

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To Board of Directors of Tamil Nadu Steel Tubes Limited**

We have audited the quarterly financial results of Tamil Nadu Steel Tubes Limited for the quarter ended on 31<sup>st</sup> March, 2016 and the year to date results for the period 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

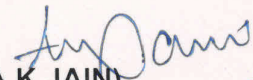
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended on 31<sup>st</sup> March, 2016 as well as the year to date results for the period from 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016.

Place:- Chennai

Date:- 30.05.2016

For ABHAY JAIN & Co.,  
Chartered Accountants  
(FRN:- 000008S)

  
(A K JAIN)  
Partner

M No 70224





# 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/2016-17/166

30.05.2016

**Bombay Stock Exchange Ltd.**  
Dept. of Corporate Services  
PJ Towers, Floor 25  
Dalal Street, MUMBAI - 400 001

“ By Courier ”

Dear Sirs,

Sub: Outcome of the Board Meeting held on 30.05.2016  
Ref: Our Notice of Board Meeting dt. 17.05.2016

\* \* \* \* \*

Further to our Notice dt. 17.05.2016, we wish to inform you as follows:

1. Statement of Audited Financial Results for the QE as well as for the Financial Year ended 31.03.2016 was taken on record at the Board Meeting held this day the 30<sup>th</sup> May, 2016, and a copy of the statement is enclosed for your perusal/record. Also enclosing a copy of Auditor's Review Report for the said period 31.03.2016 issued by M/s Abhay Jain & Co., Chartered Accountants of our Company.

This is for your kind information and record.

Thanking you,

Yours faithfully,  
For TAMILNADU STEEL TUBES LTD.

  
KAMALA LOCHAN RAY  
Company Secretary

Encl: Copies of Audited Fin. Results for the Q.E. as well as for the Financial Year ended 31.03.2016 and a Copy of Auditor's Review Report for the said period.

Copy to: Ahmedabad Stock Exchange Ltd. - Enclosing copies of the statements.

TAMILNADU STEEL TUBES LTD.						
"MERCURY APTS.", 1st Floor, No. 65, Pantheon Road, Egmore, CHENNAI - 600 008.						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2016						
PART - I			(RUPEES IN LACS)			
S.No	PARTICULARS	(1) 3 Months Ended 31.03.2016	(2) Preceeding 3 Months Ended 31.12.2015	(3) Corresponding 3 Months Ended in the Previous year 31.03.2015	(4) Year to date Fig. For the Current Period ended 31.03.2016 AUDITED	(5) Previous Accounting Year 31.03.2015 AUDITED
1	<b>Income from Operations :</b>					
	a) Net Sales/Income from operations (Net of E.D.)	2099.23	1525.40	2135.38	7839.55	9397.20
	b) Other operating Income	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from operations (Net)</b>	<b>2099.23</b>	<b>1525.40</b>	<b>2135.38</b>	<b>7839.55</b>	<b>9397.20</b>
2	<b>Expenses</b>					
	a) Cost of Materials consumed	1676.71	1396.77	2068.94	6490.45	8545.09
	b) Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods					
	work-in progress & Stock-in-Trade	20.46	(47.50)	(190.29)	160.58	(103.34)
	d) Employee Benefit Expense	87.81	44.25	80.45	269.45	188.69
	e) Depreciation & amortisation expense	2.12	7.66	10.98	26.01	30.33
	f) Other expenses (Any item exceeding 10 % of the total Expense relating to continuing operations to be shown separately)	131.16	124.22	80.06	533.53	366.33
	<b>TOTAL EXPENSES</b>	<b>1918.26</b>	<b>1525.40</b>	<b>2050.14</b>	<b>7480.02</b>	<b>9027.10</b>
3	<b>Profit/(Loss) from operations before other Income, Fin.Costs (1-2)</b>	<b>180.97</b>	<b>0.00</b>	<b>85.24</b>	<b>359.53</b>	<b>370.10</b>
4	Other Income	71.74	(1.41)	10.71	71.74	12.39
	<b>Profit/(Loss) from Ordinary Activities before Fin Costs and exceptional Items (3+4)</b>	<b>252.71</b>	<b>(1.41)</b>	<b>95.95</b>	<b>431.27</b>	<b>382.49</b>
6	Finance Costs	18.49	20.88	65.60	86.20	102.85
7	<b>Profit/(Loss) from Ordinary activities after Fin. Costs but before exceptional items</b>	<b>234.22</b>	<b>(22.29)</b>	<b>30.35</b>	<b>345.07</b>	<b>279.64</b>
8	Exceptional Items	0.00	0.00	(308.53)	0.00	(308.53)
9	<b>Profit/(Loss) from ordinary activities before Tax (7-8)</b>	<b>234.22</b>	<b>(22.29)</b>	<b>338.88</b>	<b>345.07</b>	<b>588.17</b>
10	Less: Tax Expenses / Deferred Tax	49.24	(4.74)	28.03	92.07	108.60
11	<b>Net Profit/(Loss) from Ordinary activities after Tax (9-10)</b>	<b>184.98</b>	<b>(17.55)</b>	<b>310.85</b>	<b>253.00</b>	<b>479.57</b>
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit/(Loss) for the period</b>	<b>184.98</b>	<b>(17.55)</b>	<b>310.85</b>	<b>253.00</b>	<b>479.57</b>
14	Paid-up Equity Share Capital (Face value of the Share shall be indicated)	512.48	512.48	512.48	512.48	512.48
15	Reserves excluding Revaluation of reserves as per B/S of previous accounting year					192.48
16.i	Basic & Diluted Earnings per Share (Before Extraordinary items of Rs.10/- each) Not annualised (Value in Rs.)	3.61	(0.34)	6.07	4.94	9.36
ii	Basic & Diluted Earnings per Share (After Extraordinary items of Rs.10/- each) Not annualised (Value in Rs.)	3.61	(0.34)	6.07	4.94	9.36
<b>PART - II</b>						
S.No	PARTICULARS	3 Months Ended 31.03.2016	Preceeding 3 Months Ended 31.12.2015	Corresponding 3 Months Ended in the Previous year 31.03.2015	Year to date Fig. For the Current Period ended 31.03.2016 AUDITED	Previous Accounting Year 31.03.2015 AUDITED
<b>PARTICULARS OF SHAREHOLDING</b>						
<b>PUBLIC SHAREHOLDING :</b>						
1	- Number of Shares	4,230,690	4,230,690	4,149,690	4,230,690	4,149,690
	- Percentage of Shareholding Promoters and Promoter Group Shareholding	82.55%	82.55%	80.97%	82.55%	80.97%
2	<b>PROMOTER &amp; PROMOTER Gr. SHAREHOLDING</b>					
a)	Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	-Number of Shares	-	-	-	-	-
	-Percentage of Shares(as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-
	-Percentage of Shares(as a % of the total Share Capital of the Company)	-	-	-	-	-
b)	Non-encumbered					
	-Number of Shares	894,110	894,110	975,110	894,110	975,110
	-Percentage of Shares(as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%
	-Percentage of Shares(as a % of the total Share Capital of the Company)	17.45%	17.45%	19.03%	17.45%	19.03%

For TAMILNADU STEEL TUBES LTD.

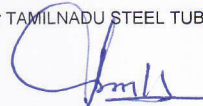
Director

- The above Audited Quaterly and Yearly Financial Results were reviewed and Recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 30.05.2016
- Status of Investor Complaints :**

Pending at the Beginning of the Quarter	NIL
Received during the Quarter	NIL
Disposed off during the Quarter	NIL
Remaining unresolved at the end of Quarter	NIL
- The Company operates only one Segment i.e. ERW STEEL TUBES/ PIPES and as such, reporting is done on a "Single Segment" basis.
- Schedule III of the Companies Act 2013, has become applicable to the Company for the presentation of Financial Statement, accordingly the previous year/ period figures have been regrouped/ reclassified wherever necessary.
- Consequent to the enactment of the Companies Act 2013 (The Act) and its applicability for Accounting periods commencing on or after 1st April 2014, the Company has adopted the estimated useful life of fixed assets as stipulated by Schedule II to the Act, except in the case of Plant & Machinery, were based on the condition of the Plants, regular maintenance schedule, material of construction and past experience, the Mangement has considered useful life of 20 years instead of 15 years.
- The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors for the Quarter ended 31.03.2016 and Financial Year ended 31.03.2016 and expressed an unqualified opinion.
- The CEO/CFO Certificate in respect of the above Results in terms of the requirement of Clause 41 of the Listing Agreement has been placed before the Board of Directors.
- The Figures of the Last Quarter are the balancing figures in respect of the Financial Year and the Published year to date figures upto the Third Quarter of the Financial Year.

Place : Chennai  
Date : 30.05.2016

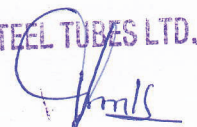
for TAMILNADU STEEL TUBES LIMITED



MAHAVEER SINGH  
DIRECTOR

STAND ALONE STATEMENT OF ASSETS & LIABILITIES			
(RUPEES IN LACS)			
PARTICULARS		As at 31.03.2016 (AUDITED)	As at 31.03.2015 (AUDITED)
<b>EQUITY AND LIABILITIES</b>			
S.No.	Shareholders' Funds :		
A	<b>SHARE CAPITAL :</b>		
1	Reserves & Surplus	512.48	512.48
a	Money received against Share warrants	-	-
b	Sub-total - Shareholders' Funds	957.96	704.96
c	Share Application Money pending allotment	N.A.	N.A.
2	Minority Interest *	N.A.	N.A.
3	<b>Non-Current Liabilities</b>		
	Long term borrowings	433.80	181.82
4	Deferred Tax Liabilities (Net)	15.69	18.30
a	Other Long-Term Liabilities	-	-
b	Long-Term Provisions	-	-
c	Sub-total - Non-Current Liabilities	449.49	200.12
d	<b>Current Liabilities</b>		
	Short term borrowings	697.06	793.30
5	Trade Payments	89.47	460.68
a	Other Current Liabilities	503.40	732.03
b	Long-Term Provisions	-	-
c	Sub-total - Current Liabilities	1289.93	1986.02
	<b>TOTAL EQUITY LIABILITIES</b>	<b>2697.38</b>	<b>2891.10</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
B	<b>FIXED ASSETS :</b>		
1	Goodwill on Consolidation	-	-
a	Non-Current Investments	-	-
b	Deferred Tax Assets (Net)	-	-
c	Long-Term Loans and Advances	64.33	43.75
d	Other Non-Current Assets	11.01	11.01
	Sub-total - Non-Current Assets	283.94	284.18
<b>Current Assets</b>			
	Current Investments		
2	Inventories	850.54	972.71
a	Trade Receivables	1390.16	1411.05
b	Cash and Cash Equivalents	83.14	116.63
c	Short-Term Loans and Advances	89.60	106.52
d	Other Current Assets	-	-
	Sub-total - Current Assets	2413.44	2606.92
	<b>TOTAL ASSETS</b>	<b>2697.38</b>	<b>2891.10</b>

For TAMILNADU STEEL TUBES LTD.



Director