



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.
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14.02.2018

Bombay Stock Exchange Ltd.

Dept. of Corporate Services
PJ Towers, Floor 25
Dalal Street, MUMBAI - 400 001

Dear Sirs,

Sub: **TAMILNADU STEEL TUBES LTD. - Scrip Code : 513540**
Outcome of the 6th Board Meeting 2017-18 - held on 14.02.2018
Start Time: 04.00 p.m. ; End Time: 06.15 p.m.
Ref: Our Notice of Board Meeting dt. 03.02.2018

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Further to our Notice dt. 03.02.2018, we wish to inform you as follows:

1. Statement of Un-audited Financial Results for the QE 31.12.2017 was taken on record at the Board Meeting held this day the 14th Feb. 2018, and a copy of the Statement along with Limited Review Report issued by the Statutory Auditors of the Company are enclosed for your perusal and record.
2. We also wish to inform you that Mr Pradip Kumar Dubey, Wholetime Director, has resigned from the Board of Directors of the Company. The Board accepted his resignation with immediate effect.
3. Further, the Board of Directors of the Company has appointed Mr Jyotiprakash Sahoo, as Company Secretary & Compliance Officer of the Company w.e.f. 01.02.2018. Mr Jyotiprakash Sahoo is a qualified Company Secretary and is an Associate Member of the Institute of Company Secretaries of India (Membership No. A53189).

This is for your kind information and record.

Thanking you,

Yours faithfully,
for TAMILNADU STEEL TUBES LTD.

M.T. ELUMALAI
Director / Compliance Officer (DIN- 01278399)

PART I Statement of Un-audited Financial Results for the Quarter and Nine months ended 31-12-2017

Rs. in Lakhs

	(1)	(2)	(3)	(4)	(5)	(6)
	3 months ended	Preceeding 3 months	3 months ended	9 months ended	9 months ended	Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31 MAR 2017 AUDITED
1 Income from operations						
(a) Net sales/income from operations	2,096.07	2,289.15	2,052.12	6,665.30	5,838.43	8,051.61
(b) Other Income	1.16	1.01	0.22	2.70	2.81	16.34
Total income from operations net	2,097.23	2,290.16	2,052.34	6,668.00	5,841.24	8,067.95
2 Expenses						
(a) Cost of Raw Material Consumed	1 874.18	1,849.38	1 735.50	5,857.83	4 959.17	6 935.79
(b) Purchases of Stock in Trade	-	-	-	-	-	-
(c) Changes in Inventories of Finished Goods, Work in progress and Stock in trade	(3.54)	48.13	(49.39)	(114.67)	.35	39.85
(d) Employee benefits expense	91.89	104.60	91.20	301.60	248.63	330.71
(e) Depreciation and amortisation expense	8.88	8.42	6.56	24.84	19.54	30.03
(f) Other expenses	99.42	145.62	131.84	368.02	359.18	493.14
Total expenses	2,070.83	2,156.15	1,915.71	6,437.62	5,586.87	7,829.52
3 Profit / (Loss) from operations before finance costs and exceptional items (1-2)	26.40	134.01	136.63	230.38	254.37	238.43
4 Finance costs	10.86	11.80	0.87	32.96	42.42	57.83
5 Profit / (Loss) from ordinary activities before exceptional items (3 - 4)	15.54	122.21	135.76	197.42	211.95	180.60
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) from ordinary activities before tax (5 - 6)	15.54	122.21	135.76	197.42	211.95	180.60
8 Tax expense	8.70	39.53	47.40	66.08	76.65	62.95
9 Net Profit / (Loss) from ordinary activities after tax (7 - 8)	6.84	82.68	88.36	131.34	135.30	117.65
10 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(30.69)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	10.13
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)	-	-	-	-	-	(20.56)
11 Total Comprehensive Income for the period / Year (Comprising profit and other comprehensive Income for the period)	6.84	82.68	88.36	131.34	135.30	97.09
12 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
13 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						542.47
14 Earnings per share (of Rs.10 /- each) (not annualised):						
(a) Basic	0.13	1.61	1.72	2.56	2.64	1.89
(b) Diluted	0.13	1.61	1.72	2.56	2.64	1.89
See accompanying note to the financial results						



For TAMILNADU STEEL TUBES LTD.

[Signature]

DIRECTOR

Reconciliation between Previous GAAP and Ind AS

i. Effect of Ind AS adoption on equity as at 31 Mar 2017, 31 Dec 2016 and 1 April 2016

Particulars	As at Mar 31, 2017	As at Dec 31, 2016	As at April 1, 2016
Equity under Previous GAAP	1,055.05	1,093.26	957.96
Adjustments	-	-	-
Equity as per Ind AS	1,055.05	1,004.90	957.96

ii Effect of Ind AS adoption on Total Comprehensive Income for the quarter and nine months ended Dec 31, 2016 and year ended March 31, 2017

Particulars	Quarter ended Dec 31, 2016	Nine Months ended Dec 30, 2016	Year ended March 31, 2017
Net income under Previous GAAP	88.36	135.30	97.09
Employee Benefits	-	-	(30.69)
Tax effect on the above	-	-	10.13
Profit for the period/ year as per Ind AS	88.36	135.30	117.65
Ind AS adjustments in other comprehensive income, net of tax:			
<u>Items that will not be reclassified subsequently to the statement of Profit or loss:</u>			
Deemed benefit plan actuarial gains/ (losses)			(30.69)
Income tax relating to items that will not be reclassified to the statement of profit and loss			10.13
<u>Items that will be reclassified subsequently to the statement of profit or loss</u>			
Income tax relating to items that will not be reclassified to the statement of profit and loss	-	-	-
Total other comprehensive income for the period/ year, net of taxes	-	-	(20.56)
Total comprehensive income for the period/ year	88.36	135.30	97.09



For TAMILNADU STEEL TUBES LTD.

[Signature]
DIRECTOR

Notes:

- 1) The above unaudited financial results prepared in accordance with Indian accounting standards ('Ind AS') for the quarter ended Dec 31, 2017 have been approved by the board of directors of the company at its meeting held on 14.02.2018. The statutory auditors have conducted a Limited Review Report of the above Un-Audited Financial Results.
- 2) These are the Companies third financial results prepared in accordance with Ind AS. For the year ended March 31, 2017, the company had prepared financial results in accordance with Companies (Accounting Standards) Rules 2006, notified under section 133 of the act and other relevant provisions of the Act (previous GAAP/IGAAP). These financial results including the comparative information for the quarter and year to date period ended Dec, 31 2016 and for the year ended March 31, 2017 have been prepared in accordance with IndAS notified under the Companies (Indian Accounting Standards) Rules, 2015. In presenting the comparative information, the Company has adjusted amounts reported previously in financial statements prepared in accordance with previous GAAP. This note explains the principal adjustments made by the company in restating its financial results/ statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the company's financial position and financial performance.

3) First time adoption of Ind AS:

In preparing these financial statements, the Company has applied the following significant optional exceptions, in addition to those which are mandatory:

Property, Plant and Equipment:

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all items of Property, Plant and Equipment (PPE). There are no decommissioning liabilities for PPE, hence adjustment in carrying value not required.

Non-current assets held for sale and discontinued operations:

The exemption under Ind AS 101, allows the first time adopter to measure assets or operations at the lower of carrying value and fair value less cost to sell on transition date. The difference is reflected in retained earnings.

4) Employee Benefits:

Under the previous GAAP, actuarial gains and losses on defined benefit obligations were recognized in the statement of profit and loss. Under Ind AS, these are recognized in other comprehensive income.



For TAMILNADU STEEL TUBES LTD.


DIRECTOR

Limited Review Report for the Quarter Ending 31/12/2017

To
The Board of Directors
M/s. Tamil Nadu Steel Tubes Ltd.,
No: 65, Mercury Apartment,
Pantheon Road,
Egmore, Chennai – 600 008.

We have reviewed the accompanying statement of unaudited financial results of M/S Tamil Nadu Steel Tubes Ltd ("the Company") for the period ended 31st December 2017 except for disclosures regarding 'Public Shareholding' and 'Promoters' and Promoters Group Shareholding' which have been traced from disclosures made by management and have not been audited by us. 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 in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 analytical procedures applied to financial data and thus provide 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 as per section 133 of the companies act, 2013 read with rule 7 of the companies rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement and LODR (Listing Obligation and Disclosure Requirement) Regulations, 2015 with the stock exchange including the manner in which it is to disclosed, or that it contains any material misstatement..

Place: Chennai

for ABHAY JAIN & CO,
Chartered Accountants

Date: 14/02/2018



(Signature)
(A.K.JAIN)

Partner

M.NO 070224