

Dated: May 17, 2024

To, **Listing Department** The National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051

NSE Symbol - HARIOMPIPE

Corporate Relationship Department **BSE Limited** Phiroze Jeejeebhov Towers Dalal Street, Mumbai - 400 001

BSE Scrip Code - **543517**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on May 17, 2024.

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in their meeting held today i.e., on Friday, May 17, 2024, has *inter-alia* considered and approved the following items of businesses:

- 1. The Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2024, along with the Audit Report issued by the Statutory Auditors, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 is enclosed as 'Annexure A';
- 2. Recommendation of final dividend of $\stackrel{?}{\underset{?}{|}}$ 0.60 (Sixty Paise) per equity share with a face value of $\stackrel{?}{\underset{?}{\underset{?}{|}}}$ 10 (6%) each has been recommended for the financial year ending March 31, 2024. If approved by the company's shareholders, the dividend will be credited to their accounts within 30 days of the declaration. Further details, including the record date, will be provided to the stock exchanges in due course;
- 3. Declaration with respect to Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2024 is enclosed as 'Annexure B';
- 4. The appointment of M/s. Ravi Ladia & Co., Chartered Accountants as the Internal of the Company for the Financial Year 2024-25;
- 5. The appointment of M/s. VSSK & Associates, Company Secretaries as the Secretarial Auditors of the Company for the FY 2024-25;

Detailed information as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated 13 July 2023 pertaining to point no. 4 & 5 are enclosed as 'Annexure C'.

The Board Meeting commenced at 03:00 pm (IST) and concluded at 05:46 pm (IST).

The aforesaid documents are also available on the Company's website: https://www.hariompipes.com/

Please take the above information on record.

Thanking You, Yours faithfully,

For Hariom Pipe Industries Limited

Rekha Singh

Company Secretary & Compliance officer M. No: A33986

Encl: As above

IARIOM 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

HARIOM PIPE INDUSTRIES LIMITED CIN:L27100TG2007PLC054564 STATEMENT OF PROFIT AND LOSS FOR THE QUARTERS AND YEARS ENDED MARCH 31, 2024

(₹ in lakhs, unless otherwise stated) Quarter ended March 31, 2023 March 31, 2024 December 31, March 31, 2023 March 31, 2024 50 **Particulars** 2023 No. (Audited) (Audited) (Unaudited) (Audited) (Audited) Income 1 33,092.04 27,999.72 25,149.69 115.318.77 64,371.21 Revenue from operations 519.71 74.82 114.84 199.60 12.89 Other income 64,446.03 25,162.58 115,838.47 Total income 33,206.88 28,199,32 2 Expenses 20,177.18 94,641.61 49,472.02 24,002.92 23,771.66 Cost of materials consumed 1,583.99 1,583.99 Purchase Stock in Trade (7,594.51) (3,166.98) (1,060.23) (2,414.92) Changes in inventories of finished goods, stock-in-trade and work-in-211.69 1,504.78 1,051.60 663.49 4,467.89 2.248.97 Employee benefits expense 451.26 3,256.32 1,038.04 993.62 1.116.55 Finance costs 340.89 3,386.58 942.45 965.88 963.25 Depreciation and amortization expenses 1,436.38 1,727.71 1,906.78 6,902.96 6.735.34 Power and fuel 372.58 327.06 1,457.39 893.53 379.66 Other expenses 22,806.43 108,102.23 58,163.37 26.819.69 Total expenses 30,847.68 6,282.66 2,359.20 1,379.62 2,356.15 7,736.25 Profit before tax (1 - 2) 3 Tax expense 1,497.21 406.39 344.16 564.54 1,605.81 Current tax 7.64 397.97 105.72 223.38 54.20 Deferred tax 58.93 58.93 52.52 Tax related to earlier tax period 52.52 1.661.86 682.27 398.35 631.11 2,056.30 Total tax 981.28 1,725.04 5,679.95 4,620.80 1,676.93 5 Net profit for the period/year (3 - 4) Other comprehensive income 14.47 (i) Remeasurements gain on defined benefit plans (5.42) 3.62 20.32 5.44 (3.64)(1.37)(ii) Income tax relating to items that will not be reclassified to profit or 1.36 (0.91)(5.12)10.83 4.07 2.71 15.20 (4.06)Total comprehensive income (5+6) 5,684.02 4,631.63 1,672.87 983.99 1.740.24 Total comprehensive income (5-6) 2,761.84 2,761.56 2,886.51 2,761.56 Paid up equity share capital (Face value of ₹ 10 per share) 2,886.51 18.30 3.55 6.77 Earnings per share (EPS) Basic of ₹ 10 each

6.01

5.42

Note: EPS is not annualised for the quarters ended March 31, 2024, March 31, 2023 and December 31, 2023

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

18.34

ATRUQ.

oesh Kumar Managing Director DIN:00540787

18.29

Place: Hyderabad Date: May 17, 2024

10 Earnings per share (EPS) Diluted of ₹10 each



NOTES TO THE STATEMENT OF FINANCIALS RESULTS

- The above audited financial results for the quarter and year ended March 31, 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 May 16, 2024 and thereafter were approved and taken on record by the Board of Directors in their meeting held on May 17, 2024
- The Statutory Auditors of the Company have issued an unmodified report on the above audited financial results for the quarter and year ended March 31, 2024.
- 3. 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.
- 4. The Company has received Crisil A- and Crisil A2+ from the Crisil for their Long term (Bank facilities) and Short term (Bank facilities) respectively
- 5. 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 financial year and the published year to date figures up to the end of the third quarter of the financial year ended March 31, 2024, which were subjected to limited review as per the Listing Regulations.
- The figures for the corresponding previous periods have been regrouped/reclassified/restated wherever considered necessary.
- 7. The above audited 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: May 17, 2024



HARIOM PIPE INDUSTRIES LIMITED

BALANCE SHEET AS AT MARCH 31, 2024	As at	As at
Particulars	March 31, 2024	March 31, 2023
ASSETS		
Non-current assets	2-1	
a) Property, plant and equipment	36,505.41	13,324.79
(b) Capital work-in-progress	1,314.31	10,318.72
(b) Right to Use Assets	112.65	123.30
(c) Intangible Assets	4.21	4.67
d) Financial assets	11 1000000	
(i)Other financial assets	1,303.78	95.52
(e) Other non-current assets	625.12	4,085.33 27,952.33
Total Non Current Assets	39,865.48	21,932.3.
Current assets		
(a) Inventories	29,653.98	21,217.31
(b) Financial assets	1000 700000000000	
(i) Trade receivables	12,207.31	8,611.68
	177.97	10,404.27
(ii) Cash and cash equivalents	3,001.00	68.13
(iii) Bank balances other than (iii) above	230.34	14.62
(iv) Other financial assets	2,888.15	2,650.11
(c) Other current assets Total Current Assets	48,158.75	42,966.12
Total Assets	88,024.24	70,918.45
EQUITY AND LIABILITIES		
Equity		2.761.66
(a) Equity share capital	2,886.51	2,761.56
(b) Other equity	43,525.24	34,755.10 37,516.6
Total Equity	46,411.75	37,310.00
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
	11,970.82	12,519.40
(i) Borrowings	117.03	121.74
(i) Lease Liability	44.33	33.16
(b) Provisions	823.64	424.30
(c) Deferred tax liabilities (Net) Total Non Current Liabilities	12,955.82	13,098.6
Current liabilities		
(a) Financial liabilities	26 117 72	17,082.41
(i) Borrowings	25,117.72	4.31
(ia) Lease liabilities	4.71	4.31
(ii) Trade payables	0.030	
(A) total outstanding dues of micro enterprises and small	97.47	
enterprises; and	Of the second	1 (31 31
(B) total outstanding dues of creditors other than micro	1,793.33	1,631.31
enterprises and small enterprises.		Agran
(iii) Other financials liabilities	1,059.53	874.93
(b) Other current liabilities	283.10	263.18
(c) Provisions	5.00	5.15
(d) Current tax liabilities (Net)	295.80	441.89 20,303.1
Total Current Liabilities	28,656.66	20.303.1

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

> Rupesh Kumar Gupta Managing Director DIN:00540787

Place: Hyderabad

Date: May 17, 2024

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024		For the year ended	For the year ended
	Particulars	March 31, 2024	March 31, 2023
Ti	ASH FLOW FROM OPERATING ACTIVITIES	7,736.25	6,282,66
-1	Net Profit/(Loss) before tax for the period/year	7,730.23	
A	Adjustments for:	(383.18)	(74.17)
	Interest income	(7.19)	(0.55)
	Profit on sale of Property Plant and Equipments	3,386.58	942.45
1	Denreciation and amortization expenses	3,247,68	1,006.69
	Finance Charges other than interest on CFI	8.64	8.54
-1	Interest on CEI	3880	22.87
1	Loss on Early Redemption of Compound Financial Instrument	13,988.78	8,188.44
	Operating profit before working capital changes	185050000	
١	Movement in working capital:	(3,732.60)	(7,780.40)
-1	(Increase)/Decrease Trade & other receivables	(8,436.67)	(9,738.31
- 1	(increase)/Decrease Inventories	480.47	1,046.47
-1	Increase/(Decrease) Trade payables & other liabilities	(11,688.80)	(16,472.24
- 1	Cash Generated From Movement in working capital	(1,804.43)	(1,773.03
	Less: Income taxes paid	495.54	(10,056.84
	Net cash flow From Operating Activities (A)		
В	CASH FLOW FROM INVESTING ACTIVITIES	(23,129.59)	(12,908.46
	Purchase of Property, Plant & Equipment (Including Capital Advances)	19.50	9.0
H	Sale of Property, Plant & Equipment	9,004.41	(9,312.70
П	(Increase)/ decrease in Capital-work-in progress	(3.19)	(3,48
	Purchase of Intangible Assets	(4,197.36)	(30.00
	(Increase) / decrease in fixed deposits		27.8
	(Increase) / decrease in Other non-current assets	147.21	65.8
	Interest received	(18,159.02)	(22,151.88
	Net cash flow used in investing activities - (B)		
C	CASH FLOW FROM FINANCING ACTIVITIES	0.03	1,063.9
	Proceeds from Equity Shares	3,225.96	
	Proceeds from Issue of Share Warrants		15.0
l.	Share Application Money pending allotment		(36.6
	Redemption of Preference Shares	0.84	19,303.8
	Securities premium on issue of shares	(15.75)	(487.2
	Issue Expenses amortised with securities premium	1.753.26	11,625.7
	Long term borrowings - Term loans from banks and others	(1,654.01	(1,212.1
	Renayment of long term borrowings - Term loans from banks and others	24.81	(151/6
	a and ((Decreement) in Other Borrowings	7,322.80	10,732.
	Proceed/(Repayment) in short term borrowings - working capital loans	(3,220.76	(1,135.3
	Finance Charges other than interest on CFI	7,437.18	
	Net Cash flow from Financing Activities (C)		
	Assert (Asher)	(10,226.30	
1	Net increase/ (decrease) in Cash & cash equivalents (A+B+C)	10,404.2	
	Opening Balances of Cash and cash equivalents Closing Balances of Cash and cash equivalents	177.9	10,404

Components of cash and cash equivalents	23.64	17.46
Cash on Hand		
Balance with Banks:	154.34	10,386.81
On Current Accounts	177.97	10,404.27
Total cash and cash equivalents	211107	

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

SANTEU

HARIOM PIPE Rupesh Kumar Gupta Managing Director DIN:00540787

Place: Hyderabad Date: May 17, 2024



R Kabra & Co LLP CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Annual Audited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To The Board of Directors of Hari Om Pipes Industries Limited

Opinion

We have audited the accompanying Statement of quarterly and year to date financial results of M/s. **Hari Om Pipes Industries Limited** (the "Company"), for the quarter and year ended March 31, 2024 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of the 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 Statement:

 is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and;

(ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Resposibilities 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Mangement's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued therunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable accounting policies.

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

In preparing the Statement, the Board of Directors is 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 or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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 Standards of Auding specified under Section 143(10) of the Companies Act, 2013 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 we exercise professional judgement 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 financial controls 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 on whether the company has adequate
 internal financial controls with reference to 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 the related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 upto 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 represent the underlying transactions and events in a
 manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the palnned scope and timing of the audit and significant audit findings, including any significant deficiancies 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

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 financial year ended March 31, 2024 and the published unaudited figures upto end of the third quarter of the financial year, which were subjected to review by us as per the Listing Regulations.

Our opinion is not modified in respect of this matter.

For R Kabra & Co LLP Chartered Accountants

Firm Registration No. 104502W/W100721

Ram S Verma

Partner

Membership No. 038913

UDIN:-24038913BKFXFT2747

Place: Mumbai

Dated:- 17th May, 2024



Annexure-B

Date: May 17, 2024

To, Listing Department The National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051

NSE Symbol – **HARIOMPIPE**

Corporate Relationship Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

BSE Scrip Code- **543517**

Dear Sir / Madam,

Subject: Declaration with respect to Audit Report with Unmodified Opinion for the Financial Year March 31, 2024:

With reference to the captioned subject and pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company M/s. R. Kabra & Co. LLP, Chartered Accountants have issued an Audit Reports with unmodified opinion on Audited Financial Results of the Company for the financial year ended March 31, 2024.

We request you to take the above data on your record.

Thanking you, Yours faithfully,

For Hariom Pipe Industries Limited

Rupesh-Kumar Gupta **Managing Director**

DIN: 00540787





'ANNEXURE-C'

The Brief Profile of M/s Ravi Ladia & Co., Chartered Accountants is given below

Name of the Firm	M/s Ravi Ladia & Co, Chartered Accountants
Reason for change viz.	Appointment
appointment, resignation,	
removal, death or otherwise	
Date of Appointment	May 17, 2024
Brief profile (in case of	The Firm
Appointment)	Founded in 2013, and situated at Hyderabad, we are a firm of Chartered Accountants, providing quality services in the fields of Assurance, Taxation and Advisory services. Revered for our professional ethos and technical expertise, drawn on perspicacity of over ten years and a team of highly competent professionals, we provide efficacious solutions to our client's needs, running into deep engagements.
	Our philosophy is of partnering with our clients and not being a distant service provider. Since businesses are inherently different, we tailor our services to meet client's specific needs and banish the 'one-size-fits-all' standardization.
	We recruit, train, motivate and retain highly capable and sharpest talent, who bring quality in their work and deliver the best solutions.
	Managing Partner:
	Name: Ravi Ladia Qualification – FCA, B. Com Specialization – Direct Taxes and Advisory Post Qualification experience – 11 years Mr. Ravi Ladia is the Managing Partner of the firm. He is a graduate and a fellow member of the ICAI with over 11 years of post-qualification experience. He specializes in Direct tax matters as well as Inbound and Outbound
	transactions.
Disclosure of relationships	NA
between directors (in case of	
appointment of a Director)	



The Brief Profile of M/s. M/s VSSK & Associates, Company Secretaries is given below:

Name of the Firm	M/s. VSSK & Associates, Company Secretaries
Reason for change viz.	Appointment
appointment, r esignation,	
removal, death or otherwise	
Date of Appointment	May 17, 2024
Brief profile (in case of	The Firm M/s. VSSK & Associates:
Appointment)	
	Founded in 2015, and situated at Hyderabad, we are a firm of Company Secretaries., rendering comprehensive professional services in the field of Corporate Laws, FEMA, Secretarial Audits, Secretarial Advisory and Consultancy services, Listing Compliances and other SEBI regulations and Corporate Restructuring.
	<u>Partner</u>
	Name: Vinod Sakaram Qualification – B.A., LL.B., ACS., Registered Valuer (SFA), Insolvency Professional Specialization – Secretarial Post Qualification experience – 15 years
	Mr. Vinod Sakaram is the Partner of the firm M/s. VSSK &Associates. Company Secretaries, He is a Law Graduate from Osmania University, and an Associate member of the ICSI with over 15 years of post-qualification experience. He is also a Registered valuer for asset class Securities or financials assets, under section 247 of Companies Act, 2013 and an Registered Insolvency Professional under IBC code 2013.
Disclosure of relationships	NA
between directors (in case of	
appointment of a Director)	