



# 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/

9<sup>th</sup> February, 2023

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: Outcome of the Board Meeting held on 9<sup>th</sup> February, 2023

This is further to our letter dated 30<sup>th</sup> January, 2023 intimating the date of Board meeting for consideration inter-alia the unaudited quarterly financial results for the 3<sup>rd</sup> quarter ended 31<sup>st</sup> December, 2022.

Pursuant to the provisions of Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the **Listing Regulations**"), we state that the Board of Directors of the Company at their Meeting held today i.e. **Thursday, 9<sup>th</sup> February, 2023**, have inter-alia, considered and approved the following matters:

- 1) Unaudited Quarterly Financial Results for the 3<sup>rd</sup> quarter ended 31<sup>st</sup> December, 2022 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 9<sup>th</sup> February, 2023 along with the Limited Review Report for the 3<sup>rd</sup> quarter ended 31<sup>st</sup> December, 2022 of the Statutory Auditors M/s. K. S. Aiyar & Co., Chartered Accountants.
- 2) Re-appointment of Ms. Sucheta N. Shah (DIN:00322403) as Non-Executive Independent Woman Director of the Company for the second consecutive term from 12<sup>th</sup> February, 2023 till the date of holding of 101<sup>st</sup> AGM of the Company to be held in the year 2027, subject to approval of the Shareholders of the Company by way of Postal Ballot.

The Board meeting commenced at 3.30 p.m. and concluded at 4.55 p.m.

Kindly take the same on record.

Thanking you,



Encl: As above.

Yours faithfully,  
For The Indian Hume Pipe Company Limited,

  
S. M. Mandke  
Vice President - Company Secretary  
FCS-2723



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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Nine months ended		Year ended
		December 31, 2022 Unaudited	September 30, 2022 Unaudited	December 31, 2021 Unaudited	December 31, 2022 Unaudited	December 31, 2021 Unaudited	March 31, 2022 Audited
1	<b>Revenue</b>						
a.	Revenue from operations	40473.83	32381.02	42150.62	108868.33	112865.18	152039.09
b.	Other income (Refer Note No. 5)	167.26	253.88	114.11	2015.39	315.90	470.51
	<b>Total revenue</b>	<b>40641.09</b>	<b>32634.90</b>	<b>42264.73</b>	<b>110883.72</b>	<b>113181.08</b>	<b>152509.60</b>
2	<b>Expenses</b>						
a.	Cost of materials consumed	1486.25	145.96	1073.02	2389.64	3446.56	4377.36
b.	Changes in inventories of finished goods, work-in-progress and stock in trade	(794.42)	93.23	20.15	249.43	(755.65)	(353.99)
c.	Construction expenses	32846.32	26232.08	33592.93	87450.29	90089.30	120171.60
d.	Manufacturing and other expenses	182.77	141.87	328.30	527.74	867.80	1114.61
e.	Employee benefits expense	1997.18	1970.89	2131.44	5855.18	5867.66	7783.62
f.	Finance costs	1775.30	1640.19	1482.16	4832.17	4289.29	5856.53
g.	Depreciation and amortisation expenses	395.04	389.43	449.13	1168.06	1293.42	1742.61
h.	Other expenses	1096.34	1135.76	1127.58	3162.61	2956.87	4019.07
	<b>Total expenses</b>	<b>38984.78</b>	<b>31749.41</b>	<b>40204.71</b>	<b>105635.12</b>	<b>108055.25</b>	<b>144711.41</b>
3	<b>Profit / (loss) from ordinary activities before exceptional items (1-2)</b>	<b>1656.31</b>	<b>885.49</b>	<b>2060.02</b>	<b>5248.60</b>	<b>5125.83</b>	<b>7798.19</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit / (loss) from ordinary activities before tax (3+4)</b>	<b>1656.31</b>	<b>885.49</b>	<b>2060.02</b>	<b>5248.60</b>	<b>5125.83</b>	<b>7798.19</b>
6	<b>Tax expenses</b>						
a.	Current tax	404.26	265.51	425.53	1330.37	1,248.03	2,086.99
b.	Deferred tax	(12.96)	(16.63)	113.05	(50.78)	76.92	(67.81)
	<b>Total tax expenses</b>	<b>391.30</b>	<b>248.88</b>	<b>538.58</b>	<b>1279.59</b>	<b>1324.95</b>	<b>2019.18</b>
7	<b>Net profit / (loss) from ordinary activities after tax (5-6)</b>	<b>1265.01</b>	<b>636.61</b>	<b>1521.44</b>	<b>3969.01</b>	<b>3800.88</b>	<b>5779.01</b>
8	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
9	<b>Net profit / (loss) for the period (7+8)</b>	<b>1265.01</b>	<b>636.61</b>	<b>1521.44</b>	<b>3969.01</b>	<b>3800.88</b>	<b>5779.01</b>
10	<b>Other comprehensive income</b>						
a.	Items not to be reclassified to profit or loss						
	- Remeasurement of defined benefit plans	(20.53)	(104.17)	(101.70)	(40.77)	(227.41)	(167.38)
	- Equity instruments through other comprehensive income	51.81	(9.77)	26.89	(11.36)	89.43	87.16
	- Income tax relating to items that will not be reclassified to profit or loss	1.69	28.27	24.76	13.77	50.50	35.50
b.	Items to be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income / (loss) for the period (net of tax)</b>	<b>32.97</b>	<b>(85.67)</b>	<b>(50.05)</b>	<b>(38.36)</b>	<b>(87.48)</b>	<b>(44.72)</b>
11	<b>Total comprehensive income / (loss) for the period (9+10)</b>	<b>1297.98</b>	<b>550.94</b>	<b>1471.39</b>	<b>3930.65</b>	<b>3713.40</b>	<b>5734.29</b>
12	<b>Paid-up equity share capital</b> (Face value of Rs.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>64052.75</b>
14	<b>Earnings per share (of Rs.2/- each) (*not annualised)</b>						
	Basic and Diluted earnings per share (in Rs.) (before extraordinary items)	<b>2.61*</b>	<b>1.31*</b>	<b>3.14*</b>	<b>8.19*</b>	<b>7.85*</b>	<b>11.93</b>
	Basic and Diluted earnings per share (in ₹) (after extraordinary items)	<b>2.61*</b>	<b>1.31*</b>	<b>3.14*</b>	<b>8.19*</b>	<b>7.85*</b>	<b>11.93</b>

  
 Director  
 The Indian Hume Pipe Co. Ltd.  
 Mumbai



**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 nine months ended December 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 9, 2023. 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 nine months ended December 31, 2022 includes ₹ 1464.18 lakhs received towards additional land compensation inclusive of interest from National Highway Authority (NHAI) against compulsory acquisition of part of Yelhanka Bengaluru Land.
- 6 Figures for the previous periods/year have been regrouped/re-classified to conform to the classification of the current period.

For and behalf of Board  
For THE INDIAN HUME PIPE CO. LTD.



**RAJAS R DOSHI**  
**CHAIRMAN & MANAGING DIRECTOR**  
DIN: 00050594

Place : Mumbai  
Date : February 9, 2023



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Shakti Mills Lane (Off Dr E Moses Rd)  
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Mail@KSAiyar.com

To,

**The Board of Directors of  
The Indian Hume Pipe Company Limited**

**Limited Review Report on Financial Results for the quarter and nine months ended December 31, 2022, of The Indian Hume Pipe Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**1) Introduction**

We have reviewed the accompanying statement of Unaudited Financial Results of **The Indian Hume Pipe Company Limited** (the 'Company') for the quarter and nine months ended December 31, 2022 (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.

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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

**2) Scope of review**

We conducted our review of the Results 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 results 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.



**3) Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

**4) Other Matters**

- a. The unaudited financial results of the Company for the quarter and nine months ended December 31, 2021, included in this Statement were reviewed by predecessor auditor whose report dated February 10, 2022, expressed an unmodified conclusion on those financial results.
- b. The financial statements of the Company for the year ended March 31, 2022, were audited by another predecessor whose report dated May 27, 2022, expressed an unmodified opinion on those financial statements.

Our conclusion is not modified in respect of these matters.

**For K. S. Aiyar & Co.**  
**Chartered Accountants**  
ICAI Firm Registration No: 100186W

*Sachin A. Negandhi*

**Sachin A. Negandhi**  
**Partner**  
Membership No.: 112888  
UDIN: 23112888BGQUYY7581

**Place:** Mumbai  
**Date:** February 09, 2023