

UMIYA TUBES LIMITED
(CIN: L28112GJ2013PLC074916)

Registered Office:

208, 2nd Floor, Suman Tower, Sector No. - 11, Gandhinagar -382011(Gujarat)

Contact No: 9033090051, 9727715568

E-mail Id: info@umiyatubes.in

Website: www.umiyatubes.in

25th May, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Company Code No. 539798

Dear Sir,

Sub: Submission of Audited Financial Results for the Quarter and Year ended on 31st March, 2024

With reference to our letters dated 24th April, 2024, 2nd May, 2024 and 15th May, 2024 informing the date of Meeting of the Board of Directors of the Company and pursuant to Regulation 33 and Regulation 30 read with Para- A of Part -A of Schedule III of the SEBI (LODR) Regulations, 2015; please note that the Board of Directors in their meeting held today, have approved the Audited Financial Results for the Quarter and Year ended on 31st March, 2024.

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 7.00 p.m.

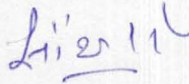
We are enclosing herewith copy of the said Audited Financial Results along with the Audit Report and declaration pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 for the financial year 2023-24.

In terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Guidance Note as per SEBI circular dated 3rd May, 2018, we hereby undertake that there is no deviation/variation in utilization of issue proceeds. Please take note of the same.

Thanking you,

Yours faithfully,

For UMIYA TUBES LIMITED,



SAURABHKUMAR R PATEL
MANAGING DIRECTOR (DIN: 06964670)



Encl: As above

INDEPENDENT AUDITOR'S REPORT ON AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE M/S UMIYA TUBES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**TO
THE BOARD OF DIRECTORS
M/S UMIYA TUBES LIMITED**

OPINION

We have audited the accompanying Statement containing Standalone Financial Results for the Year ended 31st March, 2024 of **M/s UMIYA TUBES LIMITED** ("the Company"), for the quarter ended 31st March, 2024 and the year-to-date results for the period from 01st April, 2023 to 31st March, 2024 attached herewith; being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, these Standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as year-to-date results for the period from 01st April, 2023 to 31st March, 2024.

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 (the Act). Our responsibilities under those standards are further described in the Auditor's 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

together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

EMPHASIS OF MATTER

We draw attention to the position reflected in the financial statements whereby the company has not done any kind of production during the year. The only revenue generated is by the way of sale of existing stock with the company. Moreover, during the year, major manufacturing plant of the company has been sold out which raises substantial doubt about the company's ability to continue as a going concern.

The management is of the opinion that the going concern shall not be affected as they have proper future plans with change of business activities.

Our opinion is not modified in respect of this matter.

MANAGEMENT'S RESPONSIBILITIES FOR THE STANDALONE FINANCIAL RESULTS

These quarterly Financial Results as well as the year-to-date Standalone Financial Results have been prepared on the basis of the Interim Financial Statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profits and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Standalone Financial Results, the 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 are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE IND AS FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 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 these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 financial results 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

Company have used an accounting software for maintaining its books of account which did not had a feature of recording audit trail (edit log) facility and the same was not operated throughout the year for all the relevant transactions recorded in the software.

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 113602W



(PRAVEEN SINGHVI)
PARTNER



PLACE: AHMEDABAD
DATED: 25TH MAY, 2024

M. NO. 071608
UDIN: 24071608BKEFGE4813

UMIYA TUBES LIMITED

(CIN: L28112GJ2013PLC074916)

Registered Office:

208, 2nd Floor, Suman Tower, Sector No. - 11, Gandhinagar -382011(Gujarat)

E-Mail Id: info@umiyatubes.com

Website: www.umiyatubes.com

25th May, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code No. 539798

Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016

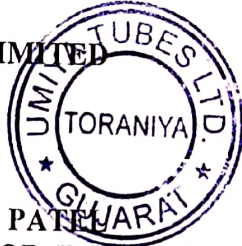
Sir,

Pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 and provisions of SEBI (LODR), Regulations, 2015 the Company hereby declares that the Auditor has furnished their report with unmodified opinion(s) with respect to financial results for the year ended on 31st March, 2024.

Please take note of same.

For UMIYA TUBES LIMITED

Saurabh Kumar R. Patel



SAURABHKUMAR R. PATEL
MANAGING DIRECTOR (DIN: 06964670)



UMIYA TUBES LIMITED
(CIN: L28112GJ2013PLC074916)

Registered Office:

208, 2nd Floor, Suman Tower, Sector No. - 11, Gandhinagar -382011(Gujarat)

Contact No: 9033090051, 9727715568

E-mail Id: info@umiyatubes.in

Website: www.umiyatubes.in

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2023

(Amount in Rs.)

Particulars	Quarter ended on			Year ended on	Year ended on
	31-03-2024 Audited	31-12-2023 Unaudited	31-03-2023 Audited	31-03-2023 (Audited)	31-03-2024 (Audited)
I Revenue from Operation	8,42,920	-	26,77,667	7,20,26,069	53,30,862
II Other Income	545	9,175	-	1,52,759	9,720
III Total Income (I + II)	8,43,465	9,175	26,77,667	7,21,78,828	53,40,582
IV Expenses					
Cost of Materials consumed	-	-	74,70,639	9,48,04,991	2,18,285
Purchase of stock-in-trade	-	-	18,72,886	30,59,144	-
Changes in inventories of finished goods, Stock-in-trade and work-in progress	17,58,838	-	2,56,75,335	(74,72,945)	1,56,92,558
Employee benefits expense	18,000	72,000	-	34,96,772	90,000
Finance Costs	18,17,242	15,71,092	27,38,036	64,25,463	62,35,708
Depreciation and amortisation expense	7,13,718	8,62,369	8,43,623	34,21,361	32,91,452
Other Expenses	1,55,68,806	2,22,927	64,88,382	94,14,723	1,70,22,958
Total Expenses (IV)	1,98,76,604	27,28,388	4,50,88,901	11,31,49,509	4,25,50,961
V Profit/(loss) before exceptional items and tax (III- IV)	(1,90,33,139)	(27,19,213)	(4,24,11,234)	(4,09,70,681)	(3,72,10,379)
VI Exceptional Items	-	-	-	-	-
VII Profit / (Loss) before tax (V-VI)	(1,90,33,139)	(27,19,213)	(4,24,11,234)	(4,09,70,681)	(3,72,10,379)
VIII Less/ (Add): Tax expense					
(1) Current Tax	-	-	4,03,689	-	-
(2) Deferred Tax	31,46,492	33,911	1,13,392	163625	32,45,819
(3) MAT credit	-	-	-	-	-
(4) Adjustments for Previous year	-	-	(20,636)	(20636)	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(1,58,86,647)	(26,85,302)	(4,19,14,789)	(4,08,27,692)	(3,39,64,560)
X Profit/(loss) from discontinued operations	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	(1,58,86,647)	(26,85,302)	(4,19,14,789)	(4,08,27,692)	(3,39,64,560)
XIV Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	3,89,281	1,72,841	1,03,00,835	1,11,58,113	1,21,73,355
(ii) Income tax relating to items that will not be reclassified to profit or	17,80,648	(28,770)	34,41,026	33,09,723	



	loss B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(1,37,16,718)	(25,41,231)	(2,81,72,928)	(2,63,59,856)	(2,17,91,205)
XVI	Earnings per equity share (for continuing operation):					
	(1) Basic &	(1.37)	(0.27)	(2.82)	(2.63)	(2.18)
	(2) Diluted	(1.37)	(0.27)	(2.82)	(2.63)	(2.18)
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic &	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic &	(1.37)	(0.27)	(2.82)	(2.63)	(2.18)
	(2) Diluted	(1.37)	(0.27)	(2.82)	(2.63)	(2.18)
XIX	Paid-up equity shares capital (Face Value Rs. 10/- each)	10,00,66,670	10,00,66,670	10,00,66,670	10,00,66,670	10,00,66,670
XX	Reserves excluding Revaluation Reserves as per Balance sheet of Previous accounting year	-	-	-	4,00,55,598	1,82,64,298



UMIYA TUBES LIMITED
Cash Flow statement for the Year ended on 31st March, 2024

(Amount in Rs.)

Particulars	Year ended on 31 st March, 2024	Year ended on 31 st March, 2023
A. Cash Flow From Operating Activities:		
Net Profit before taxation and Extra Ordinary Items	(3,72,10,379)	(4,09,70,680)
Adjustment For:		
Depreciation & Amortisation	32,91,452	34,21,361
Dividend Income	(9,720)	(1,35,000)
Loss On Sale Of Fixed Asset	1,53,28,038	-
Interest Expenses	61,23,626	48,97,474
Misc. Expenses written off	-	-
Interest Income		
Operating profit before Working Capital Changes	(1,24,76,983)	(3,27,86,845)
Decrease /(Increase) in Trade Receivables	1,83,57,592	1,55,78,894
Decrease /(Increase) in Inventories	1,59,10,843	1,38,11,664
Decrease /(Increase) in Current Financial Assets Loans	-	-
Decrease /(Increase) in Current Financial Assets other	1,78,099	58,24,779
Decrease /(Increase) in Other Bank Balances	-	-
Decrease /(Increase) in Other Current Assets	-	-
Increase /(Decrease) in Trade Payable	(1,72,63,973)	(5,33,12,739)
Increase /(Decrease) in Current Financial Liabilities	-	-
Increase /(Decrease) in Current Provisions	-	(1,69,676)
Decrease /(Increase) in Other Current Liabilities	(7,17,959)	(45,70,625)
Cash Generated from operations	39,87,619	(5,56,24,548)
Less Taxes Paid	(99,327)	(82,060)
Cash flow before extra-ordinary items	38,88,292	(5,57,06,608)
Cash flow from extra ordinary items	-	-
Net Cash flow from operating activities	38,88,292	(5,57,06,608)
B. Cash Flow From Investing Activities:		
Sale of Fixed Assets	84,96,000	-
Interest Received	-	-
Profit on Sale of Investment	-	-
Fair Valuation of Investment	-	-
Proceeds from sale of Investment	6,10,324	3,85,45,668
Purchase of Investment	-	(19,99,900)
Dividend Income	9,720	1,35,000
Net Cash From Investing Activities	91,16,044	3,66,80,768
C. Cash Flow From Financing Activities:		
Proceeds from Issue of Share Capital	-	-
Proceeds from/ (Repayment of) Borrowings	(78,37,634)	3,01,34,377
Interest Paid	(60,78,926)	(48,66,898)
Dividend Paid		
Net Cash Issued in financing activities	(1,39,16,560)	2,52,67,479
Net increase in Cash And Cash Equivalents	(9,12,224)	62,41,639
Cash & Cash Equivalents at the beginning of the year	70,90,883	8,49,244
Cash & Cash Equivalents at the end of the year	61,78,659	70,90,883



UMIYA TUBES LIMITED
Balance Sheet for the year ended 31st March, 2024

(Amount in Rs.)

Sr. No.	Particulars	As at 31/03/2024 (Audited)	As at 31/03/2023 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	3,14,99,046	5,73,17,991
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	532	532
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Others (Advances)	-	-
	(i) Deferred tax assets (net)	-	-
	(j) Other non-current assets	-	-
	Total Non-current assets	3,14,99,578	5,73,18,523
2	Current assets		
	(a) Inventories stock	2,90,73,203	4,49,84,047
	(b) Financial Assets	-	-
	(i) Investments	2,71,07,833	1,55,45,348
	(ii) Trade receivables	7,72,96,655	9,56,54,247
	(iii) Cash and cash equivalents	61,78,659	70,90,883
	(iv) Bank balances other than(iii) above	-	-
	(v) Loans	-	-
	(vi) Others (Advances)	9,96,957	9,96,957
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets (Provision)	57,14,120	58,92,219
	Total Current Assets	14,63,67,427	17,01,63,701
	TOTAL ASSETS	17,78,67,005	22,74,82,224
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	10,00,66,670	10,00,66,670
	(b) Other Equity	1,82,64,298	4,00,55,598
	Total Equity	11,83,30,968	14,01,22,268
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	2,59,89,388	2,58,96,084
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net) DTA/ DTL	55,05,621	87,51,891
	(d) Other non-current liabilities	-	-
	Total Non-current Liabilities	3,14,95,009	3,46,47,975



Current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings		2,86,90,570	3,53,79,591
(ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and		(2781752)	1,44,82,221
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities		11,71,551	18,89,510
(c) Provisions		1,95,205	1,95,205
(d) Current Tax Liabilities (Net)		7,65,454	7,65,454
Total Current Liabilities		2,80,41,028	5,27,11,981
TOTAL EQUITY AND LIABILITIES		17,78,67,005	22,74,82,224

Notes:

1. The above results have been reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 25th May, 2024 and the same have been subjected to audit by the Peer Reviewed Auditor.
2. The figures for the corresponding previous period have been restated/regrouped and re-arranged wherever necessary, to make them comparable.
3. The figures of last quarter i.e. 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter i.e. December, 2023 of the current financial year.

FOR UMIYA TUBES LIMITED

Date: 25th May, 2024
Place: Gandhinagar



Saurabh Kumar R Patel

SAURABHKUMAR R PATEL
MANAGING DIRECTOR
DIN: 06964670