Hi-TECH PIPES

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hitechpipes.in

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

Date: 30.10.2021

NSE Symbol: HITECH

Sub: Outcome of Meeting of the Board of Directors of the Company held on Saturday, 30th day of October, 2021

Dear Sir/ Madam,

In terms of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we wish to inform that the Board of Directors in its meeting held today i.e. Saturday, October 30th, 2021, inter-alia considered and approved the Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter and Half Year ended 30th September, 2021.

A copy of results including of statement of Assets and Liabilities and Cash Flow Statement alongwith the Limited Review Report(s) thereon given by the Statutory Auditors of the Company viz. M/s A.N. Garg & Company, Chartered Accountants, are enclosed herewith.

Further, the board took great pleasure to inform that the company has received in-principle approval from BSE Limited to list its share on the main board of BSE. Now the shares of the company will be listed on both the recognized stock exchanges of India i.e. NSE & BSE (After Final Approval of BSE Limited). This will help in improving the stock liquidity in the Stock Market and also allow the investors to choose from different exchanges in which to buy or sell the shares of company.

The Board Meeting commenced at 11:50 a.m. and concluded at 01:10 p.m. with a vote of thanks to the chair.

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**

Arun Kumar
Company Secretary

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hi-Tech Pipes Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Hi-Tech Pipes Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ("the Statement") attached herewith, 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.

2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410; *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 standards on auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the Circulars issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. These Consolidated results includes the results of the following entities:

   (i) The Holding Company
   - Hi-Tech Pipes Limited

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

(ii) Wholly owned subsidiaries companies:

- HTL Metal Private Limited
- HTL Ispat Private Limited
- Hitech Metalex Private Limited

6. Based on our review conducted as stated in paragraph 3 & 4 above nothing has come to our attention that causes us to believe that the accompanying Statement of Un-audited Financial Results for the Quarter and Half Year Ended September 30, 2021, prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. N. Garg & Company
Chartered Accountants
FRN: 004616N

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

A. N. Garg
(FCA Partner)
M. No. 083687
UDIN: 21083687AAAAIN9533

Place : New Delhi
Date : 30th October, 2021

Hi-Tech Pipes Limited

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

CIN L27202DL1985PLC019750 Website : www.hitechpipes.ir

Statement of Un-Audited Consolidated Financial Results for the Half Year & Quarter ended September 30th, 2021

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended (Un Audited)			Half Year Ended (Un-Audited)		Year Ended (Audited)
		30-Sep-21	30-Sep-20	30-Jun-21	30-Sep-21	30-Sep-20	31 March'21
1	**Income from Operations**						
	Net Revenue from Operations	46079.38	38155.35	38326.08	84405.46	53343.00	134063.35
	Gross Revenue from Operations	**46079.38**	**38155.35**	**38326.08**	**84405.46**	**53343.00**	**134063.35**
2	Other Income	8.19	5.02	13.00	21.19	7.45	79.71
3	**Total Income (1+2)**	**46087.57**	**38160.37**	**38339.08**	**84426.65**	**53350.45**	**134143.06**
4	**Expenses**						
	a) Cost of material consumed	40926.86	35768.04	34514.89	75441.75	46678.86	120048.59
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	486.19	-1369.44	90.12	576.31	651.57	-593.83
	c) Purchase of Stock in Trade	70.00	355.23	55.25	125.25	705.33	1565.00
	d) Employee Benefit Expenses	585.19	457.24	451.15	1036.34	776.72	1877.78
	e) Finance costs	818.57	815.42	712.91	1531.48	1468.84	3228.68
	f) Depreciation and amortisation expenses	240.00	195.57	238.68	478.68	391.57	832.27
	g) Other Expenses	1587.78	1030.04	1079.58	2667.36	1704.75	4085.46
	Total Expenses	44714.59	37252.10	37142.58	81857.17	52377.64	131043.96
5	**Profit before Exceptional items and Tax (3-4)**	**1372.98**	**908.27**	**1196.50**	**2569.48**	**971.81**	**3099.10**
6	Exceptional items	-	-	-	-	-	-
7	**Profit Before Tax (5-6)**	1372.98	908.27	1196.50	2569.48	971.81	3099.10
8	**Tax Expenses**						
	Current Tax (MAT)	219.87	143.67	182.45	402.32	152.70	479.91
	Deferred Tax	148.12	114.38	124.82	272.94	119.85	338.91
	Total Tax Expenses	367.99	258.05	307.27	675.26	272.55	818.82
9	**Profit for the period / year after Tax** (7-8)	1004.99	648.23	889.24	1894.23	700.78	2280.27
10	Other Comprehensive Income	-	-	-	-	-	
11	**Total Comprehensive Income (9+10)**	1004.99	648.23	889.24	1894.23	700.78	2280.27
12	Paid up Equity Share Capital (Facc Value Rs.10 per share)	1218.61	1092.61	1149.61	1218.61	1092.61	1120.61
13	**Earning Per Share (Not Annualised) (Face value of Rs.10 each)**						
	a) Basic	8.41	5.95	7.82	15.64	6.46	20.85
	b) Diluted	8.33	5.95	7.31	15.50	6.46	18.96

N. GARG & CO. CHARTERED ACCOUNTANTS

HI-TECH PIPES LTD.

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hi-Tech Pipes Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hi-Tech Pipes Limited** ('the Company') for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* issued by The Institute of Chartered Accountants of India. This standard requires that we planned perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 standards on auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement of Un-audited Financial Results for the Quarter and Half Year Ended September 30, 2021, prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. N. Garg & Company
Chartered Accountants
FRN: 004616N

A. N. Garg
(FCA Partner)
M. No. 083687
UDIN: 21083687AAAAIM8059

Place : New Delhi
Date : 30th October, 2021

Hi-Tech Pipes Limited

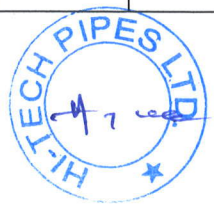
Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034
CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

Statement of Un-Audited Standalone Financial Results for the Half year & Quarter ended September 30th, 2021

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended (Un Audited)			Half Year Ended (Un-Audited)		Year Ended (Audited)
		30-Sep-21	30-Sep-20	30-Jun-21	30-Sep-21	30-Sep-20	31 March'21
1	**Income from Operations**						
	Net Revenue from Operations	37344.37	29918.77	30478.69	67823.06	39564.00	102648.72
	Gross Revenue from Operations	**37344.37**	**29918.77**	**30478.69**	**67823.06**	**39564.00**	**102648.72**
2	Other Income	8.19	5.02	13.00	21.19	7.45	79.71
3	**Total Income (1+2)**	**37352.56**	**29923.79**	**30491.69**	**67844.25**	**39571.45**	**102728.43**
4	**Expenses**						
	a) Cost of material consumed	33950.49	27533.79	27630.00	61580.49	33873.70	91891.22
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	-244.90	-452.23	115.00	-129.90	1101.77	-304.75
	c) Purchase of Stock in Trade	70.00	355.23	55.25	125.25	705.33	1565.00
	d) Employee Benefit Expenses	451.43	339.13	314.19	765.62	570.63	1334.61
	e) Finance costs	585.56	650.31	470.00	1055.56	1136.42	2525.64
	f) Depreciation and amortisation expenses	178.36	156.07	178.00	356.36	312.07	655.38
	g) Other Expenses	1312.53	804.12	861.00	2173.53	1306.71	3045.19
	Total Expenses	36303.47	29386.42	29623.44	65926.91	39006.63	100712.29
5	**Profit before Exceptional items and Tax (3-4)**	**1049.09**	**537.37**	**868.25**	**1917.34**	**564.82**	**2016.14**
6	Exceptional items	-	-	-	-	-	-
7	**Profit Before Tax (5-6)**	1049.09	537.37	868.25	1917.34	564.82	2016.14
8	**Tax Expenses**						
	Current Tax (MAT)	176.92	80.61	130.24	307.16	83.08	309.88
	Deferred Tax	103.40	69.86	86.82	190.23	74.55	202.62
	Total Tax Expenses	280.33	150.46	217.06	497.39	157.63	512.50
9	**Profit for the period / year after Tax** (7-8)	768.76	386.91	651.19	1419.96	407.20	1503.63
10	Other Comprehensive Income	-	-	-	-	-	
11	**Total Comprehensive Income (9+10)**	768.76	386.91	651.19	1419.96	407.20	1503.63
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	1218.61	1092.61	1149.61	1218.61	1092.61	1120.61
13	**Earning Per Share (Not Annualised) (Face value of Rs.10 each)**						
	a) Basic	6.43	3.54	5.73	11.72	3.73	13.75
	b) Diluted	6.37	3.54	5.35	11.62	3.73	12.50





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 Sep 30, 2021

(Rupees in Lacs)

Particulars	Consolidated		Standalone	
	As at Sep 30, 2021	As at March 31, 2021	As at Sep 30, 2021	As at March 31, 2021
	Unaudited	Audited	UNaudited	Audited
I. ASSETS				
(1) Non-Current Assets				
(a) Property, plant & Equipment	19968.95	20248.95	14373.64	14493.80
b) Capital work in progress	5100.49	2988.16	5041.20	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	379.93	417.53	1317.46	1353.26
(e) Other non-current assets	518.14	523.92	209.63	233.50
Total Non Current Assets	**25969.54**	**24179.84**	**21291.13**	**19375.12**
(2) Current Assets				
(a) Inventories	18270.77	18847.07	13891.65	13761.75
b) Financial Assets				
(i) Trade receivables	16584.92	12060.58	12872.62	8480.92
(ii) Cash and cash equivalents	64.76	63.40	51.69	52.43
(iii) Bank Balance	1632.22	1629.25	1632.22	1629.25
(c) Other current assets	3131.98	3148.23	2619.00	2031.03
Total Current Assets	**39684.64**	**35748.53**	**31067.17**	**25955.37**
Total Assets	**65654.17**	**59928.37**	**52358.30**	**45330.49**
II. Equity & Liabilities				
(1) Shareholder's Funds				
(a) Equity Share Capital	1218.61	1120.61	1218.61	1120.61
(b) Other Equity	22400.23	19398.72	18774.99	16248.10
Total Equity	**23618.84**	**20519.33**	**19993.60**	**17368.71**
(2) Non-Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	12400.60	11617.26	8093.22	6979.50
(ii) Other Financial Liabilities	62.79	79.80	32.50	33.99
(b) Provisions	89.72	89.72	84.89	84.89
(c) Deferred Tax Liabilities (Net)	1782.01	1519.40	1502.68	1322.45
Total Non Current Liabilities	**14335.12**	**13306.18**	**9713.30**	**8420.83**
3) Current Liabilities				
a) Financial Liabilities				
(i)) Borrowings	19156.41	17892.54	15742.69	12786.46
(ii) Trade Payables	4458.91	4922.97	4423.67	4791.47
(iii) Other financial Liabilities	2457.86	2269.24	1718.36	1497.52
b) Other Current Liabilites	530.90	317.85	69.53	50.58
(c) Provisions	471.70	418.28	295.87	273.52
(d) Current Tax Liabilities (Net)	624.44	281.98	401.29	141.39
Total Current Liabilities	**27700.21**	**26102.86**	**22651.39**	**19540.95**
Total Liabilties	**42035.33**	**39409.04**	**32364.69**	**27961.78**
Total Equity & Liabilities	**65654.17**	**59928.37**	**52358.29**	**45330.49**

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

HI-TECH PIPES LTD.

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Hi-Tech Pipes Limited

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

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED Sep 30, 2021

(Rs. in Lacs)

PARTICULARS	Consolidated		Standalone	
	For the half year ended	For the year ended	For the half year ended	For the year ended
	30.09.2021	31.03.2021	30.09.2021	31.03.2021
A. CASH FLOW FROM THE OPERATING ACTIVITIES				
Net Profit Before Tax and Extra Ordinary Activity	2569.49	3099.11	1917.35	2016.14
Add/(Less) Adjustments for:				
Depreciation	478.68	832.27	356.36	655.38
Interest Received	(5.52)	(78.19)	(5.52)	(78.19)
Finance Costs	1531.48	3228.68	1055.56	2525.64
	4574.12	**7081.87**	**3323.74**	**5118.97**
Operating Profit Before Working Capital Changes				
Adjustments for:-				
Increase / (Decrease) Trade Paybles	(464.06)	(684.04)	(367.80)	(695.07)
Increase / (Decrease) Current Liabilities	251.91	219.19	220.84	159.79
Increase / (Decrease) Other Current Liabilities	476.62	205.79	291.11	(24.26)
(Increase) / Decrease other Current Assets	15.69	(628.09)	(587.96)	278.73
(Increase) / Decrease Trade Receivables	(4524.34)	1667.06	(4391.70)	2804.89
(Increase) / Decrease Inventories	576.30	(969.93)	(129.90)	229.13
	(3667.87)	**(190.01)**	**(4965.41)**	**2753.21**
Cash Generated from Operations	**906.25**	**6891.85**	**(1641.68)**	**7872.18**
Direct Taxes Paid	386.43	479.91	307.16	309.88
A. NET CASH FLOW FROM THE OPERATING ACTIVITIES	**519.82**	**6411.94**	**(1948.84)**	**7562.30**
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
Addition to /Advance for Capital Assets	5.66	(261.57)	23.87	(163.42)
Investment in Subsidiary	0.00	0.00	0.00	(0.90)
Increase/ (Decrease) in Non Current Financial assests	(1.49)	(47.88)	(1.49)	(47.88)
Bank deposits considered other than Cash and cash equivalents	(2.97)	175.38	(2.97)	93.25
Purchase of Fixed Assest	(2311.75)	(3828.98)	(2332.04)	(2568.74)
Purchase of Intengible Assest	0.00	(0.00)	0.00	0.00
Other Loans and Deposits	0.00	0.00	0.00	0.00
Interest Received	0.00	0.00	0.00	0.00
Net Cash Flow From Investing Activities	**(2310.56)**	**(3963.05)**	**(2312.64)**	**(2687.70)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Net Proceeds on conversion of Share Warrants	1205.02	906.10	1205.02	906.10
Proceeds from Shares issue	0.00	0.00	0.00	
Dividend Paid (Including taxes)	0.00	(27.32)	0.00	(27.32)
Increase/ (Decrease) in Long Term Borrowings	785.79	2421.21	1113.73	981.25
Increase/ (Decrease) in Short Term Borrowings	1291.46	(2758.57)	2956.23	(3897.20)
(Increase) / Decrease Other Non-Current assets	35.80	151.09	35.80	(402.33)
Interest Received	5.52	78.19	5.52	78.19
Finance Costs & Interest paid	(1531.48)	(3228.68)	(1055.56)	(2525.64)
Net Cash Flow Used In Financing Activities	**1792.10**	**(2457.97)**	**4260.74**	**(4886.94)**
Net Increase/ (Decrease) Changes in Cash & Cash Equivalent (A+B+C	**1.36**	**(9.10)**	**(0.74)**	**(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	64.76	63.40	51.69	52.43

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

HI-TECH PIPES LTD.

Notes to Un-Audited Financial Results

for Quarter and Half Year ended September, 30th, 2021

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 October 30th, 2021. A Limited review under regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory auditors of the Company. The auditors have expressed unmodified report for the above results.

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 Metal Pvt. Ltd and Hitech Metalex Pvt Ltd.

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 this Quarter 6.90,000 Fully Convertible Warrants has been converted into 6,90,000 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 12,60,000 FCW's into 12,60,000 Equity shares and 1,10,000 FCW's are left pending for conversion.

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

9. The Un-Audited Consolidated and Standalone Financial Results for the quarter ended Half Year Ended 30th September, 2021 are available on the website of the Company (www.hitechpipes.in) and on Stock Exchange website (www.nscindia.com).

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



Date: October 30th, 2021

Place: New Delhi

Ajay Kumar Bansal

Managing Director