

To
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex – Bandra (E),
Mumbai – 400051

Date: 29.07.2021

NSE Symbol: HITECH

Sub: Outcome of Meeting of the Board of Directors of the Company held on Thursday, 29th day of July, 2021

Dear Sir/ Madam,

Please note that inter alia, the following matters were considered/ reviewed/ noted/ approved 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, for the Quarter ended 30th June, 2021.
2. Took note of Cost Auditor Report for the Financial Year ending 31st March, 2021.
3. The Board has considered and approved the Constitution of Risk Management Committee:

Approved Committee Composition	Designation
Mr. Anish Bansal (Chairman)	Whole Time Director
Mr. Ajay Kumar Bansal (Member)	Managing Director
Mr. Mukesh Kumar Garg (Member)	Non-Executive Independent Director

The Board Meeting commenced at 11:25 a.m. and concluded at 12:00 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

Kindly take the note of above information on record and oblige.

Thanking you,

Yours faithfully,

For Hi-Tech Pipes Limited


Arun Kumar
Company Secretary

Notes to Un-Audited Financial Results

for Quarter ended June, 30th, 2021

1. The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on July 29th, 2021.
2. This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. In accordance with the provisions of Ind AS 108 – Operating Segment, the company has only one operating segment viz Manufacturing of Steel Tubes & Pipes and which is considered to be the only reportable segment by the management.
4. Consolidated Results of the company includes Results of HTL Ispat Pvt Ltd, HTL Metal Pvt. Ltd and Hitech Metalex Pvt Ltd.
5. Effective April 1, 2019, the Group adopted 'Ind-AS 116 : Leases', applied to all lease contracts existing on April 1, 2019. The effect of this adoption is not material on the profit of the period and earnings per share.
6. During this Quarter 2,90,000 Fully Convertible Warrants has been converted into 2,90,000 equal no. of Equity Shares and proceeds of the same has been fully utilized for the objects as stated in notice of Postal Ballot.
7. The Company had allotted 13,70,000 (11,70,000 warrants on 10.02.2021 and 2,00,000 on 12-02-2021) Fully Convertible Warrants (FCW) at a price of Rs. 164/- out of which the allottees has till date converted their 8,20,000 FCW's into 8,20,000 and 5,50,000 FCW's were left pending for conversion.
8. Previous quarter / year figures has been regrouped / reclassified as appropriate.
9. The Un-Audited Consolidated and Standalone Financial Results for the quarter ended June 30th, 2021 are available on the website of the Company (www.hitechpipes.in) and on Stock Exchange website (www.nseindia.com).

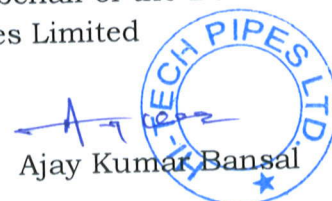
For and on behalf of the Board of Director of
Hi-Tech Pipes Limited

Date: July 29th, 2021

Place: New Delhi



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Ajay Kumar Bansal

Managing Director