

HARIOM PIPE INDUSTRIES LIMITED

CIN:L27100TG2007PLC054564

STATEMENT OF PROFIT AND LOSS FOR THE QUARTER/NINE MONTH ENDED DECEMBER 31, 2022

(₹ in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year ended March 31, 2022 (Audited)
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Audited)	
1	Income						
	Revenue from operations	12,285.29	12,705.70	10,552.41	39,221.52	30,639.51	43,056.65
	Other income	10.50	17.75	238.86	61.93	267.62	271.50
	Total income	12,295.80	12,723.45	10,791.27	39,283.45	30,907.13	43,328.15
2	Expenses						
	Cost of materials consumed	8,186.69	10,585.05	7,048.74	29,294.84	22,103.15	31,103.40
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	75.55	(1,980.39)	113.84	(2,106.75)	(1,409.07)	(2,005.27)
	Employee benefits expense	534.22	531.40	532.00	1,585.49	1,521.03	2,136.31
	Finance costs	209.68	195.47	198.53	586.78	615.64	818.70
	Depreciation and amortization expenses	242.53	184.90	206.74	601.56	605.05	810.53
	Power and fuel	1,438.12	1,759.84	1,362.13	4,828.56	4,086.95	5,606.13
	Other expenses	203.63	204.70	157.06	566.47	441.54	604.16
	Total expenses	10,890.42	11,480.97	9,619.04	35,356.94	27,964.29	39,073.95
3	Profit before tax (1 - 2)	1,405.38	1,242.47	1,172.23	3,926.51	2,942.84	4,254.19
4	Tax expense						
	Current tax	348.41	249.35	250.05	932.66	719.68	1,062.72
	Deferred tax	42.01	66.05	(9.72)	98.08	(30.73)	(41.54)
	Tax related to earlier tax period	-	-	0.01	-	35.11	37.29
	Total tax	390.42	315.41	240.34	1,030.74	724.06	1,058.47
5	Net profit for the period/ year (3 - 4)	1,014.96	927.06	931.89	2,895.77	2,218.79	3,195.72
6	Other comprehensive income						
	(i) Remeasurements gain on defined benefit plans	1.95	1.95	(0.62)	5.85	(1.85)	7.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.49)	(0.49)	0.16	(1.48)	0.46	(1.97)
	Total Other comprehensive income	1.46	1.46	(0.46)	4.37	(1.39)	5.83
7	Total comprehensive income (5-6)	1,013.50	925.61	932.35	2,891.40	2,220.17	3,189.89
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	3.98	3.64	5.49	11.47	13.07	18.83
10	Earnings per share (EPS) Diluted of ₹ 10 each	3.98	3.64	5.49	11.47	13.07	18.83

Note: EPS is not annualised for the quarter and nine month ended December 31, 2022, December 31, 2021 and quarter ended September 30, 2022



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 then after approved by the Board of Directors at their respective meetings held on February 10, 2023
2. The statutory auditors have carried out a 'limited review' of the above unaudited financial results for the quarter/nine month ended December 31, 2022 and have issued an unmodified conclusion thereon.
3. The company's plant in Unit 1 at Mahboobnagar for manufacture of Galvanised Pipes with a capacity of 120,000 Metric Tons Per Annum (MTPA) at a total financial outlay of Rs.12,889 lakhs is under progress as per the implementation schedule.
4. The company has completed the setting up of its 15 ton electric melting furnace facility and the commercial production from the same has commenced from 25th November 2022. This will increase the company's production capacity of MS Billets from 95,832 MTPA to 1,04,232 MTPA. This is in line with the objects as set out in the company's prospectus at the time of its maiden Initial public offering (IPO).
5. The Company has entered into an Asset Transfer Agreement with R.P.Metal Sections Private Limited on 26th December, 2022 for the purchase of immovable properties (Including 13.83 acres leased land), the moveable plant and machinery, equipments, furniture fixtures, Spares, Rolls, tools, accessories and other assets (together assets) located at SIPCOT Industrial growth Centre, Perundurai, Tamilnadu - 638052 for a consideration of Rs.55 Crores (exclusive of duties and taxes applicable). The purchase is subject to completion of condition precedent as mentioned in the agreement. The transaction will be accounted for in the period in which conditions precedent are completed.
6. The Board has considered and approved, in its meeting held on January 25, 2023, issue of share warrants and equity shares on a private placement basis, subject to the approval of shareholders in its extra ordinary general meeting to be held, and all other approvals required for the above purpose under the provisions of the applicable laws, rules, regulations, as under:
 - (i) Up to 33.71 lakh share warrants at a price of ₹ 345/- each (face value of Rs.10) aggregating to ₹ 11,629.95 lakhs, each share warrant convertible into or exchangeable for one equity share, within a period of 18 months from the date of the issue in accordance with the applicable laws;
 - (ii) Up to 21.44 lakh equity shares (face value Rs. 10 each), at a price of Rs. 345 each (including share premium Rs. 335 per equity share) aggregating to ₹ 7,396.80 lakhs in cash.The impact of the above shall be given in the financial statements in the period in which the above decisions are implemented, based on the necessary approvals as required under the provisions of the applicable laws
7. 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"
8. The figures for the corresponding previous periods have been regrouped/reclassified/restated wherever considered necessary.
9. 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: February 10, 2023

