

To

Date: 11.08.2023

Manager,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla 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

Sub: Outcome of the Meeting of Board of Directors of the company held on Friday, 11th day of August, 2023.

Dear Sir/ Madam,

Please note that inter alia, the following matters were considered / reviewed/ noted /approved / recommended in the meeting of the Board of Directors held today:

1. The Standalone and Consolidated Un-Audited Financial Results along with Limited Review Report thereon (Unmodified Opinion), for the Quarter ended 30th June, 2023.
2. Re-Appointment of Mr. Mukesh Kumar Garg as Non- Executive Independent Director of the Company for the second term of Three (3) Years (Subject to the approval of Members of the Company in ensuing General Meeting). The brief profile of Mr. Garg and the required disclosure is enclosed herewith.
3. Mr. Anish Bansal, Whole Time Director (WTD) and Chief Financial Officer (CFO) of the Company vide his Resignation Letter dated 11th August, 2023 has resigned from the post of Chief Financial Officer of the company and will continue to act as Whole Time Director on the board. The Board has accepted his resignation.
4. The Board of Director has on the recommendation of Nomination and Remuneration Committee and approval of Audit Committee, approved the appointment of Mr. Arvind Kumar Bansal as Chief Financial Officer (CFO-KMP) of the Company and further designated him as "**Executive Director and CFO**" at Group hierarchy level. The brief profile of Mr. Bansal and the required disclosure is enclosed herewith.
5. Took note of Cost Auditor Report for the Financial Year ending 31st March, 2023.

The Board Meeting commenced at 01:25 P.M. and concluded at 02:00 P.M. with a vote of thanks to the chair.

Details of additional information required pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 is enclosed herewith.

Kindly take note of above information on record and oblige.

Thanking you,

Yours faithfully,

For Hi-Tech Pipes Limited

Arun Kumar
Company Secretary

Additional information pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

| S. No. | Requirement | 1.) <u>RE-APPOINTMENT OF MR. MUKESH KUMAR GARG AS NON-EXECUTIVE INDEPENDENT DIRECTOR</u> | 3.) <u>RESIGNATION OF MR. ANISH BANSAL FROM THE POST OF CHIEF FINANCIAL OFFICER OF THE COMPANY</u> | 4.) <u>APPOINTMENT OF MR. ARVIND KUMAR BANSAL AS CHIEF FINANCIAL OFFICER OF THE COMPANY (DESIGNATED AS EXECUTIVE DIRECTOR AND CFO)</u> |
|--------|---|--|--|--|
| 1. | Reason for change viz. appointment, resignation, removal, death or otherwise | Re-appointment | Resignation | Appointment |
| 2. | Date of appointment /cessation (as applicable) and term of appointment | Re-appointment for a period of 3 years w.e.f. 03/12/2023 (subject to approval of members in ensuing General Meeting) | Date of Resignation- 11/08/2023 | Date of Appointment- 11/08/2023 |
| 3. | Brief Profile | Annexure-A | Not Applicable | Annexure-A |
| 4. | Disclosure of relationship between directors (in case of appointment of director) | Not Related | Not Applicable | Not Applicable |

1. BRIEF PROFILE OF Mr. MUKESH KUMAR GARG (NON-EXECUTIVE INDEPENDENT DIRECTOR)

Mr. Garg had joined Indian Railway as an IRSE Officer in July 1984 and retired from Railway on 30th June, 2019. He worked at several posts over Northern and North Central Railway, involving Railway Construction projects as well as Railway tracks/building/bridges maintenance works. Mr. Garg is having a vast experience of planning of works, handling of tenders, costing several hundred Crores of rupees, as well as of Contract Management and execution, both for maintenance works as well as Railway Construction Projects. He is also having a vast experience of contesting Arbitration cases. Nature of job against various posts held by him during his career in Indian Railway are:

1. Chief Administrative Officer/Const.(North Central Railway, Prayagraj)
 - Technical and Administrative head for Managing and planning of execution of Major Railway Projects viz. Construction of Railway tracks for new Railway lines/Doubling projects including all Civil Engineering, Electrification and Signaling Works. Also Construction of Railway Bridges, Road Over Bridges, Foot Over Bridges, Structural sheds and Multistory buildings etc. Budgeting and Expenditure Controlling.
2. Chief Engineer (CHOD) [Central Organization for Railway Electrification, Prayagraj]
 - Planning and Execution of Civil Engineering works in connection with Railway Electrification Projects all over Indian Railways. Tender evaluation for these projects including EPC tenders.
3. Chief Engineer/North Central Railway, Prayagraj
 - Planning and monitoring of Maintenance of Railway tracks, Bridges and other structures including track renewals, working with Track Maintenance Machines over North Central Railway ensuring Safe running of trains.
4. Dy. Chief Engineer/Const, Northern Railway, Kanpur
 - Planning, designing and Execution of Railway projects.
5. Dy. Chief Engineer, Northern Railway, New Delhi
 - Survey, Design, Estimating of cost, traffic projection, working out financial viability of Railway Projects and Preparation of Project Reports (DPRs)

2. BRIEF PROFILE OF MR. ARVIND KUMAR BANSAL (ED & CFO)

1. Mr. Bansal is a Chartered Accountant having post qualification experience of more than 25 years.
2. During last 25 years, he has worked with India's reputed companies viz
 - Surya Roshni Limited as Dy. Managing Director & CFO,
 - Atul Limited as Finance & Operations Controller,
 - Hi-Tech Pipes Ltd as Chief Financial Officer,
 - Jindal India Ltd as Chief Executive Officer.
3. He possesses a vast experience of more than 20 years in the Steel Industry.
4. He is having exposure to all facets of the business including
 - Sales operations,
 - Purchase operations,
 - Manufacturing operations,
 - Corporate taxation,
 - System establishment & improvements,
 - Budgeting-forecasting & variance analysis,
 - Financial & management accounting,
 - Corporate fund raising functions,
 - Cost savings for the organization,
 - Investor relation and
 - Profitability improvements.

ANISH BANSAL
39/41, West Punjabi Bagh, New Delhi- 110026

Date: 11/08/2023

To,
The Board of Directors,
HI-TECH PIPES LIMITED,
505, Pearls Omaxe Tower,
Netaji Subhash Place,
Pitampura, New Delhi-110034

Subject: Resignation from the position of Chief Financial Officer (CFO) of the Company

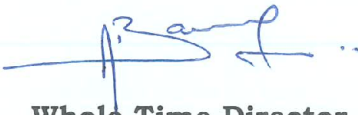
Dear Sir(s)/Ma'am,

I, Anish Bansal, Whole Time Director (WTD) and Chief Financial Officer (CFO) of Hi-Tech Pipes Limited ("the Company") hereby tender my resignation with immediate effect from today i.e. 11/08/2023 from the position of Chief Financial Officer (CFO) of the company due to my increased responsibilities associated with the position of WTD of the company.

Further I shall continue to hold my position as WTD and act accordingly with the board of directors.

Please acknowledge the receipt of the same.

Anish Bansal



Whole Time Director
DIN: 00670250