

October 28, 2023

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

Scrip Code: 543411

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 Half Year ended September 30, 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



- **Recorded Highest Revenue From Operation in Q2&H1 FY24.**
- **Sales Volume growth of 18% and 19% in Q2&H1 FY24 respectively.**
- **EBIDTA growth of 13% and 16% in Q2&H1 FY24 respectively.**

October 28th, 2023, New Delhi: Hi-Tech Pipes Limited (NSE: HITECH and BSE Scrip Code: 543411), one of the leading steel processing companies in India, reported its financial results for the quarter and Half Year ended 30thSeptember, 2023.

Key Consolidated Financial and Operational Highlights

1.Q2FY24:

- Revenue from operations grown by 25% to Rs.746.00 Crore as compared to Rs.598.52 Crore in Q2FY23; led by higher sales volume, Improved sales realisation & higher sale of Value added product
- ★ Total sales volumes increased by 17.45% to 1.00 Lakh tonnes as compared to 0.85 Lakh tonnes in Q2 FY23; led by better demand for steel tubes/structural steel products and Value added Product.
- EBITDA increased by 13.49% to Rs.26.75 Crore as compared to Rs.23.57 Crore in Q2FY23;
- EBITDA/ton at Rs.2663 in Q2FY24 vs. Rs.2760 in Q2FY23; Declined by 3.51 % YoY;

H1 Fy24:

- Revenue from operations was up 24.53% to Rs.1388.17 Crores as compared to Rs.1114.69 Crore in H1 Fy23; led by higher sales volume and better sales realisation.
- Total sales volumes increased by 18.90% to 1.85 Lakh tonnes as compared to 1.55 Lakh tonnes in H1 Fy23 led by better demand for steel tubes and structural steel products and value added product.
- EBITDA increased by 15.83% to Rs.47.95 Crore F1 FY24 as compared to Rs. 41.40 Crore in H1 FY23;
- EBITDA/ton decline by 2.58% to Rs.2592 in H1 FY24 vs. Rs.2661 in H1 FY23;
- Net Working Capital Days has Increased from 49 days in FY23 to 52 days in H1 FY24
- Debt Equity Ratio has declined from 0.66x in FY23 to 0.76x in H1 FY24
- Current Ratio has slightly decline from 1.46x in FY23 to 1.43x in H1 FY 24

Commenting on the development,

Mr. Ajay Kumar Bansal,

Managing Director, **Hi-Tech Pipes Ltd. said,**

“During this quarter we have reported ever highest revenue from operations. The EBITDA/ton is also Sequentially improved on Q-o-Q. Basis. The healthy order book from Government Infrastructural, Jal Jeevan Mission and other projects aiding us in maintaining a good momentum.

Furthermore, the ramp up from our Sanand (Gujarat) Phase II green field facility will be edging us to Penetrate in Large Dia Segment of water, city gas, oil distribution and Construction sectors. Moreover, will significantly support our sales volume and EBITDA in medium to long term. This facility is in advance stage of commissioning and expected to be live from Q3FY24.

We continue to remain prudent to increase the share of Value Added products in our product basket and to increase the overall market share of the Company in Steel Piping Industry.

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 state-of-the-art integrated manufacturing facilities 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+ distributors across India.

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

Mr. Arvind Kumar Bansal

ED and Group CFO

Hi- Tech Pipes Ltd.

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Mr. Arun Kumar

Company Secretary & Compliance Officer

Hi-Tech Pipes limited

Email: cs@hitechpipes.in

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