

Date: May 22, 2026

**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 May 22, 2026.**

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e., on Friday, May 22, 2026, has *inter-alia* considered and approved the following item of businesses:

1. The Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended March 31, 2026, along with the Audit Reports with unmodified opinion 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 Rs.0.75% (Seventy-Five Paise) per equity share of face value of Rs.10/- each (i.e., 7.5%) for the financial year ended March 31, 2026. The said dividend, if declared by the Members of the Company, will be credited/dispatched to the Members within 30 days from the date of the declaration. Further details, including the record date, will be provided to the stock exchanges in due course;
3. Based on the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s. R Kabra & Co, LLP, Chartered Accountants (Firm Registration No. 104502W/W100721), as the Statutory Auditors of the Company, for the second term of 5 (Five) consecutive years from the conclusion of ensuing 19th Annual General Meeting till the conclusion of the 24th Annual General Meeting, subject to the approval of the Members in the ensuing Annual General Meeting.

The details as required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ('SEBI Circular'), are given in **Annexure B**.

**HARIOM PIPE INDUSTRIES LIMITED**

Registered Office 3-4-174/12/2, 'SAMARPAN', 1st Floor,  
Near Pillar No : 125, Attapur, Rajendranagar, K.V. Rangareddy,  
Hyderabad, Telangana, India, 500048.  
www.hariompipes.com Email : info@hariompipes.com

Factory :  
Survey No.39/58/62&63, Sheriguda (V), Balanagar (M),  
Mahabubnagar Dist, 509202, Telangana.

4. Based on the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s. Ravi Ladia & Co., Chartered Accountants as the Internal Auditors of the Company for the Financial Year 2026-27;

The details as required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ('SEBI Circular'), are given in **Annexure C**.

5. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the re-designation of Mr. Yash Gupta as Vice President (VP) – Sponge Division as the Senior Management Personnel of the Company:

The details as required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ('SEBI Circular'), are given in **Annexure D**.

The Board Meeting commenced at 02:00 pm (IST) and concluded at 04:00 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**  
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by REKHA SINGH  
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**Rekha Singh**

Company Secretary & Compliance officer

M. No: A33986

Encl: As above

**Independent Auditors' Report on the Quarterly and Annual Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Hariom Pipe Industries Limited

**Report on the audit of the Standalone Financials Results**

**Opinion**

We have audited the accompanying audited Standalone Statement of quarterly and year to end Financial Results of M/s. **HARIOM PIPE INDUSTRIES LIMITED** (the "Company"), for the quarter and year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement 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 Statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and;
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in 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, 2026.

**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 as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the standalone 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 on the Standalone Financial Results.



## **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors of the Company are 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 principal laid down in Ind AS 34 , ' 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 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 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 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 Management and 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 is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone 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 SAs specified under section 143(10) of the Act will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the 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 SA specified under section 143(10) of the Act, we exercise professional judgment 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 related disclosures made by the Management and 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 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the statement of the company to express an opinion on the Standalone financial results.

Materiality is the magnitude of misstatement in Standalone Financial Results, that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in 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 Matters

### Unaudited Financial Information – Liaison Office

The liaison office of Hariom Pipe Industries Limited located in Thailand is not audited by us. The financial information pertaining to the said liaison office reflects total assets of ₹0.19 Lakhs as at 31 March 2026 and total revenues of ₹0 for the year then ended. The financial information pertaining to the liaison office has been provided by the management and is unaudited.

### Emphasis of Matter:

Your attention is drawn to note no 6 in respect of temporary closure notice issued to the company for its Perundurai plant by the Tamil Nadu Pollution Control Board authorities, impact of which is not ascertained.

Our opinion is not modified in this regard.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

**For R Kabra & Co LLP**  
**Chartered Accountants**  
**ICAI Firm's Registration No.:104502W/W100721**

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KABRA RATHI

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Deepa Rathi  
(Partner)  
Membership No. 104808  
UDIN: 26104808KVFAUG9310

Place: Mumbai  
Dated: May 22, 2026



## NOTES TO THE STANDALONE STATEMENT OF FINANCIALS RESULTS

1. These audited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles prescribed under the applicable Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013. These results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 22, 2026. The Statutory Auditors have audited the said financial results and issued their report with an unmodified opinion.

2. The Company has invested in Metal Mart Private Limited, a subsidiary incorporated on January 22, 2026, with an authorised share capital of Rs. 10.00 lakhs. The Company has subscribed to 70,000 equity shares of Rs. 10 each, aggregating to Rs. 7.00 lakhs, representing 70% of the paid-up equity share capital of the said subsidiary.

The subsidiary has been incorporated for undertaking trading activities in metals and steel allied products. Accordingly, the financial statements of Metal Mart Private Limited have been consolidated with the consolidated financial results of the Company for the year ended March 31, 2026, in accordance with the applicable IND AS.

3. Effective November 21, 2025, the Central Government has introduced the Labour Codes comprising four laws. The Company has evaluated the impact of the said Labour Codes based on the information presently available and has accounted for the incremental liability, wherever applicable. Based on the present assessment, the Company does not have any significant impact on its financial results. The Company will continue to evaluate the impact based on further notifications, rules and clarifications issued by the Central and State Governments.

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 Board of Directors has recommended a dividend of Rs. 0.75 per equity share (aggregating to Rs. 232.25 Lakhs) having face value of ₹10 each for the financial year ended March 31, 2026, subject to approval of the shareholders at the ensuing Annual General Meeting. The dividend, if approved by the shareholders, shall be paid within the prescribed statutory timelines.

6. The Company received directions dated April 01, 2026 from the Tamil Nadu Pollution Control Board under Section 33A of the Water (Prevention and Control of Pollution) Act, 1974, for temporary closure of operations and disconnection of power supply at its unit located at SIPCOT Industrial Growth Centre, Perundurai, Erode District, Tamil Nadu. The Company has initiated necessary corrective measures and is taking appropriate steps for restoration of operations at the earliest. Further, the Company is mitigating the impact through alternate operations at its Telangana unit and, based on the present assessment, the impact is expected to be temporary in nature.

7. 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.

8. The figures for the quarter ended March 31, 2026 and March 31, 2025, as reported in these Standalone financial results, represent the balancing figures between the audited figures for the full financial year and the unaudited published figures up to the third quarter of the respective financial years, which were subjected to limited review by the statutory auditors.

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

10. The audited Standalone financial results of the company are available on the Company’s website [www.hariompipes.com](http://www.hariompipes.com) and also on the websites of the stock exchanges where the equity shares are listed — [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

For and on behalf of Board of Directors of

**Hariom Pipe Industries Limited**

**RUPESH KUMAR  
GUPTA**

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**Rupesh Kumar Gupta  
Managing Director  
DIN:00540787**

Place: Hyderabad  
Date: May 22, 2026



**DEEPA  
KABRA RATHI**

Chartered Accountants  
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**HARIOM PIPE INDUSTRIES LIMITED**  
**CIN:L27100TG2007PLC054564**  
**STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026**

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax for the period/year	10,386.41	8,310.23
Adjustments for:		
Interest income	(371.20)	(243.69)
Government Grant	(844.85)	-
Net unrealised foreign exchange (gain) / loss	(0.87)	-
Profit on sale of Property, Plant and Equipment	(102.32)	(24.89)
Depreciation and amortization expenses	6,520.10	5,030.61
Finance Charges other than interest on CFI	5,344.62	4,481.95
Interest on CFI	9.99	9.29
Provision for Expected Credit Loss	76.96	-
<b>Operating profit before working capital changes</b>	<b>21,018.83</b>	<b>17,563.50</b>
<b>Movement in working capital:</b>		
(Increase)/Decrease Trade & other receivables	4,485.14	(12,413.65)
(Increase)/Decrease Inventories	2,212.43	(13,016.39)
Increase/(Decrease) Trade payables & other liabilities	(6,206.43)	17,205.00
<b>Cash Generated From Movement in working capital</b>	<b>491.14</b>	<b>(8,225.04)</b>
Less: Income taxes paid	(2,301.53)	(1,475.20)
<b>Net cash flow From Operating Activities (A)</b>	<b>19,208.44</b>	<b>7,863.26</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment (Including Capital Advances)	(11,663.22)	(10,585.08)
Sale of Property, Plant & Equipment	146.68	80.21
(Increase)/ decrease in Capital-work-in progress	(323.55)	149.71
Purchase of Intangible Assets	(31.61)	(7.96)
(Increase) / decrease in fixed deposits	1,550.89	1,659.63
Interest received	229.04	131.84
Investment in subsidiary companies	(925.92)	-
Loans to subsidiary companies	(29.71)	-
<b>Net cash flow used in investing activities - (B)</b>	<b>(11,047.42)</b>	<b>(8,571.64)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Share Warrants	-	5,439.35
Issue Expenses amortised with securities premium	-	(569.59)
Dividend Paid	(188.90)	(185.75)
Long term borrowings - Term loans from banks and others	5,971.00	21.50
Repayment of long term borrowings - Term loans from banks and others	(2,798.36)	(2,869.69)
Proceed/(Repayment) in Other Borrowings	-	(33.83)
Proceed/(Repayment) in short term borrowings - working capital loans	(7,725.65)	5,795.75
Finance Charges other than interest on CFI	(5,976.12)	(4,466.03)
<b>Net Cash flow from Financing Activities (C)</b>	<b>(10,718.04)</b>	<b>3,131.69</b>
<b>Net increase/ (decrease) in Cash &amp; cash equivalents (A+B+C)</b>	<b>(2,557.02)</b>	<b>2,423.31</b>
Opening Balances of Cash and cash equivalents	2,601.29	177.97
Exchange difference on translation of foreign currency cash and cash equivalents	0.87	-
<b>Closing Balances of Cash and cash equivalents</b>	<b>45.14</b>	<b>2,601.29</b>

**a. Components of cash and cash equivalents**

Balance with Banks:		
On Current Accounts	42.89	2,590.32
Cash on Hand	2.25	10.96
<b>Total cash and cash equivalents</b>	<b>45.14</b>	<b>2,601.28</b>

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: May 22, 2026

**DEEPA  
KABRA  
RATHI**

Digitally signed by DEEPA RATHI  
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**Independent Auditors' Report on the Quarterly and Annual Audited Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Hariom Pipe Industries Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Consolidated Statement of quarterly and year to end Financial Results of M/s. **HARIOM PIPE INDUSTRIES LIMITED** (“Holding Company”) and its subsidiary (the holding company and its subsidiary together referred to as “the Group”), for the quarter and year ended March 31, 2026 (the “Statement”), attached herewith, being submitted by the Holding Company pursuant to the requirement 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 Statement:

- (i) Includes the results of the following entities:  
Hariom Pipe Industries Limited – Holding Company  
Hariom Power and Energy Private Limited – Subsidiary company  
Metal Mart Private Limited – Subsidiary company
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, and;
- (iii) 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, 2026.

**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 as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditors’ Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the consolidated



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 on the Consolidated Financial Results.

### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding company's Management and Board of Directors are 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 of the group in accordance with the recognition and measurement principal laid down in Ind AS 34 , ' 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 Regulations 33 of the Listing Regulations. The respective management and Board of Directors of the companies included in the Group are responsible for 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and Board of Directors of the Companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors of each company either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



## **Auditor's Responsibilities for the Audit of the Consolidated 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 "SAs" specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the 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 SAs specified under section 143(10) of the Act, we exercise professional judgment 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 related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the management and 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 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the statement of the Group



Companies included herein to express an opinion on the financial results.

Materiality is the magnitude of misstatement in Consolidated Financial Results, that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entity included in consolidated annual financial results of which we are the independent auditors 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.

We also performed procedure in accordance with the Circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the securities Exchange Board of India under regulation 33 (8) of the Listing Regulations, to the extend applicable.

### **Other Matters**

a) Unaudited Financial Information – Liaison Office

The liaison office of Hariom Pipe Industries Limited located in Thailand is not audited by us. The financial information pertaining to the said liaison office reflects total assets of ₹0.19 Lakhs as of March 31, 2026 and total revenues of ₹0 for the year then ended. The financial information pertaining to the liaison office has been provided by the management and is unaudited.

b) The accompanying statement includes the audited financial results/ statements and other financial information, in respect of subsidiary “Hariom Power and Energy Private Limited” whose financials results/ statements include (before consolidation) total assets of Rs 4699.63 lakhs as at March 31, 2026, total revenue of Rs 0 Lakhs and Rs 0 lakhs for the quarter and the year ended on that date respectively, comprehensive (loss) of Rs 4.58 lakhs and Rs 8.22 Lakhs for the quarter and year ended on that date respectively and net cash outflow of Rs 234.22 lakh for the year ended March 31, 2026 as considered in the statement which have been audited by us.

c) In respect of subsidiary “Metal Mart Private Limited” whose financials results/ statements include (before consolidation) total assets of Rs 10 lakhs as at March 31, 2026, total revenue of Rs 0 Lakhs and Rs 0 lakhs for the quarter and the year ended on that date respectively, comprehensive (loss) of Rs 0.32 lakhs and Rs 0.32 Lakhs for the



quarter and year ended on that date respectively and net cash outflow of Rs 10 lakh for the year ended March 31, 2026 as considered in the statement which have been audited by us.

Our opinion on the consolidated financial results is not modified in respect of the above matters.

**Emphasis of Matter:**

Your attention is drawn to note no 6 in respect of temporary closure notice issued to the company for its Perundurai plant by the Tamil Nadu Pollution Control Board authorities, impact of which is not ascertained.

Our opinion is not modified in respect of the above matter.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2026 and March 31, 2025 respectively for the published unaudited year-to-date figures up to the third quarter of the current/previous financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For R Kabra & Co LLP**  
**Chartered Accountants**  
**ICAI Firm's Registration No.:104502W/W100721**

DEEPA

KABRA RATHI

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Date: 2026.05.22 11:58:40 +05'30'

Deepa Rathi  
(Partner)

Membership No. 104808

UDIN: 26104808RKEUTQ1630



Place: Mumbai

Dated: May 22, 2026

**HARIOM PIPE INDUSTRIES LIMITED**  
**CIN:L27100TG2007PLC054564**  
**STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE QUARTERS AND YEARS ENDED MARCH 31, 2026**

(₹ in lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	Revenue from operations	50,726.85	36,285.39	39,970.31	1,66,695.39	1,35,704.88
	Other income	937.70	149.47	44.50	1,315.82	289.47
	<b>Total income</b>	<b>51,664.56</b>	<b>36,434.85</b>	<b>40,014.81</b>	<b>1,68,011.21</b>	<b>1,35,994.35</b>
<b>2</b>	<b>Expenses</b>					
	Cost of materials consumed	39,149.91	22,926.10	34,820.40	1,25,932.41	1,10,683.93
	Purchase Stock in Trade	2,258.44	1,068.51	123.01	4,954.54	977.62
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,345.28)	3,768.66	(3,487.68)	(679.99)	(6,900.08)
	Employee benefits expense	1,516.28	1,513.75	1,367.41	5,743.04	5,039.95
	Finance costs	1,432.07	1,352.28	1,223.04	5,354.60	4,491.24
	Depreciation and amortization expenses	1,722.61	1,764.76	1,361.13	6,526.18	5,030.61
	Power and fuel	2,088.64	1,727.50	1,706.06	7,158.45	6,477.24
	Other expenses	672.42	757.13	555.99	2,647.54	1,883.62
	<b>Total expenses</b>	<b>47,495.09</b>	<b>34,878.68</b>	<b>37,669.37</b>	<b>1,57,636.78</b>	<b>1,27,684.13</b>
<b>3</b>	<b>Profit before tax (1 - 2)</b>	<b>4,169.47</b>	<b>1,556.17</b>	<b>2,345.43</b>	<b>10,374.43</b>	<b>8,310.22</b>
<b>4</b>	<b>Tax expense</b>					
	Current tax	1,112.45	130.06	450.46	2,394.99	1,938.73
	Deferred tax	(27.35)	266.90	170.96	334.28	198.83
	Tax related to earlier tax period	74.37	-	-	74.37	0.06
	<b>Total tax</b>	<b>1,159.47</b>	<b>396.96</b>	<b>621.42</b>	<b>2,803.65</b>	<b>2,137.62</b>
<b>5</b>	<b>Net profit for the period/ year (3 - 4)</b>	<b>3,009.99</b>	<b>1,159.21</b>	<b>1,724.02</b>	<b>7,570.78</b>	<b>6,172.60</b>
<b>6</b>	<b>Other comprehensive income</b>					
	(i) Remeasurements gain on defined benefit plans	4.90	(0.31)	(5.33)	3.96	(1.25)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.23)	0.08	1.34	(1.00)	0.32
	<b>Total comprehensive income (5+6)</b>	<b>3.66</b>	<b>(0.23)</b>	<b>(3.99)</b>	<b>2.96</b>	<b>(0.94)</b>
<b>7</b>	<b>Total comprehensive income (5-6)</b>	<b>3,013.65</b>	<b>1,158.98</b>	<b>1,720.03</b>	<b>7,573.74</b>	<b>6,171.66</b>
	<b>Total comprehensive income for the year attributable to:</b>					
	Non-controlling interest	(0.55)	(0.21)	-	(0.76)	-
	Owners of the Holding Company	3,014.21	1,159.19	1,720.03	7,574.50	6,171.66
<b>8</b>	<b>Paid up equity share capital (Face value of ₹ 10 per share)</b>	<b>3,096.73</b>	<b>3,096.73</b>	<b>3,096.73</b>	<b>3,096.73</b>	<b>3,096.73</b>
<b>9</b>	<b>Earnings per share (EPS) Basic of ₹ 10 each</b>	<b>9.72</b>	<b>3.74</b>	<b>5.66</b>	<b>24.45</b>	<b>20.25</b>
<b>10</b>	<b>Earnings per share (EPS) Diluted of ₹ 10 each</b>	<b>9.72</b>	<b>3.74</b>	<b>5.57</b>	<b>24.45</b>	<b>19.93</b>

Note: EPS is not annualised for the quarters ended March 31, 2026, March 31, 2025 and December 31, 2025

For and on behalf of Board of Directors of  
**Harion Pipe Industries Limited**

**RUPESH KUMAR GUPTA** Digitally signed by RUPESH KUMAR GUPTA  
 Date: 2026.05.22 17:45:20 +0530

**Rupesh Kumar**  
 Managing Director  
 DIN:00540787



Place: Hyderabad  
 Date: May 22, 2026



**DEEPA KABRA RATHI**

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HARIOM PIPE INDUSTRIES LIMITED  
CIN:L27100TG2007PLC054564  
STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax for the period/year	10,374.43	8,310.23
Adjustments for:	-	-
Interest income	(371.20)	(243.69)
Government Grant	(844.85)	-
Net unrealised foreign exchange (gain) / loss	(0.87)	-
Profit on sale of Property, Plant and Equipment	(102.32)	(24.89)
Depreciation and amortization expenses	6,526.18	5,030.61
Finance Charges other than interest on CFI	5,344.62	4,481.95
Interest on CFI	9.99	9.29
Provision for Expected Credit Loss	76.96	-
<b>Operating profit before working capital changes</b>	<b>21,012.92</b>	<b>17,563.50</b>
<b>Movement in working capital:</b>		
(Increase)/Decrease Trade & other receivables	4,484.13	(12,413.65)
(Increase)/Decrease Inventories	2,212.43	(13,016.39)
Increase/(Decrease) Trade payables & other liabilities	(6,201.81)	17,205.00
<b>Cash Generated From Movement in working capital</b>	<b>494.76</b>	<b>(8,225.04)</b>
Less: Income taxes paid	(2,301.53)	(1,475.20)
<b>Net cash flow From Operating Activities (A)</b>	<b>19,206.14</b>	<b>7,863.26</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment (Including Capital Advances)	(15,544.93)	(10,585.08)
Sale of Property, Plant & Equipment	146.68	80.21
(Increase)/ decrease in Capital-work-in progress	(402.54)	149.71
Purchase of Intangible Assets	(31.61)	(7.96)
(Increase) / decrease in fixed deposits	1,550.89	1,659.63
Interest received	229.04	131.84
<b>Net cash flow used in investing activities - (B)</b>	<b>(14,052.48)</b>	<b>(8,571.64)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital by subsidiary to non-controlling shareholders	271.00	-
Proceeds from issue of Share Warrants	-	5,439.35
Issue Expenses amortised with securities premium	-	(569.59)
Dividend Paid	(188.90)	(185.75)
Long term borrowings - Term loans from banks and others	8,951.57	21.50
Repayment of long term borrowings - Term loans from banks and others	(2,798.36)	(2,869.69)
Proceed/(Repayment) in Other Borrowings	-	(33.83)
Proceed/(Repayment) in short term borrowings - working capital loans	(7,725.65)	5,795.75
Finance Charges other than interest on CFI	(5,976.12)	(4,466.03)
<b>Net Cash flow from Financing Activities (C)</b>	<b>(7,466.46)</b>	<b>3,131.69</b>
Net increase/ (decrease) in Cash & cash equivalents (A+B+C)	<b>(2,312.80)</b>	<b>2,423.31</b>
Opening Balances of Cash and cash equivalents	<b>2,601.28</b>	<b>177.97</b>
Exchange difference on translation of foreign currency cash and cash equivalents	0.87	-
<b>Closing Balances of Cash and cash equivalents</b>	<b>289.35</b>	<b>2,601.29</b>

a. Components of cash and cash equivalents

Balance with Banks:		
On Current Accounts	287.10	2,590.32
Cash on Hand	2.25	10.96
<b>Total cash and cash equivalents</b>	<b>289.35</b>	<b>2,601.28</b>

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

RUPESH  
KUMAR GUPTA

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Date: 2026.05.22 17:46:05  
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Rupesh Kumar Gupta  
Managing Director  
DIN:00540787



Place: Hyderabad  
Date: May 22, 2026

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RATHI

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DN: cn=DEEPA KABRA RATHI, o=HARIOM PIPE INDUSTRIES LIMITED, email=DEEPA.KABRA.RATHI@HARIOMPIPEINDUSTRIES.COM, c=IN



Date: May 22, 2026

**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,

**Subject: Declaration with respect to Audit Report with Unmodified Opinion for the Financial Year ended March 31, 2026:**

With reference to the captioned subject, please note that the Board of Director in their meeting held on Friday, May 22, 2026 approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2026.

Further as required in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is hereby declared that M/s. R. Kabra & Co. LLP, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report on Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2026, with **UN-MODIFIED OPINION**.

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



## **HARIOM PIPE INDUSTRIES LIMITED**

**Registered Office** 3-4-174/12/2, 'SAMARPAN' 1st Floor,  
Near Pillar No 125, Attapur, Hyderabad, - 500048, Telangana.  
Tollfree : 1800 123 0360 Phone : 040 24016101  
www.hariompipes.com Email : info@hariompipes.com

**Factory :**

Survey No.39/58/62&63, Sheriguda (V), Balanagar (M),  
Mahabubnagar Dist, 509202, Telangana.

**'ANNEXURE-B'**

**Brief Profile of M/s. R Kabra & Co, LLP, Chartered Accountants is given below**

<b>Name of the Firm</b>	<b>M/s. R Kabra &amp; Co, LLP, Chartered Accountants</b>
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of M/s. R Kabra & Co, LLP, Chartered Accountants (Firm Registration No. 104502W/W100721), as Statutory Auditors of the Company.
Date of Appointment	Re-appointment shall be effective from the conclusion of the 19 <sup>th</sup> Annual General Meeting (AGM).  Term of Appointment: Re-appointment is for a period of 5 years commencing from the conclusion of 19 <sup>th</sup> AGM till the conclusion of the 24 <sup>th</sup> AGM of the Company, subject to the approval of the shareholders at the ensuing AGM of the Company.
Brief profile (in case of Appointment)	R Kabra & Co. LLP is a distinguished Chartered Accountants firm with over five decades of experience in advisory, assurance, governance, and risk management services. Established in 1974, the firm has earned a strong reputation for handling assignments involving public money, regulatory compliance, and complex financial ecosystems. With registrations and empanelment from key institutions including ICAI, C&AG, RBI, and MEF, the firm combines deep professional credibility with a practical, execution-focused approach to financial integrity and sustainable business decision-making.  The firm offers a comprehensive range of services across Assurance & Internal Financial Controls, Financial Management & Capital Efficiency, Governance, Risk & Compliance (GRC), Tax & Economic Law Advisory, and Business Advisory & Support. Its multidisciplinary expertise spans finance, law, compliance, taxation, and risk advisory, enabling tailored solutions for clients across industries such as Banking & Financial Services, Government & Public Sector, Manufacturing, Healthcare, Infrastructure, Real Estate, Startups, and Technology.  Headquartered in Mumbai, the firm maintains a strong pan-India presence with offices in Delhi, Kolkata, Hyderabad, Ahmedabad, Chennai, Indore, Bengaluru, and Nagpur. Known for its legacy of trust, national-level government advisory experience, and global exposure across Europe and South Asia, the firm continues to serve as a trusted advisor in governance, compliance, and financial excellence.
Disclosure of relationships between directors (in case of appointment of a director)	NA

**HARIOM PIPE INDUSTRIES LIMITED**

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www.hariompipes.com Email : info@hariompipes.com

Factory :  
Survey No.39/58/62&63, Sheriguda (V), Balanagar (M),  
Mahabubnagar Dist, 509202, Telangana.

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

<b>Name of the Firm</b>	<b>M/s. Ravi Ladia &amp; Co, Chartered Accountants</b>
Reason for change viz. appointment, re-appointed, resignation, removal, death or otherwise	Re-appointment of M/s. Ravi Ladia & Co, Chartered Accountants, as an Internal Auditors of the Company.
Date of Appointment	Re-appointed for FY 2026-27 Term of Appointment: One Year
Brief profile (in case of Appointment)	<p><b><u>The Firm</u></b></p> <p>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.</p> <p>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.</p> <p>We recruit, train, motivate and retain highly capable and sharpest talent, who bring quality in their work and deliver the best solutions.</p> <p><b><u>Managing Partner:</u></b></p> <p>Name: Ravi Ladia Qualification – FCA, B. Com Specialization – Direct Taxes and Advisory Post Qualification experience – 12 years Mr. Ravi Ladia is the Managing Partner of the firm. He is a graduate and a fellow member of the ICAI with over 13 years of post-qualification experience. He specializes in Direct tax matters as well as Inbound and Outbound transactions.</p>
Disclosure of relationships between directors (in case of appointment of a director)	NA

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Mahabubnagar Dist, 509202, Telangana.

**ANNEXURE D**

**Disclosure under Regulation 30 read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015 and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.**

**1. Brief profile of Mr. Yash Gupta, Vice President (VP) – Sponge Division:**

Sr. No.	Particulars	Details
1.	Name	Mr. Yash Gupta
2.	Reason for change	Re-designated as Vice President (VP) – Sponge Division.
3.	Date of Appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment.	Re-designated as a Senior Management Personnel w.e.f., May 22, 2026
4.	Brief profile (in case of Appointment)	Mr. Yash Gupta holds a Bachelor's Degree in Mechanical Engineering and has a strong analytical capabilities, operational understanding, leadership qualities, and growth-oriented business approach. He has been associated with Hariom Pipe Industries Limited since 2020. During his tenure with the Company, he has demonstrated strong leadership capabilities, operational understanding and business acumen, while contributing towards operational efficiency, procurement management, logistics coordination, vendor development, and strategic business planning. His continued involvement in the Company's business operations and management functions has enabled him gained considerable experience and expertise in manufacturing operations, commercial execution, and supply chain management.
5.	Disclosure of relationships between directors (in case of appointment of a director)	NA

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