

October 28, 2023

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
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Subject: Q2 & H1 FY24 Result Update Presentation

Dear Sir/ Madam,

In reference to the above captioned subject, please find enclosed herewith Result update presentation with respect to the Un-audited Financial Results for the Quarter and Half Year ended September 30, 2023.

Kindly take the above information on record and oblige.

Thanks and Regards
For **Hi-Tech Pipes Limited**

Arun Kumar
Company Secretary

Encl: As above



Hi-TECH
= PIPES LTD. =

**INVESTOR
PRESENTATION
Q2&H1FY24**

SAFE HARBOUR

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This presentation contains certain forward-looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ 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, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

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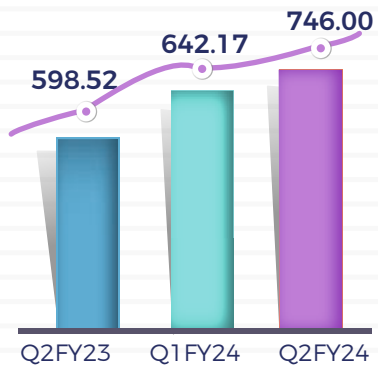
05 | Strategic Focus & Future Prospects

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KEY PERFORMANCE INDICATORS- Q2 FY24(CONSOLIDATED)

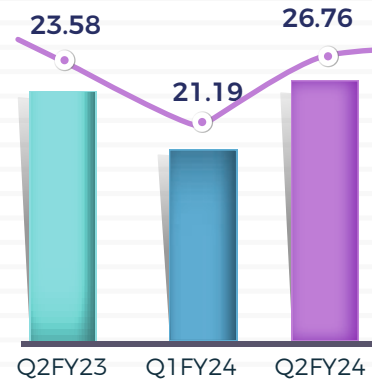
REVENUE (RS CRORE)

+25%



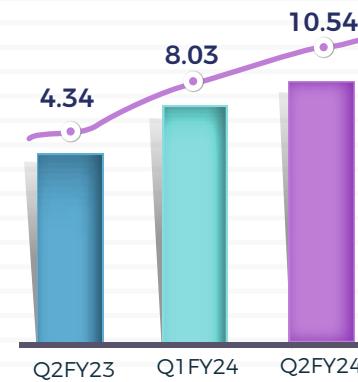
EBITDA (RS CRORE)

+13.48%



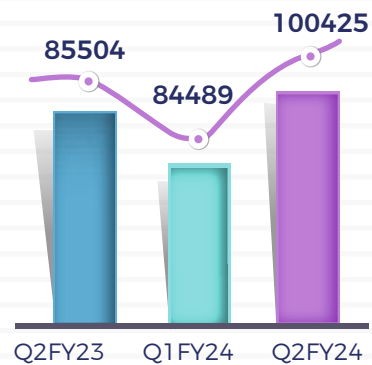
PAT (RS CRORE)

+142%



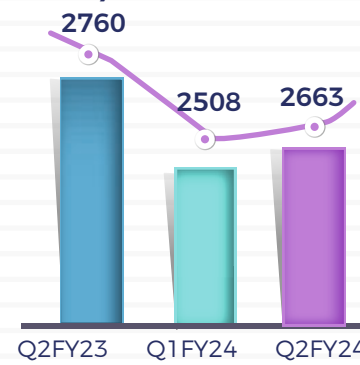
SALES VOLUME (MT)

+17.45%



EBITDA PER MT (RS)

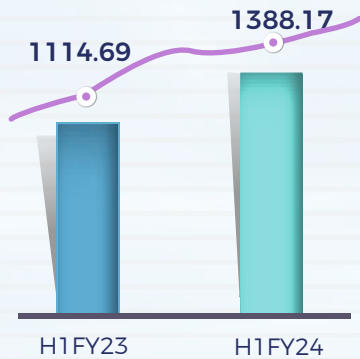
(3.51%)



KEY PERFORMANCE INDICATORS- H1 FY24 (CONSOLIDATED)

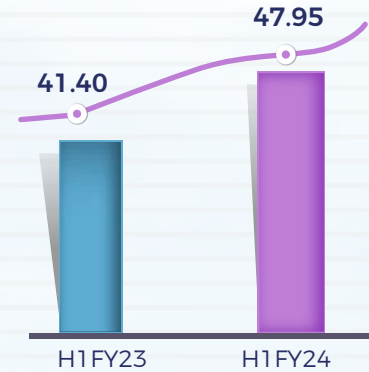
REVENUE (RS. CRORE)

+24.53%



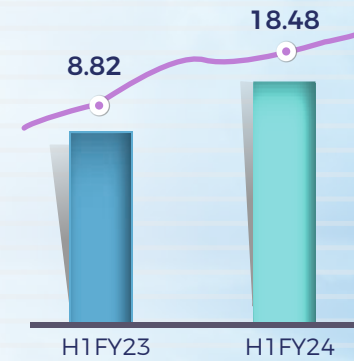
EBITDA (RS. CRORE)

+15.83%



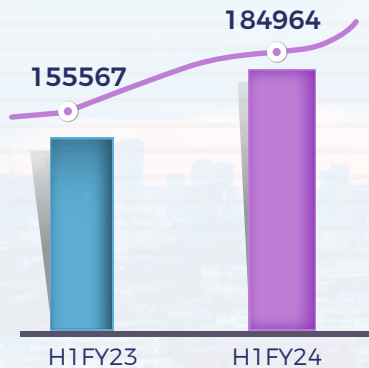
PAT (RS. CRORE)

+108.80%



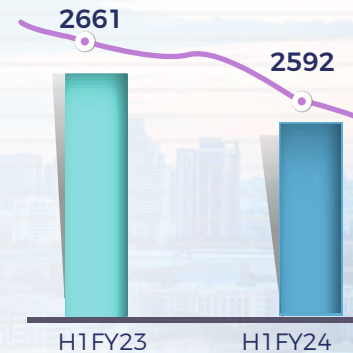
SALES VOLUME (MT)

+19%



EBITDA PER MT (RS. CRORE)

(2.50%)



CONSOLIDATED PROFITABILITY HIGHLIGHTS -Q2 & H1FY24

Particulars (Rs.Lacs)	Q2FY24	Q2FY23	Y-o-Y %	H1FY24	H1FY23	Y-o-Y %	Fy23
Total Income from Operations	74,600.1	59,852.84	24.6%	1,38,816.7	1,11,470.30	25%	2,38,584.7
Raw Materials	68,927.2	54,919.10		1,28,491.5	1,02,563.25		2,17,432.7
Employee Cost	746.8	655.8		1493.7	1217.9		2,640.2
Other Cost	2250.3	1920.2		4036.6	3549.5		8,190.7
EBITDA	2675.8	2357.8	13.5%	4795.0	4139.7	16%	10321.1
EBITDA Margin	3.6%	3.9%		3.5%	3.7%		4.3%
Other Income	72.7	87.8		100.4	144.6		226.2
Depreciation	305.8	246.3		579.0	491.6		1,377.2
Interest	1039.2	972.0		1833.8	1962.2		3,530.1
Exceptional Items	0.0	651.5		0.0	651.5		651.5
Profit Before Tax	1403.6	575.9	143.7%	2482.5	1179.0		4988.5
Tax	350.7	141.4		634.7	296.7		1220.2
Profit After Tax	1052.86	434.44		1847.798	882.25		3768.15
Total Comprehensive income (after taxes)	1054.0	434.4	142.6%	1849.7	886.00	110%	3779.22
Basic EPS (in Rs.)	0.81	0.35		1.42	0.72	97%	3.06

CASH FLOW STATEMENT

Particulars	(Rs. in Lacs)			
	Consolidated		Standalone	
	For the Half year ended	For the year ended	For the Half year ended	For the year ended
	30.09.2023	31.03.2023	30.09.2023	31.03.2023
A. CASH FLOW FROM THE OPERATING ACTIVITIES				
Net Profit Before Tax and Extra Ordinary Activity	2,482.55	5,639.89	2,106.24	4,426.45
Add/(Less) Adjustments for:				
Other non-cash items	2.56	14.80	2.56	18.23
Depreciation and amortization expenses	579.03	1,377.26	451.98	1,128.14
Interest income on Bank deposits	(70.69)	(139.04)	(70.69)	(138.84)
Finance Costs	1,833.84	3,530.11	1,260.99	2,531.70
Loss / (gain) on sale of property, plant and equipment	(1.02)	(5.07)	(1.02)	(5.07)
	4,826.27	10,417.95	3,750.06	7,960.61
Operating Profit Before Working Capital Changes				
Adjustments for:-				
Increase / (Decrease) Trade Paybles	(2,264.56)	9,450.32	(3,188.22)	7,710.74
Increase / (Decrease) Other Current/Non current Liabilities	23.95	672.26	(16.21)	586.46
Increase / (Decrease) Provisions	(366.52)	682.46	(181.47)	511.10
(Increase) / Decrease Trade Receivable	(11,291.00)	(1,811.12)	(9,531.63)	(2,276.09)
(Increase) / Decrease Inventories	6,017.43	(4,735.50)	5,713.55	(6,810.44)
(Increase) / Decrease other Current Assets	1,037.81	859.45	1,413.99	(271.96)
Expected credit loss allowances/Doubtful debt	0.00	(651.52)	0.00	(651.52)
	(6,842.88)	4,466.35	(5,790.00)	(1,201.71)
Cash Generated from Operations	(2,016.61)	14,884.30	(2,039.94)	6,758.90
Direct Taxes Paid	457.80	1,509.83	335.49	1,144.11
A. NET CASH FLOW FROM THE OPERATING ACTIVITIES	(2,474.41)	13,374.47	(2,375.43)	5,614.79

Particulars	(Rs. in Lacs)			
	Consolidated		Standalone	
	For the Half year ended	For the year ended	For the Half year ended	For the year ended
	30.09.2023	31.03.2023	30.09.2023	31.03.2023
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
(Increase) / Decrease other non current assets	(164.26)	(3,164.88)	(55.58)	(1,859.94)
Bank deposits considered other than Cash and cash equivalents	(124.52)	(310.68)	(124.52)	(331.68)
Increase/ (Decrease) in Non Current other Financial Liabilities	15.00	151.75	15.00	151.75
Payment for Property ,Plant & Equipment , Intangible Assets ,CWIP	(3,944.16)	(6,934.31)	(3,620.39)	(6,291.01)
Loss / (gain) on sale of property, plant and equipment	1.02	5.07	1.02	5.07
Investment others	0.00	(170.00)	0.00	(170.00)
Net Cash Flow From Investing Activities	(4,216.91)	(10,423.06)	(3,784.47)	(8,495.80)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Net Proceeds on conversion of Share Warrants	1,557.00	12,231.10	1,557.00	12,231.10
Dividend Paid (Including taxes)	0.00	(61.35)	0.00	(61.35)
Increase/ (Decrease) in Long Term Borrowings	413.90	(5,284.66)	263.72	(2,312.01)
Increase/ (Decrease) in Short Term Borrowings	6,537.59	(7,653.89)	6,854.65	(6,440.13)
Increase/ (Decrease) in other current financial liability	(92.86)	939.05	(92.86)	829.83
(Increase) / Decrease other Non Current financial assets	0.00	367.96	(1,290.47)	1,105.82
Interest income on Bank deposits	70.69	139.04	70.69	138.84
Finance Costs	(1,833.84)	(3,530.11)	(1,260.99)	(2,531.70)
Net Cash Flow Used In Financing Activities	6,652.49	(2,852.85)	6,101.72	2,960.40
Cash and Cash Equivalent at the Closing	(38.83)	98.56	(58.18)	79.39
Net Increase/ (Decrease) Changes in Cash & Cash Equivalent (A+B+C)	188.89	90.33	143.89	64.50
Cash and Cash Equivalent at the Beginning of the Year*	150.05	188.89	85.72	143.89

CONSOLIDATED BALANCE SHEET

Particulars	Consolidated		Standalone (Rs. in Lacs)	
	As at Sept 30, 2023	As at March 31, 2023	As at Sept 30, 2023	As at March 31, 2023
	Unaudited	Audited	Unaudited	Audited
I. ASSETS				
(1) Non-Current Assets				
(a) Property, plant & Equipment	28,447.16	28,653.92	22,395.44	22,531.99
(b) Capital work in progress	7,216.98	3,640.66	6,701.75	3,392.61
© Intangible assets	52.11	56.54	50.86	55.04
(d) Financial Assets				
(i) Investments	255.03	170.03	519.20	519.20
(ii) Loans	-	-	1,538.00	247.53
(e) Other non-current assets	3,976.96	3,897.70	2,251.95	2,196.37
Total Non Current Assets	39,948.23	36,418.85	33,457.20	28,942.74
(2) Current Assets				
(a) Inventories	24,658.77	30,676.20	19,170.15	24,883.70
b) Financial Assets				
(i) Trade receivables	29,843.25	18,552.25	24,304.66	14,773.03
(ii) Cash and cash equivalents	150.05	188.89	85.72	143.89
(iii) Bank Balance	2,052.28	1,927.76	2,052.28	1,927.76
(c) Other current assets	2,765.30	3,788.43	1,893.33	3,307.31
Total Current Assets	59,469.65	55,133.53	47,506.13	45,035.69
Total Assets	99,417.87	91,552.38	80,963.33	73,978.43

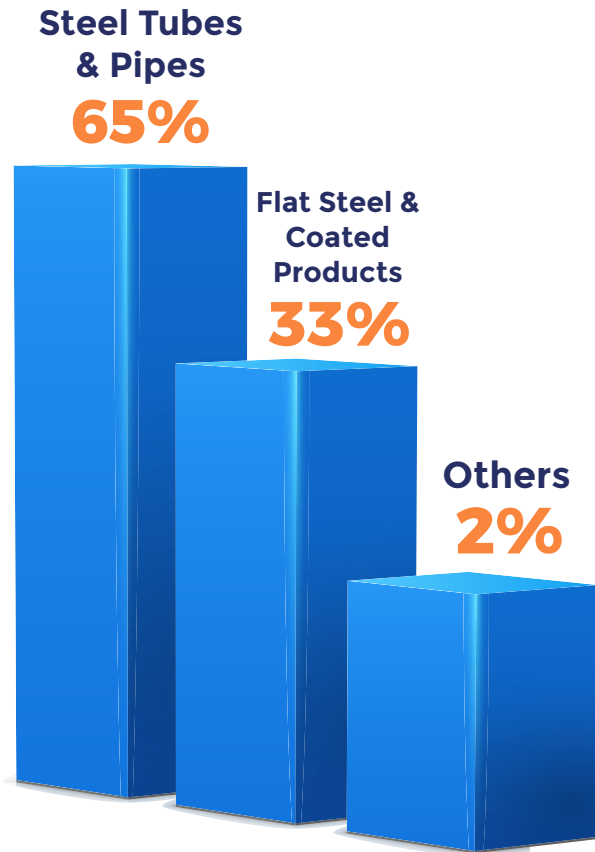
Particulars	Consolidated (Rs. in Lacs)		Standalone (Rs. in Lacs)	
	As at Sept 30, 2023	As at March 31, 2023	As at Sept 30, 2023	As at March 31, 2023
	Unaudited	Audited	Unaudited	Audited
II. Equity & Liabilities				
(1) Shareholder's Funds				
(a) Equity Share Capital	1,308.11	1,278.11	1,308.11	1,278.11
(b) Other Equity	43,909.47	40,532.75	38,565.35	35,461.13
Total Equity	45,217.58	41,810.86	39,873.46	36,739.24
(2) Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	9,816.57	9,402.67	6,174.13	5,910.42
(ii) Other Financial Liabilities	247.00	232.00	247.00	232.00
(b) Provisions	99.86	121.24	85.08	106.45
(c) Deferred Tax Liabilities (Net)	2,378.46	2,195.35	1,898.35	1,745.13
Total Non Current Liabilities	12,541.89	11,951.26	8,404.55	7,994.00
3) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	20,645.83	14,108.24	16,201.89	9,347.24
(ii) Trade Payables	15,151.81	17,416.37	12,287.47	15,475.70
(iii) Other financial Liabilities	3,835.36	3,928.22	2,736.02	2,828.88
(b) Other Current Liabilities	904.31	879.72	574.84	590.41
(c) Provisions	649.27	994.41	463.16	623.26
(d) Current Tax Liabilities (Net)	471.82	463.30	421.94	379.70
Total Current Liabilities	41,658.40	37,790.26	32,685.31	29,245.19
Total Liabilities	54,200.29	49,741.52	41,089.87	37,239.19
Total Equity & Liabilities	99,417.87	91,552.38	80,963.33	73,978.43

Q2&H1 FY24- KEY HIGHLIGHTS

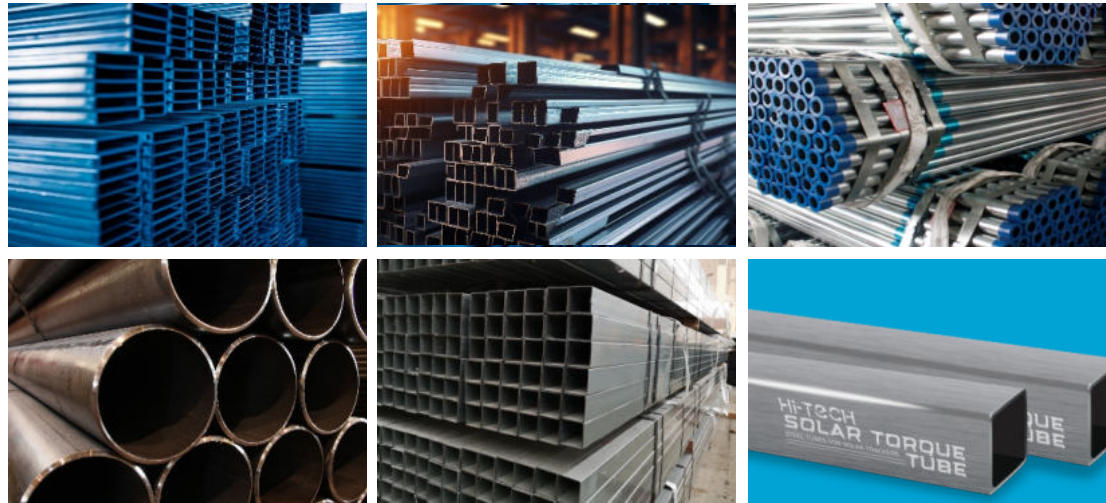
- Record Highest Revenue from Operations-The Company has achieved the record Highest Revenue from operations during this Quarter. Total Revenue increased by 25% Y-O-Y to Rs.746 Cr. in Q2 FY24 vs. Rs.599 Cr. in Q2FY23. Overall Revenue from Operation for H1FY24 is also up by 25% to Rs.1388 Cr. as Compared to Rs.1115 Cr. in H1FY23. The Growth is mainly led by higher sales volume and increase in share of value added products.
- Sales Volume increased by 18% Y-o-Y to 1,00,475 MT in Q2FY24 as compared to 85,500 MT in Q2FY23. Sales Volume for H1 FY24 up by 19% to 1,84,964 MT vs. 1,55,567 MT in H1FY23.
- PAT increased by 143% Y-O-Y to Rs. 10.54 Cr. in Q2FY24 as compared to Rs. 4.34 Cr. in Q2FY23 and 109% in H1FY24 to Rs.18.50 Cr. as compared to Rs. 8.86 Cr. in H1FY23.
- EBITDA Increased by 13% to Rs.26.75 CR. in Q2FY24 vs. Rs.23.58 Cr. in Q2FY23 and by 16% to Rs.47.95 Cr. in H1FY24 vs. Rs.41.40 Cr. in H1FY23.
- Net Working Capital Days stood at 52 days in H1FY24 which was 49 days in Fy23
- Debt Equity Ratio is at (0.76x) in H1 FY24 as compared to 0.66x in FY23
- Company is Continuously getting good orders for supplying of GI Pipes under Jal Jeevan Mission.
- Recently launched Flat Steel Products of the Company are well accepted and established in the market. We are getting good response for these products.



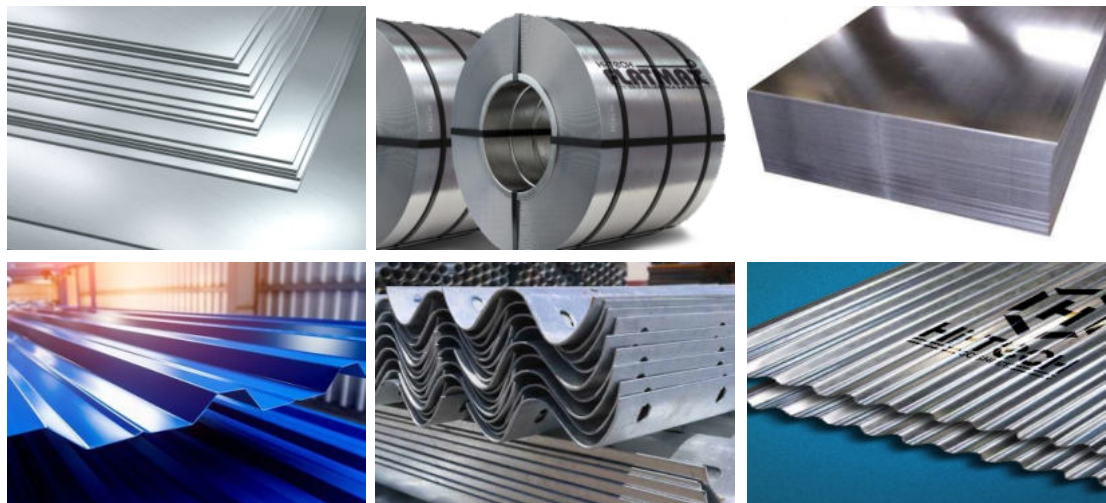
SALES MIX



STEEL TUBES & PIPES

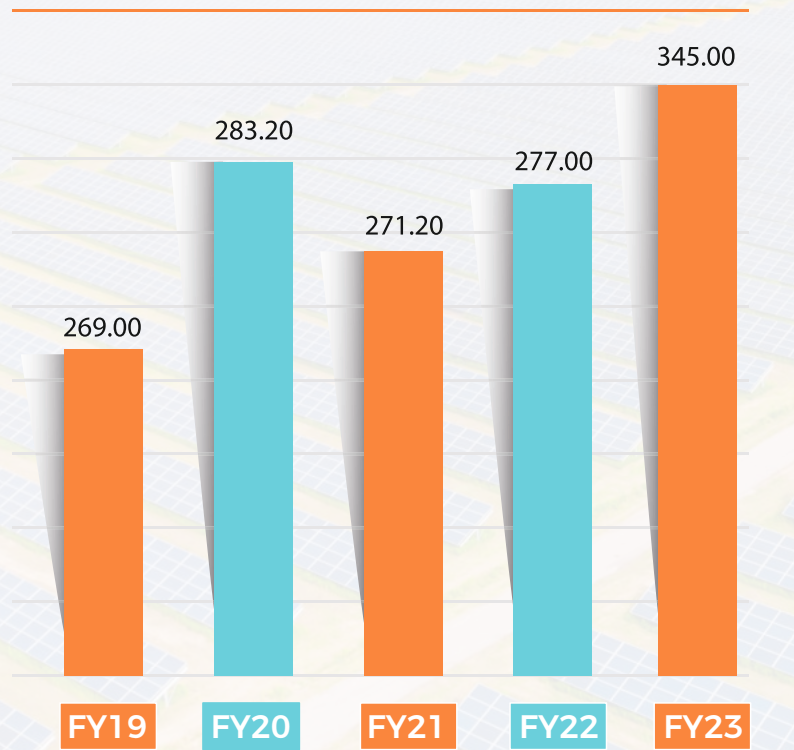


FLAT STEEL & COATED PRODUCTS

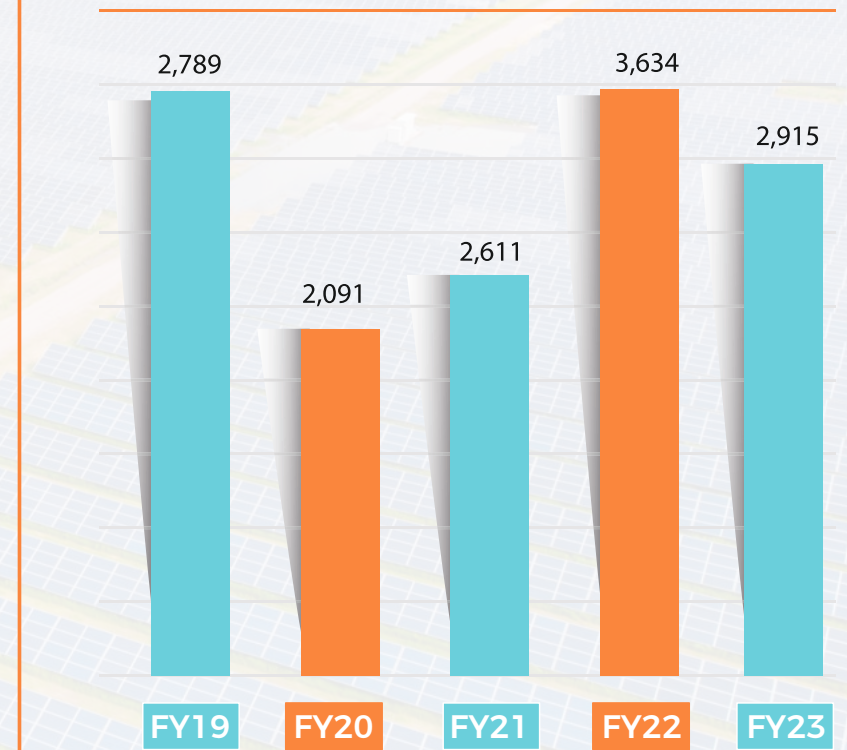


Annual Financial Performance

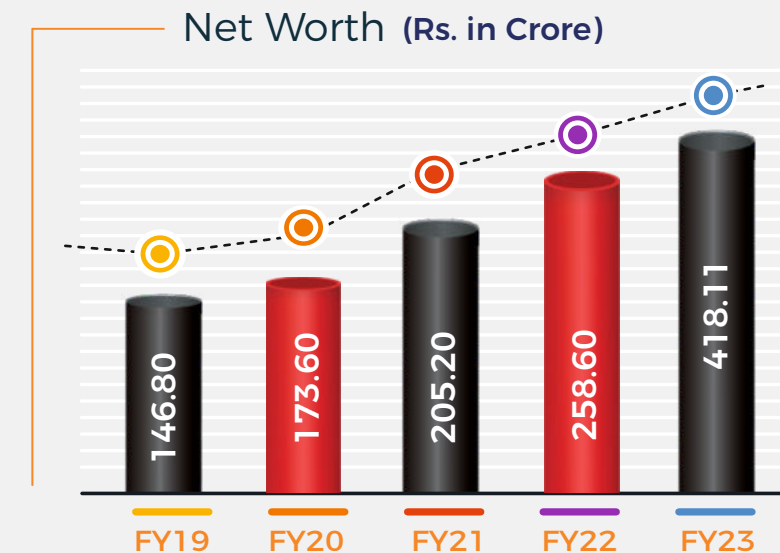
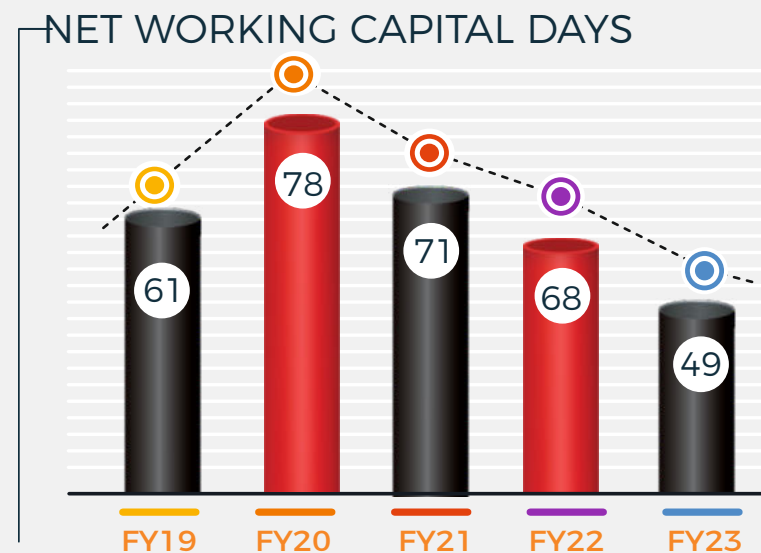
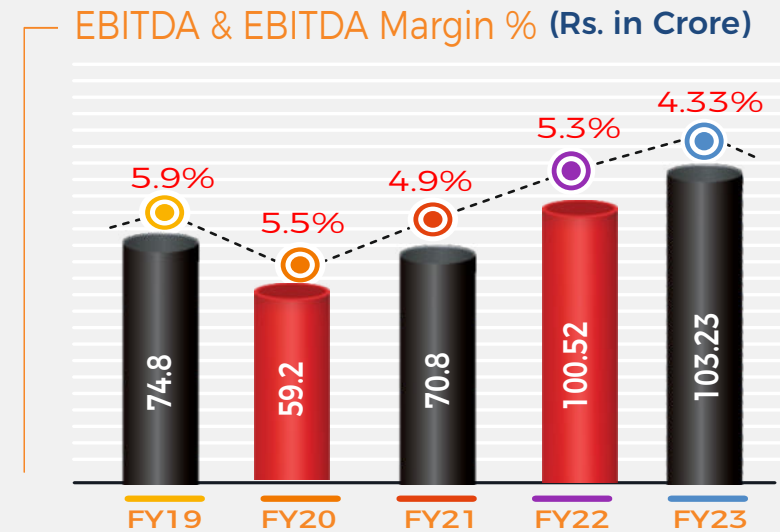
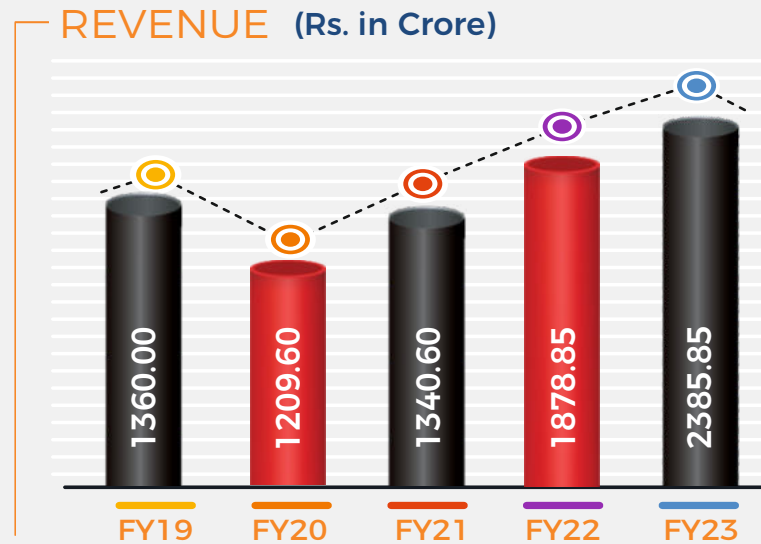
Volume ('000 MT)



EBITDA Rs. Per Metric Ton

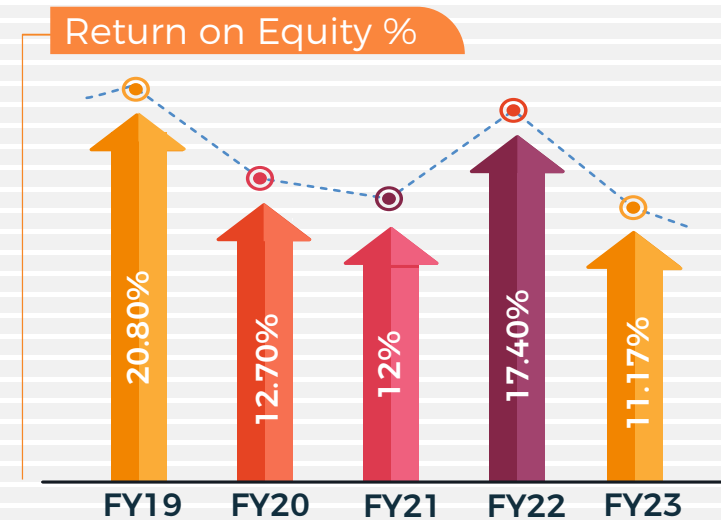
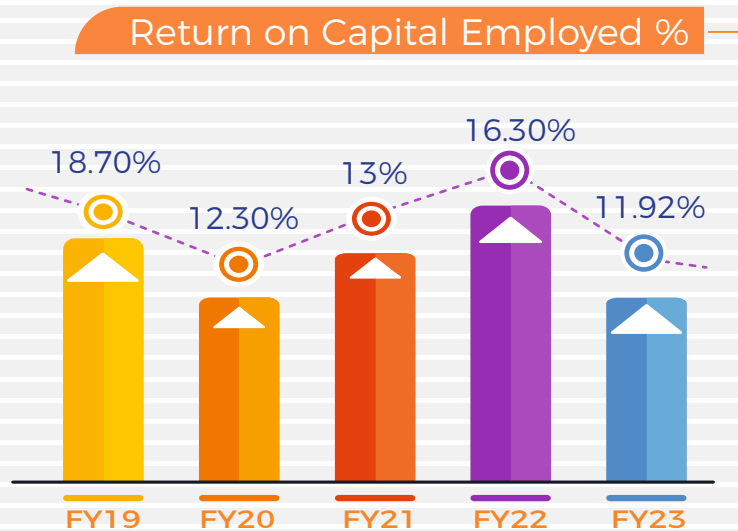
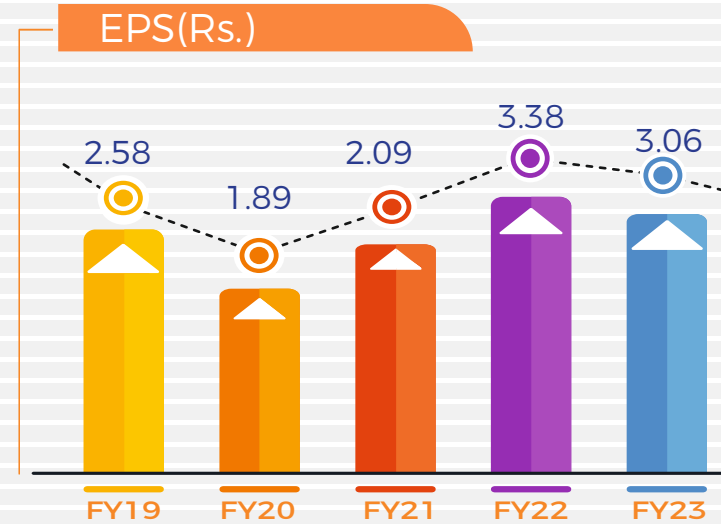
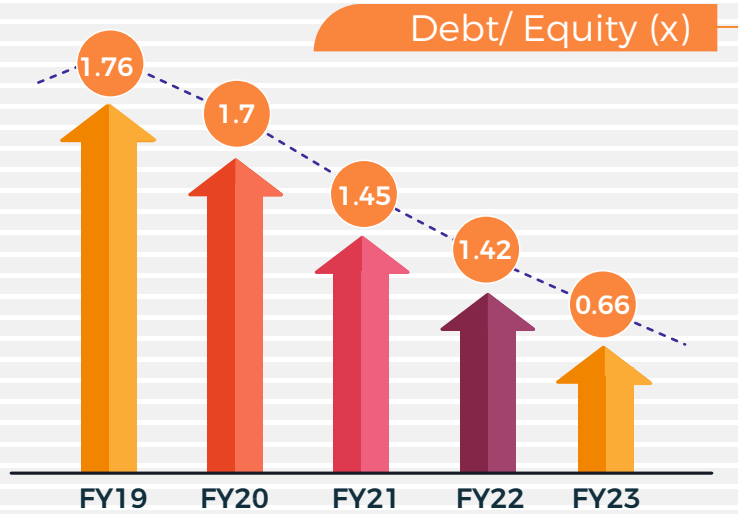


Key Performance Highlights Continued...



In Rs. Crore

Key Financial Ratios



New Initiatives- New Products Launched



- ✓ The company has started GP/GC line at its Sikandrabad facility having a capacity of 60,000 MT as a forward integration to our Cold rolled Coil line.
- ✓ The capacity is at its full swing and is getting a very good response from market.

- ✓ A Brown field expansion in our Sikandrabad Facility Commercial Production of Color Coating Line having an installed capacity of 50,000 MT started on 01st January, 2023
- ✓ “Hi-Tech ColorStar” are premium color coated coils used in Warehouses, Industrial Sheds, Bus Body, Metros, Hilly areas, Wall Cladding, Doors and Window Frames etc. It is a Value Added Product for the company.



- ✓ Green Field setup at Makhiyav, Sanand, Ahmedabad mainly to Cater West India and Export Market.
- ✓ Entry into Large Dia segment upto 16 inches round pipes for Water, Infrastructure, Oil & Gas Segment.
- ✓ With addition of this facility, Company shall be able to enlarge its product basket from ½ to 16 inches.

Hi-TECH
= PIPES LTD. =

COMPANY OVERVIEW



OUR JOURNEY

1988-2001

- Commenced manufacturing MS pipes at Sikandrabad unit-1
- Started manufacturing cold rolled coils and strips

Hi-TECH
1988-2001

2001-2012

- Installation of hot-dipped galvanizing facility
- Commenced production of highway crash barriers
- Began production of hollow sections and solar mounting sections

Hi-TECH
2001-2012

2012-2016

- Commenced operations at Hindupur (Andhra Pradesh)
- Modernized the cold rolling plant at Sikandrabad unit
- Commissioned ERW pipes at Hindupur unit
- The third company to migrate to NSE Main Board in May 2018

Hi-TECH
2012-2016

2017-2018

- Commenced commercial operations of unit 2 at Sikandrabad to manufacture steel tubes and hollow sections
- Started commercial production of steel tubes and hollow sections at the Sanand (Gujarat) unit
- Listed on the NSE-SME

Hi-TECH
2017-2018

2018-2020

- Started 3rd tube mill at Sanand
- Installed solar plants at Sanand and Hindupur units
- Started Cold Rolling expansion project for wider product of HRoP, CRCA, CRFH
- Received Secondary Steel Sector award from Ministry of Steel
- Received Top Performer award from SAIL
- Received Ispat Rachna Award from Ministry of Steel, Govt. of India

Hi-TECH
2018-2020

2020-2023

- Commenced operations at Khopoli (Maharashtra)
- Started Continuous Galvanizing GP/GC Line at Sikanderabad
- Listed on BSE
- Started Manufacturing of PPGI, Color Coated Sheet
- Natrax Certified Crash Barriers

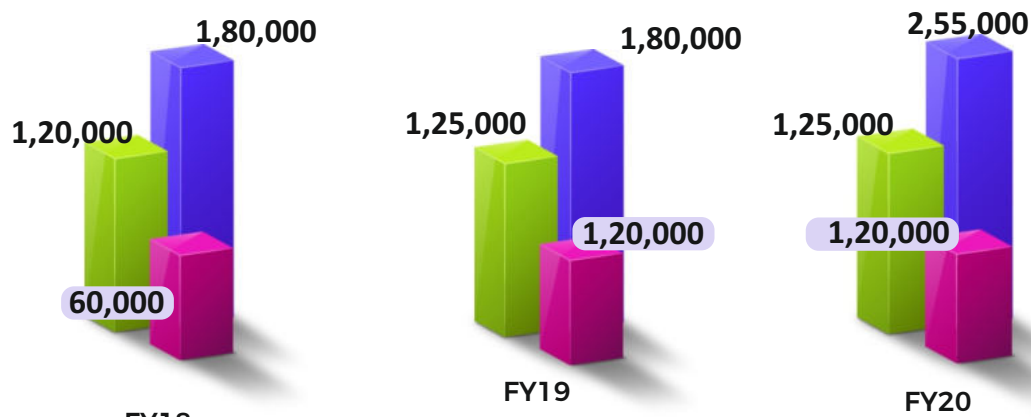
Hi-TECH
2020-2023

Hi-Tech Pipes | Capabilities Built So Far...

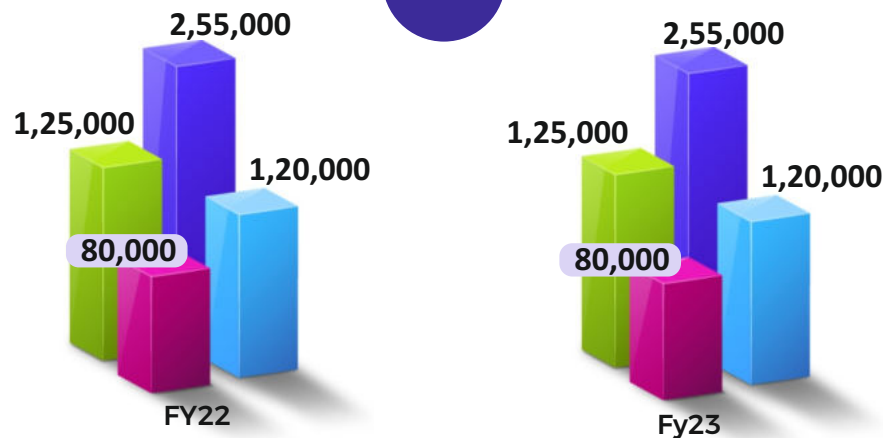


Continued Investment in Building Competencies to Cater to Demand...

Enhancing Capacities Year-on-Year (Metric Tonnes per Annum)



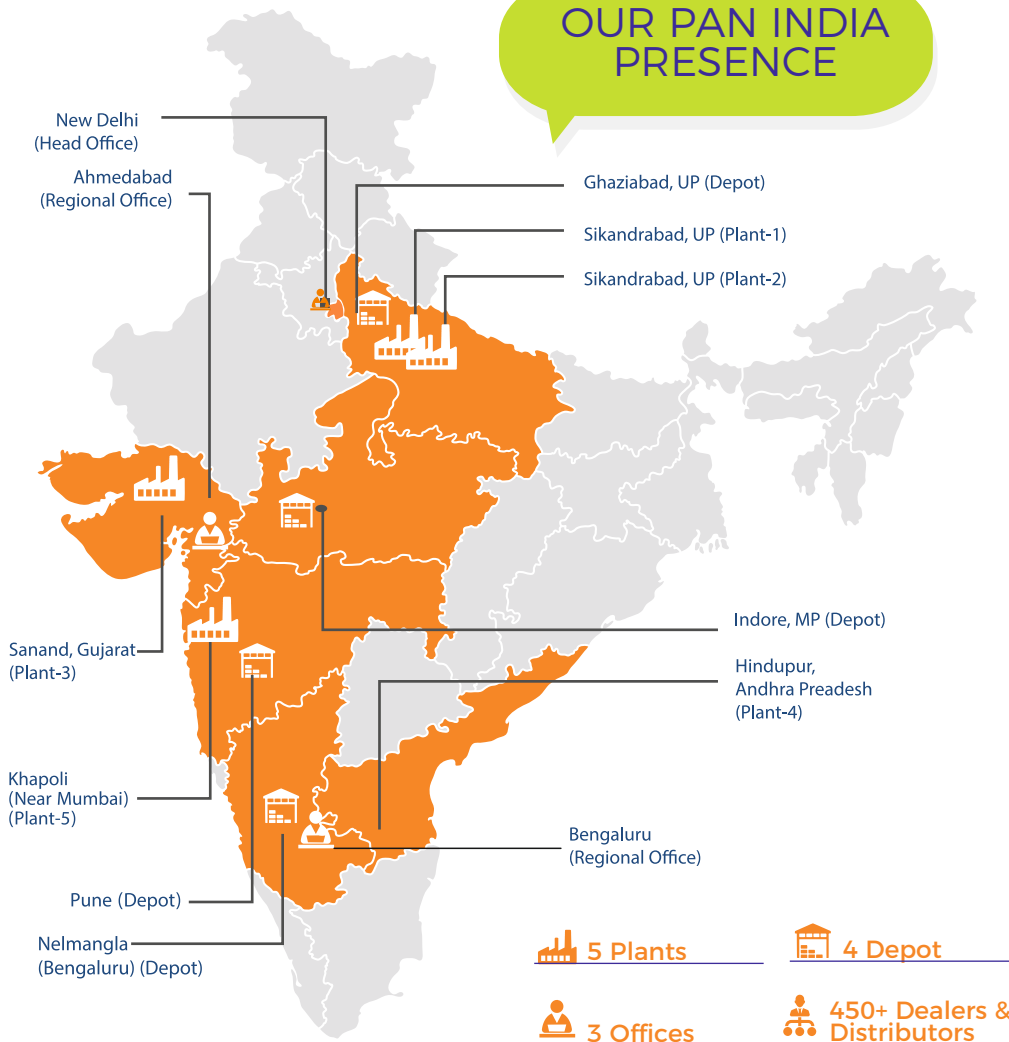
Grown ~ 1.6 fold
5,80,000



● Khopoli ● Hindupur ● Sanand ● Sikanderabad



OUR PAN INDIA PRESENCE



* Map not to scale

Plant Location	Capacity (MTPA)	Product Portfolio
Sikandrabad, UP	2,55,000	MS Steel Pipes, Hollow Sections, GI Pipes, Cold Rolled Coils & Strips, GP Coils, GC Sheets, Crash Barriers, Color Coated Coils
Gujarat Sanand,	1,25,000	MS Steel Pipes, Hollow Sections & GP Pipes
Hindupur, AP	1,20,000	MS Steel Pipes, Hollow Sections, GI Pipes & GP Pipes
Khopoli, Maharashtra	80,000	MS Steel Pipes & Hollow Sections, CR Pipes, GP pipes
Total	5,80,000	Diversified Range

Our Manufacturing Facilities



Sikandrabad, Uttar Pradesh Unit-1



Sikandrabad, Uttar Pradesh Unit-2



Hindupur, Andhra Pradesh



Khopoli, Maharashtra

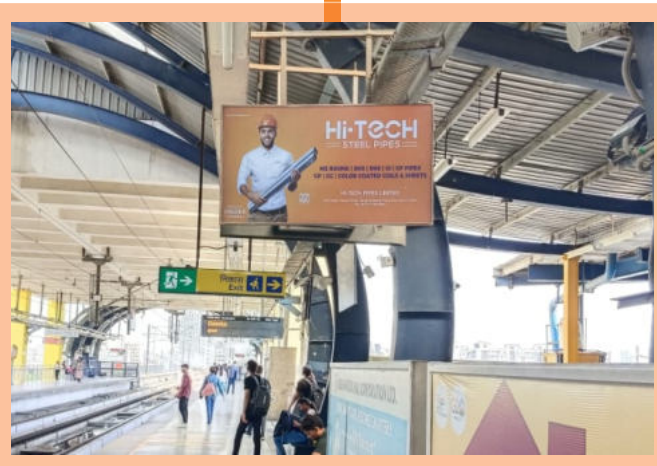


Sanand, Gujarat

Corporate Branding-

Campaign started on 2 most prominent metro stations of Delhi - Akshardham and Botanical Garden Metro Stations catering to over 65 Lac commuters per month. One of the busiest metro stations of Delhi.

Pune Maharashtra

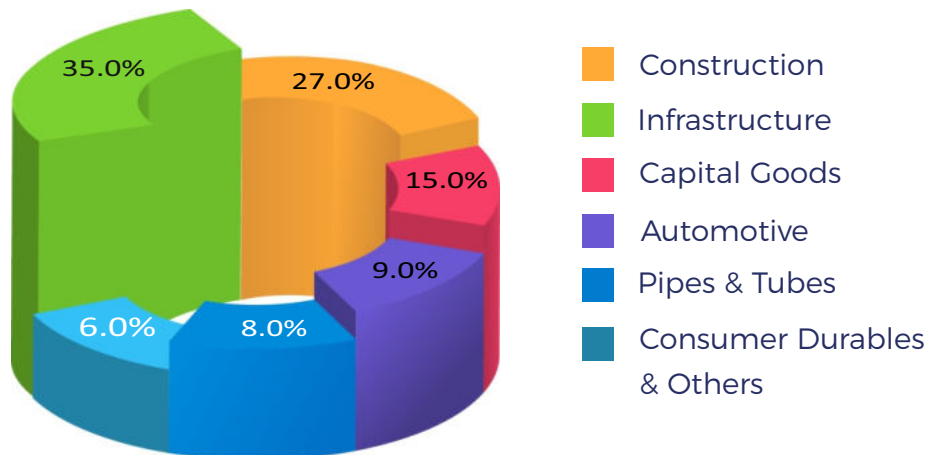


Strategic Focus & Future Prospects

Huge Opportunity in the Indian Steel Pipes & Tubes Industry

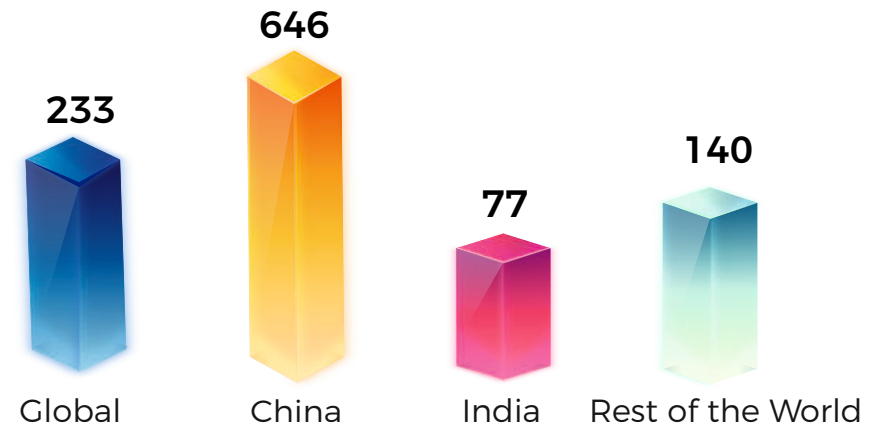
- Market Size: ~Rs 500 billion (~8% of total domestic steel market)
- Total Domestic Consumption: ~8.5 million tonnes (FY21)
- Growth Rate last 5 years: 6-7% CAGR
- Growth Rate expected next 5 years: 8-9% CAGR
- Demand Drivers: Water transportation, Oil & Gas pipeline, Infrastructure, Agriculture & Irrigation, Housing etc.

Sector wise Consumption Break-Up



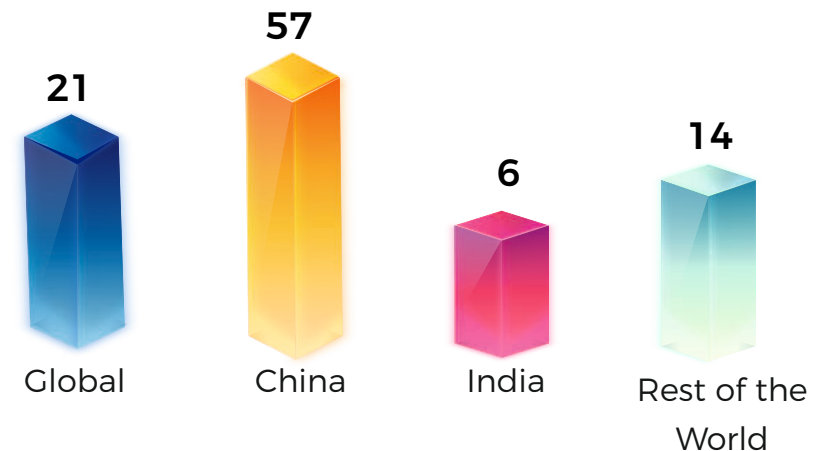
Source: Industry data

Per Capita Consumption (Kgs) - Steel



- India has become the 2nd largest consumer of finished Steel in world. The finished steel consumption was 106 million tons(MT) during Fy22

Per Capita Consumption (Kgs) - Steel Pipes & Tubes



Huge demand from various sectors aided by Government Schemes

Infrastructure & Housing



- Urban development program - **Smart cities, Amrut Scheme, Hriday, National Infrastructure Pipeline (NIP)**
- Growing vertical mode of development - **increased spending on Skyscrapers**
- **Increasing Warehousing demand** due to rapid digital transformation
- **Rapid Urbanization in Tier II & III cities** - rising construction of G+20 structures, Green building norms & Rural Housing scheme (PMAY-G)



Water Supply

- **'Nal se Jal' scheme** to offer piped water to every rural house by 2024 with outlay of Rs 3.5 lac crore
- UP Jal Nigam
- Jal Jeevan Mission of Central Government to provide safe and adequate drinking water through individual household tap connections by 2024 to all households in rural India.



Oil & Gas

- 4 mn mt of estimated demand for pipes City Gas Distribution
- One Nation, One Gas Grid- Expanded by 17,000 KM to 34,500 km by 2025

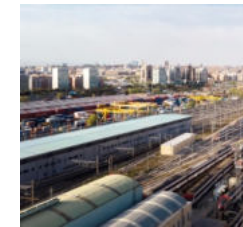


Defence

- Major application of Structural Steel in the **manufacturing of equipments for Indian Defence Forces**

Airports

- 'Udan' Scheme: GOI plans to open **100 Airports by 2025** with an investment of Rs. 1 trillion



Railways Infrastructure

- Investment of ~ Rs. 50 Lakh Crores by 2030 for redevelopment of **~400 stations and build 4 new freight corridors**
- **Bullet train Project , National Rail Corridor**

Agriculture

- **Micro Irrigation** - target to reach 100 lakh hectares in 5 five years
- **Poly House** - Future of Farming - High Subsidy



Solar

- **Future of Power Generation - exponential growth**

Team HI-TECH: Board of Directors



Mr. Ajay Kumar Bansal

Chairman & Managing Director

- An Industry stalwart with over 40 years of experience in the steel industry. Chairman of the FII (Steel tube Panel);
- Represented industry at various National & International forums Played an instrumental role in the Company's

Mr. Anish Bansal

Whole-Time Director

- B.Sc. (Economics) in Banking & Finance graduate from the Cardiff University, England, with over 18 years of experience in Business Development & Administration.
- His area of expertise includes corporate finance, strategy, marketing, product development, project implementation, international trade and finance along with other corporate matters.



Mr. P.K. Saxena

Non-Executive

Independent Director.

Member-CAIIB.



Mr. Vivek Goyal

Non-Executive

Independent Director.

Chartered Accountant.



Mr. Mukesh Kumar Garg

Non-Executive

Independent Director.

Ex-Railway IRSE Officer.



Mrs. Neerja Kumar

Non-Executive

Independent Director.

Ex-Banker.

...Leading to Long Standing Relationships with Marquee Clientele..

Marquee Clients



Marquee Projects which used Hi-Tech Products



High Speed
BulletTrain



Jal Jeevan
Mission



Dedicated Freight
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Naitonal
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Solar Mounting
Structures

..Validated by Quality Certifications & Client Awards

CERTIFICATIONS



DNV
BUSINESS ASSURANCE
CERTIFICATE



CERTIFICATE OF RECOGNITION
MINISTRY OF COMMERCE
INDUSTRY



EN 10255-1



CERTIFICATE OF CONFORMITY
OF THE FACTORY
PRODUCTION CONTROL



HEALTH, ENVIRONMENT
CERTIFICATE



RC-ISO-9001-161177-2014-
AQ-IND-RVA

AWARDS



BEST COMPANY OF THE
YEAR AWARD
IBC CORPORATION, USA



TOP PERFORMER
AWARD FROM SAIL



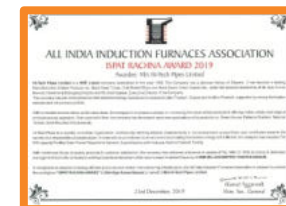
AMONG TOP 100
SMEs SKOCH GROUP



SECONDARY STEEL
AWARD



PERFORMANCE EXCELLENCE
AWARD MINISTRY OF STEEL,
GOVERNMENT OF INDIA



ISPAT RACHNA AWARD
2019, AAIFA (SUPPORTED BY
MINISTRY OF STEEL)



ISPAT AGRADOOT AWARD
2022, AAIFA (SUPPORTED BY
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THANK YOU

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