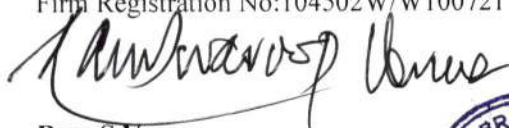


INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE REVIEW OF INTERIM  
FINANCIAL RESULTS

**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 June 30, 2024 ("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.
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 ("IND AS 34"), "Interim Financial Reporting" 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 "Listing 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 S Verma**  
Partner  
**Membership No: 038913**  
**UDIN: 24038913BKFXGE9757**  
Place: Mumbai  
Date: August 09, 2024



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## HARIOM PIPE INDUSTRIES LIMITED

CIN:L27100TG2007PLC054564

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Audited)	Quarter ended June 30, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)
<b>1</b>	<b>Income</b>				
	Revenue from operations	34,317.89	33,092.04	24,011.74	1,15,318.77
	Other income	102.45	114.84	110.92	519.71
	<b>Total income</b>	<b>34,420.33</b>	<b>33,206.88</b>	<b>24,122.66</b>	<b>1,15,838.47</b>
<b>2</b>	<b>Expenses</b>				
	Cost of materials consumed	28,234.42	23,771.66	21,461.45	94,641.61
	Purchase Stock in Trade	62.96	1,583.99	-	1,583.99
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,470.29)	211.69	(3,526.40)	(7,594.51)
	Employee benefits expense	1,129.68	1,504.78	909.14	4,467.89
	Finance costs	1,097.76	993.62	429.26	3,256.32
	Depreciation and amortization expenses	1,188.68	965.88	519.02	3,386.58
	Power and fuel	1,508.70	1,436.38	1,968.66	6,902.96
	Other expenses	397.99	379.66	386.84	1,457.39
	<b>Total expenses</b>	<b>32,149.89</b>	<b>30,847.68</b>	<b>22,147.98</b>	<b>1,08,102.23</b>
<b>3</b>	<b>Profit before tax (1 - 2)</b>	<b>2,270.44</b>	<b>2,359.20</b>	<b>1,974.68</b>	<b>7,736.25</b>
<b>4</b>	<b>Tax expense</b>				
	Current tax	562.65	406.39	382.80	1,605.81
	Deferred tax	(42.84)	223.38	47.73	397.97
	Tax related to earlier tax period	0.06	52.52	-	52.52
	<b>Total tax</b>	<b>519.87</b>	<b>682.27</b>	<b>430.53</b>	<b>2,056.30</b>
<b>5</b>	<b>Net profit for the period/ year (3 - 4)</b>	<b>1,750.56</b>	<b>1,676.93</b>	<b>1,544.15</b>	<b>5,679.95</b>
<b>6</b>	<b>Other comprehensive income/(loss)</b>				
	(i) Remeasurements gain on defined benefit plans	1.36	(5.42)	3.62	5.44
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.34)	1.36	(0.91)	(1.37)
	<b>Total Other comprehensive income/(loss)</b>	<b>1.02</b>	<b>(4.06)</b>	<b>2.71</b>	<b>4.07</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>1,751.58</b>	<b>1,672.87</b>	<b>1,546.86</b>	<b>5,684.02</b>
<b>8</b>	Paid up equity share capital (Face value of ₹ 10 per share)	3,095.90	2,886.51	2,761.84	2,886.51
<b>9</b>	Earnings per share Basic of ₹ 10 each	5.74	6.01	5.59	20.34
<b>10</b>	Earnings per share Diluted of ₹ 10 each	5.65	5.42	4.99	18.34

Note: EPS is not Annualised for the quarter ended June 30 2024, March 31,2024 and June 30 2023

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

*Rupesh Kumar Gupta*  
Rupesh Kumar Gupta  
Managing Director  
DIN:00540787

Place: Hyderabad  
Date: August 09, 2024

### Notes to the Statement of Financials Results

1. The above unaudited financial results for the quarter ended June 30, 2024 have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee of the Board held on August 09, 2024 and thereafter were approved and taken on record by the Board of Directors in their meeting held on August 09, 2024

2. The Statutory Auditors of the Company have carried out a limited review and issued an unmodified conclusion on the above unaudited financial results for the quarter ended June 30, 2024.

3. The figures for the quarter ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the audited year to date figures up to the third quarter of the previous financial year.

4. The Board of Directors in its meeting held on May 27, 2024 approved the acquisition of operating assets (Building and Plant & Machinery) of M/s. Ultra Pipes, (a related party), a partnership firm (the vendors) registered under the Partnership Act, 1932 for Rs. 4,016.00 Lakhs, based on the recommendation of the audit committee. Accordingly, the Company has made part payment of Rs. 3,000.00 Lakhs as per the terms and conditions of the transfer agreement dated June 12, 2024 entered with the vendors.

5. Upon receipt of Rs. 5,417.77 Lakhs as the "Warrant Exercise Price" from the warrant holders, the Board of Directors, by way of circular resolution dated June, 24 2024, approved the allotment of 20,93,825 equity shares of Rs. 10/- each at an issue price of Rs. 345/- per share (including a premium of Rs. 335/- per share) upon conversion of the same number of warrants.

As a result of the above allotment, the paid-up equity share capital of the Company stands increased by Rs. 209.38 Lakhs to Rs. 3,095.90/- consisting of 30,958,951 equity shares of Rs. 10/- each, as at the quarter ended June 30, 2024.

6. Based on the management approach as defined in IND AS 108 – Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the company's performance and allocates resources based on an analysis of various indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of manufacturing & selling of Steel Products, which the management and CODM recognise as the sole business segment. Hence disclosure of segment-wise information is not required and accordingly not provided.

7. The figures for the corresponding previous periods have been regrouped/reclassified/restated wherever considered necessary.

8. The above unaudited financial results of the company are available on the company's website [www.hariompipes.com](http://www.hariompipes.com) and also on the website of BSE i.e. [www.bseindia.com](http://www.bseindia.com) and NSE i.e. [www.nse.in](http://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: August 09, 2024