

11<sup>th</sup> October, 2024

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra, Mumbai - 400 051	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
<b>Trading Symbol:</b> HITECH	<b>Scrip Code:</b> 543411

Dear Sir/ Madam

**Subject: Press Release titled “Hi-Tech Pipes Limited Announces Successful Closure of INR 5,000 Million QIP with Oversubscription by Marquee Institutional Investors”**

In Reference to the above captioned subject, please find enclosed herewith a copy of Press Release titled as “**Hi-Tech Pipes Limited Announces Successful Closure of INR 5,000 Million QIP with Oversubscription by Marquee Institutional Investors**”

Kindly take the same on your records.

Thanking you,  
Yours Truly,

**For and on behalf of  
Hi-Tech Pipes Limited**

Arun Kumar  
Company Secretary &  
Compliance Officer

## **Hi-Tech Pipes Limited Announces Successful Closure of INR 5,000 Million QIP with Oversubscription by Marquee Institutional Investors**

**Delhi, October 11, 2024:** Hi-Tech Pipes Limited announces successful closure of INR 5,000 Million Qualified Institutional Placement (QIP), with oversubscription by marquee institutional investors. The QIP, which opened on October 7, 2024 (post market hours) and closed on October 11, 2024, received bids of over INR 8,000 Million. The overwhelming response from marquee qualified institutional investors, demonstrates strong confidence on the Company's growth prospects.

The QIP attracted a diverse pool of top-tier institutional investors including mutual funds, and renowned foreign institutions and treasuries, reaffirming the market's belief in Hi-Tech's ability to navigate industry challenges and capitalise on the growing demand in the ERW (Electric Resistance Welding) steel tubes and pipes segment.

The QIP attracted leading domestic institutions like Motilal Oswal Fund, Bandhan Mutual Fund, Bank of India Mutual Fund, JM Financial Mutual Fund, LIC Mutual Fund, WhiteOak Mutual Fund, SBI General Insurance. Besides, prominent global institutions also participated in the QIP.

**Mr. Ajay Kumar Bansal, Chairman and Managing Director,** said, "We are excited to announce the successful closing of Qualified Institutional Placement (QIP), which represents a significant milestone in our growth strategy. This will enable us to fulfil our goal of capacity expansion and further strengthen our market presence."

"With strengthened financial flexibility and a clear growth trajectory, we are well-positioned to capitalize on sunrise opportunities and further optimise stakeholders value" added Mr. Ajay Kumar Bansal.

**Mr. Anish Bansal, Whole Time Director,** said, "We are thrilled by the overwhelming response to the issuance and deeply value the confidence our investors have placed on us. By strategically allocating these funds, we aim to not only boost revenues but also enhance profitability through increased economies of scale, cost efficiencies and share of value added products. We are on way to doubling our capacities and our target is to expand our capacities to 2 Million Tonnes in next 3 years"

The Company issued 26,996,734 fresh equity shares @ ₹ 185.50 per equity share under QIP, representing a discount of 4.86% to the floor price and 7.39% discount to the last traded price on NSE on October 7, 2024.

Pantomath Capital Advisors Private Limited acted as the sole lead manager to the QIP.

### **About Hi-Tech Pipes Limited:**

One of India's leading steel processing companies, providing world class innovative products for nearly Four decades with a strong presence in steel pipes, hollow sections, tubes, Solar Torque Tubes, cold rolled coils & strips, road crash barriers, solar mounting structures, GP/GC Sheets, Color Coated Coils and a variety of other galvanised products. The Company operates Six (6) state-of-the-art integrated manufacturing facilities located at Sikandrabad (UP), Sanand (Gujarat), Hindupur (AP) - near Bangalore, and Khopoli (Maharashtra), with an installed capacity of 7,50,000 MTPA, on a consolidated basis and is on its way to reach 1million Tones Capacity in FY25. The Company has direct marketing presence in over 17 states with more than 450+ Dealers & distributors across India

For More Details Please visit [www.hitechpipes.in](http://www.hitechpipes.in) or Contact.:

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**Disclaimer:**

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in aviation sector including those factors which may affect our cost advantage, wage fluctuations, our ability to attract and retain highly skilled professionals, time and cost overruns on various parameters, our ability to manage international operations, reduced demand for air travel, liability for damages, withdrawal or expiration of governmental fiscal incentives, political instability, legal restrictions on raising capital or general economic conditions affecting our industry.*

*The words "anticipate", "believe", "estimate", "expect", "intend" and similar expressions, as they relate to us, are intended to identify certain of such forward looking statements. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.*