

October 28, 2023

To

Manager, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex- Bandra (E), Mumbai-400051  <i>NSE Symbol: HITECH</i>	Listing Department, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001  <i>Scrip Code: 543411</i>
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Dear Sir/Madam,

**Subject: Outcome of the Board meeting held on 28<sup>th</sup> October, 2022**

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the company in their meeting held today i.e. Saturday, October 28, 2023, inter-alia considered and approved, the Standalone and Consolidated Un-Audited Financial Results of the Company for the Quarter and Half Year ended 30<sup>th</sup> September, 2023. A copy of results including of Statement of Assets and Liabilities and Cash Flow Statement alongwith the Limited Review Report(s) thereon given by the Statutory Auditors of the Company viz. M/s A.N. Garg & Company, Chartered Accountants, are enclosed herewith.

**The Board meeting commenced at 11:40 A.M. and concluded at 12:15 P.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)

You are requested to take the above information on records.

Thanking you,

Yours faithfully,

**For Hi-Tech Pipes Limited**

**Arun Kumar**  
Company Secretary & Compliance Officer



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company 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 September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("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
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: 23083687B9XHWF4571**  
Place : New Delhi  
Date : 28<sup>th</sup> October, 2023

## Hi-Tech Pipes Limited

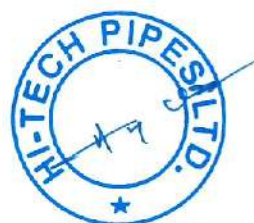
Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

### Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended Sept 30th, 2023

(Rupees in Lacs , except EPS)

S.No	Particulars	Quarter Ended (Un-Audited)			Half Year Ended (Un-Audited)		Year Ended (Audited)
		30-Sep-23	30-Sep-22	30-Jun-23	30-Sep-23	30-Sep-22	31-Mar-23
1	<b>Income from Operations</b>						
	Net Revenue from Operations	74,600.14	59,852.84	64,216.60	1,38,816.74	1,11,470.30	2,38,584.74
2	Other Income	72.70	87.83	27.70	100.40	144.62	226.20
3	<b>Total Income ( 1+2)</b>	<b>74,672.84</b>	<b>59,940.67</b>	<b>64,244.30</b>	<b>1,38,917.14</b>	<b>1,11,614.92</b>	<b>2,38,810.94</b>
4	<b>Expenses</b>						
	a) Cost of material consumed	58,527.27	47,997.20	52,708.90	1,11,236.17	98,632.13	2,08,991.53
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	1,683.41	2,029.79	922.99	2,606.40	(1,018.45)	(1,613.79)
	c) Purchase of Stock in Trade	8,716.49	4,892.11	5,932.42	14,648.91	4,949.57	10,054.95
	d) Employee Benefit Expenses	746.83	655.80	746.87	1,493.70	1,217.91	2,640.23
	e) Finance costs	1,039.18	971.95	794.66	1,833.84	1,962.17	3,530.11
	f) Depreciation and amortisation expenses	305.76	246.26	273.27	579.03	491.60	1,377.26
	g) Other Expenses	2,250.31	1,920.16	1,786.25	4,036.56	3,549.47	8,190.76
	<b>Total Expenses</b>	<b>73,269.25</b>	<b>58,713.27</b>	<b>63,165.36</b>	<b>1,36,434.61</b>	<b>1,09,784.40</b>	<b>2,33,171.05</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>1,403.59</b>	<b>1,227.40</b>	<b>1,078.94</b>	<b>2,482.53</b>	<b>1,830.52</b>	<b>5,639.89</b>
6	Exceptional items	0.00	651.53	0.00	0.00	651.53	651.52
7	<b>Profit Before Tax ( 5-6 )</b>	<b>1,403.59</b>	<b>575.87</b>	<b>1,078.94</b>	<b>2,482.53</b>	<b>1,178.99</b>	<b>4,988.37</b>
8	<b>Tax Expenses</b>						
	Current Tax	233.23	78.47	218.40	451.63	176.13	927.14
	Deferred Tax	117.50	62.96	58.20	183.11	120.61	293.08
	<b>Total Tax Expenses</b>	<b>350.73</b>	<b>141.43</b>	<b>276.60</b>	<b>634.74</b>	<b>296.74</b>	<b>1,220.22</b>
9	<b>Profit for the period / year after Tax (7-8)</b>	<b>1,052.86</b>	<b>434.44</b>	<b>802.34</b>	<b>1,847.79</b>	<b>882.25</b>	<b>3,768.15</b>
10	Other Comprehensive Income	1.16	0.00	0.75	1.91	3.75	11.07
11	<b>Total Comprehensive Income (9+10)</b>	<b>1,054.02</b>	<b>434.44</b>	<b>803.09</b>	<b>1,849.70</b>	<b>886.00</b>	<b>3,779.22</b>
12	Paid up Equity Share Capital (Face Value Re.1 per share)	1,308.11	1,227.11	1,308.11	1,308.11	1,227.11	1,278.11
13	<b>Earning Per Share ( Not Annualised ) ( Face value of Re.1 each )</b>						
	a) Basic	<b>0.81</b>	<b>0.35</b>	<b>0.61</b>	<b>1.42</b>	<b>0.72</b>	<b>3.06</b>
	b) Diluted	<b>0.59</b>	<b>0.35</b>	<b>0.45</b>	<b>1.04</b>	<b>0.72</b>	<b>2.18</b>



## Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

**Statement of Assets & Liabilities as at Sept 30, 2023**

(Rupees in Lacs )

Particulars	Consolidated		Standalone	
	As at Sept 30, 2023	As at March 31, 2023	As at Sept 30, 2023	As at March 31, 2023
	Unaudited	Audited	Unaudited	Audited
<b>I. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Property, plant & Equipment	28,447.16	28,653.92	22,395.44	22,531.99
b) Capital work in progress	7,216.97	3,640.66	6,701.75	3,392.61
c) 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	3,976.95	3,897.70	2,251.95	2,196.37
<b>Total Non Current Assets</b>	<b>39,948.22</b>	<b>36,418.85</b>	<b>33,457.20</b>	<b>28,942.74</b>
<b>(2) Current Assets</b>				
(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	24,304.65	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
<b>Total Current Assets</b>	<b>59,469.65</b>	<b>55,133.53</b>	<b>47,506.13</b>	<b>45,035.69</b>
<b>Total Assets</b>	<b>99,417.87</b>	<b>91,552.38</b>	<b>80,963.33</b>	<b>73,978.43</b>
<b>II. Equity &amp; Liabilities</b>				
<b>(1) Shareholder's Funds</b>				
(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
<b>Total Equity</b>	<b>45,217.58</b>	<b>41,810.86</b>	<b>39,873.46</b>	<b>36,739.24</b>
<b>(2) Non-Current Liabilities</b>				
<b>a) Financial Liabilities</b>				
(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	1,898.34	1,745.13
<b>Total Non Current Liabilities</b>	<b>12,541.89</b>	<b>11,951.26</b>	<b>8,404.55</b>	<b>7,994.00</b>
<b>(3) Current Liabilities</b>				
<b>a) Financial Liabilities</b>				
(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	15,475.69
(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	379.71
<b>Total Current Liabilities</b>	<b>41,658.40</b>	<b>37,790.26</b>	<b>32,685.32</b>	<b>29,245.19</b>
<b>Total Liabilities</b>	<b>54,200.29</b>	<b>49,741.52</b>	<b>41,089.87</b>	<b>37,239.19</b>
<b>Total Equity &amp; Liabilities</b>	<b>99,417.87</b>	<b>91,552.38</b>	<b>80,963.33</b>	<b>73,978.43</b>



# Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi - 110034  
CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPT 30, 2023

PARTICULARS	Consolidated		(Rs. in Lacs) 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>A. CASH FLOW FROM THE OPERATING ACTIVITIES</b>				
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				
Depreciation and amortization expenses	2.56	14.80	2.56	18.23
Interest income on Bank deposits	579.03	1,377.26	451.98	1,128.14
Finance Costs	(70.69)	(139.04)	(70.69)	(138.84)
Loss / (gain) on sale of property, plant and equipment	1,833.84	3,530.11	1,260.99	2,531.70
	(1.02)	(5.07)	(1.02)	(5.07)
<b>Operating Profit Before Working Capital Changes</b>	<b>4,826.26</b>	<b>10,417.95</b>	<b>3,750.06</b>	<b>7,960.61</b>
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)
	<b>(6,842.88)</b>	<b>4,466.35</b>	<b>(5,790.00)</b>	<b>(1,201.71)</b>
<b>Cash Generated from Operations</b>	<b>(2,016.61)</b>	<b>14,884.30</b>	<b>(2,039.94)</b>	<b>6,758.90</b>
Direct Taxes Paid	457.80	1,509.83	335.49	1,144.11
<b>A. NET CASH FLOW FROM THE OPERATING ACTIVITIES</b>	<b>(2,474.41)</b>	<b>13,374.47</b>	<b>(2,375.43)</b>	<b>5,614.79</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>				
(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)		
Loss / (gain) on sale of property, plant and equipment	1.02	5.07	(3,620.39)	(6,291.00)
Investment others	0.00	(170.00)	1.02	5.07
<b>Net Cash Flow From Investing Activities</b>	<b>(4,216.91)</b>	<b>(10,423.06)</b>	<b>(3,784.47)</b>	<b>(8,495.80)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
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)
<b>Net Cash Flow Used In Financing Activities</b>	<b>6,652.48</b>	<b>(2,852.85)</b>	<b>6,101.73</b>	<b>2,960.40</b>
<b>Net Increase/ (Decrease) Changes in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(38.84)</b>	<b>98.56</b>	<b>(58.17)</b>	<b>79.39</b>
Cash and Cash Equivalent at the Beginning of the Year*	188.89	90.33	143.89	64.50
<b>Cash and Cash Equivalent at the Closing</b>	<b>150.05</b>	<b>188.89</b>	<b>85.72</b>	<b>143.89</b>



**Notes to Consolidated Un-Audited Financial Results  
for the Quarter and Half year ended Sept 30, 2023**

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 October 28<sup>th</sup>, 2023. 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. and Hitech Metalex Pvt. Ltd. (Wholly Owned Subsidiary Companies)
5. Previous quarter /half year/ year figures has been regrouped / reclassified as appropriate.
6. The Board of Directors had approved allotment of 55,40,000 Fully Convertible Equity Warrants (FCEWs) on preferential basis upon receipt of 25% of the issue price @ Rs. 692/- each in its meeting dated 10/01/2023, out of which during the period under review, total 3,00,000 warrants have been converted in two tranches viz. 2,00,000 warrants on April 21, 2023 and 1,00,000 warrants on April 27, 2023 into total 30,00,000 equity shares in the ratio of 10:1 (The Face Value of the Equity share of the company undergone sub-division/split from Rs. 10/- to Re. 1/- w.e.f. record date 17/03/2023, therefore for every 1 warrant, 10 equity shares shall be allotted). As on 30.09.2023 only 47,30,000 number of share warrants are pending for the conversion.
7. The Un-Audited Consolidated and Standalone Financial Results for the quarter and year ended September 30, 2023 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)).

**Date: October 28, 2023**  
**Place: New Delhi**



**For and on behalf of the Board of Director  
of Hi-Tech Pipes Limited**



**Ajay Kumar Bansal\***  
**Managing Director**



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company 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 September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("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: 23083687B9XHW95937

Place : New Delhi

Date : 28<sup>th</sup> October, 2023



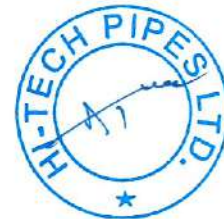
## Hi-Tech Pipes Limited

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 Half year Ended Sept 30th, 2023 (Rupees in Lacs , except EPS)

S.No	Particulars	Quarter Ended (Un-Audited)			Half Year Ended (Un-Audited)		Year Ended (Audited)
		30-Sep-23	30-Sep-22	30-Jun-23	30-Sep-23	30-Sep-22	31-Mar-23
1	<b>Income from Operations</b>						
	Net Revenue from Operations	60,348.93	45,658.33	52,025.31	1,12,374.24	86,377.90	1,86,055.01
2	Other Income	68.72	87.83	26.49	95.21	144.62	197.77
3	<b>Total Income ( 1+2)</b>	<b>60,417.65</b>	<b>45,746.16</b>	<b>52,051.80</b>	<b>1,12,469.45</b>	<b>86,522.52</b>	<b>1,86,252.78</b>
4	<b>Expenses</b>						
	a) Cost of material consumed	44,894.77	35,064.73	42,450.36	87,345.14	76,135.86	1,61,393.39
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	2,301.91	1,940.91	32.10	2,334.00	(1,482.25)	(1,761.40)
	c) Purchase of Stock in Trade	8,716.49	4,892.11	5,932.42	14,648.91	4,949.57	10,054.95
	d) Employee Benefit Expenses	543.56	482.54	569.36	1,112.92	881.70	1,911.73
	e) Finance costs	729.59	632.38	531.40	1,260.99	1,342.83	2,531.70
	f) Depreciation and amortisation expenses	240.99	186.84	210.99	451.98	368.68	1,128.14
	g) Other Expenses	1,763.97	1,447.82	1,445.31	3,209.28	2,756.99	6,567.82
	<b>Total Expenses</b>	<b>59,191.28</b>	<b>44,647.33</b>	<b>51,171.94</b>	<b>1,10,363.22</b>	<b>84,953.38</b>	<b>1,81,826.33</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>1,226.37</b>	<b>1,098.83</b>	<b>879.86</b>	<b>2,106.23</b>	<b>1,569.14</b>	<b>4,426.45</b>
6	Exceptional items	0.00	651.53	0.00	0.00	651.53	651.52
7	<b>Profit Before Tax ( 5-6 )</b>	<b>1,226.37</b>	<b>447.30</b>	<b>879.86</b>	<b>2,106.23</b>	<b>917.61</b>	<b>3,774.93</b>
8	<b>Tax Expenses</b>						
	Current Tax	202.48	68.22	175.24	377.72	141.26	701.75
	Deferred Tax	106.59	42.84	46.62	153.21	89.69	183.17
	<b>Total Tax Expenses</b>	<b>309.07</b>	<b>111.06</b>	<b>221.86</b>	<b>530.93</b>	<b>230.95</b>	<b>884.92</b>
9	<b>Profit for the period / year after Tax (7-8)</b>	<b>917.30</b>	<b>336.24</b>	<b>658.00</b>	<b>1,575.30</b>	<b>686.66</b>	<b>2,890.01</b>
10	Other Comprehensive Income	1.16	0.00	0.75	1.91	3.75	13.65
11	<b>Total Comprehensive Income (9+10)</b>	<b>918.46</b>	<b>336.24</b>	<b>658.75</b>	<b>1,577.21</b>	<b>690.41</b>	<b>2,903.66</b>
12	Paid up Equity Share Capital (Face Value Re.1 per share)	1,308.11	1,227.11	1,308.11	1,308.11	1,227.11	1,278.11
13	<b>Earning Per Share ( Not Annualised ) ( Face value of Re.1 each )</b>						
	a) Basic	<b>0.70</b>	<b>0.27</b>	<b>0.50</b>	<b>1.21</b>	<b>0.56</b>	<b>2.35</b>
	b) Diluted	<b>0.52</b>	<b>0.27</b>	<b>0.37</b>	<b>0.89</b>	<b>0.56</b>	<b>1.67</b>



**Notes to Standalone Un-Audited Financial Results  
for the Quarter and Half year ended Sept 30, 2023**

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 October 28, 2023. 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 /half -year/ year figures has been regrouped / reclassified as appropriate.
5. The Board of Directors had approved allotment of 55,40,000 Fully Convertible Equity Warrants (FCEWs) on preferential basis upon receipt of 25% of the issue price @ Rs. 692/- each in its meeting dated 10/01/2023, out of which during the period under review, total 3,00,000 warrants have been converted in two tranches viz. 2,00,000 warrants on April 21, 2023 and 1,00,000 warrants on April 27, 2023 into total 30,00,000 equity shares in the ratio of 10:1 (The Face Value of the Equity share of the company undergone sub-division/split from Rs. 10/- to Re. 1/- w.e.f. record date 17/03/2023, therefore for every 1 warrant, 10 equity shares shall be allotted). As on 30.09.2023 only 47,30,000 number of share warrants are pending for the conversion.
6. The Un-Audited Standalone and Consolidated Financial Results for the quarter and year ended September 30, 2023 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)).

Date: October 28, 2023  
Place: New Delhi



For and on behalf of the Board of Director  
of Hi-Tech Pipes Limited



Ajay Kumar Bansal  
Managing Director