



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

May 30, 2024

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

Subject: Outcome of Board Meeting held on May 30, 2024

Dear Sir/ Ma'am,

Pursuant to Regulation 30 and Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 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, May 30, 2024 at 12:30 P.M. at the corporate office of the Company at 81, Functional Industrial Estate, Patparganj, Delhi-110092, have, inter alia considered and approved the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2024 and other business matters.

A copy of the said results alongwith the Audit Report issued by M/s Singhal Shubham and Co., Chartered Accountants, Statutory Auditors of the Company are enclosed.

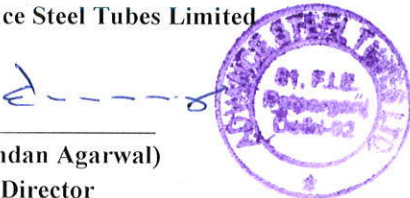
The said information will also be available on the Company's website at www.advance.co.in.

The meeting of the Board of Directors commenced at 12:30 P.M. and concluded at **6:30** 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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May 30, 2024

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

Subject: Non-Applicability of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to Regulation 32 of SEBI (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 March 31, 2024, therefore the Company is not required to submit the Statement of Deviation/Variation under the prescribed Regulation.

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



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May 30, 2024

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

Subject: Declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2024

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. Singhal Shubham and Co., Chartered Accountants, (FRN:028622C) Statutory Auditors of the Company, have issued the Audit Reports with Unmodified Opinion on the Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2024.

This is for your information and records.

Thanking you,
Yours Faithfully

For Advance Steel Tubes Limited

(Deoki Nandan Agarwal)
Managing Director
DIN: 00586794

ADVANCE STEEL TUBES LIMITED

Regd. Office : 45/3, Industrial Area, Site-4, Sahibabad, Distt. Ghaziabad-201010 (U.P.)

CIN : L24231UP1978PLC004583

Email ID : info@advance.co.in Website : www.advance.co.in Phone : 011-43041400

Audited Financial Results for the year ended on 31st March, 2024

Particulars	3 Months ended on 31-03-2024	Corresponding 3 Months ended on 31-12-2023	Corresponding 3 Months ended in the Previous Year on 31.03.2023	Year to date figures for the current period ended on 31.03.2024	Year to Date Figures for the previous year ended on 31-03-2023
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Income from Operations					
(a) Net Sales/Income form Operations	2,975.97	4,030.36	5,154.60	15,257.16	17,150.94
(b) Other Income	133.84	77.13	293.52	374.48	458.73
Total Income from Operations	3,109.81	4,107.49	5,448.12	15,631.64	17,609.67
2 Expenses					
(a) Cost of Material Consumed	2,506.69	3,274.52	2,770.57	11,313.19	11,246.58
(b) Purchase of stock -in -trade	-	-	1,388.08	1,027.31	2,415.85
(c) Changes in Inventories of Finished goods	(258.53)	23.60	44.48	(117.51)	330.15
(d) Employees benefits expenses	226.94	202.60	194.12	851.44	751.64
(f) Depreciation and amortisation expenses	27.35	23.46	26.14	97.73	93.76
(g) Other expenses	398.94	364.04	320.65	1,378.76	1,603.98
Total	2,901.39	3,888.22	4,744.04	14,550.92	16,441.96
3 Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	208.42	219.27	704.08	1,080.72	1,167.71
4 Other Income	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	208.42	219.27	704.08	1,080.72	1,167.71

6	Finance Cost	21.26	13.34	17.25	58.94	69.50
7	Profit/(Loss) from ordinary activities after finance costs and but before exceptional items (5-6)	187.16	205.93	686.83	1,021.78	1,098.21
8	Exceptional Items	15.53	-	12.15	15.53	12.15
9	Profit/(Loss) from Ordinary activities before tax(7-8)	171.63	205.93	674.68	1,006.25	1,086.06
10	Tax expenses	90.40	29.51	121.76	273.74	224.76
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	81.23	176.42	552.92	732.51	861.30
12	Extraordinary Items (Net of Tax expenses Rs.)	-	-	(62.34)	-	-
13	Net Profit/(Loss) for the period (11-12)	81.23	176.42	552.92	732.51	861.30
14	Share of Profit/Loss of Associates	(23.10)	(2.50)	45.82	(53.82)	60.82
15	Minority Interest	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/ Loss of Associated (13±14+15)	58.13	173.92	536.40	671.69	922.12
17	Paid - up Equity Share Capital (Face value - Rs. 10/- per share)	74.00	74.00	74.00	74.00	74.00
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year)	-	-	-	-	10,309.12
19.i	Earnings Per Shares (before extraordinary items) (of Rs. /- each)(not annualised)					
(a)	Basic	7.86	23.50	72.49	90.77	124.61
(b)	Diluted	7.86	23.50	72.49	90.77	124.61
19.ii	Earnings Per Shares (after extraordinary items) (of Rs. /- each)(not annualised)					
(a)	Basic	7.86	23.50	72.49	90.77	124.61
(b)	Diluted	7.86	23.50	72.49	90.77	124.61

For and on behalf of the Board

Place: Delhi

Date: 30.05.2024

DEOKI
NANDAN
AGARWAL

Digitally signed by
DEOKI NANDAN
AGARWAL
Date: 2024.05.30
23:47:18 +05'30'



Deoki Nandan Agarwal
Managing Director
DIN:00586794

ADVANCE STEEL TUBES LIMITED

Regd. Office : 45/3, Industrial Area, Site-4, Sahibabad, Distt. Ghaziabad-201010 (U.P.)

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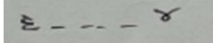
Email ID : info@advance.co.in Website : www.advance.co.in Phone : 011-43041400

Statement of Assets and Liabilities as on 31.03.2024

(Figures in Lakh)

Particulars		Note No.	As at 31st March, 2024	As at 31st March, 2023
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant & Equipment		1,500	1,487
	(b) Capital work-in-progress		316	103
	(c) Other Intangible Assets		-	-
	(d) Intangible Assets under Development		-	-
	(e) Financial Assets		-	-
	(i) Investments		724	1,014
	(ii) Loans		-	74
	(iii) Other Financial Assets		5,762	4,538
	(f) Non Current Tax Assets		4	69
	(g) Other Non Current Assets		54	47
	Total Non Current Assets		8,360	7,332
2	Current assets			
	(a) Inventories		1,226	1,019
	(b) Financial Assets			
	(i) Trade receivables		1,965	2,269
	(ii) Cash and cash equivalents		2	2
	(iii) Bank Balance other than (ii) above		97	7
	(iv) Other Financial Assets		454	556
	(c) Other Current Assets		7	7
	(d) Current Tax Assets		252	208
	Total Current Assets		4,003	4,068
	TOTAL ASSETS		12,363	11,400
B	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity Share Capital		74	74
	(b) Other Equity		10,995	10,309
	TOTAL EQUITY		11,069	10,383
	LIABILITIES			
2	Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		40	13
	(ii) Other Financial Liabilities		-	-

	(b) Provisions		24	26
	(c) Deferred tax liabilities (net)		78	105
	Total Non Current Liabilities		142	144
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		495	327
	(ii) Trade payables		208	95
	(iii) Other Financial Liabilities		14	3
	(b) Other Current Liabilities		84	163
	(c) Provisions		48	44
	(d) Current Tax Liabilities		303	241
	Total Current Liabilities		1,152	873
	TOTAL EQUITY & LIABILITIES		12,363	11,400
	See accompanying notes Nos. (Accounting Policies)1 & 2			

Place: Delhi	Date: 30.05.2024	For and on behalf of the Board  Digitally signed by DEOKI NANDAN AGARWAL Date: 2024.05.30 23:47:47 +05'30' Deoki Nandan Agarwal Managing Director DIN:00586794

Notes:

1. The above standalone audited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2024. These results have been subjected to Audit by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and they have expressed an unmodified opinion on the aforesaid results.
2. The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. Figures of previous periods were re-grouped / re-classified wherever necessary to confirm to the periods of current periods.
4. The Segment Reporting is not applicable to the Company.
5. The above results are available on the Stock Exchange Website i.e. www.cse-india.com and on the Company's website i.e. www.advance.co.in.



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ADVANCE STEEL TUBES LIMITED

Opinion and Conclusion

We have (a) audited the standalone financial results for the year ended March 31, 2024 and (b) reviewed the standalone financial results for the quarter ended 31 March, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2024" of ADVANCE STEEL TUBES LIMITED ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us the standalone financial results for the year ended March 31, 2024:

- i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the Year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial results for the year ended March 31, 2024 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

For the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the board of directors in terms of the requirements specified under regulation 33 of the listing regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the Annual standalone Financial Results of the company to express an opinion on the Annual standalone financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel 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 SAs 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.

Other Matters

(a) The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

**For Singhal Shubham and Company
Chartered Accountants
Firm Regd. No.: 028622C**



**Date : 30/05/2024
Place: Hapur**

**Shubham Singhal (Partner)
Membership No.444873
UDIN24444873BKHCKO9988**