



**Hi-TECH
PIPES**

BUILDING A NEW INDIA

☎ 011-48440050
✉ Info@hitechpipes.in
🌐 www.hitechpipes.in

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,
Dalal Street, Fort
Mumbai- 400001

BSE Scrip Code: 543411

Sub: Statement of Deviation / Variation in utilization of proceeds raised for the Quarter ended December 31, 2024.

Dear Sir/ Madam,

Pursuant to the Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement of Deviation or Variations for utilization of the proceeds of Qualified Institutional Placement for the Quarter ended December 31, 2024.

Kindly take the same on your record and oblige.

Thanking you,

Yours truly

For Hi-Tech Pipes Limited

For HI-TECH PIPES LIMITED

Company Secretary

**Arun Kumar
Company Secretary &
Compliance Officer**

Encl: a/a

MS PIPES & HOLLOW SECTIONS | GPGC SHEET & COLOR COATED COIL | GI & GP PIPES | CR COILS & STRIPS

HI-TECH PIPES LIMITED

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

CIN: L27202DL1985PLC019750

Statement of Deviation / Variation in utilisation of funds raised							
Name of listed entity	Hi-Tech Pipes Ltd.						
Mode of Fund Raising	Qualified Institutional Placement						
Date of Raising Funds	11-10-24						
Amount Raised (Rs. In Crores)	500.79						
Report filed for Quarter ended	31-12-2024						
Monitoring Agency	Applicable						
Monitoring Agency Name, if applicable	CRISIL Ratings Limited						
Is there a Deviation / Variation in use of funds raised	No						
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-						
If Yes, Date of shareholder Approval	-						
Explanation for the Deviation / Variation	-						
Comments of the Audit Committee after review	No Comments						
Comments of the auditors, if any	Not Applicable						
Objects for which funds have been raised and where there has been a deviation, in the following table							
Sr. No.	Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation, if any (Rs. In Crores)	Funds Utilised during the quarter (Rs. In Crores)	Amount of Deviation/Variation for the quarter according to applicable object (Rs. In Crores)	Remarks if any
1	Funding capital expenditure requirement for expansion of the existing manufacturing unit at Sanand, Gujarat and setting up a new manufacturing unit at Sri City (Chinnapandru), Andhra Pradesh	-	140.00	-	8.79	-	NA
2	Repayment and/or prepayment, in full or in part, of certain outstanding borrowings availed by our Company	-	250.00	-	250.00	-	NA
3	General Corporate Purposes (GCP)#	-	81.86	83.29	83.29	1.43	Refer Note 1
	Total		471.86	83.29	342.08	1.43	
<p><i>Deviation or variation could mean:</i></p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</p> <p><i>Note 1 During the quarter ended December 31, 2024, actual utilisation towards offer related expenses was less than the estimated amount disclosed in the Placement Document, hence the surplus amount of Rs 1.43 Crores from offer related expenses were transferred to GCP object resulting in increase in GCP amount to Rs 83.29 Crores and consequential increase in the net proceeds amount.</i></p> <p><i>#The amount utilised for general corporate purposes does not exceed 25% (Rs 1,25.20 Crores) of the Gross Proceeds from the fresh Issue.</i></p>							
Arun Kumar Company Secretary & Compliance Officer		<p>For HI-TECH PIPES LIMITED</p> <p>Company Secretary</p>					