 and year to date results for the period 01st April 2023 to 31st March 2024 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 2024 (date of the quarter end) as well as the year-to-date results for the period from 1st April 2023 to 31st March 2024.

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 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.
- 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.



DPV & Associates
Chartered Accountants

"Sri Ranga" | No. 151 | First Floor
Mambalam High Road | T. Nagar |
Chennai 600 017 | India
Phone No: + 91 - 44 - 2814 4763 / 64 / 65
E-mail : ca_dpv@yahoo.co.in

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

Digitally signed
by KASI RAJAN
VAIRA MUTTHU
Date: 2024.05.30
13:23:29 +05'30'

CA Vaira Mutthu K

Partner

M No: 218791

ICAI UDIN: 24218791BKEFYD4348

Chennai., 30th May 2024
