

Date: 15th November, 2023

To,
The General Meeting
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

Subject: - Outcome of Board Meeting/Un-Audited Financial Results for the Half Year ended on 30th September, 2023 along with Limited Review Report of Auditors.

Ref: Security Id: RSTL / SECURITY Code: 540082

Dear Sir/ Madam,

Pursuant to the provision of Regulation 33 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, we wish to inform you that the Board of Directors of the company at their meeting held on 14th November, 2023 at corporate office at 83/84, Village - Kamod, Piplaj, Pirana Road, Post - Aslali, Ahmedabad - 382427 has inter-alia considered and taken on Record Un-Audited Financial Results for the Financial Year and Half Year ended on 30th September, 2023.

Further, Please find enclosed herewith the below mentioned:

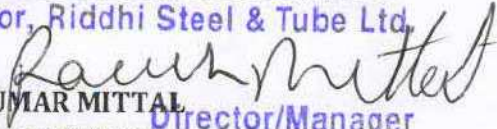
1. Un-Audited Financial Results for the Half Year ended on 30th September 2023.
2. Limited Liability Report issued by Statutory Auditors of the Company.

The Board meeting held on 14th November, 2023 commenced at 6:30 P.M. and concluded at 10:00 A.M (15th November, 2023).

Kindly take the above on your record.

For, RIDDHI STEEL AND TUBE LIMITED

For, Riddhi Steel & Tube Ltd.


RAJESHKUMAR MITTAL
MANAGING DIRECTOR

Director/Manager

DIN: 00878934



Jigar Shah & Associates
Chartered Accountants

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533, 5th Floor, Iscon Emporio, Near Star Bazaar, Satellite, Ahmedabad-380015.

**Limited Review Report on Standalone Unaudited Half year ended on 30-09-2023
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing
Obligation and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of
Riddhi Steel and Tube Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **RIDDHI STEEL AND TUBE LIMITED** ('the Company') for the half year ended on **30th September, 2023** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). ("The Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016. Our responsibility is to a report on this financial statement based on our review.

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 Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and rules there under, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 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 prepared in accordance with applicable accounting standards i.e. AS prescribed under Section 133 of the Act read with relevant Rules issued



There under 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Jigar Shah & Associates
Chartered Accountants
Firm Reg No.: 128263W

Jigar Shah



(CA. Jigar Shah)
Proprietor

Mem. No.: 075778

UDIN: 23075778BGVZWM99122

Place: Ahmedabad

Date: 15-11-2023

Riddhi Steel And Tube Limited

83/84, Village - Kamod, Piplaj Pirana Road, Post - Aslali, Ahmedabad - 382427

CIN: L27106GJ2001PLC039978 Email: Compliance@riddhitubes.com Tel: 07929700922 website: www.riddhitubes.com

UnAudited Financial Results for the Half Year Ended 30/09/2023

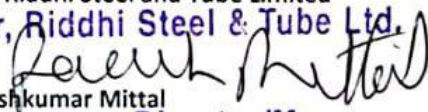
(Rs In lakh except per share data)

S No.	Particulars	Half Year ended			Full year ended
		Sep-23	Mar-23	Sep-22	Mar-23
		01/04/2023 to 30/09/2023 (Unaudited)	01/10/2022 to 31/03/2023 (Audited)	01/04/2022 to 30/09/2022 (Unaudited)	01/04/2022 to 31/03/2023 (Audited)
I	Revenue from Operations	15362.69	14194.6	16071.94	30266.54
II	Other income	105.97	158.2	84.82	242.99
III	Total Revenue (I+II)	15468.66	14352.77	16156.76	30509.53
IV	Expenses:				
	(a) Cost of Materials consumed	14418.75	11693.83	14971.52	26665.35
	(b) Purchase of stock-in-trade				
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(555.39)	1258.50	(661.17)	597.33
	(d) Employee benefit Expenses	145.40	94.14	142.21	236.35
	(e) Finance costs	649.21	587.84	572.24	1160.08
	(f) Depreciation and amortisation expenses	167.37	118.51	199.48	317.99
	(g) Other expenses	397.47	341.36	710.38	1051.74
	Total Expenses	15222.83	14094.19	15934.66	30028.84
V	Profit/(Loss) before exceptional and extraordinary Items and tax (III-IV)	245.83	258.58	222.10	480.68
VI	Exceptional items			0.00	Nil
VII	Profit/(Loss) before extraordinary Items and tax (V-VI)	245.83	258.58	222.10	480.68
VIII	Extraordinary Items				-
IX	Profit/(Loss) before tax (VII-VIII)	245.83	258.58	222.10	480.68
X	Tax expense				
	1) Current Tax		66.63	54.63	121.26
	2) Deferred tax		6.53	12.78	19.31
XI	Profit / (Loss) for the period from Continuing Operations (IX-X)	245.83	185.42	154.69	340.11
XII	Profit / (Loss) from discontinuing Operations				
XIII	Tax Expenses of discontinuing Operation				
XIV	Profit / (Loss) from discontinuing Operations (After Tax) (XII-XIII)				
XV	Net Profit / (Loss) for the period (XI+XIV)	245.83	185.42	154.69	340.11
	Paid-up equity share capital (Face value of Rs 10 each)	82902520	82902520	82902520	82902520
XVI	Earnings Per Equity Share				
	(i) Basic	2.97	2.24	1.87	4.10
	(ii) Diluted	2.97	2.24	1.87	4.10

Notes:

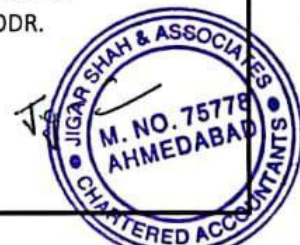
- The financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on November 15, 2022. (**IND-AS** is not applicable to the Company) (Meeting Commenced on November 14, 2023 6.30 PM and Concluded at November 15, 2023 at 10.00 AM).
- There were no investor Complaints received / pending as on 30-09-2023.
- Figures of previous period/year have been regrouped/recast wherever necessary to make the Financial Statements comparable.
- The Company is operating in single segment i.e. Manufacturing and selling Iron & Steel Products and there are no other primary reportable segments as defined in AS 17.
- The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results
- Being listed under SME Sector, Corporate Governance is not applicable to us under Regulation 15(2)(b) of SEBI LODR.

For, Riddhi Steel and Tube Limited

For, Riddhi Steel & Tube Ltd.

 Rajeshkumar Mittal
 Managing Director (DIN: 00878934)
 Director/Manager

Place: Ahmedabad

Date: 15.11.2023




Riddhi Steel And Tube Limited

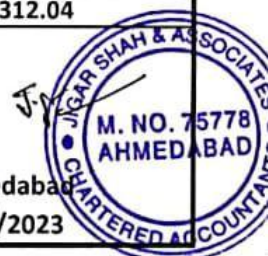
83/84, Village - Kamod, Piplaj Pirana Road, Post - Aslali, Ahmedabad - 382427
 CIN: L27106GJ2001PLC039978 Email: Compliance@riddhitubes.com
 Tel: 07929700922 website: www.riddhitubes.com

Statement of Assets and Liabilities for the Half Year 30/09/2023

S. No	Particulars	As at 30.09.2023	As at 31.03.2023
(I)	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	829.03	829.03
	(b) Reserves and Surplus	4661.90	4416.07
	(c) Money received against share warrants	-	-
	Total Shareholder's Funds	5490.93	5245.09
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long term borrowings	4854.70	4417.37
	(b) Deferred tax liabilities (Net)	57.07	57.07
	(c) Other Long term liabilities		
	(d) Long-term provisions		
	Sub-total Non - Current Liabilities	4911.77	4474.44
4	Current liabilities		
	(a) Short term borrowings	6572.51	7586.89
	(b) Trade payables-		
	(A) total outstanding dues of micro enterprises and small enterprises;and		
	(B) total outstanding dues of creditors other than micro enterprise and small enterprise	490.90	639.95
	(c) Other current liabilities	81.41	217.57
	(d) Short-term provisions	48.44	148.10
	Sub-total - Current Liabilities	7193.26	8592.51
	TOTAL EQUITY AND LIABILITIES	17595.95	18312.04
(II)	ASSETS		
1	Non-current Assets		
	(a) Fixed assets		
	(i) Tangible Assets	2487.83	2570.14
	(ii) Intangible Assets		
	(iii) Capital Work in Progress	0.00	0.00
	(iv) Intangible assets under development		
	(b) Non-current investments		
	(c) Deferred Tax Assets (net)		
	(d) Long-term loans and advances		
	(e) Other non-current assets		
	Sub-total Non - Current Assets	2487.83	2570.14
2	Current Assets		
	(a) Current Investments		
	(b) Inventories	6949.57	6193.82
	(c) Trade Receivables	5671.73	6234.28
	(d) Cash and Cash equivalents	311.55	308.55
	(e) Short-term loans and advances	2175.26	3005.26
	(f) Other current assets		
	Sub-total - Current Assets	15108.12	15741.90
	TOTAL - ASSETS	17595.95	18312.04

For, Riddhi Steel and Tube Limited
For, Riddhi Steel & Tube Ltd.

 Bajesh Kumar Mittal
Director/Manager
 Managing Director (DIN:00878934)

Place: Ahmedabad
 Date: 15/11/2023



Riddhi Steel And Tube Limited			
83/84, Village - Kamod, Piplaj Pirana Road, Post - Aslali, Ahmedabad - 382427			
CIN: L27106GJ2001PLC039978 Email: Compliance@riddhitubes.com Tel: 07929700922 website: www.riddhitubes.com			
CASH FLOW STATEMENT FOR THE HALF YEAR 30/09/2023			
	Particulars	Half year ended 30.09.2023 (Unaudited)	Year ended on 31.03.2023
		Rs. In Lakh	
A	Cash Flow From Operating Activities:		
	Net Profit before tax as per Profit and Loss statement	245.83	480.68
	Add: Non Cash and Non Operating Expenses		
	Depreciation	167.37	317.99
	Preliminary Expenses Written off		-
	Interest Expense & Bank Charges	649.21	1123.66
	Less: Non Operating Income		
	Profit on Sale of Property, Plant & Equipments		
	Interest Income	(8.49)	(234.60)
	Cash Flow before change in working capital	1053.93	1687.73
	Decrease in Trade Payable	(149.05)	(440.44)
	Decrease in Short term borrowings		
	Increase in Other Current Liabilities	(136.16)	(102.09)
	Increase in Short Term Provisions	(99.66)	31.40
	Increase in Short Term Loans & Advances	830.00	1954.40
	Increase in Inventories	(755.75)	37.66
	Increase in Trade Recievable	562.55	-1332.67
	Cash Flow Before Tax	1305.85	1835.99
	Less: Tax Paid	(0.00)	(121.26)
	Cash Flow From Operating Activities	1305.84	1714.72
B	Cash Flow From Investing Activities:		
	Interest Income	8.49	234.60
	Sale of Fixed Assets	Nil	Nil
	Purchase of Fixed Assets	(88.07)	(137.27)
	Cash Flow From Investing Activities	(79.58)	97.32
C	Cash Flow From Financing Activities:		
	Equity Shares Capital Issued	-	-
	Interest on Loan & Bank Charges	(649.21)	(1123.66)
	Procurement of Long Term Loans	437.33	(1047.11)
	Proceeds from short term borrowings	(1014.38)	429.94
	Cash Flow From Financing Activities	(1226.26)	(1740.83)
	Net increase/(decrease) in cash and cash equivalents	0.00	71.21
	Cash and cash equivalents at beginning of the year	311.55	237.32
	Cash and cash equivalents at end of the year	311.55	308.53
	Components of Cash and Cash equivalents:		
	Cash on hand	3.82	3.26
	Balance with Banks:		
	In Current Account	0.70	0.00
	In deposit Account	307.03	305.29
	Cash and Cash Equivalents	311.55	308.55

For, Riddhi Steel and Tube Limited
For, Riddhi Steel & Tube Ltd.
 Rajesh Kumar Mittal
 Managing Director (DIN:00878934)
 Director/Manager

Place: Ahmedabad
 Date: 15.11.2023

