



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

May 30, 2017

NSE Symbol: HITECH

Sub: Out Come of Board Meeting


This is in reference to the Board Meeting of the Company held on May 30, 2017 at 2:00 p.m. at the registered office of the company presently situate at 505, Pearls Omaxe Tower, Netaji Subhash Place, Pitampura, Delhi-110034. The Board of Directors have considered and transacted the following business:

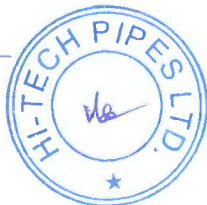
- i) Approved the of Standalone and Consolidated audited Financial Results & Audit report of the Company for the half year and year ended 31 March, 2017 as per regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015
- ii) Declaration on Impact of Audit Qualification (for audit report with unmodified opinion) pursuant to Circular No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and thereof.
- iii) The Board has recommended a final dividend @2.5% per Equity Share for the financial year 2016-17, subject to approval of shareholders at the ensuing Annual General Meeting.
- iv) The meeting of Board of Director commenced at 2:00 .p.m. and concluded at⁴.....p.m.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For Hi-Tech Pipes Limited


Ajay Kumar Bansal
Managing Director



Hi-Tech Pipes Ltd. Regd. Office : 505, Pearls Omaxe Tower,
Netaji Subhash Place, Pitampura, New Delhi - 110034
CIN : U27202DLI985PLC019750
Tel: +91-11-48440050 Fax: +91-11-48440055
Works : Plot No. 10, Sikandrabad Industrial Area, (U.P.) - 203205
Web : www.hitechpipes.in | **Email :** info@hitechpipes.in

Hi-Tech Pipes limited

PART-1

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

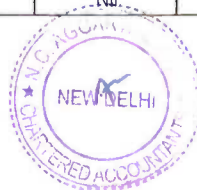
(Rs. in Lakhs except for shares and EPS)

Sl No.	PARTICULARS	For the Half Year Ended			Year Ended	
		31.03.2017	30.09.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	Gross Sales Manufacturing	36,947.67	34,584.02	30,810.55	71,531.69	56,647.33
	Less: Excise Duty	4,136.66	3,652.13	3,437.49	7,788.79	6,252.57
	Total Income from Operations (Net)	32,811.01	30,931.89	27,373.06	63,742.90	50,394.76
2	Expenses					
	(a) Consumption of Materials	29,833.03	23,947.26	21,674.30	53,780.29	40,727.25
	(b) Purchase of traded goods	1,035.55	2,029.05	906.82	3,064.60	3,528.56
	(c) Changes in inventories of finished goods, work in progress and stock in trade.	(1,951.81)	1,374.21	905.45	(577.60)	(486.12)
	(d) Employees Benefit Expense	557.38	500.91	483.42	1,058.29	849.51
	(e) Depreciation & Amortisation Expense	401.97	291.76	320.45	693.73	579.39
	(f) Other Expenditure (Item not exceeding 10% of the total expenses relating to continuing operations)	1,383.75	1,044.81	1,594.53	2,428.56	2,581.19
	Total Expenses	31,259.87	29,188.00	25,884.97	60,447.87	47,779.78
3	Profit / (Loss) from operations before oter income, finance costs and exceptional items (1-2)	1,551.14	1,743.89	1,488.09	3,295.03	2,614.98
4	Other Income	174.19	64.59	74.70	238.78	97.17
5	Profit from ordinary activities before finance cost and exceptional items	1,725.33	1,808.48	1,562.79	3,533.81	2,712.15
6	Finance Costs	930.03	1,120.71	965.89	2,050.74	1,704.87
7	Profit from ordinary activities after finance costs but before exceptional items	795.30	687.77	596.90	1,483.07	1,007.28
8	Exceptional Item					
9	Profit from ordinary activities before Tax	795.30	687.77	596.90	1,483.07	1,007.28
10	Tax Expense					
	-Current Tax	148.20	198.11	144.72	346.31	247.31
	-Deferred Tax	75.04	27.19	69.30	102.23	110.34
11	Net Profit from ordinary activities after tax	572.06	462.47	382.88	1,034.53	649.63
12	Extraordinary Item (net of tax expenses)					
13	Net Profit for the period	572.06	462.47	382.88	1,034.53	649.63
14	Share of profit/(loss) of associates					
15	Minority Interest					
16	Net Profit/(loss) after taxes, minority interest and share of profit/(loss) of associated (13+14+15)	572.06	462.47	382.88	1,034.53	649.63
17	Paid-up Equity Shares Capital (Face value of Rs. 10/- each)	1,030.11	1,030.11	1,030.11	1,030.11	1,030.11
18	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Year	6,622.80		5,601.94	6,622.80	5,601.94
19 (i)	Earning Per Shares (EPS before extraordinary items)					
	- Basic (in Rupees, not annualised)	5.55	4.49	4.89	10.04	8.29
	-Diluted (in Rupees, not annualised)	5.55	4.49	4.89	10.04	8.29
	Earning Per Shares (EPS after extraordinary items)					
	- Basic (in Rupees, not annualised)	5.55	4.49	4.89	10.04	8.29
	-Diluted (in Rupees, not annualised)	5.55	4.49	4.89	10.04	8.29
19 (ii)	Earning Per Shares (EPS after extraordinary items)					
	- Basic (in Rupees, not annualised)	5.55	4.49	4.89	10.04	8.29
	-Diluted (in Rupees, not annualised)	5.55	4.49	4.89	10.04	8.29



PART-2 Select Information for the Year Ended MARCH 31, 2017

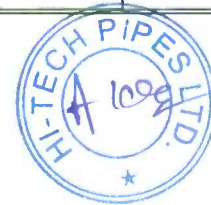
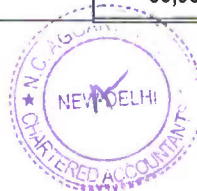
SI No.	PARTICULARS	For the Half Year Ended			Year Ended	
		31.03.2017	30.09.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	-Number of Shares	40,68,000	40,68,000	40,68,000	40,68,000	40,68,000
	-Percentage of Shareholding	39.49	39.49	39.49	39.49	39.49
2	Promoters & Promoter Group Shareholding					
	a) Pledged/Encumbered					
	-Number of Shares	29,600	29,600	29,600	29,600	29,600
	-Percentage to total Promoter Shareholding	0.47	0.47	0.47	0.47	0.47
	-Percentage to total Share Capital	0.29	0.29	0.29	0.29	0.29
	b) Un-encumbered					
	-Number of Shares	62,03,500	62,03,500	62,03,500	62,03,500	62,03,500
	-Percentage to total Promoter Shareholding	99.53	99.53	99.53	99.53	99.53
	-Percentage to total Share Capital	60.22	60.22	60.22	60.22	60.22
	Particulars					
B.	Investor Complaints					
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	1	Nil	1	Nil
	Disposed during the quarter	Nil	1	Nil	1	Nil
	Remaining unresolved during the quarter	Nil	Nil	Nil	Nil	Nil



Statement of Assets and Liabilities as on

Rs. in Lakhs

Equity & Liabilities	Consolidated		Standalone	
	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
(1) Shareholder's Funds				
(a) Share Capital	1,030.11	1,030.11	1,030.11	1,030.11
(b) Reserves and Surplus	6,622.80	5,601.94	6,449.37	5,601.94
(c) Money received against share warrants				
(2) Non-Current Liabilities				
(a) Long-Term Borrowings	4,902.27	3,210.54	3,198.06	3,210.54
(b) Deferred Tax Liabilities (Net)	407.08	304.85	397.57	304.85
(c) Other Long Term Liabilities	1,021.64	953.79	1,021.64	953.79
(d) Long Term Provisions	59.91	63.32	58.71	63.32
(3) Current Liabilities				
(a) Short-Term Borrowings	11,976.66	10,336.80	10,890.73	10,336.80
(b) Trade Payables	5,752.78	3,744.60	5,266.23	3,744.60
(c) Other Current Liabilities	3,430.13	1,992.55	2,709.11	1,992.55
(d) Short-Term Provisions	784.17	705.34	725.16	705.34
Total Equity & Liabilities	35,987.55	27,943.84	31,746.69	27,943.84
ASSETS				
(1) Non-Current Assets				
(a) Fixed Assets	8,890.68	6,167.82	6,971.37	6,167.82
(b) Non-current investments	0.03	-	301.10	-
(c) Long term loans and advances	712.42	510.57	1,223.70	510.57
(d) Other non-current assets				
(2) Current Assets				
(a) Inventories	12,437.38	10,172.09	11,563.76	10,172.09
(b) Trade receivables	9,586.10	6,749.85	7,826.54	6,749.85
(c) Cash and cash equivalents	1,642.09	1,271.73	1,587.63	1,271.73
(d) Short-term loans and advances	2,718.85	3,071.78	2,272.59	3,071.78
(e) Other current assets				
Total Assets	35,987.55	27,943.84	31,746.69	27,943.84



1. The above financial results for the half year and year ended march 31, 2017 have been reviewed by the audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 30, 2017.
2. The statement includes the results for the half year ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2017 and reviewed financial figures up to the first half year of the current financial year ended September 30, 2016.
3. The Board has recommended a final dividend @2.5% per Equity Share for the financial year 2016-17, subject to approval of shareholders at the ensuing Annual General Meeting.
4. During the year the Company has acquired 100% shareholdings from the erstwhile shareholder of the M/s HTL Metal Private Limited and it became Wholly Owned Subsidiary of the Company on August 10, 2016. Subsequently to augment the long-term resources, against conversion of part loan amounting Rs. 251.10 Lacs, M/s HTL Metal Private Limited, allotted 18,60,000 equity shares of Rs.10 each at a premium for Rs. 13.50/- per share on February 16, 2017
5. Consolidated financial Statement have been prepared in accordance with the Accounting Standard-21 issued by ICAI and prescribed under Section 133 of the Companies Act, 2013 and comprise the Financial Result of Hi-tech Pipes Limited and its wholly owned subsidiary M/s HTL Metal Private Limited. Since HTL Metal Private Limited became subsidiary of the Company on August 10, 2016 its financials are not included in the previous periods results.
6. Standalone Financial results as follows:

(In Lakhs)

Particular	For the half year ended(unaudited)			Year ended (audited)	Year ended (audited)
	31.03.2017	30.09.2016	31.03.2016	31.03.2017	31.03.2016
Net Income from operation	28204.11	30931.89	27373.06	59136.00	50394.76
Profit Before tax	629.82	687.77	596.90	1317.59	1007.28
Profit after tax	416.09	462.47	382.88	878.56	649.63

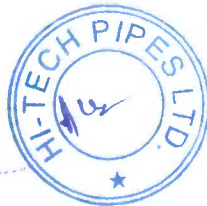
7. Current taxes are net of MAT credit entitlement and excess/short provision of income tax for earlier years.
8. The Auditors have carried out an audit of Standalone and Consolidated results of the Company for the year ended March 31, 2017. There is no qualification in the Auditor's report on these financial results.
9. Previous period figures has been regrouped and/or re-arranged, wherever necessary.

For Hi-Tech Pipes Limited



Ajay Kumar Bansal
Managing Director

Date: May 30, 2017
Place: Delhi



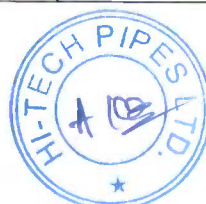
Hi-Tech Pipes limited

PART-1

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

(Rs. in Lakhs except for shares and EPS)

Sl No.	PARTICULARS	For the Half Year Ended			Year Ended	
		31.03.2017	30.09.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	Gross Sales Manufacturing	31,770.94	34,584.02	30,810.55	66,354.96	56,647.33
	Less: Excise Duty	3,566.83	3,652.13	3,437.49	7,218.96	6,252.57
	Total Income from Operations (Net)	28,204.11	30,931.89	27,373.06	59,136.00	50,394.76
2	Expenses					
	(a) Consumption of Materials	25,419.16	23,947.26	21,674.30	49,366.42	40,727.25
	(b) Purchase of traded goods	1,035.55	2,029.05	906.82	3,064.60	3,528.56
	(c) Changes in inventories of finished goods, work in progress and stock in trade.	(1,606.15)	1,374.21	905.45	(231.94)	(486.12)
	(d) Employees Benefit Expense	493.35	500.91	483.42	994.26	849.51
	(e) Depreciation & Amortisation Expense	320.67	291.76	320.45	612.43	579.39
	(f) Other Expenditure (Item not exceeding 10% of the total expenses relating to continuing operations)	1,247.38	1,044.81	1,594.53	2,292.19	2,581.19
	Total Expenses	26,909.96	29,188.00	25,884.97	56,097.96	47,779.78
3	Profit / (Loss) from operations before oter income, finance costs and exceptional items (1-2)	1,294.15	1,743.89	1,488.09	3,038.04	2,614.98
4	Other Income	188.95	64.59	74.70	253.54	97.17
5	Profit from ordinary activities before finance cost and exceptional items	1,483.10	1,808.48	1,562.79	3,291.58	2,712.15
6	Finance Costs	853.28	1,120.71	965.89	1,973.99	1,704.87
7	Profit from ordinary activities after finance costs but before exceptional items	629.82	687.77	596.90	1,317.59	1,007.28
8	Exceptional Item	-	-	-	-	-
9	Profit from ordinary activities before Tax	629.82	687.77	596.90	1,317.59	1,007.28
10	Tax Expense					
	-Current Tax	148.20	198.11	144.72	346.31	247.31
	-Deferred Tax	65.53	27.19	69.30	92.72	110.34
11	Net Profit from ordinary activities after tax	416.09	462.47	382.88	878.56	649.63
12	Extraordinary Item (net of tax expenses)					
13	Net Profit for the period	416.09	462.47	382.88	878.56	649.63
14	Share of profit/(loss) of associates					
15	Minority Interest					
16	Net Profit/(loss) after taxes, minority interest and share of profit/ (loss) of associated (13+14+15)	416.09	462.47	382.88	878.56	649.63
17	Paid-up Equity Shares Capital (Face value of Rs. 10/- each)	1,030.11	1,030.11	1,030.11	1,030.11	1,030.11
18	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Year	6,449.37	-	5,601.94	6,449.37	5,601.94
19 (i)	Earning Per Shares (EPS before extraordinary items)					
	- Basic (in Rupees, not annualised)	4.04	4.49	4.89	8.53	8.29
	-Diluted (in Rupees, not annualised)	4.04	4.49	4.89	8.53	8.29
	Earning Per Shares (EPS after extraordinary items)					
	- Basic (in Rupees, not annualised)	4.04	4.49	4.89	8.53	8.29
	-Diluted (in Rupees, not annualised)	4.04	4.49	4.89	8.53	8.29
19 (ii)	Earning Per Shares (EPS after extraordinary items)					
	- Basic (in Rupees, not annualised)	4.04	4.49	4.89	8.53	8.29
	-Diluted (in Rupees, not annualised)	4.04	4.49	4.89	8.53	8.29



PART-2 Select Information for the Year Ended March 31, 2017

SI No.	PARTICULARS	For the Half Year Ended			Year Ended	
		31.03.2017	30.09.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	-Number of Shares	40,68,000	40,68,000	40,68,000	40,68,000	40,68,000
	-Percentage of Shareholding	39.49	39.49	39.49	39.49	39.49
2	Promoters & Promoter Group Shareholding					
	a) Pledged/Encumbered					
	-Number of Shares	29,600	29,600	29,600	29,600	29,600
	-Percentage to total Promoter Shareholding	0.47	0.47	0.47	0.47	0.47
	-Percentage to total Share Capital	0.29	0.29	0.29	0.29	0.29
	b) Un-encumbered					
	-Number of Shares	62,03,500	62,03,500	62,03,500	62,03,500	62,03,500
	-Percentage to total Promoter Shareholding	99.53	99.53	99.53	99.53	99.53
	-Percentage to total Share Capital	60.22	60.22	60.22	60.22	60.22
	Particulars					
B.	Investor Complaints					
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	1	Nil	1	Nil
	Disposed during the quarter	Nil	1	Nil	1	Nil
	Remaining unresolved during the quarter	Nil	Nil	Nil	Nil	Nil



Auditor's Report on Financial Results of the Company

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Hi-Tech Pipes Limited
505, Pearls Omaxe Tower
Netaji Subhash Place
Pitampura- New Delhi-110034

We have audited the accompanying Statement of Consolidated Financial Results of **Hi-Tech Pipes Limited** ("the holding company") and its subsidiary (the Holding Company and its subsidiary together referred as "the Group") for the year ended March 31st, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement of the financial results, which are the responsibility of the holding company's management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



We believe that our audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.


In our opinion and to the best of our information and according to the explanations given to us these consolidated annual financial results:

- i. include the annual financial results of the following entities;

Name of Entity	Relationship
HTL Metal Private Limited	100% Subsidiary Company

- ii. Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. Give a true and fair view of the consolidated net profit and other financial information for the consolidated results for the year ended March 31st, 2017.
- iv. The statement includes the results for the half year ended March 31st, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half year of the current financial year which were subject to limited review by us.

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Regn. No.: 003273N


(Astha Aggarwal)
Partner
M. No. 519192



Place: New Delhi
Date: 30.05.2017

Auditor's Report on Financial Results of the Company

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Hi-Tech Pipes Limited
505, Pearls Omaxe Tower
Netaji Subhash Place
Pitampura- New Delhi-110034

We have audited the accompanying Statement of Standalone Financial Results of **Hi-Tech Pipes Limited** ("the company") for the year ended March 31st, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Statement of the financial results, which are the responsibility of the company's management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the Statement. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

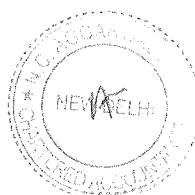
We believe that our audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.




In our opinion and to the best of our information and according to the explanations given to us these annual financial results:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net profit and other financial information for the year ended March 31st, 2017.
- iii. The statement includes the results for the half year ended March 31st, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half year of the current financial year which were subject to limited review by us.

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Regn. No.: 003273N



Place: New Delhi
Date: 30.05.2017


(Astha Aggarwal)
Partner
M. No. 519192



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

May 30th 2017

NSE Symbol: HITECH

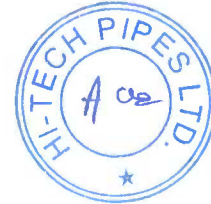
Sub: Declaration on Impact of Audit Qualification (for Audit Report with Un- Modified opinion)

Dear Sir/Madam,

In Compliances to the Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 and SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulation 2016 read with Circular No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 and Circular No. CIR/CFD/FAC//62/2016 dated July 05, 2016 issued by the SEBI, we do hereby declare that in the audit report given by the Statutory Auditors of the Company dated for the Standalone and Consolidated audited Financial Results for the half year and year ended on March 31, 2017, have given an unmodified opinion.

Kindly take these on records and oblige.

Thanking You
Yours Truly,
for HI TECH PIPES LIMITED



Ajay Kumar Bansal
Managing Director



Hi-Tech Pipes Ltd. Regd. Office : 505, Pearls Omaxe Tower,
Netaji Subhash Place, Pitampura, New Delhi - 110034
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