

National Stock Exchange of India Limited

November 08, 2019

Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex – Bandra (E),
Mumbai – 400051

NSE Symbol: HITECH

Sub: Intimation of Incorporation of Wholly Owned Subsidiary Company

Dear Sir/ Madam,

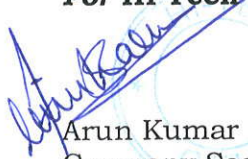
With reference to the above mentioned captioned Subject, we wish to inform you that the Company has incorporated a wholly owned subsidiary Company **Hitech Metalex Pvt. Ltd.**

Details of the Company is Annexed as "**Annexure I**".

Kindly take the note of above information on record and oblige.

Thanking you,

Yours faithfully,
For Hi-Tech Pipes Limited


Arun Kumar
Company Secretary

Encl: As Above

Annexure I

1.	Name of the target entity, details in brief such as size, turnover etc.	HITECH METALEX PVT. LTD. Capital Detail: Authorized Share Capital : Rs. 1,00,00,000/- (10,00,000 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 "arms length"	Hitech Metalex Private Limited is incorporated as a wholly owned Subsidiary of the Company Mr. Ajay Kumar Bnasal and Mr. Anish Bansal Are Directors of the Company.
3.	Industry to which the entity being acquired belongs	Manufacturing of Steel Tubes, Pipes and Hollow Sections in all variants as per its Memorandum of Associations.
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)	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	NA
6.	Indicative time period for completion of the acquisition	NA
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	Share Value is Rs.10/- per share
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%



10.	<p>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).</p>	<p>M/s Hitech Metalex Private Limited [CIN : U27310DL2019PTC356455] having its Registered Office at GF-10, Pearls Omaxe Tower, Netaji Subhash Place, Pitampura, Delhi-110034.</p> <p>The Authorized Share Capital of the Company as on date is Rs. 1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 (Ten Lac) Equity Shares of Rs. 10/- (Rupees Ten) each and paid up s</p> <p>hare capital of Rs. 1,00,000/- (Rupees One Lac Only) divided into 10,000 (Ten Thousand) Equity Share of Rs. 10/- (Rupees Ten) each. The Company is Incorporated in 30/10/2019</p> <p>This Company is yet to start its operations</p> <p>Turnover: NA</p>
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