



Advance Steel Tubes Ltd.

CIN : L2423IUP1978PLC004583

AN ISO 9001 : 2000 Company

Manufacturers of : 'ERW' M.S. Black & Galvanised Pipes,
Steel Tubular Poles, Steel Structures, Metal Crash Barrier & Scaffoldings



Sales Office : 81, FUNCTIONAL INDUSTRIAL ESTATE, PATPARGANJ, DELHI-110092
Phones : 011-43041400 (100 Lines) Fax : 91-11-22145978
Website : www.advance-india.com, www.advance.co.in
E-mail : info@advance.co.in

November 14, 2024

To,
The Secretary,
Calcutta Stock Exchange Limited
7 Lyons Range, Kolkata

Subject: Outcome of Board Meeting held on November 14, 2024

Dear Sir/ Ma'am,

Pursuant to Regulation 30 and Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and any other applicable provisions of the said Regulations, this is to inform that the Board of Directors of the Advance Steel Tubes Limited ("Company") at its meeting held today on Thursday, November 14, 2024 at 4:00 P.M. at the Corporate Office of the Company at 81, Functional Industrial Estate, Patparganj, Delhi-110092, have, inter alia considered and approved the Unaudited Financial Results of the Company for the Quarter and Half year ended September 30, 2024 and other business matters.

A copy of the said results alongwith the Limited Review Report issued by M/s Chaturvedi & Partners, Chartered Accountants, Statutory Auditors of the Company are enclosed. The said information will also be available on the Company's website at www.advance.co.in.

The meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 5:30 P.M.

This is for your information and record.

Thanking you,
Yours Faithfully

For Advance Steel Tubes Limited

(Deoki Nandan Agarwal)
Managing Director
DIN: 00586794
Encl.: As above





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November 14, 2024

To,
The Secretary,
Calcutta Stock Exchange Limited
7 Lyons Range, Kolkata

**Subject: Non-Applicability of Regulation 32 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Advance Steel Tubes Limited ("Company") hereby confirms that the Company has not raised any amount from the "Public Issue or Rights Issue or Preferential Issue or Qualified Institutions Placement" during the quarter ended September 30, 2024, therefore the Company is not required to submit the Statement of Deviation/Variation under the prescribed Regulations.

Request to take the same on your records and update.

Thanking you
Yours Faithfully

For Advance Steel Tubes Limited



(Deoki Nandan Agarwal)
Managing Director
DIN: 00586794



A - Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024

Sl. No.	Particulars	(Figures in lakh except EPS)					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	2,082.67	2,639.13	3,729.65	4,721.70	8,250.83	15,257.16
2	Other Income	110.15	89.19	77.53	199.34	163.51	363.14
3	Total Income (1+2)	2,192.72	2,728.32	3,807.18	4,921.04	8,414.34	15,620.30
4	Expenses						
(a)	Cost of Materials Consumed	1,036.10	1,747.51	2,945.03	2,783.61	5,531.98	11,313.19
(b)	Purchase of stock-in-trade	204.41	344.78	-	549.19	1,027.31	1,027.31
(c)	Changes in Inventories of Finished goods and stock-in-trade	284.83	(79.77)	8.95	185.06	117.42	(117.51)
(d)	Employees benefits expenses	224.78	218.10	211.16	440.86	421.90	851.44
(e)	Finance Costs	10.68	9.55	10.72	20.23	24.34	36.09
(f)	Depreciation and amortisation expenses	24.43	24.43	23.46	48.86	46.92	97.73
(g)	Other expenses	288.43	276.65	304.66	565.08	608.78	1,410.13
	Total Expenses	2,053.64	2,539.25	3,503.98	4,692.89	7,778.65	14,618.38
5	Profit before Tax, Share in profit/loss of Jointly Controlled Entities and Exceptional Items (3-4)	139.08	189.07	303.20	328.15	635.69	1,001.92
6	Share in profit/(loss) of Joint Controlled Entities (Partnership Firms)	4.25	(79.10)	(2.72)	(74.85)	(28.22)	(53.82)
7	Profit before Tax and and Exceptional Items (5+6)	143.33	109.97	300.48	253.30	607.47	948.10
8	Exceptional Items	-	-	-	-	-	-
9	Profit before Tax (7-8)	143.33	109.97	300.48	253.30	607.47	948.10
10	Tax Expenses						
	Current Tax	48.53	42.03	72.35	90.56	153.00	314.36
	Tax related to prior period	-	-	0.83	-	0.83	(1.74)
	Deferred Tax	(6.23)	-	-	(6.23)	-	(29.28)
11	Profit for the period/year (9-10)	101.03	67.94	227.30	168.97	453.64	664.76
12	Other Comprehensive Income						
(a)	(i) Items that will not be reclassified to profit or loss	2.17	-	-	2.17	-	4.34
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.55)	-	-	(0.55)	-	(1.09)
(b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	1.62	-	-	1.62	-	3.25
13	Total Comprehensive Income for the period/year (11+12)	102.65	67.94	227.30	170.59	453.64	668.01
14	Paid-up Equity Share Capital	74.00	74.00	74.00	74.00	74.00	74.00
	(Face value - Rs. 10/- per share)						
15	Other Equity						10,977.13
16	Earnings Per Share of Rs. 10/- (EPS)						
	Basic and Diluted (Rs.)	13.65	9.18	30.72	22.83	61.30	89.83
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised

B-Notes :

1	The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2024. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.
2	These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	The Company operates in one reportable business segment i.e. Steel Products in India. Accordingly, no separate disclosure of segment as per Ind AS 108- 'Operating Segments' has been made.
4	The figures of share in Profit/Loss of 4 Jointly Controlled Entities (Partnership Firms) considered above are based on the unaudited interim financial results of the entities which have not been reviewed by their auditors and are certified by the Management.
5	The Figures of previous period/year have been regrouped/reclassified wherever required to make them comparable with the figures of the current period.
6	These Financial Results are available under on our website i.e. www.advance.co.in and on the website of the stock exchange i.e. www.cse-india.com.

For and on behalf of the Board of
Advance Steel Tubes Limited



(Deoki Nandan Agarwal)
Managing Director
DIN - 00586794

Place: New Delhi
Date: November 14, 2024



Particulars		As at September 30, 2024	As at March 31, 2024
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipment	1,455.13	1,499.62
	(b) Capital work-in-progress	386.46	316.18
	(c) Intangible Assets	-	-
	(d) Financial Assets	-	-
	(i) Investments	661.51	724.52
	(ii) Loans	-	-
	(iii) Other Financial Assets	1,482.52	54.39
	(e) Non Current Tax Assets (Net)	4.00	4.00
	Total Non Current Assets	3,989.62	2,598.71
2	Current assets		
	(a) Inventories	1,049.98	1,226.53
	(b) Financial Assets		
	(i) Trade Receivables	2,051.57	1,957.65
	(ii) Cash and cash equivalents	83.08	99.07
	(iii) Bank Balances other than Cash and cash equivalents	4,002.03	5,521.03
	(iv) Loans	350.00	-
	(v) Other Financial Assets	150.51	326.37
	(c) Current Tax Assets (Net)	35.86	251.75
	(d) Other Current Assets	409.42	375.36
	Total Current Assets	8,132.45	9,757.76
	TOTAL ASSETS	12,122.07	12,356.47
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	74.00	74.00
	(b) Other Equity	11,147.72	10,977.13
	Total Equity	11,221.72	11,051.13
	LIABILITIES		
2	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	32.80	39.48
	(ii) Lease Liabilities	-	-
	(b) Provisions	24.14	24.14
	(c) Deferred tax liabilities (net)	70.53	76.21
	Total Non Current Liabilities	127.47	139.83
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	136.20	509.55
	(ii) Lease Liabilities	-	-
	(iii) Trade payables	-	-
	(a) Total outstanding dues of micro enterprises and small enterprises	-	1.39
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	257.04	206.77
	(iv) Other Financial Liabilities	168.37	116.16
	(b) Other Current Liabilities	99.89	16.18
	(c) Provisions	-	-
	(d) Current Tax Liabilities (Net)	111.38	315.46
	Total Current Liabilities	772.88	1,165.51
	TOTAL EQUITY & LIABILITIES	12,122.07	12,356.47



D - Statement of Cash Flows for the Half Year ended September 30, 2024

(Figures in lakh)

Particulars	Half Year Ended	
	30.09.2024	30.09.2023
	Unaudited	Unaudited
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit Before Tax	253.30	607.47
Adjustments For		
Depreciation and amortisation expenses	48.86	46.92
Interest Income	(196.00)	(155.04)
Financial Costs	20.23	24.34
Share in (profit)/ loss of Jointly Controlled Entities (Partnership Firms)	74.85	28.22
(Profit)/ Loss on sale of Property, Plant and Equipment (net)	(2.27)	(8.46)
Operating Profit before working capital changes	198.97	543.45
Changes in Working Capital		
(Increase)/Decrease in Trade Receivable	(93.92)	(14.76)
(Increase)/Decrease in Inventories	176.55	(351.82)
Increase)/Decrease in Current & Non Current other Financial Assets	18.74	6.73
(Increase)/Decrease in Current & Non-Current Assets	(34.06)	(244.23)
Increase/(Decrease) in Trade Payable & Other Financial Liabilities	89.24	97.46
Increase/(Decrease) in Current & Non-Current Other Current Liabilities and Provisions	85.89	8.57
Cash generated from Operating Activities	441.41	45.40
Net Income Tax Paid	(78.75)	(82.40)
Net cash generated from/(used in) operating activities	362.66	(37.00)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and equipments including Capital Work-in-Progress	(76.40)	(77.39)
(Increase)/Decrease in Loans	(350.00)	-
Proceeds from sale of Property, Plant and Equipment	4.00	11.42
Receipts from Jointly Controlled Entities (Partnership Firms)	-	175.32
(Increase) in Term Deposits with Banks	(4,700.00)	(1,800.00)
Decrease in Term Deposits with Banks	4,800.00	1,800.00
Interest Received	344.01	196.06
Net Cash generated from Investing Activities	21.61	305.41
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	(5.17)	(1.55)
Proceeds/(Repayments) of Cash Credits (Net)	(374.86)	(246.14)
Finance Costs paid	(20.23)	(24.34)
Net Cash (used in) Financing Activities	(400.26)	(272.03)
Net Increase/(Decrease) in Cash & Cash Equivalents	(15.99)	(3.62)
Cash and Cash Equivalents at the beginning of the period	99.07	8.83
Cash and Cash Equivalents at the end of the period	83.08	5.21
Cash and Cash Equivalents include:		
Cash in hand	1.04	1.42
Balances with Banks		
*On Current Account	82.04	3.79
	83.08	5.21



CHATURVEDI & PARTNERS

Chartered Accountants

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Independent Auditor's Review Report on Unaudited Quarterly and Year to date Financial Results of Advance Steel Tubes Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Advance Steel Tubes Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Advance Steel Tubes Limited** ("the Company") for the Quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's 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 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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 prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. The Statement includes the Company's share in profit amounting to Rs. 4.25 lakh and share in loss amounting to Rs. 74.85 lakh for the quarter and half year ended September 30, 2024 respectively as considered in the Statement in respect of 4 jointly controlled entities (partnership firms), based on their unaudited interim financial results which have not been reviewed by their auditors and are certified by the Management.
 - b. The unaudited financial results of the Company for the quarter and half year ended September 30, 2023 and quarter ended June 30, 2024 were reviewed by the predecessor auditor who, vide their reports dated October 30, 2023 and August 02, 2024 respectively, expressed an unmodified conclusion on those financial results.
 - c. The financial information of the Company for the year ended March 31, 2024 included in the Statement, are based on the previously issued financial statements for the year ended March 31, 2024 which were audited by the predecessor auditor who expressed an unmodified opinion vide their report dated May 30, 2024.

Our conclusion is not modified in respect of these matters.

New Delhi
November 14, 2024



For CHATURVEDI & PARTNERS

Chartered Accountants

Firm Registration No. 307068E

LAXMI NARAIN JAIN

Partner

Membership No. 072579

UDIN - 24072579BKGXWI5961