



SRU STEELS LIMITED

CIN: L17300DL1995PLC107286

Registered & Corporate Office: A-48, 1st Floor, Wazirpur Industrial Area, Delhi-110052
E-mail: srusteels@yahoo.in, Website: www.srusteels.in Tel: 011-27373622

SRU/CS/2021-22/220

Dated: May 28, 2021

To,
The Manager,
Listing Department
BSE Limited
25th Floor, P.J.Towers,
Dalal Street, Mumbai -400001

Subject: Outcome of the Board Meeting held on Friday, 28th May, 2021 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015.

Dear Sir/Madam,

We would like to inform you that, the Board of Directors of the Company at their meeting held on today i.e. 28th May, 2021, have approved and taken on record, the Audited Financial Results (as attached) along with Audit Report issued by the Statutory Auditors thereon for the fourth quarter and financial year ended 31st March, 2021.

In this connection, please find attached the below referred documents under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within 30 minutes of the closure of the meeting:

1. Audited Financial Results on standalone basis as per Ind AS for the fourth quarter and financial year ended 31st March, 2021, along with the Auditor's Report thereon issued by the Statutory Auditors. There are no qualifications or adverse remarks in the Auditor's Report issued by the Statutory Auditors. The Audited Standalone Financial Results along with Statutory Auditor's Report are enclosed herewith.
2. Declaration on Audit Reports with unmodified opinion pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015. The unmodified Audit Report is enclosed herewith

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would further like to inform you that the Board of Directors has inter-alia approved the following:

1. Pursuant to the SEBI (Listing Obligation and Disclosure Requirements) (Second Amendment) Regulations, 2021 and the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2021, the Board of Directors of the Company had approved and adopted the amended codes/ policies of the Company.

The Board Meeting commenced at 02:00 P.M and concluded at 6:00 P.M

The full format of the Standalone Financial Results for the quarter and year ended on 31ST March, 2021, shall be available on the website of the company and Stock Exchange where equity shares of the Company are listed i.e. www.bseindia.com and on the Company's website at www.srusteels.in.

This is for your kind information and records. Kindly acknowledge receipt.

Thanking You,
For **SRU Steels Limited**

**SHALLU
GARG**

Digitally signed by SHALLU GARG
DN: c=IN, st=Delhi,
2.5.4.20=55007a136306caaf3be4872affc38e89e1586da
131025a45f022064344493a5, postalCode=110033,
street=13, SHALLU GARG, 46/1, JAWAHAR
MAHENDRA PARK, AZADPUR, NORTH WEST DELHI,
serialNumber=28983228954870d32264999049f5570cc
7286c502884c5746391c27371c58c, o=Personal,
cn=SHALLU GARG,
postalCode=9ca0d81d66ca52400a2f382007b70d0df
Date: 2021.05.28 17:46:08 +05'30'

Shallu Garg
Company Secretary and Compliance Officer
Investor Email id: - srusteels@yahoo.in

Encl: a/a



Agrawal Mahesh Kumar & Co.

C H A R T E R E D A C C O U N T A N T S

387, IInd Floor, Anuvarat Tower
Wazirpur Commercial Complex, Delhi-110052
Tel.: 9312247400, 9871668955
E-mail: fcamka@gmail.com

To,

28-05-2021

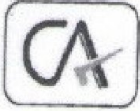
The Board of Directors,
SRU Steels Limited,
A-48, 1st Floor,
Wazirpur Industrial Area,
Delhi -110052

Independent Auditor's Report on Standalone financial results of SRU Steels Limited pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and Disclosure Requirement) Regulation, 2015

To The Board of Directors of "SRU Steels Limited"

- We have audited the Standalone financial results of "SRU Steels Limited" ("the Company") for the year ended on March 31, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and Disclosure requirement) Regulation, 2015. Attention is drawn to Note 5 to the Standalone financial results regarding the figures for the quarter ended on March 31, 2021 as reported in these Standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subject to audit. These Standalone financial results are based on the Standalone financial statements for the year ended March 31, 2021 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the act') and published standalone year to date figures up to the end of third quarter of the financial year prepared in accordance with recognition and measurement principles laid down in Ind As 34, Interim Financial Reporting, specified under section 133 of the act, and SEBI circular CIR/CFD/CMD/15/2015 Date November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 05, 2016, which are the responsibility of the Company Management. Our responsibility is to express an opinion on these Standalone financial results based on our audit of Standalone financial statements for the year ended March 31, 2021.
- Based on our review conducted as stated above, we believe that the accompanying Statement is prepared in accordance with applicable Indian Accounting standard specified under section 133 of the Companies Act, 2013 and SEBI circular CIR/CFD/CMD/15/2015 Date November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 05, 2016, and other recognized accounting practices and policies





Agrawal Mahesh Kumar & Co.

C H A R T E R E D A C C O U N T A N T S

387, 11nd Floor, Anuvarat Tower

Wazirpur Commercial Complex, Delhi-11005

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E-mail.: fcamka@gmail.com

has disclose the information required to be disclosed in accordance with requirement of Regulation 33 of SEBI (Listing obligations and Disclosure requirement) Regulation, 2015, including the manner in which it is to be disclosed and are free from material misstatement whether due to fraud or error.

- In our opinion and to the best of our information and according to the explanations given to us, the Standalone financial results:
 - Are prepared in accordance with requirement of Regulation 33 of SEBI (Listing obligations and Disclosure requirement) Regulation, 2015, read with SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 05,2016 in this regards and
 - Give a true and fair view of the Standalone net profit (including other comprehensive income and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended on March 31, 2021.

For AGRAWAL MAHESH KUMAR & CO

Chartered Accountant

CA. M. K. Agrawal F.C.A.

M.No:094303

FRN:014618N

PAN:AAEPA0088N

28-5-2021

UDIN: 21094303 AAAA CH9770



SRU STEELS LIMITED
Statement of Audited Standalone Financial results for the quarter and year ended 31st March 2021
(Rs. In Lakh except per share data)

S. No	PARTICULARS	For the Quarter Ended			For the Year Ended	
		31-Mar-21 Refer Note 9	31-Dec-20 (Un-Audited)	31-Mar-20 (Un-Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1	Income From Operations					
a)	Revenue From Operation	519.80	944.48	788.01	2,707.96	3,846.71
b)	Other Income	-	-	15.64	-	49.53
	Total Income from Operation (Net)	519.80	944.48	803.65	2,707.96	3,896.24
2	Expenses					
a)	Change in inventories of finished goods, WIP & stock in trade	(27.10)	107.08	(30.27)	101.14	(179.91)
b)	Purchase of Stock in trade	459.65	745.80	746.57	2,317.45	3,781.49
c)	Employees benefits expenses	9.74	8.08	10.57	29.56	40.17
d)	Depreciation and amortisation expenses	3.34	3.27	3.32	13.38	7.17
e)	Finance Cost	25.19	16.21	4.70	45.92	4.79
f)	Other expenses	39.74	57.32	55.99	171.68	212.70
	Total expenses	510.56	937.76	790.88	2,679.13	3,866.41
3	Profit before exceptional items and tax (1-2)	9.24	6.72	12.77	28.83	29.83
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	9.24	6.72	12.77	28.83	29.83
6	Tax Expense					
a)	Current Tax	2.5	2.45	3.36	8.94	7.69
b)	Deferred tax	(1.91)	1.28	(0.04)	(1.26)	0.09
7	Net Profit after tax (5-6)	8.65	2.99	9.45	21.15	22.05
8	Extraordinary Item	-	-	-	-	-
9	Net Profit (+)/Loss(-) for the period (7+8)	8.65	2.99	9.45	21.15	22.05
10	other Comprehensive Income (net of tax)					
a)	Items That will not be reclassified to profit or loss	-	-	-	-	-
b)	Items That will be reclassified to profit or loss	-	-	-	-	-
11	Total other comprehensive Income for the period (9+10)	8.65	2.99	9.45	21.15	22.05
12	Paid up equity share capital (Face value Rs 10/- each share)	799.19	799.19	799.19	799.19	799.19
13	Reserve Excluding revaluation reserve as per Audited Balance Sheet	-	-	-	445.17	427.19
14	Earning Per Share (EPS) (face value of Rs. 10/- each) (not annualised)					
a)	Basic (Rs)	0.11	0.04	0.12	0.26	0.28
b)	Diluted (Rs)	0.11	0.04	0.12	0.26	0.28

Notes:

1 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2021.



For AGRAWAL MAHESH KUMAR & CO.
 (Proprietor)
 28-5-2021
 094303

(Amount in Rupees)

2 Audited Statement of Assets and liabilities as on March 31, 2021

PARTICULAR	As at March 31, 2021	As at March 31, 2020
ASSETS		
Non-current assets		
Property, plant and equipment	5,706,638	7,124,288
Financial assets		
Loans	20,000	20,000
Other financial assets	9,469,819	4,461,821
Deferred tax assets	322,511	196,164
Other non-current assets		
Total of non Current Assets	15,518,968	11,802,273
Current assets		
Inventory	7,876,852	17,990,776
Financial assets		
Loans	11,186,500	76,668,707
Trade receivables	44,277,466	63,217,238
Cash and cash equivalents	96,662,831	5,430,029
Other financial assets	999,000	999,000
Current tax assets	1,233,441	1,310,002
Other current assets	1,982,387	11,571,624
Total of Current Assets	164,218,477	177,187,376
TOTAL ASSETS	179,737,445	188,989,649
Equity		
Share capital	79,919,000	79,919,000
Other equity	44,517,487	42,718,905
Total equity	124,436,487	122,637,905
Current liabilities		
Financial liabilities		
Trade payables	15,815,944	26,288,318
Other financial liabilities	35,446,717	29,034,905
Other current liability	3,144,115	10,259,404
Current tax liability (net)	894,182	769,117
Total liabilities	55,300,958	66,351,744
TOTAL EQUITY AND LIABILITIES	179,737,445	188,989,649



For AGRAWAL MAHESH KUMAR & CO.

(Proprietor)

M.No. 097303



28-5-2021

3 Audited Cash flow Statement for the year ended 31st March 2021

PARTICULARS	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
A.		
Cash Flow from Operating Activities		
a) Net Profit before tax and extraordinary items	2,882,907	2,982,410
Depreciation	1,337,505	716,670
Preliminary expenses amortised	-	500,000
Previous Year Tax Adjustment	(316,490)	26,201
Amount written off	-	-
Interest Income	(6,993,595)	(4,707,175)
Interest expenses	(7,997)	(2,556)
Loss on sale of Fixed Assets	59,305	(2,414)
	(3,038,365)	(486,864)
b) Operating profit before working capital Changes		
Adjustment for:		
(Increase)/Decrease in Trade Receivable	18,939,774	(18,743,728)
(Increase)/Decrease in Loan and Advance	65,482,207	(8,887,858)
(Increase)/Decrease in other financial assets	(5,000,000)	-
(Increase)/Decrease in Other Current Assets	9,589,237	(4,938,332)
(Increase)/Decrease in Inventories	10,113,924	(17,990,776)
Increase/(Decrease) in Trade Payable	(10,472,374)	13,450,808
Increase/(Decrease) in Other Current Liabilities	(7,115,289)	8,283,746
Increase/(Decrease) in Other Financial liability	6,411,809	29,034,902
(Increase)/Decrease in Non-Current Assets		
c) Cash generated from operations	84,910,921	(278,102)
Less-Income tax paid	692,556	995,903
Net cash from operating activities	84,218,367	(1,274,005)
B.		
Cash Flow from Investing Activities		
Purchase of fixed assets (Net)	(107,160)	(3,772,454)
Sale of fixed assets(Net)	128,000	13,500
Interest Income	6,993,595	4,707,175
Net cash from Investing Activities	7,014,435	948,221
C.		
Net Increase/(decrease) in Cash and Cash equivalent	91,232,802	(325,784)
Cash & Cash equivalent at beginning of the year	5,430,029	5,755,813
Cash & Cash equivalent at end of the year	96,662,831	5,430,029
(Cash and cash equivalent represents cash and bank balance)		



For AGRAWAL MAHESH KUMAR & CO.

M. N. Mahesh Kumar
(Proprietor)

M. No. 094303



For AGRAWAL MAHESH KUMAR & CO.
M. N. Mahesh Kumar
(Proprietor)

M. No. 094303

28-5-2021

- 4 The standalone financial result are prepared in accordance with recognition and measurements principals Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable
The financial results for the quarter ended March 31, 2021 and March 31, 2020 respectively represents the difference between the audited figures in respect of the full financial year and published figures upto third quarter of the respective financial year.
- 5 The Company primarily business segment is based on principal business activities carried on by the Company. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act 2013, the Company operates in one reportable business segment i.e. Trading of Stainless Steels Business and primarily operating in India and hence, considered as single geographical segment. (Ind AS 108) on "Segment Reporting" is not applicable.
- 6 There is no employee who is covered under retirement benefits at the end of the quarter, and the directors have waived their right to receive retirement benefits, and therefore, no provision for retirement benefits is required to be made in financial statements.
- 7 Pursuant to Section 178(5) of the Companies Act, 2013 read with Regulation 20 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board of Director reconstituted the Stakeholder & Relationship Committee w.e.f. February 11, 2021.
Post reconstitution composition of the Committee shall be as follows:
- | S. No | Name of Directors | Category | Designation |
|-------|--------------------------|----------|---------------------------------------|
| a) | Mr. Pankaj Jain | Chairman | Non- Executive & Independent Director |
| b) | Mr. Prem Prakash Agarwal | Member | Non- Executive & Independent Director |
| c) | Mr. Apoorv Agarwal | Member | Executive Director |
- 9 The figures for the previous quarter and year have been regrouped/rearranged, whenever necessary, to confirm to the current period's classification



PLACE: NEW DELHI
DATED: 28th May, 2021

FOR AGRAWAL MAHESH KUMAR & CO

(Proprietor)

M.No. 094303



SRU STEELS LIMITED

CIN:L17300DL1995PLC107286

Registered & Corporate Office : A-48, 1st Floor, Wazirpur Industrial Area, Delhi - 110 052

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To
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Scrip Code: 540914

Sub: Declaration with regard to Auditor's Report with unmodified opinion for the Annual Financial Results for the year ended March 31, 2021.

Dear Sir,

I, Hitesh Lakshmikant Somani, Chief Financial Officer of **SRU Steels Limited** ("the Company") do hereby declare and confirm that M/s Agrawal Mahesh Kumar & Co, Chartered Accountant (Firm Registration No: 014618N) the Statutory Auditor of the Company have issued an auditor report with unmodified opinion on the Audited Financial Results for the year ended March 31, 2021.

This declaration is furnished pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulations, 2016 and SEBI Circular No CIR/CFD/CMD/56/2016 dated 27.05.2016.

For SRU Steels Limited

Hitesh L. Somani

Hitesh Lakshmikant Somani
(Chief Financial Officer)

Place: New Delhi

Date: May 28, 2021

