



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/2023-24/381

November 01, 2023

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 01, 2023

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., Wednesday, November 01, 2023 has inter-alia, considered and approved the following:-

1. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held today i.e. November 01, 2023.
2. Limited Review Report dated November 01, 2023 on the financial result issued by the Statutory Auditor of the Company for the quarter and half year ended September 30, 2023.

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,

Thanking you.

Yours faithfully,

For SRU Steels Limited

APOORV

AGARWAL

Apoorv Agarwal

Managing Director

DIN: 02763242

Encl: A/a

Digitally signed by APOORV AGARWAL
DN: cn=APOORV AGARWAL, o=SRU STEELS LIMITED, ou=SRU STEELS LIMITED, email=Apoorv.Agarwal@srusteels.in, c=IN



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, 11nd Floor, Anuvrat Tower
Wazirpur Commercial Complex
Delhi-110052
Tel.: 9312247400, 987166895
Landline No.011-49048777
E-Mail: fcarka@gmail.com

Independent Auditor's Review Report on the Unaudited Financial Results of the Company for Quarter and half year ended September 30, 2023, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

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, 2023 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2023. 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: 01.11.2023


M.K AGRAWAL
PROP.
M.NO. 094303



UDIN:23094303BGWKMM8082



SRU STEELS LIMITED

Statement of Unaudited Standalone Financial results for the quarter and Half year ended 30th Sep 2023

(Rs. In Lakh except per share data)

| S. No | PARTICULARS | For the Quarter Ended | | | Half Year Ended | | For the Year Ended |
|-------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|------------------------|
| | | 30-Sep-23 (Un-Audited) | 30-Jun-23 (Un-Audited) | 30-Sep-22 (Un-Audited) | 30-Sep-23 (Un-Audited) | 30-Sep-22 (Un-Audited) | 31-Mar-23 (Audited) |
| 1 | Income From Operations | | | | | | |
| | a) Revenue From Operation | 771.76 | 915.90 | 255.77 | 1687.66 | 411.07 | 1,671.64 |
| | b) Other Income | - | - | - | - | - | - |
| | Total Income from Operation (Net) | 771.76 | 915.90 | 255.77 | 1,687.66 | 411.07 | 1,671.64 |
| 2 | Expenses | | | | | | |
| | a) Change in inventories of finished goods, WIP & stock in trade | 97.97 | 109.51 | (97.66) | 207.48 | (108.36) | (107.71) |
| | b) Purchase of Stock in trade | 643.30 | 755.68 | 296.55 | 1398.98 | 423.22 | 1,503.55 |
| | c) Employees benefits expenses | 9.66 | 10.76 | 13.14 | 20.42 | 26.57 | 51.97 |
| | d) Depreciation and amortisation expenses | 2.05 | 2.05 | 2.57 | 4.10 | 4.68 | 9.87 |
| | e) Finance Cost | - | 0.07 | 8.52 | 0.07 | 14.28 | 31.49 |
| | f) Other expenses | 10.43 | 28.62 | 22.84 | 39.05 | 36.30 | 87.98 |
| | Total expenses | 763.41 | 906.69 | 245.96 | 1,670.10 | 396.69 | 1,577.15 |
| 3 | Profit before exceptional items and tax (1-2) | 8.35 | 9.21 | 9.81 | 17.56 | 14.38 | 94.49 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit before tax (3-4) | 8.35 | 9.21 | 9.81 | 17.56 | 14.38 | 94.49 |
| 6 | Tax Expense | | | | | | |
| | a) Current Tax | 2.24 | 2.47 | 2.76 | 4.71 | 4.03 | 25.12 |
| | b) Deferred tax | (0.08) | (0.07) | (0.21) | (0.15) | (0.30) | (0.49) |
| 7 | Net Profit after tax (5-6) | 6.19 | 6.81 | 7.26 | 13.00 | 10.65 | 69.86 |
| 8 | Extraordinary Item | - | - | - | - | - | - |
| 9 | Net Profit (+)/Loss(-) for the period (7+8) | 6.19 | 6.81 | 7.26 | 13.00 | 10.65 | 69.86 |
| 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 comprehensive Income for the period (9+10) | 6.19 | 6.81 | 7.26 | 13.00 | 10.65 | 69.86 |
| 12 | Paid up equity share capital (Face value Rs 10/- each share) | 1198.79 | 1198.79 | 799.19 | 1198.79 | 799.19 | 799.19 |
| 13 | Reserve Excluding revaluation reserve as per Audited Balance Sheet | - | - | - | - | - | 530.13 |
| 14 | Earning Per Share (EPS) (face value of Rs. 10/- each) (not annualised) | | | | | | |
| | a) Basic (Rs) | 0.05 | 0.06 | 0.09 | 0.11 | 0.13 | 0.87 |
| | b) Diluted (Rs) | 0.05 | 0.06 | 0.09 | 0.11 | 0.13 | 0.87 |

Reserve Excluding revaluation reserve as per Audited Balance Sheet

Earning Per Share (EPS) (face value of Rs. 10/- each) (not annualised)

For SRU Steels Limited

Agarwal
Director




Notes:

- 3 The above Quarterly and Half yearly ended unaudited Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 1, 2023.
- 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 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 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 and on the website of the stock Exchange viz, www.BSEindia.com

PLACE: NEW DELHI

DATED: 1st November, 2023

For **SRU Steels Limited**


Apoorv Agarwal
(Managing Director)

For **AGRAWAL MAHESH KUNAR & CO.**


(Proprietor)

01/11/2023



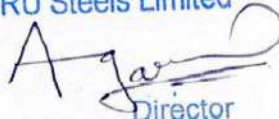
Notes

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

(Rs. In Lakh)

| Particulare | 30-Sep-23 (Un Audited) | 31-Mar-23 (Audited) |
|---|---------------------------|------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 41.10 | 45.20 |
| Financial assets | | |
| Loans | - | - |
| Other financial assets | - | - |
| Deferred tax assets | 4.62 | 4.47 |
| Total of non Current Assets | 45.72 | 49.67 |
| Current assets | | |
| Inventory | 3.62 | 211.10 |
| Financial assets | | |
| Loans | 911.50 | 1,192.95 |
| Trade receivables | 470.71 | 307.42 |
| Cash and cash equivalents | 15.44 | 4.33 |
| Other financial assets | - | 179.50 |
| Current tax assets | 4.21 | 15.78 |
| Other current assets | 4.71 | 19.25 |
| Total of Current Assets | 1,410.19 | 1,930.33 |
| TOTAL ASSETS | 1,455.91 | 1,980.00 |
| Equity | | |
| Share capital | 1,198.79 | 799.19 |
| Other equity | 143.59 | 530.15 |
| Total equity | 1,342.38 | 1,329.34 |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | - | - |
| Total of non Current Liabilities | - | - |
| Current liabilities | | |
| Financial liabilities | | |
| Trade payables | 62.04 | 254.25 |
| Other financial liabilities | 26.78 | 311.81 |
| Other current liability | 20.00 | 59.48 |
| Current tax liability (net) | 4.71 | 25.12 |
| Total liabilities | 113.53 | 650.66 |
| TOTAL EQUITY AND LIABILITIES | 1,455.91 | 1,980.00 |

For SRU Steels Limited



Director

For AGRAWAL MAHESH KUMAR & CO

(Proprietor)

09/11/2023

2. Statement of Standalone Cash flow for the six month ended 30th Sep 2023 is given below:

(Rs. In Lakh)

| PARTICULARS | | Six Month Ended 30th Sep, 2023 (Un-Audited) | | Six Month Ended 30th Sep, 2022 (Un-Audited) | |
|-------------|---|---|----------|---|---------|
| A. | Cash Flow from Operating Activities | | | | |
| | a) Net Profit before tax and extraordinary Items | 17.56 | | 14.38 | |
| | Depreciation | 4.10 | | 4.68 | |
| | b) Operating profit before working capital Changes | 21.66 | | 19.06 | |
| | Adjustment for: | | | | |
| | (Increase)/Decrease in Trade Receivable | (163.29) | | 166.95 | |
| | (Increase)/Decrease in Other Current Assets | 14.54 | | (37.79) | |
| | (Increase)/Decrease in inventories | 207.48 | | (108.36) | |
| | (Increase)/Decrease in Current Tax Assets | 11.57 | | 6.59 | |
| | Increase/(Decrease) in Trade Payable | (192.21) | | 48.12 | |
| | Increase/(Decrease) in Other Current Liabilities | (39.48) | | (19.56) | |
| | (Increase)/Decrease in Non-Current Assets | - | | - | |
| | c) Cash generated from operations | (139.73) | | 75.01 | |
| | Less-Income tax paid | 25.08 | | 8.84 | |
| | Net cash from operating activities | | (164.81) | | 66.17 |
| B | Cash Flow from Investing Activities | | | | |
| | Purchase of fixed assets (Net) | - | | (6.13) | |
| | Sale of fixed assets(Net) | - | | - | |
| | Net cash from Investing Activities | | | | (6.13) |
| C | Cash Flow from Financing Activities | | | | |
| | (Increase)/Decrease in Loan and Advance | 281.45 | | (42.68) | |
| | (Increase)/Decrease in other financial assets | 179.50 | | (5.01) | |
| | Increase/(Decrease) in financial liabilities | - | | (54.99) | |
| | Increase/(Decrease) in Other financial liabilities | (285.03) | | 42.59 | |
| | Net cash from Financing Activities | | 175.92 | | (60.09) |
| D | Net Increase/(decrease) in Cash and Cash equivalent | | 11.11 | | (0.05) |
| | Cash & Cash equivalent at beginning of the year | | 4.33 | | 7.09 |
| | Cash & Cash equivalent at end of the year (Cash and cash equivalent represents cash and bank balance) | | 15.44 | | 7.04 |

For SRU Steels Limited

Agarwal
Director

For AGRAWAL MAHESH KUMAR & CO.

Agarwal
(Proprietor)

01/11/2023