Hi-TECH PIPES

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hitechpipes.in

Date: 14/05/2022

To,

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

Sub: Outcome of Meeting of the Board of Directors of the Company held on Saturday, 14th day of May, 2022

Dear Sir/ Madam,

Please note that inter alia, the following matters were considered/ reviewed/ noted/ approved in the meeting of the Board of Directors held today:

1. The Audited Financial Results (Standalone and Consolidated) for the Quarter and Year ended March 31, 2022 and Auditor's Report thereon.

   Further, we hereby declare that the Statutory Auditors of the Company have given Un-modified opinion for the Annual Audited Results for the year ended 31st March, 2022.

2. Recommend a Dividend of 50 Paisa per share (5.0%) on Equity Shares of Rs.10 each for the Financial Year ended March 31, 2022 for the shareholders' Approval.

3. Appointment of M/s NSP & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2022-23.

4. Appointment of M/s S. Shekhar & Co., as the Cost Auditor for the Financial Year 2022-23.

5. Director's Report alongwith Annexure thereto, Report on Corporate Governance, Management Discussion and Analysis Report and Business Responsibility Report for the Financial Year ended March 31, 2022.

For HI-TECH PIPES LIMITED

Company Secretary

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6. Appointment of M/s Bas & Co. LLP, Chartered Accountants as Internal Auditors of the Company for the financial year 2022-23.

7. Board and Audit Committee has accorded its consent for the Omnibus Approval of the Related Party Transaction to be entered in FY23.

8. Company has filed a condonation Application to Hon'ble SEBI in the matter of Regulation 167(6) of SEBI (ICDR) Regulation, 2018. SEBI has given a caution to the Company for avoiding the lapses in future and condone the matter in this regard. The Board has taken note of the same.

The Board Meeting commenced at 11:30 A.M. and concluded at 01:05 P.M. with a vote of thanks to the chair.

Details of additional information required pursuant to the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as Annexures.

These are also being made available on the website of the Company at www.hitechpipes.in

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

Thanking you,

Yours faithfully,
***For* Hi-Tech Pipes Limited**

For HI-TECH PIPES LIMITED

Arun Kumar Company Secretary
Company Secretary

Encl: 1) Audited Financial Results (Standalone and Consolidated) for Quarter & Year ended, 2022

2) Brief profile of M/s NSP & Associates, Practicing Company Secretaries

3) Brief profile of M/s S. Shekhar & Co., Cost Accountants

4) Brief Profile of M/s Bas & Co. LLP, Chartered Accountant

Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

Statement of Audited Consolidated Financial Results for the Year and Quarter ended March 31st, 2022

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended (Un Audited)			Year Ended (Audited)	
		31-Mar-22	31-Mar-21	31-Dec-21	31-Mar-22	31-Mar-21
1	Income from Operations					
	Net Revenue from Operations	59477.73	39150.77	44001.54	187884.73	134063.35
	Gross Revenue from Operations	59477.73	39150.77	44001.54	187884.73	134063.35
2	Other Income	70.38	42.53	2.10	93.67	79.71
3	Total Income (1+2)	59548.11	39193.30	44003.64	187978.40	134143.06
4	Expenses					
	a) Cost of material consumed	58079.54	35636.73	40012.74	173534.03	120048.59
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	-4189.25	-331.39	-244.00	-3856.95	-593.83
	c) Purchase of Stock in Trade	80.76	49.67	44.50	250.51	1565.00
	d) Employee Benefit Expenses	649.10	601.46	513.13	2198.57	1877.78
	e) Finance costs	1231.18	881.30	884.35	3647.01	3228.68
	f) Depreciation and amortisation expenses	247.24	234.08	240.32	966.24	832.27
	g) Other Expenses	1872.05	1263.55	1167.33	5706.74	4085.46
	Total Expenses	57970.62	38335.40	42618.37	182446.15	131043.95
5	Profit before Exceptional items and Tax (3-4)	1577.49	857.90	1385.27	5532.25	3099.11
6	Exceptional items	-	-	-	-	-
7	Profit Before Tax (5-6)	1577.49	857.90	1385.27	5532.25	3099.11
8	Tax Expenses					
	Current Tax (MAT)	511.52	188.28	209.12	1122.96	479.91
	Deferred Tax	-55.59	17.81	159.33	376.68	338.91
	Total Tax Expenses	455.93	206.08	368.45	1499.64	818.82
9	Profit for the period / year after Tax (7-8)	1121.56	651.82	1016.82	4032.61	2280.29
10	Other Comprehensive Income	-	-	-	-	-
11	Total Comprehensive Income (9+10)	1121.56	651.82	1016.82	4032.61	2280.29
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	1227.11	1120.61	1221.11	1227.11	1120.61
13	Earning Per Share (Not Annualised) (Face value of Rs.10 each)					
	a) Basic	9.15	5.95	8.33	33.77	20.85
	b) Diluted	9.13	5.41	8.28	33.70	18.96

A.N. GARG & CO. CHARTERED ACCOUNTANTS N. Delhi

HI-TECH PIPES LTD.

A.N. Garg & Company
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Audit of Annual Consolidated Financial Results and review of Quarterly Financial Results Period ended March 31, 2022 of HI-TECH PIPES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of
HI-TECH PIPES LIMITED,

Report on the audit of the Consolidated Financial Results

Opinion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022, which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022" of **HI-TECH PIPES LIMITED** ("the Holding company ") and its subsidiaries (the Holding company and its subsidiaries together referred to as "the Group"), ("the Statement") being submitted by the Holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on the Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidate annual financial results:

i. Include the annual financial results of the sole wholly owned subsidiary HTL Metal Private Limited, HTL Ispat Private Limited, Hi Tech Metalex Private Limited also audited by us.

ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. Gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS"), prescribed under section 133 of companies Act. 2013 (the "Act") and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information for the year ended 31st March 2022.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

A.N. GARG & CO. CHARTERED ACCOUNTANTS N. Delhi

309-310, Aggarwal Millenium Tower-1, Netaji Subhash Place, Pitampura, Delhi-110 034
Ph.: +91-11-27351188, 45781199 I Email : angargco@gmail.com I Web : www.angargcompany.com

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidate Annual Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Consolidate annual financial results.

Management and Board of Directors' Responsibility for the Consolidated Financial Results

This Statement which includes consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the quarter and year ended March 31, 2022. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidate annual financial results as a whole are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidate annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the Consolidate annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidate financial results made by the Board of Directors.

• Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate to modify our opinion. Our conclusions are based the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Consolidate annual financial results, including the disclosures, and whether the Consolidate annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of sole subsidiary included in the consolidated financial results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We remain solely responsible for our audit opinion We communicate with those charged with governance of the Holding Company and sole subsidiary included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Review of the Consolidated Financial Results for the quarter ended March 31, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A.N. GARG & CO. CHARTERED ACCOUNTANTS N. Delhi

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Consolidate annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, Which were subject to limited review by us, as required under the Listing Regulations. Our Report is not modified in respect of this matter.

For A. N.GARG & COMPANY
Chartered Accountants
FRN- 004616N
UDIN: 22083687AIYVLJ1038



A. N. GARG
(FCA, Partner)
M.No.-083687
Place: DELHI
Date: 14th May, 2022

Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034
CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

ement of Audited Standalone Financial Results for the Year and Quarter ended March 31st, 2022

(Rupees in Lacs , except EPS)

Particulars	Quarter Ended (Un Audited)			Year Ended (Audited)	
	31-Mar-22	31-Mar-21	31-Dec-21	31-Mar-22	31-Mar-21
Income from Operations					
Net Revenue from Operations	48407.85	30215.40	34957.94	151188.85	102648.72
Gross Revenue from Operations	48407.85	30215.40	34957.94	151188.85	102648.72
Other Income	70.38	42.53	2.10	93.67	79.71
Total Income (1+2)	48478.23	30257.93	34960.04	151282.52	102728.43
Expenses					
a) Cost of material consumed	46309.45	28177.52	31863.51	139753.45	91891.22
b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	-2501.75	-739.52	39.00	-2592.65	-304.75
c) Purchase of Stock in Trade	80.76	49.67	44.50	250.51	1565.00
d) Employee Benefit Expenses	491.46	397.53	370.12	1627.20	1334.61
e) Finance costs	989.13	714.22	645.99	2690.68	2525.64
f) Depreciation and amortisation expenses	185.40	187.24	178.64	720.40	655.38
g) Other Expenses	1639.08	883.48	928.47	4741.08	3045.19
Total Expenses	47193.53	29670.14	34070.23	147190.67	100712.29
Profit before Exceptional items and Tax (3-4)	1284.70	587.79	889.81	4091.85	2016.14
Exceptional items	-	-	-	-	-
Profit Before Tax (5-6)	1284.70	587.79	889.81	4091.85	2016.14
Tax Expenses					
Current Tax (MAT)	418.58	152.76	142.55	868.29	309.88
Deferred Tax	-47.48	-25.91	93.64	236.39	202.63
Total Tax Expenses	371.10	126.86	236.19	1104.68	512.51
Profit for the period / year after Tax (7-8)	913.60	460.93	653.62	2987.17	1503.63
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income (9+10)	913.60	460.93	653.62	2987.17	1503.63
Paid up Equity Share Capital (Face Value Rs.10 per share)	1227.11	1120.61	1221.11	1227.11	1120.61
Earning Per Share (Not Annualised) (Face value of Rs.10 each)					
a) Basic	7.45	4.21	5.36	25.01	13.75
b) Diluted	7.44	3.82	5.32	24.96	12.50

A.N. GARG & CO. CHARTERED ACCOUNTANTS N. Delhi

HI-TECH PIPES LTD.

Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110034
CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

Statement of Assets & Liabilities as at MARCH 31, 2022

(Rupees in Lacs)

Particulars	Consolidated		Standalone	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
	Audited	Audited	Audited	Audited
I. ASSETS				
(1) Non-Current Assets				
(a) Property, plant & Equipment	23895.42	20248.95	18009.04	14493.80
b) Capital work in progress	2896.64	2988.16	2807.74	2944.11
c) Intangible assets	2.00	1.25	0.00	1.25
d) Financial Assets				
i) Investments	0.03	0.03	349.20	349.20
ii) Loans	437.77	417.53	1353.35	1353.26
(e) Other non-current assets	663.01	523.92	336.43	233.50
Total Non Current Assets	**27894.87**	**24179.83**	**22855.76**	**19375.12**
(2) Current Assets				
(a) Inventories	25940.70	18847.07	18073.26	13761.75
b) Financial Assets				
(i) Trade receivables	16741.14	12060.58	12496.93	8480.92
(ii) Cash and cash equivalents	90.33	63.40	64.50	52.43
(iii) Bank Balance	1617.08	1629.25	1596.08	1629.25
(c) Other current assets	4647.88	3148.23	3035.36	2031.03
Total Current Assets	**49037.13**	**35748.53**	**35266.12**	**25955.37**
Total Assets	**76932.00**	**59928.36**	**58121.89**	**45330.49**
II. Equity & Liabilities				
(1) Shareholder's Funds				
(a) Equity Share Capital	1227.11	1120.61	1227.11	1120.61
(b) Other Equity	24634.79	19398.72	20438.73	16248.10
Total Equity	**25861.90**	**20519.33**	**21665.84**	**17368.71**
(2) Non-Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	14687.33	11617.26	8222.42	6979.50
(ii) Other Financial Liabilities	104.64	79.80	80.25	33.99
(b) Provisions	95.92	89.72	89.83	84.89
(c) Deferred Tax Liabilities (Net)	1835.44	1519.40	1495.13	1322.45
Total Non Current Liabilities	**16723.33**	**13306.18**	**9887.63**	**8420.83**
3) Current Liabilities				
a) Financial Liabilities				
(i)) Borrowings	21762.13	17892.54	15787.37	12786.46
(ii) Trade Payables	7966.06	4922.97	7764.96	4791.47
(iii) Other financial Liabilities	2989.17	2269.24	1999.04	1497.52
b) Other Current Liabilites	312.71	317.85	133.01	50.58
(c) Provisions	408.95	418.28	128.78	273.52
(d) Current Tax Liabilities (Net)	907.77	281.98	755.25	141.39
Total Current Liabilities	**34346.79**	**26102.85**	**26568.42**	**19540.95**
Total Liabilties	**51070.12**	**39409.03**	**36456.05**	**27961.78**
Total Equity & Liabilities	**76932.00**	**59928.36**	**58121.89**	**45330.49**

A. N. GARG & CO. CHARTERED ACCOUNTANTS N. Delhi

HI-TECH PIPES LTD.

Hi-Tech Pipes Limited

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Website : www.hitechpipes.in

CASH FLOW STATEMENT FOR THE YEAR ENDED MAR 31, 2022

(Rs. in Lacs)

PARTICULARS	Consolidated		Standalone	
	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2022	For the year ended 31.03.2021
A. CASH FLOW FROM THE OPERATING ACTIVITIES				
Net Profit Before Tax and Extra Ordinary Activity	5532.26	3099.10	4091.86	2016.14
Add/(Less) Adjustments for:				
Depreciation	966.24	832.27	720.40	655.38
Interest Received	(81.52)	(78.19)	(81.52)	(78.19)
Finance Costs	3647.00	3228.68	2690.68	2525.64
	10063.98	**7081.86**	**7421.43**	**5118.97**
Operating Profit Before Working Capital Changes				
Adjustments for:-				
Increase / (Decrease) Trade Paybles	3043.10	(684.04)	2973.49	(695.07)
Increase / (Decrease) Current Liabilities	570.67	219.19	501.52	159.79
Increase / (Decrease) Other Current Liabilities	(66.58)	205.79	(101.00)	(24.26)
(Increase) / Decrease other Current Assets	(1514.08)	(628.09)	(1004.33)	278.73
(Increase) / Decrease Trade Receivables	(4680.56)	1667.06	(4016.01)	2804.89
(Increase) / Decrease Inventories	(7093.63)	(969.93)	(4311.51)	229.13
	(9741.07)	**(190.01)**	**(5957.84)**	**2753.21**
Cash Generated from Operations	**322.91**	**6891.85**	**1463.59**	**7872.18**
Direct Taxes Paid	429.33	479.91	274.51	309.88
A. NET CASH FLOW FROM THE OPERATING ACTIVITIES	**(106.42)**	**6411.94**	**1189.08**	**7562.30**
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
Addition to /Advance for Capital Assets	(145.32)	(261.57)	(102.93)	(163.42)
Investment in Subsidiary	-	-	-	(0.90)
Increase/ (Decrease) in Non Current Financial assests	46.26	(47.88)	46.26	(47.88)
Bank deposits considered other than Cash and cash equivalents	12.17	175.38	33.17	93.25
Purchase of Fixed Assest	(4521.94)	(3828.98)	(4098.02)	(2568.74)
Other Loans and Deposits	-	-	-	-
Net Cash Flow From Investing Activities	**(4608.82)**	**(3963.05)**	**(4121.52)**	**(2687.70)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Net Proceeds on conversion of Share Warrants	1309.95	906.10	1309.95	906.10
Dividend Paid (Including taxes)	-	(27.32)	-	(27.32)
Increase/ (Decrease) in Long Term Borrowings	3070.58	2421.21	1242.92	981.25
Increase/ (Decrease) in Short Term Borrowings	3927.23	(2758.57)	3000.90	(3897.20)
(Increase) / Decrease Other Non-Current assets	(0.09)	151.09	(0.09)	(402.33)
Interest Received	81.52	78.19	81.52	78.19
Finance Costs & Interest paid	(3647.00)	(3228.68)	(2690.68)	(2525.64)
Net Cash Flow Used In Financing Activities	**4742.19**	**(2457.97)**	**2944.53**	**(4886.94)**
Net Increase/ (Decrease) Changes in Cash & Cash Equivalent (A+B+C	**26.93**	**(9.10)**	**12.07**	**(12.35)**
Cash and Cash Equivalent at the Beginning of the Year*	63.40	72.50	52.43	64.78
Cash and Cash Equivalent at the Closing of the Year	**90.33**	**63.40**	**64.50**	**52.43**

A.N. GARG & CO. CHARTERED ACCOUNTANTS N. Delhi

HITECH PIPES LTD.

Notes to Audited Financial Results

for the Quarter and Financial Year ended March, 31st, 2022

1. The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on May 14th, 2022. In terms of Regulation 33 of the SEBI (LODR) Regulations, 2105, Statutory Auditors of the Company have carried out an Audit on the above Results of the Company and have issued an unmodified Independent Auditor's Report thereon.

2. This Results has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. In accordance with the provisions of Ind AS 108 – Operating Segment, the company has only one operating segment viz. Manufacturing of Steel Tubes & Pipes and which is considered to be the only reportable segment by the management.

4. Consolidated Results of the company includes, Results of HTL Ispat Pvt Ltd, HTL Metals Pvt. Ltd and Hitech Metalex Pvt Ltd. (Wholly Owned Subsidiary Companies)

5. Effective from April 1, 2019, the Group adopted 'Ind-AS 116 : Leases', applied to all lease contracts existing on April 1, 2019. The effect of this adoption is not material on the profit of the period and earnings per share.

6. During the Year 10,65,000 Fully Convertible Warrants has been converted into equal no. of Equity Shares and proceeds of the same has been fully utilized for the objects stated in notice of Postal Ballot.

7. The Company had allotted 13,70,000 (11,70,000 warrants on 10.02.2021 and 2,00,000 on 12-02-2021) Fully Convertible Warrants (FCW) at a price of Rs. 164/- out of which the allottees has till date converted their 13,45,000 FCW's into 13,45,000 Equity shares and 25,000 FCW's are left pending for conversion.

8. The Board of Directors have recommended a Dividend of Rs.0.50/- (Fifty Paise) per Equity share of Rs.10/- each for the year ended March 31, 2022. The Payment of Dividend is subject to the approval of Shareholders in the Coming Annual General Meeting.

9. Previous quarter / year figures has been regrouped / reclassified as appropriate.

10. The Group has not discontinued any of its operations during the Period under review.

11. The Audited Consolidated and Standalone Financial Results for the quarter and Year Ended March 31st, 2022 are available on the website of the Company (www.hitechpipes.in) and on Stock Exchange(s) website (www.nseindia.com, www.bseindia.com).

For and on behalf of the Board of Director of
Hi-Tech Pipes Limited



Ajay Kumar Bansal
Managing Director

Date: May 14th, 2022

Place: New Delhi

Independent Auditor's Report on Audit of Annual Standalone Financial Results and review of Quarterly Financial Results Period ended March 31, 2022 of HI-TECH PIPES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of
HI-TECH PIPES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022, which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022"of **HI-TECH PIPES LIMITED** ("the company "), ("the Statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone annual financial results for the period ended March, 2022:

a) are presented in accordance with the requirements of Listing Regulations 33 of the Listing Regulations; and

b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2022.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial Results for the quarter and year ended March 31, 2022 under the provisions of the Act and Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate evidence to provide a basis for our opinion on the Standalone Financial Results.

Management's and Board of Director's Responsibility for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the quarter ended and year ended March 31, 2022. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of standalone financial results by the Directors of the company, as aforesaid.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

A.N. GARG & CO. N. Delhi CHARTERED ACCOUNTANTS

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A.N. GARG & CO. CHARTERED ACCOUNTANTS N. Delhi

Other Matters

The standalone annual financial results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limit review by us, required under the Listing Regulations. Our Report is not modified in respect of this matter.

For A. N.GARG & COMPANY
Chartered Accountants
FRN- 004616N
UDIN: **22083687AGYA1Z1038**

A. N. GARG
(FCA, Partner)
M.No.-083687

Place: DELHI
Date: 14th may 2022

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Additional information pursuant to the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Annexure-II

Brief profile of M/s NSP & Associates (Secretarial Auditors)

NSP & Associates is the firm of young and dynamic Company Secretaries and Lawyers, having a vast exposure and experience in the Corporate Legal field based at New Delhi, which provides integrated advisory, program management and operational services exclusively to the Corporate Clients. The firm manifold services cover the areas such as Corporate and Commercial Legal matters and business restructuring.

For HI-TECH PIPES LIMITED

Company Secretary

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Annexure-III

Brief profile of M/s S. Shekhar & Co. (Cost Auditors)

M/s S. Shekhar & Co. based in New Delhi is a cost accountancy firm, providing services relating to cost audit, cost compliance, maintenance of cost records, direct and indirect taxation, management and business consultancy, valuation & certification. S. Shekhar & Co has a proven history supplying prestigious and influential companies with services relating to cost audit that takes advantage of excellent staffing of the company in this field. The firm provides access to the expertise and experience of highly qualified professionals who have specialization in different areas of work. S. Shekhar & Co is now an established and fast-growing independent player in its field having it's head office in New Delhi and branch offices in Ranchi and Kolkata. S.Shekhar & Co continues to expand its offerings in Cost audit services and direct and indirect taxation in all over India.

For HI-TECH PIPES LIMITED

Company Secretary

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Annexure IV

Brief Profile of M/s BAS & Co. LLP, Chartered Accountants (Internal Auditor)

M/s BAS & Co. LLP is a partnership firm of Chartered Accountants having Reg. No. 323347E/E300008 established in 2nd May, 1997 having approx. 23 years of rich experience. The Firm is managed by Eleven Fellow Chartered Accountants, who provides necessary Infrastructure for undertaking various Specialized Professional Assignments. The Firm is specialized in providing gamut of services like Accounting, Auditing, Taxation services, etc. The organization has Professional for each service so as to deliver high quality services to the clients.

For HI-TECH PIPES LIMITED

Company Secretary