

Date: August 13, 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: Monitoring Agency Report for the Quarter ended 30th June, 2022

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 41(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing herewith Monitoring Agency Report issued by Axis Bank Limited, Monitoring Agency, for the quarter ended 30th June, 2022 in respect of utilization of proceeds of the IPO of the Company.

You are requested to take the same on your record.

Thanking you.

For Hariom Pipe Industries Limited



Sailesh Gupta
Wholetime Director
DIN: 00540862



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.

Report of the Monitoring Agency

Name of the Issuer: Hari Om Pipes Industries Limited

For quarter ended: 30th June, 2022

Name of the Monitoring Agency: Axis Bank Limited

(a) Deviation from the objects: No Deviation

– Utilization different from Objects stated in the offer document but in line with change of objects approved by shareholders' resolution; or

– Utilization neither in line with Objects stated in the offer document nor approved by shareholders' resolution

– In case of no deviation, the fact would be stated.

(b) Range of Deviation*: 0%

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 - 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

** Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.*

Declaration:

We hereby declare that this report is based on the format as prescribed by Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

We also declare that the certificate is provided on the basis of management representation and certification provided by the Independent Chartered Accountant.

For and on behalf of Axis Bank



Meet Soni
Manager

1) Issuer Details: Name of the issuer: Hari Om Pipes Industries Limited

The names of the promoters of the issuer:

Rupesh Kumar Gupta

Sailesh Gupta

Industry/sector to which it belongs: Manufacturing of Iron and Steels

2) Issue Details:

Issue Period: 13th April 2022 to 05th April 2022

Type of issue (public/rights): Initial Public Issue

Type of specified securities: Equity Shares

Grading: NOT Applicable

Issue size (Rs. in Crores):13,005 lakhs

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects, as well as for the sub-heads (if any)) given under objects, stated in the offer document separately in following format)

Particulars	Reply	Source of information /certifications considered by Monitoring Agency for preparation of report"	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/No	Certificate provided by the Chartered Accountant	Yes	No comments as there are no deviation
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/No	Certificate provided by the Chartered Accountant	Yes	No comments as there are no deviation
Whether means of finance for disclosed objects of the Issue has changed?	Yes/No	Certificate provided by the Chartered Accountant	Not applicable	
Any major deviation observed over the earlier monitoring agency reports?	Yes/No		Not applicable	
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/No		Not applicable	
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/No		Not applicable	
Any favorable events improving object(s) viability	Yes/No		Not applicable	
Any unfavorable events affecting object(s) viability	Yes/No		Not applicable	
Any other relevant information that may materially affect the decision making of the investors	Yes/No		Not applicable	

Where material deviation may be defined to mean:

- a) Deviation in the objects or purposes for which the funds have been raised
b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

Cost of object(s):12,040.00 Lakhs

(Give item by item description for all the objects, as well as for the sub-heads (if any)) given under objects, stated in the offer document separately in following format)

Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Source of information / certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	(₹/Lakhs)		
						Comments of Directors	Reason of cost revision	Proposed financing option
1	Funding capital expenditure for the Proposed Expansion	5005.03		CA Certification	NO	NO	NO	NO
2	Repayment/prepayment of certain borrowings of our Company	4000.00		CA Certification	NO	NO	NO	NO
3	General corporate purposes	3034.97		CA Certification	NO	NO	NO	NO
4	Offer related expenses in relation to the Fresh Issue	NA		CA Certification	NO	NO	NO	NO

Progress in the object(s):

(Give item by item description for all the objects, as well as for the sub-heads (if any)) given under objects, stated in the offer document separately in following format)

Sl. No	Item Head\$	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Source of information / certifications considered by Monitoring Agency	Comments of Monitoring Agency	(₹/lakhs)	
			As at Beginning of the quarter	During the quarter	At the end of the quarter				Comments of Board of Directors	Reason of idle funds

							for preparation of report”			
1	Funding capital expenditure for the Proposed Expansion	5,005.03	-	2,470.56	2,470.56	2,534.47	CA Certificate		Using the fund as per the offer document	NA
2	Working Capital	4,000.00	-	3,575.74	3,575.74	424.26	Monitoring Agency Agreement & CA Certification		Used as per offer document.	NA
3	General corporate purpose	3034.97		2289.24	2289.24	745.73	CA Certification		Will be utilised as per schedule in offer document	NA
4	Offer related expenses in relation to the Fresh Issue	NA	NA	NA	NA	NA	NA	NA	NA	NA

Provide following details under Item Head:

No.	Name of the object	Brief description of the object	Location of the object(s)
1.	Funding capital expenditure for the Proposed Expansion	For expansion of existing unit	Factory location, Mahmood Nagar
2.	Working Capital	Day to day operation work	No specific location
3.	General corporate purposes	Expansion, and promotion of business	Factory location, Mahmood Nagar
4.	Offer related expenses in relation to the Fresh Issue	Na	Na

Deployment of unutilized proceeds:

(₹/Lakhs)

Sl. No	Type of instrument where amount invested*	Amount invested (Rs. In Crores)	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter**
1.	Axis Bank – FD	494.00	21 st July 2022	1.52	3.5	494.00
2.	Axis Bank – FD	493.00	18 th July 2022	1.42	3.5	493.00
3.	Axis Bank – FD	496.00	7 th July 2022	1.95	3.5	496.00
4.	Axis Bank – FD	497.00	18 th July 2022	1.43	3.5	497.00
	Total	1,980.00		6.32		1980.00

* As on 30th June 2022 the balance in Monitoring agency account was Rs. 1724.46 Lakhs.

** Where market value is not practical to find, provide NAV/NRV/Book Value of the same

Delay in implementation of the object(s):

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual*		Reason of delay	Proposed Course of Action
No delay					

* In case of continuing object(s) please specify latest/revised estimate of completion date.

5) “Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document” (₹/lakhs)

Item Head	Amount as per offer document	Date of Payment	Amount Utilized as on 30 June, 2022	Un Utilised Balance
General corporate purposes	NA	Na	NA	NA

[#]Notes:

- At the time of the Initial Public Offer (IPO) issue of the Company, no shares were allocated to employee quota.
- The company has earned a total interest of Rs. 6.32 lakhs on the deployment of unutilized proceeds in fixed deposit till 30/06/2022. Breakup of earning of interest are as per the table quoted in point iii: