



# TAMILNADU STEEL TUBES LIMITED

MFRS. & EXPORTERS OF : MS 7 GI, SQUARE & RECTANGLE STEEL PIPES

REGD. OFF : MERCURY APARTMENTS, 1ST FLOOR, 65, PANTHEON ROAD, EGMORE, CHENNAI -600008.

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TNT/2021-22/

11.11.2021

**BSE Ltd.**

Dept. of Corporate Services

PJ Towers, Floor 25

Dalal Street, MUMBAI - 400 001

Dear Sirs,

SuB: **Tamilnadu Steel Tubes Ltd. - BSE Scrip Code : 513540**

**Sub: Submission of unaudited financial statements as on 30.09.2021**

**Ref: Regulation 33 of SEBI (LODR) Regulations 2015. & Outcome Board**

**Meeting held on 11.11.2021 under Reg. 30 of SEBI(LODR) Regulations 2015**

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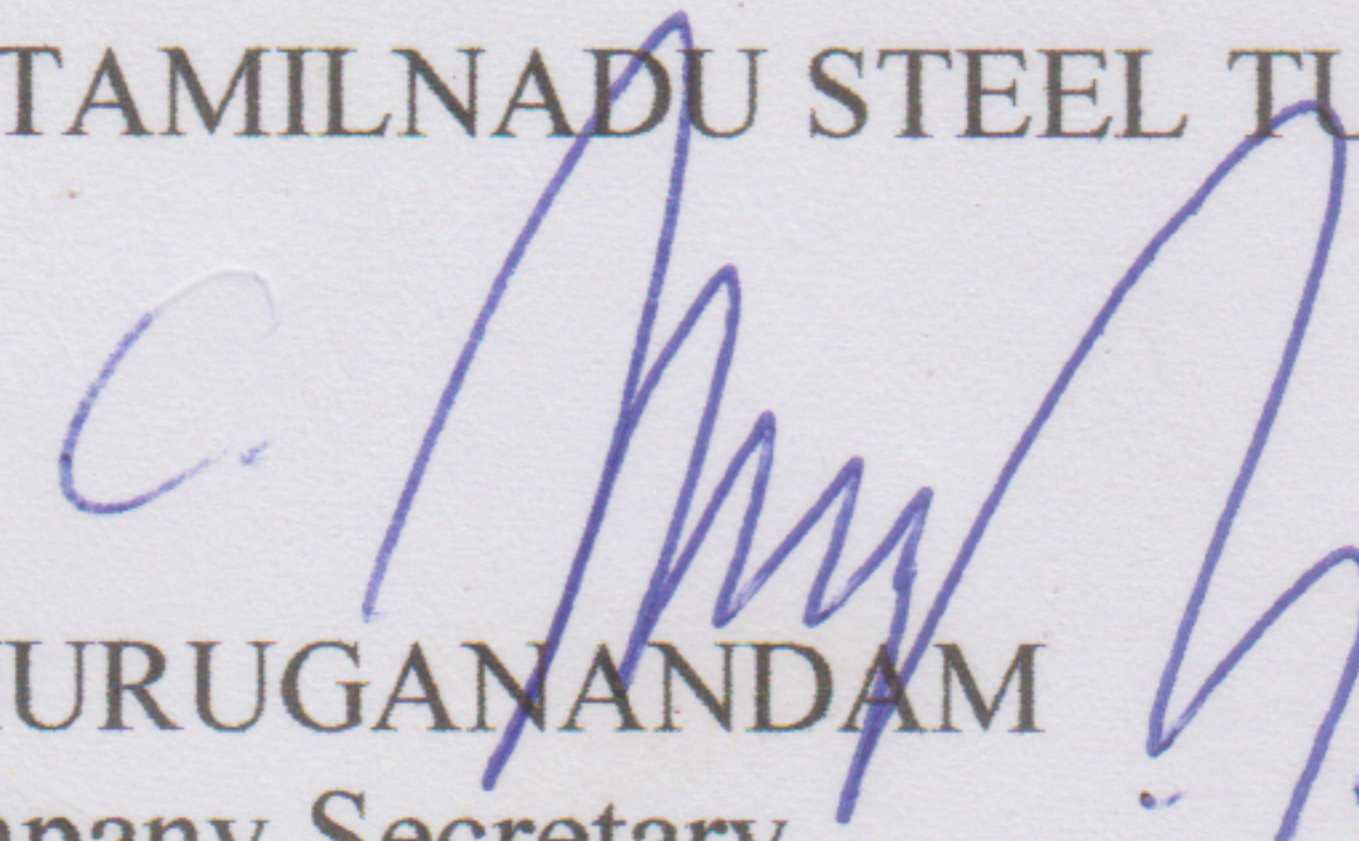
The Board of Directors of the Company at their meeting held today Thursday 11<sup>th</sup> Novemer 2021 at 11.00 AM through video conferencing had inter-alia considered and approved the following matters and other matters as per agenda.

1. The Board approved the unaudited Financial result, for the quarter ended 30<sup>th</sup> September 2021. We enclose herewith the un-audited financial results for the quarter ended 30<sup>th</sup> September 2021 along with the limited review audit report submitted by the Auditor.
2. The Board of Directors approved the registration of sale deed regarding sale of portion of factory land Plot-C-13, Plot -B-10, Plot-B-10, Plot-c-13 measuring 2,19,267 sq.ft Kilkarana Village MM Nagar favoring Mrs. Durga Devi Mother of Ex-Managing Director Mr. Rakesh Goyal. for which we had already got approval by way Special Resolution from the Shareholders of the Company at the AGM held on 23.09.2021.
3. The Board approved the borrowing of Loan from City Union Bank GT Branch Chennai 1 for Rs.4.00 crore. We have already got approval from the shareholders by way of special resolution at the 42nd AGM held in 23.09.2021 to borrow money in excess of paid up capital and free reserves upto Rs.25 crore.

It is further informed that the meeting of the Board of Directors was concluded at

2 PM Kindly take the above on record.

for TAMILNADU STEEL TUBES LTD.

  
C MURUGANANDAM  
Company Secretary

## Statement of Un-audited Financial Results for the Quarter and Six Months Ended 30-09-2021

Rs. in Lakhs

PART I						
	(1)	(2)	(3)	(4)	(5)	(6)
	3 months ended 30-Sep-21	Preceding 3 months ended 30-Jun-21	Corresponding 3 months ended 30-Sep-20	6 months ended 30-Sep-21	6 months ended 30-Sep-20	Audited Year Ended 31-Mar-21
<b>1 Income from operations</b>						
(a) Net sales/income from operations	1982.57	1046.75	1364.47	3029.32	2,189.16	5197.99
(b) Other Income	1.65	1.59	4.46	3.24	5.78	35.52
<b>Total income from operations net</b>	<b>1984.22</b>	<b>1048.34</b>	<b>1368.93</b>	<b>3032.56</b>	<b>2,194.94</b>	<b>5,233.51</b>
<b>2 Expenses</b>						
(a) Cost of Raw Material Consumed	1756.10	1112.55	1155.49	2868.65	1,875.77	4562.48
(b) Purchases of Stock in Trade	-	-	-	-	-	-
(c) Changes in Inventories of Finished Goods, Work in progress and Stock in trade	107.00	(297.16)	81.38	(190.16)	44.98	(34.37)
(d) Employee benefits expense	85.91	80.01	68.1	165.92	150.65	379.79
(e) Depreciation and amortisation expense	6.07	6.62	7.83	12.69	15.64	32.33
(f) Finance costs	0.20	0.72	0.21	0.92	0.42	4.43
(g) Other expenses	54.49	49.89	64.12	104.38	104.16	277.82
<b>Total expenses</b>	<b>2,009.77</b>	<b>952.63</b>	<b>1377.13</b>	<b>2962.40</b>	<b>2,191.62</b>	<b>5,222.48</b>
<b>3 Profit before Tax (1 - 2)</b>	<b>(25.55)</b>	<b>95.71</b>	<b>(8.20)</b>	<b>70.16</b>	<b>3.32</b>	<b>11.03</b>
<b>4 Tax expense</b>						
Tax - Earlier Years	21.96	-	-	21.96	-	79.13
Current Tax	11.00	-	-	11.00	-	0.02
Deferred Tax	-	-	-	-	-	-
<b>Total Tax Expense (net)</b>	<b>32.96</b>	<b>-</b>	<b>-</b>	<b>32.96</b>	<b>-</b>	<b>79.15</b>
<b>5 Profit after Tax (3 - 4)</b>	<b>(58.51)</b>	<b>95.71</b>	<b>(8.20)</b>	<b>37.20</b>	<b>3.32</b>	<b>(68.12)</b>
<b>6 Other Comprehensive Income</b>						
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)	-	-	-	-	-	-
<b>7 Total Comprehensive Income for the period / Year (Comprising profit and other comprehensive income)</b>	<b>(58.51)</b>	<b>95.71</b>	<b>(8.20)</b>	<b>37.20</b>	<b>3.32</b>	<b>(68.12)</b>
<b>8 Paid-up equity share capital (Face Value of the Share Rs. 10 each)</b>	<b>512.48</b>	<b>512.48</b>	<b>512.48</b>	<b>512.48</b>	<b>512.48</b>	<b>512.48</b>
<b>9 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						
<b>10 Earnings per share (of Rs.10 /- each) (not annualised):</b>						
(a) Basic	(1.14)	1.87	(0.16)	0.73	0.06	(1.33)
(b) Diluted	(1.14)	1.87	(0.16)	0.73	0.06	(1.33)
See accompanying note to the financial results						

1 The above results have been reviewed by the Audit committee and then approved by the Board of Directors at their meetings held on 11.11.2021. These results have been subject to Limited Review by the Statutory Auditors of the Company. The Limited Review report does not contain any qualifications. The Review report has been filed with the Stock exchange and is available on Company's website.

2 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.

3 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.

4 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.

5 Figures of the previous period have been regrouped/reclassified wherever considered necessary.

for TAMILNADU STEEL TUBES LTD

for TAMILNADU STEEL TUBES LTD

PLACE: CHENNAI

DATE: 11.11.2021

Sd/-  
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 As at 30-Sep-21	Audited As at 31-Mar-21
<b>A</b>	<b>ASSETS</b>		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	161.47	171.70
	(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	6.26	6.26
	(f) Non-Current Tax asset	17.11	16.72
	(g) Other Non-Current Assets	15.20	15.20
	<b>Total Non-Current Assets</b>	<b>200.04</b>	<b>209.88</b>
2	Current Assets		
	(a) Inventories	1111.10	867.38
	(b) Financials Assets		
	(i) Investments		
	(ii) Trade Receivables	1,329.35	1,198.13
	(iii) Cash and Cash Equivalents	34.53	123.28
	(iv) Bank balance other than mentioned above		
	(v) Loans		
	(vi) Other financials assets	32.72	31.96
	(c) Other Current Assets	24.20	24.15
	(d) Assets classified as held for sale	-	-
	<b>Total Current Assets</b>	<b>2,531.90</b>	<b>2,244.90</b>
	<b>Total Assets (1+2)</b>	<b>2,731.94</b>	<b>2,454.78</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	(a) Equity Capital	512.48	512.48
	(b) Other Equity	344.51	307.31
	<b>Total Equity</b>	<b>856.99</b>	<b>819.79</b>
2	Liabilities		
	<b>(a) Non Current Liabilities</b>		
	(i) Financial Liabilities		
	- Borrowings	-	-
	- Trade Payable		
	- Other Financial Liabilities		
	(ii) Provisions	35.85	38.36
	(iii) Deferred Tax Liabilites (Net)	22.96	11.96
	(iv) Other non-current liabilities	256.00	256.00
	<b>Total Non-Current Liabilities</b>	<b>314.81</b>	<b>306.32</b>
	<b>(b) Current Liabilites</b>		
	(i) Financial Liabilities		
	- Borrowings	1,057.33	952.28
	- Trade Payable	204.85	101.34
	- Other Financial Liabilities	123.54	123.00
	(ii) Other Current Liabilities	174.42	152.05
	(iii) Provisions		
	(iv) Current Tax Liabilities (net)	-	-
	<b>Total Current Liabilities</b>	<b>1,560.14</b>	<b>1,328.67</b>
	<b>Total Liabilities</b>	<b>1,874.95</b>	<b>1,634.99</b>
	<b>Total Equity and Liabilities</b>	<b>2,731.94</b>	<b>2,454.78</b>

**TAMILNADU STEEL TUBES LIMITED**

**STATEMENT OF CASH FLOWS**

**For the Quarter ended 30th September, 2021**

(All amount in Rs.)

Particulars	As at 30th September, 2021	As at 31st March, 2021
<b>Cash Flow from Operating Activities:</b>		
Net Profit Before Tax	70,15,847	11,03,410
<b>Adjustments for:</b>		
Depreciation	12,69,154	32,32,792
Interest Paid	92,186	4,42,857
Loss on Sale of Fixed Asset	-	-
Interest Received	(28,691)	(15,00,234)
Other Income	-	-
Insurance Claim Received	-	(60,950)
Sundry Balance Write Back	-	-
Lease Rent Received	(2,35,274)	(4,90,739)
<b>Operating Profit before Working Capital Changes</b>	<b>81,13,222</b>	<b>27,27,136</b>
<b>Adjustment For:</b>		
[Increase]/decrease in Inventories	(2,43,71,804)	(12,43,996)
[Increase]/decrease in Trade Receivables	(1,31,22,055)	57,65,076
[Increase]/decrease in Long Term Loans & Advances	(38,696)	32,83,056
[Increase]/decrease in Short Term Loans and Advances	(81,163)	(22,862)
Increase/[decrease] in Trade Payables	1,03,50,524	68,21,130
Increase/[decrease] in Other Current Liabilities	20,39,704	(35,72,841)
Cash generated from Operation	(1,71,10,268)	1,37,56,699
Less: Tax Paid	(21,95,619)	(79,12,922)
<b>Net Cash Used in Operating Activity (A)</b>	<b>(1,93,05,887)</b>	<b>58,43,777</b>
<b>Cash Flow from Investing Activities:</b>		
Loss on Sale of Fixed Assets	-	21,346
Sale of Fixed Assets	-	1,20,046
Purchase of Fixed Assets	(2,46,369)	(4,05,874)
Insurance Claim Received	-	60,950
Sundry Balance Written back	-	-
Lease Advance received	-	(10,45,11,191)
Advance of Sale of Land	-	(10,58,000)
Lease Rent received	2,35,274	4,90,739
<b>Net Cash used in Investing Activities (B)</b>	<b>(11,095)</b>	<b>(10,52,81,984)</b>
<b>Cash Flow from Financing Activities</b>		
Proceed from Long Term Borrowings	-	-
Proceed from Short Term Borrowings	1,05,05,296	9,23,26,768
Interest Received	28,691	15,00,234

**TAMILNADU STEEL TUBES LIMITED****STATEMENT OF CASH FLOWS**

Interest Paid		(92,186)	(4,42,857)
<b>Net Cash from Financing Activities (C)</b>		<b>1,04,41,801</b>	<b>9,33,84,145</b>
<b>Net Increase/ [Decrease] in Cash or Cash Equivalents [A+B+C]</b>		<b>(88,75,181)</b>	<b>(60,54,062)</b>
<b>Opening Balance of Cash &amp; Cash Equivalents</b>		<b>1,23,27,781</b>	<b>1,83,81,843</b>
<b>Closing Balance of Cash &amp; Cash Equivalents</b>		<b>34,52,600</b>	<b>1,23,27,781</b>

For and on Behalf of the Board

Place: Chennai  
Date : 11.11.2021

Sd/-  
C MURUGANANDAM  
Company Secretary  
M.No. CS 12232

Sd/-  
M T ELUMALAI  
[Director]  
[DIN: 01278399]

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To**  
**The Board of Directors**  
**M/s TAMILNADU STEEL TUBES LTD**

Limited Review Report of the Unaudited Financial Results for the quarter ended 30th September, 2021

We have reviewed the accompanying Statement of Unaudited Financial Results of M/s. TAMILNADU STEEL TUBES LIMITED ("the Company") for the quarter ended 30<sup>th</sup> September, 2021 and year to date from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Regulation") as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CM1/80/2019 dated 19<sup>th</sup> July, 2019 ("the Circular").

This Statement which is the responsibility 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data 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 Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, 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 ABHAY JAIN & CO.  
Chartered Accountants  
FRN: 000008S

Place: Chennai  
Date: 11/11/2021  
UDIN:21070224AAAAEO9995

  
(A.K. Jain)  
M No: 070224

