Hi-TECH PIPES

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To

11th July, 2020

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

**NSE Symbol: HITECH**

Subject: Revised Disclosure of Material Impact of Covid-19 PANDEMIC

Dear Sir/ Madam,

Referring to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 and the Disclosure filed by the Company on June 03rd 2020, please find enclosed herewith revised disclosure on material impact of COVID-19 on the Company.

Kindly take the above information on record and oblige.

Thanking You

**For Hi-Tech Pipes Limited**

HI-TECH PIPES LTD.

Arun Kumar
Company Secretary

Enclosure: As above

## HI-TECH PIPES LIMITED

## DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 on disclosure of material impact of CoVID-19 pandemic are as follows:-

| S. No. | Particulars | Disclosures |
|---|---|---|
| 1. | Impact of the CoVID-19 pandemic on the business | Manufacturing & sales operations of the company has been stopped from March 23, 2020 as per the lockdown policy of the Government of India.<br><br>Operations have been partly restarted from last week of April 2020. |
| 2. | Ability to maintain operations including the factories/units/office spaces functioning and closed down; | The Company has partly re-started its operations in the last week of April 2020, with limited manpower & demand adhering to the social distancing norms prescribed by Government of India |
| 3. | Schedule, if any, for restarting the operations | |
| 4. | Steps taken to ensure smooth functioning of operations. | The Company is taking utmost care of its staff and work force like sanitization, social distancing, mandatory mask wearing, and thermal check at the gate, maintaining proper hygiene.<br><br>Close monitoring along with factory & sales team, manufacturing & sales operations are improving day by day. |
| 5. | Estimation of the future impact of CoVID-19 on its operations. | In Q1 FY 2021 the revenues and profitability of the Company are likely to be adversely impacted.<br><br>As the business situation is very dynamic, the company is closely monitoring it. Though we do hope the business situation should improve from 2nd quarter & normalize during 3rd and 4th quarter. |
| 6. | Details of impact of CoVID-19 on listed entity's:- | |
| 6.1 | Capital and Financial resources | The Company's capital and Banking facilities remain intact. There are no liquidity concerns as we have sufficient unutilized Banking limits available. Further, Banks have offered additional limits. However, the company is witnessing delay in receivable collection from buyers as buyers are extending payment terms. |
| 6.2 | Profitability | In view of lock down, the profitability during 1st quarter (April to June) is likely to be adversely impacted. Though we hope for the recovery from 2nd Quarter. |

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|---|---|---|
| 6.3 | Liquidity position | As explained above, there are no liquidity concerns as we have sufficient Banking limits available. Further Banks have offered additional limits. However, due to our receivable getting delayed, the cash position will be under stress. Further, we hope cash position to be normal in coming quarters. |
| 6.4 | Ability to service debt and other financing arrangements | With our banking limits and tight control over expenditure, the company will be able to serve its debt and other financing arrangement. |
| 6.5 | Assets | The Company does not foresee any impairment requirements on any of its assets |
| 6.6 | internal financial reporting and control | The Company has taken Cash flow control and overhead control measures to manage the operations, weekly review mechanism adopted to review the account receivables and measures taken to control the capital expenditure. |
| 6.7 | Supply chain | The Company has not faced any issue in its supply chains since resumption of operations |
| 6.8 | demand for products/services | There is temporary reduction in demand due to lock down, which we expect to improve from 2nd quarter and normalize by 3rd quarter. |
| 7. | Existing contracts/ agreements where nonfulfillment of the obligations by any party will have significant impact on the Company's business | None |
| 8. | Other relevant material updates about the listed entity's business. | None |

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