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/2020-21/190 **Dated: November 11, 2020**

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

Scrip Code: 540914

Subject: Outcome of the Board Meeting held on Wednesday, November 11, 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., Wednesday, November 11, 2020 has inter-alia, considered and approved the following:-

1. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held today i.e. November 11, 2020.

2. Limited Review Report dated November 11, 2020 on the financial result issued by the Statutory Auditor of the Company for the quarter and half year ended September 30, 2020.

The result are also available on the website of the stock exchange where the equity shares of the Company are Listed i.e. BSE Ltd at www.bseindia.com and on the Company's Website www.srusteels.in.

The Board meeting commenced at 2:00 P.M. and concluded at 4:30 P.M.

You are requested to kindly take the above on record.

Thanking You,

For SRU Steels Limited

Shallu Garg
Company Secretary & Compliance Officer
Investor Email id:- sru@yahoo.co.in
Encl: a/a

Agrawal Mahesh Kumar & Co.
CHARTERED ACCOUNTANTS

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

"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 six month ended September 30, 2020 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and six month ended September 30, 2020. 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.

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"(Ind AS 34), 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 if 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 AGARWAL MAHESH KUMAR & CO.
CHARTERED ACCOUNTANTS
(Regn NO. 014618N)

M.K AGARWAL
PROP.
M.NO. 094303

PLACE: NEW DELHI
DATED: 11.11.2020

UDIN : **20094303AAAACY9924**

SRU STEELS LIMITED

Stataement of Unaudited Standalone Financial results for the quarter and Six Month ended 30th Sep 2020

(Rs. In Lakh except per share data)

S. No	PARTICULARS	For the Quarter Ended			Six Months Ended		For the Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	**Income From Operations**						
	a) Revenue From Operation	963.59	280.09	1165.84	1243.68	1972.44	3,846.71
	b) Other Income	-	-	6.95	-	22.72	49.53
	Total Income from Operation (Net)	963.59	280.09	1,172.79	1,243.68	1,995.16	3,896.24
2	**Expenses**						
	a) Change in inventories of finished goods, WIP & stock in trade	34.48	(13.32)	(88.21)	21.16	(110.23)	(179.91)
	b) Purchase of Stock in trade	851.65	260.35	1,155.13	1,112.00	1,949.65	3,781.49
	c) Employees benefits expenses	6.17	5.57	10.17	11.74	17.68	40.17
	d) Depreciation and amortisation expenses	3.42	3.35	1.29	6.77	2.50	7.17
	e) Finance Cost	4.48	0.04	0.03	4.52	0.07	4.79
	f) Other expenses	56.99	17.63	61.61	74.62	95.70	212.70
	Total expenses	957.19	273.62	1,140.02	1,230.81	1,955.37	3,866.41
3	Profit before exceptional items and tax (1-2)	6.40	6.47	32.77	12.87	39.79	29.83
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	6.40	6.47	32.77	12.87	39.79	29.83
6	Tax Expense						
	a) Current Tax	2.00	1.99	8.51	3.99	10.29	7.69
	b) Deferred tax	(0.32)	(0.31)	0.04	(0.63)	0.08	0.09
7	Net Profit after tax (5-6)	4.72	4.79	24.22	9.51	29.42	22.05
8	Extraordinary Item	-	-	-	-	-	-
9	**Net Profit (+)/Loss(-) for the period (7+8)**	4.72	4.79	24.22	9.51	29.42	22.05
10	**other Comperehansive 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)**	4.72	4.79	24.22	9.51	29.42	22.05
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	-	-	-			427.19
14	Earning Per Share (EPS) (face value of Rs. 10/- each) (not annualised)						
	a) Basic (Rs)	0.06	0.06	0.30	0.12	0.37	0.28
	b) Diluted (Rs)	0.06	0.06	0.30	0.12	0.37	0.28

Ramesh Agarwal

M/s SRU STEELS LIMITED DELHI

Agrawal Mahesh Kumar & Co. Chartered Accountants

Agrawal Mahesh Kumar & Co. Chartered Accountants

Notes

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

(Rs. In Lakh)

Particulare	30-Sep-20 (Un Audited)	31-Mar-20 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	65.06	71.24
Financial assets		
Loans	0.20	0.20
Other financial assets	44.59	44.62
Deferred tax assets	2.60	1.96
Total of non Current Assets	112.45	118.02
Current assets		
Inventory	158.74	179.91
Financial assets		
Loans	826.19	766.68
Trade receivables	571.92	632.17
Cash and cash equivalents	12.69	54.30
Other financial assets	-	9.99
Current tax assets	13.68	13.10
Other current assets	226.81	115.72
Total of Current Assets	1,810.03	1,771.87
TOTAL ASSETS	**1,922.48**	**1,889.89**
Equity		
Share capital	799.19	799.19
Other equity	436.70	427.19
Total equity	1,235.89	1,226.38
Current liabilities		
Financial liabilities		
Trade payables	261.11	262.88
Other financial liabilities	357.64	290.35
Other current liability	56.16	102.59
Current tax liability (net)	11.68	7.69
Total liabilities	686.59	663.51
TOTAL EQUITY AND LIABILITIES	**1,922.48**	**1,889.89**

M/s SRU ... DELHI

Ramesh Agarwal

SRU STEELS LIMITED DELHI

Agrawal Mahesh Kumar & Co.

2. Statement of Standalone Cash flow for the six month ended 30th Sep 2020 is given below:

(Rs. In Lakh)

	PARTICULARS	Six Month Ended 30th Sep, 2020 (Un-Audited)		Six Month Ended 30th Sep, 2019 (Un-Audited)	
A.	**Cash Flow from Operating Activities**				
	a) Net Profit before tax and extraordinary Items	12.87		39.78	
	Depreciation	6.77		2.50	
	Interest Income	-		(18.24)	
	Profit on sale of Fixed Assets	-		(0.02)	
	b) Operating profit before working capital Changes	19.63		24.02	
	Adjustment for:				
	(Increase)/Decrease in Trade Receivable	60.26		(348.49)	
	(Increase)/Decrease in Other Current Assets	(111.10)		2.72	
	(Increase)/Decrease in inventories	21.16		(110.23)	
	(Increase)/Decrease in Current Tax Assets	(0.58)		-	
	Increase/(Decrease) in Trade Payable	(1.78)		(73.87)	
	Increase/(Decrease) in Other Current Liabilites	(46.43)		(3.83)	
	(Increase)/Decrease in Non-Current Assets	0.03		2.50	
	c) Cash generated from operations	(58.81)		(507.18)	
	Less-Income tax paid	-		10.26	
	Net cash from operating activities		(58.81)		(517.44)
B	**Cash Flow from Investing Activities**				
	Purchase of fixed assets (Net)	(0.59)		(1.01)	
	Sale of fixed assets(Net)	-		0.14	
	Interest Income	-		18.23	
	Net cash from Investing Activities		(0.59)		17.36
C	**Cash Flow from Financing Activities**				
	(Increase)/Decrease in Loan and Advance	(59.50)		474.15	
	(Increase)/Decrease in other financial assets	9.99		-	
	Increase/(Decrease) in Other financial liabilities	67.30		-	
	Net cash from Financing Activities		17.79		474.15
	Net Increase/(decrease) in Cash and Cash equivalent		**(41.61)**		**(25.93)**
	Cash & Cash equivalent at beginning of the year		54.30		**57.56**
	Cash & Cash equivalent at end of the year (Cash and cash equivalent represents cash and bank balance)		**12.69**		**31.63**

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 11, 2020.

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 Comapnies 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, 2020 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: 11th November, 2020

For SRU Steels Limited

Ramesh Agarwal
(Director)