

To,

Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
BandraKurla Complex- Bandra (E),
Mumbai-400051

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, Rotunda
Building, Dalal Street, Fort
Mumbai- 400001

NSE Symbol: HITECH

Scrip Code: 543411

Subject: Media Release

Dear Sir/ Madam,

In reference to the above captioned subject, please find enclosed herewith a copy of Media Release dated 24th July, 2024 titled as “**Decarbonisation of Manufacturing Facilities, Additional 5 MW Green Power through Roof Top Solar & Open Access and Generation & captive consumption of Green Hydrogen Gas.**”

Kindly take the above information on record and oblige.

Thanks and regards

**For and on Behalf of
Hi-Tech Pipes Limited**

**Arun Kumar
Company Secretary and
Compliance Officer**

PRESS RELEASE

Decarbonisation of Manufacturing Facilities

Additional 5 MW Green Power through Roof Top Solar and Open Access

Generation and captive consumption of Green Hydrogen Gas

New Delhi 24th July, 2024- Hi-Tech Pipes Ltd., one of the leading steel tubes and pipes manufacturers in India, is proud to announce about **Decarbonisation of its Manufacturing Facilities, Additional 5 MW Green Power through Roof Top Solar & Open Access and Generation & captive consumption of Green Hydrogen Gas.**

The Government of India has taken the mission for zero carbon emission by 2070 (30% to 35% by 2030). To achieve this mission, the Government is promoting generation of green power through solar & wind energy along with other environment friendly measures.

The Government of India has also approved National Green Hydrogen Mission on 4th January, 2023. This Mission aims to make India a Global Hub for production, utilization and export of Green Hydrogen and its derivatives. Mission will help in India becoming energy independent and Decarbonisation of major sectors of the economy.

In alignment with the government's broader strategic climate goals for 2030 and 2070 set by honourable Prime Minister Narendra Modi, Hi-Tech Pipes has also taken the mission for decarbonisation of its manufacturing facilities by 2033 (60% by 2030).

In order to achieve this mission, the company has already taken many steps for generation and sourcing of green power through renewable sources as given below: -

Existing	Installed roof top solar generation power plant at its various manufacturing facilities.	3.5 MW
Existing	Sourcing green power through Group Captive Open Access roof top solar projects.	5.0 MW
	Total	8.50 MW
Proposed	Installation of roof top solar generation power plant at its various manufacturing facilities is under progress is expected to be commissioned by December 31 st , 2024.	2.0 MW
Proposed	Did PPA for sourcing of green power through Group Captive Open Access roof top solar plants and power is expected to be available by September 1 st , 2024.	3.0 MW
	Total	5.0 MW
	Existing & Proposed - Total	13.5 MW

With all the above steps company's green power sourcing will be around 13.50 MW, which will contribute around 30% of the total power requirement of the company. With benefit of decarbonisation the company will also get benefited by power cost saving through reduction of power cost.

Recently the company has executed an MoU with a leading renewable energy supplier for generation & captive use of Green Hydrogen projects in a time-bound manner. The supplier will bring its strong EPC credentials to the table with deep R&D capabilities in many aspects of green hydrogen. We consider this partnership as a significant step in India's quest for alternative energy. Existing & proposed capacity for generation of Green Hydrogen Gas is given below :-

Existing	Capacity for Green Hydrogen Gas Generation	Nil
Proposed	Capacity for Green Hydrogen Gas Generation	2.4 Lac cubic meter
	Existing & Proposed - Total	2.4 Lac cm

Commenting on the occasion, Mr. Ajay Kumar Bansal, Chairman, Hi-Tech Pipes Ltd, said,

“We are committed to powering India's drive towards carbon neutrality by leveraging the power of green hydrogen & renewable energy. Hi-Tech is forging this alliance to realise India's green hydrogen aspirations, which is in sync with the Hon'ble Prime Minister's vision of making India a Green Hydrogen generation and export hub. To start with, this partnership will focus on green hydrogen projects at our Sikanderabad, Uttar Pradesh plant. The timing for these proposed JVs is excellent as they will help support Government of India's recently announced green hydrogen policy to boost India Inc.'s decarbonisation journey. The planned JVs aim to enable India's transition from a grey hydrogen economy to a greener economy that increasingly manufactures hydrogen via electrolysis powered by renewable energy. The central government in February notified the Green Hydrogen policy aimed at boosting production of green hydrogen and green ammonia to help the nation become a global hub for the environmentally friendly version of the element. For countries like India, with its ever-increasing oil and gas import bill, green hydrogen can also help provide crucial energy security by reducing the overall dependence on imported fossil fuels. In addition to decarbonisation & financial goals, these ESG (Environmental, Social & Governance) programs will also help the company to increase its societal value by considering environmental sustainability and social responsibility.”

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 Six (6) 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 7,50,000 MTPA, on a consolidated basis and is on its way to reach 1million Tones Capacity in FY25. 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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