



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/2020-21/161

Dated: June 30, 2020

To,
The Manager,
Listing Department
BSE Limited
25th Floor, P.J.Towers,
Dalal Street, Mumbai -400001

Subject: Outcome of the Board Meeting held on Tuesday, June 30, 2020

Dear Sir/Madam,

In pursuant to Regulation 30 & 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., Tuesday, June 30, 2020, has inter-alia, considered and approved the following:-

1. Audited Financial Result of the Company for the quarter and financial year ended March 31, 2020, duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held today i.e. 30th June, 2020.
2. Auditor's Report dated June 30, 2020 on financial result issued by the Statutory Auditors of the Company for the quarter and financial year ended on March 31, 2020.
3. Declaration with regard to unmodified opinion by the Statutory Auditor duly signed by Hitesh Lakshmikant Somani (CFO).

The Board Meeting commenced at 3:00P.M and concluded at 6:15 P.M

The results are also available on the website of the Company at www.srusteels.in and on the Website of the stock exchange at www.bseindia.com

You are requested to kindly take the above on record.

Thanking You,
For **SRU Steels Limited**

Shalla Garg
Company Secretary and Compliance Officer
Investor Email id: - srusteels@yahoo.in

Encl: a/a



Agrawal Mahesh Kumar & Co.

C H A R T E R E D A C C O U N T A N T S

387, IInd Floor, Anuvarat Tower
Wazirpur Commercial Complex, Delhi-110052
Tel.: 9312247400, 9871668955
E-mail.: fcamka@gmail.com

To,

30-06-2020

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, 2020, 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, 2020 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 financial statements for the year ended March 31, 2020 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 Date 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, 2020



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 recognized 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.
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 regards; 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, 2020.

For : AGRAWAL MAHESH KUMAR & CO.

Chartered Accountants

Ca. M.K.Agrawal F.C.A.



M. No. 094303

FRN : 014618N

PAN: AAEPAA0088N

UDIN : 20094303AAAACB6189



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, 2020
 CIN: L17300DL1995PLC107286

S. No	PARTICULARS	For the Quarter Ended			For the year ended	
		31-Mar-20 (Refer Note-5)	31-Dec-19 (Un-Audited)	31-Mar-19 (Refer Note-5)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1	Income From Operations					
a)	Revenue From Operation	788.01	1,086.26	351.15	3,846.71	3,332.40
b)	Other Income	15.64	11.17	13.37	49.53	29.34
	Total Income from Operation (Net)	803.65	1,097.43	364.52	3,896.24	3,361.74
2	Expenses					
a)	Change in inventories of finished goods, WIP & stock in trade	(30.27)	(39.41)	27.36	(179.91)	18.10
b)	Purchase of Stock in trade	746.57	1,085.27	284.31	3,781.49	3,153.29
c)	Employees benefits expenses	10.57	11.92	6.29	40.17	24.62
d)	Depreciation and amortisation expenses	3.32	1.35	1.16	7.17	2.76
e)	Finance Cost	4.70	0.02	0.15	4.79	0.21
f)	Other expenses	55.99	61.01	34.71	212.70	120.96
	Total expenses	790.88	1,120.16	353.98	3,866.41	3,319.94
3	Profit before exceptional items and tax (1-2)	12.77	(22.73)	10.54	29.83	41.80
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	12.77	(22.73)	10.54	29.83	41.80
6	Tax Expense	3.36	(5.96)	3.70	7.69	11.76
	a) Current Tax	(0.04)	0.05	0.31	0.09	0.37
	b) Deferred tax	9.45	(6.82)	6.52	22.05	29.66
7	Net Profit after tax (5-6)	-	-	-	-	-
8	Extraordinary Item	9.45	(16.82)	6.52	22.05	29.66
9	Net Profit (+)/Loss(-) for the period (7+8)					
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	9.45	(16.82)	6.52	22.05	29.66
11	Total other comprehensive Income for the period (9+10)					
12	Paid up equity share capital (Face value Rs 10/- each share)	799.19	799.19	799.19	799.19	799.19
13	Reserve Excluding revaluation reserve as per Audited Balance Sheet	-	-	-	404.8	421.1
14	Earning Per Share (EPS) (face value of Rs. 10/- each) (not annualised)	0.12	(0.21)	0.08	0.28	0.37
	a) Basic (Rs)	0.12	(0.21)	0.08	0.28	0.37
	b) Diluted (Rs)	0.12	(0.21)	0.08	0.28	0.37

Notes:

1. The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June, 30, 2020.

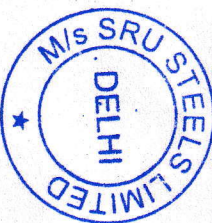


Amresh Kumar



2 Audited Statement of Assets and liabilities as on March 31, 2020

PARTICULAR	As at March 31, 2020	As at March 31, 2019
ASSETS		
Non-current assets		
Property, plant and equipment	7,124,288	4,079,588
Financial assets	20,000	20,000
Loans	4,461,821	4,459,265
Other financial assets	196,164	204,705
Deferred tax assets	-	500,000
Other non-current assets	-	-
Total of non Current Assets	11,802,273	9,263,558
Current assets		
Inventory	17,990,776	-
Financial assets	76,668,707	67,780,849
Loans	63,217,238	44,473,510
Trade receivables	5,430,029	5,755,813
Cash and cash equivalents	999,000	999,000
Other financial assets	1,310,002	1,366,068
Current tax assets	11,571,624	6,633,292
Other current assets	-	-
Total of Current Assets	177,187,376	127,008,532
TOTAL ASSETS	188,989,649	136,272,090
Equity		
Share capital	79,919,000	79,919,000
Other equity	42,718,905	40,487,953
Total equity	122,637,905	120,406,953
Current liabilities		
Financial liabilities	26,288,318	12,837,510
Trade payables	29,034,905	-
Other financial liabilities	10,259,404	1,975,658
Other current liability	769,117	1,051,969
Current tax liability (net)	-	-
Total liabilities	66,351,744	15,865,137
TOTAL EQUITY AND LIABILITIES	188,989,649	136,272,090



Om-er Agarwal

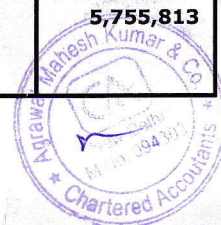


3 Audited Cash flow Statement for the year ended 31st March 2020

	PARTICULARS	For the Year Ended 31st March, 2020		For the Year Ended 31st March, 2019	
A.	Cash Flow from Operating Activities				
	a) Net Profit before tax and extraordinary Items	2,982,410		4,179,652.00	
	Depreciation	716,670		276,343.00	
	Preliminary expenses amortised	500,000		500,000.00	
	Previous Year Tax Adjustment	26,201		-	
	Amount written off	-		-	
	Interest Income	(4,707,175)		(2,933,822.00)	
	Interest expenses	(2,556)		10,464.00	
	Profit on sale of Fixed Assets	(2,414)		-	
	b) Operating profit before working capital Changes	(486,864)		2,032,637	
	Adjustment for:				
	(Increase)/Decrease in Trade Receivable	(18,743,728)		78,756,881	
	(Increase)/Decrease in Loan and Advance	(8,887,858)		(67,745,849)	
	(Increase)/Decrease in other financial assets	-		-	
	(Increase)/Decrease in Other Current Assets	(4,938,332)		14,551,327	
	(Increase)/Decrease in inventories	(17,990,776)		10,429,234	
	Increase/(Decrease) in Trade Payable	13,450,808		(36,462,628)	
	Increase/(Decrease) in Other Current Liabilities	8,283,746		1,765,903	
	Increase/(Decrease) in Other Financial liability	29,034,902		(705,354)	
	(Increase)/Decrease in Non-Current Assets			-	
	c) Cash generated from operations	(278,102)		2,622,151	
	Less-Income tax paid	995,903		2,694,728	
	Net cash from operating activities		(1,274,005)		(72,577)
B	Cash Flow from Investing Activities				
	Purchase of fixed assets (Net)	(3,772,454)		(3,599,024)	
	Sale of fixed assets(Net)	13,500		-	
	Interest Income	4,707,175		2,933,822	
	Net cash from Investing Activities		948,221		(665,202)
C	Net Increase/(decrease) in Cash and Cash equivalent		(325,784)		(737,779)
	Cash & Cash equivalent at beginning of the year		5,755,813		6,493,592
	Cash & Cash equivalent at end of the year		5,430,029		5,755,813
	(Cash and cash equivalent represents cash and bank balance)				



Ramesh Kumar



- 4 The standalone financial results are prepared in accordance with recognition and measurement principles of Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013.
- 5 Figures for the quarter ended March 31, 2020 and March 31, 2019 reported the balancing figures between audited figures for the full financial year and published reviewed year to date figure upto third quarter of respective financial year.
- 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 is no employee who is covered under retirement benefit at the end of the quarter, and the directors have waived their right to receive retirement benefit and therefore, no provision for retirement benefit is required to be made in financial statement.
- 8 The figures for the previous quarter and year have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.
- 9 This COVID-19 situation has disturbed the economic activity through interruption in Trading process, disruption in supply chain, etc. The company is closely monitoring the impact and believe that there has been no significant adverse impact on the financial position for the financial year ended 31st march 2020. Further the company believes that this pandemic may not have significant adverse impact on the long term operations and performance of the company.

PLACE: NEW DELHI
DATED: 30th June 2020



FOR AGRAWAL MAHESH KUMAR & CO.

PROPRIETOR

M. No. 24303



For SRU STEELS LIMITED
Ramesh Agarwal
(Managing Director)



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

To

The Manager,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001

Scrip Code: 540914

Sub: Declaration with regard to Auditor's Report with unmodified opinion for the Annual Financial Results for the year ended March 31, 2020.

Dear Sir,

I, Hitesh Lakshmikant Somani, Chief Financial Officer of **SRU Steels Limited** ("the Company") do hereby declare and confirm that M/s Agrawal Mahesh Kumar & Co, Chartered Accountant (Firm Registration No: 014618N) the Statutory Auditor of the Company have issued an auditor report with unmodified opinion on the Audited Financial Results for the year ended March 31, 2020.

This declaration is furnished pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulations, 2016 and SEBI Circular No CIR/CFD/CMD/56/2016 dated 27.05.2016.

For SRU Steels Limited

Hitesh L. Somani

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

Place: New Delhi

Date: June 30, 2020