MUKAT PIPES LIMITED

AN ISO 9001-2015 COMPANY

Manufacturers of Large Diameter SAW Pipes

-Longitudinal Welded -Spiral Welded

Correspondence Address :-
Rajpura- Patiala Road, NH-7
Rajpura - 140 401 (Punjab)
Phone : +91 1762-225040
e-mail : mukatpipes@gmail.com
mukat@mukatpipes.com
Website : www.mukatpipes.com
CIN No. L27200MH1987PLC044407
GSTIN : 03AAACM7438D1ZU

REF/MPL/2025/300 Date:22.05.2025

To,

Listing Dept.
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Ref: Stock Code – 523832 MUKAT PIPES LIMITED
Sub: Submission of Documents under Regulation 33 for the Quarter &Yearended31st March, 2025.
==========

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015(as amended), we are enclosing herewith following documents for the Quarter and Year ended 31st March, 2025 for your reference and records.

1. Audited Financial Results for the Quarter &Year ended 31st March, 2025.
2. Auditor's Report.
3. Declaration for Unmodified Opinion.

Please take the same on your records.

Thanking you,

Yours faithfully,
For **MUKAT PIPES LIMITED**

SANDEEP KAUR AHLUWALIA

Digitally signed by SANDEEP KAUR AHLUWALIA
Date: 2025.05.22 16:54:28 +05'30'

(SANDEEP KAUR AHLUWALIA)
WHOLE TIME DIRECTOR
DIN: 01355454

Encl. as above

MUKAT PIPES LIMITED

CIN: L27200MH1987PLC044407

Regd. Office : B-1106, Raj Classic CHS Ltd., Panch Marg, Yari Road, Versova, Andheri (West) Mumbai - 400061

Email: mukatpipes@gmail.com Website: www.mukatpipes.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs.in Lacs)

	Particulars	Quarter ended on 31.03.2025	Quarter ended on 31.12.2024	Quarter ended on 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	94.21	116.35	206.06	385.26	629.70
II	Other income	12.20	12.59	17.99	48.23	51.29
III	**Total Income (I+II)**	**106.41**	**128.94**	**224.05**	**433.49**	**680.99**
IV.	Expenses :					
a	Cost of materials consumed	63.00	38.54	24.95	159.44	377.60
b	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.45	28.00	101.07	62.10	5.51
d	Employee benefit expense	34.20	24.54	38.74	108.30	115.98
e	Finance costs	3.55	3.50	3.59	14.25	14.52
f	Depreciation, depletion and amortisation expense	3.10	3.16	3.05	12.70	12.65
g	Other expenses	21.15	24.11	48.56	92.72	125.03
	Total expenses	131.45	**121.85**	**219.96**	**449.51**	**651.29**
V.	Profit before exceptional items and tax (III-IV)	(25.04)	**7.09**	**4.09**	(16.02)	**29.70**
VI.	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	(25.04)	**7.09**	**4.09**	(16.02)	**29.70**
VIII	Tax expense :					
	(1) Current tax	0.00	0.00	0.00	0.00	0.00
	(2) Excess Provision for tax in earlier year written off	0.00	0.00	0.00	0.00	0.00
	(3) Deferred tax	0.00	0.00	0.00	0.00	0.00
IX	Profit/(loss)for the period from continuing operation (VII-VIII)	(25.04)	7.09	4.09	(16.02)	29.70
X	Profit/(Loss) from discontinued operations.	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from discontinued operation (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	(25.04)	7.09	4.09	(16.02)	29.70
XIV	Other Comprehensive Income					
	A(i) Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B(i) Item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensiv Income for the period (XIII+XIV) (Comprising profit (loss) and other Comprehensive Income for the period)	(25.04)	7.09	4.09	(16.02)	29.70
XVI	Paid-up equity share capital (Equity Share of Rs.5 each)	591.50	591.50	591.50	591.50	591.50
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				(1291.20)	(1275.18)
XVIII	Earnings per equity share:(for continued Operation):					
	(1) Basic	(0.21)	0.06	0.03	(0.14)	0.25
	(2) Diluted	(0.21)	0.06	0.03	(0.14)	0.25
XIX	Earnings per equity share:(for discontinued Operation):					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XX	Earnings per equity share:(for discontinued & continuing operations)					
	(1) Basic	(0.21)	0.06	0.03	(0.14)	0.25
	(2) Diluted	(0.21)	0.06	0.03	(0.14)	0.25

Notes :

(1) The above Audited financial results for the quarter and year ended **31st March, 2025** have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22-05-2025.

(2) Previous year/year to date/quarter figures have been regrouped/rearranged wherever necessary. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and reviewed year to date figures up to the third quarter of the current / previous financial year.

(3) As the company's business activity falls within a single primary business segment viz. Longitudinal & Helical Pipes and is a single geographical segment, the disclosure requirements as per Indian Accounting Standards ("Ind AS") , notified by the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) are not applicable.

For and on behalf of the Board of Directors

SANDEEP KAUR AHLUWALIA

Digitally signed by SANDEEP KAUR AHLUWALIA
Date: 2025.05.22 16:33:46 +05'30'

(Sandeep Kaur Ahluwalia)
Whole Time Director
DIN : 01355454

Date : 22.05.2025
Place: Rajpura

MUKAT PIPES LIMITED
Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	As at (31/03/2025)	As at (31/03/2024)
ASSETS		
Non-current assets		
Property, plant and equipment	86.18	96.35
Capital work-in-progress		
Investment property		
Goodwill		
Intangible assets under development		
Biological assets other than bearer plants		
Financial assets		
- Non-Current investments		
- Trade and other receivables	59.08	59.30
- Long-term loans and advances	109.18	103.20
- Others		
Deferred tax assets (Net)		
Other non-current assets		
Sub Total Non-current assets	**254.44**	**258.85**
Current assets		
Inventories	22.63	84.73
Financial assets		
- Current investments		
- Trade and other receivables	0.17	0.50
- Cash and cash equivalents	21.01	18.80
- Bank Balance other than cash and cash equivalents	100.00	152.28
- Short term loans and advances	8.28	4.62
Assets for current tax (net)		
Other current assets		
Sub total Current assets	**152.09**	**260.93**
Non-current assets classified as held for sale		
TOTAL	**406.53**	**519.78**
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	591.50	591.50
Other equity	(1291.20)	(1275.18)
- Equity component of other financial instrument		
- Retained earnings		
- Reserves		
- Reserves representing unrealised gains/ losses		
- Other reserves		
Money received against share warrants		
Others		
Share application money pending allotment		
Sub Total Shareholders' Funds	**(699.70)**	**(683.68)**
Non-current liabilities		
Financial liabilities		
- Long term borrowings	353.04	355.24
- Trade and other payables		
(i) MSME	0.00	0.00
(ii) Other than MSME	64.94	68.95
- Other financial liabilities	400.00	400.00
Long term provisions		
Deferred tax liabilities (Net)	35.97	35.97
Other non-current liabilities	128.48	128.07
Sub Total Non-current liabilities	**982.43**	**988.23**
Current liabilities		
Financial liabilities		
- Short term borrowings		
- Trade and other payables		
(i) MSME	0.00	0.00
(ii) Other than MSME	1.96	4.03
- Other financial liabilities		
Other current liabilities	121.84	211.20
Short-term provisions		
Liabilities for current tax (net)		
SubTotal Current liabilities	**123.80**	**215.23**
Liabilities associated with group(s) of assets held for disposal		
TOTAL	**406.53**	**519.78**

FOR MUKAT PIPES LIMITED

SANDEEP KAUR AHLUWALIA

Digitally signed by SANDEEP KAUR AHLUWALIA
Date: 2025.05.22 16:52:17 +05'30'

(Sandeep Kaur Ahluwalia)
Whole Time Director
DIN : 01355454

MUKAT PIPES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH , 2025

	Year Ended 31/03/2025 (Rs.)	Year Ended 31/03/2024 (Rs.)
A) CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT BEFORE TAX	(16,02,661.43)	29,70,454.73
ADJUSTMENTS FOR:		
Depreciation and amortization expense	12,70,078.63	12,65,111.63
Share based payments to employees		
Finance costs	14,25,377.00	14,52,424.00
Interest Income	(4,64,007.00)	(7,83,446.00)
Dividend Income		
Loss on sale of property, plant and equipment - Net		
OPERATING PROFT BEFORE WORKING CAPITAL CHANGES	**628787.20**	**4904544.36**
ADJUSTMENTS FOR:		
Trade receivables, loans, advances and other assets	(3,11,714.78)	30,39,426.00
Inventories	62,10,200.00	5,50,480.00
Trade payables, other liabilities and provisions	(95,02,890.62)	39,89,821.62
CASH GENERATED FROM OPERATIONS		
Income Tax paid	-	7,29,199.00
Exceptional Items		-
NET CASH FROM OPERATING ACTIVITIES	**(29,75,618.20)**	**1,32,13,470.98**
B) Cash Flow from Investing Activities		
Purchase of property, plant and equipment Intangibles etc.	(2,53,126.00)	(1,95,657.00)
Sale of Property, plant and equipment	-	-
Purchase of current investments		
Sale/redemption of current investments		
Purchase of non-current investments		
Sale of non-current investments to subsidiary		
Proceeds on disposal of subsidiary		
Return of capital by subsidiary		
Redemption proceeds of non-current investments		
Dividend Income		
Interest received	4,64,007.00	7,83,446.00
Loans given	(5,97,499.20)	(1,15,297.39)
Loans realised	-	-
NET CASH USED IN INVESTING ACTIVITIES	**(3,86,618.20)**	**4,72,491.61**
C. Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	-	-
Proceeds from issue of share capital		
Repayment of non-current borrowings	(2,19,756.00)	(2,04,996.00)
Interest Paid	(14,25,377.00)	(14,52,424.00)
Net increase in statutory restricted accounts balances		
Dividend paid		
Income tax on dividend paid		
NET CASH USED IN FINANCING ACTIVITIES	(16,45,133.00)	(16,57,420.00)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(50,07,369.40)	1,20,28,542.59
OPENING CASH AND CASH EQUIVALENTS	1,71,08,215.13	50,79,672.54
CLOSING CASH AND CASH EQUIVALENTS	1,21,00,845.73	1,71,08,215.13

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS-7 "Statements of Cash Flow".

FOR MUKAT PIPES LIMITED

SANDEEP KAUR AHLUWALIA

Digitally signed by SANDEEP KAUR AHLUWALIA
Date: 2025.05.22 16:34:25 +05'30'

(SANDEEP KAUR AHLUWALIA)
WHOLE TIME DIRECTOR
DIN: 01355454

GURPREET KAUR & ASSOCIATES

CHARTERED ACCOUNTANTS

A-52, D.L.F. Colony, Sirhind Road,
Patiala - 147004 (Punjab)

+91-175-2354692, 5014692
+91-98144-24692

cagurpreet@yahoo.co.in
info@gurpreetkaurca.com

www.gurpreetkaurca.com

INDEPENDENT AUDITORS' REPORT

The Board of Directors of
Mukat Pipes Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying financial results of Mukat Pipes Limited ('the Company') for the year ended March 31, 2025 and the notes thereon (hereinafter referred to as the "Financial Results") attached herewith, being compiled by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The financial results has been initialed by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us these 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 Indian Accounting Standards and other accounting principles generally accepted in India of the net loss for the year ended March 31, 2025 and other comprehensive income and other financial information for the year ended on that date.

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 Auditors' 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 Companies Act, 2013 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 annual financial results.

Gurpreet Kaur & Associates CA INDIA PATIALA Chartered Accountants

Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual 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 loss for the year ended March 31, 2025 and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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 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 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 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.

Auditors' Responsibilities for the Audit of the 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 auditors' 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 Act, we are also responsible for expressing an opinion whether the company has adequate internal financial controls with respect to financial statements 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 Board of Directors.

Gurpreet Kaur & Associates
INDIA
PATIALA
Chartered Accountants

* 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 auditors' 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 auditors' 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.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

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 Matters

a) These financial results include the results for the quarter ended March 31, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto December 31 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations.
b) Our opinion is not modified in respect of the matters stated in (a) above.

FOR GURPREET KAUR & ASSOCIATES
CHARTERED ACCOUNTANTS



GURPREET KAUR
(PARTNER)
M.No. . 095722
Firm Registration No. 015358N

Place : RAJPURA
Dated : 22/05/2025
UDIN: 25095722BMHXOF4010
Peer Review Certificate No.: 015905

MUKAT PIPES LIMITED

AN ISO 9001-2015 COMPANY

Manufacturers of Large Diameter SAW Pipes

-Longitudinal Welded -Spiral Welded

Correspondence Address :-
Rajpura- Patiala Road, NH-7
Rajpura - 140 401 (Punjab)
Phone : +91 1762-225040
e-mail : mukatpipes@gmail.com
mukat@mukatpipes.com
Website : www.mukatpipes.com
CIN No. L27200MH1987PLC044407
GSTIN : 03AAACM7438D1ZU

REF/MPL/2025/301 Date:22.05.2025

To,

Listing Dept.
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Ref: Stock Code – 523832 MUKAT PIPES LIMITED
Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm and declare that the Statutory Auditors of the Company viz. M/s. Gurpreet Kaur & Associates, Chartered Accountants, Patiala(FRN: 015358N) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2025.

Please take the same on your records.

Thanking you,

Yours faithfully,
For **MUKAT PIPES LIMITED**

SANDEEP KAUR AHLUWALIA
Digitally signed by SANDEEP KAUR AHLUWALIA
Date: 2025.05.22 16:34:57 +05'30'

(SANDEEP KAUR AHLUWALIA)
WHOLE TIME DIRECTOR
DIN: 01355454
Add.: PATIALA ROAD,
RAJPURA – 140 401, PUNJAB.