

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 Consolidated Financial Results for the Quarter ended Sept. 30, 2020

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended and Un Audited			Half Year Ended (Un-Audited)		Year Ended (Audited)
		30 Sept '20	30 Sept '19	30 June'20	30 Sept '20	30 Sept '19	31 March'20
1	Income from Operations						
	Net Revenue from Operations	38155.35	27535.00	15187.65	53343.00	59884.00	120961.50
	Gross Revenue from Operations	38155.35	27535.00	15187.65	53343.00	59884.00	120961.50
2	Other Income	5.02	21.20	2.43	7.45	32.20	125.19
3	Total Income (1+2)	38160.37	27556.20	15190.08	53350.45	59916.20	121086.69
4	Expenses						
	a) Cost of material consumed	35767.95	24416.00	10908.91	46676.86	52125.00	110291.64
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	-1369.44	470.11	2021.01	651.57	1343.12	-1988.86
	c) Purchase of Stock in Trade	355.23	154.91	350.10	705.33	805.91	1240.30
	d) Employee Benefit Expenses	457.24	448.90	319.48	776.72	837.90	1779.06
	e) Finance costs	815.42	750.13	653.42	1468.84	1402.13	3003.75
	f) Depreciation and amortisation expenses	195.57	151.30	196.00	391.57	302.30	657.16
	g) Other Expenses	1030.04	938.10	674.71	1704.75	1811.10	3715.32
	Total Expenses	37252.01	27329.45	15123.63	52375.64	58627.46	118698.37
5	Profit before Exceptional items and Tax (3-4)	908.36	226.75	66.45	974.81	1288.74	2388.32
6	Exceptional items	-	-	-	-	-	-
7	Profit Before Tax (5-6)	908.36	226.75	66.45	974.81	1288.74	2388.32
8	Tax Expenses						
	Current Tax (MAT)	143.67	-16.48	9.02	152.70	210.15	294.00
	Deferred Tax	114.38	-205.24	5.48	119.85	-73.24	53.76
	Total Tax Expenses	258.05	-221.72	14.50	272.55	136.91	347.88
9	Profit for the period / year after Tax (7-8)	650.31	448.47	51.96	702.27	1151.84	2040.43
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	650.31	448.47	51.96	702.27	1151.84	2040.43
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	1092.61	1092.61	1092.61	1092.61	1092.61	1092.61
13	Earning Per Share (Not Annualised) (Face value of Rs.10 each)						
	a) Basic	5.95	4.18	0.48	6.43	10.75	18.86
	b) Diluted	5.95	4.18	0.48	6.43	10.75	18.86





Limited review report on the unaudited consolidated financial results for the quarter & half year ended September 30, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

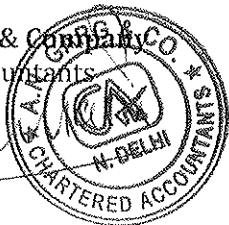
To the Board of Directors of Hi-Tech Pipes Limited

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 & half year ended September 30, 2020 ("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.
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 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 as amended, read 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. We also performed procedures in accordance with the Circular 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.
4. These Consolidated results includes the results of the following entities:
 - (i) The Holding Company
 - Hi-Tech Pipes Limited
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 - (ii) Wholly owned subsidiaries companies:
 - HTL Metal Private Limited
 - HTL Ispat Private Limited
 - Hitech Metalex Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and on consideration of the documents and evidences provided to us, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of 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



[Signature]
A. N. Garg
(FCA Partner)
M. No. 083687

Place : New Delhi

Date : 5th November, 2020

UDIN: 20083687AAAAHY8394

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 Quarter ended Sept 30, 2020

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended and Un Audited			Half Year Ended (Un-Audited)		Year Ended (Audited)
		30 Sept '20	30 Sept '19	30 June'20	30 Sept '20	30 Sept '19	31 March'20
1	Income from Operations						
	Net Revenue from Operations	29918.77	21564.00	9645.23	39564.00	48150.00	96706.39
	Gross Revenue from Operations	29918.77	21564.00	9645.23	39564.00	48150.00	96706.39
2	Other Income	5.02	21.20	2.43	7.45	32.20	124.99
3	Total Income (1+2)	29923.79	21585.20	9647.66	39571.45	48182.20	96831.38
4	Expenses						
	a) Cost of material consumed	27533.79	19114.98	6339.91	33873.70	41966.98	88050.80
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	-452.23	383.97	1554.00	1101.77	1074.97	-1298.00
	c) Purchase of Stock in Trade	355.23	154.91	350.10	705.33	805.91	1240.30
	d) Employee Benefit Expenses	339.13	326.89	231.50	570.63	634.00	1307.80
	e) Finance costs	650.31	597.11	486.11	1136.42	1089.00	2423.49
	f) Depreciation and amortisation expenses	156.07	116.20	156.00	312.07	232.20	504.20
	g) Other Expenses	804.12	749.11	502.59	1306.71	1448.00	2966.09
	Total Expenses	29386.42	21443.17	9620.21	39006.63	47251.06	95194.68
5	Profit before Exceptional items and Tax (3-4)	537.37	142.03	27.45	564.82	931.14	1636.70
6	Exceptional items	-	-	-	-	-	-
7	Profit Before Tax (5-6)	537.37	142.03	27.45	564.82	931.14	1636.70
8	Tax Expenses						
	Current Tax (MAT)	80.61	-31.02	2.47	83.08	137.36	166.00
	Deferred Tax	69.86	-210.64	4.70	74.55	-92.29	66.76
	Total Tax Expenses	150.46	-241.66	7.17	157.63	45.06	232.88
9	Profit for the period / year after Tax (7-8)	386.91	383.69	20.28	407.20	886.09	1403.82
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	386.91	383.69	20.28	407.20	886.09	1403.82
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	1092.61	1092.61	1092.61	1092.61	1092.61	1092.61
13	Earning Per Share (Not Annualised) (Face value of Rs.10 each)						
	a) Basic	3.54	3.58	0.19	3.73	8.27	12.97
	b) Diluted	3.54	3.58	0.19	3.73	8.27	12.97





A.N. Garg & Company

CHARTERED ACCOUNTANTS

Limited review report on the unaudited standalone financial results for the quarter & half year ended September 30, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures 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 & half year ended September 30, 2020 ("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.
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 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 as amended, read 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 plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than 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 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 the requirements of 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



Place : New Delhi

Date : 5th November, 2020

UDIN: 20083687AAAAHX6202

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Statement of Assets & Liabilities as at September 30, 2020

(Rupees in Lacs)

Particulars	Consolidated		Standalone	
	As at Sept 30, 2020	As at March 31, 2020	As at Sept 30, 2020	As at March 31, 2020
	Un-Audited	Audited	Un-Audited	Audited
I. ASSETS				
(1) Non-Current Assets				
(a) Property, plant & Equipment	17473.18	17297.29	13591.93	13374.12
b) Capital work in progress	4712.85	2939.61	3267.65	2146.92
c) Intangible assets	4.75	4.75	4.75	4.75
d) Financial Assets				
i) Investments	0.02	0.03	349.30	348.20
ii) Loans	389.83	361.24	1134.22	950.93
(e) Other non-current assets	453.40	299.01	86.65	70.08
Total Non Current Assets	23034.03	20901.93	18434.50	16895.00
(2) Current Assets				
(a) Inventories	17258.00	17877.14	13499.00	13990.88
b) Financial Assets				
(i) Trade receivables	13485.90	13727.65	10440.18	11285.81
(ii) Cash and cash equivalents	148.99	72.50	50.38	64.88
(iii) Bank Balance	1764.89	1804.63	1763.79	1722.50
(c) Other current assets	2181.39	2391.54	1996.02	2309.77
Total Current Assets	34839.17	35873.46	27749.37	29373.84
Total Assets	57873.20	56775.39	46183.87	46268.84
II. Equity & Liabilities				
(1) Shareholder's Funds				
(a) Equity Share Capital	1092.61	1092.61	1092.61	1092.61
(b) Other Equity	16969.57	16267.65	14300.47	13893.69
Total Equity	18062.18	17360.26	15393.08	14986.30
(2) Non-Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	9948.75	8896.72	6580.06	5998.24
(ii) Other Financial Liabilities	200.12	81.87	81.69	81.87
(b) Provisions	93.25	97.45	88.49	92.69
(c) Deferred Tax Liabilities (Net)	1309.69	1188.97	1194.93	1119.43
Total Non Current Liabilities	11551.81	10265.02	7945.17	7292.24
(3) Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	20768.51	20651.10	16700.62	16683.65
(ii) Trade Payables	4248.77	5605.96	4112.59	5486.54
(iii) Other financial Liabilities	1871.50	1733.23	1351.00	1337.73
b) Other Current Liabilities	571.86	539.71	162.00	147.71
(c) Provisions	575.21	539.59	427.72	320.25
(d) Current Tax Liabilities (Net)	223.37	80.52	91.68	14.42
Total Current Liabilities	28259.21	29150.11	22845.62	23990.30
Total Liabilities	39811.02	39415.13	30790.80	31282.54
Total Equity & Liabilities	57873.20	56775.39	46183.87	46268.84



Hi-Tech Pipes Limited

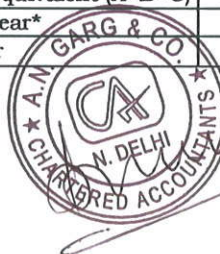
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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lacs)

PARTICULARS	Consolidated		Standalone	
	For the half year ended	For the year ended	For the Half year ended	For the year ended
	30.09.2020	31.03.2020	30.09.2020	31.03.2020
A. CASH FLOW FROM THE OPERATING ACTIVITIES				
Net Profit Before Tax and Extra Ordinary Activity	975.00	2386.70	564.82	1636.70
Add/(Less) Adjustments for:				
Depreciation	391.50	657.16	312.17	504.20
Interest Received	-5.19	-86.35	-5.19	-86.35
Finance Costs	1467.67	3003.64	1136.06	2423.49
	2828.98	5961.15	2007.85	4478.03
Operating Profit Before Working Capital Changes				
Adjustments for:-				
Increase / (Decrease) Trade Paybles	-1373.88	-171.52	-1373.95	-277.53
Increase / (Decrease) Current Liabilities	66.48	402.67	13.28	305.98
Increase / (Decrease) Other Current Liabilities	260.98	-247.52	112.18	-65.46
(Increase) / Decrease other Current Assets	228.34	-40.70		195.33
(Increase) / Decrease Trade Receivables	241.74	12.21	845.62	-1892.96
(Increase) / Decrease Inventories	619.14	-2754.42	491.88	-1984.16
	42.81	(2799.28)	89.01	(3718.80)
Cash Generated from Operations	2871.79	3161.87	2096.87	759.23
Direct Taxes Paid	0.00	667.00	0.00	440.00
A. NET CASH FLOW FROM THE OPERATING ACTIVITIES	2871.79	2494.87	2096.87	319.23
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
Addition to /Advance for Capital Assets	(172.58)	28.66	(16.58)	28.66
Investment in Subsidiary	0.00	0.00	(1.00)	(0.10)
Increase/ (Decrease) in Non Current Financial assests	(0.18)	(12.92)	(0.18)	(12.92)
Bank deposits considered other than Cash and cash equivalents	40.84	(287.25)	(41.29)	(230.00)
Purchase of Fixed Assest	(2340.63)	(3613.99)	(1650.54)	(2912.12)
Net Cash Flow From Investing Activities	(2472.55)	(3885.50)	(1709.58)	(3126.48)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Net Proceeds on conversion of Share Warrants	0.00	675.00	0.00	675.00
Dividend Paid (Including taxes)	0.00	-32.18	0.00	-32.18
Increase/ (Decrease) in Long Term Borrowings	1051.77	1876.42	581.81	1689.03
Increase/ (Decrease) in Short Term Borrowings	117.41	1996.79	16.97	3025.63
(Increase) / Decrease Other Non-Current assets	-28.35	-219.51	-183.29	-219.51
Interest Received	5.19	86.35	5.19	86.35
Finance Costs & Interest paid	-1467.67	-3003.64	-1136.06	-2423.49
Net Cash Flow Used In Financing Activities	(321.64)	1379.23	(715.37)	2800.84
Net Increase/ (Decrease) Changes in Cash & Cash Equivalent (A+B+C)	77.60	(11.41)	(14.40)	(6.41)
Cash and Cash Equivalent at the Beginning of the Year*	72.50	83.91	64.78	71.19
Cash and Cash Equivalent at the Closing of the Year	150.10	72.50	50.38	64.78



Notes to Financial Results for Quarter ended September, 30th, 2020

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 November 5th, 2020. Limited Review report under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been carried out by the statutory auditors of the Company. The Auditors have expressed unqualified report on the Results.
2. This statement 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 Private Ltd.
5. During the Quarter, the members have approved the Dividend of Rs.0.25 per share in the Annual General Meeting held on 26th September, 2020 amounting to Rs. 27,31,525/- and the same has been distributed to the members as per the Companies Act, 2013.
6. World Health Organisation declared the Coronavairus (COVID-19) a Global Pandemic. Consequently, Government of India declared Lockdown, owing to which it had impacted the business activities of the Company in first quarter. Accordingly H1 results of FY21 are not comparable to previous H1 FY20.
7. Previous quarter / year figures has been regrouped / reclassified as appropriate.
8. The Consolidated and Standalone Financial Results for the quarter ended September 30th, 2020 are available on the website of the Company (www.hitechpipes.in) and on Stock Exchange website (www.nseindia.com).

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



Ajay Kumar Bansal

Chairman

Date : November 5th, 2020

Place : New Delhi

