

October 07, 2024

To,

BSE Limited Corporate Relations Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Maharashtra, India Scrip Code: 543411	National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Maharashtra, India NSE - HITECH
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Dear Madam / Sir

Sub: Qualified institutional placement of equity shares of face value of ₹ 1 (the “Equity Shares”) by Hi-Tech Pipes Limited (the “Company”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”); and Sections 42 and 62 of the Companies Act, 2013 and the rules made thereunder, each as amended (the “Issue”).

We wish to inform you that subsequent to the approval accorded by the Board of Directors of the Company (the “**Board**”), at its meeting held on August 19, 2024, and the special resolution passed by the shareholders’ of the Company in the fortieth Annual General Meeting held on September 21, 2024, the Fund Raising Committee (the “**Committee**”) has, at its meeting held today i.e. October 7, 2024, *inter alia*, passed resolutions for the following:

- Approved and adopted the preliminary placement document dated October 7, 2024, together with the application form in connection with the Issue (“**Preliminary Placement Document**”);
- Authorized the opening of the Issue today, i.e. October 7, 2024; and
- Approved the floor price for the Issue, being ₹194.98 per Equity Share (“**Floor Price**”), based on the pricing formula as prescribed under Regulation 176 of the SEBI ICDR Regulations.

We further wish to inform you that the ‘relevant date’ for the purpose of the Issue, in terms of Regulation 171(b)(i) of the SEBI ICDR Regulations, is October 07, 2024, and accordingly the Floor Price in respect of the aforesaid Issue, being ₹194.98 per Equity Share, has been determined based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations.

Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and in accordance with the approval of the shareholders of the Company accorded through a special resolution passed in the fortieth AGM held on September 21, 2024, the Company may at its discretion offer a discount of not more than 5% on the floor price for the Issue. The Issue price will be determined by the Company in consultation with the Book Running Lead Manager appointed in relation to the Issue.

In relation to the qualified institutions placement, we will file the preliminary placement document with your office in due course.

Further, as per the Company's code of conduct to regulate, monitor and report trading by Designated Persons Prevention of Insider Trading ("Code"), the trading window of the Company is already closed as intimated *vide* our letter dated September 25, 2024 till the 48 hours after the declaration of Un-Audited Financial Results of the Company for the Quarter and Half Year Ended September 30, 2024, it also includes 48 hours period from the date of intimation of Floor price.

The meeting of the Fund Raising Committee commenced at 04:00 P.M. and concluded at 04:11 P.M.

We request you to kindly take this on records, and the same be treated as compliance under Regulations 29(1) and 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,

For **Hi-Tech Pipes Limited**

Arun Kumar
Company Secretary and Compliance Officer