

Date: 01st July, 2021

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

**Subject: - Outcome of Board Meeting/Audited Financial Results for the Financial Year and Last Quarter ended on 31st March, 2021 along with Auditor's Report.**

**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 today, 30th June, 2021 at corporate office at 83/84, Village - Kamod, Piplaj, Pirana Road, Post - Aslali, Ahmedabad - 382427 has inter-alia considered and approved Audited Financial Results for the Financial Year and Half Year ended on 31st March, 2021.

Further, Please find enclosed herewith the below mentioned:

1. Audited Financial Results for the Financial Year and Half Year ended on 31st March 2021.
2. Auditor's report on Financial Year and Half Year ended on 31st March 2021 by Jigar Shah & Associates, Statutory Auditor of the Company.
3. Declaration for Auditor's Reports with Unmodified opinion

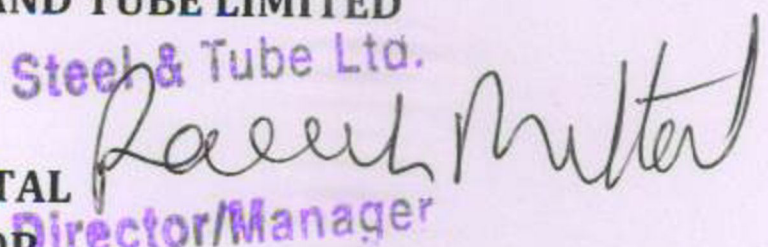
The Board meeting held today, 30th June, 2021 commenced at 5:00 P.M. and concluded at 11:00 A.M. (1st July, 2021)

Kindly take the above on your record.

For, RIDDHI STEEL AND TUBE LIMITED

For, Riddhi Steel & Tube Ltd.

RAJESHKUMAR MITTAL  
MANAGING DIRECTOR  
DIN: 00878934



Director/Manager

# 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

## Audited Financial Results for the Half Year and Year Ended 31/03/2021

(Rs In lakh except per share data)

S No.	Particulars	Half Year ended			Full year ended	
		Mar-21	Sep-20	Mar-20	Mar-21	Mar-20
		01/10/2020 to 31/03/2021 (Audited)	01/04/2020 to 30/09/2020 (Unaudited)	01/10/2019 to 31/03/2020 (Audited)	01/04/2020 to 31/03/2021 (Audited)	01/04/2019 to 31/03/2020 (Audited)
I	Revenue from Operations	20,967.78	11770.80	14664.35	32738.58	29168.68
II	Other income	142.90	50.04	69.44	192.94	121.74
III	<b>Total Revenue (I+II)</b>	<b>21,110.68</b>	<b>11820.84</b>	<b>14733.79</b>	<b>32931.52</b>	<b>29290.42</b>
IV	<b>Expenses:</b>					
	(a) Cost of Materials consumed	21,598.18	10771.17	14020.53	32369.35	26542.14
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(1,957.76)	(107.63)	(527.05)	(2065.39)	(41.97)
	(d) Employee benefit Expenses	156.66	69.90	66.72	226.56	143.92
	(e) Finance costs	530.27	545.27	543.07	1075.54	1134.30
	(f) Depreciation and amortisation expenses	231.04	176.82	158.07	407.86	367.24
	(g) Other expenses	454.16	245.24	332.14	699.40	789.36
	<b>Total Expenses</b>	<b>21,012.54</b>	<b>11700.77</b>	<b>14593.48</b>	<b>32713.31</b>	<b>28934.99</b>
V	Profit/(Loss) before exceptional and extraordinary Items and tax (III-IV)	98.15	120.06	140.30	218.21	355.42
VI	Exceptional items					Nil
VII	Profit/(Loss) before extraordinary Items and tax (V-VI)	98.15	120.06	140.30	218.21	355.42
VIII	Extraordinary Items					
IX	Profit/(Loss) before tax (VII-VIII)	98.15	120.06	140.30	218.21	355.42
X	Tax expense					
	1) Current Tax	52.53	22.00	9.00	74.53	74.00
	2) Deferred tax	4.41	8.76	(34.17)	13.17	(24.79)
XI	<b>Profit / (Loss) for the period from Continuing Operations (IX-X)</b>	<b>41.22</b>	<b>89.29</b>	<b>165.47</b>	<b>130.51</b>	<b>306.21</b>
XII	Profit / (Loss) from discontinuing Operations					
XIII	Tax Expenses of discontinuing Operation					
XIV	Profit / (Loss) from discontinuing Operations (After Tax) (XII-XIII)					
XV	<b>Net Profit / (Loss) for the period (XI+XIV)</b>	<b>41.22</b>	<b>89.29</b>	<b>165.47</b>	<b>130.51</b>	<b>306.21</b>
	Paid-up equity share capital (Face value of Rs 10 each)	82902520	82902520	82902520	82902520	82902520
XVI	<b>Earnings Per Equity Share</b>					
	(i) Basic	0.50	1.08	2.00	1.57	3.69
	(ii) Diluted	0.50	1.08	2.00	1.57	3.69

**Notes:**

- The financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on June 30, 2021. (IND-AS is not applicable to the Company)
- There were no investor Complaints received / pending as on 31-03-2021.
- 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.
- Figures of the previous year/period have been regrouped/rearranged wherever considered necessary to make them comparable with those of current year/period
- 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.
- The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant slow disturbance and slowdown of economic activity. The company has evaluated impact of this pandemic on its business operations and based on its review and current indicators for future economic conditions, there is no significant impact on its financial results

For, Riddhi Steel and Tube Limited

*Rajesh Kumar Mittal*

Rajesh Kumar Mittal

Managing Director (DIN:00878934)

Place: Ahmedabad

Date: 30.06.2021



**FOR, JIGAR SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS**

*Jigar Shah*

JIGAR M. SHAH  
PROPRIETOR

## 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 and Year Ended 31/03/2021

S. No	Particulars	Year ended on 31.03.2021	Year ended on 31.03.2020
			Rs. In Lakh
(I)	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share Capital	829.03	829.03
	(b) Reserves and Surplus	3828.17	3697.66
	(c) Money received against share warrants		
	<b>Total Shareholder's Funds</b>	<b>4657.19</b>	<b>4526.69</b>
2	Share application money pending allotment		
3	<b>Non-current liabilities</b>		
	(a) Long term borrowings	6854.65	4691.84
	(b) Deferred tax liabilities (Net)	18.73	5.57
	(c) Other Long term liabilities		
	(d) Long-term provisions		
	<b>Sub-total Non - Current Liabilities</b>	<b>6873.38</b>	<b>4697.41</b>
4	<b>Current liabilities</b>		
	(a) Short term borrowings	3797.55	5220.80
	(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	1301.09	670.84
	(c ) Other current liabilities	155.82	124.21
	(d) Short-term provisions	74.64	74.08
	<b>Sub-total - Current Liabilities</b>	<b>5329.09</b>	<b>6089.93</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16859.66</b>	<b>15314.03</b>
(II)	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Fixed assets		
	(i) Tangible Assets	2961.49	2897.45
	(ii) Intangible Assets		
	(iii) Capital Work in Progress	0.00	347.07
	(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		
	<b>Sub-total Non - Current Assets</b>	<b>2961.49</b>	<b>3244.52</b>
2	<b>Current Assets</b>		
	(a) Current Investments	Nil	Nil
	(b) Inventories	5431.53	3015.66
	(c ) Trade Receivables	4870.31	5759.50
	(d) Cash and Cash equivalents	176.16	784.02
	(e) Short-term loans and advances	3420.17	2510.34
	(f) Other current assets	0.00	0.00
	<b>Sub-total - Current Assets</b>	<b>13898.17</b>	<b>12069.51</b>
	<b>TOTAL - ASSETS</b>	<b>16859.66</b>	<b>15314.03</b>

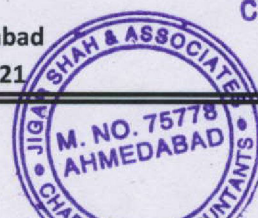
For, Riddhi Steel and Tube Limited

*Rajesh Mittal*  
Rajeshkumar Mittal  
Managing Director (DIN:00878934)

Place: Ahmedabad

Date: 30.06.2021

FOR, JIGAR SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS



*Jigar*  
(JIGAR M. SHAH)  
PROPRIETOR

## 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 YEAR ENDED 31/03/2021**

	Particulars	Year ended on 31.03.2021	Year ended on 31.03.2020
		(Audited)	(Audited)
Rs. In Lakh			
<b>A</b>	<b>Cash Flow From Operating Activities:</b>		
	Net Profit before tax as per Profit and Loss statement	218.21	355.42
	Add: Non Cash and Non Operating Expenses		
	Depreciation	407.86	367.24
	Preliminary Expenses Written off	0.00	0
	Interest Expense & Bank Charges	1075.54	1134.3
	Less: Non Operating Income		
	Profit on Sale of Property, Plant & Equipments		
	Interest Income	(188.31)	(101.36)
	<b>Cash Flow before change in working capital</b>	<b>1513.29</b>	<b>1755.60</b>
	Decrease in Trade Payable	630.25	96.01
	Increase in Other Current Liabilities	31.61	(60.38)
	Increase in Short Term Provisions	0.56	(182.94)
	Increase in Short Term Loans & Advances	(909.83)	(977.19)
	Increase in Inventories	-2415.88	1412.90
	Increase in Trade Recievable	889.19	766.04
	<b>Cash Flow Before Tax</b>	<b>-260.81</b>	<b>2810.04</b>
	Less: Tax Paid	(74.53)	(15.00)
	<b>Cash Flow From Operating Activities</b>	<b>-335.35</b>	<b>2795.04</b>
<b>B</b>	<b>Cash Flow From Investing Activities:</b>		
	Interest Income	188.31	101.36
	Sale of Fixed Assets	Nil	1.35
	Purchase of Fixed Assets	(124.84)	(613.86)
	<b>Cash Flow From Investing Activities</b>	<b>63.47</b>	<b>(511.15)</b>
<b>C</b>	<b>Cash Flow From Financing Activities:</b>		
	Equity Shares Capital Issued	0	0
	Interest on Loan & Bank Charges	(1075.54)	(1134.30)
	Procurement of Long Term Loans	2162.81	(574.30)
	Proceeds from short term borrowings	(1423.25)	134.55
	<b>Cash Flow From Financing Activities</b>	<b>(335.98)</b>	<b>(1574.05)</b>
	<b>Net Increase/Decrease in Cash and Cash Equivalents</b>	<b>(607.86)</b>	<b>709.84</b>
	<b>Cash and cash equivalents at beginning of the year</b>	<b>784.02</b>	<b>74.18</b>
	<b>Cash and cash equivalents at end of the year</b>	<b>176.16</b>	<b>784.02</b>
	<b>Components of Cash and Cash equivalents:</b>		
	Cash on hand	24.38	10.80
	Balance with Banks:		
	In Current Account	0.84	750.95
	In deposit Account	150.94	22.26
	<b>Cash and Cash Equivalents</b>	<b>176.16</b>	<b>784.02</b>

For, Riddhi Steel and Tube Limited

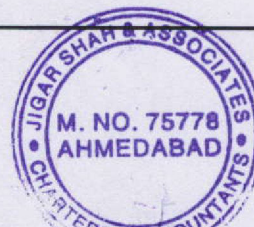
*Rajesh Kumar Mittal*  
Rajeshkumar Mittal  
Managing Director (DIN:00878934)

Place: Ahmedabad  
Date: 30.06.2021

FOR, JIGAR SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS

*Jigar*

(JIGAR M. SHAH)  
PROPRIETOR





# Jigar Shah & Associates

## Chartered Accountants

T : 079 - 2970 5396  
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E : jigarshahca@gmail.com  
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533, 5<sup>th</sup> Floor, Iscon Emporio, Near Star Bazaar, Satellite, Ahmedabad-380015.

### **Auditor's Report on Half Yearly 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**

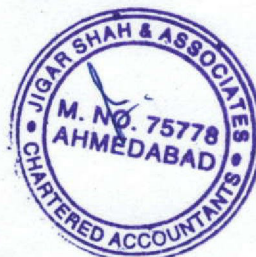
To  
The Board of Directors of  
**RIDDHI STEEL AND TUBE LIMITED**

We have audited the Half yearly financial results of **RIDDHI STEEL AND TUBE LIMITED** for the half year ended 31st March, 2021 and the year-to-date results for the period 1st April, 2020 to 31<sup>st</sup> March, 2021, 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 half yearly financial results as well as the year-to-date financial results have been prepared on the basis of financial statements, which are the responsibility of the company's management. Further, the half yearly financial results for the half year ended 31st March, 2021 are derived figures between the audited figures in respect of the year ended 31st March, 2021 and the published year-to-date figures for the period 1st April, 2020 to 30th September, 2020 being the date of the end of the first half of the current financial year which were subject to limited review in accordance with 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.

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.

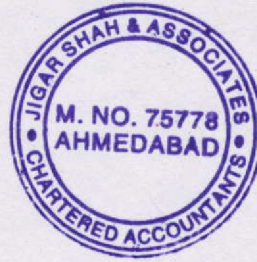
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, 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 half yearly 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 halfyear ended 31st March, 2021 as well as the year-to-date results for the period from 1<sup>st</sup>April, 2020 to 31<sup>st</sup> March, 2021.

Date: 30.06.2021  
Place: Ahmedabad



For, JIGAR SHAH & ASSOCIATES  
Chartered Accountants  
Firm Reg. No.: 128263W

*Jigar Shah*

CA JIGAR M SHAH  
Proprietor  
M. NO.: 075778

UDIN: 21075778AAAAID8456



# Jigar Shah & Associates

Chartered Accountants

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533, 5<sup>th</sup> Floor, Iscon Emporio, Near Star Bazaar, Satellite, Ahmedabad-380015.

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**RIDDHI STEEL AND TUBE LIMITED**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **RIDDHI STEEL AND TUBE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

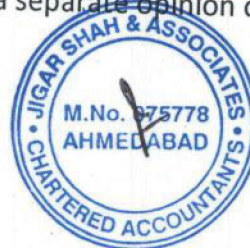
In our opinion and according to the information and explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, changes in equity and its cash flows for the year ended March 31, 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on





whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

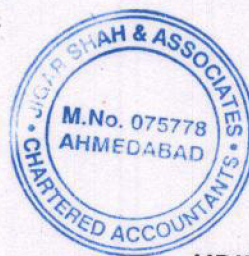
1. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- g) In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. *The Company does not have any pending litigations which would impact its financial position.*
  - ii. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
  - iii. *There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.*

Date: 01.07.2021  
Place: Ahmedabad

For, JIGAR SHAH & ASSOCIATES  
Chartered Accountants  
Firm Reg. No.: 128263W



*Jigar Shah*

CA JIGAR M SHAH  
Proprietor  
M. NO.: 075778

UDIN: 21075778AAAAII9657

Date: 01st July, 2021

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

**Subject: - Declaration for the Audit Report with Unmodified Opinions.**

**Ref: Security Id: RSTL / SECURITY Code: 540082**

Dear Sir/ Madam,

Pursuant to the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended vide Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare Jigar Shah & Associates, Statutory Auditor of our Company have given an Audit Report with Unmodified Opinion on the Audited Financial Results for the Financial Year and Last Quarter ended on 31st March 2021.

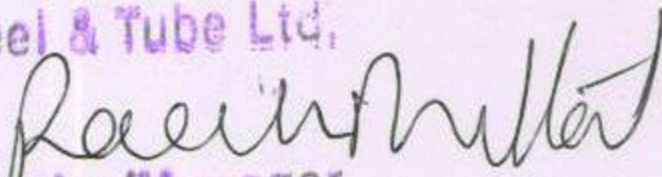
Kindly take the above on your record.

**For, RIDDHI STEEL AND TUBE LIMITED**

**For, Riddhi Steel & Tube Ltd.**

**RAJESHKUMAR MITTAL**  
**MANAGING DIRECTOR**

**DIN: 00878934**

  
**Director/Manager**