



National Stock Exchange of India Limited

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

October 08, 2018

NSE Symbol: HITECH

Sub: Outcome of Meeting of the Board of Directors of the Company held on Monday, 08th day of September, 2018

Dear Sir/ Madam,

Please note that, on the recommendations of audit committee in its meeting held today, the following matters are discussed/ considered and approved by the Board of Directors:

- The 100% acquisition of HTL Ispat Private Limited (CIN U27100DL2011PTC214434) to further expand the business operations.

Disclosures pertaining to this acquisition, pursuant to provisions of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed herewith as "**Annexure I**" to this outcome.

The Board Meeting commenced at 05:30 p.m. and concluded at 07:00 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
FOR HI-TECH PIPES LTD.

Arun Kumar **Company Secretary**
Company Secretary & Compliance Officer

Encl: As Above



Hi-Tech Pipes Ltd. Regd. Office : 505, Pearls Omaxe Tower,
Netaji Subhash Place, Pitampura, New Delhi - 110034
CIN : L27202DL1985PLC019750
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



Annexure I

SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 Disclosure of Events as per Regulation 30(2) read with Para A of Part A of Schedule III

1.	Name of the target entity, details in brief such as size, turnover etc.	<p>HTL Ispat Private Ltd. is a Private Ltd. Company incorporated under the Companies Act, 1956 having its registered office at 501, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, New Delhi -110034</p> <p>Capital Detail: Authorized Share Capital : Rs. 1,00,00,000/- (10,00,000 equity shares of Rs. 10/- each) Paid Share Capital : Rs. 50,00,000/- (5,00,000 equity shares of Rs. 10/- each) Turnover : This Company is yet to start commercial production</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	<p>Yes, the acquisition is falling within Related party Transactions as the existing shareholders of M/s HTL Ispat Private Limited belongs to/are promoters/ Promoter Group of Hi-tech Pipes Limited.</p> <p>i.e. (a) Mr. Ajay Kumar Bansal (Promoter) holds 2,50,000 shares being 50% of Total Shares (b) Mr. Vipul Bansal (Promoter Group) holds 2,50,000 shares being 50% of Total Shares</p> <p>The transaction entered by the M/s HI-Tech Pipes Limited with promoters/shareholders of M/s HTL Ispat Private Limited for transfer of share within the permitted limit under Section 188 of the companies Act 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules 2014 and at arm length basis and as such not require prior approval of the shareholders through resolution.</p>
3.	Industry to which the entity being acquired belongs	Manufacturing of Steel Tubes, Pipes and Hollow Sections in all variants as per its Memorandum of Associations.



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4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	With this acquisition, Hi-tech Pipes Limited will be able to further expand its Business operations.								
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or prior regulatory approvals are required for the acquisition.								
6.	Indicative time period for completion of the acquisition	Within One Month								
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration								
8.	Cost of acquisition or the price which the shares are acquired	Rs. 9.42/- per Equity Share (Based on the Valuation done by Independent Chartered Accountant) having Face of Rs. 10 each, fully paid up of HTL Ispat Private Ltd .								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of Equity Share Capital of HTL Ispat Private Ltd. is proposed to be acquired								
10.	Brief background about the Entity acquired in terms of Products/ Line of business acquired, date of Incorporation, history of last 3 Years turnover, Country in which the acquired entity has presence and any other significant information (in brief).	<p>M/s HTL Ispat Private Limited [CIN : U27100DL2011PTC214434] presently having its Registered Office at 501, Pearls Omaxe Tower, Netaji Subhash Place, Pitampura, Delhi-110034.</p> <p>The Authorized Share Capital of the Company as on date is Rs. 1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 (Ten Lac) Equity Shares of Rs. 10/- (Rupees Ten) each and paid up share capital of Rs. 50,00,000/- (Rupees Fifty Lacs Only) divided into 5,00,000 (Five Lac) Equity Share of Rs. 10/- (Rupees Ten) each as on the date.</p> <p>The Company is Incorporated in 20/02/2011</p> <p>This Company is yet to start commercial production.</p> <p>Turnover:</p> <table><tr><th>Financial Year</th><th>Amount</th></tr><tr><td>2014-15</td><td>Nil</td></tr><tr><td>2015-16</td><td>Nil</td></tr><tr><td>2016-17</td><td>Nil</td></tr></table>	Financial Year	Amount	2014-15	Nil	2015-16	Nil	2016-17	Nil
Financial Year	Amount									
2014-15	Nil									
2015-16	Nil									
2016-17	Nil									

