

Date: November 14, 2022

To

The National Stock Exchange of India Limited,
Listing Department
Exchange Plaza, NSE Building,
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051,

BSE Limited
Corporate relationship Department
Phiroze jeejeebhoy Towers
Dalal Street, fort
Mumbai -400 001

NSE Symbol – **HARIOMPIPE**

BSE Scrip Code- **543517**

Sub: Outcome of Board Meeting Held on November 14, 2022

The Board of Directors at their meeting held today i.e. November 14, 2022 (Monday) inter alia, transacted the following business:

1. Approved the Unaudited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2022. **(Annexure-I)**
2. Taken note of Limited Review Report forming part of Quarterly Financials of the Company for the Quarter and Half Year ended 30th September, 2022. **(Annexure-II)**
3. Approved the appointment of Mrs. Sneha Sankla (DIN: 02849733) as an Additional Independent Director of the Company.

Brief Profile of Mrs. Sneha Sankla:

Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment	November 14, 2022
Brief profile (in case of Appointment)	Mrs. Sneha Sankla is a Qualified Company Secretary. She has over 14 years of rich experience in the field of Company Secretary. She was associated with Companies like Picturehouse Media Limited and G.S. Oils Limited as a Company Secretary before she was inducted as a partner of VSS & Associates, Company Secretaries, Hyderabad.

HARIOM PIPE INDUSTRIES LIMITED

Registered Office
3-4-174/12/2, 'SAMARPAN' 1st Floor, Lane Beside Spencer's Near Pillar no : 125, Attapur, Hyderabad - 500048. Toll Free : 1800 123 0360 Phone : 040 24016101 website : hariompipes.com Email : info@hariompipes.com

Factory
Survey No.58 & 63, Sheriguda (V), Balanagar (M), Mahabubnagar Dist - 509202, Telangana.

	Her area of expertise is in POSH law, guiding clientele towards good Corporate Governance and advisory on legal and secretarial matters.
Disclosure of relationships between directors (in case of appointment of a Director)	Not related to any Director or KMP of the Company.
Shareholding	Nil

Further we confirm that she is not debarred from holding the office of Director by virtue of any SEBI order or any such other authority.

4. It may please be noted that the company is evaluating and considering a prospective acquisition of an operating manufacturing asset in South India. This evaluation will be followed by a thorough due diligence and is also subject to obtaining various clearances and approvals. The company shall keep the stock exchanges and investors informed on the progress of this prospective acquisition.
5. Authorisation to Mr. Rupesh Kumar Gupta, Managing Director and Mr. Sailesh Gupta, Whole time Director of the Company to enter into any agreements or documentation as may be required by the company to pursue, evaluate, negotiate and proceed for the acquisition of the prospective operating manufacturing asset in South India.
6. Other Business matters.

The Board Meeting commenced at 04:00 p.m. and concluded at 05:00 p.m.

This is for your information and for public at large.

Thanking you.

For Hariom Pipe Industries Limited

Chirag Partani
Digitally signed by Chirag Partani
Date: 2022.11.14 17:19:54 +05'30'

Chirag Partani

Company Secretary and Compliance Officer

M.No: A51269

HARIOM PIPE INDUSTRIES LIMITED
CIN:L27100TG2007PLC054564
STATEMENT OF PROFIT AND LOSS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2022

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Audited)	March 31, 2022 (Audited)
1	Income						
	Revenue from operations	12,705.70	14,230.53	11,405.30	26,936.23	20,087.10	43,056.65
	Other income	17.75	33.68	3.27	51.43	28.90	271.50
	Total income	12,723.45	14,264.21	11,408.57	26,987.65	20,116.00	43,328.15
2	Expenses						
	Cost of materials consumed	10,585.05	10,523.09	7,778.13	21,108.14	15,054.41	31,103.40
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,980.39)	(201.51)	103.29	(2,182.30)	(1,522.91)	(2,005.27)
	Employee benefits expense	531.40	519.87	533.81	1,051.27	989.03	2,136.31
	Finance costs	155.47	181.63	221.07	377.10	417.11	818.70
	Depreciation and amortization expenses	164.90	174.13	205.02	359.03	398.30	810.53
	Power and fuel	1,759.84	1,630.60	1,396.91	3,380.44	2,724.83	5,606.13
	Other expenses	204.70	158.14	160.30	362.84	284.61	604.16
	Total expenses	11,480.97	12,985.55	10,398.53	24,466.52	18,345.38	39,073.95
3	Profit before tax (1 - 2)	1,242.47	1,278.66	1,010.04	2,521.13	1,770.62	4,254.19
4	Tax expense						
	Current tax	249.35	334.30	267.90	584.25	469.63	1,062.72
	Deferred tax	66.05	(9.99)	(11.99)	56.07	(21.01)	(41.54)
	Tax related to earlier tax period	-	-	35.10	-	35.10	37.29
	Total tax	315.41	324.91	291.02	640.32	483.72	1,058.47
5	Net profit for the period/ year (3 - 4)	927.06	953.75	719.02	1,880.82	1,286.90	3,195.72
6	Other comprehensive income						
	(i) Remeasurements gain on defined benefit plans	1.95	1.95	(0.82)	3.90	(1.23)	7.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.49)	(0.49)	0.15	(0.98)	0.31	(1.97)
	Total Other comprehensive income	1.46	1.46	(0.47)	2.91	(0.92)	5.83
7	Total comprehensive income (5-6)	928.51	955.21	718.55	1,883.73	1,285.98	3,201.55
8	Paid up equity share capital (Face value of ₹ 10 per share)	2,547.62	2,547.62	1,697.62	2,547.62	1,697.62	1,697.62
9	Earnings per share (EPS) Basic of ₹ 10 each	3.64	3.78	4.24	7.45	7.58	18.83
10	Earnings per share (EPS) Diluted of ₹ 10 each	3.64	3.78	4.24	7.45	7.58	18.83

Note: EPS is not annualised for the quarter and half year ended September 30, 2022, September 30, 2021 and quarter ended June 30, 2022

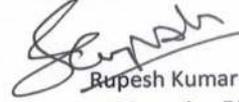


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Notes to the Statement of Financials Results

1. The above unaudited financial results of the company have been prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015, as amended ('the Regulations'). The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2022
2. The statutory auditors have carried out a 'limited review' of the above unaudited financial results for the quarter/half year ended September 30, 2022 and have issued an unmodified conclusion thereon.
3. The company is setting up a Galvanised Pipes plant in Unit 1 at Mahboobnagar for manufacture of Galvanised Pipes with a capacity of 120,000 MTPA at a total financial outlay of Rs.12,889 lakhs. The necessary financial arrangements with the company's bankers have been made and the project is under progress as per the implementation schedule.
4. The Company has only one business segment i.e. manufacturing of steel products, hence does not have any reportable segment, as per Indian Accounting Standard 108 - "Operating Segments"
5. The figures for the corresponding previous periods have been regrouped/reclassified/restated wherever considered necessary.
6. The above unaudited financial results of the company are available on the company's website www.hariompipes.com and also on the website of BSE i.e. www.bseindia.com and NSE i.e. www.nse.in, where the equity shares of the Company are listed.

For and on behalf of Board of Directors of
Hariom Pipe Industries Limited



Rupesh Kumar Gupta
Managing Director
DIN:00540787

Place: Hyderabad
Date: November 14, 2022



HARIOM PIPE INDUSTRIES LIMITED
CIN:L27100TG2007PLC054564
BALANCE SHEET AS AT SEPTEMBER 30, 2022

(₹ in lakhs, unless otherwise stated)

Particulars	As at September 30, 2022	As at September 30, 2021
ASSETS		
Non-current assets		
(a) Property, plant and equipment	5,187.34	5,677.81
(b) Capital work-in-progress	4,748.84	993.02
(c) Intangible Assets	3.49	-
(d) Financial assets		
(i) Other financial assets	556.84	49.37
(e) Other non-current assets	3,790.16	39.24
Total Non Current Assets	14,286.68	6,759.44
Current assets		
(a) Inventories	13,741.06	10,319.29
(b) Financial assets		
(i) Trade receivables	6,249.51	2,257.46
(ii) Cash and cash equivalents	1,061.70	5.41
(iii) Bank balances other than (ii) above	53.57	28.80
(iv) Other financial assets	2.60	6.56
(c) Other current assets	1,400.23	505.01
Total Current Assets	22,508.66	13,122.52
Total Assets	36,795.34	19,881.96
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,547.62	1,697.62
(b) Other equity	21,989.24	6,674.55
Total Equity	24,536.86	8,372.17
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,715.87	2,843.96
(b) Provisions	43.96	28.62
(c) Deferred tax liabilities (Net)	370.03	337.74
Total Non Current Liabilities	3,129.86	3,210.32
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,549.86	5,987.53
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	2,894.39	1,003.56
(iii) Other financials liabilities	343.11	599.01
(b) Other current liabilities	334.28	314.75
(c) Provisions	2.06	1.94
(d) Current tax liabilities (Net)	4.92	392.68
Total Current Liabilities	9,128.62	8,299.48
Total Equity and Liabilities	36,795.34	19,881.96



HARIOM PIPE INDUSTRIES LIMITED

CIN:L27100TG2007PLC054564

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in lakhs, unless otherwise stated)

Sl. No.	Particulars	Half Year Ended	
		September 30, 2022	September 30, 2021
A	Cash flow from operating activities		
	Profit before tax	2,521.13	1,770.62
	Adjustments for		
	Interest income	(51.33)	(28.76)
	Depreciation and amortization expenses	359.03	398.30
	Finance Charges other than interest on CFI	372.58	417.11
	Interest on Compound Financials Instruments	4.52	-
	Loss on Early Redemption of compound financial instrument	22.82	-
		707.62	786.66
	Operating profit before working capital changes	3,228.76	2,557.28
	Changes in working capital		
	(Increase)/Decrease Trade & other receivables	(3,955.28)	(314.17)
	(Increase)/Decrease Inventories	(2,262.06)	(2,311.28)
	Increase/(Decrease) Trade payables & other liabilities	1,844.67	264.55
		(4,372.67)	(2,360.90)
	Cash generated from operating activities	(1,143.91)	196.37
	Less: Income tax paid	(1,238.14)	(346.64)
	Net cash generated from operating activities	(2,382.05)	(150.26)
B	Cash flow from investing activities		
	Purchase of Property, plant & equipment	(193.77)	(186.49)
	(Increase)/ decrease in Capital-work-in progress	(3,742.82)	(159.77)
	Purchase of Intangible Assets	(0.45)	-
	(Increase)/ decrease in Advance towards Capital Goods Supplier	(3,743.15)	-
	Increase/ (decrease) in fixed deposits	(493.00)	1.00
	Interest received	50.30	26.89
		(8,122.89)	(318.37)
C	Cash flow from financing activities		
	Issue of Equity Shares	850.00	1.50
	Securities premium on issue of shares	12,155.00	3.90
	Issue Expenses amortised with securities premium	(447.71)	-
	Redemption of 0% Redeemable Non Cumulative Preference Shares	(36.62)	-
	Repayment of long term borrowings - Term loans from banks and others	(640.71)	(548.49)
	Proceed from long term borrowings - Term loans from banks and others	43.36	-
	Proceed/(Repayment) in short term borrowings - working capital loans	275.74	1,304.65
	Finance Charges other than interest on CFI	(488.00)	(413.77)
	Other long-term liabilities	(151.66)	54.50
	Net cash generated from financing activities	11,559.39	402.29
	Net increase in cash and cash equivalent (A+B+C)	1,054.44	(66.34)
	Cash and cash equivalent at the beginning of the year	7.25	71.75
	Cash and cash equivalent at the end of the year	1,061.69	5.41
Note:	Cash and cash equivalents comprises of:		
	Cash in hand	16.31	3.84
	Balance with Banks:		
	On Current Accounts	1,045.39	1.57
	Cash and cash equivalents	1,061.70	5.41



To
The Board of Directors
Hariom Pipe Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Hariom Pipe Industries Limited ("the Company"), for the quarter ended September 30, 2022 and for the year to date period from April 1, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R KABRA & CO. LLP
Chartered Accountants

Firm Registration No:104502W/W100721

RAM SWAROOP
GAJADHAR
VERMA

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