



**SINGHAL SHUBHAM & CO.**

*Chartered Accountants*

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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
Advance Steel Tubes limited

Dear Sirs,

Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2022 and year to date from 1<sup>st</sup> July, 2022 to 30 September, 2022.

We have reviewed the accompanying Statement of Unaudited Financial Results of Advance Steel Tubes Limited ("the Company") for the quarter ended 30<sup>th</sup> September, 2022 and year to date from 1<sup>st</sup> July, 2022 to 30 September, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended (the "Listing Regulations").

This Statement which is the responsibility of the Company's Management under the direction of Resolution Professional has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the 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 is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed

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the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Singhal Shubham and Company**

Chartered Accountants

Firm Regd. No.: 028622C



Date : **11/11/2022**

Place: **Hapur**

**Shubham Singhal**

Membership No.444873

UDIN: **22444873BCWBXI1883**

# 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 half year ended on 30th September, 2022

PART-I		3 Months ended on 30-09-2022	Corresponding 3 Months ended on 30-06-2022	Corresponding 3 Months ended in the Previous Year on 30.09.2021	Year to date figures for the current period ended on 30.09.2022	Year to Date Figures for the previous year ended on 31.03.2022
Particulars		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>					
(a)	Net Sales/Income form Operations	4,066.13	3,832.04	2,502.66	7,898.17	10,471.93
(b)	Other Income	61.17	58.18	88.38	119.35	207.98
	Total Income from Operations	4,127.30	3,890.22	2,591.04	8,017.52	10,679.91
2	<b>Expenses</b>					
(a)	Cost of Material Consumed	2,816.44	2,628.75	1,550.38	5,445.19	7,978.32
(b)	Purchase of stock -in -trade	407.02	347.47	305.73	754.49	530.38
(c)	Changes in Inventories of Finished goods	(13.11)	238.28	158.09	225.17	(65.46)
(d)	Employees benefits expenses	186.44	172.56	184.12	359.00	707.12
(f)	Depreciation and amortisation expenses	22.54	22.54	29.40	45.08	115.80
(g)	Other expenses	542.73	324.16	277.39	866.89	1,380.67
	Total	3,962.06	3,733.76	2,505.11	7,695.82	10,646.83
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	165.24	156.46	85.93	321.70	33.08
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	165.24	156.46	85.93	321.70	33.08
6	Finance Cost	10.00	18.38	39.28	28.38	86.14
7	Profit/(Loss) from ordinary activities after finance costs and but before exceptional items (5-6)	155.24	138.08	46.65	293.32	(53.06)
8	Exceptional Items	-	-	-	-	733.40
9	Profit/(Loss) from Ordinary activities before tax(7-8)	155.24	138.08	46.65	293.32	680.34
10	Tax expenses	33.10	30.20	-	63.30	124.06
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	122.14	107.88	46.65	230.02	556.28
12	Extraordinary Items (Net of Tax expenses Rs. )	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	122.14	107.88	46.65	230.02	556.28
14	Share of Profit/Loss of Associates	5.00	5.00	52.00	10.00	(64.64)
15	Minority Interest	-	-	-	-	-
16	share of Profit/ Loss of Associated (13+14+15)	127.14	112.88	98.65	240.02	491.64
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)	-	-	-	-	9,387.02
19.i	Earnings Per Shares (before extraordinary items) (of Rs. /- each)(not annualised)					
(a)	Basic	17.18	15.25	13.33	32.44	66.44
(b)	Diluted	17.18	15.25	13.33	32.44	66.44
19.ii	Earnings Per Shares (after extraordinary items) (of Rs. /- each)(not annualised)					
(a)	Basic	17.18	15.25	13.33	32.44	66.44
(b)	Diluted	17.18	15.25	13.33	32.44	66.44



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PART-IV				Figures in Lakh		
A	PARTICULARS OF SHAREHOLDINGS					
1	Public Shareholding					
-	Number of Shares	185400	185400	185400	185400	185400
-	Percentage of shareholding	25.05	25.05	25.05	25.05	25.05
2	Promoters and promoter Group Shareholding					
(a)	Pledged / Encumbered	-	-	-	-	-
-	Number of Shares					
-	%age of such shares (as a % to the total shareholding of Promoters and Promoters Group).					
-	%age of such shares (as a % to the total share capital of the Company).					
(b)	Non-Encumbered					
i.	Number of Shares	554600	554600	554600	554600	554600
ii.	%age of such shares (as a % to the total shareholding of Promoters and Promoters Group).	74.95	74.95	74.95	74.95	74.95
iii	%age of such shares (as a % to the total share capital of the Company)					
Particulars		3 months ended on 30.09.2022				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			-		
	Received during the quarter			-		
	Disposed during the quarter			-		
	Remaining unresolved at the end of the quarter			-		

## Note :

- 1 The above unaudited financial results have been reviewed by audit committee and approved at the meeting of the Board of Directors of the Company held on 11.11.2022
- 2 The Segment Reporting is not applicable to the Company.
- 3 Previous figures have been reworked & regrouped wherever necessary.

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



(Deoki Nandan Agarwal)  
Director  
DIN -00586794

Place: Delhi  
Date: 11.11.2022



## Notes

## II Statement of Assets and Liabilities as on 30.09.2022

Figures in Lakh

Particulars		As at 30th Sept. 2022	As at 31st March, 2022
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant & Equipment	1,484	1,511
	(b) Capital work-in-progress	33	33
	(c) Other Intangible Assets	-	-
	(d) Intangible Assets under Development	-	-
	(e) Financial Assets	-	-
	(i) Investments	773	763
	(ii) Loans	152	524
	(iii) Other Financial Assets	3,669	2,838
	(f) Non Current Tax Assets	23	83
	(g) Other Non Current Assets	48	50
	<b>Total Non Current Assets</b>	<b>6,182</b>	<b>5,801</b>
2	<b>Current assets</b>		
	(a) Inventories	1,297	#REF!
	(b) Financial Assets		
	(i) Trade receivables	2,574	2,547
	(ii) Cash and cash equivalents	2	2
	(iii) Bank Balance other than (ii) above	7	#REF!
	(iv) Other Financial Assets	937	510
	(c) Other Current Assets	7	8
	(d) Current Tax Assets	56	171
	<b>Total Current Assets</b>	<b>4,880</b>	<b>#REF!</b>
	<b>TOTAL ASSETS</b>	<b>11,062</b>	<b>#REF!</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	74	74
	(b) Other Equity	9,593	#REF!
	<b>TOTAL EQUITY</b>	<b>9,667</b>	<b>#REF!</b>
	<b>LIABILITIES</b>		
2	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	31	31
	(c) Deferred tax liabilities (net)	61	61
	<b>Total Non Current Liabilities</b>	<b>92</b>	<b>92</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	662	475
	(ii) Trade payables	410	135
	(iii) Other Financial Liabilities	-	3
	(b) Other Current Liabilities	107	163
	(c) Provisions	64	42
	(d) Current Tax Liabilities	60	201
	<b>Total Current Liabilities</b>	<b>1,303</b>	<b>1,018</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>11,062</b>	<b>#REF!</b>
	See accompanying notes Nos. (Accounting Policies) 1 & 2		
	See accompanying notes Nos. (Notes ) 32	(0)	#REF!

