



TAMILNADU STEEL TUBES LIMITED

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

REGD. OFF : MERCURY APARTMENTS, 1st FLOOR, 65, PANTHEON ROAD, EGMORE, CHENNAI - 600 008.
PHONE : 28555653, 28555673, 28555733 FAX : 28555643 Web : www.tamilnadusteeltubesltd.com
E-MAIL : tnstl@vsnl.net / contact@tamilnadusteeltubesltd.com / tnt.share@yahoo.in CIN : L27110TN1979PLC007887

TNT/2023-24/295

14.11.2023

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
Outcome of 3rd Board of Directors' Meeting 2023-24 held on 14.11.2023

We wish to inform you that the 3rd Board of Directors' Meeting 2023-24 of the Company held this day, the 14th November 2023. The outcome of Meeting is as follows along with other items as per Agenda.

- 1) The Board of Directors approved the Statement of Un-audited Financial Results for the QE 30.09.2023 along with Limited Review Report for that period issued by the statutory Auditors of the Company. We attach herewith the statement of Un-audited Financial Results along with Auditors' Limited Review Report for that period.
- 2) The Board of Directors approved the Internal Audit Report issued by the Internal Auditor for the QE 30.09.2023.
- 3) The Board noted and approved for the resignation of CFO Mrs. G Chitra.
- 4) The Board noted the proposal and approved for appointment of CFO Mr. H Vinodh Kumar in view of Resignation of Mrs. G Chitra, CFO.
- 5) The Board noted and reviewed Statutory Compliances/Renewals – Factory License, "B.I.S". (Bureau of Indian Standards), Pollution Control Board & Crane License etc.
- 6) The Board noted about the Fire Accident occurred on 27.09.2023 in Factory at M.M. Nagar – Plot B-10, portion of the Plot Leased out to Mrs. Durga Devi Goyal.
- 7) The Board noted and approved for the Increase in OD Facility with City Union Bank Ltd. Rs.2 Crores – From the existing Rs.8 Crores to Rs.10 Crores – Availed and creation of charges for the same to be filed in MCA.
- 8) The Board noted the Income Tax – Scrutiny Notice dt.27.07.23 received from Income Tax Dept. for the Asst. Year 2022-23 and replied suitably to the Dept. vide letter dt.25.09.23.

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: 2 :

9) The Board noted and approved for the issuance of Duplicate Share Certificate/s in favour of Mr. Vinit Kumar Arya and Mr. Karuppaiah through the RTA M/s. Cameo Corporate Services Ltd., Chennai, and noted the intimation to BSE as per SEBI Guidelines in this regard.

10) The Board noted and approved about the Shifting of the Regd. office of the Company from the Existing place Egmore to No.22/11, 1st Floor, Wheat Crofts Road, Nungambakkam, Chennai – 600 034 and also noted the Rent payment payable to NRI (The Owner of the premises) who is having Bank Account in Citi Bank and residing at Malaysia.

11) The Board noted and approved the Composition of Committees (Revised)

12) The Board of Directors reviewed Quarterly Compliances for the QE 30.09.23 before BSE Listing Centre and filed in BSE Portal.

13) The Board noted Confirmation of Shares Transfers & Dematerialization of Shares.

14) The Board approved the Authorization to file forms viz. MGT 14 etc. before ROC.

Meeting started 12.30 p.m. and ended at 3.45 p.m. This is for your kind information and record.

Thanking you,

Yours Faithfully,
for TAMILNADU STEEL TUBES LTD.


K SURESH
COMPANY SECRETARY
TAMILNADU STEEL TUBES LTD.
Encl: a/a



Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30-09-2023

PART I

Rs. in Lakhs

Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	3 months ended	Preceeding 3 months ended	Corresponding 3 months ended	6 months ended	6 months ended	Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales/income from operations	1,912.54	1,896.09	2,277.90	3,808.63	4,819.82	9,206.46
(b) Other Income	1.69	9.63	4.39	11.32	5.65	63.82
Total income from operations net	1,914.22	1,905.72	2,282.29	3,819.94	4,825.47	9,270.29
2 Expenses:						
(a) Cost of Raw Material Consumed	1,598.78	1,883.48	2,070.63	3,482.27	4,580.49	8,611.35
(b) Purchases of Stock in Trade	-	-	-	-	-	-
(c) Changes in Inventories of Finished Goods, Work in progress and Stock in trade	126.76	(172.47)	43.34	(45.71)	(126.89)	(181.75)
(d) Employee benefits expense	100.45	101.26	113.51	201.71	224.17	424.84
(e) Depreciation and amortisation expense	8.41	8.36	8.88	16.77	17.20	32.75
(f) Finance costs	15.63	13.85	13.28	29.48	23.42	51.91
(g) Other expenses	61.91	66.39	74.70	128.30	147.52	293.17
Total expenses	1,911.95	1,900.88	2,324.34	3,812.83	4,865.91	9,232.27
3 Profit before Tax (1 - 2)	2.27	4.84	(42.05)	7.11	(40.44)	38.02
4 Tax expense						
Tax - Earlier Years	-	-	(0.25)	-	-	-
Current Tax	-	-	-	-	-	(12.81)
Deferred Tax	(1.16)	1.10	(12.79)	(0.06)	(13.03)	(5.74)
Total Tax Expense (net)	(1.16)	1.10	(13.04)	(0.06)	(13.03)	(18.55)
5 Profit After Tax (PAT)	3.43	3.74	(29.01)	7.17	(27.41)	56.57
6 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(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)	-	-	-	-	-	(3.22)
7 Total Comprehensive Income for the period / Year (Comprising profit and other comprehensive Income for the period)	3.43	3.74	(29.01)	7.17	(27.41)	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	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	0.07	0.07	(0.57)	0.14	(0.53)	1.10
(b) Diluted	0.07	0.07	(0.57)	0.14	(0.53)	1.10
See accompanying note to the financial results						

NOTE:

- The above results have been reviewed by the Audit Committee and then approved by the Board of Directors at their meetings held on 14.11.23. 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.
- The above results have been prepared in accordance with the recognition and measurement principles of the Companies (Ind. Acc. Standards) Rules, 2015 (Ind AS), as amended from time to time, prescribed under Section 133 of the Companies Act 2013 and other recognised Accounting practices and policies to the extent applicable.
- As the Company's business activity falls within a single segment viz. "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.
- Effective 1st April 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with customers". Based on the Assessment done by the Management, there is no material impact on the revenue recognised during the period.
- Figures of the previous period have been regrouped / reclassified wherever considered necessary.

PLACE : CHENNAI

DATE: 14.11.2023

for TAMILNADU STEEL TUBES LTD.

K SURESH



TAMILNADU STEEL TUBES LTD

Regd. Office : "Mercury Apartments"

1st Floor, No. 65, Pantheon Road, Egmore, Chennai - 600 008

Standalone Statement of Assets and Liabilities as at 30.09.2023

PART II		Rs. in Lakhs	
	PARTICULARS	(1)	(2)
		Unaudited As at 30-Sep-23	Audited As at 31-Mar-23
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	226.58	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
	(g) Other Non-Current Assets	25.14	25.14
	Total Non-Current Assets	281.71	290.49
2	Current Assets		
	(a) Inventories	1391.67	1,543.97
	(b) Financials Assets		
	(i) Investments		
	(ii) Trade Receivables	1,393.16	1,354.65
	(iii) Cash and Cash Equivalents	5.46	5.72
	(iv) Bank balance other than mentioned		
	(v) Loans		
	(vi) Other financials assets	4.62	4.72
	(c) Other Current Assets	51.15	59.02
	(d) Assets classified as held for sale	-	-
	Total Current Assets	2,846.06	2,968.08
	Total Assets (1+2)	3,127.77	3,258.57
B	EQUITY AND LIABILITIES		
1	(a) Equity Capital	512.48	512.48
	(b) Other Equity	419.95	412.78
	Total Equity	932.43	925.26
2	Liabilities		
	(a) Non Current Liabilities		
	(i) Financial Liabilities		
	- Borrowings	53.59	45.57
	- Trade Payable		
	- Other Financial Liabilities		
	(ii) Provisions	65.61	51.10
	(iii) Deferred Tax Liabilities (Net)	6.67	6.73
	(iv) Other non-current liabilities	1,320.00	1,320.00
	Total Non-Current Liabilities	1,445.87	1,423.40
	(b) Current Liabilities		
	(i) Financial Liabilities		
	- Borrowings	549.13	582.03
	- Trade Payable	117.25	205.75
	- Other Financial Liabilities	1.65	1.65
	(ii) Other Current Liabilities	28.49	38.07
	(iii) Provisions	52.95	82.41
	Total Current Liabilities	749.47	909.91
	Total Liabilities	2,195.34	2,333.31
	Total Equity and Liabilities	3,127.77	3,258.57

PLACE : CHENNAI

DATE : 14.11.2023



for TAMILNADU STEEL TUBES LTD.

K SURESH

COMPANY SECRETARY

TAMILNADU STEEL TUBES LTD.

Mercury Apartments, First Floor No.65, Pahtneon Road, Egmore Chennai 600 008

CIN: L27110TN1979PLC007887

Cash Flow Statement for the Half Year Ended 30th September, 2023

(Rs. In Lakhs)

Particulars	30-09-2023	31-Mar-23
Cash Flows From Operating Activities:		
Net Profit before Taxation	7.11	38.02
Add:		
Depreciation & Amortisation Expenses	16.77	32.75
Interest Paid	29.48	51.91
Other Comprehensive Income	-	-3.22
Less:		
Interest received	0.99	0.23
Net Gain/ Loss on disposal of property, plant and equipment	-	5.51
Lease rent received	2.67	5.17
Cash Flow Before Working Capital changes:	49.71	108.54
Adjustment For:		
Changes in Inventories	152.30	(312.54)
[Increase]/decrease in Trade Receivables	(38.50)	(5.82)
[Increase]/decrease Other Financial Assets	(3.23)	(1.29)
[Increase]/decrease Other Non Current Assets	-	(5.26)
[Increase]/decrease in Other Current Assets	7.98	(2.00)
[Increase]/decrease in Provisions	14.50	3.94
Increase/[decrease] in Trade Payables	-	90.31
Increase/[decrease] in Other Current Liabilities	-	(169.90)
Increase/[decrease] in Other Non Current Liabilities	-	120.24
Less:		
Tax Paid / Provision	-	12.81
Net Cash Flow From Operating Activities	182.75	(160.96)
Cash Flow from Investing Activities:		
Interest received	0.99	0.23
Sale of fixed assets	-	5.51
Purchase of Fixed Assets	(4.76)	(39.51)
Lease Rent Received	2.67	5.17
Net Cash flow used in Investing Activities	-1.10	-28.59
Cash Flow from Financing Activities		
Proceed from Long Term Borrowings	8.02	-18.38
Proceed from Short Term Borrowings	-	256.37
Interest Paid	-29.48	-51.91
	-21.46	186.08
Net Increase/(Decrease) in Cash and Cash Equivalents:		
Opening Balance as at 01st April, 2023	5.72	9.20
Net Cash Flow during the QY ended 30th September, 2023	160.19	(3.48)
Closing Balance as at 30th Sep 2023	165.91	5.72

1. The cash flow statement has been prepared in accordance with the requirements of Indian Accounting Standards issued 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.

PLACE : CHENNAI

DATE: 14.11.2023



for Tamilnadu Steel Tubes Ltd.

K Suresh
K SURESH
COMPANY SECRETARY
M.No. ACS 34656



Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the quarter ended September 30, 2023 of **Tamilnadu Steel Tubes Limited** pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Tamilnadu Steel Tubes Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Tamilnadu Steel Tubes Limited** ("the Company") for the quarter ended 30th September 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015 ("the Regulation") as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMI/80/2019 dated 19th July, 2019 ("the Circular").

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) – 34, "Interim Financial Reporting" as specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India. Our Responsibility is to issue a report on these financial statements 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 results are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial date and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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 DPV & Associates

Chartered Accountants
FRN: 011688S

KASI RAJAN Digitally signed
by KASI RAJAN
VAIRA MUTTHU
MUTTHU Date: 2023.11.14
12:34:34 +05'30'

CA Vaira Mutthu K

Partner
M No: 218791

ICAI UDIN: 23218791BGXWDO7402

Chennai., 14th November 2023