

November 24, 2022

To

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| 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 Scrip Code: 543411 |
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Dear Sir/Madam,

Subject: Outcome of the Board meeting held on November 24, 2022

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors in its meeting held today i.e. Thursday, November 24, 2022, inter-alia considered and approved following matters:

1. Issuance of 57,00,000 (Fifty seven Lakhs Only) Fully Convertible Equity Warrants ("Warrants") each carrying a right exercisable by the warrants holder[s] to subscribe to one (1) equity share against each warrant at a price of Rs. 692/- [including the warrant subscription price and warrant exercise price] or at a price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations 2018, whichever is higher, to the person(s) belonging to Promoter, Promoter Group and Non-Promoter Group category (including Qualified Institutional Buyers (QIBs)), on such terms and condition as may be determined by the Board and subject to approval of shareholders of the Company through postal ballot and applicable regulatory authorities as the case may be, in accordance with the SEBI (ICDR) Regulations, 2018 and other applicable laws.
2. Issuance of 3,00,000 (Three Lakhs Only) Equity Shares, at an issue price of Rs. 692/- per equity share of the face value of Rs. 10/- each or such higher issue price as may be determined as per the SEBI (ICDR) Regulations, 2018, to the person(s) belonging to Non- Promoter category on such terms and condition as may be determined by the Board and subject to approval of shareholders of the Company through postal ballot and applicable regulatory authorities as the case may be, in accordance with the SEBI (ICDR) Regulations, 2018 and other applicable laws.
3. Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the items no. 1 & 2 are enclosed as **Annexure-1**.

MS PIPES & HOLLOW SECTION | GC & COLOR COATED SHEETS | GI & GP PIPES | CR COILS & STRIPS

Hi-Tech Pipes Limited CIN : L27202DL1985PLC019750

Regd. Office: 505, Pearls Omaxe Tower, Netaji Subhash Place, Pitampura, New Delhi- 110034

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4. The draft Postal Ballot Notice for approval of the shareholders.
5. The Board has fixed November 18, 2022 as the Cut Off date for the purpose of the electronically dispatch of Postal Ballot Notice alongwith the details of e-voting to the shareholders.
6. The Board has appointed M/s NSP & Associates, Practicing Company Secretary as Scrutinizer to conduct the Postal Ballot voting process in fair and transparent manner.

The Notice of Postal Ballot and other relevant documents shall be submitted in due course.

The Board meeting commenced at 01:00 P.M. and concluded 2:56 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

You are requested to take the above information on records.

Thanking you,

Yours faithfully,
For Hi-Tech Pipes Limited

Arun Kumar
Company Secretary

Encl: I) Details as required with respect to the Preferential Issue

DISCLOSURE AS PER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015

ANNEXURE-1

| S. No. | Particulars | Details for Warrants | Details for Equity Shares |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Type of securities proposed to be issued | Fully Convertible Equity Warrants (Convertible into equal no. of equity shares) | Equity Shares |
| 2. | Type of issuance | Preferential Issue on Private Placement basis to the person(s) belonging to Promoter/Promoter Group/Non-Promoter Category | Preferential Issue on Private Placement basis to the person(s) belonging to Non-Promoter Category |
| 3. | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | Upto maximum of 57,00,000 (Fifty Seven Lakhs Only) Warrants, on preferential basis at an exercise price of Rs. 692/- per underlying equity share of the face value of Rs. 10/- each (including a premium of Rs. 682/- per equity Share) or such higher issue price as may be determined as per the SEBI (ICDR) Regulations, 2018, to the persons belonging to Promoter/Promoter Group/Non-Promoter Category | Upto maximum of 3,00,000 (Three Lakhs Only) Equity Shares, on preferential basis at an issue price of Rs. 692/- per equity share of the face value of Rs. 10/- each (including a premium of Rs. 682/- per equity Share) or such higher issue price as may be determined as per the SEBI (ICDR) Regulations, 2018 to the persons belonging to Non-Promoter Category |
| In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s) | | | |
| 4. | Names of the Investors | As per List attached as Annexure-A | 1. VIKRAMADITYA SINGH DEORA |
| 5. | Post allotment of securities Outcome of the subscription Issue Price/ Allotted Price | Not Applicable | Not Applicable |

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| | (in case of convertible) No. of investors | | |
| 6. | In case of convertibles, Intimation on conversion of securities or on lapse of the tenure of the instrument. | Each warrant is convertible into 1 Ordinary Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable. An amount equivalent to 25% of the Warrant price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each warrant at the time of allotment of Ordinary Equity Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to Ordinary Equity Share(s). The amount paid against Warrants shall be adjusted/ set-off against the issue price for the resultant Ordinary Shares. In case the balance payment is not received with the maximum tenure of the warrants, the amount paid on the warrants shall get lapsed and be forfeited by the company. The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any Issue of equity shares by way of capitalization of profits or reserves, demerger/ | Not Applicable |

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| | | realignment, rights issue or undertakes consolidation sub-division reclassification of equity shares or such other similar events or circumstances requiring adjustments. | |
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Annexure-A

| S. NO. | NAME OF PROPOSED ALLOTEE(S) |
|----------------------------------------------------|---------------------------------------|
| A. PROMOTERS | |
| 1. | AJAY KUMAR BANSAL |
| 2. | ANISH BANSAL |
| B. PROMOTER GROUP | |
| 3. | VIPUL BANSAL |
| 4. | AKS BUILDCON PVT. LTD. |
| 5. | HITECH AGROVISION PVT. LTD. |
| C. PERSONS ACTING IN CONCERT WITH PROMOTERS | |
| 6. | SAURABH GOYAL & SONS HUF |
| 7. | GAURAV GOYAL HUF |
| 8. | GOVIND AGGARWAL |
| 9. | GOVIND AGGARWAL HUF |
| 10. | ALKA GOEL |
| 11. | MANNAN GOEL |
| 12. | BHUPINDER GOEL |
| 13. | NARESH AGGARWAL |
| 14. | MUKESH MITTAL |
| 15. | RENU MITTAL |
| 16. | KRISHAN MITTAL |
| 17. | NARESH KUMAR HUF |
| 18. | VIKAS AGGARWAL |
| 19. | MRINAAL MITTAL |
| Total (A+B+C) | |
| | 24,90,000 |
| D. NON-PROMOTER GROUP- INSTITUTIONS (QIBs) | |
| 20. | NEXPACT LIMITED |
| 21. | AG DYNAMIC FUNDS LIMITED |
| 22. | CATERFIELD GLOBAL DMCC |
| E. NON-PROMOTER GROUP- NON-INSTITUTIONS | |
| 23. | ADITYA KUMAR HALWASIYA |
| 24. | EXPERTPRO REALTY PVT LTD. |
| 25. | SHRUTI MOHTA |
| 26. | VAJRA MACHINERIES PVT. LTD. |
| 27. | RAJASTHAN GLOBAL SECURITIES PVT. LTD. |
| 28. | VIVEK MAHAVIR JAIN |
| 29. | VINEY EQUITY MARKET LLP |
| 30. | WOW INVESTMENT |
| 31. | DIPAK RAHEJA |
| 32. | SHARAD GOEL |
| 33. | HYPOTENUSE INVESTMENT |
| 34. | TEN EIGHTY INVESTMENTS |
| 35. | AMIT GUPTA |
| 36. | NANDURA ESTATES |
| 37. | RENU MEHTA |

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| 38. | SAMARTH ASHOK KUMAR BANSAL | |
| 39. | SHYAM LAL MITTAL HUF | |
| 40. | MOHAN MITTAL | |
| 41. | URVASHI MITTAL | |
| 42. | DEEPAK BANSAL | |
| 43. | ROOPALI BANSAL | |
| 44. | SHAKUNTALA GUPTA | |
| 45. | PRERNA GUPTA | |
| 46. | MANISHA GUPTA | |
| 47. | HIMANSHU AGGARWAL | |
| 48. | PREM LATA | |
| 49. | AMISHA RAI | |
| 50. | SHIVOM COTSPIN LTD. | |
| Total (D+E) | | 32,10,000 |
| GRAND TOTAL | | 57,00,000 |