

## Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30-09-2022

## PART I

Rs. in Lakhs

Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	6 months ended	6 months ended	Year Ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales/income from operations	2,277.90	2,541.92	1,982.57	4,819.82	3,029.32	7,735.44
(b) Other Income	4.39	1.26	1.65	5.65	3.24	6.61
<b>Total Income from operations net</b>	<b>2,282.29</b>	<b>2,543.18</b>	<b>1,984.22</b>	<b>4,825.47</b>	<b>3,032.56</b>	<b>7,742.05</b>
2 Expenses						
(a) Cost of Raw Material Consumed	2,070.63	2,509.86	1,756.10	4,580.49	2,868.65	7,122.03
(b) Purchases of Stock in Trade	-	-	-	-	-	-
(c) Changes in Inventories of Finished Goods, Work in progress and Stock in trade	43.34	(170.23)	107.00	(126.89)	(190.16)	(151.06)
(d) Employee benefits expense	113.51	110.66	85.91	224.17	165.92	385.42
(e) Depreciation and amortisation expense	8.88	8.32	6.07	17.20	12.69	25.23
(f) Finance costs	13.28	10.14	0.20	23.42	0.92	11.35
(g) Other expenses	74.70	72.82	54.49	147.52	104.38	260.74
<b>Total expenses</b>	<b>2,324.34</b>	<b>2,541.57</b>	<b>2,009.77</b>	<b>4,865.91</b>	<b>2,962.40</b>	<b>7,653.71</b>
3 Profit before Tax (1 - 2)	(42.05)	1.61	(25.55)	(40.44)	70.16	88.34
4 Tax expense						
Tax - Earlier Years	-	-	21.06	-	21.96	21.96
Current Tax	(0.25)	0.25	11.00	-	11.00	13.78
Deferred Tax	(12.79)	(0.24)	-	(13.03)	-	0.51
<b>Total Tax Expense (net)</b>	<b>(13.04)</b>	<b>0.01</b>	<b>32.96</b>	<b>(13.03)</b>	<b>32.96</b>	<b>36.25</b>
5 Profit after Tax (3 - 4)	(29.01)	1.60	(58.51)	(27.41)	37.20	52.09
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 income)	(29.01)	1.60	(58.51)	(27.41)	37.20	52.09
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				344.51	332.01	359.41
10 Earnings per share (of Rs.10 /- each) (not annualised):						
(a) Basic	(0.57)	0.03	(1.14)	(0.53)	0.73	1.02
(b) Diluted	(0.57)	0.03	(1.14)	(0.53)	0.73	1.02
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 14.11.2022. 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 (Ind. Acc. 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 : 14.11.2022

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 as at 30.09.2022

## PART II

	PARTICULARS	(1) Unaudited As at 30-Sep-22	(2) Audited As at 31-Mar-22
<b>A</b>	<b>ASSETS</b>		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	252.63	235.38
	(b) Capital Work-in-Progress	-	-
	(c) Goodwill	-	-
	(d) Other Intangible Assets	-	-
	(e) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(iv) Other financial assets	6.32	6.26
	(f) Non-Current Tax asset	23.42	19.88
	(g) Other Non-Current Assets	16.83	15.66
	<b>Total Non-Current Assets</b>	<b>299.20</b>	<b>277.18</b>
2	Current Assets		
	(a) Inventories	1288.02	1231.43
	(b) Financials Assets		
	(i) Investments		
	(ii) Trade Receivables	1,518.33	1,348.83
	(iii) Cash and Cash Equivalents	13.01	9.20
	(iv) Bank balance other than mentioned above		
	(v) Loans		
	(vi) Other financial assets	5.62	3.29
	(c) Other Current Assets	83.98	8.75
	(d) Assets classified as held for sale	-	-
	<b>Total Current Assets</b>	<b>2,908.96</b>	<b>2,601.50</b>
	<b>Total Assets (1+2)</b>	<b>3,208.16</b>	<b>2,878.68</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	(a) Equity Capital	512.48	512.48
	(b) Other Equity	332.01	359.41
	<b>Total Equity</b>	<b>844.49</b>	<b>871.89</b>
2	Liabilities		
	(a) Non Current Liabilities		
	(i) Financial Liabilities		
	- Borrowings	68.83	63.95
	- Trade Payable		
	- Other Financial Liabilities		
	(ii) Provisions	52.31	47.16
	(iii) Deferred Tax Liabilities (Net)	(0.56)	12.47
	(iv) Other non-current liabilities	256.00	256.00
	<b>Total Non-Current Liabilities</b>	<b>376.58</b>	<b>379.58</b>
	(b) Current Liabilities		
	(i) Financial Liabilities		
	- Borrowings	1,567.06	1,269.42
	- Trade Payable	169.93	65.74
	- Other Financial Liabilities	123.82	123.54
	(ii) Other Current Liabilities	112.50	154.73
	(iii) Provisions		
	(iv) Current Tax Liabilities (net)	13.78	13.78
	<b>Total Current Liabilities</b>	<b>1,987.09</b>	<b>1,627.21</b>
	<b>Total Liabilities</b>	<b>2,363.67</b>	<b>2,006.79</b>
	<b>Total Equity and Liabilities</b>	<b>3,208.16</b>	<b>2,878.68</b>



C. P. M. S.  
 COMPANY SECRETARY  
 ACS: 12232

**TAMILNADU STEEL TUBES LIMITED**

**STATEMENT OF CASH FLOWS**

**For the Half Year ended 30th Sep 2022**

(All amounts in Rs. lakhs, unless otherwise stated)

Particulars	For the Half Year ended 30th Sep ,2022	For the Year ended 31st Mar, 2022
<b>Cash Flow from Operating Activities:</b>		
Net Profit Before Tax	(40.44)	88.34
<b>Adjustments for:</b>		
Depreciation	17.20	25.23
Interest Paid	23.42	11.35
Interest Received	(0.23)	(0.96)
Profit on sale of asset	(2.55)	-
Insurance Claim Received	-	-
Sundry Balance Write Back	-	-
Lease Rent Received	(2.53)	(4.87)
<b>Operating Profit before Working Capital Changes</b>	<b>(5.13)</b>	<b>119.09</b>
Adjustment For:		
[Increase]/decrease in Inventories	(56.59)	(364.04)
[Increase]/decrease in Trade Receivables	(169.50)	(150.70)
[Increase]/decrease in Long Term Loans & Advances	(4.77)	(3.62)
[Increase]/decrease in Short Term Loans and Advances	(77.56)	(5.63)
Increase/[decrease] in Trade Payables	104.19	14.10
Increase/[decrease] in Other Current Liabilities	(36.80)	25.81
		-
Cash generated from Operation	(246.16)	(364.99)
Less: Tax Paid	-	(35.74)
<b>Net Cash Used in Operating Activitiy (A)</b>	<b>(246.16)</b>	<b>(400.73)</b>
<b>Cash Flow from Investing Activities:</b>		
Sale of Fixed Assets	2.55	1.78
Purchase of Fixed Assets	(34.45)	(90.69)
Insurance Claim Received	-	-
Loss on Sale of Fixed Assets	-	-
Lease Advance received	-	-
Advance of Sale of Land	-	-
Lease Rent received	2.53	4.87
<b>Net Cash used in Investing Activities (B)</b>	<b>(29.36)</b>	<b>(84.04)</b>
<b>Cash Flow from Financing Activities</b>		
Proceed from Long Term Borrowings	4.88	63.95
Proceed from Short Term Borrowings	297.64	317.14
Interest Received	0.23	0.96
Interest Paid	(23.42)	(11.35)
<b>Net Cash from Financing Activities (C)</b>	<b>279.33</b>	<b>370.70</b>
<b>Net Increase/ [Decrease] in Cash or Cash Equivalents [A+B+C]</b>	<b>3.81</b>	<b>(114.07)</b>
<b>Opening Balance of Cash &amp; Cash Equivalents</b>	<b>9.20</b>	<b>123.27</b>
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>13.01</b>	<b>9.20</b>



For and on Behalf of the Board of Directors

Sd/-  
BIVASHWA DAS  
[Managing Director]  
[DIN : 07352655]

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

Sd/-  
G CHITRA  
[Chief Financial Officer]

Place: Chennai  
Date : 14.11.2022