

CIN : U74899DL1973PLC006881
Phone : +91-11-35453545
E-mail : info@swastikpipes.com
Website : www.swastikpipes.com

 T.T. Swastik



Swastik PIPE LTD.

**MFRS. & EXPORTERS OF : GALVANISED & BLACK STEEL PIPES & TUBES, HOLLOW SECTIONS, CR COILS & STRIPS
(A GOVT. RECOGNISED STAR EXPORT HOUSE)**

REGD. OFFICE : 2 ARIHANT NAGAR, PUNJABI BAGH (W), NEW DELHI-110026

0549

12th December, 2024

To

National Stock Exchange of India Ltd.

Exchange Plaza,
Plot No. C, Block G, Bandra Kurla Complex,
Bandra (East) Mumbai – 400 051

Symbol: SWASTIK

Sir/Ma'am,

Sub: Clarification on the query e-mail dated 11th December, 2024.

With reference to your query e-mail dated 11th December, 2024 in pursuance of Financial Results filed on NEAPs Portal for the half year ended on 30th September, 2024.

We would like to submit that, the company is primarily engaged in the production of Steel Tubes and Pipes & Cold Rolled Strips and both the products are considered as a single segment i.e. 'Steel' and hence AS-17 on Segment reporting issued by the Institute of Chartered Accountants of India is not applicable.

We are hereby attaching the financials uploaded in machine readable language for your reference and records.

We further declared that there has been no change in the facts and figures earlier submitted with the Exchange and the omission was purely inadvertent in nature.

You are requested to kindly take the same in your records.

For Swastik Pipe Limited
Your faithfully

SANDEEP Digitally signed by
BANSAL SANDEEP BANSAL
Date: 2024.12.12
14:25:36 +05'30'

Sandeep Bansal
Managing Director
DIN:00165391

Encl: as above

14th November, 2024

To

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra- Kurla Complex
Bandra (E), Mumbai 400051
(Symbol: **SWASTIK**)

Sub: Standalone Unaudited Financial Results for the Half Year Ended September 30, 2024

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, We enclose the standalone unaudited Financial Results for the half year ended September 30, 2024, duly reviewed recommended by the Audit Committee and approved by the Board of Directors of the company, at their respective meetings held on today i.e. November 14, 2024 together with Limited Review reports of the Statutory Auditors on the above results.

The Standalone unaudited Financial Results for the half year ended September 30, 2024, as approved by the Board, will also be available on the Company's website at www.Swastikpipes.com

The meeting of the Board of Directors commenced at 12:30 P.M and Concluded at 02:30 P.M.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

Swastik Pipe Limited

SANDEEP BANSAL Digitally signed by SANDEEP BANSAL
Date: 2024.11.14 14:40:00 +05'30'

Sandeep Bansal
Managing Director
DIN:00165391

As above Encl:



O. Aggarwal & Co.

CHARTERED ACCOUNTANTS
(A Peer Reviewed Firm)

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Swastik Pipe Limited for Half Year ended on September 30th 2024 Pursuant to Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended

To,
The Board of Directors
Swastik Pipe Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Swastik Pipe Limited for the half year ended 30th September, 2024. The Financial Statement attached is the responsibility of the Company's Management and being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

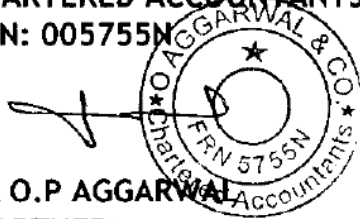
This Statement, which is the responsibility of the Company's Management and approved by the Company's board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other Generally Accepted Accounting Principles in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in aforesaid accounting standards, prescribed under section 133 of the Act, and other Generally Accepted Accounting Principles in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR O. AGGARWAL & CO.
CHARTERED ACCOUNTANTS
FRN: 005755N



CA O.P AGGARWAL
(PARTNER)

M.NO: 083862

UDIN: 24083862BJZYWA3054

PLACE: DELHI

DATE: 14 - Nov -2024

SWASTIK PIPE LIMITED

CIN: U74899DL1973PLC006881

Regd. Office: 1/23B, Asaf Ali Road, Ajmeri Gate Extn., Central Delhi - 110002

Website: www.swastikpipes.com, Email ID: info@swastikpipes.com

Unaudited Standalone Statement of Financial Results for the Half Year ended on 30th September 2024

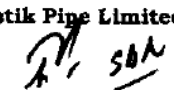
(Amount in ₹ Lakhs)

Sr.No.	Particulars	Half Year Ended		Year Ended	
		30th September, 2024	30th September, 2023	31st March, 2024	31st March, 2023
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Income from operations				
I	a. Revenue from Operations	36,675.34	36,288.29	72,866.20	71,513.07
II	b. Other Income	6.04	26.51	95.29	200.36
III	Total Income I+II	36,681.38	36,314.80	72,961.49	71,713.43
IV	Expenses				
	a. Cost of Material Consumed	27,078.14	28,987.27	58,052.41	52,903.51
	b. Purchase of Stock-in-Trade	4,494.95	4,198.43	8,674.81	7,904.47
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	679.89	(1,442.53)	(3,002.80)	1,356.78
	d. Employee Benefits Expenses	875.32	727.53	1,679.64	1,582.77
	e. Finance Costs	1,004.20	925.28	1,757.68	1,632.03
	f. Depreciation and Amortisation Expenses	230.25	259.21	526.67	461.27
	g. Other Expenses	2,014.04	2,109.44	4,580.71	4,654.78
	Total Expenses	36,376.79	35,764.63	72,269.12	70,495.61
V	Profit before exceptional and extraordinary items and tax (III-IV)	304.59	550.17	692.37	1,217.82
VI	Exceptional item	-	-	-	-
VII	Profit before extraordinary items and tax (V+VI)	304.59	550.17	692.37	1,217.82
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII-VIII)	304.59	550.17	692.37	1,217.82
X	Tax expense				
	a. Current Tax	50.00	55.93	77.04	-
	b. Previous Year Tax	-	-	-	3.33
	c. Deferred Tax	26.00	83.76	102.18	308.18
XI	Profit (Loss) for the period from continuing operations (IX-X)	228.59	410.48	513.15	906.31
XII	Profit (Loss) from discontinuing	-	-	-	-
XIII	Tax expense from discontinuing Operations	-	-	-	-
XIV	Profit (Loss) from discontinuing operations (after tax) (XII-XIII)				
XV	Profit (Loss) for the period (XI+XIV)	228.59	410.48	513.15	906.31
XVI	Add: share of profit / (loss) of associates	-	-	-	-
XVII	Less: Minority interest	-	-	-	-
XVIII	Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)	228.59	410.48	513.15	906.31
XIX	Paid up share capital - Equity share capital Face value Rs. 10/- per share	2,323.15	2,323.15	2,323.15	2,323.15
XX	Earning per share (face value of Rs. 10/- each)				
	Basic (in Rs.)	0.98	1.77	2.21	4.53
	Diluted (in Rs.)	0.98	1.77	2.21	4.53

This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Refer accompanying notes to financial results

For and on behalf of the Board
Swastik Pipe Limited


Sandeep Bansal
Managing Director
DIN: 00165391


Sunil Kumar Jha
CFO

Place: New Delhi
Date: 14-Nov-2024

SWASTIK PIPE LIMITED

CIN: U74899DL1973PLC006881

Regd. Office: 1/23B, Asaf Ali Road, Ajmeri Gate Extn., Central Delhi - 110002

Website: www.swastikpipes.com, Email ID: info@swastikpipes.com

Unaudited Standalone Statement of Asset and Liabilities as at 30 September 2024

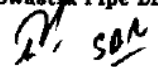
(Amount in ₹ Lakhs)

	Particulars	As at 30th September 2024 (Unaudited)	As at 31st March 2024 (Audited)	As at 31st March 2023 (Audited)
I	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
a	Share capital	2,323.15	2,323.15	2,323.15
b	Reserves and Surplus	19,250.96	19,022.36	18,509.20
c	Money received against share warrants	-	-	-
(2)	Share application money pending allotment	-	-	-
	Minority Interest	-	-	-
(3)	Non-current liabilities			
a	Long-term borrowings	3,108.51	3,378.85	3,987.62
b	Deferred tax liabilities (Net)	882.38	856.38	754.21
c	Other long-term liabilities	35.07	35.07	33.81
d	Long-term Provisions	114.22	114.22	111.14
(4)	Current liabilities			
a	Short-term borrowings	8,051.41	7,899.98	7,109.90
b	Trade Payables	10,563.96	10,122.20	6,226.06
c	Other current liabilities	828.03	781.83	441.96
d	Short-term provisions	172.19	112.73	82.70
	TOTAL	45,329.88	44,646.77	39,579.75
II	ASSETS			
(1)	Non-current assets			
a	Property Plant & Equipment and Intangible Assets			
	Property Plant & Equipment	7,810.25	7,960.44	7,085.84
	Intangible assets	1.67	1.67	1.67
	Capital work-in-Progress	773.06	447.54	274.14
	Intangible assets under development	-	-	-
b	Non-current investments	0.05	0.05	0.05
c	Deferred tax assets (net)	-	-	-
d	Long-term loans and advances	910.56	844.96	570.94
e	Other non-current assets	241.45	240.45	250.65
(2)	Current assets			
a	Current investments	-	-	-
b	Inventories	8,600.72	10,450.67	7,896.47
c	Trade receivables	19,389.05	16,524.98	16,417.01
d	Cash and cash equivalents	1,067.91	1,066.47	1,560.67
e	Short-term loans and advances	4,709.81	4,907.69	3,816.93
f	Other current assets	1,825.35	2,201.85	1,705.38
	TOTAL	45,329.88	44,646.77	39,579.75

This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Refer accompanying notes to financial results

For and on behalf of the Board
Swastik Pipe Limited


Sandeep Bansal
Managing Director
DIN: 00165391


Sunil Kumar Jha
CFO

Place: New Delhi
Date: 14-Nov-2024

SWASTIK PIPE LIMITED

CIN: U74899DL1973PLC006881

Regd. Office: 1/23B, Asaf Ali Road, Ajmeri Gate Extn., Central Delhi - 110002

Website: www.swastikpipes.com, Email ID: info@swastikpipes.com

Unaudited Standalone Statement of Cash Flow for the Half Year ended on 30th September 2024

(Amount in ₹ Lakhs)

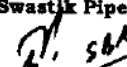
Particulars	30th September, 2024	31st March, 2024	31st March, 2023
	(Unaudited)	(Audited)	(Audited)
Cash Flow From Operating Activities			
Profit Before Tax	304.59	692.38	1,217.82
Adjustment to reconcile profit before tax to net Cash Flows			
Provision for Gratuity	11.62	19.06	30.74
Provision for Doubtful Debts	-	31.15	31.95
Depreciation/ Amortization expenses	230.25	526.67	461.27
Interest on loan	1,004.20	1,757.68	1,632.03
Interest Income	-6.04	-64.12	-32.09
Interest Received on Income Tax Refund	-	-	-
Profit /Loss on sale of Investment	-	-	-11.46
Profit /Loss on sale of fixed assets	-	-6.00	-72.48
Operating Profit before Working Capital changes	1,544.62	2,956.82	3,257.78
Movements in Working Capital			
Increase / (Decrease) in Other Liabilities	46.20	339.87	-365.66
Increase / (Decrease) in Trade Payables	441.75	3,896.14	-915.05
Decrease/ (Increase) in Trade receivable	-2,864.07	-107.97	-1,789.55
Decrease/ (Increase) in Inventory	1,849.96	-2,554.20	-953.14
Decrease/(Increase) in other current assets	502.96	-2,033.57	-1,410.36
Net cash flow (used in) operations	-23.20	-459.74	-5,433.76
Less: Direct taxes paid including Advance taxes	26.36	93.32	49.76
Less: Income Tax Refund Received	-40.64	-198.79	-12.96
Less: Gratuity Paid	11.62	17.11	11.92
Net cash flow (used in) Operating activities (A)	1,524.08	2,585.44	-2,224.70
Cash flows from Investing Activities			
Decrease/ (Increase) in other non-current assets	-325.52	-173.40	-114.88
Decrease/ (Increase) in other advances to related Parties	-	-	-
Decrease/(Increase) in other advances	-	-	-
Sale proceeds from Investments	-	-	-
Purchase of fixed assets	-88.71	-1,408.37	-854.16
Sale of Fixed Assets	8.64	13.12	141.69
Sale of Investment	-	-	21.49
Interest received	6.04	64.12	32.09
Net cash flow (used in)/ generated from Investing Activities (B)	-399.55	-1,504.53	-773.77
Cash flows from Financing Activities			
Other Non- Current Liabilities			
Proceeds from Share Issued	-	-	5,756.61
Proceeds/(repayments) from/ of borrowings	-118.89	182.57	-288.63
Foreign Exchange gain	-	-	-
Interest paid on loan	-1,004.20	-1,757.68	-1,632.03
Net cash flow from/ (used in) in Financing Activities (C)	-1,123.09	-1,575.11	3,835.95
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1.44	-494.20	837.48
Cash and cash equivalents at the beginning of the year	1,066.47	1,560.67	723.19
Cash and cash equivalents at the end of the year	1,067.91	1,066.47	1,560.67

This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

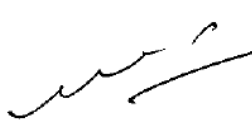
Refer accompanying notes to financial results

For and on behalf of the Board

Swastik Pipe Limited


Sandeep Bansal

Managing Director
DIN: 00165391


Sunil Kumar Jha
CFO

Place: New Delhi
Date: 14-Nov-2024

SWASTIK PIPE LIMITED

CIN: U74899DL1973PLC006881

Regd. Office: 1/23B, Asaf Ali Road, Ajmeri Gate Extn., Central Delhi - 110002

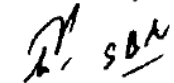
Website: www.swastikpipes.com, Email ID: info@swastikpipes.com

Notes to Unaudited Financial Results for the Half Year Ended on 30th September 2024

1. The Above Statement of Unaudited Financial Results for the Half Year ended 30th September 2024, are prepared and published in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended. These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November 2024.
2. These Financial Results have been subject to a Limited Review by the Statutory Auditors of the company who have expressed an unmodified opinion thereon. These Financial Results are prepared in accordance with the principles laid down in Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder and other accounting principles generally accepted in India. However, as per Press Release of MCA No. 11/10/2009 CL-V dated 2nd January 2015 Companies whose Securities are listed on SME Exchange shall not be required to apply IND AS.
3. As per requirements of regulation 33 of the Securities and Exchange Board of India, the company is required to publish Unaudited financial results. Investors can view the unaudited financial results of the company for the half year ended on 30th September 2024 on the Company's website www.swastikpipes.com or on www.nseindia.com, the website of National Stock Exchange of India Limited (NSE).
4. There are no investor complaints received/pending as on 30th September 2024.
5. As the Company is listed on SME Emerge platform of National Stock Exchange of India Limited, the requirement of submitting "year-to-date" financial result is not applicable under Regulation 33(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
6. In the opinion of the company, the value on realization of Current assets, Loans and Advances in the ordinary course of the business shall not be less than the amount at which they are stated, except the provision made by the company for disputed receivables and other current assets in the Balance Sheet which are subject to confirmation/reconciliation.
7. Previous period's figures have been regrouped/re-classified wherever necessary to make the same comparable.

For and on behalf of the Board

Swastik Pipe Limited



Sandeep Bansal
Managing Director
DIN: 00165391



Sunil Kumar Jha
CFO

Place: New Delhi
Date: 14-Nov-2024