

**Date: 12-02-2025****To,**

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

**NSE Symbol: HITECH**

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

**Scrip Code: 543411**

**Sub: Outcome of the Meeting of Board of Directors of the company held on Wednesday, the 12th day of February 2025.**

Dear Sir/ Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the company in its meeting held on today i.e. Wednesday, the 12<sup>th</sup> day of February 2025, inter-alia considered and approved:

- (i) The Standalone and Consolidated Un-Audited Financial Results of the Company along with Limited Review Report thereon (Unmodified Opinion), for the Quarter and Nine Months ended December 31, 2024.

The Board Meeting commenced at 11:00 A.M. and concluded at 11:48 A.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](http://www.hitechpipes.in).

Kindly take note of above information on record and oblige.

Thanking you,

Yours faithfully,

**For Hi-Tech Pipes Limited****For HI-TECH PIPES LIMITED****Company Secretary**

**Arun Kumar**  
**Company Secretary &**  
**Compliance Officer**

**Encl: a/a**

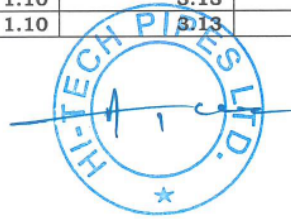
## Hi-Tech Pipes Limited

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

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

### Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended Dec 31st, 2024 (Rupees in Lacs , except EPS)

S.No	Particulars	Quarter Ended (Un-Audited)			Nine Months Ended (Un-Audited)		Year Ended (Audited)
		31-Dec-24	31-Dec-23	30-Sep-24	31-Dec-24	31-Dec-23	31-Mar-24
1	<b>Income from Operations</b>						
	Net Revenue from Operations	76,101.50	63,009.82	70,589.93	233,389.23	201,826.57	269,929.34
2	Other Income	38.24	44.19	96.61	187.77	144.59	117.75
3	<b>Total Income ( 1+2)</b>	<b>76,139.74</b>	<b>63,054.01</b>	<b>70,686.54</b>	<b>233,577.00</b>	<b>201,971.16</b>	<b>270,047.09</b>
4	<b>Expenses</b>						
	a) Cost of material consumed	61,635.63	54,361.77	65,565.38	198,888.94	165,597.94	225,505.04
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	798.22	(445.18)	(3,144.64)	(4,779.57)	2,161.22	1,627.48
	c) Purchase of Stock in Trade	5,998.57	2,957.99	666.71	16,552.67	17,606.90	19,119.13
	d) Employee Benefit Expenses	881.81	730.09	825.43	2,560.50	2,223.78	3,145.73
	e) Finance costs	876.67	926.82	1,356.15	3,640.98	2,760.66	4,186.17
	f) Depreciation and amortisation expenses	625.58	375.31	527.98	1,666.74	954.34	1,548.75
	g) Other Expenses	2,764.23	2,247.80	2,458.32	7,656.33	6,284.36	9,046.08
	<b>Total Expenses</b>	<b>73,580.71</b>	<b>61,154.60</b>	<b>68,255.33</b>	<b>226,186.59</b>	<b>197,589.19</b>	<b>264,178.38</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>2,559.03</b>	<b>1,899.42</b>	<b>2,431.21</b>	<b>7,390.40</b>	<b>4,381.97</b>	<b>5,868.71</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit Before Tax ( 5-6 )</b>	<b>2,559.03</b>	<b>1,899.42</b>	<b>2,431.21</b>	<b>7,390.40</b>	<b>4,381.97</b>	<b>5,868.71</b>
8	<b>Tax Expenses</b>						
	Current Tax	502.09	398.64	559.31	1,583.09	850.27	1,077.60
	Deferred Tax	142.08	68.02	60.84	276.12	251.13	398.03
	<b>Total Tax Expenses</b>	<b>644.18</b>	<b>466.66</b>	<b>620.16</b>	<b>1,859.20</b>	<b>1,101.40</b>	<b>1,475.63</b>
	<b>Profit for the period / year after Tax (7-8)</b>	<b>1,914.86</b>	<b>1,432.76</b>	<b>1,811.05</b>	<b>5,531.20</b>	<b>3,280.57</b>	<b>4,393.08</b>
10	Other Comprehensive Income	0.00	0.72	0.00	0.00	2.63	9.66
11	<b>Total Comprehensive Income (9+10)</b>	<b>1,914.86</b>	<b>1,433.48</b>	<b>1,811.05</b>	<b>5,531.20</b>	<b>3,283.20</b>	<b>4,402.74</b>
12	Paid up Equity Share Capital (Face Value Re.1 per share)	2,031.08	1,370.36	1,761.11	2,031.08	1,370.36	1,498.86
13	<b>Earning Per Share ( Not Annualised ) ( Face value of Re.1 each )</b>						
	a) Basic	1.08	1.09	1.10	3.13	2.49	3.25
	b) Diluted	1.08	0.83	1.10	3.13	1.90	2.69



## Hi-Tech Pipes Limited

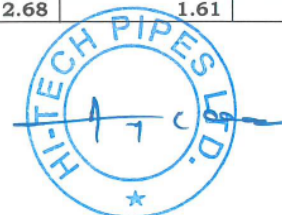
Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

### Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended Dec 31st, 2024

(Rupees in Lacs , except EPS)

S.No	Particulars	Quarter Ended (Un-Audited)			Nine Months Ended (Un-Audited)		Year Ended (Audited)
		31-Dec-24	31-Dec-23	30-Sep-24	31-Dec-24	31-Dec-23	31-Mar-24
1	<b>Income from Operations</b>						
	Net Revenue from Operations	63,393.42	51,818.88	62,128.52	197,865.96	164,193.12	220,742.20
2	Other Income	14.47	44.01	92.59	159.69	139.22	111.86
3	<b>Total Income ( 1+2)</b>	<b>63,407.89</b>	<b>51,862.89</b>	<b>62,221.11</b>	<b>198,025.65</b>	<b>164,332.34</b>	<b>220,854.06</b>
4	<b>Expenses</b>						
	a) Cost of material consumed	50,329.94	45,157.67	58,453.10	167,011.76	132,502.80	181,603.26
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	809.71	(1,221.34)	(3,192.80)	(4,279.13)	1,112.66	1,424.05
	c) Purchase of Stock in Trade	5,998.57	2,957.99	666.71	16,552.67	17,606.90	19,119.13
	d) Employee Benefit Expenses	609.33	553.05	621.40	1,858.22	1,665.97	2,365.99
	e) Finance costs	686.59	632.69	1,121.09	2,916.26	1,893.68	3,163.35
	f) Depreciation and amortisation expenses	517.23	313.03	450.24	1,411.68	765.01	1,286.55
	g) Other Expenses	2,185.40	1,879.73	2,038.48	6,178.65	5,089.01	7,408.32
	<b>Total Expenses</b>	<b>61,136.77</b>	<b>50,272.82</b>	<b>60,158.23</b>	<b>191,650.12</b>	<b>160,636.03</b>	<b>216,370.65</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>2,271.12</b>	<b>1,590.07</b>	<b>2,062.88</b>	<b>6,375.53</b>	<b>3,696.30</b>	<b>4,483.41</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit Before Tax ( 5-6 )</b>	<b>2,271.12</b>	<b>1,590.07</b>	<b>2,062.88</b>	<b>6,375.53</b>	<b>3,696.30</b>	<b>4,483.41</b>
8	<b>Tax Expenses</b>						
	Current Tax	433.03	331.83	475.46	1,355.01	709.55	808.82
	Deferred Tax	177.71	56.32	52.15	287.97	209.54	284.63
	<b>Total Tax Expenses</b>	<b>610.75</b>	<b>388.15</b>	<b>527.60</b>	<b>1,642.98</b>	<b>919.09</b>	<b>1,093.45</b>
	<b>Profit for the period / year after Tax (7-8)</b>	<b>1,660.38</b>	<b>1,201.92</b>	<b>1,535.28</b>	<b>4,732.55</b>	<b>2,777.22</b>	<b>3,389.96</b>
10	Other Comprehensive Income	0.00	0.72	0.00	0.00	2.63	8.40
11	<b>Total Comprehensive Income (9+10)</b>	<b>1,660.38</b>	<b>1,202.64</b>	<b>1,535.28</b>	<b>4,732.55</b>	<b>2,779.85</b>	<b>3,398.36</b>
12	Paid up Equity Share Capital (Face Value Re.1 per share)	2,031.08	1,370.36	1,761.11	2,031.08	1,370.36	1,498.86
13	<b>Earning Per Share ( Not Annualised ) ( Face value of Re.1 each )</b>						
	a) Basic	0.94	0.91	0.93	2.68	2.11	2.51
	b) Diluted	0.94	0.69	0.93	2.68	1.61	2.08





**Notes to Consolidated Unaudited Financial Results  
for the Quarter and Nine Months ended December 31, 2024**

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 February 12, 2025. In terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, Statutory Auditors of the Company have carried out the “**Limited Review**” on the above Results of the Company and 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. During the Quarter ended December 31<sup>st</sup>, 2024, the Company has completed Qualified Institutional placement and allotted 2,69,96,734 Equity shares of face value of Rs.1 each to eligible Qualified Institutional Buyers at the issue price of Rs.185.50/- per equity shares (including a premium of Rs.184.50/- per equity share) aggregating to Rs.500.79 Cr.
7. The Unaudited Consolidated and Standalone Financial Results for the Quarter and Nine Months ended December 31, 2024 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: 12-02-2025

Place: New Delhi



**Notes to Standalone Unaudited Financial Results  
for the Quarter and Nine Months ended December 31, 2024**

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 February 12, 2025. In terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, Statutory Auditors of the Company have carried out the “**Limited Review**” on the above Results of the Company and 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. During the Quarter ended December 31<sup>st</sup>, 2024, the Company has completed Qualified Institutional placement and allotted 2,69,96,734 Equity shares of face value of Rs.1 each to eligible Qualified Institutional Buyers at the issue price of Rs.185.50/- per equity shares (including a premium of Rs.184.50/- per equity share) aggregating to Rs.500.79 Cr.
6. The Unaudited Consolidated and Standalone Financial Results for the Quarter and Nine Months ended December 31, 2024 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: 12-02-2025

Place: New Delhi





**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company for the Quarter and Nine Months ended December 31, 2024 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**

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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 ("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 ( "the Listing Regulations").
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 specified under section 143(10) of companies Act, 2013 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 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.





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

- (i) The Holding Company
  - Hi-Tech Pipes Limited
  
- (ii) Wholly owned subsidiary companies:
  - HTL Metal Private Limited
  - HTL Ispat Private Limited
  - Hitech Metalex Private Limited
  - Hi-Tech Global Steels Private Limited

5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, and other recognized accounting principles generally accepted in India, 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: 25083687BMJFU05760**  
Place : New Delhi  
Date : 12<sup>th</sup> February, 2025



**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Company for the Quarter and Nine Months ended December 31, 2024 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**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hi-Tech Pipes Limited** ('the Company') for the Quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 ("the Statement") attached herewith, 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").
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 specified under section 143(10) of the Companies Act, 2013 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, and other recognized accounting principles generally accepted in India, 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: 25083687BMJFUP3079

Place : New Delhi

Date : 12<sup>th</sup> February, 2025