

## Hi-Tech Pipes Limited

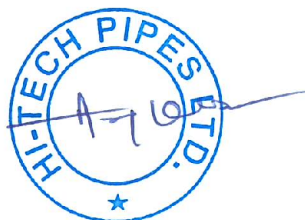
Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

CIN L27202DL1985PLCO19750 Website : www.hitechpipes.in

### Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended Dec 31st, 2023

(Rupees in Lacs , except EPS)

S.No	Particulars	Quarter Ended (Un-Audited)			Nine Months Ended (Un-Audited)		Year Ended (Audited)
		31-Dec-23	31-Dec-22	30-Sep-23	31-Dec-23	31-Dec-22	31-Mar-23
1	<b>Income from Operations</b>						
	Net Revenue from Operations	63,009.82	56,928.65	74,600.14	201,826.57	168,398.95	238,584.74
2	Other Income	44.19	51.82	72.70	144.59	196.43	226.20
3	<b>Total Income ( 1+2)</b>	<b>63,054.01</b>	<b>56,980.47</b>	<b>74,672.84</b>	<b>201,971.16</b>	<b>168,595.38</b>	<b>238,810.94</b>
4	<b>Expenses</b>						
	a) Cost of material consumed	54,361.77	52,684.58	58,527.27	165,597.94	151,316.71	208,991.53
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	(445.18)	(1,977.54)	1,683.41	2,161.22	(2,995.99)	(1,613.79)
	c) Purchase of Stock in Trade	2,957.99	755.30	8,716.49	17,606.90	5,704.87	10,054.95
	d) Employee Benefit Expenses	730.09	619.25	746.83	2,223.78	1,837.15	2,640.23
	e) Finance costs	926.82	756.31	1,039.18	2,760.66	2,718.48	3,530.11
	f) Depreciation and amortisation expenses	375.31	362.12	305.76	954.34	853.72	1,377.26
	g) Other Expenses	2,247.80	2,040.80	2,250.31	6,284.36	5,590.27	8,190.76
	<b>Total Expenses</b>	<b>61,154.60</b>	<b>55,240.82</b>	<b>73,269.25</b>	<b>197,589.19</b>	<b>165,025.21</b>	<b>233,171.05</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>1,899.42</b>	<b>1,739.65</b>	<b>1,403.59</b>	<b>4,381.97</b>	<b>3,570.17</b>	<b>5,639.89</b>
6	Exceptional items	0.00	0.00	0.00	0.00	651.53	651.52
7	<b>Profit Before Tax ( 5-6 )</b>	<b>1,899.42</b>	<b>1,739.65</b>	<b>1,403.59</b>	<b>4,381.97</b>	<b>2,918.64</b>	<b>4,988.37</b>
8	<b>Tax Expenses</b>						
	Current Tax	398.64	399.05	233.23	850.27	575.18	927.14
	Deferred Tax	68.02	38.79	117.50	251.13	159.40	293.08
	<b>Total Tax Expenses</b>	<b>466.66</b>	<b>437.84</b>	<b>350.73</b>	<b>1,101.40</b>	<b>734.58</b>	<b>1,220.22</b>
9	<b>Profit for the period / year after Tax (7-8)</b>	<b>1,432.76</b>	<b>1,301.81</b>	<b>1,052.86</b>	<b>3,280.57</b>	<b>2,184.06</b>	<b>3,768.15</b>
10	Other Comprehensive Income	0.72	0.00	1.16	2.63	3.75	11.07
11	<b>Total Comprehensive Income (9+10)</b>	<b>1,433.48</b>	<b>1,301.81</b>	<b>1,054.02</b>	<b>3,283.20</b>	<b>2,187.81</b>	<b>3,779.22</b>
12	Paid up Equity Share Capital (Face Value Re.1 per share)	1,370.36	1,227.11	1,308.11	1,370.36	1,227.11	1,278.11
13	<b>Earning Per Share ( Not Annualised ) ( Face value of Re.1 each )</b>						
	a) Basic	1.09	1.09	0.81	2.49	1.78	3.06
	b) Diluted	0.83	1.09	0.59	1.90	1.23	2.18



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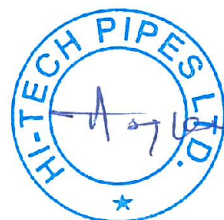
Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

### Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended Dec 31st, 2023

(Rupees in Lacs , except EPS)

S.No	Particulars	Quarter Ended (Un-Audited)			Nine Months Ended (Un-Audited)		Year Ended (Audited)
		31-Dec-23	31-Dec-22	30-Sep-23	31-Dec-23	31-Dec-22	31-Mar-23
1	<b>Income from Operations</b>						
	Net Revenue from Operations	51,818.88	44,387.61	60,348.93	164,193.12	130,765.51	186,055.01
2	Other Income	44.01	39.47	68.72	139.22	184.08	197.77
3	<b>Total Income ( 1+2)</b>	<b>51,862.89</b>	<b>44,427.08</b>	<b>60,417.65</b>	<b>164,332.34</b>	<b>130,949.59</b>	<b>186,252.78</b>
4	<b>Expenses</b>						
	a) Cost of material consumed	45,157.67	41,003.25	44,894.77	132,502.80	117,139.11	161,393.39
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	(1,221.34)	(1,410.01)	2,301.91	1,112.66	(2,892.25)	(1,761.40)
	c) Purchase of Stock in Trade	2,957.99	755.30	8,716.49	17,606.90	5,704.87	10,054.95
	d) Employee Benefit Expenses	553.05	432.04	543.56	1,665.97	1,313.74	1,911.73
	e) Finance costs	632.69	576.89	729.59	1,893.68	1,919.72	2,531.70
	f) Depreciation and amortisation expenses	313.03	279.77	240.99	765.01	648.45	1,128.14
	g) Other Expenses	1,879.73	1,670.04	1,763.97	5,089.01	4,427.03	6,567.82
	<b>Total Expenses</b>	<b>50,272.82</b>	<b>43,307.28</b>	<b>59,191.28</b>	<b>160,636.03</b>	<b>128,260.67</b>	<b>181,826.33</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>1,590.07</b>	<b>1,119.80</b>	<b>1,226.37</b>	<b>3,696.30</b>	<b>2,688.92</b>	<b>4,426.45</b>
6	Exceptional items	0.00	0.00	0.00	0.00	651.53	651.52
7	<b>Profit Before Tax ( 5-6 )</b>	<b>1,590.07</b>	<b>1,119.80</b>	<b>1,226.37</b>	<b>3,696.30</b>	<b>2,037.39</b>	<b>3,774.93</b>
8	<b>Tax Expenses</b>						
	Current Tax	331.83	242.51	202.48	709.55	383.77	701.75
	Deferred Tax	56.32	39.32	106.59	209.54	129.01	183.17
	<b>Total Tax Expenses</b>	<b>388.15</b>	<b>281.83</b>	<b>309.07</b>	<b>919.09</b>	<b>512.78</b>	<b>884.92</b>
9	<b>Profit for the period / year after Tax (7-8)</b>	<b>1,201.92</b>	<b>837.97</b>	<b>917.30</b>	<b>2,777.22</b>	<b>1,524.61</b>	<b>2,890.01</b>
10	Other Comprehensive Income	0.72	0.00	1.16	2.63	3.75	13.65
11	<b>Total Comprehensive Income (9+10)</b>	<b>1,202.64</b>	<b>837.97</b>	<b>918.46</b>	<b>2,779.85</b>	<b>1,528.36</b>	<b>2,903.66</b>
12	Paid up Equity Share Capital (Face Value Re.1 per share)	1,370.36	1,227.11	1,308.11	1,370.36	1,227.11	1,278.11
13	<b>Earning Per Share ( Not Annualised ) ( Face value of Re.1 each )</b>						
	a) Basic	0.91	0.70	0.70	2.11	1.25	2.35
	b) Diluted	0.69	0.70	0.52	1.61	0.86	1.67





**Notes to Consolidated Un-Audited Financial Results  
for the Quarter and Nine Months ended Dec 31, 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 January 12<sup>th</sup>, 2024. 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 6,22,500 warrants have been converted in two tranches viz. 3,20,000 warrants on October 16, 2023 and 3,02,500 warrants on November 8, 2023 into total 62,25,000 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 31.12.2023 only 41,07,500 number of share warrants are pending for the conversion.
7. The Un-Audited Consolidated and Standalone Financial Results for the quarter and year ended December 31, 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: January 12, 2024**  
**Place: New Delhi**

**For and on behalf of the Board of Director  
of Hitech Pipes Limited**



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

**Notes to Standalone Un-Audited Financial Results  
for the Quarter and Nine Months ended Dec 31, 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 January 12, 2024. 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 6,22,500 warrants have been converted in two tranches viz. 3,20,000 warrants on October 16, 2023 and 3,02,500 warrants on November 8, 2023 into total 62,25,000 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 31.12.2023 only 41,07,500 number of share warrants are pending for the conversion.
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**Date: January 12, 2024**  
**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 Unaudited Standalone Financial Results of the Company for the Quarter and Nine Months ended December 31, 2023 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, 2023 and year to date from April 01, 2023 to December 31, 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: 24083687BKCBEB4442**  
Place : New Delhi  
Date : 12<sup>th</sup> January, 2024

**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company for the Quarter and Nine Months ended December 31, 2023 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, 2023 and year to date from April 01, 2023 to December 31, 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.



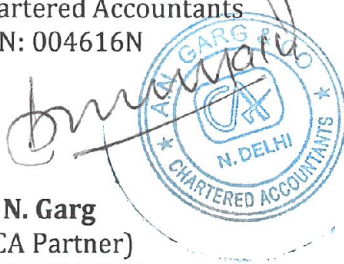


4. These Consolidated results includes the results of the following entities:

- (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: 24083687BKCBEC7973**  
Place : New Delhi  
Date : 12<sup>th</sup> January, 2024