



# The Indian Hume Pipe Co. Ltd.

Registered Office : Construction House, 5, Walchand Hirachand Road, Ballard Estate, Mumbai - 400 001. INDIA  
Tel : +91-22-22618091, +91-22-40748181 • Fax : +91-22-22656863 • E-mail : info@indianhumpipe.com • Visit us at : www.indianhumpipe.com  
CIN : L51500MH1926PLC001255

HP/SEC/

12<sup>th</sup> August, 2021

1. BSE Ltd.  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai - 400 001

2. National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051

Dear Sirs,

Re. : SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub : Unaudited quarterly financial results for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2021

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This is further to our letter dated 4<sup>th</sup> August, 2021 intimating the date of Board meeting for consideration inter-alia the unaudited quarterly financial results for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2021.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing Unaudited Quarterly Financial Results for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2021 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 12<sup>th</sup> August, 2021 along with the Limited Review Report for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2021 of the Statutory Auditors M/s. Deloitte Haskins & Sells LLP, Chartered Accountants.

The Board meeting commenced at 3.30 p.m. and concluded at 4.16 p.m.

Kindly take the same on record.

Thanking you,



Yours faithfully,  
For The Indian Hume Pipe Company Limited,  
SUBHASH  
MADHUSUDAN  
MANDKE

Digitally signed by SUBHASH  
MADHUSUDAN MANDKE  
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S. M. Mandke  
Company Secretary  
FCS 2723

Encl: As above



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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Year ended
		June 30, 2021 Unaudited	March 31, 2021 Unaudited (Refer Note 9)	June 30, 2020 Unaudited	March 31, 2021 Audited
1	<b>Revenue</b>				
	a. Revenue from operations	29113.85	45865.77	21773.13	124139.63
	b. Other income (Refer Note No. 7)	100.90	2238.06	154.40	2725.56
	<b>Total revenue</b>	<b>29214.75</b>	<b>48103.83</b>	<b>21927.53</b>	<b>126865.19</b>
2	<b>Expenses</b>				
	a. Cost of materials consumed	2543.44	2327.22	1355.42	6783.46
	b. Changes in inventories of finished goods, work-in-progress and stock in trade	(433.99)	(172.23)	(252.26)	(311.21)
	c. Construction expenses (Refer Note No. 8)	21392.06	34675.13	16396.36	93176.41
	d. Manufacturing and other expenses	229.40	269.29	168.78	784.98
	e. Employee benefits expense	1670.49	1937.52	1750.45	6943.11
	f. Finance costs (Refer Note No. 8)	1359.35	1485.15	1746.46	6776.10
	g. Depreciation and amortisation expenses	418.02	499.68	488.70	1989.42
	h. Other expenses (Refer Note No. 8)	1409.16	1904.83	1014.80	5025.27
	<b>Total expenses</b>	<b>28587.93</b>	<b>42926.59</b>	<b>22668.71</b>	<b>121167.54</b>
3	<b>Profit / (loss) from ordinary activities before exceptional items (1-2)</b>	<b>626.82</b>	<b>5177.24</b>	<b>(741.18)</b>	<b>5697.65</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (loss) from ordinary activities before tax (3+4)</b>	<b>626.82</b>	<b>5177.24</b>	<b>(741.18)</b>	<b>5697.65</b>
6	<b>Tax expenses</b>				
	a. Current tax	168.04	837.26	-	1,027.26
	b. Deferred tax	(7.38)	494.71	(187.27)	470.32
	<b>Total tax expenses</b>	<b>160.66</b>	<b>1331.97</b>	<b>(187.27)</b>	<b>1497.58</b>
7	<b>Net profit / (loss) from ordinary activities after tax (5-6)</b>	<b>466.16</b>	<b>3845.27</b>	<b>(553.91)</b>	<b>4200.07</b>
8	Extraordinary items (net of tax expenses)	-	-	-	-
9	<b>Net profit / (loss) for the period (7+8)</b>	<b>466.16</b>	<b>3845.27</b>	<b>(553.91)</b>	<b>4200.07</b>
10	<b>Other comprehensive income</b>				
	a. Items not to be reclassified to profit or loss				
	- Remeasurement of defined benefit plans	6.07	104.93	(68.36)	47.17
	- Equity instruments through other comprehensive income	40.92	21.88	32.36	132.18
	- Income tax relating to items that will not be reclassified to profit or loss	(4.06)	(27.83)	15.61	(18.87)
	b. Items to be reclassified to profit or loss	-	-	-	-
	<b>Other comprehensive income / (loss) for the period (net of tax)</b>	<b>42.93</b>	<b>98.98</b>	<b>(20.39)</b>	<b>160.48</b>
11	<b>Total comprehensive income / (loss) for the period (9+10)</b>	<b>509.09</b>	<b>3944.25</b>	<b>(574.30)</b>	<b>4360.55</b>
12	<b>Paid-up equity share capital (Face value of ₹ 2/- each)</b>	<b>968.94</b>	<b>968.94</b>	<b>968.94</b>	<b>968.94</b>
13	<b>Other equity</b>				<b>59287.40</b>
14	<b>Earnings per share (of ₹ 2/- each) (*not annualised)</b>				
	Basic and Diluted earnings per share (in ₹) (before extraordinary items)	0.96*	7.94*	(1.14)*	8.67
	Basic and Diluted earnings per share (in ₹) (after extraordinary items)	0.96*	7.94*	(1.14)*	8.67



**NOTES:**

- 1 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The unaudited financial results for the quarter ended June 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 12, 2021. The Statutory Auditors of the Company have conducted a 'Limited Review' of the unaudited financial results.
- 3 The Company is engaged in construction activities. The margins in the quarterly results vary based on the nature, type and quantum of project work executed during the quarter. Due to this reason, quarterly results may vary in different quarters and may not be indicative of annual results.
- 4 The resultant lockdown and adoption of precautionary measures to contain second wave of COVID-19 pandemic impacted operations of the Company in the current quarter. The project execution and supply chain management was seen recovering in later part of the quarter. The Company expects to recover the carrying value of its assets.
- 5 The Company has one reportable segment as "Construction" activities under Ind AS 108 "Operating Segments".
- 6 The effective date of the implementation of the Code on Social Security, 2020 is yet to be notified by the Government and the rules for quantifying the financial impact are yet to be framed. The Company will assess and will give appropriate effect in financial results in the period in which the Code becomes effective.
- 7 In respect of certain 'Works Contracts' executed by the Company in the State of Rajasthan, the Sales Tax Department raised a demand of ₹3033 Lakhs which was upheld by Hon'ble High Court of Rajasthan and the Company filed Special Leave Petitions (SLP) before the Hon'ble Supreme Court. The Company had made a provision of ₹3033 Lakhs in the books.  
The State Government of Rajasthan, for settlement of outstanding disputes under Sales Tax came out with Amnesty Scheme – 2021 in February, 2021. The Company on legal advice applied under this Scheme and in June, 2021 received confirmatory certificate from CTO, Ajmer Rajasthan granting waiver of outstanding interest amount of ₹2132 Lakhs. Hence the Company has reversed provision of ₹ 2132 Lakhs in the quarter ended March 31, 2021.
- 8 The Operating Expenses that are directly attributable to the Operating Revenue have been regrouped to 'Construction Expenses' from 'Finance Cost' and 'Other Expenses'.
- 9 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to nine months ended December 31, 2020.
- 10 The Company's part of land of its erstwhile Yelhanka Bengaluru factory was acquired by National Highway Authority in the year 2011 and the Company had received compensation of ₹586.38 Lakhs in the year 2012. The Company had filed petition before the Arbitrator under the National Highways Act, 1956 seeking additional compensation. The Company has received an award on August 9, 2021 from Arbitrator awarding additional compensation of ₹781.37 Lakhs and granted interest @9% p.a. from the date of handing over of the Land upto the date of depositing the amount with Special Land Acquisition Officer, Bengaluru.  
However, as this award is appealable, the Company has not considered the same in its Results.
- 11 Figures for the previous periods/year have been regrouped/re-classified to conform to the classification of the current period.

**For THE INDIAN HUME PIPE CO. LTD.**

Digitally signed by RAJAS

RATANCHAND DOSHI

Date: 2021.08.12 16:08:54 +05'30'

**RAJAS R DOSHI**

**CHAIRMAN & MANAGING DIRECTOR**

Place : Mumbai

Date : August 12, 2021



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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF THE INDIAN HUME PIPE COMPANY LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **THE INDIAN HUME PIPE COMPANY LIMITED** ("the Company"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

KEDAR  
PRAKASH  
RAJE

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**Kedar Raje**  
Partner

(Membership No. 102637)

UDIN: 21102637AAAADN7031

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Mumbai, August 12, 2021