



National Stock Exchange of India Limited

February 14, 2019

Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex – Bandra (E),
Mumbai – 400051

NSE Symbol: HITECH

Sub: Outcome of Meeting of the Board of Directors of the Company held on Thursday, 14th day of February, 2019

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 and Nine Months ended 31st December, 2018.

The Board Meeting commenced at 02:30 p.m. and concluded at 03:35 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
For HI-TECH PIPES LTD.


Company Secretary
Arun Kumar
Company Secretary

Encl: As above



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Netaji Subhash Place, Pitampura, New Delhi - 110034

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Works : Plot No. 10, Sikandrabad Industrial Area, (U.P.) - 203205

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Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2018

(Rupees in crore , except EPS)

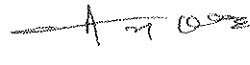
S.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Month Ended	Nine Month Ended	Year Ended
		31-12-18	30-09-18	31-12-17	31-12-18	31-12-17	31-03-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	Net Revenue from Operations	272.72	277.20	232.85	803.64	596.56	821.52
	Add : Excise Duty	-	-	-	-	19.48	19.48
	Gross Revenue from Operations	272.72	277.20	232.85	803.64	616.04	841.00
2	Other Income	0.04	0.15	0.20	0.37	1.48	1.79
3	Total Income (1+2)	272.76	277.35	233.05	804.01	617.52	842.78
4	Expenses						
	a) Cost of material consumed	256.33	232.41	208.04	702.81	507.60	707.64
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	-8.90	13.00	-7.97	11.18	2.44	-5.26
	c) Purchase of Stock in Trade	1.53	8.65	12.18	19.29	26.49	38.82
	d) Employee Benefit Expenses	2.81	2.45	2.22	7.87	7.28	9.50
	e) Finance costs	5.71	6.22	5.50	17.75	17.17	22.86
	f) Depreciation and amortisation expenses	1.04	1.04	0.85	3.12	2.42	3.27
	g) Excise Duty Expenses					19.48	19.49
	h) Other Expenses	7.29	6.18	7.08	20.79	18.00	25.07
	Total Expenses	265.81	269.95	227.90	782.81	600.88	821.39
5	Profit before Exceptional items and Tax (3-4)	6.95	7.40	5.16	21.20	16.65	21.39
6	Exceptional items	-	-	-	-	-	-
7	Profit Before Tax (5-6)	6.95	7.40	5.16	21.20	16.65	21.39
8	Tax Expenses						
	Current Tax (MAT)	1.51	1.54	1.10	4.51	3.57	4.58
	Deferred Tax	0.93	1.04	0.54	2.79	1.75	2.25
	Total Tax Expenses	2.44	2.58	1.65	7.30	5.32	6.83
9	Profit for the period / year after Tax (7-8)	4.51	4.82	3.51	13.90	11.32	14.56
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	4.51	4.82	3.51	13.90	11.32	14.56
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	10.70	10.70	10.30	10.70	10.30	10.50
13	Earning Per Share (Not Annualised) (Face value of Rs.10 each)						
	a) Basic	4.21	4.50	3.41	13.03	11.00	14.13
	b) Diluted	3.99	4.27	3.41	12.34	11.00	12.88




Notes to Unaudited Financial Results for Quarter / 9 Month Ended 31-12-2018

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 February 14, 2019.
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. Ind AS 115: Revenue from Contracts with customers, mandatory for reporting periods beginning on or after April 1, 2018 replaces the existing revenue recognition standards. The application of Ind-AS 115 did not have any significant impact on Unaudited Consolidated and Standalone Financial Results of the company.
3. The Auditor has conducted limited review for the financial results for the quarter & 9 Month ended 31st December, 2018. The Financial results for the quarter & 9 Month ended December 31st, 2017, have been reviewed by the auditor and are compiled by the management after exercising necessary due diligence to ensure that these give a true and fair view of the company's affairs.
4. 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 also considered to be the reportable segment by the management.
5. Considering the nature of property, plant & machinery used in the business and operations of the company, method of depreciation has been changed to straight line method as per Ind AS with effect from 2017-18. Accordingly, figures of depreciation and figure of total tax expenses for Q3 & 9 Months of 2017-18 has been restated to make them comparable.
6. Post the applicability of Goods & Service Tax (GST) Act with effect from July 1, 2017, revenue from operations is disclosed net of GST in accordance with Indian Accounting Standard – 18 and schedule III to the Companies Act, 2013, whereas till June 30, 2017, it includes excise duty.
7. Previous quarter / period figures has been regrouped / reclassified as appropriate.
8. The Unaudited Consolidated and Standalone Financial Results for the quarter and 9 Month ended December 31st, 2018 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**


Ajay Kumar Bansal
Chairman



Date: February 14, 2019
Place: New Delhi