

# TAMILNADU STEEL TUBES LIMITED

**MFRS. & EXPORTERS OF : MS & GI, SQUARE & RECTANGLE STEEL PIPES**

REGD. OFF : MERCURY APARTMENTS, 1st FLOOR, 65, PANTHEON ROAD, EGMORE, CHENNAI - 600 008.

PHONE : 28555653, 28555673, 28555733 FAX : 28555643 Web : [www.tamilnadusteeltubesltd.com](http://www.tamilnadusteeltubesltd.com)

E-MAIL : [tnstl@vsnl.net](mailto:tnstl@vsnl.net) / [contact@tamilnadusteeltubesltd.com](mailto:contact@tamilnadusteeltubesltd.com) / [tnt.share@yahoo.in](mailto:tnt.share@yahoo.in) CIN : L27110TN1979PLC007887

TNT/2018-19/ 148

**Dt. 30.05.2018**

**Bombay Stock Exchange Limited**

Deptt. Of Corporate Services

## Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai-400001

**Sub: Outcome of the 1<sup>st</sup> Board Meeting 2018-19 held on 30.05.2018.**

SCRIP CODE- 513 540

Dear Sir/ Madam,

With reference to the above, we wish to inform you that the Board of Directors at their meeting held today the 30<sup>th</sup> of May 2018 have considered, approved and taken on record the Audited Standalone Financial Results for the Quarter and Financial

M. J. LAKSHMINARASIMHARAO

M. LAKSHMI NARASIMHA RAO

SESILADIRI PAJAJAKSUMO

**Jyotiprakash Anand**  
Company Secretary

TAMILNADU STEEL TUBES LTD

Regd. Office : "Mercury Apartments"

1st Floor, No. 65, Pantheon Road, Egmore, Chennai - 600 008

Statement of Financial Position as at 31.03.2018

B.D.S

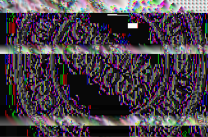
# Reconciliation between Previous GAAP and Ind AS

## i. Effect of Ind AS adoption on equity as at 31 Mar 2017 and 1 April 2016

	As at Mar 31, 2017	As at April 1, 2016
Equity under Previous GAAP	8,11,00,000	8,11,00,000
Equity as per Ind AS	8,11,00,000	8,11,00,000

## ii. Effect of Ind AS adoption on Total Comprehensive Income for the quarter and year ended Mar 31, 2017.

	Quarter ended Mar 31, 2017	Year ended Mar 31, 2017
Income under Previous GAAP	1,17,63,000	1,17,63,000
Employee Benefits	(17,63,000)	(17,63,000)
Tax effect on the above		
Profit for the period/ year	1,00,00,000	1,00,00,000
Ind AS adjustments in other income/ not of tax		
the statement of Profit or		
Deemed benefit plan a		
Income tax relating to		
reclassified to the stat		
reclassified		
comprehensive income for the period/		
comprehensive income for the period/ year		



Bh. Dàs  
Bh. Dàs  
Bh. Dàs

Date: 30 May 2018  
Place: Chennai



## TAMILNADU STEEL TUBES LTD

Regd. Office : "Mercury Apartments"

1st Floor, No. 65, Pantheon Road, Egmore, Chennai - 600 008

PART I Standard Statement of Assets and Liabilities

Rs. in Lakhs

	Audited As at 31-Mar-18	Audited As at 31-Mar-17
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	251.80	240.79
(b) Capital Work-in-Progress	-	-
(c) Goodwill	-	-
(d) Other Intangible Assets	-	-
(e) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Other financial assets	11.26	11.26
(f) Non-Current Tax asset	69.79	60.31
(g) Other Non-Current Assets	24.09	25.73
<b>Total Non-Current Assets</b>	<b>356.82</b>	<b>344.09</b>

<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Share Capital	100.00	100.00
(b) Reserves	256.82	244.09
(i) General Reserve	256.82	244.09
(ii) Special Reserve	-	-
<b>Total Equity</b>	<b>356.82</b>	<b>344.09</b>
<b>2 Liabilities</b>		
(a) Non-Current Liabilities		
(i) Long-term Debt	100.00	100.00
(ii) Deferred Tax Liabilities	18.78	60.31
(iii) Deferred Tax Liabilities - Other	11.26	25.80
(iv) Deferred Tax Liabilities - Other	100.00	100.00
<b>Total Non-Current Liabilities</b>	<b>319.98</b>	<b>286.11</b>
(b) Current Liabilities		
(i) Trade Payables	100.00	100.00
(ii) Trade Receivables	100.00	100.00
(iii) Other Financial Liabilities	100.00	100.00
(iv) Other Current Liabilities	100.00	100.00
<b>Total Current Liabilities</b>	<b>400.00</b>	<b>400.00</b>
<b>Total Liabilities</b>	<b>719.98</b>	<b>686.11</b>

TAMILNADU STEEL TUBES LTD

CHIEF FINANCIAL OFFICER

Date: 28/03/2018

DIRECTOR

B.D.H.



## Notes:

- 1) The above audited financial results prepared in accordance with Indian accounting standards ('Ind AS') for the year ended Mar 31, 2018 have been approved by the board of directors of the company at its meeting held on May 30, 2018. The statutory auditors have expressed an unqualified opinion on these financial results.

2) The Company has prepared financial results in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standards.

The Company has elected to continue with the carrying values under previous GAAP for all items of Property, Plant and Equipment (PPE). There are no decommissioning liabilities for PPE, hence adjustment in carrying value not required.

### 3) First time adoption of Ind AS:

In preparing these financial statements, the Company has applied the following exemptions under Ind AS 101, which are mandatory:

#### Exemption from Measurement

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all items of Property, Plant and Equipment (PPE). There are no decommissioning liabilities for PPE, hence adjustment in carrying value not required.

#### Exemption from Measurement of Defined Benefit Obligations

The exemption under Ind AS 101, allows the first time adopter to measure assets or liabilities at the transition date using the carrying amounts as reported in the previous financial statements.

#### 4) Employee Benefits

Under the previous GAAP, actuarial gains and losses on defined benefit obligations were recognised in other comprehensive income.

and the difference between published figures for the

- 5) Figures for the periods ended March 31, 2018 and 2017 represent the audited figures in respect of full financial years and the

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nine months ended December 31, 2017 and 2016, respectively which were subject to limited review.

- 6) The above financial results are also available on the stock exchange websites [www.bseindia.com](http://www.bseindia.com) and on our website [www.tamilnadusteeltubesltd.com](http://www.tamilnadusteeltubesltd.com)

By ~~re-grouped~~ figures have been re-grouped / re-classified, wherever necessary to

Place: Chennai

Bivashwa Das

(Authorized Director (07452655))

10 May 2018

Date

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF TAMIL NADU STEEL TUBES LIMITED**

**REPORT ON THE Ind AS FINANCIAL STATEMENTS**

We have audited the accompanying Ind AS financial statements of Tamilnadu Steel Tubes Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of change in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE Ind AS FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows & changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

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 the appropriate accounting policies, making judgements 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 Ind AS financial statements that give a true and fair view and are free from material misstatement.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have audited the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers

internal control relevant to the Company's preparation and fair presentation of the Ind AS financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

#### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018 and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, we report to the extent applicable that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Cash Flow Statement and Statement of changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2018, on which we relied for the purpose of our audit, we are of the opinion that the directors have not been appointed as a director in terms of Section 149(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of those controls, our report, expressed in our opinion, is set out in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters included in the Auditor's Report in accordance with Rule 14(2) of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of our information and according to the explanation given to us:



i) The company has disclosed the impact of pending litigation on its financial position in its Ind AS financial statement.

ii) The company has made provision, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor's Education and Protection Fund by the company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(3) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : Chennai

Date : 30.05.2018

For ABHAY JAIN & Co.,  
Chartered Accountants  
(FRN. 000008S)

  
(A K JAIN)

Partner

M No 70224





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TNT/2018-19/33(3)(d)

30.03.2018

Bombay Stock Exchange Limited  
Deptt. Of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400001

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures) Regulation, 2015.  
Ref: BOMD/COMD/556440

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended and Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the Company M/s. Abhay Jain & Co, Chartered Accountants, Chennai, India, have issued their unqualified opinion on the Audited Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2018.

Please take this declaration on your records.

Thanking you

Yours faithfully,

Tamilnadu Steel Tubes Limited

Chief Financial Officer