



# 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/

11<sup>th</sup> November, 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 2<sup>nd</sup> quarter and 1<sup>st</sup> half year ended 30<sup>th</sup> September, 2021

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This is further to our letter dated 1<sup>st</sup> November, 2021 intimating the date of Board meeting for consideration inter-alia the unaudited quarterly financial results for the 2<sup>nd</sup> quarter and 1<sup>st</sup> half year ended 30<sup>th</sup> September, 2021.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing Unaudited Quarterly Financial Results for the 2<sup>nd</sup> quarter and 1<sup>st</sup> half year ended 30<sup>th</sup> September, 2021 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 11<sup>th</sup> November, 2021 along with the Limited Review Report for the 2<sup>nd</sup> quarter ended 30<sup>th</sup> September, 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 4.39 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For The Indian Hume Pipe Company Limited,



  
S. M. Mandke  
Company Secretary  
FCS 2723

Encl: As above



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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		September 30, 2021 Unaudited	June 30, 2021 Unaudited	September 30, 2020 Unaudited	September 30, 2021 Unaudited	September 30, 2020 Unaudited	March 31, 2021 Audited
1	<b>Revenue</b>						
	a. Revenue from operations	41600.71	29113.85	28512.38	70714.56	50285.51	124139.63
	b. Other income (Refer Note No. 5)	100.89	100.90	108.96	201.79	263.36	2725.56
	<b>Total revenue</b>	<b>41701.60</b>	<b>29214.75</b>	<b>28621.34</b>	<b>70916.35</b>	<b>50548.87</b>	<b>126865.19</b>
2	<b>Expenses</b>						
	a. Cost of materials consumed	2193.73	2543.44	1864.52	4737.17	3219.94	6783.46
	b. Changes in inventories of finished goods, work-in-progress and stock in trade	(341.81)	(433.99)	(55.38)	(775.80)	(307.64)	(311.21)
	c. Construction expenses	32012.75	21392.06	20907.77	53404.81	37304.13	93176.41
	d. Manufacturing and other expenses	310.10	229.40	191.26	539.50	360.04	784.98
	e. Employee benefits expense	2065.73	1670.49	1658.79	3736.22	3409.24	6943.11
	f. Finance costs	1447.78	1359.35	1786.76	2807.13	3533.22	6776.10
	g. Depreciation and amortisation expenses	426.27	418.02	497.45	844.29	986.15	1989.42
	h. Other expenses	1148.06	1409.16	1148.21	2557.22	2163.01	5025.27
	<b>Total expenses</b>	<b>39262.61</b>	<b>28587.93</b>	<b>27999.38</b>	<b>67850.54</b>	<b>50668.09</b>	<b>121167.54</b>
3	<b>Profit / (loss) from ordinary activities before exceptional items (1-2)</b>	<b>2438.99</b>	<b>626.82</b>	<b>621.96</b>	<b>3065.81</b>	<b>(119.22)</b>	<b>5697.65</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (loss) from ordinary activities before tax (3+4)</b>	<b>2438.99</b>	<b>626.82</b>	<b>621.96</b>	<b>3065.81</b>	<b>(119.22)</b>	<b>5697.65</b>
6	<b>Tax expenses</b>						
	a. Current tax	654.46	168.04	-	822.50	-	1,027.26
	b. Deferred tax	(28.75)	(7.38)	156.53	(36.13)	(30.74)	470.32
	<b>Total tax expenses</b>	<b>625.71</b>	<b>160.66</b>	<b>156.53</b>	<b>786.37</b>	<b>(30.74)</b>	<b>1497.58</b>
7	<b>Net profit / (loss) from ordinary activities after tax (5-6)</b>	<b>1813.28</b>	<b>466.16</b>	<b>465.43</b>	<b>2279.44</b>	<b>(88.48)</b>	<b>4200.07</b>
8	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
9	<b>Net profit / (loss) for the period (7+8)</b>	<b>1813.28</b>	<b>466.16</b>	<b>465.43</b>	<b>2279.44</b>	<b>(88.48)</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	(131.78)	6.07	50.31	(125.71)	(18.05)	47.17
	- Equity instruments through other comprehensive income	21.62	40.92	27.32	62.54	59.68	132.18
	- Income tax relating to items that will not be reclassified to profit or loss	29.80	(4.06)	(14.41)	25.74	1.20	(18.87)
	b. Items to be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income / (loss) for the period (net of tax)</b>	<b>(80.36)</b>	<b>42.93</b>	<b>63.22</b>	<b>(37.43)</b>	<b>42.83</b>	<b>160.48</b>
11	<b>Total comprehensive income / (loss) for the period (9+10)</b>	<b>1732.92</b>	<b>509.09</b>	<b>528.65</b>	<b>2242.01</b>	<b>(45.65)</b>	<b>4360.55</b>
12	<b>Paid-up equity share capital</b> (Face value of ₹ 2/- each)	<b>968.94</b>	<b>968.94</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 ₹)	<b>3.75*</b>	<b>0.96*</b>	<b>0.96*</b>	<b>4.71*</b>	<b>(0.18)*</b>	<b>8.67</b>



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**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 and half year ended September 30, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 11, 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 Company has one reportable segment as "Construction" activities under Ind AS 108 "Operating Segments".
- 5 Other income for the year ended March 31, 2021 includes reversal of outstanding interest provision of ₹ 2132 Lakhs granted under the Amnesty Scheme - 2021 of State Government of Rajasthan.
- 6 As approved by the Members of the Company at the 95th Annual General Meeting held on August 26, 2021, the Company on August 31, 2021 had paid dividend of ₹ 2.00 per equity share of the face value of ₹ 2 each aggregating ₹ 968.94 lakhs for financial year 2020-21.



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## 7 STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

PARTICULARS	Unaudited	Audited
	As at 30-09-2021	As at 31-03-2021
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	10925.61	11417.23
(b) Capital work-in-progress	74.12	71.87
(c) Investment property	645.02	657.57
(d) Intangible assets	46.50	59.71
(e) Right of use assets	358.32	480.88
(f) Financial assets		
(i) Investments	376.58	314.04
(ii) Trade receivables	6679.23	6589.28
(iii) Other financial assets	3908.91	3948.80
(g) Deferred tax assets (net)	362.82	300.95
(h) Income tax assets (net)	2257.38	1915.68
(i) Other non-current assets	5097.93	4826.98
<b>Total non-current assets</b>	<b>30732.42</b>	<b>30582.99</b>
<b>2 Current Assets</b>		
(a) Inventories	9635.45	7800.84
(b) Financial assets		
(i) Trade receivables	43754.59	55335.53
(ii) Cash and cash equivalents	36.85	278.17
(iii) Bank balances other than cash and cash equivalents	2942.48	2527.76
(iv) Other financial assets	740.03	618.46
(c) Other current assets	112751.00	93125.52
<b>Total current assets</b>	<b>169860.40</b>	<b>159686.28</b>
<b>Total assets</b>	<b>200592.82</b>	<b>190269.27</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	968.94	968.94
(b) Other equity	60560.47	59287.40
<b>Total equity</b>	<b>61529.41</b>	<b>60256.34</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2817.12	3529.76
(ii) Lease liability	152.68	276.31
(iii) Trade payables		
- Total outstanding due to Micro & Small Enterprises	-	-
- Total outstanding dues of creditors other than Micro and Small Enterprises	1898.12	1857.20
(iv) Other financial liabilities	1550.60	1553.48
(b) Provisions	524.70	522.82
(c) Other non-current liabilities	1074.96	1577.98
<b>Total non-current liabilities</b>	<b>8018.18</b>	<b>9317.55</b>
<b>2 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	59463.22	51899.76
(ii) Lease liability	250.23	255.35
(iii) Trade payables		
- Total outstanding due to Micro & Small Enterprises	1688.16	1966.04
- Total outstanding dues of creditors other than Micro and Small Enterprises	53397.47	47872.12
(iv) Other financial liabilities	1278.77	1607.08
(b) Other current liabilities	14090.30	16289.19
(c) Provisions	356.49	285.25
(d) Current tax liabilities (net)	520.59	520.59
<b>Total current liabilities</b>	<b>131045.23</b>	<b>120695.38</b>
<b>Total liabilities</b>	<b>139063.41</b>	<b>130012.93</b>
<b>Total equity and liabilities</b>	<b>200592.82</b>	<b>190269.27</b>



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## 8 STATEMENT OF CASH FLOW

(₹ in Lakhs)

Particulars	Half year ended September 30,	
	2021	2020
	Unaudited	Unaudited
<b>Cash flow from operating activities</b>		
Profit after tax	2279.44	(88.48)
Adjustments for:		
Income tax expenses	786.37	(30.74)
Finance costs	2807.13	3533.22
Interest income	(158.10)	(198.31)
Dividend income	(1.08)	(0.81)
Gain on disposal of Property, Plant and Equipment (net)	0.15	(0.20)
Depreciation and amortisation expenses	844.29	986.15
Allowance for expected credit loss	22.19	(78.47)
Bad debts and other assets written off	54.66	17.87
Liabilities no longer required written back	-	(0.15)
<b>Operating profit before working capital changes</b>	<b>6635.05</b>	<b>4140.08</b>
<u>Movements in working capital:</u>		
(Increase) / Decrease in trade & other receivables	(8612.79)	7011.56
(Increase) in inventories	(1834.61)	(442.62)
Increase / (Decrease) in trade & other payables	2241.58	(3178.66)
<b>Cash generated from operations</b>	<b>(1570.77)</b>	<b>7530.36</b>
Income taxes paid (net)	(1164.20)	(772.44)
<b>Net cash (used in) / generated from operating activities</b>	<b>(2734.97)</b>	<b>6757.92</b>
<b>Cash flow from investing activities</b>		
Dividend received	1.08	0.81
Interest received	163.09	193.03
Payments for acquisition of property, plant & equipment and Intangible assets	(202.21)	(108.69)
Proceeds from disposal of property, plant & equipment	1.17	4.21
Changes in earmarked & margin accounts (net)	(370.89)	(555.65)
<b>Net cash used in investing activities</b>	<b>(407.76)</b>	<b>(466.29)</b>
<b>Cash flow from financing activities</b>		
Interest paid on borrowings	(2823.70)	(3392.65)
Proceeds from long term borrowings	9.42	3971.16
Repayment of long term borrowings	(2125.70)	(64.10)
(Repayment) / Proceeds of short term borrowings (net)	(1500.00)	(7414.36)
Repayments of lease liabilities (including interest thereon)	(156.66)	(160.64)
Dividend paid	(969.05)	(965.76)
<b>Net cash used in financing activities</b>	<b>(7565.69)</b>	<b>(8026.35)</b>
Net decrease in cash and cash equivalents	(10708.42)	(1734.72)
Cash and cash equivalents at the beginning	(5414.66)	(5806.95)
<b>Total cash and cash equivalents at the end</b>	<b>(16123.08)</b>	<b>(7541.67)</b>
<b>Reconciliation of cash and cash equivalents considered for statement of cash flows</b>		
<b>Total cash and cash equivalents as per Balance Sheet</b>	<b>36.85</b>	<b>613.10</b>
Cash credits / bank overdrafts	(16159.93)	(8154.77)
<b>Total cash and cash equivalents as per statement of cash flows</b>	<b>(16123.08)</b>	<b>(7541.67)</b>

Place : Mumbai  
Date : November 11, 2021



For THE INDIAN HUME PIPE CO. LTD.

*Raj R Doshi*  
**RAJAS R DOSHI**  
CHAIRMAN & MANAGING DIRECTOR

## 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 and half year ended September 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)



**Rakesh N. Sharma**  
Partner

(Membership No. 102042)

UDIN: 21102042AAAACQ4516



Mumbai, November 11, 2021