

National Stock Exchange of India Limited

Date: 05.11.2020

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, 05th day of November, 2020

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 Half year ended 30th September, 2020.

The Board Meeting commenced at 12:30 p.m. and concluded at 02:00 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**
Company Secretary

Encl: As above

Notes to Financial Results for Quarter ended September, 30th, 2020

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 November 5th, 2020. Limited Review report under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been carried out by the statutory auditors of the Company. The Auditors have expressed unqualified report on the Results.
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 Private Ltd.
5. During the Quarter, the members have approved the Dividend of Rs.0.25 per share in the Annual General Meeting held on 26th September, 2020 amounting to Rs. 27,31,525/- and the same has been distributed to the members as per the Companies Act, 2013.
6. World Health Organisation declared the Coronavairus (COVID-19) a Global Pandemic. Consequently, Government of India declared Lockdown, owing to which it had impacted the business activities of the Company in first quarter. Accordingly H1 results of FY21 are not comparable to previous H1 FY20.
7. Previous quarter / year figures has been regrouped / reclassified as appropriate.
8. The Consolidated and Standalone Financial Results for the quarter ended September 30th, 2020 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 : November 5th, 2020

Place : New Delhi

