



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, Web : www.tntpipes.com CIN : L27110TN1979PLC007887

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TNT/2022-23/ 262 .

14.11.2022

BSE Limited

P. J. Towers, Dalal Street,
Fort, MUMBAI - 400 001

Dear Sirs,

Sub: Tamilnadu Steel Tubes Ltd. - Scrip Code- 513 540
Outcome of 3rd Board of Directors' Meeting 2022-23 held on 14.11.2022

We wish to inform you that the 3rd Board of Directors' Meeting 2022-23 of the Company held this day, the 14th November 2022. The outcome of Meeting is as follows along with other items as per Agenda.

01. Approval of Unaudited Financial Results for the QE 30.09.2022.

The Board of Directors approved the Statement of Unaudited Financial Results for the QE 30.09.22 alongwith Limited Review Report for that period issued by the statutory Auditors M/sof the Company . We attach herewith the statement of Unaudited Fin. Results along with Auditors' Limited Review Report for that period.

02. Cheque Signing Powers

Our Current Accounts with City Union Bank - CA No.0431090000003636

Our Current Accounts with IndianBank - CA No.420161981

Deletion of Authorised Signatories Mr. RakeshGoyal & Mrs. SeemaGoyal

Cheque Signing Powers to Mr. Ramashish Singh, WTD in place of Mr. Rakesh Goyal

Cheque Signing Powers to Mr. Saatvik Goyal, Management Executive in place of Mrs. Seema Goyal.

03. Other items :

a) The Board of Directors approved the Internal Audit Report issued by the Internal Auditor for the QE 30.09.2022.

b) The Board of Directors reviewed Quarterly Compliances for the QE 30.09.22 before BSE Listing Centre and our filings.

c) The Board approved the Transfer of EMD Amount of Rs. 13,19,76,191 (Rupees Thirteen Crores Nineteen Lakhs seventy six thousand one hundred ninety one only) from Mrs Durga Devi Goyal to the name of Mr Rakesh Goyal (her only son, legal heir) for which we have already got approval from the shareholders at the 43rd AGM held on 27.09.2022 by way of special resolution.

d) The Board noted the difficulties in complying with the filing of SDD compliance certificate (REG 3(5) & REG 3(6) in BSE Listing Centre, and is in process of appointing the Agencies (software professionals) to implement the same.

e) Authorization to file forms viz. MGT 14 etc. before ROC.

Meeting started 11.00 a.m. and ended at 01.30 p.m. This is for your kind information.

Thanking you,

Yours Faithfully,

for TAMILNADU STEEL TUBES LTD.

C MURUGANANDAM

Company Secretary -cum- Compliance Officer

M.No. ACS 12232

Encl: a/a



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
Total Income from operations net	2,282.29	2,543.18	1,984.22	4,825.47	3,032.56	7,742.05
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
Total expenses	2,324.34	2,541.57	2,009.77	4,865.91	2,962.40	7,653.71
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
Total Tax Expense (net)	(13.04)	0.01	32.96	(13.03)	32.96	36.25
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
A	ASSETS		
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
	Total Non-Current Assets	299.20	277.18
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	-	-
	Total Current Assets	2,908.96	2,601.50
	Total Assets (1+2)	3,208.16	2,878.68
B	EQUITY AND LIABILITIES		
1	(a) Equity Capital	512.48	512.48
	(b) Other Equity	332.01	359.41
	Total Equity	844.49	871.89
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
	Total Non-Current Liabilities	376.58	379.58
	(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
	Total Current Liabilities	1,987.09	1,627.21
	Total Liabilities	2,363.67	2,006.79
	Total Equity and Liabilities	3,208.16	2,878.68



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
Cash Flow from Operating Activities:		
Net Profit Before Tax	(40.44)	88.34
Adjustments for:		
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)
Operating Profit before Working Capital Changes	(5.13)	119.09
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)
Net Cash Used in Operating Activitiy (A)	(246.16)	(400.73)
Cash Flow from Investing Activities:		
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
Net Cash used in Investing Activities (B)	(29.36)	(84.04)
Cash Flow from Financing Activities		
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)
Net Cash from Financing Activities (C)	279.33	370.70
Net Increase/ [Decrease] in Cash or Cash Equivalents [A+B+C]	3.81	(114.07)
Opening Balance of Cash & Cash Equivalents	9.20	123.27
Closing Balance of Cash & Cash Equivalents	13.01	9.20



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



Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial Results of **Tamilnadu Steel Tubes Limited** pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors
Tamilnadu Steel Tubes Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Tamilnadu Steel Tubes Limited** ("the Company") for the quarter ended 30th September 2022 and year to date from 01st April 2022 to 30th September 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015 ("the Regulation") as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMI/80/2019 dated 19th July, 2019 ("the Circular").

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) – 34, "Interim Financial Reporting" as specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India. Our Responsibility is to issue a report on these financial statements 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 results are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 standalone financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DPV & Associates

Chartered Accountants
FRN: 011688S

KASI RAJAN Digitally signed
by KASI RAJAN
VAIRA VAIRA MUTTHU
MUTTHU Date: 2022.11.14
10:32:18 +05'30'

CA Vaira Mutthu K

Partner
M No: 218791

UDIN: 22218791BCZQHR8087

Chennai., 14th November 2022