

Date: 26/05/2025

To,

Manager, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex- Bandra (E), Mumbai-400051  <b>NSE Symbol: HITECH</b>	Listing Department, <b>BSE Limited</b> PhirozeJeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001  <b>Scrip Code: 543411</b>
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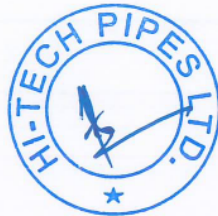
**Sub: Outcome of Meeting of the Board of Directors of the Company held on Monday, 26<sup>th</sup> day of May, 2025**

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, 2025 and Auditor's Report thereon.
2. Recommend a Final Dividend of 0.025 Paisa per share (2.5%) on Equity Shares of Re.1 each for the Financial Year ended March 31, 2025 for the shareholders' Approval.
3. Based on the recommendation of Audit Committee, Board recommended the appointment of M/s NSP & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of 41<sup>st</sup> AGM till the conclusion of the 46<sup>th</sup> AGM to be held in the year 2030, to the shareholders for their approval at the ensuing AGM.
4. Appointment of M/s S. Shekhar & Co., as the Cost Auditor for the Financial Year 2025-26.
5. Appointment of M/s BAS & Co. LLP, Chartered Accountants as Internal Auditors of the Company for the financial year 2025-26.

The Board Meeting commenced at 11:30 A.M. and concluded at 01:36 P.M. with a vote of thanks to the chair.



**Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclosed the following:**

1. Audited Financial Results (Standalone and Consolidated) including Statement of Assets and Liability and Cash Flow Statements alongwith the Auditors' Report thereon issued by M/s A. N. Garg & Company, Statutory auditors of the Company, are enclosed herewith.
2. Report given by the Statutory Auditors on the Financial Results (Standalone and Consolidated) for the year ended March 31, 2025 are self-explanatory with unmodified opinion.
3. The necessary disclosures required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0 155 dated 11th November, 2024 (As Annexure-A)

These are also being made available on the website of the Company at [www.hitechpipes.in](http://www.hitechpipes.in)

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

Thanking you,

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

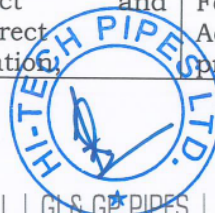
**Arun Kumar**  
★  
**Company Secretary**



**Annexure-2**

Details with respect to appointment of Secretarial Auditors, Cost Auditors and Internal Auditors of the Company as required in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024.

S. No.	Particular	M/s NSP & Associates, Secretarial Auditors	M/s S. Shekhar & Co., Cost Auditors	M/s BAS & Co. LLP, Chartered Accountants as Internal Auditors
1.	Reason for change	on the recommendation of Audit Committee, Board recommended the appointment of M/s NSP & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of 41 <sup>st</sup> AGM till the conclusion of the 46 <sup>th</sup> AGM to be held in the year 2030, to the shareholders for their approval at the ensuing AGM	Appointment for the FY 2025-26	Appointment for the FY 2025-26
2.	Date of Appointment & terms of appointment	For a period of 5 (five) consecutive years from the conclusion of 41 <sup>st</sup> AGM till the conclusion of the 46 <sup>th</sup> AGM to be held in the year 2030, to the shareholders for their approval at the ensuing AGM	26-05-2025	26-05-2025
3.	Brief profile (in case of appointment)	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	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	M/s BAS & Co. LLP is a partnership firm of Chartered Accountants having Reg. No. 323347E/E300008 established in 2nd May, 1997 having a rich experience. The Firm is managed by Eleven Fellow Chartered Accountants, who provides necessary



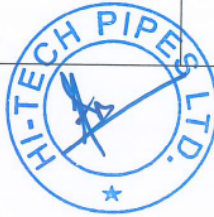


**Hi-TECH  
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		such as Corporate and Commercial Legal matters and business restructuring	management and business consultancy, valuation & certification. S. Shekhar & Co has a proven history supplying prestigious and influential companies with services relating to cost audit that takes advantage of excellent staffing of the company in this field	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.
4.	Disclosure of relationships between directors (in case of appointment of Director	NA	NA	NA



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**HI-TECH PIPES LIMITED**

505, Pearls Omaxe Tower, Netaji Subhash Place, Pitampura, New Delhi -110034

CIN: L27202DL1985PLC019750

## Hi-Tech Pipes Limited

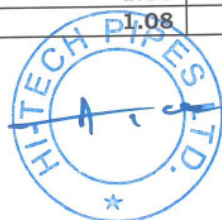
Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

### Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31st, 2025

(Rupees in Lacs , except EPS)

S.No	Particulars	Quarter Ended (Un-Audited)			Year Ended (Audited)	
		31-Mar-25	31-Mar-24	31-Dec-24	31-Mar-25	31-Mar-24
1	<b>Income from Operations</b>					
	Net Revenue from Operations	73,374.40	68,102.77	76,101.50	306,763.62	269,929.34
2	Other Income	1.10	(26.85)	38.24	188.87	117.75
3	<b>Total Income ( 1+2)</b>	<b>73,375.50</b>	<b>68,075.92</b>	<b>76,139.74</b>	<b>306,952.49</b>	<b>270,047.09</b>
4	<b>Expenses</b>					
	a) Cost of material consumed	59,905.67	59,907.09	61,635.63	258,794.62	225,505.04
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	294.72	(533.74)	798.22	(4,484.85)	1,627.48
	c) Purchase of Stock in Trade	7,512.34	1,512.23	5,998.57	24,065.01	19,119.13
	d) Employee Benefit Expenses	758.79	921.95	881.81	3,319.28	3,145.73
	e) Finance costs	660.27	1,425.51	876.67	4,301.25	4,186.17
	f) Depreciation and amortisation expenses	425.50	594.41	625.58	2,092.24	1,548.75
	g) Other Expenses	1,409.99	2,761.72	2,764.23	9,066.32	9,046.08
	<b>Total Expenses</b>	<b>70,967.28</b>	<b>66,589.18</b>	<b>73,580.71</b>	<b>297,153.87</b>	<b>264,178.38</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>2,408.21</b>	<b>1,486.75</b>	<b>2,559.03</b>	<b>9,798.62</b>	<b>5,868.71</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	<b>Profit Before Tax ( 5-6 )</b>	<b>2,408.21</b>	<b>1,486.75</b>	<b>2,559.03</b>	<b>9,798.62</b>	<b>5,868.71</b>
8	<b>Tax Expenses</b>					
	Current Tax	459.82	227.33	502.09	2,042.91	1,077.60
	Deferred Tax	185.03	146.90	142.08	460.81	398.03
	<b>Total Tax Expenses</b>	<b>644.85</b>	<b>374.23</b>	<b>644.18</b>	<b>2,503.71</b>	<b>1,475.63</b>
9	<b>Profit for the period / year after Tax (7-8)</b>	<b>1,763.37</b>	<b>1,112.52</b>	<b>1,914.86</b>	<b>7,294.91</b>	<b>4,393.08</b>
10	Other Comprehensive Income	(13.94)	7.03	0.00	(8.96)	9.66
11	<b>Total Comprehensive Income (9+10)</b>	<b>1,749.42</b>	<b>1,119.55</b>	<b>1,914.86</b>	<b>7,285.95</b>	<b>4,402.74</b>
12	Paid up Equity Share Capital (Face Value Re.1 per share)	2,031.08	1,498.86	2,031.08	2,031.08	1,498.86
13	<b>Earning Per Share ( Not Annualised ) ( Face value of Re.1 each )</b>					
	a) Basic	0.95	0.84	1.08	3.98	3.25
	b) Diluted	0.95	0.69	1.08	3.98	2.69



## Hi-Tech Pipes Limited

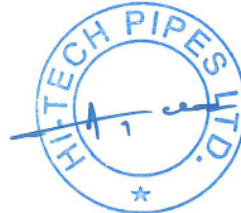
Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

### Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31st, 2025

(Rupees in Lacs , except EPS)

S.No	Particulars	Quarter Ended (Un-Audited)			Year Ended (Audited)	
		31-Mar-25	31-Mar-24	31-Dec-24	31-Mar-25	31-Mar-24
1	<b>Income from Operations</b>					
	Net Revenue from Operations	57,153.31	56,549.09	63,393.42	255,019.28	220,742.20
2	Other Income	3.84	(27.36)	14.47	163.53	111.86
3	<b>Total Income ( 1+2)</b>	<b>57,157.15</b>	<b>56,521.72</b>	<b>63,407.89</b>	<b>255,182.80</b>	<b>220,854.06</b>
4	<b>Expenses</b>					
	a) Cost of material consumed	44,524.48	49,100.45	50,329.94	211,536.24	181,603.26
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	377.31	311.38	809.71	(3,901.82)	1,424.05
	c) Purchase of Stock in Trade	7,512.34	1,512.23	5,998.57	24,065.01	19,119.13
	d) Employee Benefit Expenses	610.02	700.03	609.33	2,468.24	2,365.99
	e) Finance costs	461.61	1,269.67	686.59	3,377.87	3,163.35
	f) Depreciation and amortisation expenses	385.31	521.53	517.23	1,796.99	1,286.55
	g) Other Expenses	1,085.40	2,319.31	2,185.40	7,264.06	7,408.32
	<b>Total Expenses</b>	<b>54,956.46</b>	<b>55,734.61</b>	<b>61,136.77</b>	<b>246,606.58</b>	<b>216,370.65</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>2,200.69</b>	<b>787.11</b>	<b>2,271.12</b>	<b>8,576.23</b>	<b>4,483.41</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	<b>Profit Before Tax ( 5-6 )</b>	<b>2,200.69</b>	<b>787.11</b>	<b>2,271.12</b>	<b>8,576.23</b>	<b>4,483.41</b>
8	<b>Tax Expenses</b>					
	Current Tax	496.65	99.27	433.03	1,851.67	808.82
	Deferred Tax	73.83	75.10	177.71	361.79	284.63
	<b>Total Tax Expenses</b>	<b>570.48</b>	<b>174.37</b>	<b>610.75</b>	<b>2,213.45</b>	<b>1,093.45</b>
9	<b>Profit for the period / year after Tax (7-8)</b>	<b>1,630.22</b>	<b>612.74</b>	<b>1,660.38</b>	<b>6,362.77</b>	<b>3,389.96</b>
10	Other Comprehensive Income	(14.49)	5.77	0.00	(14.49)	8.40
	<b>Total Comprehensive Income (9+10)</b>	<b>1,615.72</b>	<b>618.51</b>	<b>1,660.38</b>	<b>6,348.28</b>	<b>3,398.36</b>
12	Paid up Equity Share Capital (Face Value Re.1 per share)	2,031.08	1,498.86	2,031.08	2,031.08	1,498.86
13	<b>Earning Per Share ( Not Annualised ) ( Face value of Re.1 each )</b>					
	a) Basic	<b>0.88</b>	<b>0.46</b>	<b>0.94</b>	<b>3.47</b>	<b>2.51</b>
	b) Diluted	<b>0.88</b>	<b>0.38</b>	<b>0.94</b>	<b>3.47</b>	<b>2.08</b>



## Hi-Tech Pipes Limited

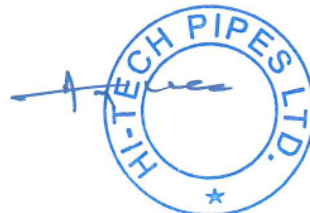
Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

**Statement of Assets & Liabilities as at March 31, 2025**

(Rupees in Lacs )

Particulars	Consolidated		Standalone	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
	Audited	Audited	Audited	Audited
<b>I. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Property, plant & Equipment	39,217.93	35,436.52	31,144.81	28,967.04
(b) Capital work in progress	19,370.90	6,230.00	15,164.84	5,726.96
(c) Intangible assets	29.91	53.37	29.41	52.37
(d) Investment in subsidiaries	-	-	350.20	349.20
(e) Financial Assets				
i) Investments	381.16	255.03	286.28	170.00
ii) Loans	435.10	-	21,865.22	2,059.42
iii) Other financial assets	572.81	577.29	482.17	492.71
(f) Other non-current assets	11,171.97	3,761.95	6,328.57	2,087.82
<b>Total Non Current Assets</b>	<b>71,179.78</b>	<b>46,314.15</b>	<b>75,651.49</b>	<b>39,905.51</b>
<b>(2) Current Assets</b>				
(a) Inventories	38,426.06	34,665.83	30,993.04	26,708.89
b) Financial Assets				
(i) Trade receivables	30,269.35	28,017.82	23,422.54	23,747.50
(ii) Cash and cash equivalents	3,581.56	233.34	3,220.08	165.73
(iii) Bank Balance	14,682.32	2,365.92	14,682.32	2,365.92
(c) Other current assets	17,427.17	6,272.88	10,980.30	3,249.90
<b>Total Current Assets</b>	<b>104,386.45</b>	<b>71,555.79</b>	<b>83,298.28</b>	<b>56,237.93</b>
<b>Total Assets</b>	<b>175,566.23</b>	<b>117,869.94</b>	<b>158,949.77</b>	<b>96,143.44</b>
<b>II. Equity &amp; Liabilities</b>				
<b>(1) Shareholder's Funds</b>				
(a) Equity Share Capital	2,031.08	1,498.86	2,031.08	1,498.86
(b) Other Equity	123,704.39	56,138.54	116,691.16	50,062.99
<b>Total Equity</b>	<b>125,735.47</b>	<b>57,637.40</b>	<b>118,722.24</b>	<b>51,561.85</b>
<b>(2) Non-Current Liabilities</b>				
<b>a) Financial Liabilities</b>				
(i) Borrowings	2,546.82	10,645.44	176.15	8,015.03
(ii) Other Financial Liabilities	362.28	247.00	362.29	247.00
(b) Provisions	177.27	149.24	150.40	124.04
(c) Deferred Tax Liabilities (Net)	2,960.53	2,609.11	2,376.94	2,053.51
<b>Total Non Current Liabilities</b>	<b>6,046.91</b>	<b>13,650.79</b>	<b>3,065.77</b>	<b>10,439.58</b>
<b>(3) Current Liabilities</b>				
<b>a) Financial Liabilities</b>				
(i) Borrowings	15,365.44	25,934.08	11,758.26	18,822.39
(ii) Trade Payables	24,974.48	15,729.78	23,503.29	11,915.26
(iii) Other financial Liabilities	1,270.19	3,750.90	771.02	2,624.31
b) Other Current Liabilities	1,029.33	390.05	70.70	217.82
(c) Provisions	564.74	354.81	482.84	284.11
(d) Current Tax Liabilities ( Net )	579.68	422.13	575.66	278.11
<b>Total Current Liabilities</b>	<b>43,783.86</b>	<b>46,581.75</b>	<b>37,161.76</b>	<b>34,142.00</b>
<b>Total Liabilities</b>	<b>49,830.76</b>	<b>60,232.54</b>	<b>40,227.53</b>	<b>44,581.58</b>
<b>Total Equity &amp; Liabilities</b>	<b>175,566.23</b>	<b>117,869.94</b>	<b>158,949.77</b>	<b>96,143.44</b>

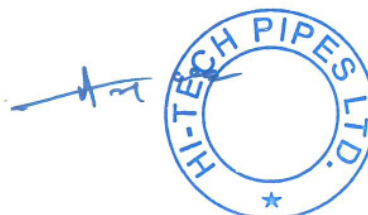


## Hi-Tech Pipes Limited

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

### CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH,31,2025

PARTICULARS	Consolidated		(Rs. in Lacs)		
	For the year ended	For the year ended	Standalone		
	31.03.2025	31.03.2024	For the year ended	For the year ended	
31.03.2025	31.03.2024	31.03.2025	31.03.2024		
<b>A. CASH FLOW FROM THE OPERATING ACTIVITIES</b>					
Net Profit Before Tax and Extra Ordinary Activity	9,798.62	5,868.71	8,576.23	4,483.42	
Add/(Less) Adjustments for:					
Other non-cash items	(11.97)	12.52	(19.37)	11.23	
Depreciation and amortization expenses	2,092.24	1,548.75	1,796.99	1,286.55	
Interest income on Bank deposits	(160.64)	(110.21)	(160.64)	(110.21)	
Finance Costs	4,301.25	4,186.17	3,377.87	3,163.35	
Loss / (gain) on sale of property, plant and equipment	(0.75)	(1.02)	(0.75)	(1.02)	
	<b>16,018.75</b>	<b>11,504.93</b>	<b>13,570.32</b>	<b>8,833.32</b>	
<b>Operating Profit Before Working Capital Changes</b>					
Adjustments for:-					
Increase / (Decrease) Trade Paybles	9,244.70	(1,686.59)	11,588.03	(3,560.44)	
Increase / (Decrease) Other Current	532.90	(477.25)	(180.60)	(351.67)	
Increase / (Decrease) Provisions	237.97	(611.60)	225.08	(321.55)	
(Increase) / Decrease Trade Receivable	(2,251.53)	(9,465.56)	324.96	(8,974.47)	
(Increase) / Decrease Inventories	(3,760.23)	(3,989.63)	(4,284.15)	(1,825.19)	
(Increase) / Decrease other Current Assets	(11,154.28)	(3,659.81)	(7,730.40)	57.41	
Expected credit loss allowances/Doubtful debt	0.00	0.00	0.00	0.00	
	<b>(7,150.47)</b>	<b>(19,890.45)</b>	<b>(57.08)</b>	<b>(14,975.91)</b>	
<b>Cash Generated from Operations</b>	<b>8,868.28</b>	<b>(8,385.52)</b>	<b>13,513.24</b>	<b>(6,142.60)</b>	
Direct Taxes Paid	1,885.35	1,133.45	1,554.11	910.42	
<b>A. NET CASH FLOW FROM THE OPERATING ACTIVITIES</b>	<b>6,982.93</b>	<b>(9,518.97)</b>	<b>11,959.13</b>	<b>(7,053.02)</b>	
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>					
(Increase) / Decrease other non current assets	(7,425.08)	(400.02)	(4,240.75)	(357.82)	
(Increase) / Decrease Loans	(435.10)	(3,623.78)	(19,805.81)	(1,811.89)	
Bank deposits considered other than Cash and cash equivalents	(12,316.41)	(438.16)	(12,316.41)	(438.16)	
Increase/ (Decrease) in Non Current other Financial Liabilities	115.28	15.00	115.28	15.00	
Payment for Property ,Plant & Equipment , Intangible Assets ,CWIP	(18,991.09)	(10,917.52)	(13,389.67)	(10,053.27)	
Loss / (gain) on sale of property, plant and equipment	0.75	1.02	0.75	1.02	
Investment others	(116.28)	(85.00)	(116.28)	0.00	
Interest income on Bank deposits	160.64	110.21	160.64	110.21	
<b>Net Cash Flow From Investing Activities</b>	<b>(39,007.29)</b>	<b>(15,338.26)</b>	<b>(49,592.24)</b>	<b>(12,534.91)</b>	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>					
Net Proceeds on conversion of Share Warrants	13,610.78	11,456.93	13,610.78	11,456.93	
Net Proceeds received against Shares issued to QIP	47,241.38	0.00	47,241.38	0.00	
Dividend Paid (Including taxes)	(40.04)	(32.68)	(40.04)	(32.68)	
Increase/ (Decrease) in Long Term Borrowings	(8,098.62)	3,750.15	(7,838.89)	2,104.62	
Increase/ (Decrease) in Short Term Borrowings	(10,568.64)	11,825.85	(7,064.13)	9,475.15	
Increase/ (Decrease) in other current financial liability	(2,480.71)	2,129.12	(1,853.29)	(204.56)	
(Increase) / Decrease other Non Current financial assets	9.68	(41.52)	10.54	(26.34)	
Finance Costs	(4,301.25)	(4,186.17)	(3,377.87)	(3,163.35)	
<b>Net Cash Flow Used In Financing Activities</b>	<b>35,372.56</b>	<b>24,901.68</b>	<b>40,688.47</b>	<b>19,609.76</b>	
<b>Net Increase/ (Decrease) Changes in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>3,348.21</b>	<b>44.45</b>	<b>3,055.36</b>	<b>21.83</b>	
<b>Cash and Cash Equivalent at the Beginning of the Year*</b>	233.34	188.89	165.72	143.89	
<b>Cash and Cash Equivalent at the Closing</b>	<b>3,581.55</b>	<b>233.34</b>	<b>3,221.09</b>	<b>165.72</b>	



**Notes to Consolidated Audited Financial Results  
for the Quarter and Year Ended March 31, 2025**

1. The above Audited results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on May 26, 2025. In terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, Statutory Auditors of the Company have issued an unmodified Report thereon.
2. These Results have 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 i.e. Manufacturing of Steel Pipes & CR products and which is considered to be the only reportable segment by the management.
4. Consolidated Results of the company includes, Results of HTL Metal Pvt. Ltd., HTL Ispat Pvt. Ltd., Hitech Metalex Pvt. Ltd. and Hitech Global Steels Pvt. Ltd. (Wholly Owned Subsidiary Companies)
5. Previous quarter/ year figures has been regrouped / reclassified as appropriate.
6. The Audited Consolidated and Standalone Financial Results for the Quarter and Year ended March 31, 2025 are also available on the website of the Company ([www.hitechpipes.in](http://www.hitechpipes.in)) and on Stock Exchange(s) website ([www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com)).

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

**Ajay Kumar Bansal  
Managing Director**



Date: 26-05-2025  
Place: New Delhi



**Notes to Standalone Audited Financial Results  
for the Quarter and Year Ended March 31, 2025**

1. The above Audited results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on May 26, 2025. In terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, Statutory Auditors of the Company have issued an unmodified Report thereon.
2. These Results have 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 i.e. Manufacturing of Steel Pipes & CR products and which is considered to be the only reportable segment by the management.
4. Previous quarter/ year figures has been regrouped / reclassified as appropriate.
5. The Audited Consolidated and Standalone Financial Results for the Quarter and Year Ended March 31, 2025 are also available on the website of the Company ([www.hitechpipes.in](http://www.hitechpipes.in)) and on Stock Exchange(s) website ([www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com)).

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



**Ajay Kumar Bansal  
Managing Director**

Date: 26-05-2025

Place: New Delhi





**Independent Auditor's Report on Audit of Annual Consolidated Financial Results and review of Quarterly Financial Results Period ended March 31, 2025 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,**  
505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, New Delh-110034

**Report on the Audit of the Consolidated Financial Results**

**Opinion and conclusion**

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025, 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, 2025" 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 for the year ended March 31, 2025:

(i) Include the annual financial results of the following entities: -

- (a) The Holding Company
  - Hi-Tech Pipes Limited
- (b) Wholly owned subsidiary Companies
  - HTL Metal Private Limited
  - HTL Ispat Private Limited
  - Hitech Metalex Private Limited
  - Hitech Global Steels Private Limited

(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 2025.



## **(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, 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, 2025, 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 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, 2025. 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 for the year ended March 31, 2025**

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 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, 2025**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of the opinion and conclusion section above.

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 2025 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: 25083687BMJGAC3731



**A. N. GARG**

(FCA, Partner)

M.No.-083687

Place: New Delhi

Date: 26<sup>th</sup> May 2025



**Independent Auditor's Report on Audit of Annual Standalone Financial Results and review of Quarterly Financial Results Period ended March 31, 2025 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  
505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, New Delh-110034

**Report on the Audit of the Standalone Financial Results**

**Opinion and conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025, 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, 2025 "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, 2025:

- are presented in accordance with the requirements of Listing Regulations 33 of the Listing Regulations; and
- 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 2025.

**(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025**

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, 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, 2025, 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, 2025 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, 2025. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 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.
- 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 on 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, 2025**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 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

### **Other Matters**

The standalone annual financial results include the results for the quarter ended 31st March 2025 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: 25083687BMJGAD5268



**A. N. GARG**

**(FCA, Partner)**

M.No.-083687

Place: New Delhi

Date: 26<sup>th</sup> May 2025

Date: 26/05/2025

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

Listing Department,  
**BSE Limited**  
PhirozeJeejeebhoy Towers, Rotunda  
Building, Dalal Street, Fort  
Mumbai- 400001

**NSE Symbol: HITECH**

**Scrip Code: 543411**

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

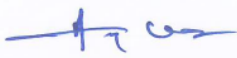
Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of Listing Regulations, we hereby declare that A.N. Garg & Company, Chartered Accountants (FRN: 004616N), Statutory Auditors, have issued an Audit Report with unmodified opinion on Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended 31st March 2025.

Kindly take the same on your record.

Thanking you,

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



**Ajay Kumar Bansal**  
Managing Director



**Arvind Kumar Bansal**  
Executive Director and Group CFO