

Date: 30-05-2023

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai -400051

Symbol: REXPIPES, ISIN: INE00D001018

Ref.: Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015

Sub: Outcome of Board Meeting of "Rex Pipes and Cables Industries Limited" held on Tuesday, 30th day of May, 2023 which commenced at 3:00 P.M. and concluded at 06:20 P.M.

Respected Sir/Madam,

The Board of Directors of the Company at their Board Meeting held on Tuesday, the 30th day of May, 2023 at 3:00 P.M. at the registered office of the Company. Inter alia transacted the following businesses:

- Considered and approved the audited standalone financial results of the company for the half year and year ended as of March 31, 2023, along with the statement of Assets and Liabilities and the cash flow statement for the year ended March 31, 2023 and took on record Auditor's Report thereon.
- Happy Kedawat & Company, the statutory auditors of the Company, have issued auditor's reports with an unmodified opinion on the audited financial statements for the financial year ended March 31, 2023. This declaration is made pursuant to reregulation 33 (3) (d) of the SEBI Listing Regulations.

The results are also being uploaded on the Company's websites at www.rpcil.com

Thanking You,
Yours Faithfully

For Rex Pipes and Cables Industries Limited


Monika Bohara
Company Secretary & Compliance Officer
Membership No.: A60048

Enclosed: Financial Results for half year and year ended and Audit Report.

REX PIPES AND CABLES INDUSTRIES LIMITED

Marketing Office : Third Floor, Shubhlaxmi Tower,
Vidhyadhar Nagar, Jaipur-332023 (Raj.) INDIA
CIN : L31300 RJ 2002 PLC 017714

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E-mail : info@rpcil.com, ho@rpcil.com

Web : www.rpcil.com

Head Office : F-69A, RIICO Industrial Area, SIKAR-332001 (Raj.) INDIA

Plant : B-99, E-106, E-128 / 129 RIICO Industrial Growth Center, Phase-II, Palsana, Sikar - 332402 (Raj.) (INDIA)



Happy Kedawat And Company

Chartered Accountants

INDEPENDENT Auditor's Report ON AUDIT OF STANDALONE HALF YEARLY AND ANNUAL FINANCIAL RESULTS

To
The Board of Directors
Rex Pipes and Cables Industries Limited
F-69-A, RIICO Industrial Area,
Sikar (Raj.).

Opinion

We have audited the Standalone Financial Results for the half year and year ended March 31, 2023 ("Financial Results") included in the accompanying "Statement of Standalone Audited Financial Results for the Half year and Year Ended March 31, 2023" of **REX PIPES AND CABLES INDUSTRIES LIMITED** ("the company"), ("The Statement"), being submitted by the Company pursuant to the requirements of 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 Standalone Financial Results for the half year and year ended March 31, 2023:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards (AS) and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year and year then ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for Audit of the Standalone Financial Results for the half year and year ended March 31, 2023 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2023 under the Provisions of the Act and 21the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Statement

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Standalone financial statements for the year ended March 31, 2023. This responsibility includes the preparation and presentation of the Standalone Financial Results for the half year and year ended March 31, 2023 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 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 judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for Audit of the Standalone Financial Results for the half year and year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the half year and year ended March 31, 2023 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 SAs 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 Standalone Financial Results.

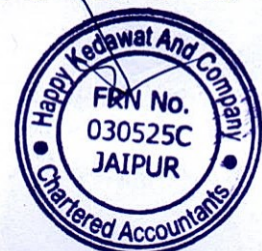
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- ✦ Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ✦ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- ✦ Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- ✦ 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 Standalone financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- ✦ Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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

Attention is drawn to the fact that the Figures for the half year ended March 31, 2022/ March 31, 2023 are the balancing figures between audited figures in respect of year ended March 31, 2022/ March 31, 2023 and unaudited figures for the half year ended September 30, 2021/ September 30, 2022. Our Report is not modified in respect of this matter.

Place:- Jaipur

Date:- 30-05-2023

UDIN:- 23401746 BGWIOY5517

For Happy Kedawat and Company
Chartered Accountants
Firm Reg. No. 030525C



Happy Kedawat
Proprietor
M No. 401746

REX PIPES AND CABLES INDUSTRIES LIMITED

REGD.OFFICE: F-69A, RIICO INDUSTRIAL AREA, SIKAR-332001 RAJASTHAN

CIN:- L31300RJ2002PLC017714

Email ID : ho@rpcil.com

Contact No. : 01572-245009

STATEMENT OF PROFIT & LOSS
FOR THE PERIOD ENDED ON 31ST MARCH, 2023

S.No.	Particulars	(Amount in Lakhs)					
		Half Year Ended			Year Ended		
		31.03.2023 (Audited) Refer Notes	30.09.2022 (Unaudited)	31.03.2022 (Audited) Refer Notes	31.03.2023 (Audited)	31.03.2022 (Audited)	
I	Income from Operations	6,616.81	5147.63	5100.71	11,764.44	10,183.26	
II	Other Income	39.69	14.78	7.27	54.47	12.20	
III	Total Income (I+II)	6,656.50	5,162.41	5,107.98	11,818.91	10,195.46	
IV	Expenses						
	Cost of materials consumed	4,548.74	3581.17	3397.44	8,129.91	7,159.27	
	Purchase of Stock-in-Trade	878.87	1047.47	1137.77	1,926.34	1,908.58	
	Changes in inventories of Finished goods, Work-in-progress and	345.98	(238.19)	33.11	107.79	37.21	
	Employee Benefit Expenses	109.56	104.88	91.53	214.44	160.54	
	Finance Costs	117.33	98.59	87.47	215.92	171.50	
	Depreciation and Amortization Expenses	102.29	87.25	48.27	189.54	143.90	
	Distribution Expenses)	311.88	220.19	188.37	532.07	351.68	
	Total Expenses (IV)	6,414.65	4,901.36	4,983.96	11,316.01	9,932.68	
V	Profit before exceptional and extraordinary items and tax (III-IV)	241.85	261.05	124.02	502.90	262.78	
VI	Exceptional Items	-	-	-	-	-	
VII	Prior Period Expenses	0.26	-	-	0.26	-	
VIII	Profit before Extraordinary Items and Tax (V-VI-VII)	241.59	261.05	124.02	502.64	262.78	
VIX	Extraordinary Items	-	-	-	-	-	
X	Profit before Tax (VIII-VIX)	241.59	261.05	124.02	502.64	262.78	
XI	Tax Expenses						
	(1) Current Tax	72.40	77.02	36.65	149.42	75.25	
	(2) Tax Expense relating to Prior Years	0.75	-	-	0.75	-	
	(3) Deferred Tax Liability / (Asset)	(6.50)	(2.68)	(18.31)	(9.18)	(3.14)	
XII	Profit/(Loss) for the year from continuing operations (X-XI)	174.94	186.71	105.68	361.65	190.67	
XIII	Profit/(Loss) from discontinuing operations	-	-	-	-	-	
XIV	Tax Expense of discontinuing operations	-	-	-	-	-	
XV	Profit/(Loss) from discontinuing operations (XIII-XIV)	-	-	-	-	-	
XVI	Profit/(Loss) for the year (XII+XV)	174.94	186.71	105.68	361.65	190.67	
XVII	Earning per Equity Share:						
	(1) Basic (Previous year re-stated)	2.03	2.17	1.23	4.21	2.22	
	(2) Diluted (Previous year re-stated)	2.03	2.17	1.23	4.21	2.22	
	Significant Accounting Policies, Notes to Accounts, Other General Notes and Disclosures						

Rex Pipes And Cables Industries Ltd.

Director

REX PIPES AND CABLES INDUSTRIES LIMITED

REGD.OFFICE: F-69A, RIICO INDUSTRIAL AREA, SIKAR-332001 RAJASTHAN, INDIA

CIN:- L31300RJ2002PLC017714

Email ID : ho@rpcil.com

Contact No. : 01572-245009

BALANCE SHEET

AS ON 31st March, 2023

(Amount in Lakhs)

Particulars		As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
I.	EQUITY AND LIABILITIES		
(1)	Shareholder's Fund		
	(a) Share Capital	860.00	860.00
	(b) Other Equity	1,435.62	1,073.97
(2)	Share Application Money Pending allotment	-	-
(3)	Non-Current Liabilities		
	(a) Long Term Borrowings	315.96	493.55
	(b) Deferred Tax Liabilities (Net)	10.39	19.57
	(c) Other Long Term Liabilities	5.65	5.65
	(d) Long Term Provisions	-	-
(4)	Current Liabilities		
	(a) Short-Term Borrowings	2,165.29	2,134.44
	(b) Trade Payables		
	(i) Due to MSME	26.41	46.55
	(ii) Due to Other	504.69	217.73
	(c) Other Current Liabilities	291.28	217.32
	(d) Short-Term Provisions	169.90	89.22
	Total Equity and Liabilities	5,785.20	5,158.00
II	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipments		
	(i) Tangible Assets	1,230.66	1,205.48
	(ii) Intangible Assets	0.19	0.23
	(iii) Capital Work-in-Progress	-	-
	(iv) Intangible Assets under Development	-	-
	(b) Non-Current Investments	-	-
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long Term Loans and Advances	-	-
	(e) Other Non-Current Assets	59.20	46.76
(2)	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	1,196.83	1,489.62
	(c) Trade Receivables	2,449.47	1,756.04
	(d) Cash and Cash Equivalents	298.38	388.13
	(e) Short-Term Loans & Advances	550.47	271.74
	(f) Other Current Assets	-	-
	Total Assets	5,785.20	5,158.00
	Significant Accounting Policies, Notes to Accounts, Other General Notes and Disclosures	-	-

Rex Pipes And Cables Industries Ltd.

Director

REX PIPES AND CABLES INDUSTRIES LIMITEDREGD.OFFICE: F-69A, RIICO INDUSTRIAL AREA, SIKAR-332001 RAJASTHAN
CIN:- L31300RJ2002PLC017714**CASH FLOW STATEMENT**

FOR THE YEAR ENDED ON 31ST MARCH, 2023

(Amount in Lakhs)

PARTICULARS	For the year ended 31.03.2023 (Audited)		For the year ended 31.03.2022 (Audited)	
	Details	Amount	Details	Amount
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax as per Profit and Loss Statement	502.64		262.78	
Adjusted For:				
Depreciation & Amortisation	189.54		143.90	
Interest Paid	215.92		171.50	
Profit on Sale of Fixed Assets	-		(3.68)	
Operating profits before Working Capital Changes		908.10		574.50
Adjustment For:				
Inventories	292.79		(174.34)	
Trade Receivables	(693.42)		(770.30)	
Short term loan & advances	(278.73)		(64.33)	
Long term loan & advances	-		-	
Other Non-Current Assets	(12.44)		(31.41)	
Other current assets	-		-	
Trade Payables	266.82		(22.50)	
Short term Borrowings	30.85		730.64	
Other Liabilities	154.64	(239.50)	55.74	(276.51)
Cash generated from Operations		668.60		297.99
Income Tax		150.17		75.25
Interest on Income Tax		-		-
Net Cash Used in Operating Activities (A)		518.43		222.74
B. CASH FLOW FROM INVESTING ACTIVITIES				
Less : Purchase of Fixed Assets	214.68		233.84	
Transfer of Fixed Assets	-		48.07	
Sale of Investments	-		-	
Less : Increase in Other Non- Current Assets	-		-	
Net Cash Used in Investing Activities (B)		(214.68)		(185.77)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Borrowings & other Long- term Liabilities	(177.58)		(127.82)	
Less : Interest Paid	(215.92)		(171.50)	
Increase in Share Capital	-		240.00	
Increase in Other Reserves & Surplus	-		348.46	
Less : Decrease in Share Application Money	-		-	
Subsidy Received	-		-	
Net Cash Flow From Financing Activities (C)		(393.51)		289.13
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(89.75)		326.11
Cash & Cash equivalents at the beginning of the Period		388.13		62.02
Cash & Cash equivalents at the close of the Period		298.38		388.13

Note:

Cash Flow Statement has been prepared adopting the Indirect method as prescribed under para 18 of Accounting Standard-3 (AS-3) on "Cash Flow Statement."

Rex Pipes And Cables Industries Ltd.

Director

Notes attached to Audited Standalone Financial Results for the Year Ended March 31, 2023

1. The above standalone financial results of the Company (the "Statement") have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting hold on May 30, 2023 and have been subjected to audit by the statutory auditors of the company on which the auditors have expressed an unmodified opinion.
2. The Standalone financial results has been prepared in accordance with recognition and measurement principals laid down in the accounting Standard as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Accounting Standards) Rules, 2021, as amended from time to time and the provisions of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognized accounting principles and policies generally accepted in India to the extent possible.
These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued thereunder.
3. The requirement of AS- 17 "Segment Reporting" is not applicable to the company as it is engaged in single business segment.
4. The Figures for the half year ended March 31, 2022/ March 31, 2023 are the balancing figures between audited figures in respect of year ended March 31, 2022/ March 31, 2023 and unaudited figures for the half year ended September 30, 2021/ September 30, 2022.
5. Previous year's/period's figure have been regrouped/reclassified wherever necessary to make the comparable.
6. Earnings per share have been calculated on the weighted average of the share capital outstanding during the period on annualized basis.
7. The company is not having any subsidiary, associate, or joint venture; thereof, it has prepared only standalone results.

For and on behalf of Board of Directors
Rex Pipes and Cables Industries Limited
Rex Pipes And Cables Industries Ltd.



Director

Sharwan Kumar Kaler
Managing Director
DIN: 01050715