



National Stock Exchange of India Limited

August 11, 2018

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 Saturday, 11th day of August, 2018

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 ended 30th June, 2018.
2. The Board noted the Cost Audit Report for the financial year 2017-18.

The Board Meeting commenced at 04:30 p.m. and concluded at 05:30 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.

Company Secretary

Arun Kumar

Company Secretary

Encl: As above



Hi-Tech Pipes Ltd. Regd. Office : 505, Pearls Omaxe Tower,

Netaji Subhash Place, Pitampura, New Delhi - 110034

CIN : L27202DLI985PLC019750

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

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

CIN L27202DL1985PLC019750

Website : www.hitechpipes.in

Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2018

(Rupees in crore , except EPS)

S.No.	Particulars	Quarter Ended 30-06-18 Unaudited	Quarter Ended 31-03-18 Unaudited	Quarter Ended 30-06-17 Unaudited	Year Ended 31-03-18 Audited
1	Income from Operations				
	Net Revenue from Operations	321.50	282.30	201.84	1015.69
	Add : Excise Duty	-	-	24.55	24.55
	Gross Revenue from Operations	321.50	282.30	226.40	1040.25
2	Other Income	0.18	0.38	0.28	1.31
3	Total Income (1+2)	321.68	282.68	226.67	1041.56
4	Expenses				
	a) Cost of material consumed	275.84	256.08	168.83	890.30
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	7.14	-12.47	4.01	-15.77
	c) Purchase of Stock in Trade	9.11	12.33	6.36	38.82
	d) Employee Benefit Expenses	3.25	3.03	2.80	12.12
	e) Finance costs	6.76	7.04	6.51	27.43
	f) Depreciation and amortisation expenses	1.41	1.05	0.95	4.00
	g) Excise Duty Expenses	-	-	24.55	24.55
	h) Other Expenses	8.72	8.36	6.60	30.09
	Total Expenses	312.23	275.42	220.60	1011.54
5	Profit before Exceptional items and Tax (3-4)	9.45	7.26	6.07	30.02
6	Exceptional items	-	-	-	-
7	Profit Before Tax (5-6)	9.45	7.26	6.07	30.02
8	Tax Expenses				
	Current Tax (MAT)	2.02	1.53	1.28	6.34
	Deferred Tax	0.91	0.65	0.54	2.68
	Total Tax Expenses	2.93	2.18	1.82	9.02
9	Profit for the period / year after Tax (7-8)	6.52	5.08	4.24	21.00
10	Other Comprehensive Income	-	-	-	-
11	Total Comprehensive Income (9+10)	6.52	5.08	4.24	21.00
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	10.70	10.50	10.30	10.50
13	Earning Per Share (Not Annualised) (Face value of Rs.10 each)				
	a) Basic	6.16	4.93	4.12	20.39
	b) Diluted	5.83	4.57	4.12	18.59



Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

CIN L27202DL1985PLC019750

Website : www.hitechpipes.in

Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2018

S.No.	Particulars	(Rupees in crore , except EPS)			
		Quarter Ended 30-06-18	Quarter Ended 31-03-18	Quarter Ended 30-06-17	Year Ended 31-03-18
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	Net Revenue from Operations	253.72	224.88	161.53	821.52
	Add : Excise Duty	-	-	19.48	19.48
	Gross Revenue from Operations	253.72	224.88	181.01	841.00
2	Other Income	0.18	0.31	0.70	1.79
3	Total Income (1+2)	253.90	225.19	181.71	842.78
4	Expenses				
	a) Cost of material consumed	214.08	200.04	132.39	707.64
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	7.08	-7.70	4.62	-5.26
	c) Purchase of Stock in Trade	9.11	12.32	6.36	38.82
	d) Employee Benefit Expenses	2.61	2.22	2.40	9.50
	e) Finance costs	5.82	5.69	5.70	22.86
	f) Depreciation and amortisation expenses	1.04	0.85	0.79	3.27
	g) Excise Duty Expenses	-	-	19.48	19.49
	h) Other Expenses	7.32	7.08	5.40	25.07
	Total Expenses	247.05	220.50	177.13	821.39
5	Profit before Exceptional items and Tax (3-4)	6.85	4.69	4.58	21.39
6	Exceptional items				
7	Profit Before Tax (5-6)	6.85	4.69	4.58	21.39
8	Tax Expenses				
	Current Tax (MAT)	1.46	1.00	0.98	4.58
	Deferred Tax	0.82	0.49	0.48	2.25
	Total Tax Expenses	2.28	1.50	1.46	6.83
9	Profit for the period / year after Tax (7-8)	4.57	3.19	3.11	14.56
10	Other Comprehensive Income	-	-	-	-
11	Total Comprehensive Income (9+10)	4.57	3.19	3.11	14.56
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	10.70	10.50	10.30	10.50
13	Earning Per Share (Not Annualised) (Face value of Rs.10 each)				
	a) Basic	4.32	3.08	3.02	14.13
	b) Diluted	4.08	2.86	3.02	12.88



Notes to Unaudited Financial Result for Quarter Ended 30-06-2018

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 August 11, 2018.
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. The Auditor has conducted limited review for the financial results for the quarter ended 30th June, 2018. The Financial results for the quarter ended June 30th, 2017 and quarter ended March 31st, 2018 have been reviewed by the auditor and are compiled by the management after exercising necessary due diligence to ensure that these give a true and fair view of the company's affairs.
4. 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 also considered to be the reportable segment by the management.
5. Considering the nature of property, plant & machinery used in the business and operations of the company, method of depreciation has been changed to straight line method as per Ind AS with effect from 2017-18. Accordingly, figures of depreciation and figure of total tax expenses for Q1 & Q4 of 2017-18 has been restated to make them comparable.
6. During the quarter 2,00,000 Fully Convertible Equity warrants has been converted into 2,00,000 Equity Shares and proceeds of the same has been utilised for the objects as stated in notice of postal ballot dated February 13, 2018.
7. During the quarter, the shareholders have approved Rs. 0.25 per share Dividend in the Annual General Meeting held on July 16, 2018 amounting to Rs.32.35 Lacs (including Dividend Distribution Tax of Rs.5.60 Lacs) and same has distributed to the shareholders as per Companies Act, 2013.
8. Post the applicability of Goods & Service Tax (GST) Act with effect from July 1, 2017, revenue from operations is disclosed net of GST in accordance with Indian Accounting Standard – 18 and schedule III to the Companies Act, 2013, whereas till June 30, 2017, it includes excise duty.
9. Previous quarter / period figures has been regrouped / reclassified as appropriate.

Date : August 11, 2018
Place : New Delhi



For and on behalf of the Board of Director of
Hi-Tech Pipes Limited

Ajay Kumar Bansal
Chairman & Managing Director



A.N. Garg & Company

CHARTERED ACCOUNTANTS

Limited review report on unaudited quarterly standalone financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
The Board of Directors of Hi-Tech Pipes Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of Hi-Tech Pipes Limited ('the Company') for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial statement based on our review.

2. We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013*. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The comparative financial information included in the Statement for the immediately preceding quarter ended 31st March, 2018 & correspondence quarter ending 30th June, 2017 was unaudited. Our review report is not modified in respect of this matter.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. N. Garg & Company
Chartered Accountants

ICAI Reg. No: 00461

A. N. Garg
Partner

Membership No. 083607



Place : New Delhi

Date : 11 August, 2018



A.N. Garg & Company

CHARTERED ACCOUNTANTS

Limited review report on unaudited quarterly consolidated financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Hi-Tech Pipes Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Hi-Tech Pipes Limited ('the Company') for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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For A. N. Garg & Company

Chartered Accountants
ICAI Reg. No: 004616N

A. N. Garg
Partner

Membership No. 883687



Place : New Delhi

Date : 11 August, 2018