



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/

13th November, 2024

1. BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001
BSE Scrip Code: 504741

2. Listing Compliance
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol – INDIANHUME; Series EQ

Dear Sir/Madam

Sub: Outcome of the Board Meeting held on 13th November, 2024

This is further to our letter dated 5th November, 2024 intimating the date of Board Meeting for consideration inter-alia the unaudited quarterly financial results for the 2nd quarter and 1st half year ended 30th September, 2024.

- Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we are enclosing Unaudited Quarterly Financial Results for the 2nd quarter and 1st half year ended 30th September, 2024 duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 13th November, 2024 along with the Limited Review Report (unmodified opinion) for the 2nd quarter ended 30th September, 2024 of the Statutory Auditors M/s. K. S. Aiyar & Co., Chartered Accountants.
- Mr. Subhash M. Mandke, Vice President – Company Secretary will cease to be the Company Secretary and Compliance Officer of the Company with effect from close of business hours on 31st December, 2024.
- Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors have appointed Mr. Niraj Rohitkumar Oza (ACS: 20646) as the Company Secretary & Compliance Officer and Key Managerial Personnel (KMP) of the Company, with effect from 1st January, 2025 in place of Mr. Subhash M. Mandke (FCS: 2723), Vice President – Company Secretary who will cease to be the Company Secretary and Compliance Officer of the Company with effect from close of business hours on 31st December, 2024.
- Considered and approved the revised list of Key Managerial Personnel, pursuant to Regulation 30(5) of Listing Regulations, who are authorized to determine materiality of an event or information and for the purpose of making disclosure to the stock exchange(s), with effect from 1st January, 2025, as mentioned below:

Key Managerial Personnel	Designation	Contact Number	Email ids
Mr. Rajas R. Doshi	Chairman & Managing Director	022-40748181	materiality@indianhumpipe.com
Mr. Mayur R. Doshi	Vice-Chairman & Joint Managing Director	- do -	- do -
Mr. M. S. Rajadhyaksha	Vice President- Chief Financial Officer	- do -	- do -
Mr. Niraj Rohitkumar Oza	Vice President (Company Secretary & Legal)	- do -	- do -

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-2-

The disclosure required under Regulation 30 of Listing Regulations read with Para A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/-PoD-1/P/CIR/2023/CIR/CFD/2023/123 dated 13th July, 2023 with regard to change in Key Managerial Personnel are provided in '**Annexure – A – 1 & 2**'.

The meeting of the Board of Directors commenced at 3.30 P.M. and concluded at 4.40 P.M.

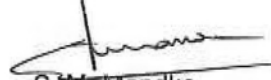
The above information is also being made available on the website of the Company at www.indianhumpipe.com.

This is for your information and record.

Thanking you,



Yours faithfully,
For The Indian Hume Pipe Company Limited,


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

Encl: As above

Annexure A - 1

Sr. No.	Particulars of information required to be provided	Details of such event(s)
1.	Name of Employee & Designation	Mr. S. M. Mandke (FCS 2723), Vice President - Company Secretary and Compliance Officer
2.	Reason for change viz. appointment/ re-appointment/ resignation/ removal/ death/ or otherwise	He will cease to be the Company Secretary and Compliance Officer of the Company with effect from close of business hours on 31 st December, 2024.
3.	Date of appointment/ re-appointment/ cessation (as applicable) & terms of appointment / re-appointment	31 st December, 2024 (from close of business hours)
4.	Brief Profile (in case of Appointment)	Not Applicable
5.	Disclosure of relationship between Directors (in case of Appointment of Directors)	Not Applicable
6.	Letter of Resignation along with detailed reason for resignation	Not Applicable



Annexure A-2

Sr. No.	Particulars of information required to be provided	Details of such event(s)
1.	Name of Employee & Designation	Mr. Niraj Rohitkumar Oza (ACS 20646), Vice President (Company Secretary & Legal) and Compliance Officer
2.	Reason for change viz. appointment/ re-appointment/ resignation/ removal/ death/ or otherwise	Appointed as Company Secretary & Compliance Officer and Key Managerial Personnel (KMP) of the Company with effect from 1 st January, 2025 (due to cessation of existing Company Secretary and Compliance officer w.e.f. 31 st December, 2024).
3.	Date of appointment/ re-appointment/ cessation (as applicable) & terms of appointment / re-appointment	Appointed as Company Secretary & Compliance Officer and Key Managerial Personnel (KMP) with effect from 1 st January, 2025.
4.	Brief Profile (in case of Appointment)	Mr. Niraj Rohitkumar Oza (ACS: 20646) is an associate member of The Institute of Company Secretaries of India, LLB from Mumbai University and a commerce graduate from Mumbai University with an experience over 25 years in Secretarial, Corporate Compliance, Governance function and Legal function. Prior to joining this Company he was working with Tribhovandas Bhimji Zaveri Limited as Head - Legal & Company Secretary and Compliance Officer for the period over thirteen years and handled the IPO process of the Company. Mr. Oza was associated with esteemed organisations viz.; Talwalkar Better Value Fitness Limited, Hexaware Technologies Limited, Ness Technologies Limited, Apar Technologies Limited, etc.
5.	Disclosure of relationship between Directors (in case of Appointment of Directors)	Not Applicable





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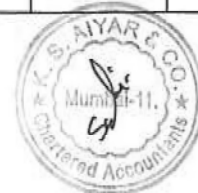
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		September 30, 2024 Unaudited	June 30, 2024 Unaudited	September 30, 2023 Unaudited	September 30, 2024 Unaudited	September 30, 2023 Unaudited	March 31, 2024 Audited
1	Revenue						
a.	Revenue from operations (Refer note No 4)	35437.38	36413.78	31881.62	71851.16	66581.43	138863.57
b.	Other income	219.88	146.94	136.55	366.82	391.85	861.21
	Total revenue	35657.26	36560.72	32018.17	72217.98	66973.28	139724.78
2	Expenses						
a.	Cost of materials consumed	2710.12	3745.54	1638.99	6455.66	2871.45	8042.34
b.	Changes in inventories of finished goods, work-in-progress and stock in trade	85.14	(649.47)	1132.01	(564.33)	1038.23	546.34
c.	Construction expenses	24854.76	22959.27	22127.18	47814.03	49377.38	97521.58
d.	Manufacturing and other expenses	680.96	792.38	415.27	1473.34	753.13	2018.79
e.	Employee benefits expense	2410.32	2699.67	2239.23	5109.99	4391.79	9166.81
f.	Finance costs	1603.83	1417.92	1600.08	3021.75	3294.14	6390.40
g.	Depreciation and amortisation expenses	334.25	311.58	341.81	645.83	679.75	1389.07
h.	Other expenses	1215.78	1056.69	1144.00	2272.47	2049.63	4300.07
	Total expenses	33895.16	32333.58	30638.57	66228.74	64455.50	129375.40
3	Profit / (loss) from ordinary activities before exceptional items (1-2)	1762.10	4227.14	1379.60	5989.24	2517.78	10349.38
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (loss) from ordinary activities before tax (3+4)	1762.10	4227.14	1379.60	5989.24	2517.78	10349.38
6	Tax expenses						
a.	Current tax	425.49	1085.51	369.45	1511.00	674.26	2513.40
b.	Deferred tax	10.60	25.97	(20.82)	36.57	(38.00)	73.20
	Total tax expenses	436.09	1111.48	348.63	1547.57	636.26	2586.60
7	Net profit / (loss) from ordinary activities after tax (5-6)	1326.01	3115.66	1030.97	4441.67	1881.52	7762.78
8	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
9	Net profit / (loss) for the period (7+8)	1326.01	3115.66	1030.97	4441.67	1881.52	7762.78
10	Other comprehensive Income						
a.	Items not to be reclassified to profit or loss						
	- Remeasurement of defined benefit plans	(204.21)	3.50	(13.72)	(200.71)	(13.92)	(4.65)
	- Equity instruments through other comprehensive income	12.39	101.36	65.45	113.75	106.26	171.30
	- Income tax relating to items that will not be reclassified to profit or loss	49.16	(5.78)	(0.19)	43.38	(2.22)	(8.79)
b.	Items to be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income / (loss) for the period (net of tax)	(142.66)	99.08	51.54	(43.58)	90.12	157.86
11	Total comprehensive income / (loss) for the period (9+10)	1183.35	3214.74	1082.51	4398.09	1971.64	7920.64
12	Paid-up equity share capital (Face value of ₹2/- each)	1053.64	1053.64	1053.64	1053.64	1053.64	1053.64
13	Other equity						81872.16
14	Earnings per share (of ₹2/- each) (*not annualised) Basic and Diluted earnings per share (in ₹)	2.52*	5.91*	1.96*	8.43*	3.70*	15.00



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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, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 13, 2024. The Statutory Auditors of the Company have conducted a 'Limited Review' of the unaudited financial results.
- 3 The Company has two segments viz., "Construction" and "Real Estate" under IND AS 108 "Operating Segments":
 - (a) The primary segment is "Construction". The margins in the said construction activities in the quarterly results vary based on the nature, type and quantum of project work executed during the quarter. Hence results of a quarter may not be indicative of annual results.
 - (b) The second segment is the "Real Estate". The Real Estate activities carried out by the Company are such that profits/losses from transactions of such activities, do not necessarily accrue evenly over the quarters/year, hence results of a quarter may not be indicative of annual results.
- 4 (a) The Company had signed Development Agreement with M/s. Kalpataru Ltd., for development of real estate project on its land situated at Sinhagad Road, Vadgaon, Pune, in the previous year. In pursuance of compulsory acquisition by Pune Municipal Corporation (PMC) as per development plan, the Company has transferred part of its land admeasuring around 11921.59 Square Meters reserved for DP Road to PMC vide agreement dated May 30, 2024. As a consideration of this transfer, the Company has opted for Transferable Development Rights (TDR) equivalent to two times the area of land transferred. During the quarter ended June 30, 2024, revenue of ₹ 3136.57 lakhs from this transfer is considered as fair value of consideration and is measured on the basis of ready reckoner value of land transferred. The TDR admeasuring 23843.18 Square Meter receivable on transfer of land and valued at ₹3136.57 lakhs is shown under the head of "Stock-in-trade" under current assets. As per the terms of development agreement, the Company has to provide FSI/TDR, which will be utilized in development of real estate project being developed by M/s. Kalpataru Ltd., on this land.

(b) During the year ended March 31, 2024, the Company commenced development of real estate project on Company's land situated at Hadapsar, Pune, Maharashtra. In terms of development regulations, Company transferred part of its land admeasuring around 14010.57 Square Meter, to Pune Municipal Corporation, vide agreement dated January 10, 2024. The consideration for the transfer of such land is received in the form of FSI equivalent to two times the area of the land transferred. The revenue of ₹ 4577.25 Lakhs from such activity is measured on the basis of ready reckoner value of the land transferred, (14010.57 Square Meter). The FSI admeasuring 28021.14 Square Meter received as a consideration on transfer of land is valued at ₹4577.25 Lakhs and shown under the head "Stock-in-trade" under current assets. As per the terms of development agreement, the Company has to provide FSI/TDR, which will be utilized in development of real estate project being developed by Dosti Realty Ltd., on this land.
- 5 The Company intends to sale one of its Freehold Land, accordingly the management has classified the said land having book value of ₹102.40 lakhs as 'Asset held for sale', as per Ind AS 105. No impairment was recognized on such reclassification, as the fair value (estimated on the recent market prices of similar properties in similar location) less cost to sell, is expected to be higher than the carrying amount.
- 6 Figures for the previous periods/year have been regrouped/re-classified to conform to the classification of the current period/year.



Place : Mumbai
Date : November 13, 2024



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

RAJAS R DOSHI
CHAIRMAN & MANAGING DIRECTOR
DIN: 00050594

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

PARTICULARS	Unaudited	Audited
	As at 30-09-2024	As at 31-03-2024
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	9786.33	9858.88
(b) Capital work-in-progress	1936.54	147.67
(c) Investment property	575.24	586.00
(d) Intangible assets	34.23	40.19
(e) Right of use assets	970.35	1060.77
(f) Financial assets		
(i) Investments	653.09	528.30
(ii) Trade receivables	7425.38	8453.73
(iii) Other financial assets	2820.04	2700.75
(g) Deferred tax assets (net)	381.59	374.78
(h) Income tax assets (net)	663.80	2273.40
(i) Other non-current assets	1386.41	1707.64
Total non-current assets	26633.00	27732.11
2 Current Assets		
(a) Inventories	20809.61	14291.24
(b) Financial assets		
(i) Investments	0.00	7100.74
(ii) Trade receivables	72061.61	66130.28
(iii) Cash and cash equivalents	85.51	152.41
(iv) Bank balances other than cash and cash equivalents	4714.05	4084.40
(v) Other financial assets	1990.94	2830.98
(c) Other current assets	102669.72	85775.73
Total current assets	202331.44	180365.78
3 Asset held for sale (Refer Note No. 5)	102.40	0.00
Total assets	229066.84	208097.89
B EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1053.64	1053.64
(b) Other equity	85480.02	81872.16
Total equity	86533.66	82925.80
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	72.08	321.40
(ii) Lease liability	806.12	893.92
(iii) Trade payables		
- Total outstanding due to Micro & Small Enterprises	0.00	0.00
- Total outstanding dues of creditors other than Micro and Small Enterprises	1720.07	1729.74
(iv) Other financial liabilities	3600.32	3600.59
(b) Provisions	696.90	607.37
(c) Other non-current liabilities	1073.25	1064.99
Total non-current liabilities	7968.74	8218.01
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	59624.08	49645.89
(ii) Lease liability	211.44	193.06
(iii) Trade payables		
- Total outstanding due to Micro & Small Enterprises	2177.63	1745.76
- Total outstanding dues of creditors other than Micro and Small Enterprises	50625.20	45593.52
(iv) Other financial liabilities	7735.45	5229.14
(b) Other current liabilities	13115.13	13581.16
(c) Provisions	554.92	444.96
(d) Current tax liabilities (net)	520.59	520.59
Total current liabilities	134564.44	116954.08
Total liabilities	142533.18	125172.09
Total equity and liabilities	229066.84	208097.89



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STATEMENT OF CASH FLOW

(₹ in Lakhs)

Particulars	Half year ended September 30,	
	2024	2023
	Unaudited	Unaudited
Cash flow from operating activities		
Profit after tax	4441.67	1881.52
Adjustments for:		
Income tax expenses	1547.57	636.26
Finance costs	3021.75	3294.14
Interest income	(287.07)	(244.52)
Dividend income	(3.69)	(3.24)
Rent from Investment property	(31.88)	(28.97)
(Gain) / loss on disposal of Property, Plant and Equipment including Investment property (net)	9.99	(80.27)
(Gain) on sale of investment in Mutual Funds	(24.72)	0.00
Depreciation and amortisation expenses	645.83	679.75
Allowance for expected credit loss	68.59	42.70
Bad debts written off	0.00	52.69
Operating profit before working capital changes	9388.04	6230.06
Movements in working capital:		
Decrease / (increase) in trade & other receivables	(20753.40)	9066.09
Decrease / (increase) in inventories	(6518.37)	(360.97)
(Decrease) / increase in trade & other payables	7557.29	(10265.48)
Cash generated from / (used in) operations	(10326.44)	4669.70
Income taxes refund/(paid) (net)	98.60	(1335.76)
Net cash generated from / (used in) operating activities	(10227.84)	3333.94
Cash flow from investing activities		
Dividend received	3.69	3.24
Interest received	319.10	202.08
Payments for purchase of investments	(11.03)	0.00
Rent from Investment property	31.88	28.97
Payments for acquisition of property, plant & equipment and intangible assets (after adjustment of increase / decrease in capital work in progress and capital advances)	(2370.48)	(133.74)
Sale of investment in Mutual Funds	7125.46	0.00
Proceeds from disposal of property, plant & equipment (including Investment property)	35.30	84.80
Changes in earmarked & margin account (net)	(726.65)	157.89
Net cash generated from / (used in) investing activities	4407.27	343.24
Cash flow from financing activities		
Interest paid on borrowings	(3018.33)	(3267.12)
Proceeds from long term borrowings	17.45	0.00
(Repayment) of long term borrowings	(517.89)	(521.49)
Proceeds / (repayment) of short term borrowings (net)	(2254.41)	(2502.00)
Proceeds from issue of equity shares	0.00	84.70
Receipt of Share premium	0.00	5915.31
Repayments of lease liabilities (including interest thereon)	(166.64)	(198.90)
Dividend paid	(800.10)	(537.04)
Net cash generated from / (used in) financing activities	(6739.92)	(1026.54)
Net (decrease) / increase in cash and cash equivalents	(12560.49)	2650.64
Cash and cash equivalents at the beginning of the year	(2822.93)	(13613.30)
Total cash and cash equivalents at the end of the year #	(15383.42)	(10962.66)
Reconciliation of cash and cash equivalents considered for statement of cash flows		
Total cash and cash equivalents as per Balance Sheet	142.06	212.61
Cash credits / bank overdrafts	(15525.48)	(11175.27)
Total cash and cash equivalents as per statement of cash flows	(15383.42)	(10962.66)

Total cash and cash equivalents as per Balance Sheet includes unpaid dividend of ₹56.55 lakhs as on 30.09.2024 (₹75.00 lakhs as on 30.09.2023)




**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year ended
		September 30, 2024 Unaudited	June 30, 2024 Unaudited	September 30, 2023 Unaudited	September 30, 2024 Unaudited	September 30, 2023 Unaudited	March 31, 2024 Audited
1	Segment Revenue						
	a. Construction	35437.38	33277.21	31881.62	68714.59	66581.43	134286.32
	b. Real Estate (Refer Note No - 4)	0.00	3136.57	0.00	3136.57	0.00	4577.25
	Total	35437.38	36413.78	31881.62	71851.16	66581.43	138863.57
	Less: Inter-segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Income from Operations	35437.38	36413.78	31881.62	71851.16	66581.43	138863.57
2	Segment Results						
	Profit/(Loss) before tax and finance costs						
	a. Construction	3365.93	2508.54	2979.68	5874.47	5811.92	12162.91
	b. Real Estate	0.00	3136.52	0.00	3136.52	0.00	4576.87
	c. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
	Total	3365.93	5645.06	2979.68	9010.99	5811.92	16739.78
	Less: Finance costs	1603.83	1417.92	1600.08	3021.75	3294.14	6390.40
	Less/Add: Excess of Unallocable Expenditure over Unallocable (Income)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit before Tax	1762.10	4227.14	1379.60	5989.24	2517.78	10349.38
3	Segment Assets						
	a. Construction	212373.86	204700.42	200864.81	212373.86	200864.81	194078.69
	b. Real Estate	10848.03	10276.45	1689.52	10848.03	1689.52	7134.21
	Unallocable Corporate Assets	5844.95	6073.80	8139.85	5844.95	8139.85	6884.99
	Total Assets	229066.84	221050.67	210694.18	229066.84	210694.18	208097.89
4	Segment Liabilities						
	a. Construction	132423.31	126334.51	127743.05	132423.31	127743.05	117478.47
	b. Real Estate	9589.28	8055.03	5453.74	9589.28	5453.74	7173.03
	Unallocable Corporate Liabilities	520.59	520.59	520.59	520.59	520.59	520.59
	Total Liabilities	142533.18	134910.13	133717.38	142533.18	133717.38	125172.09
5	Capital Employed						
	a. Construction	79950.55	78365.91	73121.76	79950.55	73121.76	76600.22
	b. Real Estate	1258.75	2221.42	(3764.22)	1258.75	(3764.22)	(38.82)
	Unallocable Capital Employed	5324.36	5553.21	7619.26	5324.36	7619.26	6364.40
	Total Capital Employed	86533.66	86140.54	76976.80	86533.66	76976.80	82925.80




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Fax : 91 22 6655 1774
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www.KSAiyar.com
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 six months ended September 30, 2024, 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 six months ended September 30, 2024 (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.

For K. S. Aiyar & Co.

Chartered Accountants

ICAI Firm Registration No: 100186W

Sachin A. Negandhi

Sachin A. Negandhi

Partner

Membership No.: 112888

UDIN: 24112888BKBIZ6327

Place: Mumbai

Date: November 13, 2024