



SRU STEELS LIMITED

CIN:L17300DL1995PLC107286

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

E-mail : srusteels@yahoo.in, Website : www.srusteels.in • Tel : 011-27474749

SRU/CS/2020-21/203

11th February, 2021

To,
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400001

Scrip Code: 540914

Subject: Outcome of the Board Meeting held on Thursday, February 11, 2021

Dear Sir/Madam,

In pursuant to Regulation 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in its meeting held today i.e., Thursday, February 11, 2021 has inter-alia, considered and approved the following:-

1. Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2020 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held today i.e. February 11, 2021.
2. Limited Review Report dated February 11, 2021 on the financial result issued by the Statutory Auditor of the Company for the quarter and nine months ended December 31, 2020.
3. Based on the recommendations of the Nomination & Remuneration Committee, the Board of Directors at their meeting held today i.e., February 11, 2021 has appointed Mr. Aproov Agarwal (DIN: 02763242) as Managing Director of the Company for a period of three (3) years with effect from February 11, 2021, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

Further, in compliance with **Circular no. LIST/COMP/14/2018-19** issued by BSE Limited, we wish to confirm that Mr. Aproov Agarwal has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

Also, he is related to Mrs. Richa Singla, Non-Executive Director of the Company. Mr. Apoorv Agarwal and Mrs. Richa Singla are brother and sister.

Pursuant to **SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015**, his brief profile is enclosed herewith as Annexure-1.

4. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held today i.e. February 11, 2021 has appointed Mr. Arpit Agarwal as the Chief Executive Officer (CEO) of the Company with effect from February 11, 2021.

Further, we would like to inform that he is related to Mrs. Richa Singla, Non-Executive Director of the Company and Mr. Apoorv Agarwal, Managing Director of the Company.

Mr. Arpit Agarwal, Mr. Apoorv Agarwal, and Mrs. Richa Singla are brother and sister.

Pursuant to **SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015**, his brief profile is enclosed herewith as **Annexure-2**.

The result are also available on the website of the stock exchange where the equity shares of the Company are Listed i.e. BSE Ltd at www.bseindia.com and on the Company's Website www.srusteels.in.

The Board meeting commenced at 02:00 P.M. and concluded at 4:30 P.M.

You are requested to kindly take the above on record.

Thanking You,

For SRU Steels Limited



Shallu Garg
(Company Secretary & Compliance Officer)

Investor Email id:-sru@yahoo.co.in

Encl: a/a

Annexure-1

Brief Profile of Mr. Apoorv Agarwal

Name	Mr. Apoorv Agarwal (DIN: 02763242)
Reason for appointment viz. appointment, resignation, removal, death or otherwise	<p>The Board of Directors at its meeting held on February 11, 2021, approved the appointment of Mr. Apoorv Agarwal as Managing Director of the Company for a period of three (3) years.</p> <p>This appointment is subject to approval of shareholders at the ensuing Annual General meeting of the Company.</p> <p>Mr. Apoorv Agarwal is appointing due to the resignation of Mr. Ramesh Agarwal, Managing Director (former) of the Company.</p>
Date of Appointment	11/02/2021
Term of Appointment	Three (3) years effective from February 11, 2021 subject to the approval of shareholders of the Company.
Relation with the Directors	<p>Mr. Apoorv Agarwal is related to Mrs. Richa Singla, Non-Executive Director of the Company.</p> <p>Mr. Apoorv Agarwal and Mrs. Richa Singla are brother and sister.</p>
Brief Profile	<p>Mr. Apoorv Agarwal aged 30 years, holds a degree of Bachelor in Business Administration from Ahmedabad University. Mr. Agarwal also holds a Master's in Business Administration in Family Business Management from Indian School of Business, Hyderabad.</p> <p>He is associated with the Education and Skill Development for a span of 7 years. He is young and dynamic person, having 6 years' experience. He has a rich experience of more than 7 years in Steel Industry. Mr. Agarwal has also hold the experience in Food Industry of around 3 years.</p> <p>His leadership abilities have been instrumental in leading the core team of our Company. Mr. Agarwal has an extensive background and a vast experience in Finance, Marketing and Strategic Planning.</p>

Annexure-2

Brief Profile of Mr. Arpit Agarwal

Name	Mr. Arpit Agarwal
Reason for appointment viz. appointment, resignation, removal, death or otherwise	The Board of Directors at its meeting held on February 11, 2021, approved the appointment of Mr. Arpit Agarwal as the Chief Executive Officer (CEO) of the Company.
Date of Appointment	11/02/2021
Relation with the Directors	<p>Mr. Arpit Agarwal is related to Mrs. Richa Singla, Non-Executive Director of the Company and Mr. Apoorv Agarwal, Managing Director of the Company</p> <p>Mr. Arpit Agarwal, Mr. Apoorv Agarwal and Mrs. Richa Singla are brother and sister.</p>
Brief Profile	<p>Mr. Arpit Agarwal aged 27 years, has completed his Graduation in Political Science, Philosophy, and Economics (Triple Honors) from Amity University.</p> <p>He is young and dynamic person, having good experience in the Steel Industry. Mr. Arpit Agarwal is a Business Executive having experience of more than 4 years in the field of strategic planning, marketing and restructuring of business operations.</p> <p>His key strengths are people management, strategic development of the organisation and strong execution initiatives to deliver business plans consistently in changing market cycles.</p>



“LIMITED REVIEW REPORT”

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

1. We have reviewed the standalone statement of unaudited financial results of M/s. SRU STEELS LIMITED (“The Company”) for the quarter and Nine month ended December 31, 2020 which are included in the accompanying ‘Statement of Standalone Unaudited Financial Results for the quarter and Nine month ended December 31, 2020. The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the “Listing Regulations, 2015”), which has been initialed by us for identification purpose.
2. This Statement, which is the responsibilities 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 Indian Accounting Standard 34, “Interim Financial Reporting”, prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in india . Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily if persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS
(Regn NO. 014618N)**

**PLACE: NEW DELHI
DATED: 11.02.2021**

**UDIN :
21094303AAAABQ3923**

M.K.
**M.K AGARWAL
PROP.
M.NO. 094303**





SRU STEELS LIMITED
Statement of Unaudited Standalone Financial results for the quarter and Nine Months ended 31st Dec 2020

(Rs. In Lakh except per share data)

S. No	PARTICULARS	For the Quarter Ended			For Nine Months Ended		For the Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income From Operations						
	a) Revenue From Operation	944.48	963.59	1086.26	2188.16	3058.7	3,846.71
	b) Other Income	-	-	11.17	-	33.89	49.53
	Total Income from Operation (Net)	944.48	963.59	1,097.43	2,188.16	3,092.59	3,896.24
2	Expenses						
	a) Change in inventories of finished goods, WIP & stock in trade	107.08	34.48	(39.41)	128.24	(149.64)	(179.91)
	b) Purchase of Stock in trade	745.80	851.65	1,085.27	1,857.80	3,034.92	3,781.49
	c) Employees benefits expenses	8.08	6.17	11.92	19.82	29.60	40.17
	d) Depreciation and amortisation expenses	3.27	3.42	1.35	10.04	3.85	7.17
	e) Finance Cost	16.21	4.48	0.02	20.73	0.09	4.79
	f) Other expenses	57.32	56.99	61.01	131.94	156.71	212.70
	Total expenses	937.76	957.19	1,120.16	2,168.57	3,075.53	3,866.41
3	Profit before exceptional items and tax (1-2)	6.72	6.40	(22.73)	19.59	17.06	29.83
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	6.72	6.40	(22.73)	19.59	17.06	29.83
6	Tax Expense						
	a) Current Tax						
	b) Deferred tax	2.45	2.00	(5.96)	6.44	4.33	7.69
7	Net Profit after tax (5-6)	1.28	(0.32)	0.05	0.65	0.13	0.09
8	Extraordinary Item	2.99	4.72	(16.82)	12.50	12.60	22.05
9	Net Profit (+)/Loss(-) for the period (7+8)	-	-	-	-	-	-
10	other Comprehensive Income (net of tax)	2.99	4.72	(16.82)	12.50	12.60	22.05
	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)	2.99	4.72	(16.82)	12.50	12.60	22.05
12	Paid up equity share capital (Face value Rs 10/- each share)	799.19	799.19	799.19	799.19	799.19	799.19
13	Reserve Excluding revaluation reserve as per Audited Balance Sheet	-	-	-	-	-	-
14	Earning Per Share (EPS) (face value of Rs. 10/- each) (not annualised)						427.19
	a) Basic (Rs)	0.04	0.06	(0.21)	0.16	0.16	0.28
	b) Diluted (Rs)	0.04	0.06	(0.21)	0.16	0.16	0.28

For SRU STEELS LIMITED
Narish Kumar Aggarwal
 Director

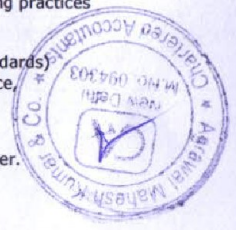
For AGRAWAL MAHESH KUMAR & CO.

MAK
 (Proprietor)
 UDIN: 21094303AAAABQ3923



Notes:

- 3 The above unaudited Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2021.
- 4 The Statutory auditors of the Company have carried out the limited review of these financial result as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015
- 5 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- 6 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.
- 7 There was no pending investor complaints/grievances as on 31st Dec, 2020 and no investors complaints received during the quarter and no investor complaint was pending at the beginning and end of the quarter.
- 8 The figures for the previous year / quarter have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.
- 9 The unaudited standalone financial results are also available on the Company's website of the Company at www.srusteels.in and on the website of the stock Exchange viz, www.BSEindia.com



PLACE: NEW DELHI
DATED: 11th February, 2021

For SRU STEELS LIMITED
Naresh Kumar Garg
Naresh Kumar Garg
(Director)
Director