



# SRU STEELS LIMITED

CIN: L17300DL1995PLC107286

Registered & Corporate Office: A-48, 1<sup>st</sup> Floor, Wazirpur Industrial Area, Delhi-110052  
E-mail: [srusteels@yahoo.in](mailto:srusteels@yahoo.in), Website: [www.srusteels.in](http://www.srusteels.in) Tel: 011-27373622

SRU/CS/2022-23/320

November 14, 2022

To,  
The Manager,  
Listing Department  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Scrip Code: 540914**

**Subject: Outcome of the Board Meeting held on Monday, November 14, 2022**

Dear Sir/Madam,

In pursuant to Regulations 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred as "Listing Regulation"), we wish to inform that the Board of Directors of the Company in its meeting held today i.e., Monday, November 14, 2022 has inter-alia, considered and approved the following:-

1. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held today i.e. November 14, 2022.
2. Limited Review Report dated November 14, 2022 on the financial result issued by the Statutory Auditor of the Company for the quarter and half year ended September 30, 2022.
3. Change in authorised officials for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) in terms of Regulation 30 of SEBI (Listing obligation and disclosure Requirements) Regulations, 2015 due to resignation of Company Secretary and Compliance Officer of the Company and Coordinates of Mr. Apoorv Agarwal and/or Mr. Naresh Kumar Garg and/or Mr. Hitesh Laxmikant Somani are given as below:-

Name and Designation of Concerned officials	E-mail Address	Telephone Number
Mr. Apoorv Agarwal, Managing Director	<a href="mailto:apoorvag@srusteels.in">apoorvag@srusteels.in</a>	011-27373622
Mr. Naresh Kumar Garg, Chairman	<a href="mailto:naresh.kumar@srusteels.in">naresh.kumar@srusteels.in</a>	
Mr. Hitesh Laxmikant Somani, Chief Financial Officer	<a href="mailto:hitesh.laxmikant@srusteels.in">hitesh.laxmikant@srusteels.in</a>	



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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](http://www.bseindia.com) and on the Company's Website [www.srusteels.in](http://www.srusteels.in).

The Board meeting commenced at 2:00 P.M. and concluded at 04:30 P.M.

You are requested to kindly take the above on record.

Thanking You,

**Thanking you.  
Yours faithfully,  
For SRU Steels Limited**

APOORV  
AGARWAL

Digitally signed by APOORV AGARWAL  
DN: cn=A, o=SRU STEELS LIMITED, ou=SRU STEELS LIMITED, email=APOORV.AGARWAL@SRUSTEELS.COM, c=IN

**Apoorv Agarwal  
Managing Director  
DIN: 02763242  
Encl: A/a**



**Independent Auditor's Review Report on the Unaudited Financial Results of the Company for Quarter and half year ended September 30, 2022, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors,  
**SRU Steels Limited.**  
A-48, 1<sup>st</sup> 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, 2022 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and six month ended September 30, 2022. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations, 2015"), including the relevant circulars issued by the SEBI from time to time, 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 of the statement 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 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: 14.11.2022**

**UDIN : 22094303BDAWKR4356**

  
**M.K AGRAWAL  
PROP.  
M.NO. 094303**





**SRU STEELS LIMITED**

**Statement of Unaudited Standalone Financial results for the quarter and Six Month ended 30th Sep 2022  
(Rs. In Lakh except per share data)**

S. No	PARTICULARS	For the Quarter Ended			Six Months Ended			For the Year Ended
		30-Sep-22 (Un-Audited)	30-Jun-22 (Un-Audited)	30-Sep-21 (Un-Audited)	30-Sep-22 (Un-Audited)	30-Sep-21 (Un-Audited)	30-Sep-21 (Un-Audited)	31-Mar-22 (Audited)
1	<b>Income From Operations</b>							
	a) Revenue From Operation	255.77	155.30	802.77	411.07	1003.89	1,501.05	
	b) Other Income	-	-	-	-	-	4.09	
	<b>Total Income from Operation (Net)</b>	<b>255.77</b>	<b>155.30</b>	<b>802.77</b>	<b>411.07</b>	<b>1,003.89</b>	<b>1,505.14</b>	
2	<b>Expenses</b>							
	a) Change in inventories of finished goods, WIP & stock in trade	(97.66)	(10.70)	56.19	(108.36)	68.73	(24.61)	
	b) Purchase of Stock in trade	296.55	126.67	685.81	423.22	839.58	1,315.89	
	c) Employees benefits expenses	13.14	13.43	11.76	26.57	25.49	48.92	
	d) Depreciation and amortisation expenses	2.57	2.11	2.60	4.68	5.17	10.60	
	e) Finance Cost	8.52	5.76	(1.10)	14.28	(1.61)	14.52	
	f) Other expenses	22.84	13.46	37.01	36.30	49.00	108.74	
	<b>Total expenses</b>	<b>245.96</b>	<b>150.73</b>	<b>792.27</b>	<b>396.69</b>	<b>986.36</b>	<b>1,474.06</b>	
3	Profit before exceptional items and tax (1-2)	9.81	4.57	10.50	14.38	17.53	31.08	
4	Exceptional items	-	-	-	-	-	-	
5	Profit before tax (3-4)	9.81	4.57	10.50	14.38	17.53	31.08	
6	Tax Expense							
	a) Current Tax	2.76	1.27	2.90	4.03	4.90	8.84	
	b) Deferred tax	(0.21)	(0.09)	(0.17)	(0.30)	(0.34)	(0.76)	
7	Net Profit after tax (5-6)	7.26	3.39	7.77	10.65	12.97	23.00	
8	Extraordinary Item	-	-	-	-	-	-	
9	<b>Net Profit (+)/Loss(-) for the period (7+8)</b>	<b>7.26</b>	<b>3.39</b>	<b>7.77</b>	<b>10.65</b>	<b>12.97</b>	<b>23.00</b>	
10	<b>other Comprehensive Income (net of tax)</b>							
	a) Items That will not be reclassified to profit or loss	-	-	-	-	-	-	
	b) Items That will be reclassified to profit or loss	-	-	-	-	-	-	
11	<b>Total comprehensive Income for the period (9+10)</b>	<b>7.26</b>	<b>3.39</b>	<b>7.77</b>	<b>10.65</b>	<b>12.97</b>	<b>23.00</b>	
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	-	-	-	-	-	468.28	
14	Earning Per Share (EPS) (Face value of Rs. 10/- each) (not annualised)	0.09	0.04	0.10	0.13	0.16	0.29	
	a) Basic (Rs)	0.09	0.04	0.10	0.13	0.16	0.29	
	b) Diluted (Rs)	0.09	0.04	0.10	0.13	0.16	0.29	





2. Statement of Standalone Cash flow for the six month ended 30th Sep 2022 is given below:

PARTICULARS		(Rs. In Lakh)	
		Six Month Ended 30th Sep, 2022 (Un-Audited)	Six Month Ended 30th Sep, 2021 (Un-Audited)
A.	<b>Cash Flow from Operating Activities</b>		
	a) Net Profit before tax and extraordinary Items	14.38	17.53
	Depreciation	4.68	5.17
	b) Operating profit before working capital Changes	19.06	22.70
	Adjustment for:		
	(Increase)/Decrease in Trade Receivable	166.95	(229.25)
	(Increase)/Decrease in Other Current Assets	(37.79)	(1.17)
	(Increase)/Decrease in inventories	(108.36)	68.73
	(Increase)/Decrease in Current Tax Assets	6.59	5.77
	Increase/(Decrease) in Trade Payable	48.12	207.08
	Increase/(Decrease) in Other Current Liabilities	(19.56)	20.81
	(Increase)/Decrease in Non-Current Assets	-	-
	c) Cash generated from operations	75.01	94.67
	Less-Income tax paid	8.84	8.13
	<b>Net cash from operating activities</b>		
		66.17	86.54
B	<b>Cash Flow from Investing Activities</b>		
	Purchase of fixed assets (Net)	(6.13)	(0.30)
	Sale of fixed assets(Net)	-	-
	<b>Net cash from Investing Activities</b>		
		(6.13)	(0.30)
C	<b>Cash Flow from Financing Activities</b>		
	(Increase)/Decrease in Loan and Advance	(42.68)	(1,003.19)
	(Increase)/Decrease in other financial assets	(5.01)	(36.01)
	Increase/(Decrease) in financial liabilities	(54.99)	
	Increase/(Decrease) in Other financial liabilities	42.59	(5.96)
	<b>Net cash from Financing Activities</b>		
		(60.09)	(1,045.16)
D	<b>Net Increase/(decrease) in Cash and Cash equivalent</b>		
		(0.05)	(958.92)
	Cash & Cash equivalent at beginning of the year	7.09	966.63
	Cash & Cash equivalent at end of the year (Cash and cash equivalent represents cash and bank balance)	7.04	7.71

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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, 2022.
- 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) Regulations, 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 The figures for the previous year / quarter have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.
- 8 The unaudited standalone financial results are also available on the Company's website of the Company at [www.srusteels.in](http://www.srusteels.in) and on the website of the stock Exchange viz, [www.BSEindia.com](http://www.BSEindia.com)

PLACE: NEW DELHI

DATED: 14th November, 2022

For SRU Steels Limited

  
Apoorv Agarwal  
(Managing Director)

