

Date: 15th May 2024

To,
The General Manager-Listing
Bombay Stock Exchange Limited (BSE)
PhirozeJeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001

Script Code - 544072 / Scrip Name – AIKPIPES

Subject: Outcome of Board Meeting dated Wednesday, 15th May 2024.

Dear Sir/Ma'am,

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, ("Listing Regulations"), this is to inform you that the meeting of the board of directors of the company held today i.e. **Wednesday, 15th May 2024**, commenced at 03:00 P.M. and concluded at 04:00 P.M., considered and approved the Audited Financial Results of the Company for the Half Year and Year ended March 31st, 2024.

Financial Results: In this regard, please find enclosed herewith the following:

- a) Audited Financial Results of the Company for the Half Year and Financial year ended on March 31st, 2024 ("the Statement").
- b) Auditor's Review Report with unmodified opinion on the Financial Statement; issued by M/s R P Khandelwal & Associates, Chartered Accountants, (FRN: 001795C), Statutory Auditor of the Company.
- c) Declaration of Unmodified Audit Report pursuant to Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Annexure-I).

The aforesaid Financial Results are also being made available on the website of the Company at www.aikpipes.com.

Trading Window - Further, as intimated earlier by our letter dated March 28, 2024 captioned "Intimation Regarding Closure of Trading Window under SEBI (Prohibition of Insider Trading) Regulations, 2018", the Trading window for trading in the securities of the company shall continue to remain closed for designated employees / persons (including their immediate relatives of the designated persons covered under the code of the company) and will remain closed till 48 hours after the announcement of the financial results of the company.

You are requested to kindly take the above on your records.

Thanking You
Yours faithfully

FOR AIK PIPES AND POLYMERS LIMITED
(Formerly known as AIK PIPES AND POLYMERS PRIVATE LIMITED)

Payal Jain
(Company Secretary & Compliance Officer)
M. No.: A73458

Enclosed: as above

AIK PIPES AND POLYMERS LIMITED

Regd. Office : F-9, Vinayak Enclave, Opp. Post Office Vaishali Nagar, (Raj.) 302021
Works : 29, Govindam Industrial Park, Govindgarh, Jaipur (Raj.) 303712
+91 6375005570, +91 8955629082

www.aikpipes.com | info@aikpipes.com | CIN: L25209RJ2017PLC059111

AIK PIPES AND POLYMERS LIMITED
(Formerly Known as AIK PIPES AND POLYMERS PRIVATE LIMITED)
CIN - L25209RJ2017PLC059111

F-9 Vinayak Enclave, Vaishali Nagar, Jaipur RJ 302021

Website - www.aikpipes.com; Email : aikpipespolymers@gmail.com

Standalone Statement of Audited Financial Results for the Half Year & Year ended on March 31, 2024 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Half Year ended on	Half Year ended on	Year to date figures for	Year to date figures for
		31/03/2024	30/09/2023	the year ended on	the year ended
		Audited	Unaudited	Audited	Audited
	INCOME FROM OPERATIONS				
I	Revenue from Operations	1,598.60	2,128.65	3,727.25	3,048.23
II	Other Income	9.50	0.73	10.23	0.31
III	Total Revenue (I+II)	1,608.10	2,129.38	3,737.48	3,048.54
IV	EXPENSES				
	Cost of Material Consumed	1,325.12	1,769.45	3,094.57	2,794.75
	Changes in inventories of Finished Goods, Work-in Progress & Stock in Trade	(44.79)	(38.17)	(82.96)	(229.28)
	Employee Benefit Expenses	53.53	48.24	101.77	79.62
	Finance Cost	31.96	21.61	53.57	32.45
	Depreciation & Amortization Expense	16.73	13.18	29.91	18.96
	Other Expenses	88.18	67.85	156.03	104.36
	Total expenses (IV)	1,470.73	1,882.17	3,352.90	2,800.86
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	137.37	247.21	384.58	247.68
VI	Exceptional Items	-	-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	137.37	247.21	384.58	247.68
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII-VIII)	137.37	247.21	384.58	247.68
X	Tax Expenses				
	1 Current Tax	22.63	60.02	82.65	57.53
	2 Deferred Tax	(45.17)	5.93	(39.23)	6.74
	Total Tax Expenses (X)	(22.54)	65.95	43.42	64.26
XI	Profit/(Loss) for the period from continuing operations (IX-X)	159.91	181.25	341.16	183.42
XII	Profit/(Loss) from discontinuing operation	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-
XV	Profit/(Loss) for the Period (XI+XIV)	159.91	181.25	341.16	183.42
XVI	Paid up Equity Share Capital	636.30	467.50	636.30	127.50
XVII	Reserves & Surplus	1,556.12	273.92	1,556.12	432.67
XVIII	Earnings per equity share				
	(1) Basic	3.14	3.88	6.69	3.92
	(2) Diluted	3.14	3.88	6.69	3.92

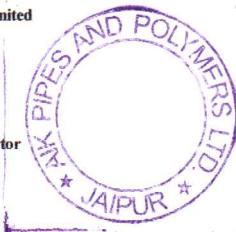
Notes:-

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 15, 2024
- The Statutory Auditors of the Company have carried out the Statutory Audit of the above financial results of the Company and have expressed an unmodified opinion on these Results.
- The Company is only having one segment of business i.e. Manufacturing of HDPE Pipes.
- There are no investor complaints received/pending as on March 31, 2024
- Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.
- The Proceed from the IPO was 1502.32 Lakhs. The Object and Proposed utilization of the same is as follows:-

S.No	Particulars	Object as per Prospectus	Utilized till 31st March 2024	Pending to be Utilized
1	To Meet the Capital Expenditure	103.02	27.00	76.02
2	To Meet Working Capital Requirement	900.00	600.00	300.00
3	General Corporate Expenses	299.30	299.30	-
4	Issue Expenses	200.00	200.00	-

For AIK Pipes and Polymers Limited

Imran Khan
Imran Khan
Chairman Cum Managing Director
DIN : 07938677



Place : Jaipur, Rajasthan
Date : May 15, 2024

AIK PIPES AND POLYMERS LIMITED
(Formerly Known as AIK PIPES AND POLYMERS PRIVATE LIMITED)
CIN - L25209RJ2017PLC059111

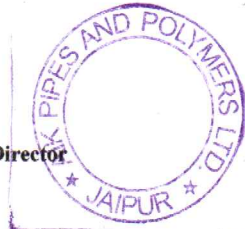
F-9 Vinayak Enclave, Vaishali Nagar, Jaipur RJ 302021
Website - www.aikpipes.com; Email : aikpipespolymers@gmail.com
Standalone Audited Statement of Assets & Liabilities as on March 31, 2024

(Amount in Lakhs)

Particulars		As on 31st March	As on 31st March
		2024	2023
		Audited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	636.30	127.50
	Reserves and surplus	1,556.12	432.67
		2,192.42	560.17
2	Non-current liabilities		
	Long Term Borrowings	135.46	148.87
	Deferred Tax Liabilities (Net)	-	14.14
	Other Long Term Liabilities	-	-
	Long Term Provision	-	-
		135.46	163.01
3	Current liabilities		
	Short Term Borrowings	374.63	389.22
	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	375.77	164.65
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	38.10	113.63
	Other Current Liabilities	39.35	2.29
	Short Term Provisions	82.85	57.53
		910.70	727.32
	TOTAL	3,238.59	1,450.50
II.	ASSETS		
	Non-current assets		
	Property Plant & Equipments		
1	Fixed assets		
	(i) Tangible Assets	423.15	301.56
	(ii) Intangible Assets		
	(ii) Capital Work in Progress		
	Non Current Investments	2.20	2.20
	Long Term Loans & Advances		
	Deferred Tax Assets	25.09	-
	Other Non Current Assets	15.02	-
		465.46	303.76
2	Current assets		
	Current Investments	-	-
	Inventories	641.10	344.38
	Trade Receivables	1,444.12	749.50
	Cash and cash equivalents	48.59	39.50
	Short Term Loans & Advances	193.51	13.36
	Other Current Assets	445.81	-
		2,773.12	1,146.73
	TOTAL	3,238.59	1,450.50

For AIK Pipes and Polymers Limited


Imran Khan
Chairman Cum Managing Director
DIN : 07938677



Place : Jaipur, Rajasthan
Date : May 15, 2024

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Standalone Audited Statement of Cash Flows for the year ended on March 31, 2024

(Amount in Lakhs)

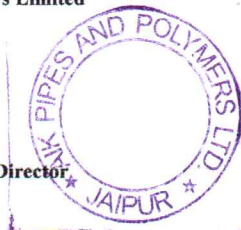
Particulars	Financial Year Ended on	
	31.03.2024	31.03.2023
Cash flows from operating activities		
Profit before taxation	384.58	247.68
Adjustments for:		
Depreciation	29.91	18.96
Interest Received	(9.64)	-
Profit from Sale of Fixed Assets	(0.59)	-
Gratuity Expenses	-	-
Finance Cost	53.57	32.45
Working capital changes:		
(Increase)/Decrease in Inventories	(296.72)	(240.72)
(Increase) / Decrease in Trade Receivables	(694.62)	(64.41)
(Increase) / Decrease in Short Term Loans & Advances	(180.15)	(9.36)
(Increase) / Decrease in Other Current Assets	(445.81)	0.05
Increase / (Decrease) in Trade Payables	135.59	0.95
Increase / (Decrease) in Other Current Liabilities	37.06	(8.10)
Cash generated from operations	(986.80)	(22.51)
Payment/Adjustmen on Account of Tax Expenses	(57.33)	33.95
Net cash from operating activities	(1,044.14)	(56.47)
Cash flows from investing activities		
Purchase of property, plant and equipment	(153.40)	(192.27)
Sale of Fixed Assets	2.50	-
Sale/(Purchase) of Investments	-	(0.13)
Decrease/(Increase) in Long Term Investments	-	-
(Increase)/Decrease in Other Non Current Assets	(15.02)	-
Interest received	9.64	-
Net cash used in investing activities	(156.29)	(192.40)
Cash flows from financing activities		
Payment of Finance Cost	(53.57)	(32.45)
Dividend Paid During the year	-	-
Proceeds from Issue of Share Capital	168.80	57.50
Proceeds from Security Premium (Net)	1,122.29	112.50
Proceeds/ (Repayment) of Borrowings	(28.00)	105.93
Net cash used in financing activities	1,209.52	243.48
Net increase in cash and cash equivalents	9.10	(5.39)
Cash and cash equivalents at beginning of period	39.50	44.88
Cash and cash equivalents at end of period	48.59	39.50

For AIK Pipes and Polymers Limited

Imran Khan

Chairman Cum Managing Director

DIN : 07938677



Place : Jaipur, Rajasthan

Date : May 15, 2024



Auditor's report on Standalone Financial Results of AIK Pipes & Polymers Limited for the Half year and year ended March 31, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
AIK Pipes & Polymers Limited

Opinion

We have audited the accompanying statement of Standalone Financial Results ("the Statement") of AIK Pipes & Polymers Limited (hereinafter referred to as "the Company") for the Half year and year ended March 31, 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, as amended ("Listing Regulations").

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

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 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 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 Act and the Rules thereunder, 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 on the financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone financial results have been prepared on the basis of the Standalone financial statements.



+91 141- 4022514

office@rpkassociates.in

402, Venkateshwar Tower, Near Cine Star,
Central Spine, Vidhyadhar Nagar, Jaipur-302039



The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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; 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and 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 is 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 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 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 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

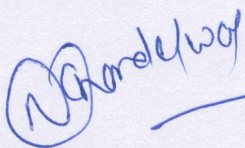
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

The Standalone financial results include the results for the half year ended March 31, 2024 being the balancing figures between the audited figures of the full financial year and the unaudited year to date figures up to the 1st half year of the current financial year.

For R P Khandelwal & Associates
Chartered Accountants
F.R.N: - 001795C



CA Nitin Khandelwal
Partner
M.NO.-414141
UDIN - 24414141BKGWAS4148
Date: May 15, 2024
Place: Jaipur, Rajasthan

Annexure-I

Date: 15th May 2024

To,
The General Manager-Listing
Bombay Stock Exchange Limited (BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001

Script Code - 544072 / Scrip Name – AIKPIPES

Subject: Declaration of unmodified audit report pursuant to Regulation 33(3) (d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No: CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that M/s R P Khandelwal & Associates, Chartered Accountants, (FRN: 001795C), Statutory Auditors of the Company of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Half Year and Year Ended 31st March, 2024.

You are requested to kindly take the above on your records.

Thanking You
Yours faithfully

**FOR AIK PIPES AND POLYMERS LIMITED
(Formerly known as AIK PIPES AND POLYMERS PRIVATE LIMITED)**

**IMRAN KHAN
(Managing Director)
DIN: 07938677**

AIK PIPES AND POLYMERS LIMITED

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