

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 <i>NSE Symbol: HITECH</i>	Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai- 400001 <i>Scrip Code: 543411</i>
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Sub: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

Dear Sir/ Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, please find attached herewith Integrated Filing (Financial) for the Quarter and Nine Months ended December 31, 2024.

The same is also available on the website of the Company at 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

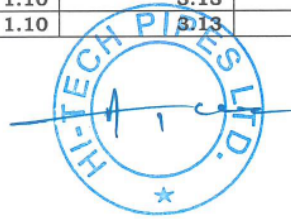
Hi-Tech Pipes Limited

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	Income from Operations						
	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	Total Income (1+2)	76,139.74	63,054.01	70,686.54	233,577.00	201,971.16	270,047.09
4	Expenses						
	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
	Total Expenses	73,580.71	61,154.60	68,255.33	226,186.59	197,589.19	264,178.38
5	Profit before Exceptional items and Tax (3-4)	2,559.03	1,899.42	2,431.21	7,390.40	4,381.97	5,868.71
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit Before Tax (5-6)	2,559.03	1,899.42	2,431.21	7,390.40	4,381.97	5,868.71
8	Tax Expenses						
	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
	Total Tax Expenses	644.18	466.66	620.16	1,859.20	1,101.40	1,475.63
	Profit for the period / year after Tax (7-8)	1,914.86	1,432.76	1,811.05	5,531.20	3,280.57	4,393.08
10	Other Comprehensive Income	0.00	0.72	0.00	0.00	2.63	9.66
11	Total Comprehensive Income (9+10)	1,914.86	1,433.48	1,811.05	5,531.20	3,283.20	4,402.74
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	Earning Per Share (Not Annualised) (Face value of Re.1 each)						
	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

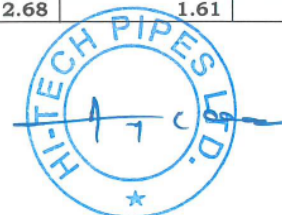
Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

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	Income from Operations						
	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	Total Income (1+2)	63,407.89	51,862.89	62,221.11	198,025.65	164,332.34	220,854.06
4	Expenses						
	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
	Total Expenses	61,136.77	50,272.82	60,158.23	191,650.12	160,636.03	216,370.65
5	Profit before Exceptional items and Tax (3-4)	2,271.12	1,590.07	2,062.88	6,375.53	3,696.30	4,483.41
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit Before Tax (5-6)	2,271.12	1,590.07	2,062.88	6,375.53	3,696.30	4,483.41
8	Tax Expenses						
	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
	Total Tax Expenses	610.75	388.15	527.60	1,642.98	919.09	1,093.45
	Profit for the period / year after Tax (7-8)	1,660.38	1,201.92	1,535.28	4,732.55	2,777.22	3,389.96
10	Other Comprehensive Income	0.00	0.72	0.00	0.00	2.63	8.40
11	Total Comprehensive Income (9+10)	1,660.38	1,202.64	1,535.28	4,732.55	2,779.85	3,398.36
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	Earning Per Share (Not Annualised) (Face value of Re.1 each)						
	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 31st, 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) and on Stock Exchange(s) website (www.nseindia.com, 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 31st, 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) and on Stock Exchange(s) website (www.nseindia.com, 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 : 12th 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 : 12th February, 2025

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised						
Name of listed entity		Hi-Tech Pipes Limited				
Mode of Fund Raising		Qualified Institutional Placement				
Date of Raising Funds		11 October 2024				
Amount Raised (Rs. In Crores)		500.79				
Report filed for Quarter ended		December, 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						
Original Object	Modified Object, if any	Original Allocation (Rs. in Crores)	Modified allocation, if any (Rs. in Crores)	Funds Utilised (Rs. in Crores)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
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	0.00	N.A.
Repayment and/or prepayment, in full or in part, of certain	-	250.00	-	250.00	0.00	N.A.

outstanding borrowings availed by our Company						
General Corporate Purposes (GCP)#	-	81.86	83.29	83.29	1.43	

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised; or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

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.

#The amount utilised for general corporate purposes does not exceed 25% (Rs 1,25.20 Crores) of the Gross Proceeds from the fresh Issue.

For HI-TECH PIPES LIMITED

Company Secretary

Name of Signatory: Arun Kumar
Designation: Company Secretary & Compliance Officer

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – NOT APPLICABLE

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (APPLICABLE ONLY FOR HALF-YEARLY FILINGS i.e., 2ND AND 4TH QUARTER) – NOT APPLICABLE