

ADVANCE STEEL TUBES LIMITED

Regd. Office : 45/2, Industrial Area, Site 4, Sahibabad, Distt. Ghaziabad-201010 (U.P.) | Corp Office : 81, Patparganj Industrial Area, F.I.E., Delhi-110092

CIN : L24231UP1978PLC004683

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

A - Statement of Audited Financial Results for the Quarter and Year ended March 31, 2025

Sl. No.	Particulars	Quarter Ended			(Figures in lakh except EPS)	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	(Refer Note-5)		(Refer Note-5)		
2	Other Income	1,606.05	1,941.98	2,975.97	8,269.73	15,257.16
3	Total Income (1+2)	1,792.25	2,084.33	3,109.81	8,797.62	15,620.30
4	Expenses					
(a)	Cost of Materials Consumed	934.55	1,201.86	2,506.69	4,920.02	11,313.19
(b)	Purchase of stock-in-trade				549.19	1,027.31
(c)	Changes in Inventories of Finished goods and stock-in-trade	(38.01)	76.64	(258.53)	223.69	(117.51)
(d)	Employees benefits expenses	205.72	202.20	226.94	848.78	851.44
(e)	Finance Costs	18.73	1.46	21.26	40.42	36.09
(f)	Depreciation and amortisation expenses	25.72	24.66	27.35	99.24	97.73
(g)	Other expenses	394.28	319.37	414.47	1,278.73	1,410.13
	Total Expenses	1,540.99	1,826.19	2,938.18	7,960.07	14,618.38
5	Profit before Tax, Share in profit/(loss) of AOP/LLP/Firms and Exceptional Items (3-4)	251.26	258.14	171.63	837.55	1,001.92
6	Share in profit/(loss) of AOP/LLP/Firms	22.27	26.22	(23.10)	(26.36)	(53.82)
7	Profit before Tax and Exceptional Items (5+6)	273.53	284.36	148.53	811.19	948.10
8	Exceptional Items					
9	Profit before Tax (7-8)	273.53	284.36	148.53	811.19	948.10
10	Tax Expenses					
	Current Tax	73.01	67.78	124.60	231.35	314.36
	Tax related to prior period		(30.69)	(4.92)	(30.69)	(1.74)
	Deferred Tax	(26.96)	53.15	(29.28)	19.96	(29.28)
11	Profit for the period/year (9-10)	227.48	194.12	58.13	590.57	664.76
12	Other Comprehensive Income					
(a)	(i) Items that will not be reclassified to profit or loss	(6.07)	-	-	(3.90)	4.34
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.53	-	-	0.98	(1.08)
(b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	(2.92)	3.25
	Total Other Comprehensive Income	(4.54)	-	-	(2.92)	3.25
13	Total Comprehensive Income for the period/year (11+12)	222.94	194.12	58.13	587.65	668.01
14	Paid-up Equity Share Capital (Face value - Rs. 10/- per share)	74.00	74.00	74.00	74.00	74.00
15	Other Equity				11,564.78	10,977.13
16	Earnings Per Share of Rs.10/-(EPS)					
	Basic and Diluted (Rs.)	30.74	26.23	7.86	79.81	89.83
		Not Annualised	Not Annualised	Not Annualised	Annualised	Annualised

B-Notes :

1	The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 30, 2025. The Statutory Auditor of the Company have carried out audit of the aforesaid results.
2	These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	The Company operates in one reportable operating segment i.e. Steel Products in India. Accordingly, no separate disclosure as per Ind AS 108- "Operating Segments" has been made.
4	The figures of share in Profit/Loss of AOP/LLP/Firms considered above are based on the provisional financial statements of the relevant entities and are certified by the Management.
5	The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year which were subject to limited review by the statutory auditor.
6	The Figures of previous period/year have been regrouped/reclassified wherever required to make them comparable with the figures of the current period/year.
7	These Financial Results are available on our website i.e. www.advance.co.in and on the website of the stock exchange i.e. www.cse-india.com



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

(Deoki Nandan Agarwal)
Managing Director
DIN - 00586794

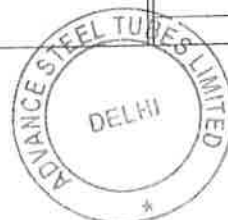
Place, New Delhi
Date, May 30, 2025



C- Statement of Assets and Liabilities as at March 31, 2025

(Figures in lakh)

Particulars		As at 31-03-2025	As at 31-03-2024
		Audited	Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipment	1,332.46	1,412.53
	(b) Capital work-in-progress	897.95	316.18
	(c) Right of Use Assets	85.17	87.09
	(d) Financial Assets		
	(i) Investments	312.91	724.52
	(ii) Loans		
	(iii) Other Financial Assets	348.40	257.19
	(e) Non-Current Tax Assets (Net)	4.00	4.00
	(f) Other Non-Current Assets	31.17	30.68
	Total Non-Current Assets	3,012.06	2,832.19
2	Current Assets		
	(a) Inventories	665.56	1,226.54
	(b) Financial Assets		
	(i) Trade Receivables	1,468.59	1,957.65
	(ii) Cash and cash equivalents	31.54	99.07
	(iii) Bank Balances other than Cash and cash equivalents	6,313.59	5,581.18
	(iv) Loans	1,247.50	
	(v) Other Financial Assets	459.91	63.42
	(c) Current Tax Assets	192.13	251.75
	(d) Other Current Assets	82.17	344.67
	Total Current Assets	10,460.99	9,524.28
	TOTAL ASSETS	13,473.05	12,356.47
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	74.00	74.00
	(b) Other Equity	11,564.78	10,977.13
	Total Equity	11,638.78	11,051.13
	LIABILITIES		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	34.62	39.49
	(ii) Lease Liabilities	0.39	0.38
	(b) Provisions	20.14	18.48
	(c) Deferred Tax Liabilities (Net)	95.20	76.21
	Total Non-Current Liabilities	150.35	134.56
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	960.02	509.55
	(ii) Lease Liabilities	0.52	0.48
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	5.01	1.39
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	138.76	204.58
	(iv) Other Financial Liabilities	235.36	117.89
	(b) Other Current Liabilities	104.05	15.77
	(c) Provisions	6.36	5.66
	(d) Current Tax Liabilities	233.84	315.46
	Total Current Liabilities	1,683.92	1,170.78
	TOTAL EQUITY & LIABILITIES	13,473.05	12,356.47



ADVANCE STEEL TUBES LIMITED

D - Statement of Cash Flows for the Year ended March 31, 2025

(Figures in lakh)

Particulars	Year Ended	
	31-03-2025	31-03-2024
	Audited	Audited
Profit before Tax	811.19	948.10
Adjustments For		
Depreciation and amortisation expenses	99.24	97.73
Interest Income	(494.93)	(358.78)
Finance Costs	40.42	36.09
Share in (Profit)/Loss of AOP/LLP/Firms	26.36	53.82
(Profit)/Loss on sale of Property, Plant and Equipment	(17.48)	(10.60)
Liabilities/Credit balances written back	(5.38)	-
Loss on Discarded Assets	3.10	-
Provision for Doubtful Advances/Advances written off	0.23	100.64
Provision for Doubtful Debts/Bad Debts	141.90	53.03
Operating Profit before working capital changes	604.65	920.03
Changes in Working Capital		
(Increase)/Decrease in Trade Receivable	347.16	258.44
(Increase)/Decrease in Inventories	560.97	(207.60)
Increase)/Decrease in Current & Non Current other Financial Assets	22.28	1.54
(Increase)/Decrease in Other Current & Other Non-Current Assets	262.31	(166.76)
Increase/(Decrease) in Trade Payables & Other Financial Liabilities	(47.20)	84.24
Increase/(Decrease) in Current & Non-Current Other Current Liabilities and Provisions	88.21	(45.27)
Cash generated from Operating Activities	1,838.38	844.62
Income Tax Paid (Net of Refund)	(225.16)	(216.65)
Net cash generated from Operating Activities	1,613.22	627.97
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and equipments including Capital Work-in-Progress	(525.23)	(282.04)
Proceeds from sale of Property, Plant and Equipment	36.47	14.42
Loan given	(1,247.50)	-
Contribution in the Capital of LLP	(2.50)	-
Receipts from AOP	-	235.32
New Term Deposits with Banks	(6,306.39)	(4,008.80)
Proceeds from Term Deposits with Banks	5,524.93	3,099.98
Interest Income	432.16	234.36
Net Cash (used in) Investing Activities	(2,088.06)	(706.76)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	23.45	38.86
Repayments of Long Term Borrowings	(18.92)	(1.77)
Finance Costs paid	(37.88)	(36.09)
Proceeds/(Repayments) from Cash Credit facilities with Banks (Net)	(465.23)	168.03
Proceeds/(Repayments) from Overdraft facility with Bank (Net)	906.30	-
Dividend Paid	(0.41)	-
Net Cash generated from Financing Activities	407.31	169.03
Net Increase/(Decrease) in Cash and Cash Equivalents	(67.53)	90.24
Cash and Cash Equivalents at the beginning of the year	99.07	8.83
Cash and Cash Equivalents at the end of the year	31.54	99.07
Cash and Cash Equivalents include:		
Cash in hand	1.33	2.09
Balances with Banks		
on Current/Cash Credit Accounts	30.21	96.98
	31.54	99.07



CHATURVEDI & PARTNERS

Chartered Accountants

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Independent Auditor's Report on the Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of Advance Steel Tubes Limited

Opinion

We have audited the accompanying Statement of financial results of **Advance Steel Tubes Limited** ("the Company") for the year ended March 31, 2025 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- (a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2025.

Basis for Opinion

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 SAs are further described in the Auditor's Responsibilities for the Audit of the 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 financial results 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 opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives 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 Ind AS 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 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation



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of the Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Company's Management and 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 Act, we are also responsible for expressing our opinion, through a separate report on the complete set of the financial statements, on whether the Company has adequate internal financial controls with reference to the financial statements 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 in the Statement made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and 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 Statement 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 Statement, including the disclosures, and whether the Statement represents 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 matters

We draw attention to the following matters:

- a. The Statement includes the Company's share in profit/(loss) of AOP/LLP/Firms amounting to Rs. 22.27 lakh (Net) and Rs. (26.36) lakh (Net) for the quarter and year ended March 31, 2025 based on their provisional financial results which are certified by the Management.
- b. The financial information of the Company for the quarter and year ended March 31, 2024 included in the Statement, are based on the previously issued financial statements for the year ended March 31, 2024 which were audited by the predecessor auditor who expressed an unmodified opinion vide their report dated May 30, 2024.
- c. The Statement includes the financial results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our conclusion is not modified in respect of these matters.

For CHATURVEDI & PARTNERS

Chartered Accountants
Firm Registration No. 307068E

LNO JV

LAXMI NARAIN JAIN

Partner

Membership No: 072579
UDIN - 25072579BMJIVV1632



New Delhi

May 30, 2025