



# 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/2019-20/325

14.11.2019

**Bombay Stock Exchange Limited**  
Dept.of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, MUMBAI – 400 001

Dear Sirs,

**Sub: Tamilnadu Steel Tubes Ltd. - Scrip Code- 513 540**  
**Outcome of 3<sup>rd</sup> Board of Directors' Meeting 2019-20 held on 14.11.2019**

With reference to the above, we wish to inform you that the Meeting of the Board of Directors of the Company held today, the 14<sup>th</sup> November, 2019, as per enclosed Agenda, and the outcome of Meeting is as follows:

- 1 Approval of Statement of Un-Audited Financial Results for the Q.E.30.09.2019 Along with Limited Review Report for that period issued by the statutory Auditors of the Company. The details are enclosed.
- 2.Approval of Internal Audit Report for the QE 30.09.2019 issued by the Internal Auditor for the QE 30.09.2019.
- 3.Stautory Compliances/Renewals of Factory Licence, BIS (Board for Indian Standard), etc.
- 4.Stock Exchange Filings for the QE & HYE 30.09.19 – REG 27(2), REG 31, REG 55A, REG 13(3), REG 40(9), & REG 7(3) – etc.
- 5.Confirmation of Shares Transfers
- 6.Reduction in Remuneration to the Managing Director.
- 7.Authorisation to file e-forms before MCA

This is for your kind information and record.  
The Meeting commenced at 4:00 p.m. and ended at 5:45 p.m.

Thanking you,

Yours Faithfully,  
For Tamilnadu Steel Tubes Limited

C MURUGANANDAM  
Company Secretary -cum- Compliance Officer  
M.No. ACS 12232  
Encl: a/a



## Statement of Un-audited Financial Results for the Quarter and Six Months Ended 30-09-2019

Rs. in Lakhs

| PART I   |                          |                                    |  |                          |                          |                      |
|--|--------------------------|------------------------------------|--|--------------------------|--------------------------|----------------------|
|  | (1)                      | (2)                                | (3)                                    | (4)                      | (5)                      | (6)                  |
|  | 3 months ended 30-Sep-19 | Preceding 3 months ended 30-Jun-19 | Corresponding 3 months ended 30-Sep-18 | 6 months ended 30-Sep-19 | 6 months ended 30-Sep-18 | Year Ended 31-Mar-19 |
| 1 Income from operations   |                          |                                    |  |                          |                          |                      |
| (a) Net sales/income from operations   | 1,243.96                 | 1,426.30                           | 2,348.33                               | 2,670.26                 | 5,011.48                 | 8,137.41             |
| (b) Other Income   | 1.27                     | 5.06                               | 2.23                                   | 6.33                     | 3.73                     | 11.56                |
| Total Income from operations net   | 1,245.23                 | 1,431.36                           | 2,350.56                               | 2,676.59                 | 5,015.21                 | 8,148.97             |
| 2 Expenses   |                          |                                    |  |                          |                          |                      |
| (a) Cost of Raw Material Consumed  | 1,070.09                 | 1,391.68                           | 2,184.07                               | 2,461.77                 | 4,835.87                 | 7,364.10             |
| (b) Purchases of Stock in Trade  | -                        | -                                  | -                                      | -                        | -                        | -                    |
| (c) Changes in Inventories of Finished Goods, Work in progress and Stock in trade  | 50.49                    | (83.14)                            | (51.75)                                | (32.65)                  | (307.10)                 | (159.52)             |
| (d) Employee benefits expense  | 71.67                    | 73.78                              | 98.00                                  | 145.45                   | 199.35                   | 380.22               |
| (e) Depreciation and amortisation expense  | 8.28                     | 8.28                               | 9.66                                   | 16.56                    | 19.21                    | 33.47                |
| (f) Finance costs  | 0.66                     | 0.89                               | 9.75                                   | 1.55                     | 23.78                    | 68.28                |
| (g) Other expenses   | 131.28                   | 101.66                             | 112.12                                 | 232.94                   | 236.02                   | 461.36               |
| Total expenses   | 1,332.48                 | 1,493.15                           | 2,361.85                               | 2,825.63                 | 5,007.13                 | 8,147.91             |
| 3 Profit before Tax (1 - 2)  | (87.25)                  | (61.79)                            | (11.29)                                | (149.04)                 | 8.08                     | 1.06                 |
| 4 Tax expense  |                          |                                    |  |                          |                          |                      |
| Current Tax  | -                        | -                                  | (0.97)                                 | -                        | 5.60                     | 1.50                 |
| Deferred Tax   | -                        | -                                  | (3.92)                                 | -                        | (11.29)                  | (9.58)               |
| Total Tax Expense (net)  | -                        | -                                  | (4.89)                                 | -                        | (5.69)                   | (8.08)               |
| 5 Profit after Tax (3 - 4)   | (87.25)                  | (61.79)                            | (6.40)                                 | (149.04)                 | 13.77                    | 9.14                 |
| 6 Other Comprehensive Income   |                          |                                    |  |                          |                          |                      |
| A (i) Items that will not be reclassified to profit or loss  | -                        | -                                  | -                                      | -                        | -                        | -                    |
| (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) | -                        | -                                  | -                                      | -                        | -                        | -                    |
| 7 Total Comprehensive Income for the period / Year (Comprising profit and other comprehensive)                           | (87.25)                  | (61.79)                            | (6.40)                                 | (149.04)                 | 13.77                    | 9.14                 |
| 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                                |                          |                                    |  |                          |                          | 621.64               |
| 10 Earnings per share (of Rs.10 /- each) (not annualised):   |                          |                                    |  |                          |                          |                      |
| (a) Basic  | (1.70)                   | (1.21)                             | (0.12)                                 | (2.91)                   | 0.27                     | 0.18                 |
| (b) Diluted  | (1.70)                   | (1.21)                             | (0.12)                                 | (2.91)                   | 0.27                     | 0.18                 |
| 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 14.11.2019. 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 (Indian Accounting 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: 14.11.2019



for TAMILNADU STEEL TUBES LTD

C. MURUGANANDAM  
COMPANY SECRETARY  
M No. ACS 12232



TAMILNADU STEEL TUBES LTD

Regd. Office : "Mercury Apartments"

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

Standalone Statement of Assets and Liabilities

PART II

|          | PARTICULARS                                  | (1)                              | (2)                           |
|----------|--|----------------------------------|-------------------------------|
|          |  | Un-audited<br>As at<br>30-Sep-19 | Audited<br>As at<br>31-Mar-19 |
| <b>A</b> | <b>ASSETS</b>                                |                                  |                               |
| 1        | Non-Current Assets                           |                                  |                               |
|          | (a) Property, Plant and Equipment            | 207.06                           | 228.73                        |
|          | (b) Capital Work-in-Progress                 | -                                | -                             |
|          | (c) Goodwill                                 | -                                | -                             |
|          | (d) Other Intangible Assets                  | -                                | -                             |
|          | (e) Financial Assets                         | -                                | -                             |
|          | (i) Investments                              | -                                | -                             |
|          | (ii) Trade Receivables                       | -                                | -                             |
|          | (iii) Loans                                  | -                                | -                             |
|          | (iv) Other financials assets                 | 11.26                            | 11.26                         |
|          | (f) Non-Current Tax asset                    | 36.22                            | 37.72                         |
|          | (g) Other Non-Current Assets                 | 21.03                            | 21.08                         |
|          | <b>Total Non-Current Assets</b>              | <b>275.57</b>                    | <b>298.79</b>                 |
| 2        | Current Assets                               |                                  |                               |
|          | (a) Inventories                              | 936.30                           | 943.51                        |
|          | (b) Financials Assets                        |                                  |                               |
|          | (i) Investments                              |                                  |                               |
|          | (ii) Trade Receivables                       | 1,096.81                         | 1,378.97                      |
|          | (iii) Cash and Cash Equivalents              | 398.12                           | 361.49                        |
|          | (iv) Bank balance other than mentioned above |                                  |                               |
|          | (v) Loans                                    |                                  |                               |
|          | (vi) Other financials assets                 | 102.21                           | 60.25                         |
|          | (c) Other Current Assets                     | 20.01                            | 6.03                          |
|          | (d) Assets classified as held for sale       | 10.58                            | 10.58                         |
|          | <b>Total Current Assets</b>                  | <b>2,564.03</b>                  | <b>2,760.83</b>               |
|          | <b>Total Assets (1+2)</b>                    | <b>2,839.60</b>                  | <b>3,059.62</b>               |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>                |                                  |                               |
| 1        | (a) Equity Capital                           | 512.48                           | 512.48                        |
|          | (b) Other Equity                             | 472.60                           | 621.64                        |
|          | <b>Total Equity</b>                          | <b>985.08</b>                    | <b>1,134.12</b>               |
| 2        | Liabilities                                  |                                  |                               |
|          | <b>(a) Non Current Liabilities</b>           |                                  |                               |
|          | (i) Financial Liabilities                    |                                  |                               |
|          | - Borrowings                                 | 6.97                             | 11.62                         |
|          | - Trade Payable                              |                                  |                               |
|          | - Other Financial Liabilities                |                                  |                               |
|          | (ii) Provisions                              | 21.93                            | 27.41                         |
|          | (iii) Deferred Tax Liabilities (Net)         | 13.90                            | 13.90                         |
|          | (iv) Other non-current liabilities           | 1,454.11                         | 1,051.00                      |
|          | <b>Total Non-Current Liabilities</b>         | <b>1,496.91</b>                  | <b>1,103.93</b>               |
|          | <b>(b) Current Liabilities</b>               |                                  |                               |
|          | (i) Financial Liabilities                    |                                  |                               |
|          | - Borrowings                                 | 33.32                            | 439.61                        |
|          | - Trade Payable                              | 16.93                            | 15.71                         |
|          | - Other Financial Liabilities                | 3.00                             | 2.86                          |
|          | (ii) Other Current Liabilities               | 107.81                           | 165.34                        |
|          | (iii) Provisions                             |                                  |                               |
|          | (iv) Current Tax Liabilities (net)           | 196.55                           | 198.05                        |
|          | <b>Total Current Liabilities</b>             | <b>357.61</b>                    | <b>821.57</b>                 |
|          | <b>Total Liabilities</b>                     | <b>1,854.52</b>                  | <b>1,925.50</b>               |
|          | <b>Total Equity and Liabilities</b>          | <b>2,839.60</b>                  | <b>3,059.62</b>               |

**LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2019**

To,  
The Board of Directors,  
M/s TAMILNADU STEEL TUBES LTD,  
Mercury Apts., 1<sup>st</sup> Floor,  
No.65, Pantheon Road,  
Egmore, CHENNAI - 600 008.

WE have reviewed the accompanying statement of unaudited financial results of M/s. TAMILNADU STEEL TUBES LTD. for the period ended 30<sup>th</sup> September 2019. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 financial results prepared in accordance with applicable accounting standards 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.

PLACE : CHENNAI  
DATE : 14.11.2019  
UDIN : 19070224AAAACF7943

For ABHAY JAIN & CO.  
Chartered Accountants  
FRN: 000008S

  
(A.K.JAIN)

Partner

M. No. 070224





## TAMILNADU STEEL TUBES LTD.

Regd. Office: Mercury Apts., 1<sup>st</sup> Floor, No. 65, Pantheon Road, Egmore, CHENNAI-600 008

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website: [www.tamilnadusteeltubesltd.com](http://www.tamilnadusteeltubesltd.com)

AGENDA FOR 3rd BOARD OF DIRECTORS' MEETING 2019-20 OF THE COMPANY TO BE HELD ON THURSDAY, THE 14<sup>th</sup> NOVEMBER, 2019 AT 04.00 P.M. AT THE REGD. OFFICE OF THE COMPANY, MERCURY APTS. 1<sup>st</sup> FLOOR, 65, PANTHEON RD., EGMORE, CHENNAI - 8.

| Item No. | Description   | Remarks |
|----------|---|---------|
| 1.       | Election of Chairman  |         |
| 2.       | To grant Leave of Absence, if any   |         |
| 3.       | Confirmation of Minutes of the previous Board Meeting held on 14-08-2019  |         |
| 4.       | Confirmation of Minutes of the Audit Committee Meeting held on 14-11-2019   |         |
| 5.       | To consider, approve and take on record the Un-Audited Financial Results for the Quarter ended 30-09-2019 along with the Auditors' Limited Review Report, and Audit committee recommendations.  |         |
| 6.       | To consider, approve and take on record the Internal Audit Report for the Quarter ended 30-09-2019 along with Audit committee recommendations.  |         |
| 7.       | Statutory Compliances/Renewals – Factory Licence, “B.I.S”.Board for Indian Standard, Pollution Control Board, etc.  |         |
| 8.       | To take note on Stock Exchange Filings for the QE &HYE 30.09.2019<br>a) Corporate Governance Report - REG 27(2) - 14.10.19 filed<br>b) Shareholding Pattern - REG 31 - 19.10.19 filed<br>c) Reconciliation of Share Capital Audit Report - REG-55A-26.10.19<br>d) Statement of Investor Grievances REG 13 (3) - 19.10.19 filed<br>e) Compliance Certificate from PCS for Half YE 30.09.19 regarding Shares Transfers- REG 40 (9) - 23.10.19 filed<br>f) Compliance Certificate as per Reg. 7(3) - from RTA & Company reg. Share Transfer facility both physical & electronic - 21.10.19 |         |
| 9.       | Confirmation of Share Transfers and Dematerialization of Shares   |         |
| 10.      | Reduction in Remuneration to Managing Director  |         |
| 11.      | Authorisation to file e-Form with MCA (Ministry of Corporate Affairs)   |         |
| 12.      | Vote of thanks  |         |

