

May 27, 2023

To,

<p>Manager, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex- Bandra (E), Mumbai-400051</p> <p>NSE Symbol: HITECH</p>	<p>Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001</p> <p>Scrip Code: 543411</p>
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Subject: Media Release

Dear Sir/ Madam,

In reference to the above captioned subject, please find enclosed herewith Media Release with respect to the Audited Financial Results (Standalone and Consolidated) for the Quarter and Year ended March 31, 2023.

Kindly take the above information on record and oblige.

Thanks and Regards
For **Hi-Tech Pipes Limited**


Arun Kumar
Company Secretary

Encl: As above

For Immediate Release:



Revenue +18% in Q4FY23, EBITDA +13%;
PAT +42%, Sales Volume +26%

May 27, 2023, New Delhi: Hi-Tech Pipes Limited (NSE: HITECH, BSE: 543411), one of the leading steel processing companies in India, reported its financial results for the quarter and full year ended 31st March 2023.

Key Consolidated Financial and Operational Highlights for Q4FY23:

- Revenue from operations up by 18% to Rs.701.85 Crore.
- Sales volumes increased by 26% to 1.07 lac tonnes
- EBITDA grown by 13% to Rs.33.75 Crore.
- EBITDA/ton at Rs.3,147 in Q4FY23 vs. Rs.3,511 in Q4FY22; decreased 10% YoY
- PAT increased by 42% to Rs.15.91 Crore from Rs.11.22 Crores in Q4FY22

Key Consolidated Financial and Operational Highlights for FY23:

- Revenue from operations up by 27% to Rs.2385.85 Crore.
- Sales volumes increased by 28% to 3.54 lac tonnes
- EBITDA grown by 3% to Rs.103.21 Crore.
- EBITDA/ton at Rs. 2,915 in FY23 vs. Rs.3,634 in FY22; decreased 19.78% YoY
- PAT decrease by 6% to Rs. 37.79 Crore from Rs.40.33 Crores in Q4FY22

Key Balance Sheet Highlights- FY23 vs FY22

- Debt Equity Ratio has improved Significantly to 0.66x from 1.42x
- Debt Service Coverage Ratio has improved to 1.33x from 1.56x
- Current Ratio has improved to 1.46x from 1.43x
- Debtor turnover days reduced to 28 days from 33 days
- Inventory turnover days has reduced to 47 days from 50 days
- Net Working Capital Days substantially reduced to 48 days from 68 days

Commenting on the performance, Mr. Ajay Kumar Bansal, Chairman and Managing Director, Hi-Tech Pipes Ltd. Said,

"I feel so elated to share that, during this Quarter the Company have registered ever highest Sales Volume, Revenue, PAT and EBIDTA. Net working Capital days of the company have reduced substantially to 48 days. Our New Product "HitechColorStar" for premium Color Coated Coils have been well appreciated and accepted, we are confident of emerging as a strong brand across the country in this segment.

Our greenfield facility of Large Dia. Pipes at Makhiyav, Sanand Gujarat is about to commission, we are expecting to start the Commercial production form Q3FY24 onwards. This facility alongwith our color coating line will not only help us to increae the volumes but also to improve the margins and strengthen the company reach into different territories.

Going forward we will continue to look at opportunities to expand in the high demand and profitable geographies of the country as well as increase share of value added products in our portfolio."

About Hi-Tech Pipes Limited:

One of India's leading steel processing companies, providing world class innovative products for nearly three decades with a strong presence in steel pipes, hollow sections, tubes, cold rolled coils & strips, road crash barriers, solar mounting structures and a variety of other galvanised products. The Company operates state-of-the-art integrated manufacturing facilities at Sikandrabad (UP), Sanand (Gujarat), Hindupur (AP) - near Bangalore, and Khopoli (Maharashtra), with an installed capacity of almost 5,80,000 MTPA, on a consolidated basis. The Company has direct marketing presence in over 17 states with more than 300 distributors across India.

For more details, please contact:

For more details, please visit: www.hitechpipes.in Or Contact	
<i>Mr. Anish Bansal</i> <i>Whole Time Director & CFO</i> <i>HI- Tech Pipes Ltd.</i> <i>Email: info@hitechpipes.in</i>	<i>Mr. Arun Kumar</i> <i>Company Secretary & Compliance Officer</i> <i>HI- Tech Pipes Ltd.</i> <i>cs@hitechpipes.in</i>

DISCLAIMER: Certain statements in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Hi-tech Pipes Ltd. Shall not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.