



29th June, 2020

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, 2020**

With reference to our letter dated 15th June, 2020 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, 2020.

The meeting of Board of Directors of the Company commenced at 4/00 p.m. and concluded at 6/30 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 2019-20.

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,

S. Patel

**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 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, 2020 and the year to date results for the period from 01st April, 2019 to 31st March, 2020 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, 2020 as well as the year to date results for the period from 01st April, 2019 to 31st March, 2020

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 note no. 3 to the financial results which describes that the figures of last quarter i.e. 31st March, 2020 are the balancing figures in respect of the full financial year and the published year to date figures upto the third quarter i.e. 31st December, 2019 of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of above matter.

Management's Responsibilities for the Standalone Financial Results

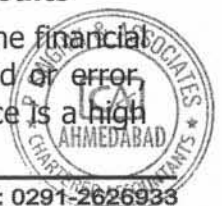
These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss 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.



Other Matter

Due to COVID 19 pandemic and lockdown, Company has availed moratorium benefit in respect of equated monthly installment of Bajaj Finance Limited for the month of March, 2020 of Rs. 150411.00 in terms of RBI Circular regarding COVID-19 i.e. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2020-21; April 17, 2020.

Our opinion is not modified in respect of above matter.

PLACE: GANDHINAGAR
DATED: 29TH JUNE, 2020

FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 113602W


(PRAVEEN SINGHVI)
PARTNER
M. NO. 071608
UDIN:20071608AAAADA1375



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, 2020

(In Rs.)

Particulars	Quarter ended on			Year ended on	Year ended on
	31-03-2020 Audited	31-12-2019 Unaudited	31-03-2019 Audited	31-03-2019 (Audited)	31-03-2020 (Audited)
I Revenue from Operation	41,16,026	77,71,173	2,67,04,863	14,79,98,930	7,02,85,442
II Other Income	29,91,427	42,209	59,55,729	63,53,689	58,01,352
III Total Income (I + II)	71,07,453	78,13,382	3,26,60,592	15,43,52,619	7,60,86,794
IV Expenses					
Cost of Materials consumed	58,80,620	1,11,86,316	3,64,05,540	13,71,60,008	4,80,75,573
Purchase of stock-in-trade	24,569	-	-	1,30,99,463	24,569
Changes in inventories of finished goods, Stock-in-trade and work-in progress	-43,82,488	(51,94,255)	(1,47,05,742)	(2,24,37,409)	1,32,37,913
Employee benefits expense	1,65,140	4,64,107	6,85,214	52,81,291	19,91,796
Finance Costs	8,10,710	8,83,787	10,50,562	44,70,536	36,67,953
Depreciation and amortisation expense	8,84,286	8,86,416	8,35,040	38,58,415	35,36,301
Other Expenses	8,45,745	6,66,221	10,35,439	1,24,63,982	32,20,365
Total Expenses (IV)	42,28,582	88,92,592	2,53,06,053	15,38,96,286	7,37,54,470
V Profit/(loss) before exceptional items and tax (III- IV)	28,78,871	(10,79,210)	73,54,539	4,56,333	23,32,324
VI Exceptional Items					
VII Profit / (Loss) before tax (V- VI)	28,78,871	(10,79,210)	73,54,539	4,56,333	23,32,324
VIII Tax expense:					
(1) Current Tax	73,578	-	(3,81,141)	75,217	1,76,062
(2) Deferred Tax	1,33,435	(92,403)	(6,96,065)	(6,96,065)	4,12,657
(3) MAT credit				(75,217)	
IX Profit (Loss) for the period from continuing operations (VII-VIII)	26,71,858	(11,71,613)	84,31,745	11,52,398	17,43,605
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)	26,71,858	(11,71,613)	84,31,745	11,52,398	17,43,605
XIV Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	(42,60,042)	44,28,299	11,77,400	63,46,300	(66,62,897)
(ii) Income tax relating to	200	(6,64,245)	(1,76,610)	(4,66,403)	



	items that will not be reclassified to profit or 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)	(8,63,984)	25,92,441	94,32,535	70,32,295	(38,34,664)
XVI	Earnings per equity share (for continuing operation):					
	(1) Basic &	(0.09)	0.26	0.94	0.70	(0.38)
	(2) Diluted	(0.09)	0.26	0.94	0.70	(0.38)
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic &	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic &	(0.09)	0.26	0.94	0.70	(0.38)
	(2) Diluted	(0.09)	0.26	0.94	0.70	(0.38)
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	-	-	-	4,22,66,672	3,73,47,276



UMIYA TUBES LIMITED
Cash Flow statement for the Year ended on 31st March, 2020

(Amount in Rs.)

Particulars	Year ended on 31 st March, 2020	Year ended on 31 st March, 2019
A. Cash Flow From Operating Activities:		
Net Profit before taxation and Extra Ordinary Items	23,32,324	4,56,329
Adjustment For:		
Depreciation & Amortization	35,36,301	38,58,415
Dividend Income		(500)
Gain on sale of mutual fund	-	(8,80,708)
Interest Expenses	33,34,050	32,58,923
Misc. Expenses written off	6,42,957	6,42,148
Interest Income	(35,397)	(9,55,591)
Operating profit before Working Capital Changes	98,10,235	63,79,017
Decrease/(Increase) in Trade Receivables	(79,61,809)	3,60,95,093
Decrease/(Increase) in Inventories	1,53,09,635	(1,75,26,587)
Decrease/(Increase) in Current Financial Assets Loans	-3,47,586	15,93,586
Decrease/(Increase) in Current Financial Assets other	1,00,000	-
Decrease/(Increase) in Other Bank Balances	12,94,930	64,91,119
Decrease/(Increase) in Other Current Assets	-39,61,215	7,20,406
Increase/(Decrease) in Trade Payable	-85,49,761	
Increase/(Decrease) in Current Financial Liabilities		(4,10,76,284)
Increase/(Decrease) in Current Provisions	-12,30,289	5,11,708
Decrease/(Increase) in Other Current Liabilities	-22,73,700	(15,89,107)
Cash Generated from operations	21,90,440	(84,01,049)
Less Taxes Paid		(18,17,120)
Cash flow before extra-ordinary items		
Cash flow from extra ordinary items		-
Net Cash flow from operating activities	21,90,440	(1,02,18,169)
B. Cash Flow From Investing Activities :		
Purchase of Fixed Assets	(4,75,890)	(6,11,000)
Interest Received	35,397	9,55,591
Fair Valuation of Investment	-	(7,38,965)
Profit on sale of investment	-	8,80,708
Proceeds from sale of Investment	25,61,543	16,56,149
Purchase of Investment	(2,17,972)	-
Dividend Income	-	500
Net Cash From Investing Activities	19,03,078	21,42,983
C. Cash Flow From Financing Activities :		
Proceeds from Issue of Share Capital	-	-
Proceeds from/ (Repayment of) Borrowings	(6,59,304)	1,01,50,142
Interest Paid	(33,34,050)	(32,58,923)
Dividend Paid	-	-
Net Cash Issued in financing activities	(39,93,354)	68,91,219
Net increase in Cash And Cash Equivalents	1,00,164	(11,83,967)
Cash & Cash Equivalents at the beginning of the year	1,34,027	13,17,994
Cash & Cash Equivalents at the end of the year	2,34,190	1,34,027



UMIYA TUBES LIMITED
Balance Sheet for the year ended 31st March, 2020

Sr. No.	Particulars	(Amount in Rs.)	
		As at 31/03/2019 (Audited)	As at 31/03/2020 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment		
	(b) Capital work-in-progress	7,00,84,853	6,70,24,442
	(c) Investment Property		
	(d) Goodwill	-	
	(e) Other Intangible assets	-	
	(f) Intangible assets under development	532	532
	(g) Biological Assets other than bearer plants	-	
	(h) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	-	
	(iii) Loans	-	
	(iv) Others (Advances)	-	
	(j) Deferred tax assets (net)	-	
	(k) Other non-current assets	87,798	
	Total Non-current assets	1,325,420	39,506
2	Current assets	7,14,98,603	67064480
	(a) Inventories, stock		
	(b) Financial Assets	4,52,59,658	2,99,50,023
	(c) Investments		
	(ii) Trade receivables	2,24,53,196	74,20,450
	(iii) Cash and cash equivalents	8,93,91,354	9,73,53,063
	(iv) Bank balances other than (iii) above	1,34,027	2,34,191
	(v) Loans	12,94,929	
	(vi) Others (Advances)	27,414	3,75,000
	(e) Current Tax Assets (Net)	10,70,509	9,70,509
	(d) Other current assets (Provision)		
	Total Current Assets	1,29,27,251	2,25,31,423
	TOTAL ASSETS	17,25,58,238	15,88,34,659
B	EQUITY AND LIABILITIES	24,40,56,841	22,58,99,139
1	Equity		
	(a) Equity Share capital		
	(b) Other Equity	1,00,066,670	1,00,066,670
	Total Equity	4,22,66,567	3,73,47,276
2	Liabilities	14,23,33,237	13,74,13,946
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	62,51,149	3,83,174
	(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	81,06,563	74,30,000
	(d) Other non-current liabilities		
	Total Non-current liabilities	1,43,57,712	78,93,174



Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,89,54,812	2,53,82,442
(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	4,87,17,260	4,01,67,499
(iii) Other financial liabilities (other than those specified in item (c))	72,35,724	60,75,116
(b) Other current liabilities	98,09,492	77,11,853
(c) Provisions	25,60,806	13,30,517
(d) Current Tax Liabilities (Net)	87,798	-
Total Current Liabilities	8,73,65,892	8,06,67,427
TOTAL EQUITY AND LIABILITIES	24,40,56,841	22,58,99,139

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 29th June, 2020 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 wherever necessary, to make them comparable.
3. The figures of last quarter i.e. 31st March, 2020 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, 2019 of the current financial year.

FOR UMIYA TUBES LIMITED.

Saurabh R. Patel

SAURABHKMAR R. PATEL
MANAGING DIRECTOR
 DIN: 06964670

Place: Gandhinagar
 Date: 29th June, 2020



FOR P SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
 FRN 113602W

P. Singhvi

(PRAVEEN SINGHVI)
PARTNER
 M.NO.071608



UDIN: 20071608AAAADA1375



29th June, 2020

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

Scrip Code No. 539798

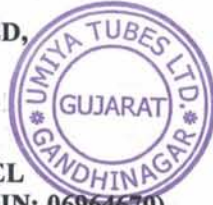
**Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to
SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016**

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, 2020.

Please take note of same.

For UMIYA TUBES LIMITED,



SAURABHKUMAR R. PATEL
MANAGING DIRECTOR (DIN: 06964670)