

**UMIYA TUBES LIMITED**  
**(CIN: L28112GJ2013PLC074916)**

**Registered Office:**

208, 2<sup>nd</sup> Floor, Suman Tower, Sector No. - 11, Gandhinagar -382011(Gujarat)  
E-Mail Id: info@umiyatubes.com Website: www.umiyatubes.com

5<sup>th</sup> June, 2023

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 31<sup>st</sup> March, 2023**

With reference to our letters dated 17<sup>th</sup> May, 2023, 30<sup>th</sup> May, 2023 and 3<sup>rd</sup> June, 2023 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 adjourned meeting held today, have approved the Audited Financial Results for the Quarter and year ended on 31<sup>st</sup> March, 2023.

The adjourned meeting of the Board of Directors of the Company 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 27<sup>th</sup> May, 2016 for the financial year 2022-23.

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 3<sup>rd</sup> 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**

**THE BOARD OF DIRECTORS OF UMIYA TUBES LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

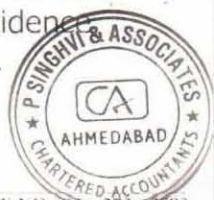
We have audited the accompanying standalone quarterly financial results of UMIYA TUBES LIMITED (the company) for the quarter ended 31<sup>st</sup> March, 2023 and the year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 Listing Regulations 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 profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2023 as well as the year ended results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

**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.



**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 profit/loss 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 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:

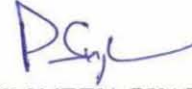
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not 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.

FOR P SINGHVI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 113602W



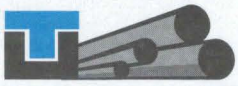
(PRAVEEN SINGHVI)  
PARTNER

M. NO. 071608

UDIN: 23071608BGQHBB6830



PLACE: GANDHINAGAR  
DATED: 05<sup>TH</sup> JUNE, 2023



**UMIYA TUBES LTD**

**Quality Leads to Success**

30<sup>th</sup> May, 2023

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 27<sup>th</sup> May, 2016**

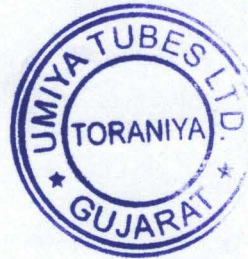
Sir,

Pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> 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 31<sup>st</sup> March, 2023.

Please take note of same.

**For UMIYA TUBES LIMITED,**

**SAURABHKUMAR R. PATEL  
MANAGING DIRECTOR (DIN: 06964670)**



# UMIYA TUBES LIMITED

(CIN: L28112GJ2013PLC074916)

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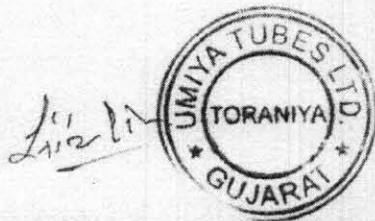
## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31<sup>ST</sup> MARCH, 2023

(Amount in Rs.)

Particulars	Quarter ended on			Year ended on	Year ended on
	31-03-2023 Audited	31-12-2022 Unaudited	31-03-2022 Audited	31-03-2022 (Audited)	31-03-2023 (Audited)
I Revenue from Operation	26,77,667	1,49,70,723	5,30,99,711	21,20,22,030	7,20,26,069
II Other Income	-	1,35,000	-	2,75,330	1,52,759
III Total Income (I + II)	26,77,667	1,51,05,723	5,30,99,711	21,22,97,360	7,21,78,828
IV Expenses					
Cost of Materials consumed	74,70,639	1,54,69,020	4,39,96,568	20,13,15,023	9,48,04,990
Purchase of stock-in-trade	18,72,886	6,15,915		10,03,968	30,59,144
Changes in inventories of finished goods, Stock-in-trade and work-in progress	2,56,75,335	(62,29,856)	30,57,110	(75,59,238)	(74,72,945)
Employee benefits expense	-	8,57,428	20,69,667	55,89,545	34,96,772
Finance Costs	27,38,036	15,29,479	8,59,865	27,29,260	64,25,463
Depreciation and amortisation expense	8,43,623	8,62,369	8,43,692	34,17,250	34,21,361
Other Expenses	64,88,382	9,29,592	20,84,010	51,85,635	94,14,723
Total Expenses (IV)	4,50,88,901	1,40,33,947	5,29,10,912	21,16,81,443	11,31,49,508
V Profit/(loss) before exceptional items and tax (III- IV)	(4,24,11,234)	10,71,776	1,88,799	6,15,917	(4,09,70,680)
VI Exceptional Items	-	-	-	-	-
VII Profit / (Loss) before tax (V-VI)	(4,24,11,234)	10,71,776	1,88,799	6,15,917	(4,09,70,680)
VIII Less/ (Add): Tax expense					
(1) Current Tax	4,03,689	(2,89,483)	29,623	96,254	-
(2) Deferred Tax	1,13,392	9,151	25,794	92,200	163625
(3) MAT credit	-	-	-	-	-
(4) Adjustments for Previous year	(20,636)	-	(96,254)	(96,254)	(20636)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(4,19,14,789)	7,91,444	2,29,636	5,23,717	(4,08,27,691)
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)	(4,19,14,789)	7,91,444	2,29,636	5,23,717	(4,08,27,691)
XIV Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	1,03,00,835	72,40,553	1,59,92,650	3,20,50,150	1,11,58,113
(ii) Income tax relating to items that will not be reclassified to profit or loss	34,41,026	(87,323)	(23,98,898)	(48,07,523)	3,71,717



	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)	(2,81,72,928)	69,44,674	1,38,23,389	2,77,66,344	(2,63,59,855)
XVI	Earnings per equity share (for continuing operation):					
	(1) Basic &	-2.82	0.69	1.38	2.77	-2.63
	(2) Diluted	-2.82	0.69	1.38	2.77	-2.63
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic &	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic &	-2.82	0.69	1.38	2.77	-2.63
	(2) Diluted	-2.82	0.69	1.38	2.77	-2.63
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	-	-	-	6,64,15,451	-





**UMIYA TUBES LIMITED**  
Cash Flow statement for the Year ended on 31<sup>st</sup> March, 2023

(Amount in Rs.)

Particulars	Year ended on 31 <sup>st</sup> March, 2023	Year ended on 31 <sup>st</sup> March, 2022
<b>A. Cash Flow From Operating Activities:</b>		
Net Profit before taxation and Extra Ordinary Items	(4,09,70,680)	6,15,917
<b>Adjustment For:</b>		
Depreciation & Amortisation	34,21,361	34,17,250
Dividend Income	(1,35,000)	(1,01,430)
Excess provision written back	-	-
Interest Expenses	48,97,474	25,08,309
Misc. Expenses written off	-	37,500
Interest Income	-	-
<b>Operating profit before Working Capital Changes</b>	<b>(3,27,86,845)</b>	<b>64,77,546</b>
Decrease /(Increase) in Trade Receivables	1,55,78,894	(1,97,33,162)
Decrease /(Increase) in Inventories	1,38,11,664	(1,21,61,482)
Decrease /(Increase) in Current Financial Assets Loans	-	-
Decrease /(Increase) in Current Financial Assets other	58,24,779	(26,448)
Decrease /(Increase) in Other Bank Balances	-	-
Decrease /(Increase) in Other Current Assets	-	40,68,230
Increase /(Decrease) in Trade Payable	(5,33,12,739)	2,11,69,683
Increase /(Decrease) in Current Financial Liabilities	-	-
Increase /(Decrease) in Current Provisions	(1,69,676)	(12,69,831)
Decrease /(Increase) in Other Current Liabilities	(45,70,625)	79,213
<b>Cash Generated from operations</b>	<b>(5,56,24,548)</b>	<b>(13,96,251)</b>
Less Taxes Paid	(82,060)	(27,990)
<b>Cash flow before extra-ordinary items</b>	<b>(5,57,06,608)</b>	<b>(14,24,241)</b>
Cash flow from extra ordinary items	-	-
<b>Net Cash flow from operating activities</b>	<b>(5,57,06,608)</b>	<b>(14,24,241)</b>
<b>B. Cash Flow From Investing Activities:</b>		
Purchase of Fixed Assets	-	(5,53,352)
Interest Received	-	-
Profit on Sale of Investment	-	-
Fair Valuation of Investment	-	-
Proceeds from sale of Investment	3,85,45,668	-
Purchase of Investment	(19,99,900)	-
Dividend Income	1,35,000	1,01,430
<b>Net Cash From Investing Activities</b>	<b>3,66,80,768</b>	<b>(4,51,922)</b>
<b>C. Cash Flow From Financing Activities:</b>		
Proceeds from Issue of Share Capital	-	-
Proceeds from/ (Repayment of) Borrowings	3,01,34,377	27,82,014
Interest Paid	(48,66,898)	(25,08,309)
Dividend Paid	-	-
<b>Net Cash Issued in financing activities</b>	<b>2,52,67,479</b>	<b>2,73,705</b>
<b>Net increase in Cash And Cash Equivalents</b>	<b>62,41,639</b>	<b>(16,02,458)</b>
Cash & Cash Equivalents at the beginning of the year	8,49,244	24,51,702
Cash & Cash Equivalents at the end of the year	<b>70,90,833</b>	<b>8,49,244</b>



**UMIYA TUBES LIMITED**  
Balance Sheet for the year ended 31<sup>st</sup> March, 2023

(Amount in Rs.)

Sr. No.	Particulars	As at 31/03/2023 (Audited)	As at 31/03/2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	5,73,17,991	6,07,39,351
	(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	-	-
	<b>Total Non-current assets</b>	<b>5,73,18,523</b>	<b>6,07,39,883</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories stock	4,49,84,047	6,05,62,940
	(b) Financial Assets	-	-
	(i) Investments	1,55,45,348	4,09,87,550
	(ii) Trade receivables	9,56,54,247	10,94,65,912
	(iii) Cash and cash equivalents	70,90,883	8,49,244
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	-	3,75,000
	(vi) Others (Advances)	9,96,957	9,96,957
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets (Provision)	58,92,219	1,17,16,999
	<b>Total Current Assets</b>	<b>17,01,63,701</b>	<b>22,49,54,602</b>
	<b>TOTAL ASSETS</b>	<b>22,74,82,224</b>	<b>28,56,94,485</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	10,00,66,670	10,00,66,670
	(b) Other Equity	4,00,55,598	6,64,15,451
	<b>Total Equity</b>	<b>14,01,22,268</b>	<b>16,64,82,121</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities	-	-
	(i) Borrowings	2,58,96,084	38,28,777
	(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	87,51,891	1,29,90,694
	(d) Other non-current liabilities	-	-
	<b>Total Non-current Liabilities</b>	<b>3,46,47,975</b>	<b>1,68,19,471</b>

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<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	3,53,79,591		2,60,84,934
(ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and	1,44,82,221		-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-		6,77,94,960
(iii) Other financial liabilities (other than those specified in item (c))	-		15,91,728
(b) Other current liabilities	18,89,510		64,60,136
(c) Provisions	1,95,205		3,64,881
(d) Current Tax Liabilities (Net)	7,65,454		96,254
<b>Total Current Liabilities</b>	<b>5,27,11,981</b>		<b>10,23,92,893</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,74,82,224</b>		<b>28,56,94,485</b>

**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 5<sup>th</sup> June, 2023 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. 31<sup>st</sup> March, 2023 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, 2022 of the current financial year.

FOR UMIYA TUBES LTD.

*Saurabh Kumar*



SAURABHKUMAR  
MANAGING DIRECTOR  
DIN: 06964670

