



SHREE MARUTINANDAN TUBES LIMITED

A-21, 2nd Floor, Amrapali Complex,
S. P. Ring Road, Bopal,
Ahmedabad-380 058. (Gujarat)
Ph. : 079 - 29795873, 9998644587
E-mail : contact@shreemarutitubes.com
Web : www.shreemarutitubes.com

Date: 28th May, 2025

To,
BSE Limited,
P.J. Towers, Dalal Street, Mumbai 400001
Scrip Code – 544083

Dear Sir/Madam,

Sub.: Outcome of Board Meeting

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In continuation to our earlier intimation dated May 22, 2025, we wish to inform that the board of directors ("Board") of the Company at their meeting held today i.e. May 27, 2025, inter-alia, transacted following businesses:

Financial Results

Approved the audited standalone financial results of the Company for half year & financial year ended March 31, 2025 ("Financial Results"), based on the recommendation of Audit Committee.

M/s. S K Jha & Co., Chartered Accountants, Statutory Auditors (Firm Registration No. FRN:126173W) of the Company have issued auditor's report on audit of Financial Results for the financial year ended March 31, 2025 with unmodified opinion. Financial Results together with auditor's report issued by statutory auditors of the Company are enclosed as **Annexure - A**.

A declaration on auditor's report with unmodified opinion pursuant to the regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is enclosed as **Annexure B**

The Board meeting commenced at 05:30 pm (IST) and concluded at 07:30 pm (IST). Kindly take the same on record.

For Shree Marutinandan Tubes Limited

Vikram Sharma
Managing Director
DIN: 06452273

S K Jha & Co.
Chartered Accountants

Office : 203-204, Iscon Plaza, Nr. ISRO, Satellite Road, Satellite, Ahmedabad-380015

Tel : +91 79 48901576 Telefax : 079-26926104 Mo. 8160869477 Email: skjahandco5@gmail.com, skjha5@hotmail.com

Independent Auditor's Report on the Half Yearly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO
THE MEMBERS OF SHREE MARUTINANDAN TUBES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial statements of **SHREE MARUTINANDAN TUBES LIMITED** ("the Company") for the year ended 31st March, 2025, 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").

In our opinion and to the best of our information and according to the explanations given to us these standalone annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the half year and year then ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2025 under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

We draw your attention to "Note 1 n" to the financial statements which indicates that the company has not made provisions for post-employment benefits in accordance with AS-15 "Employee Benefits". The Company's records indicate that had management recognized and made provision for such post-employment benefits in the statement of profit and loss for the year, the net income and shareholders' equity would have been reduced by such amount. However, the amount is not quantified by the management.

Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in applicable 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 of 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 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 are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual 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 Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 annual 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 annual 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other matter

The standalone annual financial results include the results for the half year ended 31st March, 2025 and the corresponding half ended in the previous year being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figures up to the six months of the relevant financial year which were subject to review by us.

**For, S K Jha & Co.
Chartered Accountants**

FRN:126173W


Nikhil Makhija

Partner

M.No. 176178

UDIN: **25176178BMMBCL1387**



Date: 28.05.2025

Place: Ahmedabad

SHREE MARUTINANDAN TUBES LIMITED

CIN : U27109GJ2013PLC073940

Regd. Office: A-21, Second Floor, Amrapali Complex, SP Ring Road, Bopal, Ahmedabad, Gujarat - 380058

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2025						
(Rs. In Lakhs)						
Sl. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
	INCOME FROM OPERATIONS	Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	5,996.75	5,392.95	4,900.81	11,389.70	9,178.11
II	Other income	92.03	33.43	7.49	125.46	14.83
III	Total Income from Operations (net)	6,088.77	5,426.38	4,908.30	11,515.15	9,192.93
IV	Expenses					
(a)	Consumption of Raw Material			-		
(b)	Purchase of Stock in Trade	7,686.93	4915.53	4,660.78	12,602.46	8,730.92
(c)	Change in Inventories of finished goods /work in progress and stock in trade	(2,118.97)	294.27	-27.42	-1,824.70	-101.35
(d)	Employees Benefit Cost	44.56	31.9	32.69	76.46	57.88
(e)	Depreciation & amortisation expenses	16.00	7.44	4.27	23.44	8.16
(f)	Finance Cost	62.76	32.73	31.00	95.49	61.75
(g)	Other Expenses	107.80	53.71	47.34	161.51	83.16
	Total Expenses	5,799.07	5,335.58	4,748.66	11,134.65	8,840.50
V	Profit/(Loss) before exceptional items and tax (III-IV)	289.70	90.80	159.63	380.50	352.43
VI	Exceptional Items*	(6.25)	-	3.41	-6.25	3.41
VII	Profit/(Loss) before tax (V-VI)	283.45	90.80	163.04	374.25	355.84
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	283.45	90.80	163.04	374.25	355.84
X	Tax expense					
(i)	Current tax		-	-	-	-
	Current Year	75.49	18.60	39.03	94.09	86.93
	Prior Period	2.12	-	5.59	2.12	5.59
ii)	Deferred Tax	(3.26)	1.17	0.25	-2.09	0.25
XI	Profit (Loss) for the period from continuing operations (IX-X)	209.10	71.03	118.17	280.13	263.07
	Profit/(loss) from discontinuing operations	-	-	-	-	-
	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit/(Loss) from discontinuing operations(after tax)(XII-XIII)	-	-	-	-	-
XIII	Profit (Loss) for the period	209.10	71.03	118.17	280.13	263.07
XIV	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B. (i) Items that will be reclassified to profit	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (IX+X)Comprising Profit/(Loss) and Other comprehensive Income for the period)	209.10	71.03	118.17	280.13	263.07
XVI	Paid-up equity share capital (Face value of Rs. 10/- each)	346.00	346.00	346.00	346.00	346.00
XVII	Earnings per equity share (for continuing operation):					
	(1) Basic	6.04	2.05	5.45	8.10	12.13
	(2) Diluted	6.04	2.05	5.45	8.10	12.13

* Exceptional Items Included

CY Rs. 6.25 laks stamp duty paid for Increase in Authorized Capital

(PY Rs. 3.41 lakhs represents the net impact of profit on sale of motor car).



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- 1 The Financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 28th May, 2025.
- 2 The Operations of the Company are considered as Single segment reporting as defined an account standard is not applicable.
- 3 The figures of previous period have been re-grouped/rearranged/re-classified where ever necessary.
- 4 The Financial Results have been prepared in accordance with the Accounting Standards specified In the Companies (Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013.
- 5 The figures of the half year ended 31st March, 2025 and 31st March, 2024 are the balancing figures between the audited figures in respect of the full years and the unaudited figures of six months ended 30th September respectively.

By order of the Board of Directors
SHREE MARUTINANDAN TUBES LIMITED

Vikram S. Sharma
Managing Director
DIN: 06452273



Date : 28.05.2025
Place : Ahmedabad



SHREE MARUTINANDAN TUBES LIMITED

CIN : U27109GJ2013PLC073940

Regd. Office: A-21, Second Floor, Amrapali Complex, SP Ring Road, Bopal, Ahmedabad, Gujarat - 380058

STATEMENT OF ASSETS & LIABILITIES

Particulars		As at 31/03/2025	As at 31/03/2024
		(Amt in lakhs)	(Amt in lakhs)
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	346.00	346.00
	(b) Reserves and surplus	1,847.76	1,567.62
	(c) Money received against share warrants		
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	24.36	167.12
	(b) Deferred tax liabilities (Net)		
	(c) Other Long term liabilities		
	(d) Long-term provisions		
4	Current liabilities		
	(a) Short-term borrowings	728.90	423.32
	(b) Trade payables	3.92	47.20
	Outstanding dues of micro enterprise and small enterprise creditors other than micro enterprise & small enterprise	3,053.90	581.13
	(c) Other current liabilities	7.80	46.74
	(d) Short-term provisions	98.93	89.91
		TOTAL	
		6,111.56	3,269.04
II.	ASSETS		
1	Non-current assets		
	(a) Property Plant & Equipment		
	(i) Tangible assets	78.86	32.16
	(ii) Intangible assets	25.10	
	(iii) Capital work-in-progress		
	(iv) Intangible assets under development		
	(b) Non-current investments	3.91	1.81
	(c) Deferred tax assets (net)		
	(d) Long-term loans and advances	37.83	250.64
	(e) Other non-current assets		
2	Current assets		
	(a) Current investments	2,558.48	740.01
	(b) Inventories	1,330.20	1,849.89
	(c) Trade receivables	41.90	219.96
	(d) Cash and cash equivalents	1,548.09	118.10
	(e) Short-term loans and advances	487.20	56.47
	(f) Other current assets		
		TOTAL	
		6,111.56	3,269.04

By order of the Board of Directors
SHREE MARUTINANDAN TUBES LIMITED

Vikram S. Sharma
Managing Director
DIN: 06452273



Date : 28.05.2025
Place : Ahmedabad



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Particulars		For the period Ended 31-03-2025	For the period Ended 31-03-2024
(A)		(Amt in Lakhs)	(Amt in Lakhs)
(A)	Cash flow from Operating Activities		
	Profit/ (Loss) before extraordinary items and tax	374.25	355.84
	<u>Adjustments for:-</u>		
	<u>Add:</u>		
	Finance Cost	95.49	61.75
	Depreciation and Amortisation	23.44	8.16
	Stamp Duty for Increase in Authorized Capital	6.25	
	Profit on Sale of Fixed Assets	-	-3.41
	Operating Profit/(Loss) before changes in Working Capital		
	<u>Changes In Working Capital</u>		
	Increase / (Decrease) in Trade Payables	2,429.48	108.49
	Increase / (Decrease) in Other Current Liabilities	-38.94	30.67
	Increase / (Decrease) in Short Term Provision	9.01	11.67
	(Increase) / Decrease in Inventories	-1,818.48	-101.35
	(Increase) / Decrease in Trade Receivables	519.69	-963.76
	(Increase) / Decrease in Short Term Loans & Advances	-1,429.98	-78.96
	(Increase) / Decrease in Other Current Asset	-430.72	-42.28
	Other Adjustment	-	-
	Operating Profit/(Loss) after changes in Working Capital	-260.51	-613.18
	Less: Taxes Paid	-96.21	-92.52
	Net Cash Flow from Oprating Activities	(A) -356.72	-705.70
(B)	Cash flow from Investing Activities		
	Purchase of Fixed Assets	(95.23)	-13.87
	Procees from Sale of Fixed Assets	-	5.74
	Net Cash Flow from Investing Activities	(B) -95.23	-8.13
(C)	Cash flow from Financing Activities		
	Changes in Borrowings		
	Long Term Borrowings	-142.75	-42.90
	Short Term Borrowings	305.58	-85.65
	Proceeds from Initial Public Offer (Net)	-	1,368.68
	Stamp Duty for Increase in Authorized Capital	-6.25	
	Changes in OtherNon Current Assets	212.81	-247.30
	Finance Cost	-95.49	-61.75
	Net Cash Flow from Financing Activities	(C) 273.90	931.08
	Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)	-178.06	217.25
	Cash and Cash Equivalents at the Beginning of the Period	219.96	2.70
	Cash and Cash Equivalents at the Ending of the Period	41.90	219.96

By order of the Board of Directors
SHREE MARUTINANDAN TUBES LIMITED

Vikram S. Sharma
Managing Director
DIN: 06452273

Date : 28.05.2025
Place : Ahmedabad



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ANNEXURE B

Date: 28th May 2025

To,
BSE Limited,
P.J. Towers, Dalal Street, Mumbai –
400 001
Scrip Code –544083

Dear Sir/Madam,

Sub.: Declaration regarding Auditor's Report with unmodified opinion

Ref.: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable SEBI circular

Dear Sir/ Madam,

It is hereby declared that M/s. S K Jha & Co., Chartered Accountants, Statutory Auditors (Firm Registration No. FRN:126173W) of the Company, have issued the auditor's report with an unmodified opinion on the audited standalone financial results of the Company for financial year ended March 31, 2025.

Kindly take the same on record.

For Shree Marutinandan Tubes Limited

**Vikram Sharma
Managing Director
DIN: 06452273**