

To

Date: 10th July, 2023

Manager, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex- Bandra (E), Mumbai-400051 NSE Symbol: HITECH	Listing Department, BSE Limited PhirozeJeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001 Scrip Code: 543411
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Subject: Intimation of Credit Rating

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is to inform that Infomerics Valuation and Ratings Private Ltd (Infomerics) has reaffirmed following ratings to Bank Loan Facilities of the Company vide its rating rationale letter dated 07/07/2023 which is intimated to Company on 10/07/2023.

Details of Credit Rating:

Instrument/ Facility	Amount (Rs.Crore)	Ratings*	Rating Action
Long Term Fund Based Bank Facilities- Cash Credit	225.00 (Increased from 224.00)	IVR A/ Stable Outlook (IVR Single A with Stable Outlook)	Reaffirmed
Long Term Fund Based Bank Facilities- Term Loan	15.10 (Reduced from 26.79)	IVR A/ Stable Outlook (IVR Single A with Stable Outlook)	Reaffirmed
Long Term Fund Based Bank Facilities – GECL	14.58	IVR A/ Stable Outlook (IVR Single A with Stable Outlook)	Assigned
Proposed Long Term Fund Based Bank Facilities	9.32	IVR A/ Stable Outlook (IVR Single A with Stable Outlook)	Assigned
Short Term Non-Fund Based Bank Facilities – Bank Guarantee	101.00 (Increased from 32.00)	IVR A1 (IVR A One)	Reaffirmed
Short Term Non-Fund Based Bank Facilities – Letter of Credit	60.00 (Reduced from 80.00)	IVR A1 (IVR A One)	Reaffirmed
Proposed Commercial	-	-	Withdrawn

Paper	(Previously 10.00)		
Total	425.00 (INR Four Hundred and Twenty Five Crore Only)		

The Complete rating rational can be accessed at www.hitechpipes.in and at <https://www.infomerics.com/admin/uploads/pr-HiTech-Pipes-7jul23.pdf>

Kindly place the same on your record.

Thanking You,

For Hi-Tech Pipes Limited

Arun Kumar
Company Secretary &
Compliance Officer