

January 12, 2024

To,

Manager, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex- Bandra (E), Mumbai-400051 NSE Symbol: HITECH	Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001 Scrp Code: 543411
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Subject: Media Release

Dear Sir/ Madam,

In reference to the above captioned subject, please find enclosed herewith Media Release with respect to the Un-audited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 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



Q3FY24 FINANCIAL PERFORMANCE

Revenue increased by +11% YoY

EBITDA increased by +12% YoY

Net Profit increased by +10% YoY

January 12th 2024, New Delhi: Hi-Tech Pipes Limited (NSE: HITECH, BSE: 543411), one of the leading Steel Pipes companies in India, reported its financial results for the Quarter and Nine Months ended 31st December 2023.

Key Consolidated Financial Highlights for Q3FY24:

- Revenue from operations increased by 10.7% to Rs.630.09 Crore as compared to Rs. 569.29 Crore in Q3FY23;
- PAT increased by 10.10% to Rs.14.33 Cr. as compared to Rs.13.02 Cr. in Q3FY23;
- Total sales volumes increased by 8% to 98,512 tonnes as compared to 91,232 tonnes in Q3FY23;
- EBITDA increased by 12.5% to Rs.31.57 Crore in Q3FY24 as compared to Rs.28.06 Crore in Q3FY23;
- EBITDA/ton at Rs.3205 in Q3FY24 vs. Rs.3075 in Q3FY23; increased by 4.5% YoY; However, the
- EBITDA/ton on QoQ basis grew by 20.35% from Rs.2663 in Q2FY24

Key Consolidated Financial Highlights for 9MFY24:

- Revenue from operations increased by 20% to Rs.2018.27 Crore as compared to Rs. 1683.98 Crore in 9MFY23;
- PAT increased by 50% to Rs.32.81 Cr. as compared to Rs.21.84 Cr. in 9MFY23;
- Total sales volumes increased by 14.25% to 2,83,426 tonnes as compared to 2,48,089 tonnes in 9MFY23;
- EBITDA increased by 14.49% to Rs.79.52 Crore in 9MFY24 as compared to Rs.69.46 Crore in 9MFY23;

Commenting on the performance, Mr. Ajay Kumar Bansal, Chairman and Managing Director, Hi-Tech Pipes Ltd. Said, “

“Government of India has taken the vision for Vikshit Bharat on the 100th Anniversary of its Independence. This is a very ambitious vision and it opens up lot of opportunities for every industry particularly Infrastructure and Construction sector.

The National Infrastructure Pipeline (NIP) for FY 2019-25 is a first-of-its-kind, whole-of-government exercise to provide world-class infrastructure to citizens and improving their quality of life. Under this policy an investment of Rs. 1.11 Lacs Crore is expected for development of world class infrastructure. Steel consumption is also expected to increase from current 120 million tons to 250 million tons by 2030.

Your company also took this challenge as an opportunity and it is certain to achieve vision of One Million Ton Installed Capacity by 2025 and additional one million MT in foreseeable future.

Focus of the company to increase proportion of its value added products is also yielding positive results and it has increased from 26% in FY 23 to 31% in Q3 FY 24 (29% in 9M FY 24). We have the vision to increase it to more than 50% by FY 26 .

During the quarter the company has supplied its material to many prestigious project of the country including

- Sardar Vallabhbhai Olympics Sports Enclave at Ahmedabad,
- Surat Diamond Bourse the World's Largest Building,
- High Speed Rail Corridor for Mumbai-Ahmedabad Bullet Train Project.
- Jal Jeevan Mission across several States

Sanand Unit –II (Phase-I) Project of the company is also in the final stage of its commissioning & trial production. This project is equipped for manufacturing high end pipes for solar trackers and has got the approval from world's largest solar tracker manufacturers.

Phase-II will be focused towards the Oil and Gas sector with highly specialised surface coatings.

With steel prices stabilizing, re-stocking by dealers & distributors, richer product basket of the company, upcoming new green field capacity at Sanand – Unit II (Phase – I), we are very confident that all these positive factors will pave the way for achieving ever best performance in Q4 FY24.”

About Hi-Tech Pipes Limited:

One of India’s leading steel processing companies, providing world class innovative products for nearly Four decades with a strong presence in steel pipes, hollow sections, tubes, cold rolled coils & strips, road crash barriers, solar mounting structures, GP/GC Sheets, Color Coated Coils and a variety of other galvanised products. The Company operates Five(5) state-of-the-art integrated manufacturing facilities located at Sikandrabad (UP), Sanand (Gujarat), Hindupur (AP) - near Bangalore, and Khopoli (Maharashtra), with an installed capacity of 5,80,000 MTPA, on a consolidated basis. The Company has direct marketing presence in over 20 states with more than 450+ Dealers & distributors across India.

For more details, please visit: www.hitechpipes.in or Contact

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