

# JOTINDRA STEEL & TUBES LIMITED

Regd. Office & Works: 14/3, Mathura Road, Faridabad- 121 003 ( Haryana) India

Phone :0129-2477800,2477806, CIN: L27104HR1970PLC005240

E-mail :jotindra@jotindra.com; Web-site:www.jstltd.com

Date: 29/12/2021

To  
Listing Department,  
MCX Stock Exchange Limited,  
Vibgyor Towers, 4<sup>th</sup> Floor,  
Plot No. C 62, G- Block, Opp. Trident Hotel,  
Bandra Kurla Complex, Bandra (E),  
Mumbai-400 098

Sub : Outcome of the Board Meeting Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Date of Board Meeting: Wednesday, December 29, 2021

Venue : 14/3, Mathura Road, Faridabad=121 003

Board Meeting started at: 4:00 P.M., Board Meeting closed at: 05:20 P.M.

Dear Sir,

In reference to the above captioned subject and our letter dated October 30, 2021 & November 11, 2021 we wish to appraise your good office that the meeting of the Board of Directors has been held today at 4:00 P.M. and concluded at 05:20 P.M. and among other things, the Board pursuant to Regulation 33 read with Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has approved Standalone Unaudited Financial Results of the company for the Quarter & Half-year ended September 30, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015, we are submitting herewith the following:-

- 1 Standalone Unaudited Financial Results of the company along with statement of Assets & Liabilities (Balance-Sheet) and Cash-flow statement for the Quarter ended & Half-year ended September 30, 2021.
- 2 Limited Review Report of the Auditors of the company on the aforementioned Financial Results.

Kindly take the above documents on your record.

Thanking you,

Yours faithfully,  
for JOTINDRA STEEL & TUBES LTD.

*Shweta*

(Shweta Garg)  
Company Secretary.



**JOTINDRA STEEL AND TUBES LIMITED**

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CIN: L27104HR1970PLC005240

Un-Audited Financial Results for the quarter and half year ended on September 30,2021

Particulars	For Quarter			Year to Date		Its. in lakh
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year ended
	(30/09/2021)	(30/06/2021)	(30/09/2020)	(30/09/2021)	(30/09/2020)	(31/03/2021)
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I Revenue From Operations	14452.27	0.00	0.00	14452.27	0.00	0.00
II Other Operating Income	14.75	7.06	47.58	21.81	69.51	5727.82
III Total Income (I+II)	14467.02	7.06	47.58	14474.08	69.51	5727.82
IV EXPENSES						
a Cost of materials consumed/Expenditure on Group Housing Project	0.00	0.00	0.00	0.00	0.00	0.00
b Purchases of Stock-in-Trade	12909.41	0.00	0.00	12909.41	0.00	0.00
c Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	0.00	0.00	0.00	0.00	0.00	0.00
d Employee benefits expense	5.05	7.31	2.04	12.36	4.70	24.93
e Finance costs	16.20	14.57	48.68	30.77	66.24	368.30
f Depreciation and amortization expense	32.64	32.56	34.33	65.70	68.65	131.42
g Other expenses	9.33	21.71	0.24	31.04	7.13	3031.98
Total expenses (IV)	12972.63	76.15	85.29	13048.78	146.72	3556.69
V Profit/(loss) Before exceptional items and tax (I-IV)	1,494.39	(69.09)	(37.71)	1,425.30	(77.21)	2,171.13
VI Exceptional Items						0.00
VII Profit/(loss) Before tax (V+VI)	1,494.39	(69.09)	(37.71)	1,425.30	(77.21)	2,171.13
VIII Tax expense:						
(1) Current tax						(104.89)
(2) Deferred tax						488.75
IX Profit/(loss) for the period from continuing operations (VII-VIII)	1,494.39	(69.09)	(37.71)	1,425.30	(77.21)	2,495.03
X Profit/(loss) from discontinued operations						
XI Tax expense of discontinued operations						
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)						
XIII Profit/(loss) for the period (IX+XII)	1,494.39	(69.09)	(37.71)	1,425.30	(77.21)	2,495.03
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified in profit or loss	0.00	0.00	0.00	0.00	0.00	7.74
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified in profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period (XIII+XIV)	1,494.39	(69.09)	(37.71)	1,425.30	(77.21)	2,497.27
XV Earnings per equity share (for continuing operations):						
(1) Basic	30.67	(1.42)	(0.77)	29.25	(1.58)	51.25
(2) Diluted	30.67	(1.42)	(0.77)	29.25	(1.58)	51.25
XVI Earnings per equity share (for discontinued operation):						
(1) Basic						
(2) Diluted						
XVII Earnings per equity share (for discontinued & continuing operations):						
(1) Basic	30.67	(1.42)	(0.77)	29.25	(1.58)	51.25
(2) Diluted	30.67	(1.42)	(0.77)	29.25	(1.58)	51.25

- Notes:
- The above-mentioned figures are in accordance with Ind-AS.
  - The Company does not have any exceptional or extraordinary items to report for the above period.
  - The above Unaudited financial results for the quarter and half year ended on September 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29-12-2021.
  - The Auditors Review Report as required under Regulation 33 of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 has been completed by the Statutory Auditors.
  - Previous year period figures have been rearranged, regrouped wherever necessary to make them comparable with current period figures.
  - Impact of Covid-19: The company continues to take adequate measures to curb the spread of COVID-19, protect the health of its employees and ensure business continuity. The Company has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of property, plant and equipment, inventories, receivables and other assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements, has used internal and external sources of information and concluded that no adjustments are required to the financial results. Given the dynamic nature of pandemic the Company will continue to monitor the evolving scenario for any material changes.
  - There is no fund raising in the Company during the quarter under review. Thus, statement of Deviation under Reg 32 of Listing Regulations is not applicable.
  - The results will be available on the Company's website www.jstltd.com and at the stock exchange website of MSEI Limited on www.mseil.in
  - The Company has recognised revenue pertaining to the Phase-I of the Group Housing Project at Faridabad in the Basis of Percentage Completion Method. For the first time since the completion percentage for the project has crossed the threshold limit for recognition of revenue. The recognition is in compliance with INDAS 115 Revenue From Contracts with Customers.

For JOTINDRA STEEL AND TUBES LIMITED

UDIN = 21505140  
Date: 29-12-2021  
Place: Faridabad



Akhil Kumar Koreka  
Managing Director  
DIN: 00060206

## JOTINDRA STEEL AND TUBES LIMITED

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### Statement of Assets and Liabilities

Standalone / Consolidated Statement of Assets and Liabilities	As at half year ended 30.09.2021	As at Previous year ended 31.03.2021
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	1898.89	1973.34
(b) Capital work-in-progress	27.87	27.87
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets		
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets		
(i) Investments	1810.17	1536.01
(ii) Trade receivables		
(iii) Loans	25.00	25.00
(iv) Others (to be specified)	13.17	14.23
(v) Deferred tax assets (net)	792.40	792.40
(vi) Other non-current assets		
<b>(2) Current Assets</b>		
(a) Inventories	2906.14	10817.25
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	2,347.17	2632.07
(iii) Cash and cash equivalents	70.00	22.12
(iv) Bank balances other than (iii) above	428.62	423.62
(v) Loans	13606.10	13286.66
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other current assets	1090.05	1090.05
<b>Total Assets</b>	<b>25015.53</b>	<b>32638.89</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	487.46	487.46
(b) Other Equity	2440.26	2440.26
Reserve and Surplus	3251.53	1926.11
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4055.52	4504.06
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (i))		
(b) Provisions	13.69	13.69
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities		
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade payables		
Total outstanding Dues of Micro & Small Enterprises; and		
Total outstanding Dues of Creditors other than Micro & Small Enterprises; and	4121.58	3696.82
(iii) Other financial liabilities (other than those specified in item (c))	0.00	0.00
(b) other current liabilities	409.99	1491.12
(c) Provisions	555.64	555.64
(d) Current Tax Liabilities (Net)	9679.79	17623.53
<b>Total Equity and Liabilities</b>	<b>25015.53</b>	<b>32638.89</b>

UDIN: 21505140  
 Date: 29-12-2021  
 Place: Faridabad



For JOTINDRA STEEL AND TUBES LIMITED

  
 AKHIL KUMAR CHHIKRA  
 Managing Director  
 DIN: 00060206



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CIN: L27104HR1970PLC005240

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021.

(Amount in Lac.)

Particulars	For the period ending Sept 30, 2021	For the period ending March 31, 2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before exceptional items and tax	1,425.29	2,171.12
Adjustments for:		
Depreciation	65.20	131.42
Profit on Sale of Assets	-	(1,852.16)
Loss on Sale of Assets	-	0.75
Change in fair value of mutual funds	(1.29)	(2.45)
Sundry balances written off	-	25.55
Actuarial Gain or losses	-	(2.24)
Interest income	(5.14)	(38.27)
Interest expense	30.08	367.03
Provision for doubtful receivables	(2.88)	(61.90)
Loss on Sale of Mutual Funds	0.35	-
Foreign exchange loss (net)	16.20	-
Gain (Conversion of Land into Stock In Trade)	-	(2,139.53)
<b>Operating Profit/(Loss) before working capital changes</b>	<b>1,527.82</b>	<b>(1,418.67)</b>
Movements in cash flow on account of working capital:		
Changes in security deposits	1.12	36.75
Changes in inventories	7,939.57	(3,476.67)
Changes in trade receivables	287.78	6,127.97
Changes in other current assets	(321.18)	(4,100.25)
Changes in other financial liabilities	(1,081.13)	(1,930.61)
Changes in provisions	-	3.25
Changes in trade payables	424.76	(1,164.22)
Changes in other current liabilities	(7,959.94)	6,309.91
<b>Cash generated from operations</b>	<b>818.80</b>	<b>387.45</b>
Income taxes paid (Net of refunds)	-	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>818.80</b>	<b>387.45</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments to acquire Property, Plant and Equipment	(50.73)	(5.02)
Payments from sale of Property, Plant and Equipment	-	3,320.00
Payments to acquire non-current investments	(273.22)	1,758.74
Interest received	5.14	56.27
Redemption/(Investments) in margin money deposits	(5.00)	36.22
<b>NET CASH (USED)/GENERATED IN INVESTING ACTIVITIES</b>	<b>(292.29)</b>	<b>3,756.11</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayment)/Proceeds from long term borrowings	(448.54)	(643.75)
Proceeds from short term borrowings	-	(3,119.80)
Interest and other finance charges paid	(30.08)	(367.03)
Loans & advances received/(given) to related parties	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(478.62)</b>	<b>(4,130.58)</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>47.88</b>	<b>12.98</b>
<b>CASH AND CASH EQUIVALENTS:</b>		
Opening Balance	22.12	9.15
Unrealised Gain/(Loss) on foreign currency Cash and Cash Equivalents	-	-
Closing Balance	70.00	22.12

UDIN: 21505140

Date: 29-12-2021

Place: Faridabad



For JOTINDRA STEEL AND TUBES LIMITED

AKHIL KUMAR SUNEKA

Managing Director

DIN: 00060206





# H U M S & ASSOCIATES

Chartered Accountants

## LIMITED REVIEW REPORT

To,  
**The Board of Directors**  
**Jotindra Steel and Tubes Limited**

We have reviewed the accompanying statement of unaudited financial results of M/s. Jotindra Steel And Tubes Limited ("the Company") for the quarter ended September 30, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 Auditors 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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 for the quarter ended September 30, 2021 prepared in accordance with applicable accounting standards (i.e. Ind AS prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars including the manner in which it is to be disclosed or that it contains any material misstatement.

**FOR H U M S & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 022230N**



*H.P. Joshi*  
**(H.P. JOSHI)**  
**PARTNER**

**Membership No.-505140**

**Place: Faridabad**  
**Date: 29-12-2021**  
**UDIN: 21505140AAAACS5461**