

Date: 16/05/2022

To,

Manager, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex- Bandra (E), Mumbai-400051 <i>NSE Symbol: HITECH</i>	Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001 <i>BSE Scrip Code: 543411</i>
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Sub: Statement of Deviation / Variation in utilization of funds raised

Dear Sir/ Madam,

Pursuant to the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement of Deviation or Variations for Proceeds of Preferential issues is enclosed herewith. Further, the proceeds are fully utilized as per the Objects stated in the Offer Document.

Kindly place the same on your record.

Thanking You,
Yours Truly
For Hi-Tech Pipes Limited


Company Secretary
Arun Kumar
Company Secretary & Compliance Officer

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Hi-Tech Pipes Ltd.					
Mode of Fund Raising	Preferential Issues					
Date of Raising Funds	22-01-22					
Amount Raised	Rs. 73,80,000					
Report filed for Quarter ended	31-03-22					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	05/01/2021					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Expansion of business, Working Capital requirements and for general corporate purposes Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc	Not Applicable	73,80,000	Nil	73,80,000	Nil	NA

For HI-TECH PIPES LIMITED

 Arun Kumar
 Company Secretary