



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/2019-20/130

November 14, 2019

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

Subject: Outcome of the Board Meeting held on Thursday, November 14, 2019

Dear Sir/Madam,

In Pursuant of Regulation 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred as 'Listing Regulations') we wish to inform that the Board of Directors of the Company in its meeting held today i.e. November 14, 2019, has inter-alia, considered and approved the following:-

- Unaudited Financial Results of the Company for the quarter and nine months ended 30th September, 2019 (Copy Enclosed).
- Limited Review Report for the aforesaid quarter duly signed by the Statutory Auditor of the Company (Copy Enclosed).

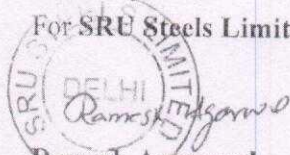
The Results are also available on the website of Stock Exchange where the equity shares of the Company listed i.e. BSE Ltd at www.bseindia.com and on the Company's website at www.srusteels.in.

The Board meeting commenced at 03:00 P.M. and concluded at 05:00 P.M.

You are requested to kindly take the above on record.

Thanking You,

For SRU Steels Limited

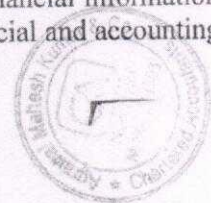

Ramesh Aggarwal
(Managing Director)



"LIMITED REVIEW REPORT"

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

1. We have reviewed the standalone statement of unaudited financial results of M/s. SRU STEELS LIMITED ("The Company") for the quarter and half year ended September 30, 2019 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and Six month ended September 30, 2019, the statement of standalone assets and liabilities as on that date and the statement of standalone cash flow for the half year ended on that date ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations, 2015"), which has been initialed by us for identification purpose. Attention is drawn to the fact that the statement of standalone cash flow for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibilities 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 Indian Accounting Standard 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting

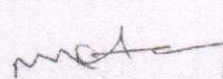


matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

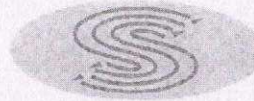
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For :AGRAWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS
(Regn NO. 014618N)

PLACE: NEW DELHI
DATED: 14.11.2019


M.K AGARWAL
PROP.
M.NO. 094303





SRU STEELS LIMITED
Statement of Unaudited Standalone Financial results for the quarter and Six Month ended 30th Sep 2019

(Rs. In Lakh except per share data)

S. No	PARTICULARS	For the Quarter Ended			Six Months Ended		For the Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income From Operations						
	a) Revenue From Operation	1,165.84	806.60	783.65	1972.44	2186.24	3,332.40
	b) Other Income	6.95	15.77	4.07	22.72	6.85	29.34
	Total Income from Operation (Net)	1,172.79	822.37	787.72	1,995.16	2,193.09	3,361.74
2	Expenses						
	a) Change in inventories of finished goods, WIP & stock in trade	(88.21)	(22.02)	(73.23)	(110.23)	(116.57)	18.10
	b) Purchase of Stock in trade	1,155.13	794.52	816.63	1,949.65	2,220.10	3,153.29
	c) Employees benefits expenses	10.17	7.51	5.07	17.68	10.97	24.62
	d) Depreciation and amortisation expenses	1.29	1.21	0.53	2.50	1.06	2.76
	e) Finance Cost	0.03	0.04	0.03	0.07	0.04	0.21
	f) Other expenses	61.61	34.09	26.91	95.70	52.86	120.96
	Total expenses	1,140.02	815.35	775.94	1,955.37	2,168.46	3,319.94
3	Profit before exceptional items and tax (1-2)	32.77	7.02	11.78	39.79	24.63	41.80
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	32.77	7.02	11.78	39.79	24.63	41.80
6	Tax Expense						
	a) Current Tax	8.51	1.78	3.04	10.29	6.36	11.76
	b) Deferred tax	0.04	0.04	0.02	0.08	0.04	0.37
7	Net Profit after tax (5-6)	24.22	5.20	8.72	29.42	18.23	29.67
8	Extraordinary Item	-	-	-	-	-	-
9	Net Profit (+)/Loss(-) for the period (7+8)	24.22	5.20	8.72	29.42	18.23	29.67
10	Other Comprehensive Income (net of tax)						
	a) Items That will not be reclassified to profit or loss	-	-	-	-	-	-
	b) Items That will be reclassified to profit or loss	-	-	-	-	-	-
11	Total other comprehensive Income for the period (9+10)	24.22	5.20	8.72	29.42	18.23	29.67
12	Paid up equity share capital (Face value Rs 10/- each share)	799.19	799.19	799.19	799.19	799.19	799.19
13	Reserve Excluding revaluation reserve as per Audited Balance Sheet	-	-	-	-	-	404.88
14	Earning Per Share (EPS) (face value of Rs. 10/- each) (not annualised)						
	a) Basic (Rs)	0.30	0.07	0.11	0.37	0.23	0.37
	b) Diluted (Rs)	0.30	0.07	0.11	0.37	0.23	0.37



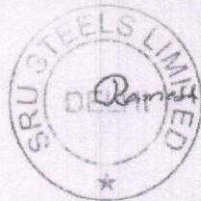
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Notes

1. Statement of Standalone Assets and Liabilities are given below:

(Rs. In Lakh)		
Particulare	30-Sep-19 (Un Audited)	31-Mar-19 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	39.19	40.80
Financial assets		
Loans	0.20	0.20
Other financial assets	44.59	44.59
Deferred tax assets	1.97	2.05
Other non-current assets	2.50	5.00
Total of non Current Assets	88.46	92.64
Current assets		
Inventory	110.23	-
Financial assets		
Loans	281.38	677.81
Trade receivables	793.22	444.74
Cash and cash equivalents	31.63	57.56
Other financial assets	-	9.99
Current tax assets	0.74	13.66
Other current assets	86.53	66.33
Total of Current Assets	1,303.72	1,270.09
TOTAL ASSETS	1,392.18	1,362.72
Equity		
Share capital	799.19	799.19
Other equity	434.56	404.88
Total equity	1,233.75	1,204.07
Current liabilities		
Financial liabilities		
Trade payables	54.50	128.38
Other financial liabilities	77.72	-
Other current liability	15.92	19.76
Current tax liability (net)	10.29	10.52
Total liabilities	158.43	158.65
TOTAL EQUITY AND LIABILITIES	1,392.18	1,362.72



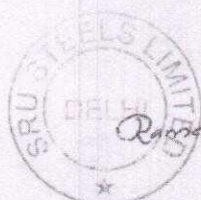
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2. Statement of Standalone Cash flow is given below:

(Rs. In Lakh)

PARTICULARS		Six Month Ended 30th Sep, 2019 (Un-Audited)		Six Month Ended 30th Sep, 2018 (Un-Audited)	
A.	Cash Flow from Operating Activities				
	a) Net Profit before tax and extraordinary Items	39.78		24.63	
	Depreciation	2.50		1.06	
	Interest Income	(18.24)		(6.85)	
	Profit on sale of Fixed Assets	(0.02)			
	b) Operating profit before working capital Changes	24.02		18.84	
	Adjustment for:				
	(Increase)/Decrease in Trade Receivable	(348.49)		578.50	
	(Increase)/Decrease in Loan and Advance	474.15		(332.70)	
	(Increase)/Decrease in other financial assets				
	(Increase)/Decrease in Other Current Assets	2.72		20.57	
	(Increase)/Decrease in inventories	(110.23)		(30.38)	
	Increase/(Decrease) in Trade Payable	(73.87)		(381.71)	
	Increase/(Decrease) in Other Current Liabilities	(3.83)		67.39	
	Increase/(Decrease) in Deferred Tax Assets				
	(Increase)/Decrease in Non-Current Assets	2.50		10.00	
	c) Cash generated from operations	(33.03)		(49.49)	
	Less-Income tax paid	10.26		12.00	
	Net cash from operating activities		(43.29)		(61.49)
B	Cash Flow from Investing Activities				
	Purchase of fixed assets (Net)	(1.01)		-	
	Sale of fixed assets (Net)	0.14		-	
	Interest Income	18.24		6.85	
	Net cash from Investing Activities		17.36		6.85
C	Net Increase/(decrease) in Cash and Cash equivalent		(25.93)		(54.64)
	Cash & Cash equivalent at beginning of the year		57.56		64.94
	Cash & Cash equivalent at end of the year (Cash and cash equivalent represents cash and bank balance)		31.63		10.30



Ramesh Kumar

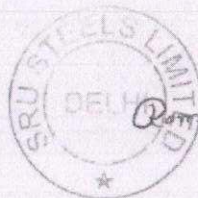
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Notes:

- 3 The above unaudited Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November, 14, 2019.
- 4 The Statutory auditors of the Company have carried out the limited review of these financial result as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015
- 5 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable
- 6 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. (Ind AS 108) on "Segment Reporting" is not applicable.
- 7 There was no pending investor complaints/grievances as on 30th Sep, 2019 and no investors complaints received during the quarter and no investor complaint was pending at the beginning and end of the quarter.
- 8 The figures for the previous year / quarter have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.
- 9 The unaudited standalone financial results are also available on the Company's website of the Company at www.srusteels.in and on the website of the stock Exchange viz, www.BSEindia.com

PLACE: NEW DELHI
DATED: 14th ,November, 2019



Ramesh Kumar



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