

RIDDHI STEEL AND TUBE LIMITED

(CIN: L27106GJ2001PLC039978)

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

Tel. No.– 079-29700922 Website: www.riddhitubes.com Email: Info@riddhitubes.com



November 13, 2020
RSTL/2020

To,

BSE Limited

Department of Corporate Services

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai.

(Security Code: 540082 , Security Id: RSTL)

Dear Sir,

Sub: Outcome of Board Meeting held on today i.e November 13, 2020

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors at its meeting held today, i.e. **November 13, 2020** which commenced at 04.30 P.M and concluded at 05.02 P.M has considered and approved as follows:

1. Un Audited Financial Results for the half year ended on 30th September 2020
2. Limited Review Report issued by the statutory Auditors of the company.

Kindly take the same on record and oblige.

Thanking you

For **Riddhi Steel and Tube Limited**

PREETI RAJESHKUMAR MITTAL

DIRECTOR & CFO

DIN: 01594555

PLACE: AHMEDABAD

Riddhi Steel And Tube Limited

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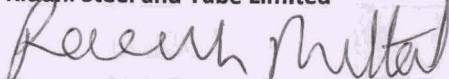
Audited Financial Results for the Half Year Ended 30/09/2020

(Rs In lakh except per share data)

S No.	Particulars	Half Year ended			Year ended
		Sep-20	Mar-20	Sep-19	Mar-20
		01/04/2020 to 30/09/2020	01/10/2019 to 31/03/2020	01/04/2019 to 30/09/2019	01/04/2019 to 31/03/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	11,770.80	14,664.35	14,504.33	29,168.68
II	Other income	50.04	69.44	52.30	121.74
III	Total Revenue (I+II)	11,820.84	14,733.78	14,556.63	29,290.41
IV	Expenses:				
	(a) Cost of Materials consumed	10,771.17	14,020.53	12,521.61	26,542.14
	(b) Purchase of stock-in-trade				
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(107.63)	(527.05)	485.08	(41.97)
	(d) Employee benefit Expenses	69.90	66.72	77.20	143.92
	(e) Finance costs	545.27	543.07	591.23	1,134.30
	(f) Depreciation and amortisation expenses	176.82	158.07	209.17	367.24
	(g) Other expenses	245.24	332.14	457.22	789.36
	Total Expenses	11,700.78	14,593.48	14,341.51	28,934.99
V	Profit/(Loss) before exceptional and extraordinary Items and tax (III-IV)	120.06	140.30	215.12	355.42
VI	Exceptional items				
VII	Profit/(Loss) before extraordinary Items and tax (V-VI)	120.06	140.30	215.12	355.42
VIII	Extraordinary Items				
IX	Profit/(Loss) before tax (VII-VIII)	120.06	140.30	215.12	355.42
X	Tax expense				
	1) Current Tax	22.00	9.00	65.00	74.00
	2) Deferred tax	8.76	(34.17)	9.38	(24.79)
XI	Profit / (Loss) for the period from Continuing Operations (IX-X)	89.29	165.47	140.74	306.21
XII	Profit / (Loss) from discontinuing Operations				
XIII	Tax Expenses of discontinuing Operation				
XIV	Profit / (Loss) from discontinuing Operations (After Tax) (XII-XIII)				
XV	Net Profit / (Loss) for the period (XI+XIV)	89.29	165.47	140.74	306.21
	Paid-up equity share capital (Face value of Rs 10 each)	82902520	82902520	82902520	82902520
XVI	Earnings Per Equity Share				
	(i) Basic	1.08	2.00	1.70	3.69
	(ii) Diluted	1.08	2.00	1.70	3.69

- Notes:
- The financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on November 13, 2020. (**IND-AS** is not applicable to the Company)
 - There were no investor Complaints received / pending as on 30-09-2020.
 - 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



Rajeshkumar Mittal
Managing Director (DIN:00878934)

Place: Ahmedabad
Date: 13.11.2020

Riddhi Steel And Tube Limited

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Statement of Assets and Liabilities for the Half Year 30/09/2020

S. No	Particulars	As at 30.09.2020	As at 31.03.2020
(I)	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	829.03	829.03
	(b) Reserves and Surplus	3786.95	3697.66
	(c) Money received against share warrants	-	-
	Total Shareholder's Funds	4615.98	4526.69
2	Share application money pending allotment		-
3	Non-current liabilities		
	(a) Long term borrowings	5163.35	4691.84
	(b) Deferred tax liabilities (Net)	14.33	5.57
	(c) Other Long term liabilities		
	(d) Long-term provisions		
	Sub-total Non - Current Liabilities	5177.68	4697.41
4	Current liabilities		
	(a) Short term borrowings	5275.29	5220.80
	(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	759.00	670.84
	(c) Other current liabilities	204.67	124.21
	(d) Short-term provisions	96.00	74.08
	Sub-total - Current Liabilities	6334.96	6089.94
	TOTAL EQUITY AND LIABILITIES	16128.62	15314.03
(II)	ASSETS		
1	Non-current Assets		
	(a) Fixed assets (Property, Plant & Equipment)	-	-
	(i) Tangible Assets	2736.51	2897.45
	(ii) Intangible Assets	-	-
	(iii) Capital Work in Progress	347.07	347.07
	(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		
	Sub-total Non - Current Assets	3083.58	3244.51
2	Current Assets		
	(a) Current Investments		-
	(b) Inventories	3422.79	3015.66
	(c) Trade Receivables	5624.43	5759.50
	(d) Cash and Cash equivalents	44.90	784.02
	(e) Short-term loans and advances	3952.92	2510.34
	(f) Other current assets		
	Sub-total - Current Assets	13045.04	12069.51
	TOTAL - ASSETS	16128.62	15314.03

For, Riddhi Steel and Tube Limited

Rajesh Mittal

Rajeshkumar Mittal

Managing Director (DIN:00878934)

Place: Ahmedabad

Date: 13.11.2020

Riddhi Steel And Tube Limited

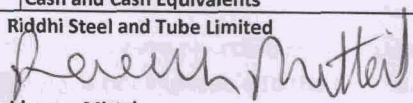
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CASH FLOW STATEMENT FOR THE HALF YEAR 30/09/2020

	Particulars	Half year ended	Year ended on
		30.09.2020	31.03.2020
		(Unaudited)	
			Rs. In Lakh
A	Cash Flow From Operating Activities:		
	Net Profit before tax as per Profit and Loss statement	120.05	355.42
	Add: Non Cash and Non Operating Expenses		
	Depreciation	176.82	367.24
	Preliminary Expenses Written off		-
	Interest Expense & Bank Charges	545.27	1134.30
	Less: Non Operating Income		
	Profit on Sale of Property, Plant & Equipments		
	Interest Income		(101.36)
	Cash Flow before change in working capital	842.14	1755.60
	Decrease in Trade Payable	88.15	96.01
	Decrease in Short term borrowings		
	Increase in Other Current Liabilities	80.46	(60.38)
	Increase in Short Term Provisions	(0.08)	(182.94)
	Increase in Short Term Loans & Advances	(1442.58)	(977.19)
	Increase in Inventories	(407.13)	1412.90
	Increase in Trade Recievable	135.07	766.04
	Cash Flow Before Tax	(703.97)	2810.04
	Less: Tax Paid	0	(15.00)
	Cash Flow From Operating Activities	(703.97)	2795.04
B	Cash Flow From Investing Activities:		
	Interest Income	0	101.36
	Sale of Fixed Assets	0	1.35
	Purchase of Fixed Assets	(15.89)	(613.86)
	Cash Flow From Investing Activities	(15.89)	(511.15)
C	Cash Flow From Financing Activities:		
	Equity Shares Capital Issued	0	0
	Interest on Loan & Bank Charges	(545.27)	(1134.30)
	Procurement of Long Term Loans	471.51	(574.30)
	Proceeds from short term borrowings	54.49	134.55
	Cash Flow From Financing Activities	-19.27	(1574.05)
	Net increase/(decrease) in cash and cash equivalents	(739.13)	709.84
	Cash and cash equivalents at beginning of the year	784.02	74.18
	Cash and cash equivalents at end of the year	44.89	784.02
	Components of Cash and Cash equivalents:		
	Cash on hand	21.14	10.80
	Balance with Banks:		
	In Current Account	1.35	750.95
	In deposit Account	22.40	22.26
	Cash and Cash Equivalents	44.89	784.02

For, Riddhi Steel and Tube Limited



Rajesh Kumar Mittal
Managing Director (DIN:00878934)

Place: Ahmedabad
Date: 13.11.2020



Jigar Shah & Associates
Chartered Accountants

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533, 5th Floor, Iscon Emporio, Near Star Bazaar, Satellite, Ahmedabad-380015.

Limited Review Report for the Half Year ended on 30th September, 2020

To,
The Board of Directors
RIDDHI STEEL & TUBE LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **Riddhi Steel and Tube Limited** (the "Company") for the half year ended on September 30, 2020. This statement is the responsibility of the Company's Management and approved by the Company's Board of Directors. Our responsibility is to express a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than 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 financial results prepared in accordance with applicable accounting standards and other recognised 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) Regulation, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

For, Jigar Shah and Associates

Chartered Accountants

Jigar Shah

Jigar M Shah

(Proprietor)

M No: 075778

FRN: 0128263W

UDIN: 20075778AAAAKU2370

Place: Ahmedabad

Date: 13.11.2020

