

Dated: October 26, 2024

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

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

NSE Symbol – **HARIOMPIPE**

BSE Scrip Code – **543517**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on October 26, 2024.**

This is in continuation of our letter dated October 19, 2024. In terms of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the related circulars and notifications, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e., on Saturday, October 26, 2024, has *inter-alia* considered and approved:

1. The Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024, as recommended by the Audit Committee of the Company, along with the Limited Review Report issued by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015 is enclosed as '**Annexure**';

The Board Meeting commenced at 1:15 pm (IST) and concluded at 03:15 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: a/a

## **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.

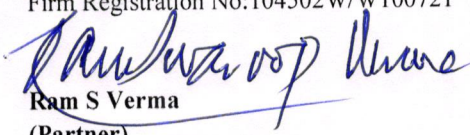
**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY  
AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF THE COMPANY  
PERSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND  
DISCLOSURE REQUIREMENTS) REGULATION 2015**

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 30<sup>th</sup> September, 2024 and for the year to date period from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September, 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 (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 ("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 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 the Listing Regulations 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: 24038913BKFXGW7903

Place: Mumbai

Dated: 26-10-2024



515, Tulsiani Chambers, Nariman Point, Mumbai 400 021. INDIA

91-22-22044737 / 22830990 | For queries, log on to [www.rkabra.net](http://www.rkabra.net)

HARIOM PIPE INDUSTRIES LIMITED

CIN:L27100TG2007PLC054564

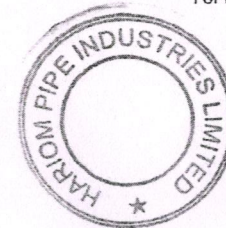
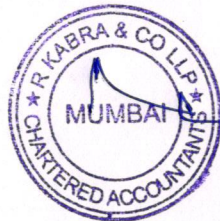
STATEMENT OF PROFIT AND LOSS FOR THE QUARTER/HALFYEAR ENDED SEPTEMBER 30, 2024

(₹ in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	<b>Income</b>						
	Revenue from operations	31,428.41	34,317.89	30,215.28	65,746.29	54,227.01	1,15,318.77
	Other income	94.22	102.45	94.35	196.67	205.27	519.71
	<b>Total income</b>	<b>31,522.63</b>	<b>34,420.33</b>	<b>30,309.63</b>	<b>65,942.96</b>	<b>54,432.28</b>	<b>1,15,838.47</b>
2	<b>Expenses</b>						
	Cost of materials consumed	24,594.90	28,234.42	25,405.57	52,829.32	46,867.03	94,641.61
	Purchase Stock in Trade	154.04	62.96	-	217.00	-	1,583.99
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(969.98)	(1,470.29)	(1,864.88)	(2,440.27)	(5,391.28)	(7,594.51)
	Employee benefits expense	1,301.44	1,129.68	1,002.37	2,431.11	1,911.52	4,467.89
	Finance costs	953.23	1,097.76	716.88	2,050.99	1,146.14	3,256.32
	Depreciation and amortization expenses	1,226.64	1,188.68	938.43	2,415.31	1,457.45	3,386.58
	Power and fuel	1,608.32	1,508.70	1,770.21	3,117.02	3,738.87	6,902.96
	Other expenses	499.12	397.99	318.30	897.11	705.15	1,457.39
	<b>Total expenses</b>	<b>29,367.71</b>	<b>32,149.89</b>	<b>28,286.88</b>	<b>61,517.61</b>	<b>50,434.88</b>	<b>1,08,102.23</b>
3	<b>Profit before tax (1 - 2)</b>	<b>2,154.91</b>	<b>2,270.44</b>	<b>2,022.75</b>	<b>4,425.35</b>	<b>3,997.40</b>	<b>7,736.25</b>
4	<b>Total Tax expense</b>						
	Current tax	545.98	562.65	472.46	1,108.63	855.27	1,605.81
	Deferred tax	33.88	(42.84)	72.67	(8.96)	120.40	397.97
	Tax related to earlier tax period	-	0.06	-	0.06	-	52.52
	<b>Total Tax expense</b>	<b>579.85</b>	<b>519.87</b>	<b>545.13</b>	<b>1,099.73</b>	<b>975.67</b>	<b>2,056.30</b>
5	<b>Net profit for the period/ year (3 - 4)</b>	<b>1,575.06</b>	<b>1,750.56</b>	<b>1,477.62</b>	<b>3,325.63</b>	<b>3,021.73</b>	<b>5,679.95</b>
6	<b>Other comprehensive income</b>						
	(i) Remeasurements gain on defined benefit plans	1.36	1.36	3.62	2.72	7.24	5.44
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.34)	(0.34)	(0.91)	(0.68)	(1.82)	(1.37)
	<b>Total Other comprehensive income/(loss)</b>	<b>1.02</b>	<b>1.02</b>	<b>2.71</b>	<b>2.03</b>	<b>5.42</b>	<b>4.07</b>
7	<b>Total comprehensive income (5+6)</b>	<b>1,576.08</b>	<b>1,751.58</b>	<b>1,480.33</b>	<b>3,327.66</b>	<b>3,027.15</b>	<b>5,684.02</b>
8	Paid up equity share capital (Face value of ₹ 10 per share)	3,096.73	3,095.90	2,761.84	3,096.73	2,761.84	2,886.51
9	Earnings per share (EPS) Basic of ₹ 10 each	5.17	5.74	5.35	10.91	10.94	20.34
10	Earnings per share (EPS) Diluted of ₹ 10 each	5.09	5.65	4.77	10.74	9.76	18.34

Note: EPS is not annualised for the quarters ended September 30, 2024, June 30, 2024 and September 30, 2023 and half years ended September 30, 2024 and September 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: October 26, 2024

### 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'). These were reviewed by the Audit Committee of the Board thereafter approved and taken on record by the Board of Directors in their meeting held on October 26, 2024

2. The statutory auditors have carried out a 'limited review' of the above unaudited financial results for the quarter/half year ended September 30, 2024 and have issued an unmodified conclusion thereon.

3. Out of the outstanding 15,053 share warrants issued by the Company on March 31, 2023 and April 06, 2023 at Rs. 345 per warrant per warrant holders holding:

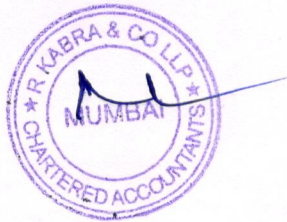
(a) 8,338 warrants have paid the balance 75% amount of Rs. 21.57 Lakhs due thereon on September 30, 2024 and accordingly, the Board of Directors, by way of a circular resolution, has approved and allotted 8,338 equity shares of Rs 10 each (at a premium of Rs. 335 per equity share) on conversion of warrants as per the terms and conditions of the issue, in their meeting held on September 30, 2024

(b) 6,715 warrant holders, who did not exercise the option for conversion before the due date for conversion. Accordingly, initial amount of Rs. 5.79 lakhs paid being 25% of the issue amount stands forfeited by the company

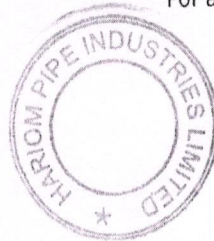
4. Based on the management approach as defined in IND AS 108 – Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the company's performance and allocates resources based on an analysis of various indicators of business segment/s in which the company operates. The Company is primarily 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.

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

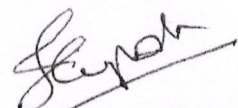
6. The above unaudited financial results of the company are available on the company's website [www.hariompipes.com](http://www.hariompipes.com) and also on the website of BSE i.e. [www.bseindia.com](http://www.bseindia.com) and NSE i.e. [www.nse.in](http://www.nse.in), where the equity shares of the Company are listed.



Place: Hyderabad  
Date: October 26, 2024



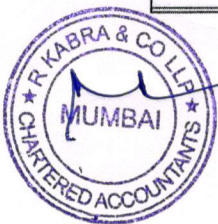
For and on behalf of Board of Directors of  
Hariom Pipe Industries Limited

  
Rupesh Kumar Gupta  
Managing Director  
DIN:00540787

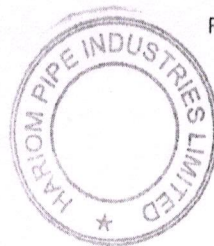
HARIOM PIPE INDUSTRIES LIMITED  
CIN:L27100TG2007PLC054564  
BALANCE SHEET AS AT SEPTEMBER 30, 2024

(₹ in lakhs)

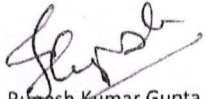
Particulars	As at September 30, 2024	As at September 30, 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	35,090.93	27,315.40
(b) Capital work-in-progress	3,116.20	4,973.40
(c) Right of use assets	107.33	117.97
(d) Intangible Assets	5.38	3.20
(e) Financial Assets		
(i) Other financial assets	2,789.69	4,735.92
(f) Other non-current assets	4,469.46	850.25
<b>Total Non Current Assets</b>	<b>45,578.99</b>	<b>37,996.14</b>
<b>Current assets</b>		
(a) Inventories	31,563.34	30,100.60
(b) Financial assets		
(i) Trade receivables	19,560.19	13,485.22
(ii) Cash and cash equivalents	233.45	226.87
(iii) Bank balances other than (ii) above	2.00	-
(iv) Other financial assets	63.34	98.27
(c) Other current assets	5,542.04	4,032.80
<b>Total Current Assets</b>	<b>56,964.36</b>	<b>47,943.76</b>
<b>Total Assets</b>	<b>1,02,543.35</b>	<b>85,939.90</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	3,096.73	2,761.84
(b) Other equity	51,887.88	37,777.50
<b>Total Equity</b>	<b>54,984.61</b>	<b>40,539.34</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	10,652.39	13,689.25
(ia) Lease liabilities	114.50	119.44
(b) Provisions	50.42	32.71
(c) Deferred tax liabilities (Net)	815.37	546.52
<b>Total Non Current Liabilities</b>	<b>11,632.68</b>	<b>14,387.92</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	22,806.11	27,593.98
(ia) Lease liabilities	4.93	4.51
(ii) Trade payables	10,839.55	1,253.65
(iii) Other financials liabilities	1,275.36	943.02
(b) Other current liabilities	195.37	1,158.18
(c) Provisions	6.08	5.15
(d) Current tax liabilities (Net)	798.64	54.15
<b>Total Current Liabilities</b>	<b>35,926.05</b>	<b>31,012.64</b>
<b>Total Equity and Liabilities</b>	<b>1,02,543.35</b>	<b>85,939.90</b>



Place: Hyderabad  
Date: October 26, 2024



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

  
Rupesh Kumar Gupta  
Managing Director  
DIN:00540787

HARIOM PIPE INDUSTRIES LIMITED

CIN:L27100TG2007PLC054564

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in lakhs)

Particulars	For the period ended September 30, 2024	For the period ended September 30, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax for the year	4,425.35	3,997.40
Adjustments for:		
Interest income	(130.91)	(203.10)
Profit on sale of Property, Plant and Equipment	(15.99)	(1.28)
Depreciation and amortization expenses	2,415.31	1,457.45
Finance Charges other than interest on CFI	2,046.34	1,141.82
Interest on CFI	4.64	4.32
<b>Operating profit before working capital changes</b>	<b>8,744.76</b>	<b>6,396.61</b>
<b>Movement in working capital:</b>		
(Increase)/Decrease Trade & other receivables	(10,027.65)	(2,935.36)
(Increase)/Decrease Inventories	(1,909.36)	(8,883.29)
Increase/(Decrease) Trade payables & other liabilities	9,086.74	584.42
<b>Cash Generated From Movement in working capital</b>	<b>(2,850.27)</b>	<b>(11,234.23)</b>
Less: Income taxes paid	(606.23)	(1,243.28)
<b>Net cash flow From Operating Activities (A)</b>	<b>5,288.27</b>	<b>(6,080.90)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment (Including Capital Advances)	(4,866.69)	(15,443.61)
Sale of Property, Plant & Equipment	65.16	3.91
(Increase)/ decrease in Capital-work-in progress	(1,801.89)	5,345.32
Purchase of Intangible Assets	(2.50)	-
(Increase) / decrease in fixed deposits	1,515.61	(4,638.85)
(Increase) / decrease in Other non-current assets	-	(8.75)
Interest received	295.63	109.00
<b>Net cash flow used in Investing Activities - (B)</b>	<b>(4,794.68)</b>	<b>(14,632.98)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Equity Shares	-	0.03
Proceeds from issue of Share Warrants	5,439.35	(5.37)
Securities premium on issue of shares	-	0.84
Issue Expenses amortised with securities premium	(8.40)	-
Payment of dividend	(185.75)	-
Long term borrowings - Term loans from banks and others	-	2,559.34
Repayment of long term borrowings - Term loans from banks and others	(1,397.95)	(714.29)
Proceed/(Repayment) in Other Borrowings	(31.42)	9,785.49
Proceed/(Repayment) in short term borrowings - working capital loans	(2,218.45)	29.12
Finance Charges other than interest on CFI	(2,035.50)	(1,118.69)
<b>Net Cash flow from Financing Activities (C)</b>	<b>(438.14)</b>	<b>10,536.47</b>
Net increase/ (decrease) in Cash & cash equivalents (A+B+C)	55.47	(10,177.41)
Opening Balances of Cash and cash equivalents	177.97	10,404.27
<b>Closing Balances of Cash and cash equivalents</b>	<b>233.45</b>	<b>226.87</b>

Notes:

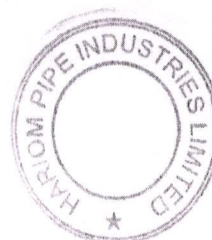
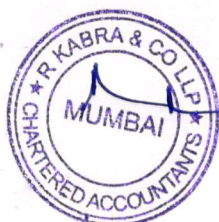
1 Statement of Cash Flows has been prepared under the indirect method as set out in the IND AS "Statement of Cash Flows" as prescribed in the Companies (Indian Accounting Standards), Rules 2015

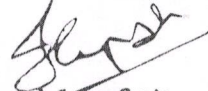
2 Components of cash and cash equivalents

Cash on Hand	2.66	11.03
Balance with Banks:		
On Current Accounts	230.78	215.84
<b>Total cash and cash equivalents</b>	<b>233.45</b>	<b>226.87</b>

3 Previous period figures have been regrouped/reclassified wherever considered necessary

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



  
Rupesh Kumar Gupta  
Managing Director  
DIN:00540787

Place: Hyderabad  
Date: October 26, 2024