

October 07, 2024

To,

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

**Sub: Investor Presentation**

In Reference to the above captioned subject, please find enclosed herewith Investor Presentation dated October 07 2024.

Kindly take the same on your records.

**Certified True Copy**

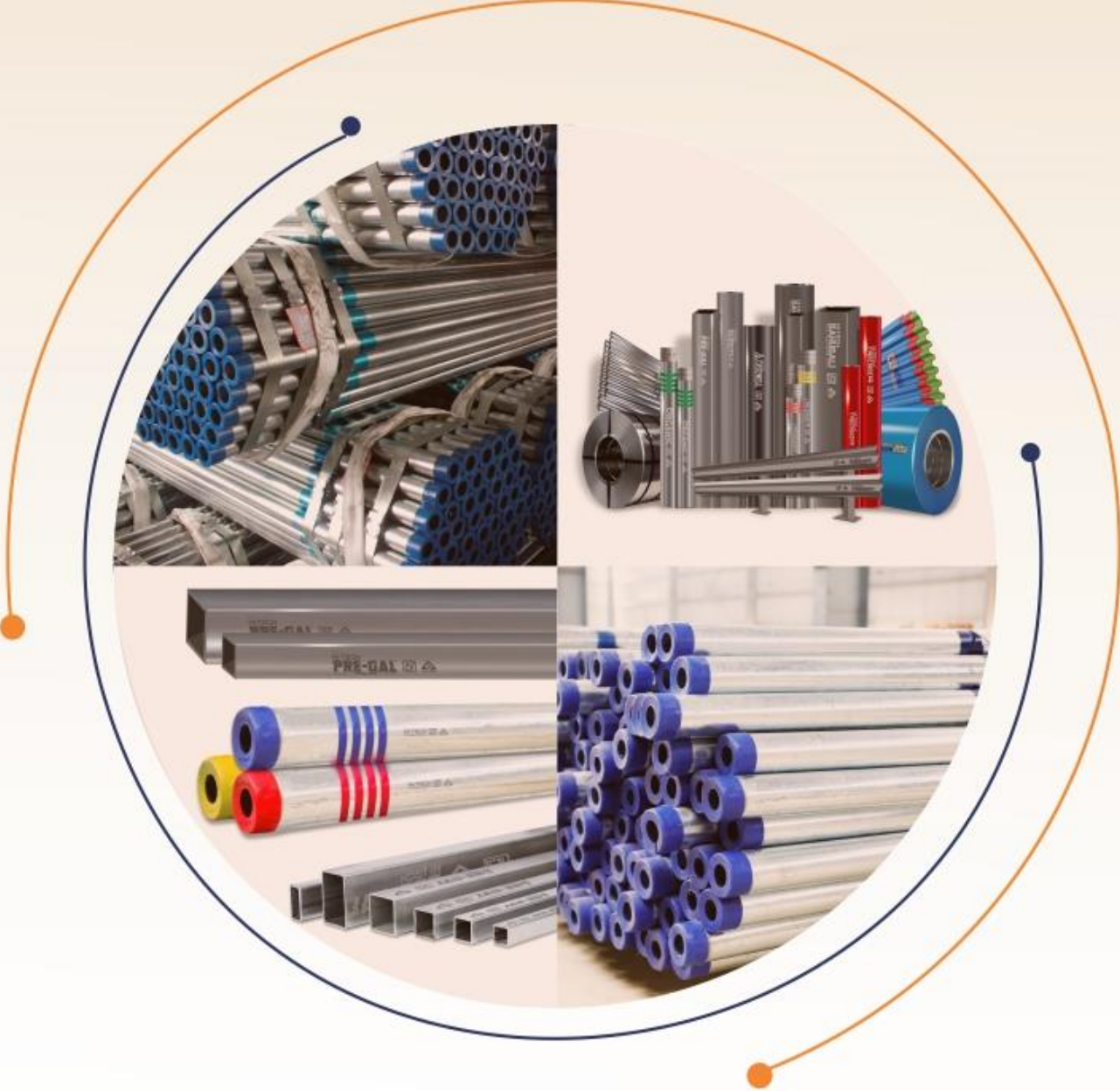
**For Hi-Tech Pipes Limited**

**Arun Kumar**  
**Company Secretary & Compliance Officer**  
**M. No.: A42916**



# Hi-tech Pipes Limited

Investor Presentation



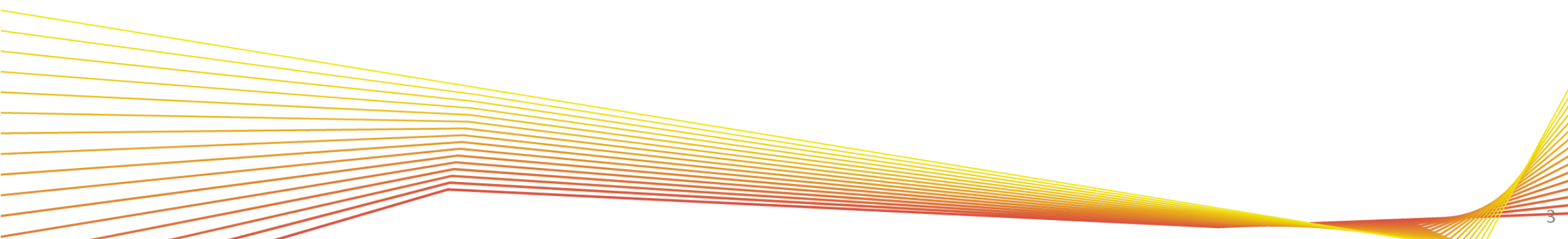
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# About Hi-Tech Pipes Ltd

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**3<sup>rd</sup> Largest Manufacturer of Steel Tubes and Pipes among Peers**



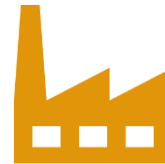
- Our product includes ERW BK Pipes, Galvanized Pipes and Hollow Section Tubes with an installed capacity of **750,000 MTPA**
- **New projects in pipeline to expand the capacity to 9,70,000 MTPA**

**Large Portfolio of Branded SKUs for Critical End-use Applications**



- Product Portfolio with **1200+ SKUs** and **12 Registered Brands** for applications in critical Industries including Water Infrastructure, Oil & Gas, City Gas Distribution, Infrastructure, Agriculture amongst others

**Strategically Located Manufacturing Facilities with PAN India Product Reach**



- **Six** strategically located manufacturing facilities in Northern, Southern and Western India, covering over 2 million sq ft of area
- **PAN India presence** through Network of 450+ Dealers and Distributors, 150+ OEM Customers and product availability across 17 States

**Well poised to drive on the Growth Stories of Multiple Industry Segments**



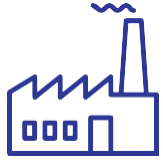
- Led by large pipeline of Infrastructure Development Projects across categories like Railways, Water, Roads, Ports, Airports, Metro, Oil & Gas, Renewables, etc, the demand for Branded Structural Solutions is going to be on high growth trajectory

**Financial Metrics : Robust Growth and Increasing Profitability**



- Increase in Q1FY25 PAT by 125%, EBITDA by 101% vis-à-vis Q1FY24,
- Increase of EBITDA/ton to ₹ 3,494 vis-à-vis ₹ 2,508 Q1FY24
- One of the leading manufacturers of ERW steel tubes and pipes in India for electric resistance welded pipes with diverse product portfolio

**Highly Experienced, Well Established Branded Structural Solutions Player critical to Fast Growing Eco-system**



**Installed Capacity**  
7,50,000 MTPA



**450+**  
Dealers &  
Distributors  
and  
Contractors



**35+ Years**  
Business  
Experience



**Diversified Presence**  
6 plants across 4 states



**150+**  
OEM Customers



**1200+**  
SKUs



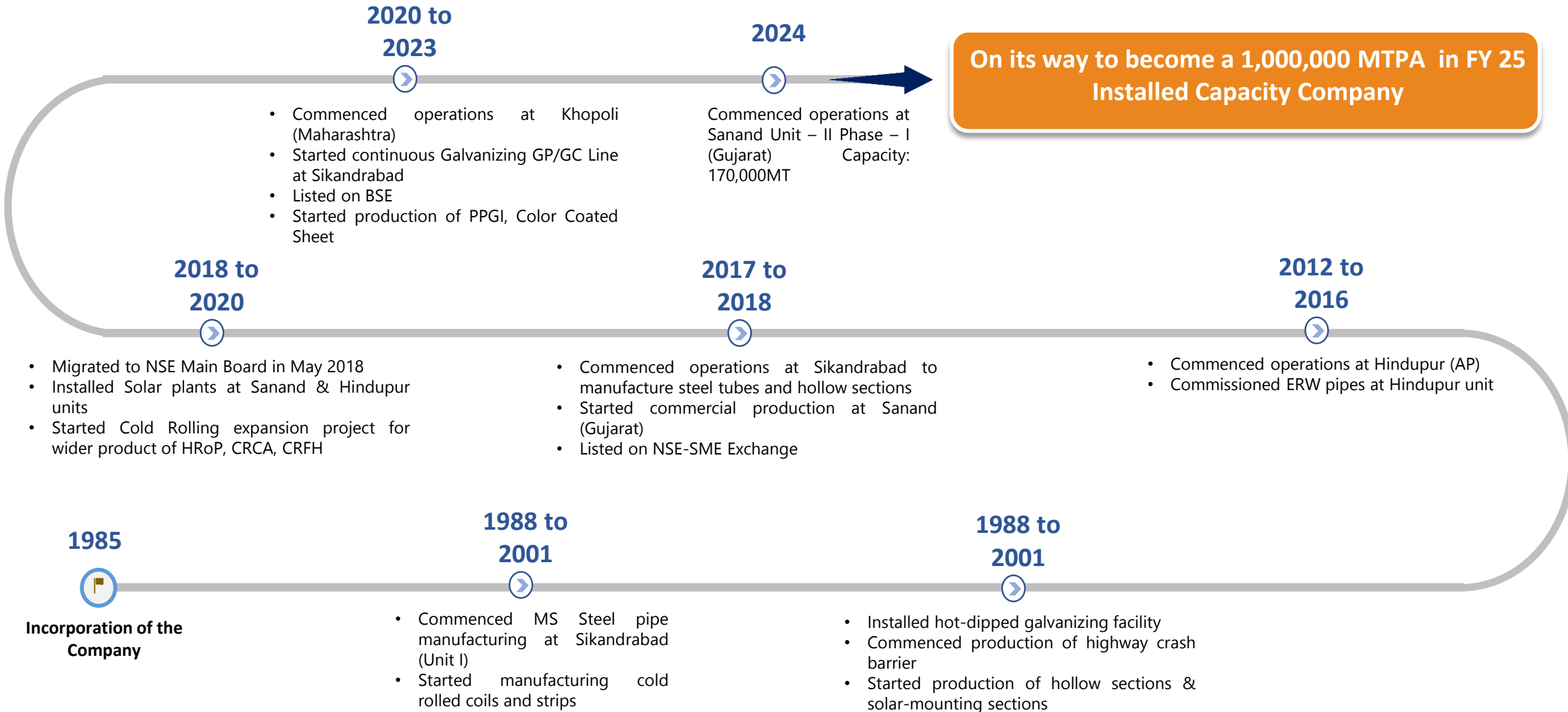
**Product Availability**  
Across 17 States



**12+**  
Strong  
Registered  
Brands

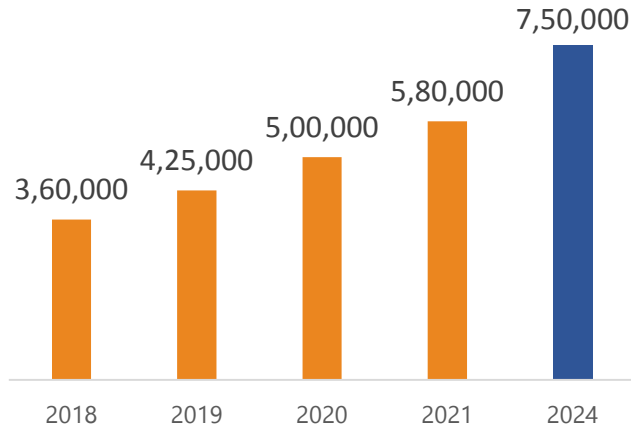


**Expansion Plan**  
Installed Capacity  
2,20,000

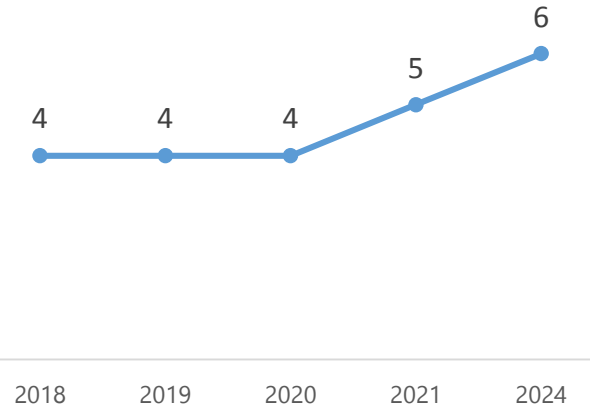


# Where promise is delivered

**Mission : 20,00,000 MTPA by FY29**  
Continued Investment in Building Capacity (MTPA)

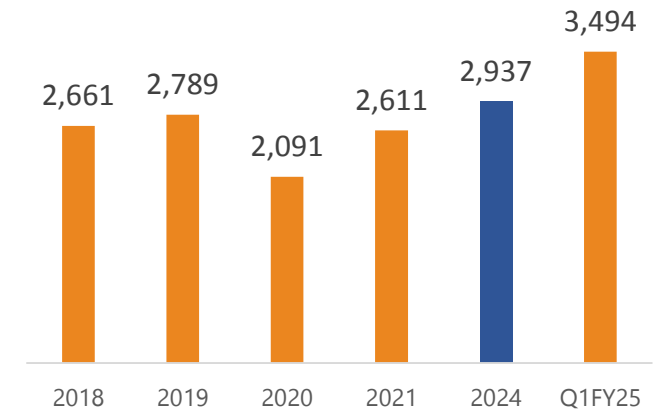


**Mission : 6 more Plants by FY30**  
No. of Plants

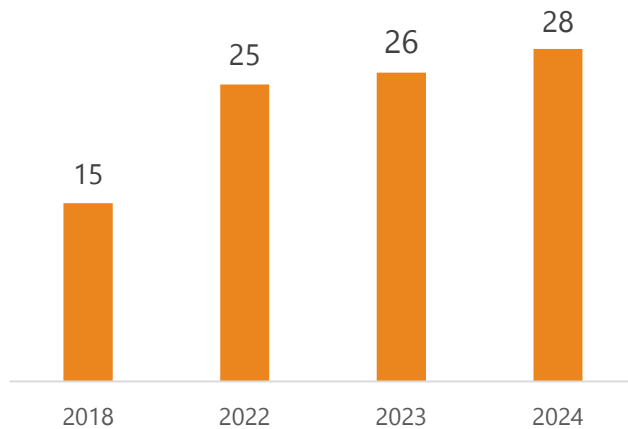


*\*3 manufacturing units in pipeline*

**Mission : Maximising Returns**  
EBITDA/tonne

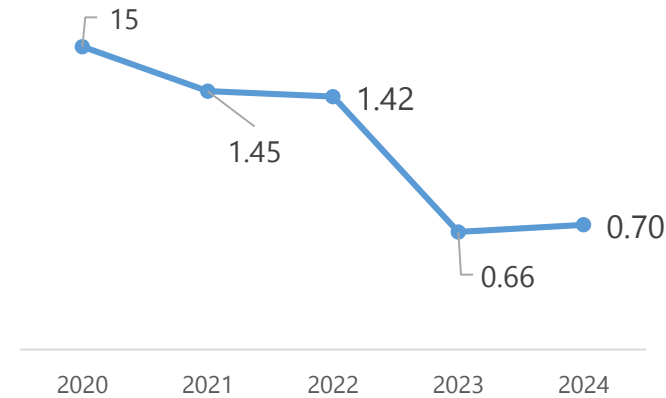


**Mission : Share of VAP\* 40% by FY 26**  
Increased Share of VAP in Sales-mix (%)



*\*VAP : Value Added Product*

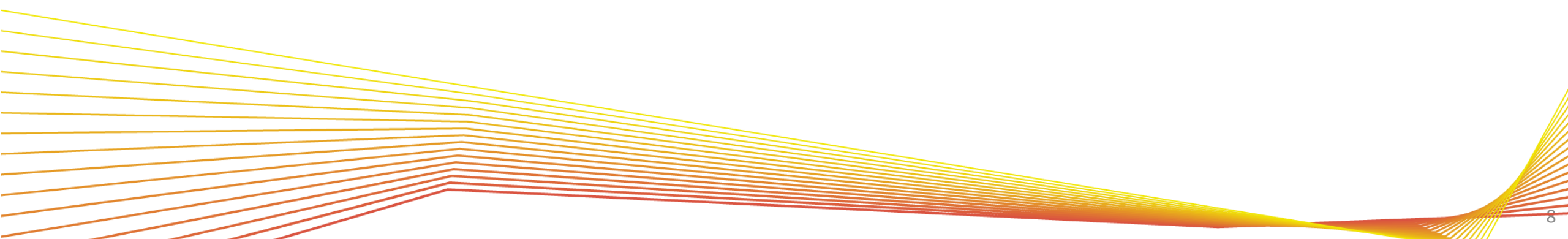
**Mission : Debt-free by FY26**  
Consistently improving Debt-Equity Ratio





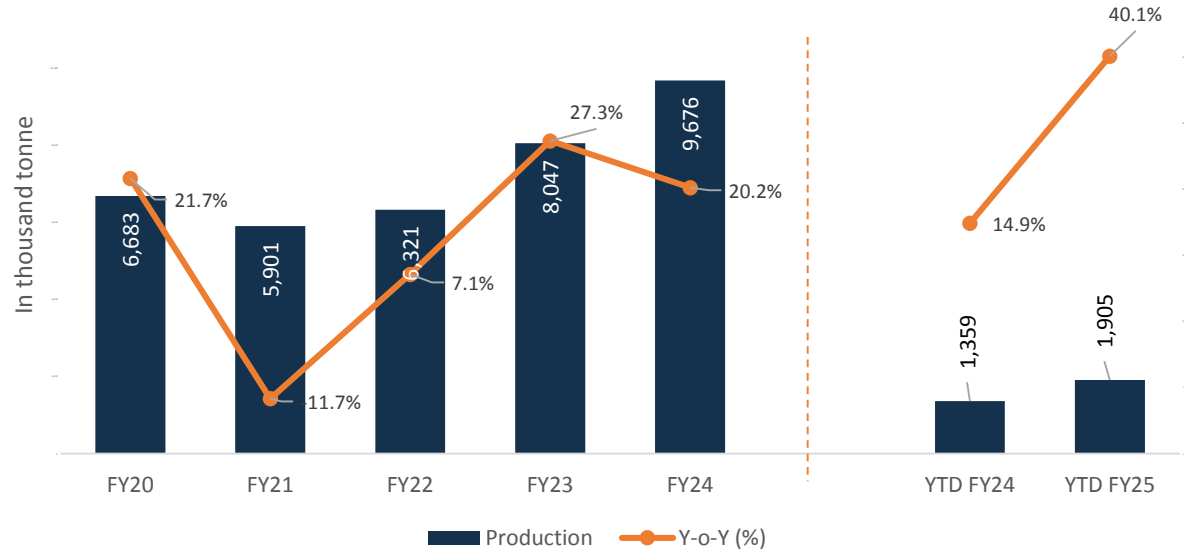
# Industry Overview

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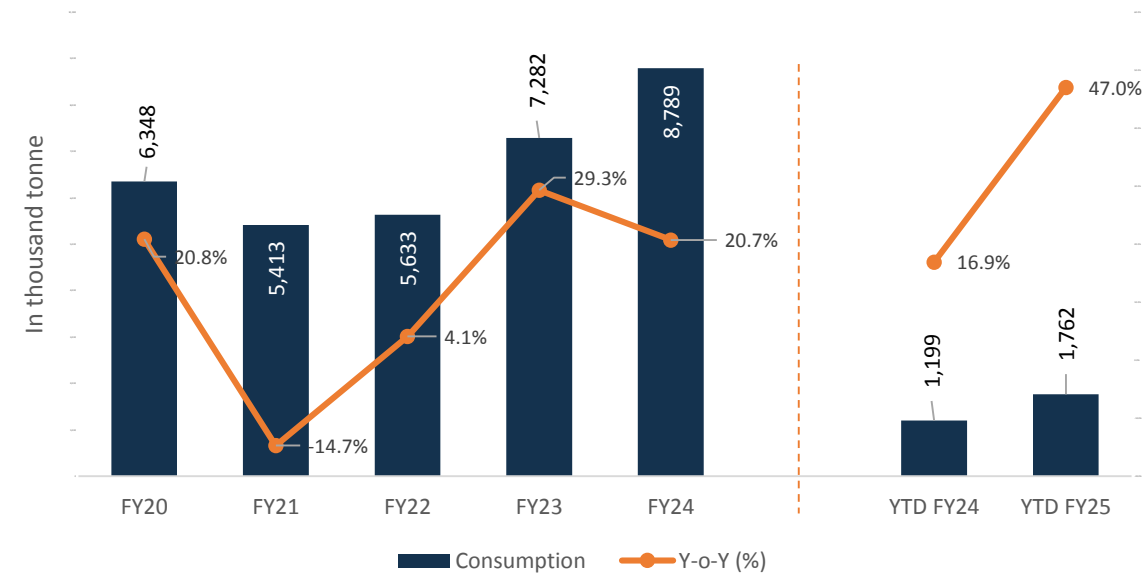


# Steel Tubes and Pipes

- The production of steel tubes and pipes grew at a **CAGR of about 9.7%** in the past **5 years from FY20-FY24**
- During FY24**, the production of steel tubes and pipes increased **by 20.2% on a y-o-y basis**
- Around **9,666 thousand tonnes of steel tubes** and pipes were produced in **FY24** compared to **8,047 thousand tonnes produced in the previous year**
- This growth is attributed to the healthy demand from the end-user segments - water transportation, oil & gas, city gas distribution, construction and the government’s thrust on infrastructure such as airports, railways and metros
- YTD FY25, production grew by 40.1% y-o-y.** Further, the rise in exports have also contributed toward the increase in production



- The consumption of steel tubes and pipes in India has grown steadily at a **CAGR of 8.5% from 6,348 thousand tonnes in FY20 to 8,789 thousand tonnes in FY24**
- during FY24, the industry witnessed a strong growth of around 20.7% y-o-y in consumption on account of factors such as improvement in construction and real estate activities, improvement in transportation activities, continuous investment in infrastructure
- Policy support by the government such as Atal Mission for Rejuvenation and Urban Transformation (AMRUT), Jal Jeevan Mission - ‘Har Ghar Jal’, National Gas Grid Project.
- Additionally, for **YTD FY25, consumption grew by 47% y-o-y**

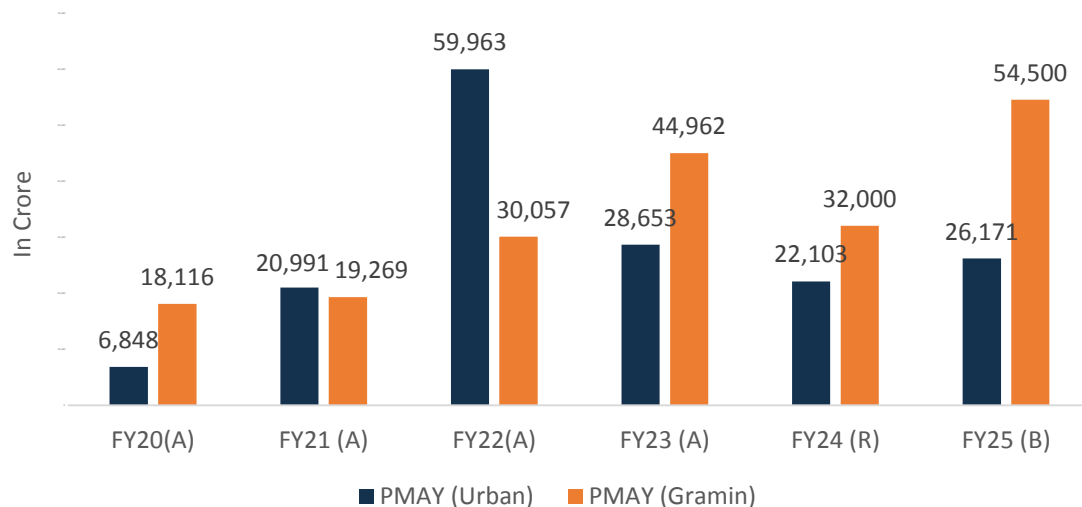


# Water & Solar Infrastructure

## Water Infrastructure

- In India's water infrastructure sector, pipes are critical for the transportation and distribution of water in urban and rural areas, as well as in irrigation systems.
- On 15th August 2019, the 'Jal Jeevan Mission' programme was launched by the government to provide safe and adequate drinking water to all households in rural India by 2024.
- The functional household tap connections as of 9th September 2024 were about 15.13 crore. This programme will further enhance the water infrastructure and aid in the demand for pipes in the country

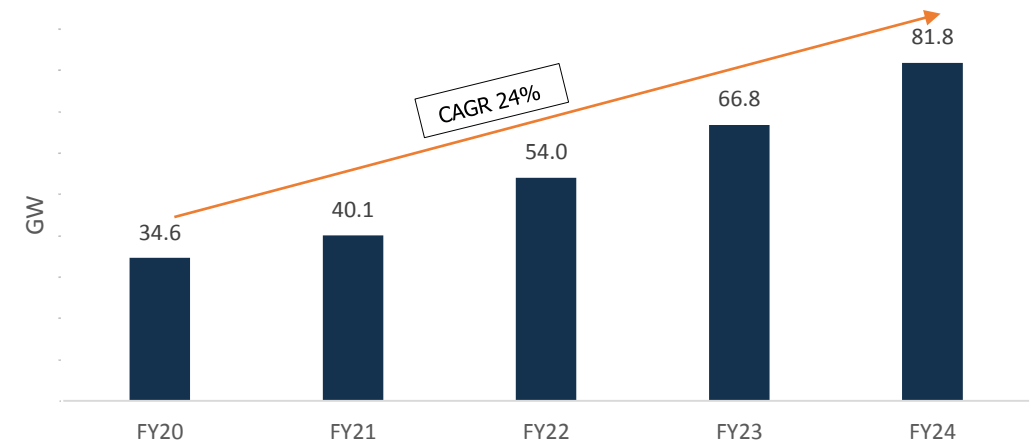
### Budgetary Allocation Under PMAY (Urban and Gramin)



## Solar Infrastructure

- In India's solar power sector, pipes are primarily used in mounting structures, solar thermal systems, and cooling systems.
- India has a significant amount of solar energy potential. Approximately 5,000 trillion kWh of energy is incident over India's geographical area each year
- India has a solar potential of 749 GW, assuming that solar PV modules cover 3% of the waste land area. Comparatively, India had an installed capacity of 82 GW of as on March 2024.

### Trend in Solar Installations



# Diverse end uses

## Other end-use industry tailwinds aided by Government Measures



### City Gas Distribution

- The CGD network in India has expanded significantly in the past decade. Cumulatively up to Round 11A of CGD Bidding, there are 300 GAs authorised by PNGRB covering around 88% of the country’s geographical area and 98% of its population.
- As per PPAC, there were 6,959 CNG stations, 1.31 crore domestic piped natural gas (PNG) connections, 44,471 commercial PNG connections, and 19,211 industrial PNG connections as of June 1, 2024.



### Oil & Gas

- 10,941 km of crude oil pipeline and 23,367 km of petroleum product pipeline were operational in India as of July 01, 2024.
- The Petroleum and Natural Gas Regulatory Board (PNGRB) has authorised approximately 33,475 km of natural gas pipeline network across the country. Around 24,921 km of gas pipelines were operational in India as of June 2024, while 10,789 km of pipelines were under construction



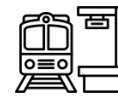
### Infrastructure & Construction

- During FY23, the residential real estate market witnessed steady growth with increased sales momentum. The momentum continued to rise in FY24 and during Q4 FY24, the sales and new project launches reported a growth rate of 9.1% and 7%, respectively, corresponding to the same period in the previous year.



### Airport

- In FY24, total flight count reached 2.67 million higher than FY23 at 2.50 million. International flights were 16% of the total flights departed. The count of International flight was at 0.42 million and Domestic flights were 2.25 million as of FY24.
- Freight traffic is projected to grow steadily from FY24 to FY28, supported by initiatives such as the Krishi Udan Scheme aimed at enhancing agricultural product transport.



### Railways

- In the Union Budget 2024-25, the government has allocated Rs 2.65 lakh crore toward railways which is an increase of 1.9% over the previous year’s allocation. Crore.
- The government proposes to launch 400 new Vande Bharat trains in the next 3 years along with the development of 100 Cargo Terminals over the next few years



### Telecom

- India is the second-largest telecom industry in the world with 924.07 million broadband subscribers and 1,199.28 million telephone subscribers as of March 2024.



### Road Construction

- Over the years budgetary allocation has been increased from Rs 0.52 lakh crore in FY17 to Rs 2.78 lakh crore in FY25 demonstrating the Government’s high focus on infrastructure sector.

# Diversified Product Portfolio

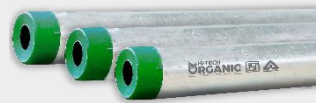
## MS Hollow Sections



## MS Round Pipes



## GI Pipes



## GP Pipes



## Crash Barriers



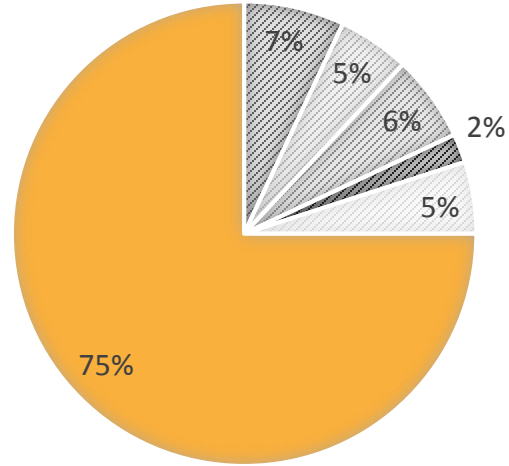
## Cold Rolled Coils & Strips



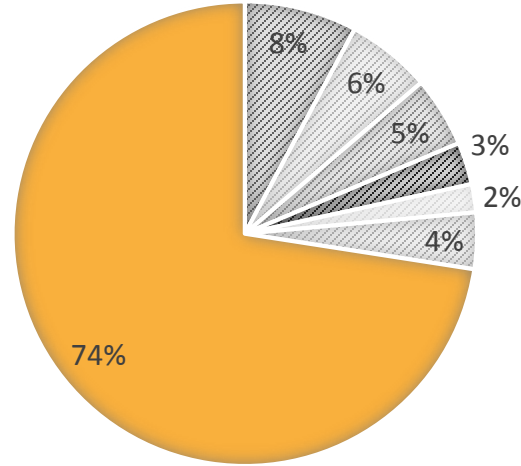
## Coated Coils and Roofing Sheet



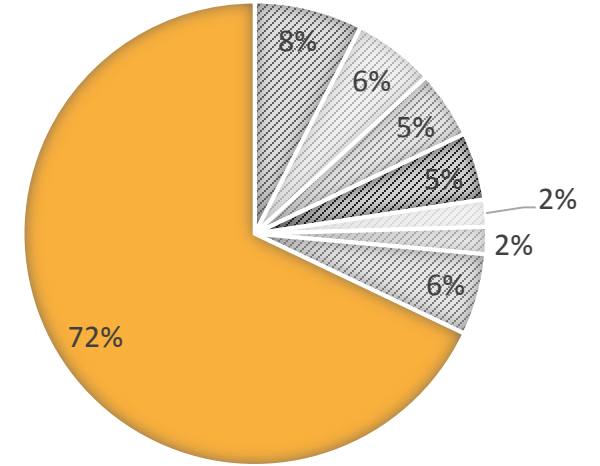
## FY 2022



## FY 2023



## FY 2024



Value added Products

Large Dia Pipes

Solar Torque Tubes

Other Products

# Wide Array of Critical Industries Served



**Oil & Gas**

- Oil & gas are some of the major end-users driving the steel demand. Refineries, pipelines, gas terminals, storage capacity, gas cylinder bottling plants, retail outlets, etc., require large amounts of steel pipes.
- Oil and gas are generally transported through steel pipelines. Further, steel tubes and pipes are widely used in this sector for drilling and extraction operations.



**Railway Infrastructure & Airport**

- In India's railway sector, pipes are vital for water supply systems, drainage, and HVAC systems in stations and onboard trains. They are also used in fuel lines for diesel locomotives and hydraulic systems for maintenance and operational equipment
- In India's airport infrastructure, pipes play a crucial role in water supply systems, drainage, HVAC systems, and fire safety mechanisms.



**Automotive**

- In the Indian automobile sector, pipes are used in various systems such as fuel lines, exhaust systems, air conditioning, and hydraulic systems.
- Pipes are integral to the proper functioning of fuel delivery, exhaust emission control, and fluid transfer.



**Water Transport**

- In India's water infrastructure sector, pipes are critical for the transportation and distribution of water in urban and rural areas, as well as in irrigation systems
- These pipes are essential in municipal water supply, sewage networks, and wastewater management.



**Infrastructure & Housing**

- In India's infrastructure and construction sector, pipes play a critical role in various applications such as water supply systems, drainage, sewage management, and HVAC (heating, ventilation, and air conditioning) systems.



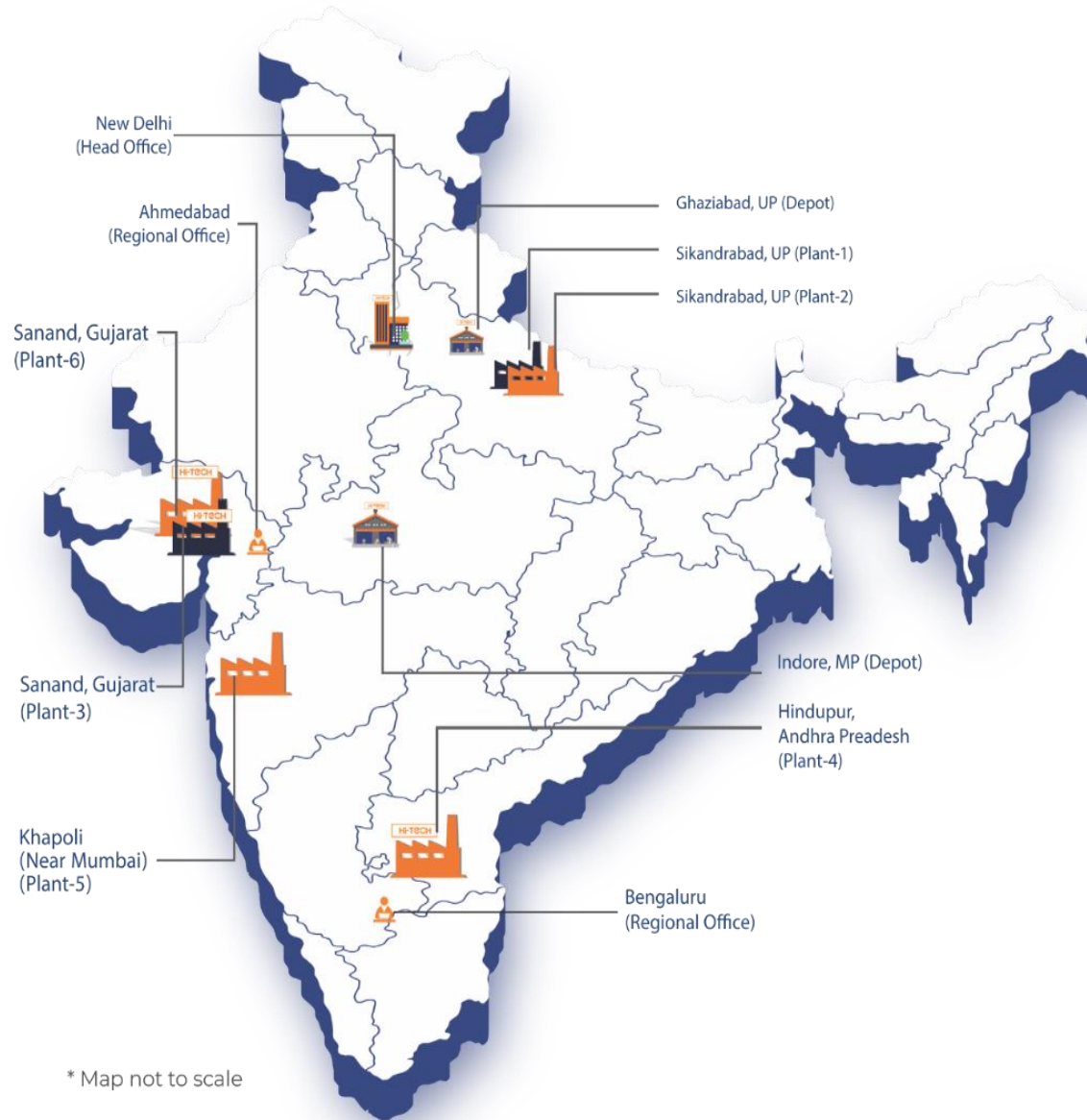
**Solar**

- In India's solar power sector, pipes are primarily used in mounting structures, solar thermal systems, and cooling systems
- Galvanized steel and aluminum pipes are commonly utilized due to their strength, corrosion resistance, and ability to withstand outdoor conditions.



# Manufacturing Infrastructure

3<sup>rd</sup> Largest Manufacturer of ERW Steel Tubes and Pipes among the Peers



\* Map not to scale

## 6 Manufacturing Facilities

## 7.50 Lakh MTPA Installed Capacity

Plant Location	Capacity (MTPA)	Product Portfolio
Sikandrabad (UP) (Unit -I & II)	2,55,000	MS Steel Pipe, Hollow Section, GI Pipe, Cold Rolled Coil & Strip, GP Coil, GC Sheet, Crash Barrier, Color Coated Coil
Sanand, Gujarat (Unit-I)	1,25,000	MS Steel Pipe, Hollow Section, GI/GP/CR Pipe, Solar Torque Tub, Large Dia Pipe
Sanand (Unit-II)	1,70,000	MS Steel Pipe, Hollow Section, CR Pipe & GP Pipe
Hindupur, Telangana	1,20,000	MS Steel Pipe, Hollow Section & GI Pipe
Khopoli, Maharashtra	80,000	MS Steel Pipe, Hollow Section, CR Pipe & GP Pipe
<b>Total</b>	<b>7,50,000</b>	

## Brownfield Project at Sananda, Gujarat



**Capacity 1,00,000 MTPA**

### Phase-1

- 1,00,000 MTPA Capacity for Round & Section Pipes and Solar Torque Tubes

## Greenfield Project at Sri City, (Near Chennai)



**Capacity 120, 000 MTPA**

- Direct Forming Technology (Line) for Large Hollow Section
- Round & Section Pipes upto 200 mm

# Experienced Management



## Mr. Ajay Bansal

Chairman & Managing Director

- Handling dual responsibilities as a Chairman and Managing Director, Mr. Ajay Kumar Bansal has over 39 years of experience in the steel industry



## Mr. Anish Bansal

Whole-time Director

- Graduated from the Cardiff University, England, Mr. Anish Bansal has over 18 years of experience in business development and administration

## Mr. Kamleshwar Prasad

Executive and  
Whole-Time Director

## Mr. P. K. Saxena

Non-Executive  
Independent Director.

## Mr. Vivek Goyal


Non-Executive  
Independent Director.  
Chartered Accountant.

## Mr. Mukesh Kumar Garg

Non-Executive  
Independent Director.  
Ex-Railway IRSE Officer.


## Mrs. Neerja Kumar

Non-Executive  
Independent Director.  
Ex-Banker.




Achieved sales volume of 1,22,000 tons, marking a significant 45% increase compared to 84,000 tons in Q1 FY24

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Ratings upgrade: Long term rating – CRISIL A-/Stable (Reaffirmed)  
Short Term – CRISIL A2+ (Reaffirmed)

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Decarbonisation of its Manufacturing Facilities, Additional 5 MW Green Power through Roof Top Solar & Open Access and Generation & Captive consumption of Green Hydrogen Gas

# Financial Metrics

# Consolidated Balance Sheet

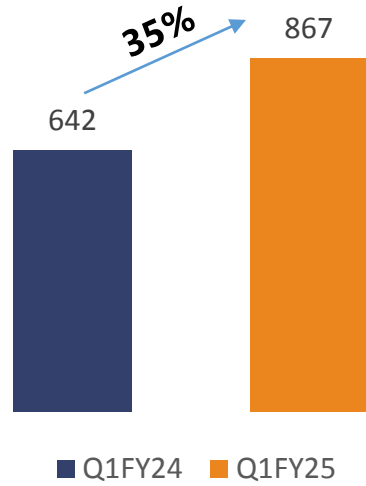
Particulars (₹ in Crs)	FY24	FY23
<b>Equity and Liabilities</b>		
Equity share capital	14.99	12.78
Other equity	561.39	405.33
<b>Total Equity</b>	<b>576.37</b>	<b>418.11</b>
<b>Non Current Liabilities</b>		
Borrowings	106.45	94.03
Other Non Current Liabilities and Provisions	30.05	25.49
Total Non Current Liabilities	<b>136.51</b>	<b>119.51</b>
<b>Current Liabilities:</b>		
Borrowings	259.34	141.08
Trade Payables	157.30	174.16
Other Current Liabilities and Provisions	49.18	62.66
<b>Total Current Liabilities</b>	<b>465.82</b>	<b>377.90</b>
<b>Total Equity and Liabilities</b>	<b>1,178.70</b>	<b>915.52</b>
<b>Non Current Assets</b>		
Property, plant and equipment	354.37	286.54
Capital work-in-progress	62.30	36.41
Intangible Assets	0.53	0.57
Other Non Current Assets	45.94	40.68
<b>Current Assets</b>		
Inventories	346.66	306.76
Trade receivables	280.18	185.52
Cash and cash equivalents and bank balances	25.99	21.17
Other Non Current Assets	62.73	37.88
Total Current Assets	<b>715.56</b>	<b>551.34</b>
<b>Total Assets</b>	<b>1,178.70</b>	<b>915.52</b>



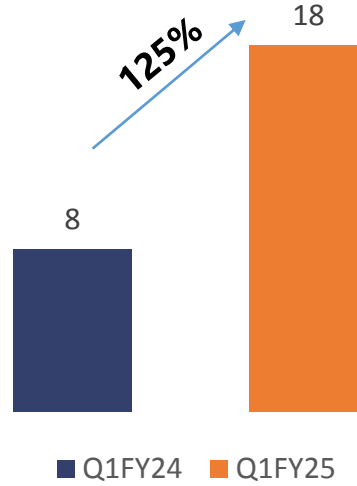
# Consolidated Statement of Profit & Loss

Particulars (₹ in Crs except percentages)	Q1FY25	FY24	FY23
<b>Revenue from operations</b>	866.98	2,699.29	2,385.85
<b>Expenses</b>			
Cost of material consumed	716.88	2,255.05	2,089.92
Purchase of stock in trade	98.87	191.19	100.55
Changes in inventory	(24.33)	16.27	(16.14)
Employee benefit expenses	8.53	31.46	26.40
Other expenses	24.34	90.46	81.91
<b>EBITDA</b>	<b>42.69</b>	<b>114.86</b>	<b>103.21</b>
<b>EBITDA Margin</b>	<b>4.92%</b>	<b>4.26%</b>	<b>4.33%</b>
Finance Costs	14.08	41.86	35.30
Depreciation and amortization expense	5.13	15.49	13.77
Other income	0.53	1.18	2.26
Exceptional Item	-	-	6.52
<b>Profit Before Tax</b>	<b>24.00</b>	<b>58.69</b>	<b>49.88</b>
Taxes	0.59	14.76	12.20
<b>Profit After Tax (PAT)</b>	<b>1.81</b>	<b>43.93</b>	<b>37.68</b>
<b>PAT Margin</b>	<b>2.08%</b>	<b>1.63%</b>	<b>1.58%</b>

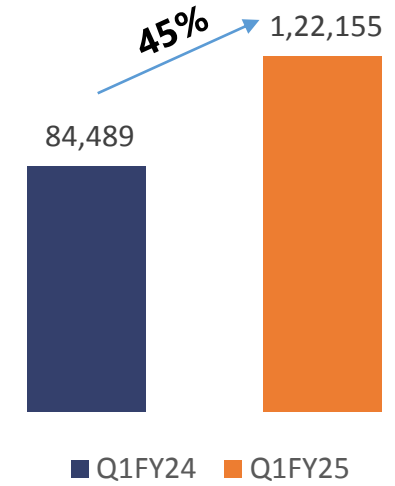
### Revenue from Operations (INR Cr)



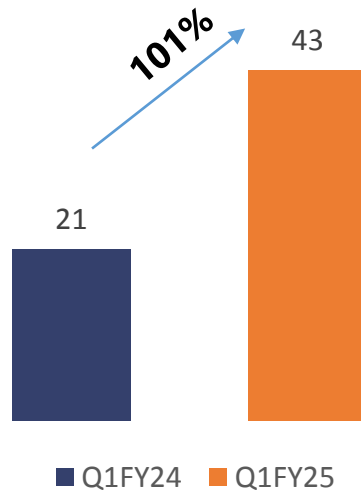
### PAT (INR Cr)



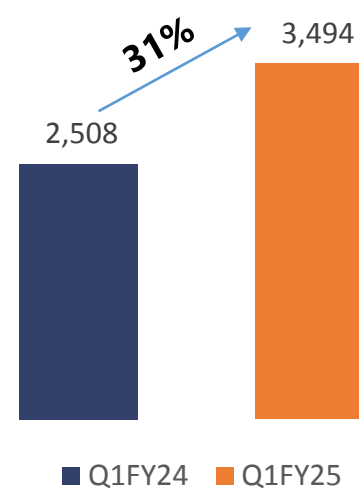
### Total Sales Volumes (Tonnes)



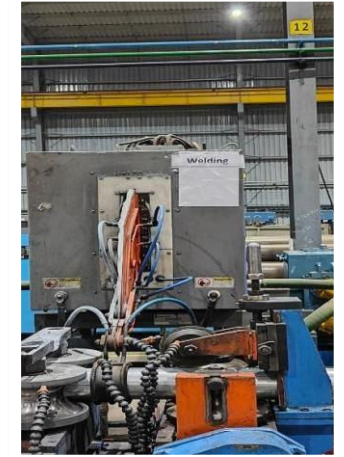
### EBIDTA (INR Cr)

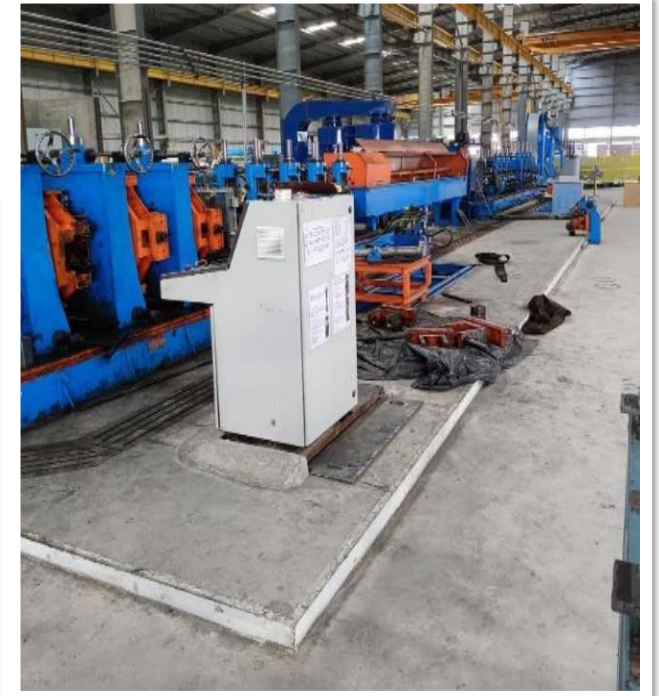
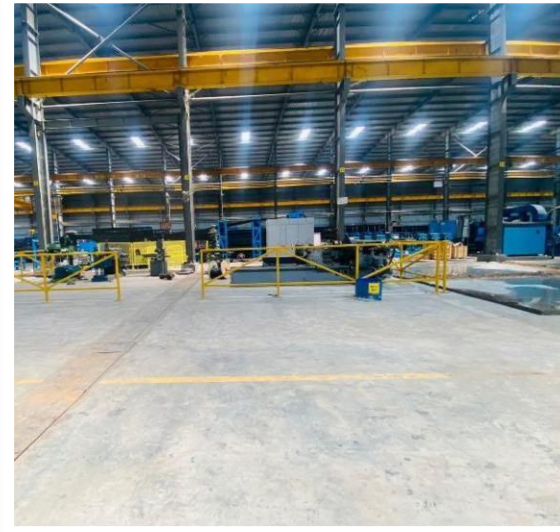


### EBIDTA/ton



# Annexures



















# CORPORATE BRANDING



COOLING INDIA MAGAZINE JAN-24



KARNATAKA



KARNATAKA



BANGALURU METRO STATION, KARNATAKA



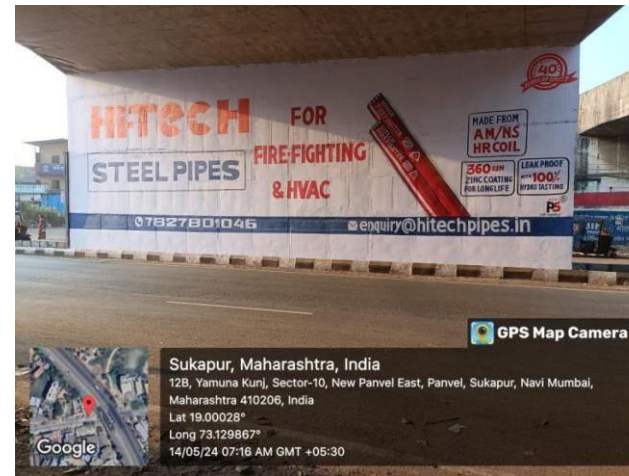
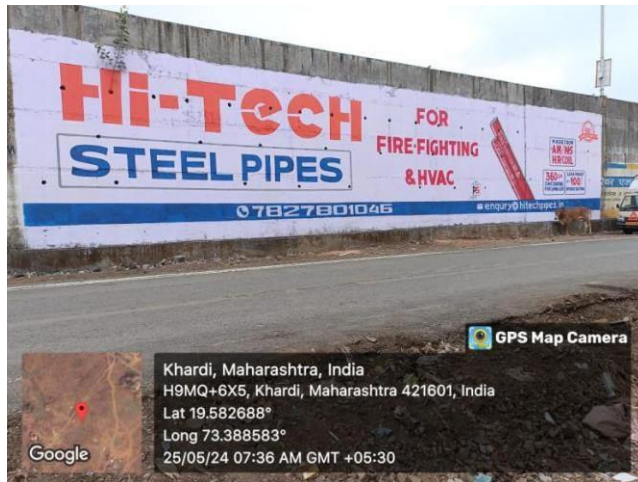
KARNATAKA



Ahmedabad, Gujarat

Pune Maharashtra







# Thank You !

Hi-Tech Pipes Ltd, GF 10, Pearls Omaxe  
Tower, Netaji Subhash Place, Pitam Pura  
New Delhi 110034

