

August 10th, 2022

To,

Manager, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex- Bandra (E), Mumbai-400051 NSE Symbol: HITECH	Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001 Scrip Code: 543411
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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 Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2022.

Kindly take the above information on record and oblige.

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

For HI-TECH PIPES LIMITED

Arun Kumar
Company Secretary

Encl: As above



Revenue +35%, Volume +14%

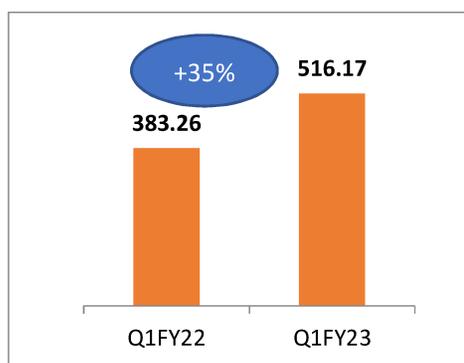
EBITDA (16%); PAT (50%)

August 10th, 2022, 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 ended 30th June 2022.

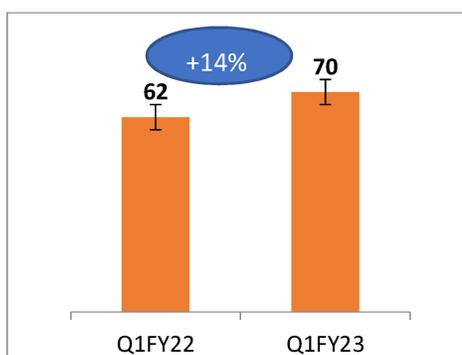
Key Consolidated Financial and Operational Highlights for Q1FY23:

- Revenue from operations was up 35% to Rs.516.17 Crore as compared to Rs.383.26 Crore in Q1FY22;
- Total sales volumes increased by 14% to 70K tonnes as compared to 62K tonnes in Q1FY22;
- EBITDA decline by 16% to Rs.17.83 Crore in Q1FY23 as compared to Rs.21.36 Crore in Q1FY22;
- EBITDA/ton at Rs.2545 in Q1FY23 vs. Rs.3467 in Q1FY22; declined by 27% YoY;

Sales (Rs. In Crores)



Sales Volume



Key Operational Highlights:

- The Khopoli (Maharashtra) facility is ramping up well as the quality is well accepted in the market for the MS, Hollow and GP Pipes manufactured from here. The full impact of increase in volumes will be seen during this year.
- Company's thrust is on enriching the value added products in its product basket, the start of Continuous Galvanising Line facility last year and further commissioning of Color Coating line as well as Large Dia Pipe facility in current year shall witness further increase in the share of value added products, revenue and profitability in the second half of the Financial Year.

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

“The First Quarter witness higher volume and sales and better operating performance of the Company. However, the profitability of the quarter remained in pressure due to high price differential between the pipes manufactured from the Primary Coils v/s Secondary Coils (Patra Coils). Further the reduction in prices of steel due to the imposition of export duty on HRC on May 22 by the Government of India as well as down trend in the International prices of HR coils resulted into channel destocking and also impacted the margins, we found the impact of steel price corrections is short term and confident that this will definitely help in increasing our volumes in medium and long term.”

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 400+ distributors across India.

For more details, please visit: www.hitechpipes.in

Company:	
 Hi-Tech Pipes Limited CIN: L27202DL1985PLC019750 Phone: 011-48440050 www.hitechpipes.in	
Mr. R.N. Maloo, Executive Director and Group CFO rnmaloo@hitechpipes.in	Mr. Arun Kumar Company Secretary & Compliance Officer cs@hitechpipes.in

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*