

Date: 06/11/2024

To,

Manager,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex- Bandra (E),
Mumbai-400051

NSE Symbol: HITECH

Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers, Rotunda Building,
Dalal Street, Fort
Mumbai- 400001

Scrip Code: 543411

Sub: Outcome of the Meeting of Board of Directors of the company held on Wednesday, the 06th day of November, 2024.

Dear Sir/ Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the company in its meeting held on today i.e. Wednesday, the 06th day of November, 2024, inter-alia considered and approved:

- (i) The Standalone and Consolidated Un-Audited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2024.

A copy of results including of Statement of Assets and Liabilities and Cash Flow Statement alongwith the Limited Review Report(s) thereon given by the Statutory Auditors of the Company viz. M/s A.N. Garg & Company, Chartered Accountants, are enclosed herewith.

- (ii) Based on the recommendation of Nomination & Remuneration Committee, the Board has approved the re-appointment of Mrs. Neerja Kumar as Non-Executive Independent Woman Director for the second term of three (03) Year subject to the approval of Shareholders of the Company.

Further, Mrs. Neerja Kumar is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority. Also, pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, a brief profile of Director is annexed herewith as "**Annexure – I**" to this outcome.

- (iii) Based on the recommendation of Audit Committee, the Board has approved the 100% acquisition of Hi-tech Global Steels Private Limited (CIN: U24311DL2024PTC429740) to further expand its business operations.

Disclosures pertaining to this acquisition, pursuant to provisions of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed herewith as "**Annexure II**" to this outcome.

The Board Meeting commenced at 11:00 A.M. and concluded at 12:02 P.M. with a vote of thanks to the chair.

For HI-TECH PIPES LIMITED

Company Secretary

MS PIPES & HOLLOW SECTION | GC & COLOR COATED SHEETS | GI & GP PIPES | CR COILS & STRIPS

Hi-Tech Pipes Limited CIN : L27202DL1985PLC019750

Regd. Office: 505, Pearls Omaxe Tower, Netaji Subhash Place, Pitampura, New Delhi- 110034

    /hitechpipesofficial

These are also being made available on the website Of the Company at www.hitechpipes.in

Kindly take note of above information on record and oblige.

Thanking you,

Yours faithfully,

For Hi-Tech Pipes Limited

For HI-TECH PIPES LIMITED

Company Secretary

Arun Kumar
Company Secretary &
Compliance Officer

Encl: a/a

Annexure I

Additional information pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

S. No.	Requirement	Re-Appointment of Mrs. Neerja Kumar as Non-Executive Independent Woman Director
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-Appointment as Non-Executive Independent Woman Director
2.	Date of appointment /cessation (as applicable) and term of appointment	Re-Appointment Non-Executive Independent Woman Director for the second term of 3 years w.e.f. 22/01/2025 (subject to approval of Members in General Meeting)
3.	Brief Profile	She has over 37 years of experience in banking industry and over 4 years of experience in steel tubes and pipes industry. She holds bachelor's degree (Hons) in Science from Meerut University. She has also completed Master of Philosophy from the Institute of Advanced Studies, Meerut University.
4.	Disclosure of relationship between directors (in case of appointment of director)	Not Related
5.	Information as required under NSE circular no. NSE/CML/2018/02 dated June 20, 2018	She is not debarred from holding office of a Director by virtue of any SEBI order or any other such authority.

For HI-TECH PIPES LIMITED

Company Secretary

Annexure II

SEBI (Listing Obligations And Disclosure Requirement) Regulations, 2015 Disclosure of Events as per Regulation 30(2) read with Para A of Part A of Schedule III

1.	Name of the target entity, details in brief such as size, turnover etc.	Hi-Tech Global Steels Private Limited is a Private Ltd. Company incorporated under the Companies Act, 2013 having its registered office at 501, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, New Delhi -110034 Capital Structure: Authorized Share Capital: Rs. 1,00,000/- (10,000 Equity Shares of Rs. 10/- each) Paid Share Capital: Rs. 1,00,000/- (10,000 Equity Shares of Rs. 10/- each) Turnover : This Company is yet to start commercial production.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, the acquisition is falling within Related Party Transactions as the existing shareholders of Hi-Tech Global Steels Private Limited belongs to/are promoters/ Promoter Group of Hi-tech Pipes Limited. i.e. (a) Mr. Ajay Kumar Bansal (Promoter) holds 5,000 Equity Shares being 50% of Total Shares; and (b) Mr. Anish Bansal (Promoter) holds 5,000 Equity Shares being 50% of Total Shares The transaction entered by Hi-Tech Pipes Limited with promoters/shareholders of Hi-Tech Global Steels Private Limited for transfer of share within the permitted limit under Section 188 of the companies Act 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules 2014 and at arm's length basis and as such not require prior approval of the shareholders through resolution.
3.	Industry to which the entity being acquired belongs	Manufacturing, producing, processing, designing, buying, selling, import, export, or otherwise dealing in all kinds of tubes, pipes, pipe fittings, components, accessories and all kinds of hardware items whether made of steel, alloys, stainless steel, P.V.C., plastics, or any other metal (ferrous or non-ferrous) or substance or material, to act as and / or carry on the business of galvanisers, jappaners, re-rollers, annealors, enamellers, electroplaters and to manufacture, produce, process, design, repair, convert, buy, sell, import, export, or otherwise deal in such products, their bye products and commodities, raw materials, stores, packing materials, tools, plant machineries whether in India or abroad either on its own account or on account of its constituents and either solely and to take over and acquire any running business of such kind. as per its Memorandum of Associations.

For HI-TECH PIPES LIMITED

Company Secretary

MS PIPES & HOLLOW SECTION | GC & COLOR COATED SHEETS | GI & GP PIPES | CR COILS & STRIPS

Hi-Tech Pipes Limited CIN : L27202DL1985PLC019750

Regd. Office: 505, Pearls Omaxe Tower, Netaji Subhash Place, Pitampura, New Delhi- 110034

f i /hitechpipesofficial

4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	With this acquisition, Hi-tech Pipes Limited will be able to further expand its business operations.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or prior regulatory approvals are required for the acquisition.
6.	Indicative time period for completion of the acquisition	Within 90 days
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
8.	Cost of acquisition or the price which the shares are acquired	Rs. 10/- per Equity Share having Face of Rs. 10 each, fully paid up of Hi-Tech Global Steels Private Limited
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of Equity Share Capital of Hi-Tech Global Steels Private Limited is proposed to be acquired
10.	Brief background about the Entity acquired in terms of Products/ Line of business acquired, date of Incorporation, history of last 3 Years turnover, Country in which the acquired entity has presence and any other significant information (in brief).	Hi-Tech Global Steels Private Limited (CIN: U24311DL2024PTC429740) presently having its Registered Office at 501, Pearls Omaxe Tower, Netaji Subhash Place, Pitampura, Delhi-110034. The Authorized Share Capital of the Company as on date is Rs. 1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each and paid up share capital of Rs. 1,00,000/- (Rupees One Lakh Only) divided into 10,000 (Ten Thousand) Equity Share of Rs. 10/- (Rupees Ten) each as on the date. The Company is Incorporated in 11/04/2024 This Company is yet to start commercial production. Turnover: Nil

For HI-TECH PIPES LIMITED

Company Secretary

MS PIPES & HOLLOW SECTION | GC & COLOR COATED SHEETS | GI & GP PIPES | CR COILS & STRIPS

Hi-Tech Pipes Limited CIN : L27202DL1985PLC019750

Regd. Office: 505, Pearls Omaxe Tower, Netaji Subhash Place, Pitampura, New Delhi- 110034

f i y /hitechpipesofficial

Hi-Tech Pipes Limited

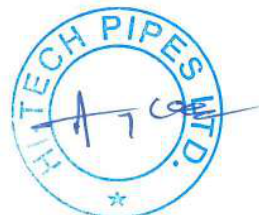
Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura,, New Delhi – 110 034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended Sept 30th, 2024

(Rupees in Lacs , except EPS)

S.No	Particulars	Quarter Ended (Un-Audited)			Half Year Ended (Un-Audited)		Year Ended (Audited)
		30-Sep-24	30-Sep-23	30-Jun-24	30-Sep-24	30-Sep-23	31-Mar-24
1	Income from Operations						
	Net Revenue from Operations	70,589.93	74,600.14	86,697.80	1,57,287.73	1,38,816.74	2,69,929.34
2	Other Income	96.61	72.70	52.91	149.52	100.40	117.75
3	Total Income (1+2)	70,686.54	74,672.84	86,750.71	1,57,437.25	1,38,917.14	2,70,047.09
4	Expenses						
	a) Cost of material consumed	65,565.38	58,527.27	71,687.94	1,37,253.32	1,11,236.17	2,25,505.04
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	(3,144.64)	1,683.41	(2,433.16)	(5,577.80)	2,606.40	1,627.48
	c) Purchase of Stock in Trade	666.71	8,716.49	9,887.40	10,554.11	14,648.91	19,119.13
	d) Employee Benefit Expenses	825.43	746.83	853.25	1,678.68	1,493.70	3,145.73
	e) Finance costs	1,356.15	1,039.18	1,408.16	2,764.31	1,833.84	4,186.17
	f) Depreciation and amortisation expenses	527.98	305.76	513.18	1,041.16	579.03	1,548.75
	g) Other Expenses	2,458.32	2,250.31	2,433.78	4,892.10	4,036.56	9,046.08
	Total Expenses	68,255.33	73,269.25	84,350.55	1,52,605.88	1,36,434.61	2,64,178.38
5	Profit before Exceptional items and Tax (3-4)	2,431.21	1,403.59	2,400.16	4,831.37	2,482.53	5,868.71
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit Before Tax (5-6)	2,431.21	1,403.59	2,400.16	4,831.37	2,482.53	5,868.71
8	Tax Expenses						
	Current Tax	559.31	233.23	521.68	1,080.99	451.63	1,077.60
	Deferred Tax	60.84	117.50	73.19	134.03	183.11	398.03
	Total Tax Expenses	620.16	350.73	594.87	1,215.03	634.74	1,475.63
9	Profit for the period / year after Tax (7-8)	1,811.05	1,052.86	1,805.29	3,616.34	1,847.79	4,393.08
10	Other Comprehensive Income	0.00	1.16	0.00	0.00	1.91	9.66
11	Total Comprehensive Income (9+10)	1,811.05	1,054.02	1,805.29	3,616.34	1,849.70	4,402.74
12	Paid up Equity Share Capital (Face Value Re.1 per share)	1,761.11	1,308.11	1,583.56	1,761.11	1,308.11	1,498.86
13	Earning Per Share (Not Annualised) (Face value of Re.1 each)						
	a) Basic	1.10	0.81	1.16	2.19	1.42	3.25
	b) Diluted	1.10	0.59	1.03	2.19	1.04	2.69



Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended Sept 30th, 2024

(Rupees in Lacs , except EPS)

S.No	Particulars	Quarter Ended (Un-Audited)			Half Year Ended (Un-Audited)		Year Ended (Audited)
		30-Sep-24	30-Sep-23	30-Jun-24	30-Sep-24	30-Sep-23	31-Mar-24
1	Income from Operations						
	Net Revenue from Operations	62,128.52	60,348.93	72,344.02	1,34,472.54	1,12,374.24	2,20,742.20
2	Other Income	92.59	68.72	52.63	145.22	95.21	111.86
3	Total Income (1+2)	62,221.11	60,417.65	72,396.65	1,34,617.76	1,12,469.45	2,20,854.06
4	Expenses						
	a) Cost of material consumed	58,453.10	44,894.77	58,228.72	1,16,681.82	87,345.14	1,81,603.26
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	(3,192.80)	2,301.91	(1,896.04)	(5,088.84)	2,334.00	1,424.05
	c) Purchase of Stock in Trade	666.71	8,716.49	9,887.40	10,554.11	14,648.91	19,119.13
	d) Employee Benefit Expenses	621.40	543.56	627.48	1,248.88	1,112.92	2,365.99
	e) Finance costs	1,121.10	729.59	1,108.58	2,229.68	1,260.99	3,163.35
	f) Depreciation and amortisation expenses	450.24	240.99	444.21	894.45	451.98	1,286.55
	g) Other Expenses	2,038.48	1,763.97	1,954.77	3,993.25	3,209.28	7,408.32
	Total Expenses	60,158.23	59,191.28	70,355.12	1,30,513.35	1,10,363.22	2,16,370.65
5	Profit before Exceptional items and Tax (3-4)	2,062.88	1,226.37	2,041.53	4,104.41	2,106.23	4,483.41
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit Before Tax (5-6)	2,062.88	1,226.37	2,041.53	4,104.41	2,106.23	4,483.41
8	Tax Expenses						
	Current Tax	475.46	202.48	446.52	921.98	377.72	808.82
	Deferred Tax	52.15	106.59	58.11	110.26	153.21	284.63
	Total Tax Expenses	527.60	309.07	504.63	1,032.24	530.93	1,093.45
9	Profit for the period / year after Tax (7-8)	1,535.28	917.30	1,536.90	3,072.17	1,575.30	3,389.96
10	Other Comprehensive Income	0.00	1.16	0.00	0.00	1.91	8.40
11	Total Comprehensive Income (9+10)	1,535.28	918.46	1,536.90	3,072.17	1,577.21	3,398.36
12	Paid up Equity Share Capital (Face Value Re.1 per share)	1,761.11	1,308.11	1,583.56	1,761.11	1,308.11	1,498.86
13	Earning Per Share (Not Annualised) (Face value of Re.1 each)						
	a) Basic	0.93	0.70	0.99	1.86	1.21	2.51
	b) Diluted	0.93	0.52	0.88	1.86	0.89	2.08



Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

Statement of Assets & Liabilities as at September 30, 2024

(Rupees in Lacs)

Particulars	Consolidated		Standalone	
	As at Sept 30, 2024	As at March 31, 2024	As at Sept 30, 2024	As at March 31, 2024
	Unaudited	Audited	Unaudited	Audited
I. ASSETS				
(1) Non-Current Assets				
(a) Property, plant & Equipment	34,899.24	35,436.52	28,209.35	28,967.04
(b) Capital work in progress	9,445.51	6,230.00	7,590.10	5,726.96
(c) Intangible assets	46.24	53.37	45.37	52.37
(d) Investment in subsidiaries	-	-	349.20	349.20
(e) Financial Assets				
i) Investments	371.31	255.03	286.28	170.00
ii) Loans	-	-	4,351.59	2,059.42
iii) Other financial assets	610.07	577.29	520.03	492.71
(f) Other non-current assets	6,260.57	3,761.95	3,742.75	2,087.82
Total Non Current Assets	51,632.94	46,314.15	45,094.67	39,905.51
(2) Current Assets				
(a) Inventories	41,569.70	34,665.83	32,790.19	26,708.89
b) Financial Assets				
(i) Trade receivables	35,097.04	28,017.82	31,169.07	23,747.50
(ii) Cash and cash equivalents	372.16	233.34	307.37	165.73
(iii) Bank Balance	3,075.58	2,365.92	3,075.58	2,365.92
(c) Other current assets	9,520.86	6,272.88	8,579.35	3,249.90
Total Current Assets	89,635.34	71,555.79	75,921.56	56,237.93
Total Assets	1,41,268.28	1,17,869.94	1,21,016.23	96,143.44
II. Equity & Liabilities				
(1) Shareholder's Funds				
(a) Equity Share Capital	1,761.11	1,498.86	1,761.11	1,498.86
(b) Other Equity	73,103.42	56,138.54	66,483.69	50,062.99
Total Equity	74,864.53	57,637.40	68,244.80	51,561.85
(2) Non-Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	8,023.08	10,645.44	5,401.45	8,015.03
(ii) Other Financial Liabilities	377.28	247.00	377.29	247.00
(b) Provisions	146.03	149.24	120.83	124.04
(c) Deferred Tax Liabilities (Net)	2,743.92	2,609.11	2,164.54	2,053.51
Total Non Current Liabilities	11,290.31	13,650.79	8,064.11	10,439.58
(3) Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	24,675.55	25,934.08	20,498.58	18,822.39
(ii) Trade Payables	25,336.63	15,729.78	21,003.33	11,915.26
(iii) Other financial Liabilities	3,649.16	3,750.90	2,522.57	2,624.31
b) Other Current Liabilities	721.78	390.05	225.45	217.82
(c) Provisions	390.03	354.81	309.79	284.11
(d) Current Tax Liabilities (Net)	340.30	422.13	147.59	278.11
Total Current Liabilities	55,113.44	46,581.75	44,707.32	34,142.00
Total Liabilities	66,403.75	60,232.54	52,771.43	44,581.58
Total Equity & Liabilities	1,41,268.28	1,17,869.94	1,21,016.23	96,143.44

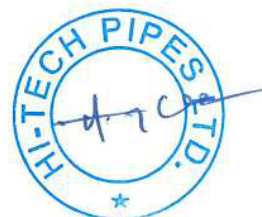


Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110034
CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

PARTICULARS	Consolidated		(Rs. in Lacs)	
	For the Half year ended	For the year ended	For the Half year ended	For the year ended
	30.09.2024	31.03.2024	30.09.2024	31.03.2024
A. CASH FLOW FROM THE OPERATING ACTIVITIES				
Net Profit Before Tax and Extra Ordinary Activity	4,831.38	5,868.71	4,104.41	4,483.42
Add/(Less) Adjustments for:-				
Other non-cash items	0.00	12.52	0.00	11.23
Depreciation and amortization expenses	1,041.16	1,548.75	894.45	1,286.55
Interest income on Bank deposits	(118.88)	(110.21)	(118.88)	(110.21)
Finance Costs	2,764.31	4,186.17	2,229.68	3,163.35
Loss / (gain) on sale of property, plant and equipment	(0.85)	(1.02)	(0.85)	(1.02)
	8,517.12	11,504.93	7,108.82	8,833.32
Operating Profit Before Working Capital Changes				
Adjustments for:-				
Increase / (Decrease) Trade Paybles	9,606.85	(1,686.59)	9,088.07	(3,560.44)
Increase / (Decrease) Other Current	332.50	(477.25)	8.41	(351.67)
Increase / (Decrease) Provisions	32.01	(611.60)	22.47	(321.55)
(Increase) / Decrease Trade Receivable	(7,079.22)	(9,465.56)	(7,421.57)	(8,974.47)
(Increase) / Decrease Inventories	(6,903.87)	(3,989.63)	(6,081.30)	(1,825.19)
(Increase) / Decrease other Current Assets	(727.52)	(3,659.81)	(5,329.45)	57.41
Expected credit loss allowances/Doubtful debt	0.00	0.00	0.00	0.00
	(4,739.24)	(19,890.45)	(9,713.37)	(14,975.91)
Cash Generated from Operations	3,777.88	(8,385.52)	(2,604.55)	(6,142.60)
Direct Taxes Paid	1,162.82	1,133.45	1,052.49	910.42
A. NET CASH FLOW FROM THE OPERATING ACTIVITIES	2,615.06	(9,518.97)	(3,657.04)	(7,053.02)
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
(Increase) / Decrease other non current assets	(2,503.97)	(400.02)	(1,654.93)	(357.82)
(Increase) / Decrease Loans	(4,582.74)	(3,623.78)	(2,292.17)	(1,811.89)
Bank deposits considered other than Cash and cash equivalents	(709.66)	(438.16)	(709.66)	(438.16)
Increase/ (Decrease) in Non Current other Financial Liabilities	130.28	15.00	130.28	15.00
Payment for Property ,Plant & Equipment , Intangible Assets ,CWIP	(3,712.26)	(10,917.52)	(1,992.91)	(10,053.27)
Loss / (gain) on sale of property, plant and equipment	0.85	1.02	0.85	1.02
Investment others	(116.28)	(85.00)	(116.28)	0.00
Interest income on Bank deposits	118.88	110.21	118.88	110.21
Net Cash Flow From Investing Activities	(11,374.91)	(15,338.26)	(6,515.94)	(12,534.91)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Net Proceeds on conversion of Share Warrants	13,610.78	11,456.93	13,610.78	11,456.93
Dividend Paid (Including taxes)	0.00	(32.68)	0.00	(32.68)
Increase/ (Decrease) in Long Term Borrowings	1,747.97	3,750.15	(2,613.59)	2,104.62
Increase/ (Decrease) in Short Term Borrowings	(1,258.53)	11,825.85	1,676.19	9,475.15
Increase/ (Decrease) in other current financial liability	(2,409.79)	2,129.12	(101.74)	(204.56)
(Increase) / Decrease other Non Current financial assets	(27.44)	(41.52)	(27.33)	(26.34)
Finance Costs	(2,764.31)	(4,186.17)	(2,229.68)	(3,163.35)
Net Cash Flow Used In Financing Activities	8,898.67	24,901.68	10,314.63	19,609.76
Net Increase/ (Decrease) Changes in Cash & Cash Equivalent (A+B+C)	138.82	44.45	141.65	21.83
Cash and Cash Equivalent at the Beginning of the Year*	233.34	188.89	165.72	143.89
Cash and Cash Equivalent at the Closing	372.16	233.33	307.37	165.72



**Notes to Consolidated Unaudited Financial Results
for the Quarter and Half Year ended September 30, 2024**

1. The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on November 06th, 2024. In terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, Statutory Auditors of the Company have carried out the "Limited Review" on the above Results of the Company and have issued an unmodified Report thereon.
2. These Results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. In accordance with the provisions of Ind AS 108 – Operating Segment, the company has only one operating segment i.e. Manufacturing of Steel Pipes & CR products and which is considered to be the only reportable segment by the management.
4. Consolidated Results of the company includes, Results of HTL Metal Pvt. Ltd., HTL Ispat Pvt. Ltd. and Hitech Metalex Pvt. Ltd. (Wholly Owned Subsidiary Companies)
5. Previous quarter/ year figures has been regrouped / reclassified as appropriate.
6. The Board of Directors had approved allotment of 55,40,000 Fully Convertible Equity Warrants (FCEWs) on preferential basis upon receipt of 25% of the issue price @ Rs. 692/- each in its meeting dated 10/01/2023, out of which during the period under review, total 17,75,500 warrants have been converted on July 09, 2024 into total 1,77,55,000 equity shares in the ratio of 1:10 (The Face Value of the Equity share of the company undergone sub-division/split from Rs. 10/- to Re. 1/- w.e.f. record date 17/03/2023, therefore for every 1 warrant, 10 equity shares shall be allotted).
7. During the quarter, the Board of Directors and shareholder of the Company has approved the HI-TECH PIPES LIMITED EMPLOYEE STOCK OPTION SCHEME – 2024 for the employees of the Company, its subsidiaries companies through trust route, the Trust shall acquire a total number of 20,00,000 (Twenty Lakh) Equity Shares by way of Secondary Acquisition from the market which will be made subject to the limits as prescribed under SEBI (SBEB & SE) Regulations, 2021 and in compliance with the SEBI (PIT) Regulations, 2015, and shall transfer the Shares to the grantees upon valid exercise of Options as per the Scheme. As on September 30, 2024, the Company has not granted any options under the aforesaid scheme.
8. Following to Quarter ended 30th September, 2024, the Company has completed Qualified Institutional placement and allotted 2,69,96,734 Equity shares of face value of Rs.1 each to eligible Qualified Institutional Buyers at the issue price of Rs.185.50/- per equity shares (including a premium of Rs.184.50/- per equity share) aggregating to Rs.501 Cr.
9. The Unaudited Consolidated and Standalone Financial Results for the quarter and Half year ended September 30, 2024 are also available on the website of the Company (www.hitechpipes.in) and on Stock Exchange(s) website (www.nseindia.com, www.bseindia.com).

Date: November 06, 2024
Place: New Delhi



For and on behalf of the Board of Director of
Hi-Tech Pipes Limited

Ajay Kumar Bansal
Managing Director



**Notes to Standalone Unaudited Financial Results
for the Quarter and Half Year ended September 30, 2024**

1. The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on November 06th, 2024. In terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, Statutory Auditors of the Company have carried out the "Limited Review" on the above Results of the Company and have issued an unmodified Report thereon.
2. These Results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. In accordance with the provisions of Ind AS 108 – Operating Segment, the company has only one operating segment i.e. Manufacturing of Steel Pipes & CR products and which is considered to be the only reportable segment by the management.
4. Previous quarter/ year figures has been regrouped / reclassified as appropriate.
5. The Board of Directors had approved allotment of 55,40,000 Fully Convertible Equity Warrants (FCEWs) on preferential basis upon receipt of 25% of the issue price @ Rs. 692/- each in its meeting dated 10/01/2023, out of which during the period under review, total 17,75,500 warrants have been converted on July 09, 2024 into total 1,77,55,000 equity shares in the ratio of 1:10 (The Face Value of the Equity share of the company undergone sub-division/split from Rs. 10/- to Re. 1/- w.e.f. record date 17/03/2023, therefore for every 1 warrant, 10 equity shares shall be allotted).
6. During the quarter, the Board of Directors and shareholder of the Company has approved the HI-TECH PIPES LIMITED EMPLOYEE STOCK OPTION SCHEME – 2024 for the employees of the Company, its subsidiaries companies through trust route, the Trust shall acquire a total number of 20,00,000 (Twenty Lakh) Equity Shares by way of Secondary Acquisition from the market which will be made subject to the limits as prescribed under SEBI (SBEB & SE) Regulations, 2021 and in compliance with the SEBI (PIT) Regulations, 2015, and shall transfer the Shares to the grantees upon valid exercise of Options as per the Scheme. As on September 30, 2024, the Company has not granted any options under the aforesaid scheme.
7. Following to Quarter ended 30th September, 2024, the Company has completed Qualified Institutional placement and allotted 2,69,96,734 Equity shares of face value of Rs.1 each to eligible Qualified Institutional Buyers at the issue price of Rs.185.50/- per equity shares (including a premium of Rs.184.50/- per equity share) aggregating to Rs.501 Cr.
8. The Unaudited Consolidated and Standalone Financial Results for the quarter and Half year ended September 30, 2024 are also available on the website of the Company (www.hitechpipes.in) and on Stock Exchange(s) website (www.nseindia.com, www.bseindia.com).

Date: November 06, 2024
Place: New Delhi



**For and on behalf of the Board of Director of
Hi-Tech Pipes Limited**

Ajay Kumar Bansal
Managing Director





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hi-Tech Pipes Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hi-Tech Pipes Limited** ('the Company') for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagement (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 planned perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. N. Garg & Company

Chartered Accountants

FRN: 004616N

A. N. Garg
(FCA Partner)

M. No. 083687

UDIN: 24083687BKCCAW6869

Place : New Delhi

Date : 06th November 2024



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hi-Tech Pipes Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hi-Tech Pipes Limited** ('the Company') for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagement (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 planned perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. N. Garg & Company

Chartered Accountants

FRN: 004616N


A. N. Garg
(FCA Partner)
M. No. 083687



UDIN: 24083687BKCCAW6869

Place : New Delhi

Date : 06th November 2024



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hi-Tech Pipes Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Hi-Tech Pipes Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 ("the Statement") attached herewith, being submitted by the holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under section 143(10) of companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circulars issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





4. These Consolidated results includes the results of the following entities:

- (i) The Holding Company
 - Hi-Tech Pipes Limited
- (ii) Wholly owned subsidiary companies:
 - HTL Metal Private Limited
 - HTL Ispat Private Limited
 - Hitech Metalex Private Limited

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. N. Garg & Company

Chartered Accountants

FRN: 004616N



A. N. Garg

(FCA Partner)

M. No. 083687

UDIN: 24083687BKCCAX5098

Place : New Delhi

Date : 06th November 2024



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hi-Tech Pipes Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Hi-Tech Pipes Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 ("the Statement") attached herewith, being submitted by the holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under section 143(10) of companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circulars issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





4. These Consolidated results includes the results of the following entities:

- (i) The Holding Company
 - Hi-Tech Pipes Limited
- (ii) Wholly owned subsidiary companies:
 - HTL Metal Private Limited
 - HTL Ispat Private Limited
 - Hitech Metalex Private Limited

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. N. Garg & Company

Chartered Accountants

FRN: 004616N



A. N. Garg

(FCA Partner)

M. No. 083687

UDIN: 24083687BKCCAX5098

Place : New Delhi

Date : 06th November 2024