



UMIYA TUBES LTD

Quality Leads to Success

30th May, 2022

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, 2022

With reference to our letters dated 23rd May, 2022 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 (Listing Obligations and Disclosure Requirements) 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, 2022.

The meeting of Board of Directors of the Company commenced at ~~7.00~~ 7.00 p.m. and concluded at 10.00 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 2021-22.

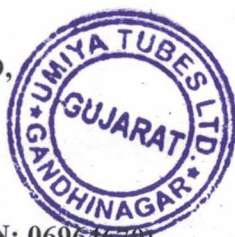
In terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Guidance Note as per SEBI circular dated 3rd May, 2018, we hereby undertake that there is no deviation/variation in utilization of issue proceeds. Please take note of the same.

Thanking you,

Yours faithfully,

For UMIYA TUBES LIMITED,

SAURABHKUMAR R PATEL
MANAGING DIRECTOR (DIN: 06964670)



Encl: As above



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Phone : +91-2770-229066 Email : info@umiyatubes.com

CIN No. : L28112GJ2013PLC074916

www.umiyatubes.com

30th May, 2022

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

Scrip Code No. 539798

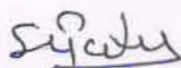
**Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to
SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016**

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, 2022.

Please take note of same.

For UMIYA TUBES LIMITED



SAURABHKUMAR R. PATEL
MANAGING DIRECTOR (DIN: 06964670)



INDEPENDENT AUDITOR'S REVIEW REPORT

Review Report to Board of Directors of
M/S UMIYA TUBES LIMITED, GANDHINAGAR

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 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 31st March, 2022 and the year to date results for the period from 01st April, 2021 to 31st March, 2022 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 31st March, 2022 as well as the year to date results for the period from 01st April, 2021 to 31st March, 2022.

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.

PLACE: GANDHINAGAR
DATED: 30TH MAY, 2022

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 113602W


(PRAVEEN SINGHVI)
PARTNER

M. NO. 071608

UDIN:22071608AKABUG5272



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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022

(Amount in Rs.)

Particulars	Quarter ended on			Year ended on	Year ended on
	31-03-2022 Audited	31-12-2021 Unaudited	31-03-2021 Audited	31-03-2021 (Audited)	31-03-2022 (Audited)
I Revenue from Operation	5,30,99,711	5,30,88,087	4,88,25,109	19,61,92,927	21,20,22,030
II Other Income	-	1,01,250	12,10,711	16,23,323	2,75,330
III Total Income (I + II)	5,30,99,711	5,31,89,337	5,00,35,820	19,78,16,250	21,22,97,360
IV Expenses					
Cost of Materials consumed	4,39,96,568	5,31,44,888	5,13,01,325	18,60,00,088	20,13,15,023
Purchase of stock-in-trade		-	-	-	10,03,968
Changes in inventories of finished goods, Stock-in-trade and work-in progress	30,57,110	-41,67,367	(71,81,833)	(66,57,501)	(75,59,238)
Employee benefits expense	20,69,667	15,21,560	13,29,677	46,43,454	55,89,545
Finance Costs	8,59,865	5,66,267	8,72,253	26,71,540	27,29,260
Depreciation and amortisation expense	8,43,692	8,62,370	8,51,732	34,25,234	34,17,250
Other Expenses	20,84,010	11,55,406	25,53,702	71,13,674	51,85,635
Total Expenses (IV)	5,29,10,912	5,30,83,124	4,97,26,856	19,71,96,489	21,16,81,443
V Profit/(loss) before exceptional items and tax (III- IV)	1,88,799	1,06,213	3,08,964	6,19,761	6,15,917
VI Exceptional Items	-	-	-	-	-
VII Profit / (Loss) before tax (V-VI)	1,88,799	1,06,213	3,08,964	6,19,761	6,15,917
VIII Less/ (Add): Tax expense					
(1) Current Tax	29,623	16,570	(5,20,350)	1,78,500	96,254
(2) Deferred Tax	25,794	21,700	43,836	2,16,769	92,200
(3) MAT credit	-	-	-	-	-
(4) Adjustments for Previous year	(96,254)	-	-	-	(96,254)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	2,29,636	67,943	7,85,478	2,24,492	5,23,717
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)	2,29,636	67,943	7,85,478	2,24,492	5,23,717
XIV Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	1,59,92,650	1,11,81,400	12,99,900	15,16,950	3,20,50,150



	(ii) Income tax relating to items that will not be reclassified to profit or loss	(23,98,898)	(16,77,210)	(4,07,052)	(4,39,610)	(48,07,523)
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)	1,38,23,389	95,72,133	16,78,326	13,01,832	2,77,66,344
XVI	Earnings per equity share (for continuing operation):					
	(1) Basic &	1.38	0.96	0.17	1.30	2.77
	(2) Diluted	1.38	0.96	0.17	1.30	2.77
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic &	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic &	1.38	0.96	0.17	1.30	2.77
	(2) Diluted	1.38	0.96	0.17	1.30	2.77
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	-	-	-	3,86,49,106	6,64,15,451



UMIYA TUBES LIMITED
Cash Flow statement for the Year ended on 31st March, 2022

(Amount in Rs.)

Particulars	Year ended on 31 st March, 2022	Year ended on 31 st March, 2021
A. Cash Flow From Operating Activities:		
Net Profit before taxation and Extra Ordinary Items	6,15,917	6,19,760
Adjustment For:		
Depreciation & Amortisation	34,17,250	34,25,235
Dividend Income	(1,01,430)	(462)
Excess provision written back	-	2,77,998
Interest Expenses	25,08,309	25,01,125
Misc. Expenses written off	37,500	6,44,963
Interest Income		
Operating profit before Working Capital Changes	64,77,546	74,68,619
Decrease/(Increase) in Trade Receivables	(1,97,33,162)	76,20,313
Decrease/(Increase) in Inventories	(1,21,61,482)	(1,84,51,435)
Decrease/(Increase) in Current Financial Assets Loans		-
Decrease/(Increase) in Current Financial Assets other	(26,448)	-
Decrease/(Increase) in Other Bank Balances	-	-
Decrease/(Increase) in Other Current Assets	40,68,230	66,93,946
Increase/(Decrease) in Trade Payable	2,11,69,683	64,57,778
Increase/(Decrease) in Current Financial Liabilities		
Increase/(Decrease) in Current Provisions	(12,69,831)	3,04,195
Decrease/(Increase) in Other Current Liabilities	79,213	(13,30,932)
Cash Generated from operations	(13,96,251)	87,62,484
Less Taxes Paid	(27,990)	(4,54,060)
Cash flow before extra-ordinary items	(14,24,241)	83,08,424
Cash flow from extra ordinary items	-	-
Net Cash flow from operating activities	(14,24,241)	83,08,424
B. Cash Flow From Investing Activities:		
Purchase of Fixed Assets	(5,53,352)	-
Interest Received	-	-
Profit on Sale of Investment	-	-
Fair Valuation of Investment	-	-
Proceeds from sale of Investment	-	-
Purchase of Investment	-	-
Dividend Income	1,01,430	462
Net Cash From Investing Activities	(4,51,922)	462
C. Cash Flow From Financing Activities:		
Proceeds from Issue of Share Capital	-	-
Proceeds from/ (Repayment of) Borrowings	27,82,014	(35,90,250)
Interest Paid	(25,08,309)	(25,01,125)
Dividend Paid		
Net Cash Issued in financing activities	2,73,705	(60,91,375)
Net increase in Cash And Cash Equivalents	(16,02,458)	22,17,511
Cash & Cash Equivalents at the beginning of the year	24,51,702	2,34,191
Cash & Cash Equivalents at the end of the year	8,49,244	



UMIYA TUBES LIMITED
Balance Sheet for the year ended 31st March, 2022

(Amount in Rs.)

Sr. No.	Particulars	As at 31/03/2022 (Audited)	As at 31/03/2021 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	6,07,39,351	6,35,99,209
	(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	6,07,39,883	6,35,99,741
2	Current assets		
	(a) Inventories stock	6,05,62,940	4,84,01,459
	(b) Financial Assets	-	-
	(i) Investments	4,09,87,550	89,37,400
	(ii) Trade receivables	10,94,65,912	8,97,32,750
	(iii) Cash and cash equivalents	8,49,244	24,51,702
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	3,75,000	3,75,000
	(vi) Others (Advances)	9,96,957	9,70,509
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets (Provision)	1,17,16,999	1,58,76,982
	Total Current Assets	22,49,54,602	16,67,45,802
	TOTAL ASSETS	28,56,94,485	23,03,45,543
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	10,00,66,670	10,00,66,670
	(b) Other Equity	6,64,15,451	3,86,49,106
	Total Equity	16,64,82,121	13,87,15,776
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	38,28,777	59,77,504
	(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	1,29,90,694	80,90,971
	(d) Other non-current liabilities	-	-
	Total Non-current Liabilities	1,68,19,471	1,40,68,475



Current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	2,60,84,934	2,06,37,367
(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	6,77,94,960	4,66,25,277
(iii) Other financial liabilities (other than those specified in item (c))	15,91,728	21,04,514
(b) Other current liabilities	64,60,136	63,80,922
(c) Provisions	3,64,881	16,34,712
(d) Current Tax Liabilities (Net)	96,254	1,78,500
Total Current Liabilities	10,23,92,893	7,75,61,292
TOTAL EQUITY AND LIABILITIES	28,56,94,485	23,03,45,543

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 30th May, 2022 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, 2022 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, 2021 of the current financial year.

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN113602W


(PRAVEEN SINGHVI)
PARTNER
M. NO.071608

UDIN:22071608AKABUG5272
PLACE: GANDHINAGAR
DATED: 30TH MAY, 2022



FOR UMIYA TUBES LTD.


SAURABHKUMAR PATEL
MANAGING DIRECTOR
DIN: 06964670

