



SRU STEELS LIMITED

CIN:L17300DL1995PLC107286

Registered & Corporate Office : A-48, 1st Floor, Wazirpur Industrial Area, Delhi - 110 052

E-mail : srusteels@yahoo.in, Website : www.srusteels.in • Tel : 011-27474749

SRU/CS/2019-20/105

Date: May 30, 2019

To
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Subject: Outcome of the Board Meeting held on May 30, 2019

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in its meeting held today i.e 30th May, 2019, has inter-alia, considered and approved the following Items:

1. Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2019, duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held today i.e. 30th May, 2019.
2. Auditor's Report dated 30th May, 2019 on standalone financial results issued by the Statutory Auditors of the Company for the quarter and financial year ended on March 31, 2019.
3. Declaration with regard to unmodified opinion by the Statutory Auditors duly signed by Hitesh Lakshmikant Somani (CFO)

The Board Meeting commenced at 3:00 P.M and concluded at 6:00 P.M

The results are also available on the website of the Company at www.srusteels.in and on the websites of Stock Exchange at www.bseindia.com

You are requested to kindly take the above on record.

Thanking You,
For **SRU Steels Limited**



Diksha Gandhi
(Company Secretary cum Compliance Officer)
Investor E-mail Id: srusteels@yahoo.in



To,
Board of Directors,
SRU Steels Limited,
A-48, 1st Floor,
Wazirpur Industrial Area,
Delhi-110052

**Independent Auditor's Report on Standalone financial results of SRU Steels Limited
Regulation 33 of SEBI (Listing obligations and Disclosure requirement) Regulation, 2015**

To the Board of Directors of "SRU Steels Limited"

1. We have audited the standalone financial results of "SRU Steels Limited" ("the Company") for the year ended on March 31, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing obligations and Disclosure requirement) Regulation, 2015. Attention is drawn to note 4 to the standalone financial results regarding the figures for the quarter ended on March 31, 2019 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subject to audit. These standalone financial results are based on the standalone financials statements for the year ended March 31, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the act') and published standalone year to date figures up to the end of third quarter of the financial year prepared in accordance with recognition and measurements principles laid down in Ind AS 34, Interim Financial Reporting, specified under section 133 of the act, and SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company Management. Our responsibility is to express an opinion on these standalone financial results based on our audit of standalone financial statements for the year ended March 31, 2019 and our review of standalone financial results for the nine months period ended on March 31, 2018.
2. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting standard specified under section 133 of the Companies Act, 2013 and SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016, and other recognised accounting practices and policies had not disclosed the information required to be disclosed in accordance with requirement of regulation 33 of SEBI (Listing obligations and Disclosure requirement) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Branch Office Delhi : 1204, 12th Floor, Tower-1, Pearls Omaxe, Netaji Subhash Place, Pitampura, New Delhi-110034

Branch office Gurugram : 216, Tower-2, DLF Corporate Greens, Sector-74A, Gurugram - 122002

Regd Office: QU-35B, Pitampura, New Delhi-110088

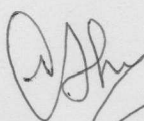
Tel: +91-11-47079095

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Website : www.mrks.in

3. In our opinion and to the best of our information and according to the explanation given to us, the standalone financial results:
- (i) are presented in accordance with the requirements of the regulation 33 of SEBI (Listing obligations and Disclosure requirement) Regulation, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - (ii) give a true and fair view of the standalone net profit (Including other comprehensive income and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended on March 31, 2019.

For MRKS And Associates
Chartered Accountants
FRN: 023711N



Kamal Ahuja
M. No.: 505788

Date: May 30, 2019





SRU STEELS LIMITED

Regd. Office: A-48, 1st Floor Wazirpur Industrial Area Delhi -110052

Statement of Audited Financial Results for the Quarter and Year ended on March 31, 2019

CIN: L17300DL1995PLC107286

| (Rs. In lakhs) | | | | | |
|--|----------------------------------|--|---|--------------------------------------|---------------------------------------|
| Particulars | 3 months ended March 31, 2019 | Preceding 3 months ended December 31, 2018 | Corresponding 3 months ended March 31, 2018 | Current year ended March 31, 2019 | Previous year ended March 31, 2018 |
| | Refer Note 4 | Unaudited | Refer Note 4 | Audited | Audited |
| 1 Revenue | | | | | |
| 2 Revenue from operations | 351.15 | 795.01 | 2,010.92 | 3,332.40 | 2,136.34 |
| 3 Other income | 13.37 | 9.12 | 37.65 | 29.34 | 39.07 |
| 4 Total income from operations (2+3) | 364.52 | 804.13 | 2,048.57 | 3,361.74 | 2,175.42 |
| 5 Expenditure | | | | | |
| (a) Purchase | 284.31 | 648.88 | 1,883.66 | 3,153.29 | 2,000.08 |
| (b) Change in inventory | 27.36 | 107.31 | 98.32 | 18.10 | (18.10) |
| (c) Employees benefits expense | 6.29 | 7.36 | 7.65 | 24.62 | 24.44 |
| (d) Finance cost | 0.15 | 0.02 | 0.08 | 0.21 | 0.26 |
| (e) Depreciation | 1.16 | 0.54 | 0.74 | 2.76 | 2.82 |
| (f) Other expenditure | 34.71 | 33.39 | 36.70 | 120.96 | 79.98 |
| 6 Total expenses (a)+(b)+(c)+(d)+(e)+(f) | 353.98 | 797.50 | 2,027.15 | 3,319.94 | 2,089.46 |
| 7 Profit/(loss) from operations before exceptional items and tax (4-6) | 10.54 | 6.63 | 21.42 | 41.80 | 85.96 |
| 8 Exceptional items | - | - | - | - | - |
| 9 Profit/(loss) before tax (7+8) | 10.54 | 6.63 | 21.42 | 41.80 | 85.96 |
| 10 Tax expense | | | | | |
| (a) Current tax | 3.70 | 1.70 | 5.57 | 11.76 | 21.87 |
| (b) Deferred tax | 0.31 | 0.02 | 0.33 | 0.37 | 0.32 |
| (c) MAT credit entitlement | - | - | - | - | - |
| 11 Profit/(loss) after tax (9-10) | 6.52 | 4.91 | 15.52 | 29.66 | 63.76 |
| 12 Other comprehensive income | - | - | - | - | - |
| 13 Total comprehensive income (11+12) | 6.52 | 4.91 | 15.52 | 29.66 | 63.76 |
| 14 Paid up equity share capital (Face value of Rs. 10 each) | 799.19 | 799.19 | 799.19 | 799.19 | 799.19 |
| 15 Earnings per share (Face value of Rs.10 each) (not annualised) | | | | | |
| Basic and Diluted (in Rs.) | 0.08 | 0.06 | 0.19 | 0.37 | 0.80 |
| 16 Other Equity (Including non controlling interest) | | | | 404.88 | 375.22 |

Notes:

1 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2019.

2 Balance Sheet as at March 31, 2019

| (Rs. In lakhs) | | |
|------------------------------------|------------------------------------|------------------------------------|
| Particulars | As at March 31, 2019 Audited | As at March 31, 2018 Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 40.80 | 7.57 |
| Financial assets | | |
| Loans | 0.20 | 0.20 |
| Other financial assets | 44.59 | 44.70 |
| Deferred tax assets | 2.05 | 2.42 |
| Other non-current assets | 5.00 | 10.00 |
| Total of non Current Assets | 92.64 | 64.89 |
| Current assets | | |
| Inventory | - | 104.29 |
| Financial assets | | |
| Loans | 677.81 | 0.35 |
| Trade receivables | 444.74 | 1,232.30 |
| Cash and cash equivalents | 57.56 | 64.94 |
| Other bank balances | - | - |
| Other financial assets | 9.99 | 9.99 |
| Current tax assets | 13.66 | 9.83 |
| Other current assets | 66.33 | 211.85 |
| Total of Current Assets | 1,270.09 | 1,633.54 |
| TOTAL ASSETS | 1,362.72 | 1,698.43 |



| Particulars | As at March 31, 2019 Audited | As at March 31, 2018 Audited |
|-------------------------------------|------------------------------------|------------------------------------|
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 799.19 | 799.19 |
| Other equity | 404.88 | 375.22 |
| Total equity | 1,204.07 | 1,174.41 |
| Current liabilities | | |
| Financial liabilities | | |
| Trade payables | 128.38 | 493.00 |
| Other financial liabilities | - | 7.05 |
| Other current liability | 19.76 | 2.10 |
| Current tax liability (net) | 10.52 | 21.87 |
| Total liabilities | 158.65 | 524.02 |
| TOTAL EQUITY AND LIABILITIES | 1,362.72 | 1,698.43 |

- 3 The standalone financial results are prepared in accordance with recognition and measurement principles of Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013.
- 4 Figures for the quarters ended March 31, 2019 and March 31, 2018 represent the balancing figures between audited figures for full financial year and published reviewed year to date figures upto third quarter of respective financial year.
- 5 The Company primarily business segment is based on principal business activities carried on by the Company. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act 2013, the Company operates in one reportable business Segment i.e. Trading of Stainless Steels Business and primarily operating in India and hence, considered as single geographical segment.
- 6 There is no employee who is covered under retirement benefits at the end of the quarter, and the directors have waived their right to receive retirement benefits, and therefore, no provision for retirement benefits is required to be made in financial statements.
- 7 The figures for the previous quarter and year ended have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.

May 30, 2019
New Delhi



By Order of the Board
SRU Steels Limited

Ramesh Aggarwal
Ramesh Aggarwal
(Managing Director)
DIN: 00151223



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DECLARATION WITH RESPECT TO THE STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019

**[Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosures
Requirements) Regulations, 2015]**

We hereby declare that the Audited Standalone Financial Results for the year ended March 31, 2019 which has been approved by the Board of Directors of the Company at the meeting held today, i.e. May 30, 2019, the Statutory Auditors have not expressed any modified opinion (s) in their Audit Report.

The above declaration is made pursuant to the second proviso to clause (d) of sub-regulation (3) of Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) (Amendment) Regulations, 2016 as notified on 25th May, 2016.

For SRU Steels Limited



**Hitesh Lakshmikant Somani
(Chief Financial Officer)**

Place: New Delhi

Date: 30th May, 2019