

Date: 12/08/2023

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, Rotunda Building, Dalal Street, Fort Mumbai- 400001 <i>BSE Scrip Code: 543411</i>
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Sub: Statement of Deviation / Variation in utilization of funds raised for the quarter ended June 30, 2023.

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 Preferential issue for the quarter ended June 30, 2023.

Kindly place the same on your record.

Thanking You,
Yours Truly
For Hi-Tech Pipes Limited

Ajay Kumar Bansal
Managing Director
DIN: 01070123

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Hi-Tech Pipes Ltd.
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	21/04/2023, 27/04/2023
Amount Raised	Rs. 15,57,00,000
Report filed for Quarter ended	30/06/2023
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	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
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	Funds Utilised during the quarter (Rs. In Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Augment the long-term resources of the Company for meeting funding requirements of its business activities	Not Applicable	19.17	Nil	0	Nil	NA
Maintain adequate liquidity	Not Applicable	230.02	Nil	5.19	Nil	NA
To extend financial support to its subsidiaries in implementing their projects	Not Applicable	19.17	Nil	10.38	Nil	NA
General corporate	Not Applicable	95.84	Nil	0	Nil	NA
Debt reduction and strengthen balance sheet	Not Applicable	19.17	Nil	0	Nil	NA
Brand building	Not Applicable	-	Nil	0	Nil	NA
Pursue growth opportunities	Not Applicable	-	Nil	0	Nil	NA
Total		383.37		15.57		

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

Ajay Kumar Bansal
Managing Director