

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**

0187

14<sup>th</sup> November, 2023

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 Quarter and half year ended September 30, 2023

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 quarter and half year ended September 30, 2023, 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, 2023 together with Limited Review reports of the Statutory Auditors on the above results.

The Standalone unaudited Financial Results for the quarter and half year ended September 30, 2023, as approved by the Board, will also be available on the Company's website at [www.Swastikpipes.com](http://www.Swastikpipes.com)

The meeting of the Board of Directors commenced at 10:00 A.M and Concluded at 1:00 P.M.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**Swastik Pipe Limited**

Sandeep Bansal  
Managing Director  
DIN:00165391

As above Encl:



**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Swastik Pipe Limited for Half Year ended on September 30<sup>th</sup> 2023 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 30<sup>th</sup> September, 2023. 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: 23083862 B6VZKI 7B17

PLACE: DELHI

DATE: 14-11-2023

**SWASTIK PIPE LIMITED**  
CIN: U74899DL1973PLC006881

Regd. Office: 2, Arihant Nagar, Punjabi Bagh (W), New Delhi 110026

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

**Unaudited Standalone Statement of Asset and Liabilities as at 30 September 2023**

	Particulars	As at 30th	As at 31st March	As at 31st March
		September 2023	2023	2022
		(Unaudited)	(Audited)	(Audited)
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholders' funds</b>			
a	Share capital	2323.15	2,323.15	1,697.95
b	Reserves and Surplus	18919.68	18,509.20	12,471.47
c	Money received against share warrants	-	-	-
(2)	<b>Share application money pending allotment</b>	-	-	-
	<b>Minority Interest</b>			
(3)	<b>Non-current liabilities</b>			
a	Long-term borrowings	3612.38	3,987.62	3,182.41
b	Deferred tax liabilities (Net)	837.97	754.21	446.03
c	Other long-term liabilities	32.69	33.81	50.83
d	Long-term Provisions	118.14	111.14	92.15
(4)	<b>Current liabilities</b>			
a	Short-term borrowings	7996.54	7,109.90	8,186.72
b	Trade Payables	6612.06	6,226.06	7,141.10
c	Other current liabilities	591.75	441.96	807.62
d	Short-term provisions	82.70	82.70	50.92
	<b>TOTAL</b>	<b>41,127.06</b>	<b>39,579.75</b>	<b>34,127.20</b>
<b>II</b>	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
a	Property Plant & Equipment and Intangible Assets			
	Property Plant & Equipment	6851.02	7,085.84	6,757.66
	Intangible assets	1.67	1.67	6.16
	Capital work-in-Progress	619.46	274.14	159.26
	Intangible assets under development	-	-	-
		0.05	0.05	10.08
b	Non-current investments	-	-	-
c	Deferred tax assets (net)	-	-	-
d	Long-term loans and advances	706.66	570.94	664.24
e	Other non-current assets	242.95	250.65	182.97
(2)	<b>Current assets</b>			
a	Current investments	-	-	-
b	Inventories	7688.22	7,896.47	6,943.33
c	Trade receivables	17613.46	16,417.01	14,627.46
d	Cash and cash equivalents	1355.42	1,560.67	723.19
e	Short-term loans and advances	4458.54	3,816.93	2,536.54
f	Other current assets	1589.61	1,705.38	1,516.31
	<b>TOTAL</b>	<b>41,127.06</b>	<b>39,579.75</b>	<b>34,127.20</b>

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**



**Place: New Delhi**  
**Date: 14-11-2023**



**SWASTIK PIPE LIMITED**

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**Unaudited Standalone Statement of Financial Results for the Half Year ended on 30th September 2023**

(Amount in ₹ Lakhs)

Sr.No.	Particulars	Half Year Ended		Year Ended	
		30th September, 2023	30th September, 2022	31st March, 2023	31st March, 2022
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
	<b>Income from operations</b>				
I	a. Revenue from Operations	36,167.97	31,306.54	71,131.59	60,870.86
II	b. Other Income	146.83	252.76	581.84	348.91
III	<b>Total Income I+II</b>	<b>36,314.80</b>	<b>31,559.30</b>	<b>71,713.43</b>	<b>61,219.77</b>
IV	<b>Expenses</b>				
	a. Cost of Material Consumed	28,987.27	24,586.25	52,903.51	48,380.72
	b. Purchase of Stock-in-Trade	4,198.43	1,803.59	7,904.47	5,648.30
	c. Change in inventories of finished goods, work-in-progress and stock-in-trade	(1,442.53)	1,335.56	1,356.78	(437.11)
	d. Employee Benefits Expenses	727.53	706.25	1,582.77	1,227.21
	e. Finance Costs	925.28	790.17	1,632.03	1,902.52
	f. Depreciation and Amortisation Expenses	259.21	226.95	461.27	422.44
	g. Other Expenses	2,109.44	2,048.01	4,654.78	3,474.67
	<b>Total Expenses</b>	<b>35,764.63</b>	<b>31,496.78</b>	<b>70,495.61</b>	<b>60,618.75</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>550.17</b>	<b>62.52</b>	<b>1,217.82</b>	<b>601.02</b>
VI	Exceptional item	-	-	-	1,564.15
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>550.17</b>	<b>62.52</b>	<b>1,217.82</b>	<b>2,165.17</b>
VIII	Extraordinary Items	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>550.17</b>	<b>62.52</b>	<b>1,217.82</b>	<b>2,165.17</b>
X	<b>Tax expense</b>				
	a. Current Tax	55.93	-	-	-
	b. Previous Year Tax	-	2.51	3.33	-
	c. Deferred Tax	83.76	15.49	308.18	(628.38)
	d. MAT Credit Tax	-	-	-	-
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>410.48</b>	<b>44.52</b>	<b>906.31</b>	<b>2,793.55</b>
XII	Profit Loss from discontinuing	-	-	-	-
XIII	Tax expense from discontinuing Operations	-	-	-	-
XIV	<b>Profit (Loss) from discontinuing operations (after tax) (XII-XIII)</b>				
XV	<b>Profit (Loss) for the period (XI+XIV)</b>	<b>410.48</b>	<b>44.52</b>	<b>906.31</b>	<b>2,793.55</b>
XVI	Add: share of profit/ (loss) of associates	-	-	-	-
XVII	Less: Minority interest	-	-	-	-
XVIII	<b>Profit (Loss) for the period after share of profit / (loss) of associate and Minority interest (XV+XVI-XVII)</b>	<b>410.48</b>	<b>44.52</b>	<b>906.31</b>	<b>2,793.55</b>
XIX	Paid up share capital - Equity share capital Face value Rs. 10/- per share	2,323.15	1,697.95	2,323.15	1,697.95
XX	<b>Earning per share (face value of Rs. 10/- each)</b>				
	Basic (in Rs.)	1.77	0.26	4.53	19.41
	Diluted (in Rs.)	1.77	0.26	4.53	19.41

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**



Place: New Delhi

Date: 14-11-2023

**SWASTIK PIPE LIMITED**

CIN: U74899DL1973PLC006881

Regd. Office: 2, Arihant Nagar, Punjabi Bagh (W), New Delhi 110026

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

**Unaudited Standalone Statement of Cash Flow for the Half Year ended on 30th September 2023**

Particulars	30th September, 2023	31st March, 2023	31st March, 2022
	(Unaudited)	(Audited)	(Audited)
<b>Cash Flow From Operating Activities</b>			
<b>Profit Before Tax</b>	550.17	1,217.82	601.02
<b>Adjustment to reconcile profit before tax to net Cash Flows</b>			
Provision for Gratuity	15.48	30.74	10.39
Provision for Doubtful Debts	-	31.95	43.54
Depreciation/ Amortization expenses	259.21	461.27	422.44
Interest on loan	925.28	1,632.03	1,902.52
Interest Income	(19.76)	(32.09)	(125.17)
Interest Received on Income Tax Refund	-	-	(91.85)
Profit /Loss on sale of Investment	-	(11.46)	-
Profit /Loss on sale of fixed assets	-	(72.48)	(11.34)
<b>Operating Profit before Working Capital changes</b>	<b>1,730.38</b>	<b>3,257.78</b>	<b>2,751.55</b>
Movements in Working Capital			
Increase / (Decrease) in Other Liabilities	149.80	(365.66)	311.62
Increase / (Decrease) in Trade Payables	385.99	(915.05)	2,276.14
Decrease / (Increase) in Trade receivable	(1,196.45)	(1,789.55)	208.09
Decrease / (Increase) in Inventory	208.25	(953.14)	(5.07)
Decrease / (Increase) in other current assets	(656.43)	(1,410.36)	(964.85)
<b>Net cash flow (used in) operations</b>	<b>(1,108.84)</b>	<b>(5,433.76)</b>	<b>1,825.93</b>
Less: Direct taxes paid Including Advance taxes	53.38	49.76	95.31
Less: Income Tax Refund Received	-	(12.96)	(251.16)
Less: Gratuity Paid	8.48	11.92	11.30
<b>Net cash flow (used in) Operating activities (A)</b>	<b>559.68</b>	<b>(2,224.70)</b>	<b>4,722.03</b>
<b>Cash flows from Investing Activities</b>			
Decrease / (Increase) in other non-current assets	(345.32)	(114.88)	(159.26)
Decrease / (Increase) in other advances to related Parties	-	-	-
Decrease / (Increase) in other advances	-	-	-
Sale proceeds from Investments	-	-	-
Purchase of fixed assets	(24.92)	(854.16)	(501.45)
Sale of Fixed Assets	0.54	141.69	2,046.42
Sale of Investment	-	21.49	-
Interest received	19.76	32.09	125.17
<b>Net cash flow (used in)/ generated from Investing Activities (B)</b>	<b>(349.94)</b>	<b>(773.77)</b>	<b>1,510.88</b>
<b>Cash flows from Financing Activities</b>			
Other Non- Current Liabilities	-	5,756.61	998.75
Proceeds from Share Issued	510.29	(288.63)	(5,293.04)
Proceeds / (repayments) from / of borrowings	-	-	-
Foreign Exchange gain	(925.28)	(1,632.03)	(1,902.52)
Interest paid on loan	-	-	-
<b>Net cash flow from / (used in) in Financing Activities (C)</b>	<b>(414.99)</b>	<b>3,835.95</b>	<b>(6,196.81)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(205.26)</b>	<b>837.48</b>	<b>36.10</b>
Cash and cash equivalents at the beginning of the year	1560.67	723.19	687.09
<b>Cash and cash equivalents at the end of the year</b>	<b>1355.41</b>	<b>1,560.67</b>	<b>723.19</b>

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**



Place: New Delhi

Date: 14-11-2023



## **SWASTIK PIPE LIMITED**

CIN: U74899DL1973PLC006881

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Website: [www.swastikpipes.com](http://www.swastikpipes.com), Email ID: [info@swastikpipes.com](mailto:info@swastikpipes.com)

### **Notes to Unaudited Financial Results for the Half Year Ended on 30<sup>th</sup> September 2023**

1. The Above Statement of Unaudited Financial Results for the Half Year ended 30<sup>th</sup> September 2023, 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 13<sup>th</sup> November 2022.
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 2<sup>nd</sup> January 2015 Companies whose Securities are listed on SME Exchange shall not be required to apply IND AS.
3. Previous period's figures have been regrouped/re-classified wherever necessary to make the same comparable.
4. 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 30<sup>th</sup> September 2023 on the Company's website [www.swastikpipes.com](http://www.swastikpipes.com) or on [www.nseindia.com](http://www.nseindia.com), the website of National Stock Exchange of India Limited (NSE).
5. There are no investor complaints received/pending as on 30<sup>th</sup> September 2023.
6. 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.

**For and on behalf of the Board**

**Swastik Pipe Limited**

  
**Sandeep Bansal**  
**Managing Director**  
**DIN: 00165391**



**Place: New Delhi**

**Date: 14-11-2023**