

To,

08-June-2021

National Stock Exchange of India Limited

Exchange Plaza, Plot No.C/1, G Block,

Bandra Kurla Complex (E),

Mumbai-400051,

Symbol: HITECH

Subject: Revised Result Update Presentation

Dear Sir/ Madam,

In reference to the above captioned subject, please find enclosed herewith Revised Result update presentation with respect to the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March, 2021.

Kindly take the above information on record and oblige.

Thanks and Regards

For **Hi-Tech Pipes Limited**


Arun Kumar
Company Secretary

Encl: As above



Hi-Tech Pipes Limited.

Providing Innovative Solutions

Investor Presentation | June 2021

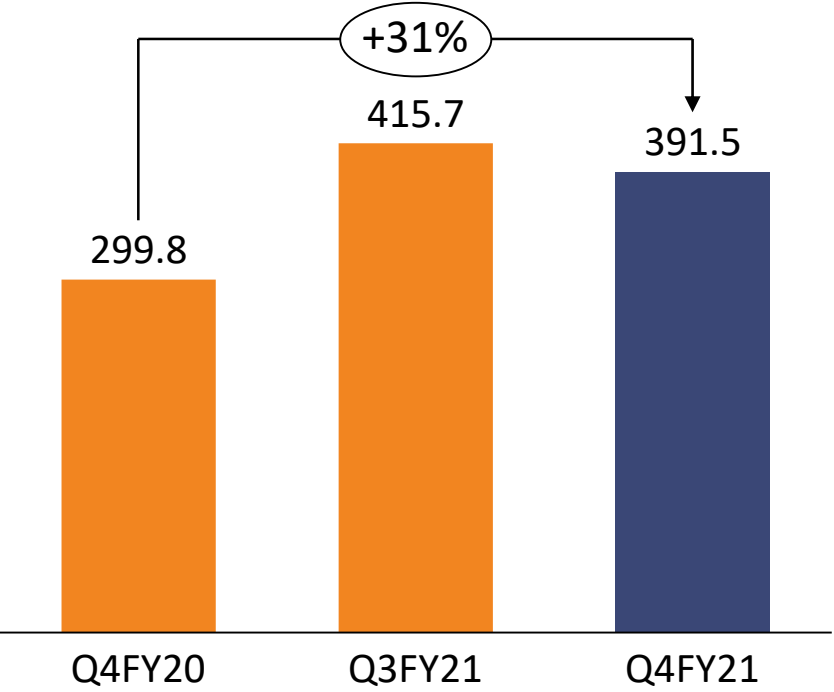
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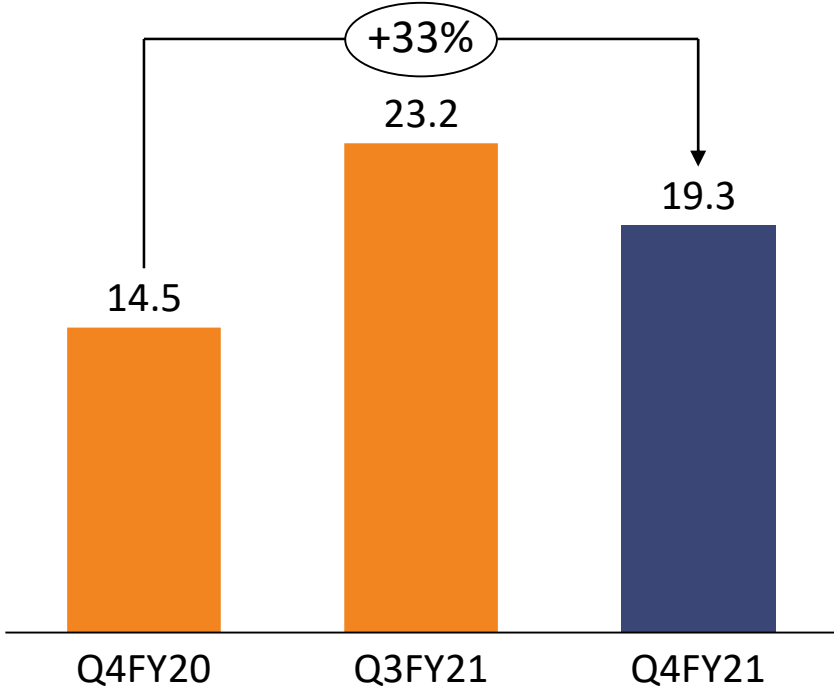
This presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company

Key Performance Indicators – Q4 FY21

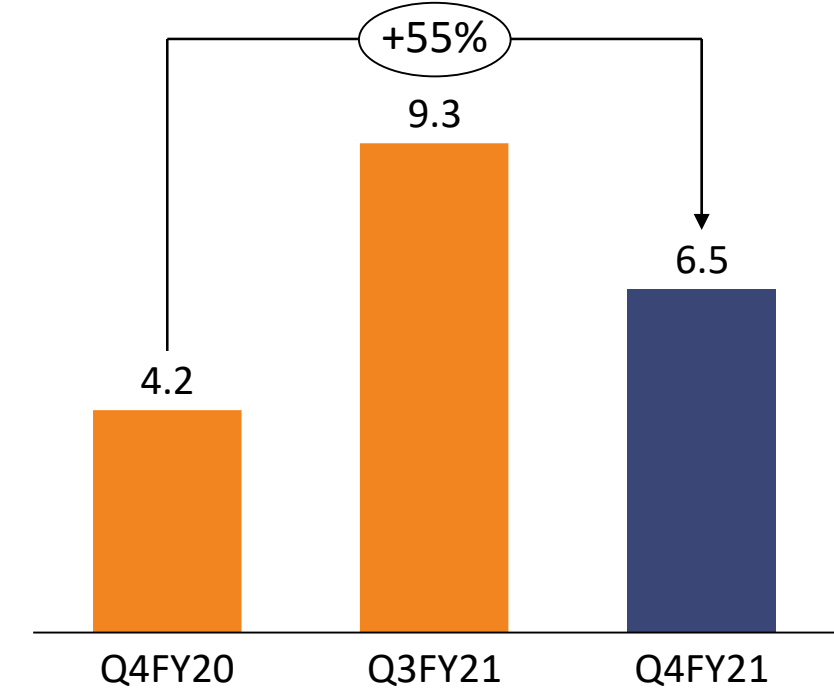
Revenue (Rs Crore)



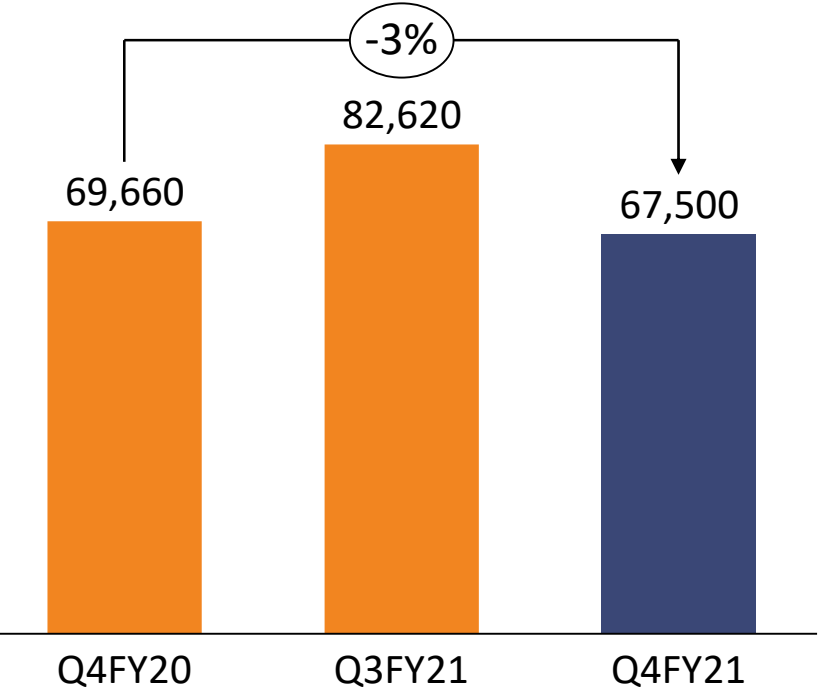
EBITDA (Rs Crore)



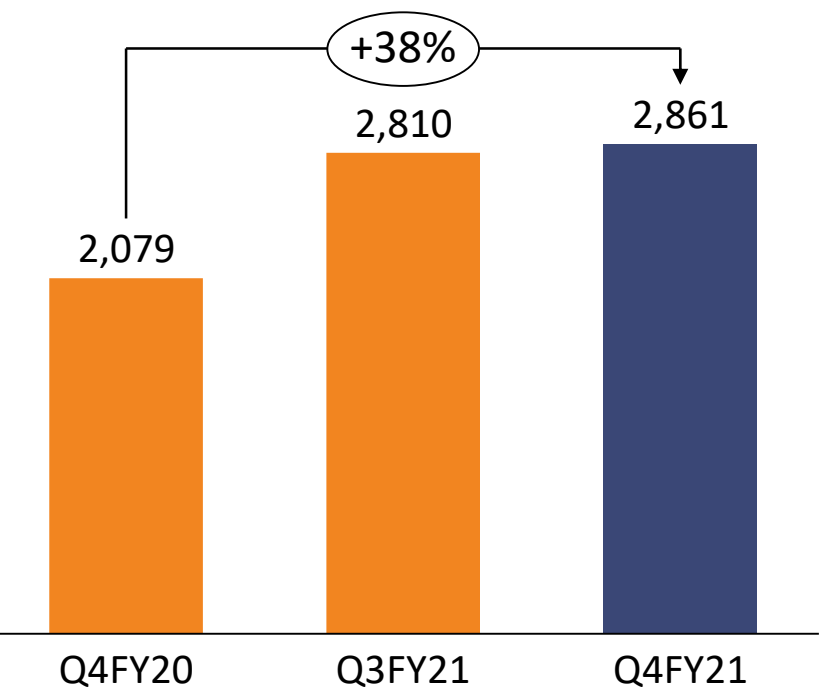
PAT (Rs Crore)



Sales Volume (MT)

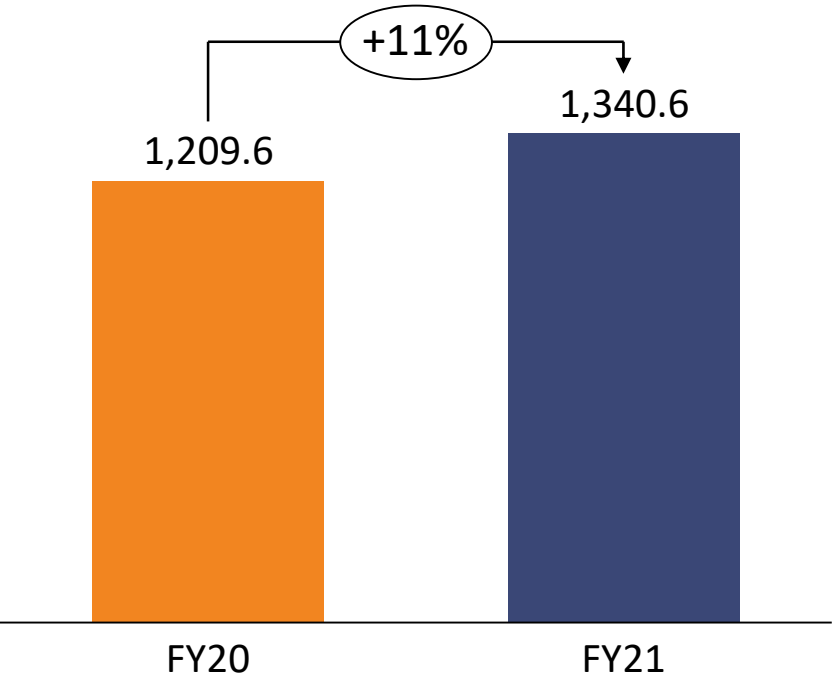


EBITDA Per MT (Rs)

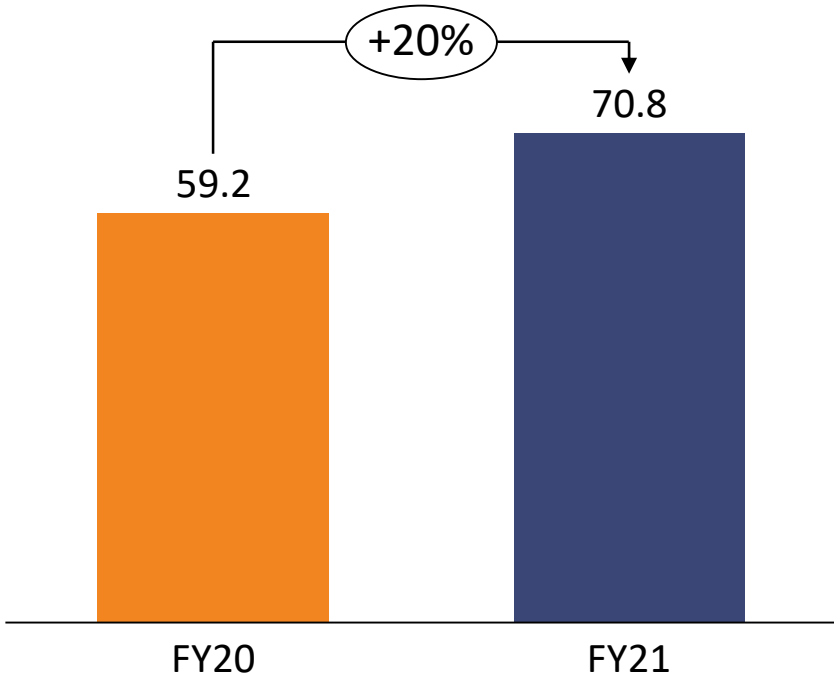


Key Performance Indicators – FY21

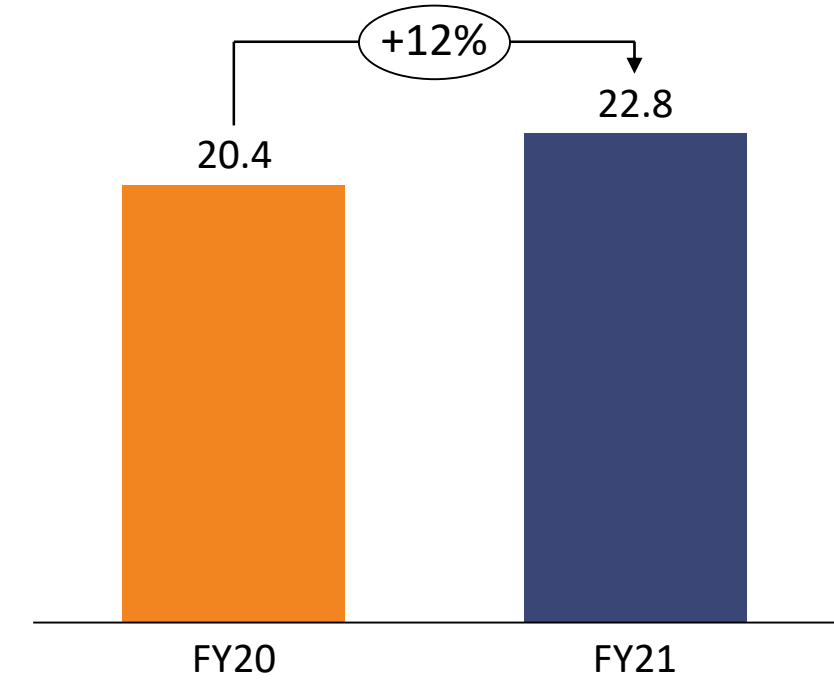
Revenue (Rs Crore)



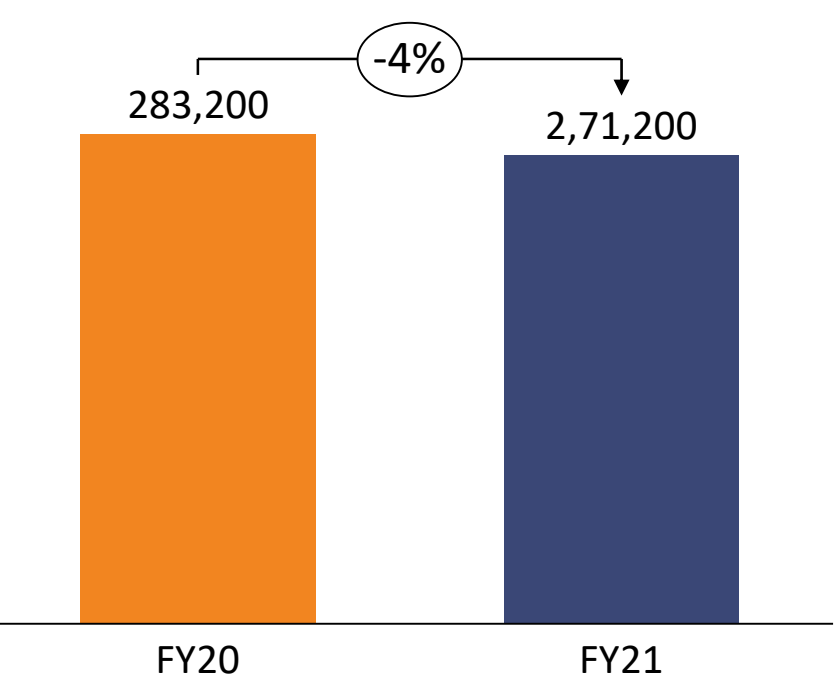
EBITDA (Rs Crore)



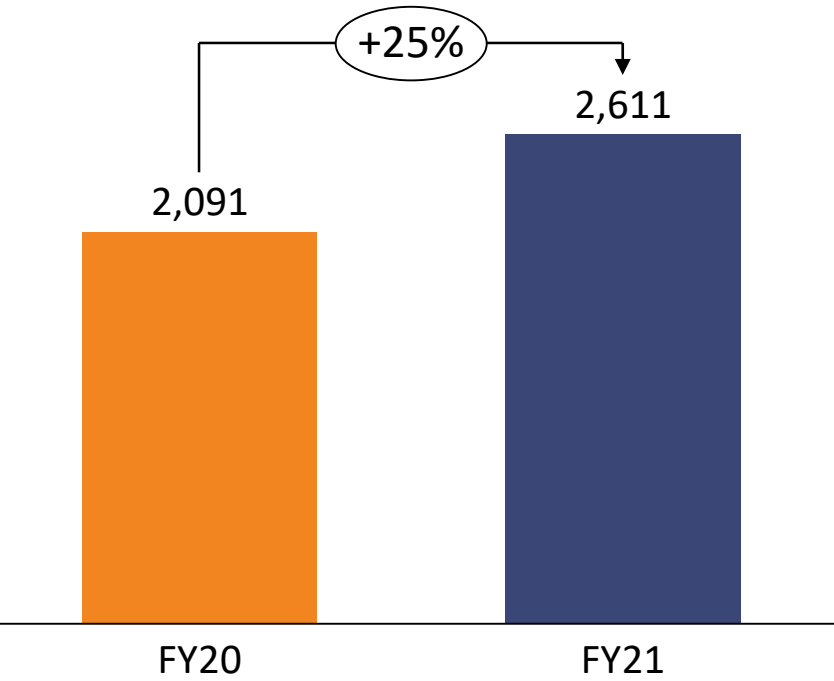
PAT (Rs Crore)



Sales Volume (MT)



EBITDA Per MT (Rs)



Consolidated Profitability Highlights – Q4 & FY21

Particulars (Rs crore)	Q4 FY21	Q4 FY20	Y-o-Y %	Q3 FY21	Q-o-Q %	FY21	FY20	Y-o-Y %
Total Income from Operations	391.50	299.78	30.6%	415.69	-5.8%	1,340.63	1,209.61	10.8%
Raw Materials	353.55	271.95	30.0%	376.31	-6.1%	1,210.20	1,095.45	10.5%
Employee Cost	6.01	5.32	13.0%	5.00	20.2%	18.77	17.79	5.5%
Other Cost	12.63	8.03	57.3%	11.17	13.1%	40.85	37.15	10.0%
EBITDA	19.31	14.48	33.4%	23.21	-16.8%	70.81	59.22	19.6%
EBITDA Margin	0.05	0.05	2.1%	0.06	-11.7%	0.05	0.05	7.9%
Other Income	0.42	0.93	-54.8%	0.29	44.8%	0.79	1.25	-36.8%
Depreciation	2.34	2.04	14.7%	2.06	13.6%	8.32	6.57	26.6%
Interest	8.81	8.60	2.4%	8.78	0.3%	32.28	30.03	7.5%
Profit Before Tax	8.58	4.77	79.9%	12.66	-32.2%	31.00	23.87	29.8%
Tax	2.06	0.56	267.9%	3.40	-39.4%	8.18	3.47	135.7%
Profit After Tax	6.52	4.21	54.9%	9.26	-29.6%	22.82	20.40	11.9%
Basic EPS (in Rs.)	5.95	3.85	54.6%	8.48	-29.8%	20.85	18.85	10.6%

Consolidated Balance Sheet – FY21

Particulars (Rs crore)	Mar-20	Mar-21
Equity	173.61	205.19
Equity Share Capital	10.93	11.20
Other Equity	162.68	193.99
Non Current Liabilities	102.65	133.06
Financial Liabilities		
Borrowing	88.97	116.17
Other Financial liabilities	0.82	0.80
Provisions	0.97	0.90
Deferred Tax Liabilities (Net)	11.89	15.19
Current Liabilities	291.50	261.03
Financial Liabilities		
Borrowings	206.50	178.93
Trade Payables	56.06	49.23
Other Financial Liabilities	17.33	22.69
Other Current Liabilities	5.40	3.19
Provisions	5.40	4.18
Current Tax Liabilities (Net)	0.81	2.81
Total	567.76	599.28

Particulars (Rs crore)	Mar-20	Mar-21
Non-current Assets	209.02	241.79
Property, Plant and Equipment	172.97	202.49
Capital Work in Progress	29.40	29.88
Other Intangible asset	0.00	0.00
Financial Assets		
Loans	3.61	4.18
Other Non Current Assets	2.99	5.24
Current Assets	358.74	357.49
Inventories	178.77	188.48
Debtors	137.28	120.61
Cash & Cash Equivalent	0.72	0.63
Bank Balance	18.05	16.29
Other Current Assets	23.92	31.48
Total Assets	567.76	599.28

Consolidated Cash Flow – FY21

Particulars (Rs crore)	FY21	FY20
Net Profit Before Tax and Extra Ordinary Activity	30.99	23.86
Add/ Less Adjustments for:		
Depreciation	8.32	6.57
Interest Received	(0.78)	(0.86)
Finance Costs	32.29	30.04
Operating Profit Before Working Capital Changes	70.81	59.61
Adjustments for Working Capital	(1.90)	(27.99)
Cash Generated from Operations	68.91	31.61
Direct Taxes Paid	4.79	6.67
Net Cash Flow from Operating Activities	64.11	24.94
Net Cash Flow from Investing Activities	(39.63)	(38.85)
Net Cash Flow from Financing Activities	(24.57)	13.79
Net Increase/ (Decrease) Changes in Cash & Cash Equivalent	(0.09)	(0.11)
Cash & Cash Equivalent at the Beginning of the Year	0.73	0.84
Cash & Cash Equivalent at the closing of the Year	0.63	0.72

Recent Developments – New Value-Added Products addition in Portfolio



A new product line viz. CR Sheet (used for fabrication of Steel Furniture) has been developed and Special Annealing Furnaces has been installed at Sikanderabad (UP) manufacturing facility

The demand for this product has been encouraging and well accepted by customers



With commissioning of new Khopoli (Maharashtra) Facility, share of value-added products to increase.

The facility will be manufacturing MS and GP Steel Hollow Sections

New Value-Added products like “Galvanized Colour Coated Roofing Sheets” are under development process

The company has successfully registered its products in the prestigious High Speed Bullet Train Project (Ahmedabad to Mumbai). Substantial demand is expected from this project in the coming period. Moreover, the company has also started supplying Jumbo MS Hollow Sections (Hi-Tech Bahubali) to the various prestigious projects

The company has won various Government Tenders under the “Jal Jivan Mission” Projects of the various State Governments

Recent Developments – Capacity Expansion on Track



Khopoli (Maharashtra) facility with installed capacity of 80,000 tonnes per annum has been successfully commissioned and commercial productions started in Q4/FY21



New Continuous Pickling line with capacity of 2.5 lakh tons and Two New CR Slitting Lines wider width with Capacity of 1 lakh tonnes per annum has been successfully commissioned started at Sikanderabad (UP) facility.

These projects will help to produce superior quality value added products

Company's total capacity stands at 5.8 lac tonnes and can be expanded by about 20% more through brownfield route and debottlenecking

Recent Developments – Cost Optimisation through adding Solar Power Capacities



The company has commissioned Roof Top Solar Projects under Opex Model at its Sikanderabad (UP) and Khopoli (Maharashtra) facilities

With this, the total Roof Top Solar Power Generation installed capacity has increased to 3,300 KW

The increase in solar power capacity would help in saving power & fuel cost, which is a significant part of total operating cost

Company Overview

Hi-Tech Pipes | Capabilities Built So Far...



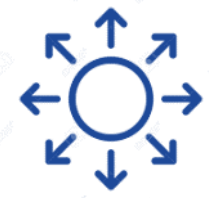
Built Core Strength

Installed Capacity
5,80,000 MTPA

Diversified Presence
5 Plants across 4 states

Business Experience
35+ years

Employees
~1,100+



Strong Distribution

Dealers & Distributors
390+

SKUs
550+

Contractor Consumers
90+

OEM Customers
150+



Product Innovation

Product Offerings
450+

Products availability
Across 17 States

Diversified Application
+10 Industries

Value added Products
50+



Established Brands



Strong Financial Performance

Net Sales
+20% CAGR*

EBITDA
+15% CAGR*

EPS
+20% CAGR*

Net Worth
+28% CAGR*

** 5 year CAGR from FY17-FY21*

...Over the 35 Years of Consistent Growth and Innovation



1988-1996

- Commenced Manufacturing '**MS pipes**' at Sikanderabad unit-1
- Started manufacturing **Cold Rolled Coils** and strips



2001-2010

- Installation of '**Hot-Dipped Galvanizing**' facility
- Commenced production of '**Metal Beam Crash Barriers**'
- Initiated production of '**Hollow Sections and Solar Mounting Sections**'



2012-2016

- Sikanderabad Unit –II facility commenced for manufacture '**Steel Tubes & Hollow Sections**'
- Started commercial production of '**Steel Tubes & Hollow Sections**' at the Sanand (Gujarat) Unit-III
- Listed on the **NSE-SME**



2017-2019

- Commenced operations at **Hindupur (Andhra Pradesh) Unit IV**
- Modernized the '**Cold Rolling Plant**' at Sikandrabad unit
- Started '**Tube Mill No. 3**' at Sanand
- Migrated to **NSE Main Board** in May 2018

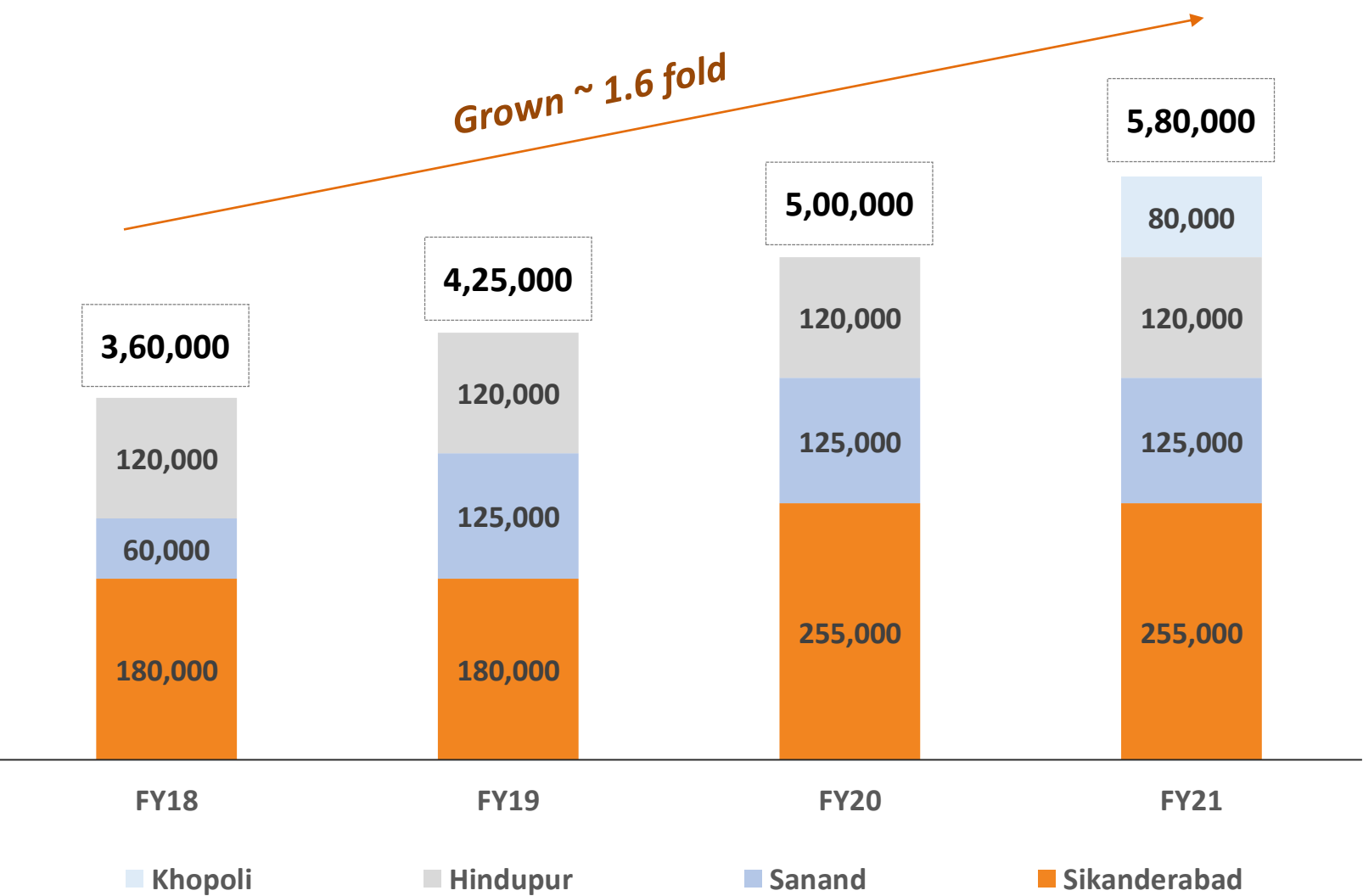


2019-2021

- Started Colled Rolling expansion project for wider product of **HROp, CRCA, CRFH, GPGC**
- Commenced Khopoli, Maharashtra facility of **80,000 MTPA – Unit V**

Continued Investment in Building Competencies to Cater to Demand...

Enhancing Capacities Year-on-Year (Metric Tonnes per Annum)



One of the India's leading manufacturer of Steel Pipes with **presence in more than 5,000 retail stores**



Continuously enhancing manufacturing capabilities while **diversifying into various product categories**



Setting-up new manufacturing facilities at strategic location to **strengthen Pan-India presence**



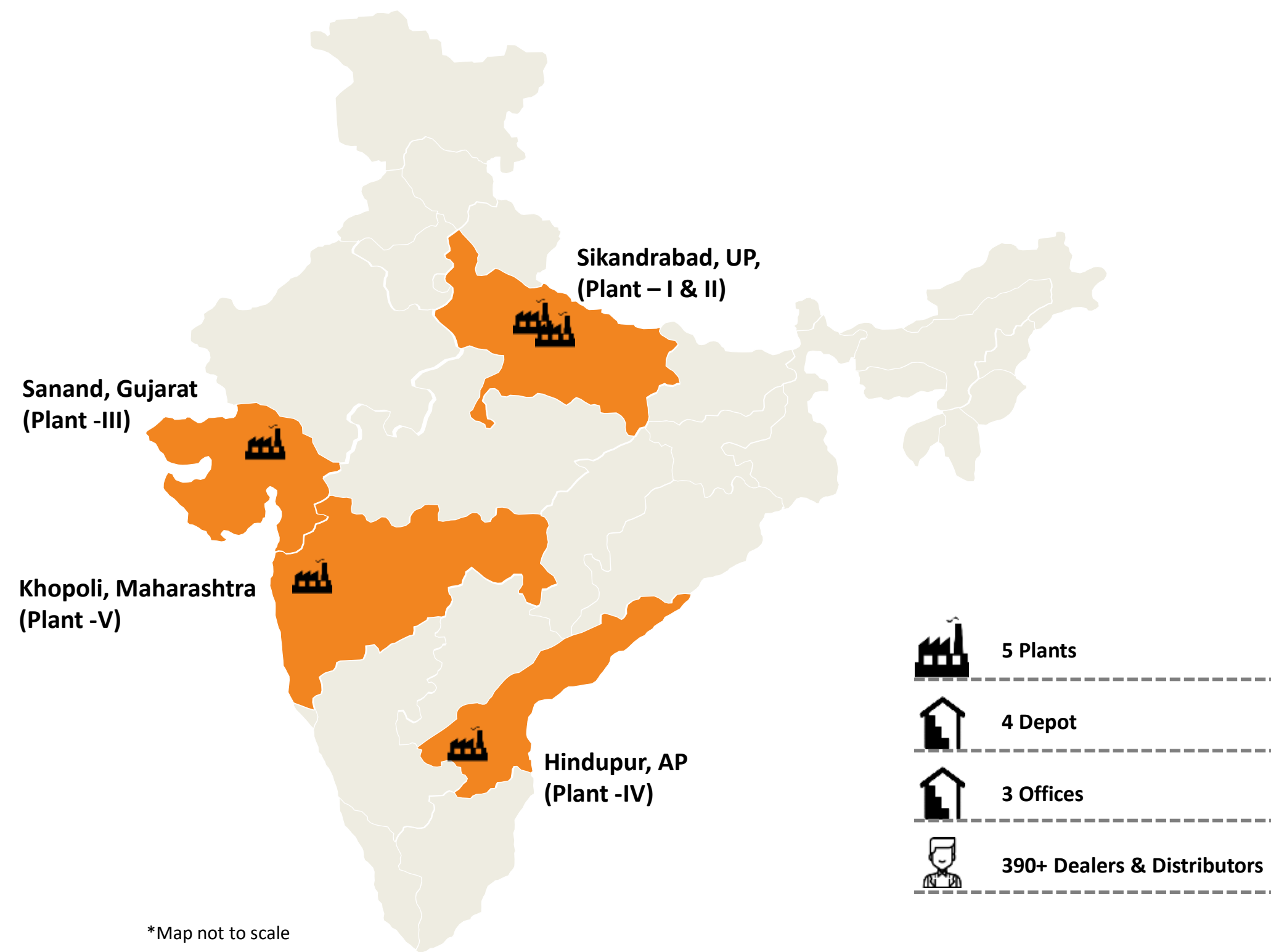
Recently commenced a **new facility at Khopoli, Maharashtra** to cater Maharashtra and Goa region



Offering a **range of piping solutions** to cater diverse needs of consumers / sectors










...with Strategic Locations for a Pan-India Presence and Distribution

Encompassing 580,000 MTPA of production ambience and a strong network of 390+ Dealers & Distributors Pan India



Plant Location	Capacity (MTPA)	Product Portfolio
Sikandrabad, UP	2,55,000	MS Steel Pipes, Hollow Sections, GI Pipes, Cold Rolled Coils & Strips
Sanand, Gujarat	1,25,000	MS Steel Pipes, Hollow Sections & GP Pipes
Hindupur, AP	1,20,000	MS Steel Pipes, Hollow Sections & GI Pipes
Khopoli, Maharashtra	80,000	MS Steel Pipes & Hollow Sections, CR Pipes, GP pipes
Total	5,80,000	Diversified Range

Application Based Product Portfolio

Brand Name	Description of item	Key Application	Brand LOGO's
JALSHAKTI	GI Pipes	Borewell, Water, Agriculture	
CASEWELL	MS & GI Casino pipes	Borewell	
ORGANIC	GI Pipes	Poly Houses, Agriculture	
BAHUBALI	Large Dia Hollow Section	Infra, Airport, Metro Stations	
PRE-GAL	GI Pipes	Indian Coastal & related	
FIREFIGHTER	MS & GI Pipes	Fire Safety – Buildings	
SHAKTI	MS Hollow Section	Construction industries	
FLATMAX	CRCA Coils & Strips	Automobiles, White Goods	
CRASHGAURD	Metal Beam crash Barrier	Roads & Railways Safety	

Widening and Deepening the Product Range for Diversified Applications

Emerged as a holistic pipe solution provider with 590+ SKUs....

Steel Pipes and Tubes



MS Steel Pipes



Steel Hollow Section



Galvanised Steel Tube




Pre Galvanised Pipes




Organic Gi Pipes


Cold Rolled Coils & Strips




Cold Rolled Coils



Cold Rolled Strips



Solar Mounting Frames



Metal Beam Crash Barriers

...Making Hi-Tech a One-Stop Shop for a wide range of sectors

Poly Houses

Borewell

Railings & Windows

Metro Stations

Scaffolding, Highways

Airports, Prefab Sheds



Home Appliances

Transformers & Motors

Furnitures

Automobiles

Fans

Electrical Products

Well Established Branded product Portfolio with increasing share of value-added products



Borewell, Water, Agriculture

Infrastructure, Airport, Metros

Fire Safety – Commercial/Housing

Auto, Furniture, White Goods

Poly housing and Agriculture

Indian Coastal

Construction Industries

Road Safety and Railways

Pedigreed Management Team with Deep Sector Knowledge...



Mr. Ajay Kumar Bansal

Chairman & Managing Director

- An Industry stalwart with over 36 years of experience in the steel industry
- Chairman of the FII (Steel tube Panel); Represented industry at various National & International forums
- Played an instrumental role in the Company's expansion over the years



Mr. Anish Bansal

Whole-Time Director

- B.Sc. (Economics) in Banking & Finance graduate from the Cardiff University, England, with over 13 years of experience in Business Development & Administration
- His area of expertise includes corporate finance, strategy, marketing, product development, project implementation, international trade and finance along with other corporate matters



Mr. P.K. Saxena

Non-Executive
Independent Director



Mr. Vivek Goyal

Non-Executive
Independent Director



Mr. Mahesh Kumar

Non-Executive
Independent Director



Mrs. Neerja Kumar

Non-Executive
Independent Director



Mr. Arvind Bansal

CFO



Mr. Arun Sharma

CS & Compliance Officer

...Leading to Long Standing Relationships with Marquee Clientele..

Marquee Clients



Marquee Projects which used Hi-Tech Products



Crash Barrier at
Yamuna Expressway



Curtain Walling Structure at
Mumbai Int'l Airport



Toll Plaza at
Bandra-Worli Sea Link



Fire Fighting Pipes at
Seven Hills Hospital



Grandstand Roofing at
Buddh Int'l Circuit

...Validated by Quality Certifications and Client Awards



**DNV
BUSINESS
ASSURANCE
CERTIFICATE**



**CERTIFICATE
OF
RECOGNITION
MINISTRY OF
COMMERCE
INDUSTRY**



**EXEMPLARY
GROWTH &
INNOVATION
AWARD
SUPER SME**



**AMONG TOP
100 SMEs
SKOCH
GROUP**



**BEST COMPANY
OF THE YEAR
AWARD
IBC
CORPORATION,
USA**



**PERFORMANCE
EXCELLENCE AWARD
MINISTRY OF STEEL,
GOVERNMENT OF
INDIA**



**TOP
PERFORMER
AWARD
FROM SAIL**

Strategic Focus

Expanding Value-Added “Brand” Products Portfolio with Strengthening Distribution Network

Expanding Value-Added Products



- Focus on **expanding share of value-added products**
- With recent capacity expansions, strengthening our base in the Western & Southern market where there is a higher demand for value-added galvanized pipes
- **New value-added products** like “Color Coded Roofing Sheets” are under development process

Building Brand Identity



- Continue to expand the Brand Portfolio to establish **strong product recall value** which will enable in gaining further market share

Strengthening Distribution Network



- Focus on enhancing the distribution network to help **marketing of wide-range of product portfolio** and improving after sales service
- Network comprises more than 390 distributors and dealers, and 590+ SKUs spread across India

Customer Centric Approach



- Continue to be an application based, **One-Stop Solution provider** with a wide-range of value-added and customized products

Improvement in Capacity Utilisation, Cost Optimisation to drive Operating Margins



Improvement in Capacity Utilisation

Strong demand for steel pipes & tubes and structural steel products expected to continue

With the new Khopoli capacity ramping up well, the utilization would improve on existing 5.8 lac tonnes



Efficient Sourcing of Raw Materials

Prudent and Efficient approach in sourcing of raw materials

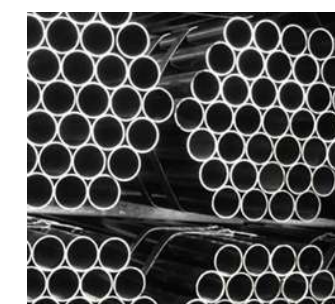
Working closely with like large suppliers like SAIL, Tata Steel and Arcelor Mittal to ensure a stable, high-quality and sustainable supply



Cost Optimisation Measures

With the two newly commissioned projects, the company's total Roof Top Solar Project capacity has been increased to 3300 KW

The increase in solar power capacity would help the company in significant cost savings.



Increasing share of Value Added Products

Widened the product mix by developing value-added products

Regularly introducing new products and addressing widening customer needs from a wide range of industries



Operating Margins to Improve

Better Capacity Utilisation would drive sales volumes and drive operating leverage benefits

Operating Cost/ton to come down led by better volumes & cost optimisation measures; EBITDA/ton to improve

Huge Opportunity in the Indian Steel Pipes & Tubes Industry

8%

Steel Pipes & Tubes
contribution in Indian
Steel Consumption

7.8 million
tonnes

Production in
FY 2019

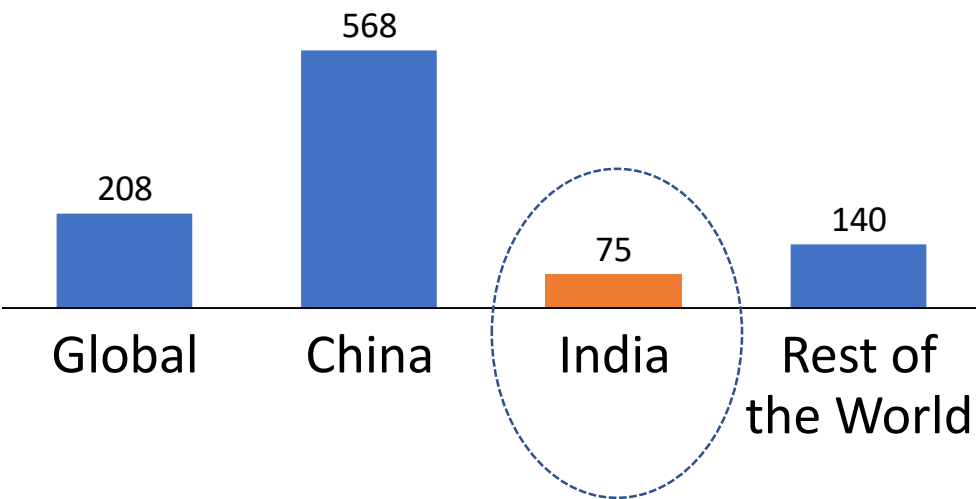
7-8%
CAGR

Pipes market to grow by
2023 compare to 4-5%
in last 5 years

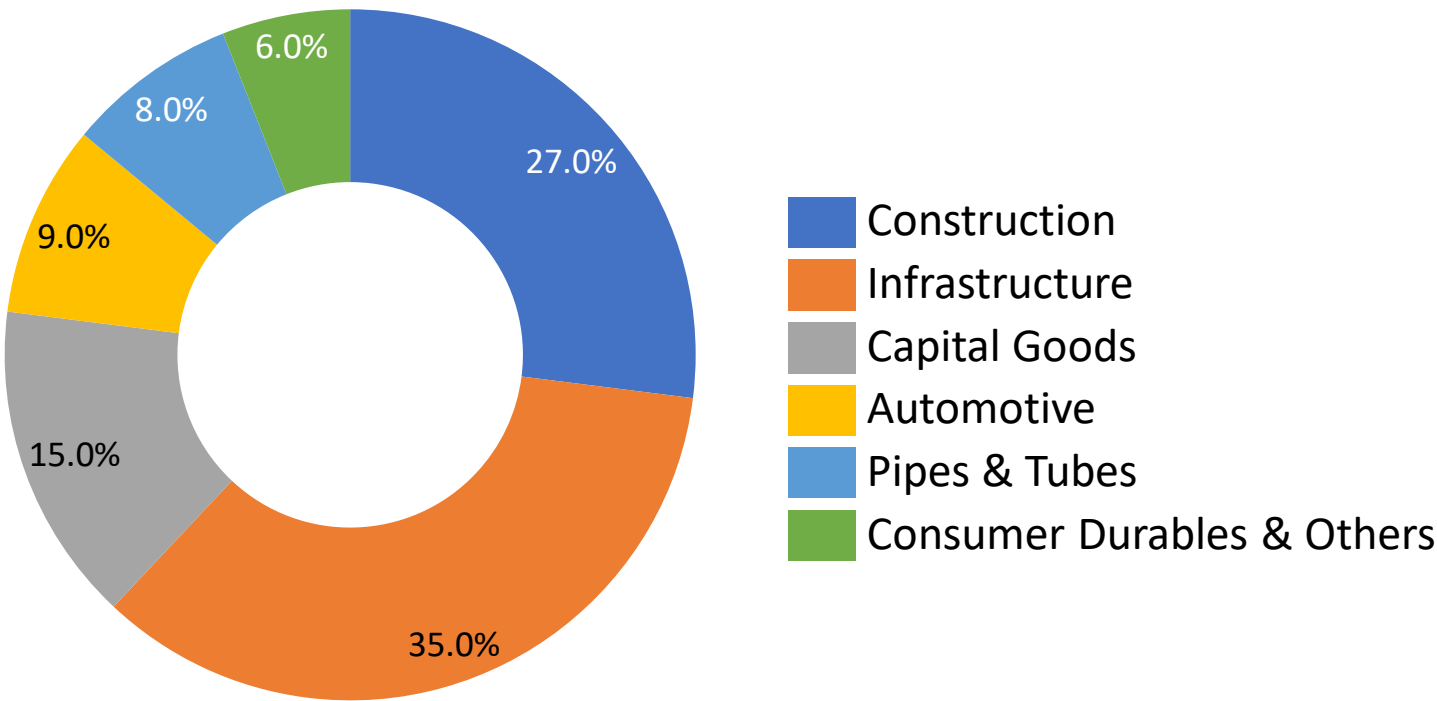
3x

Growth in
structural pipes
demand by 2023

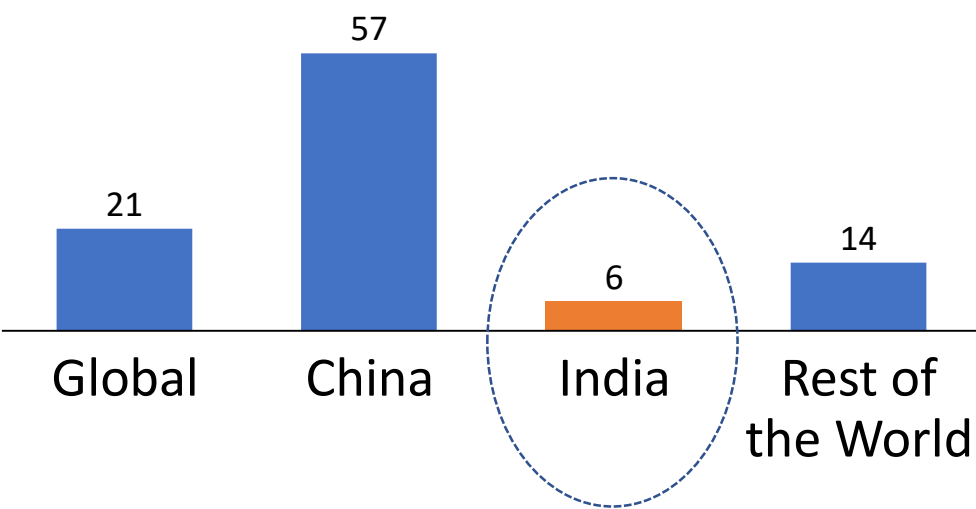
Per Capital Consumption (Kgs) - Steel



Sector wise Consumption Break-Up



Per Capital Consumption (Kgs) – Pipes



Source: Industry data

Huge demand from various sectors aided by Government Schemes



Infrastructure & Housing

- Urban development program – **Smart cities, Amrut, Hriday**
- Growing vertical mode of development – **increased spending on Skyscrapers**
- **Increasing Warehousing demand** due to rapid digital transformation
- **Rapid Urbanization in Tier II & III cities** – rising construction of G+20 structures, Green building norms & Rural Housing scheme (PMAY-G)



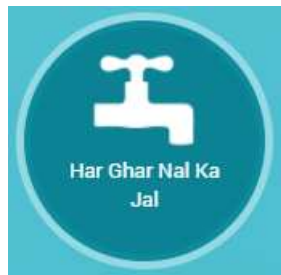
Airports

- 'Udan' Scheme: GOI plans to open **100 Airports by 2025** with an investment of Rs. 1 trillion



Railways Infrastructure

- Investment of ~ Rs. 50 Lakh Crores by 2030 for redevelopment of **~400 stations and build 4 new freight corridors**



Water Supply

- **'Nal se Jal' scheme** to offer piped water to every rural house by 2024 with outlay of Rs 3.5 lac crore



Agriculture

- **Micro Irrigation** - target to reach 100 lakh hectares in 5 five years
- **Poly House** – Future of Farming – High Subsidy



Oil & Gas

- 4 mn mt of estimated demand for pipes



Solar

- Future of Power Generation – exponential growth

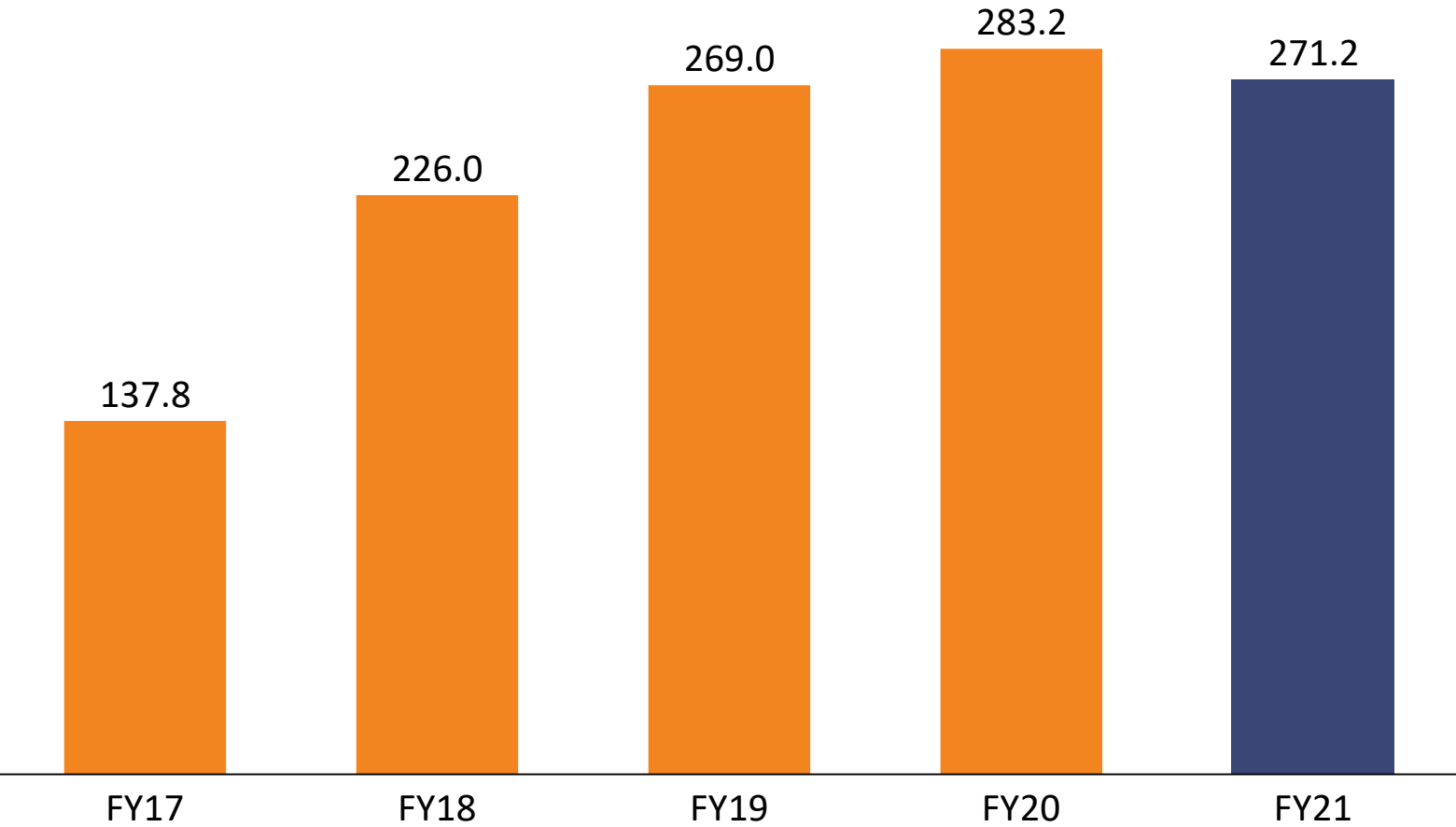
Source: Industry data

Annual Financials

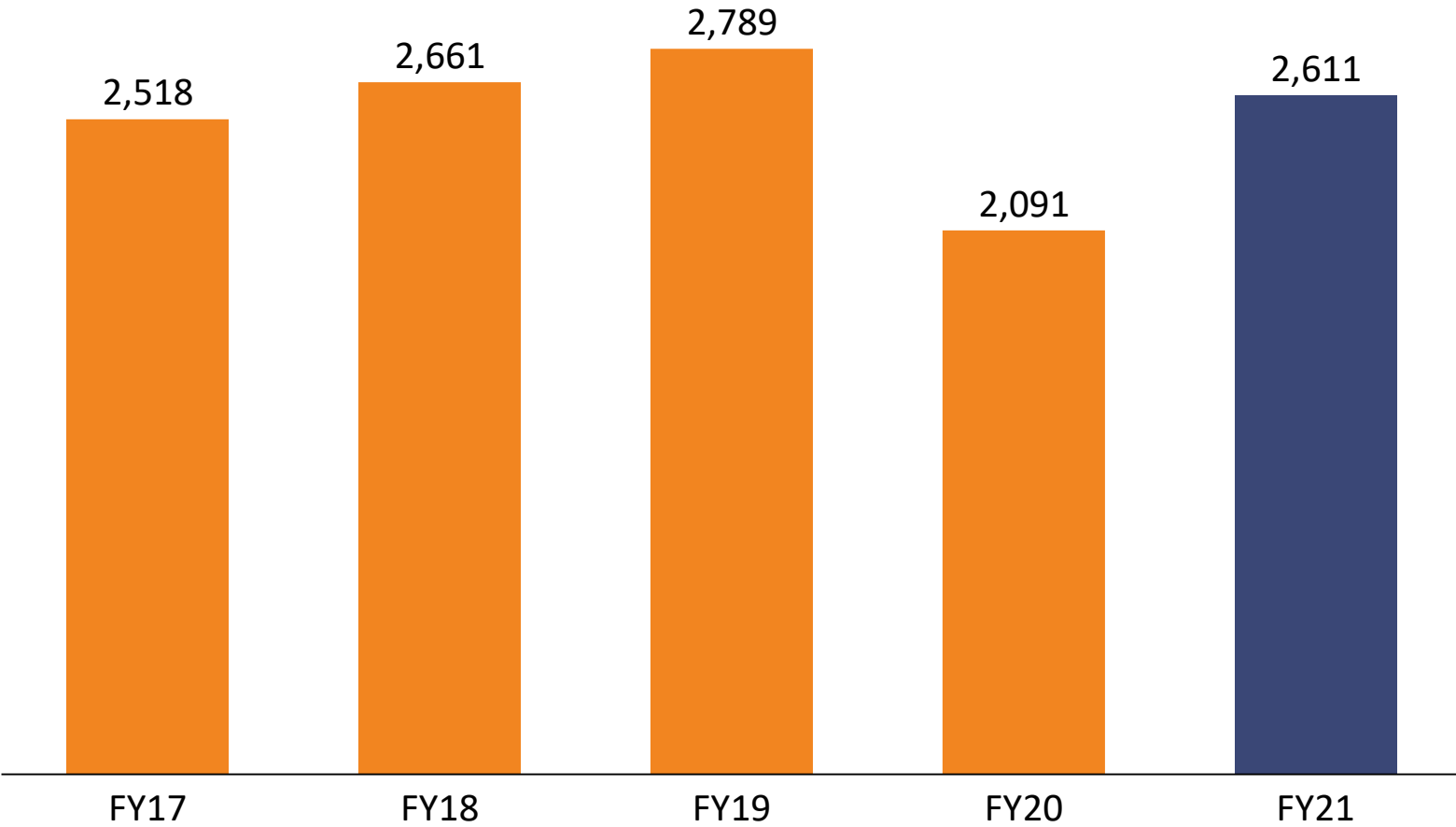


Key Performance Highlights

Volume ('000 MT)

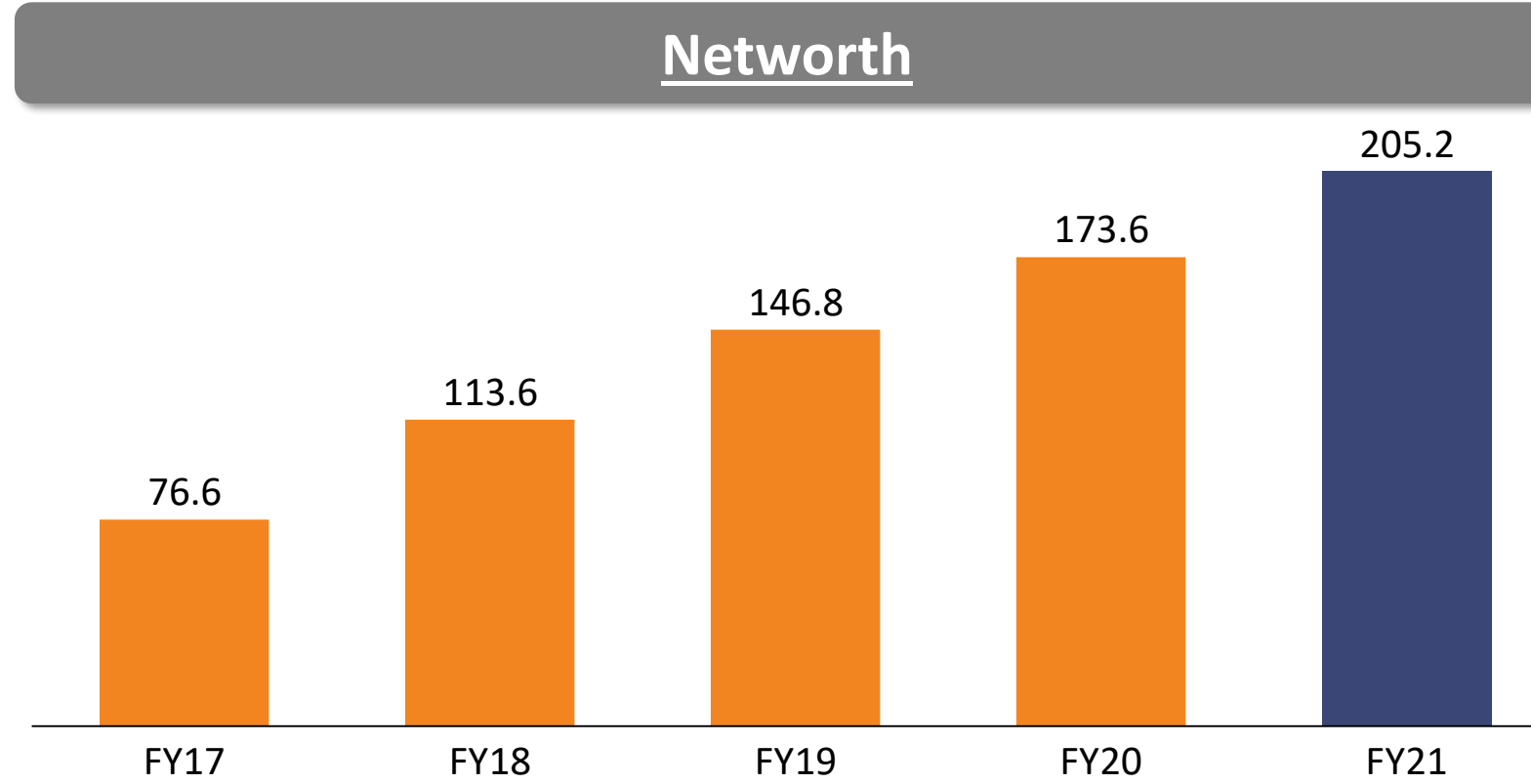
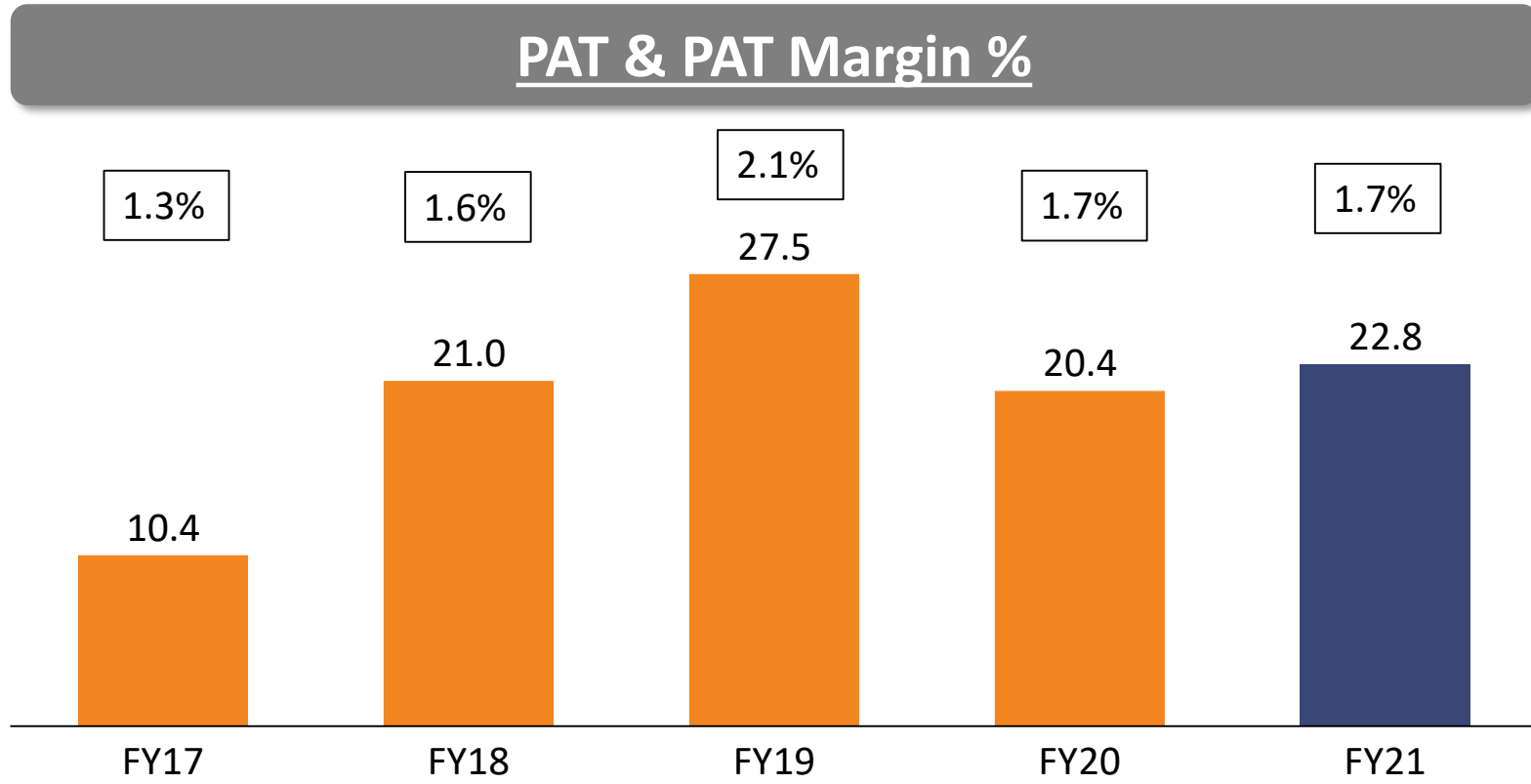
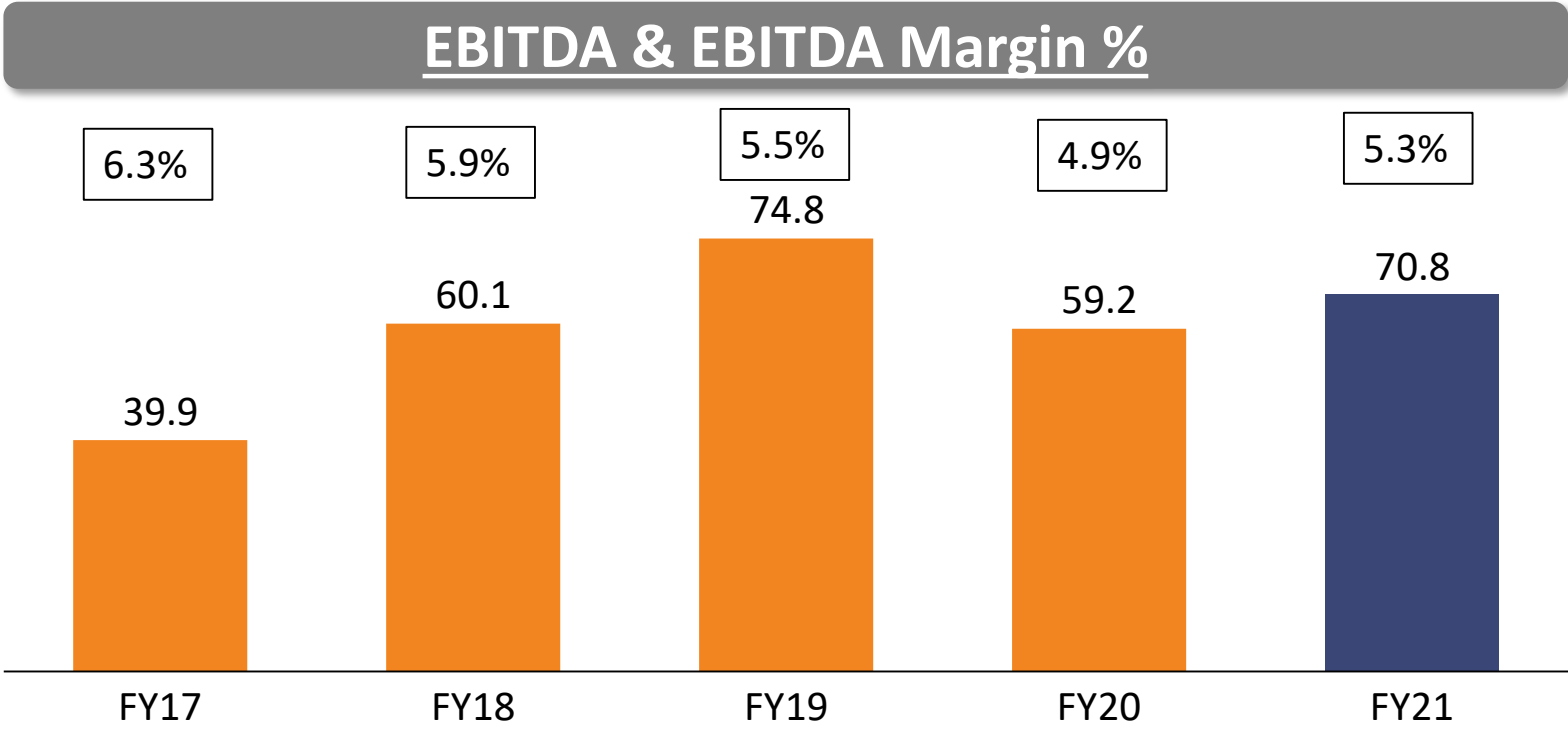
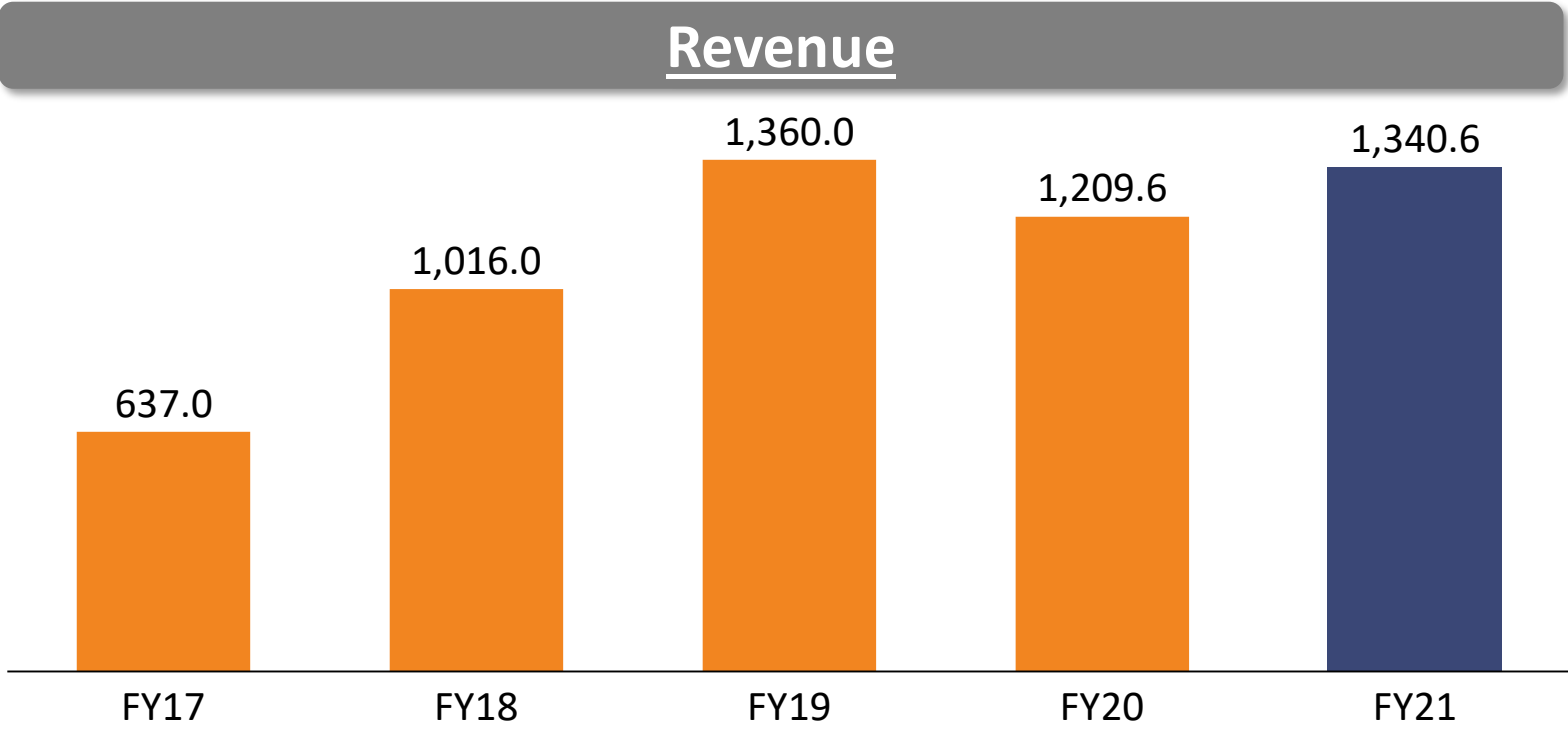


EBITDA Per Metric Ton



*EBITDA/ton improved sharply in FY21 led by improvement in sales realization;
Increase in contribution from Value Added Products leading to better realizations*

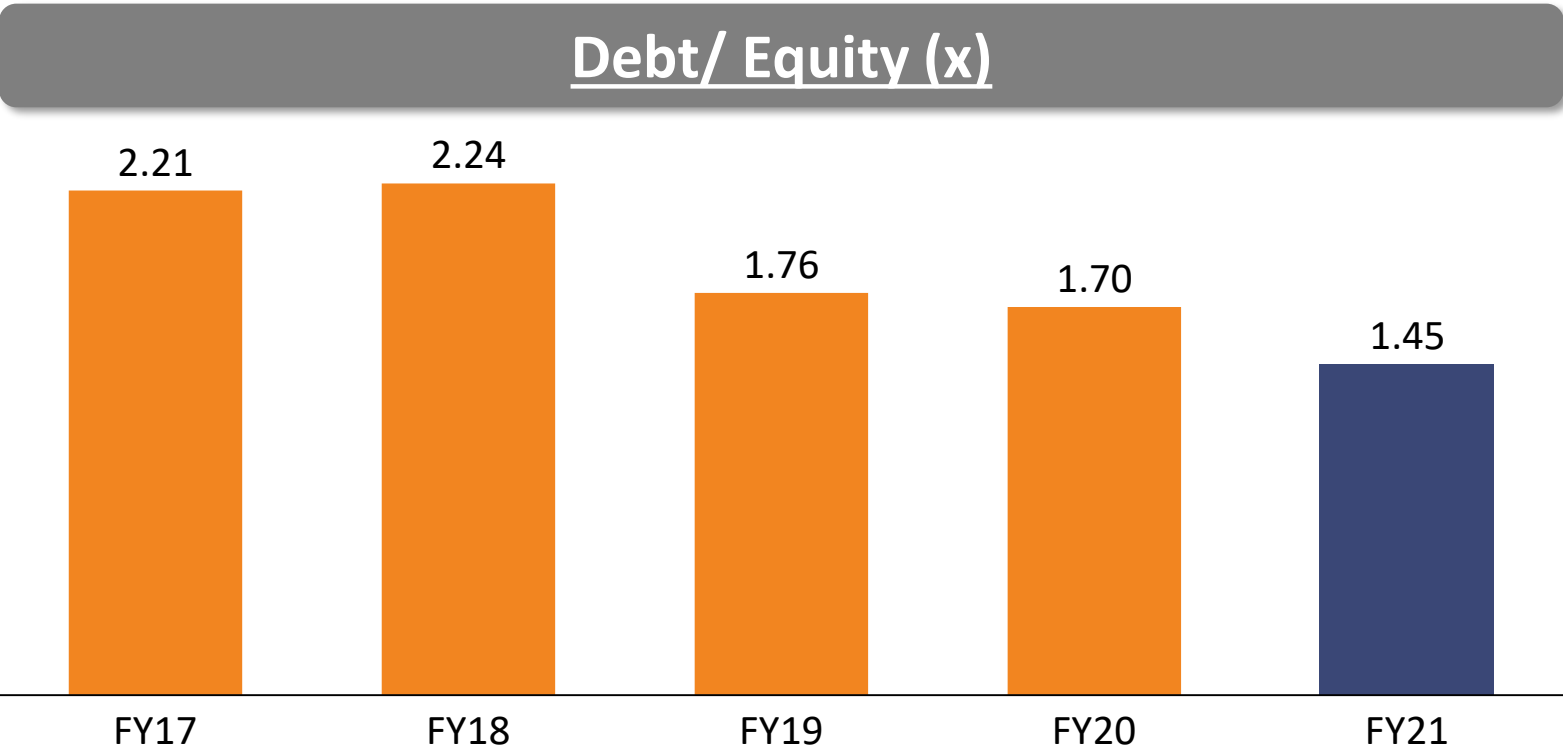
Key Performance Highlights



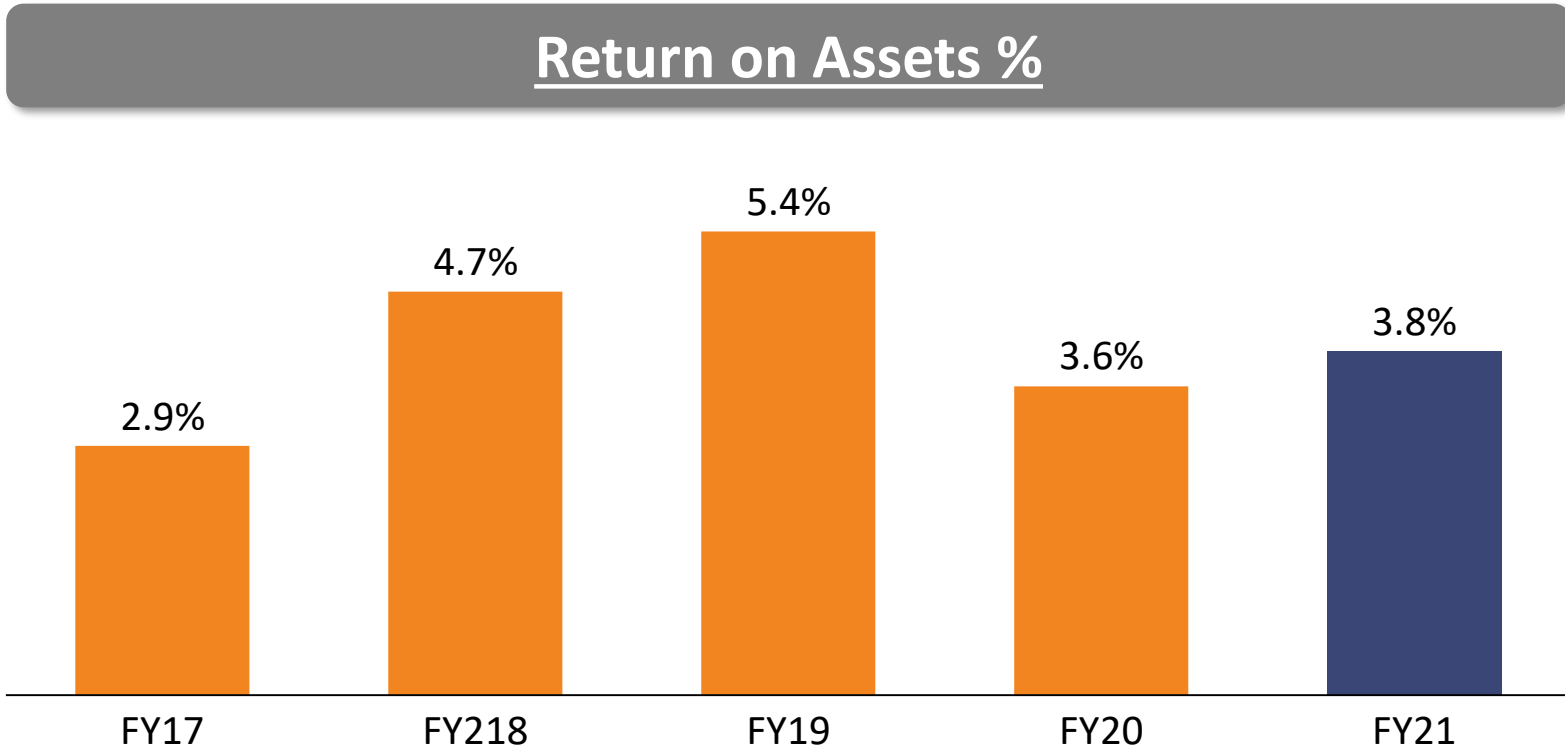
In Rs Crore

Key Financial Ratios

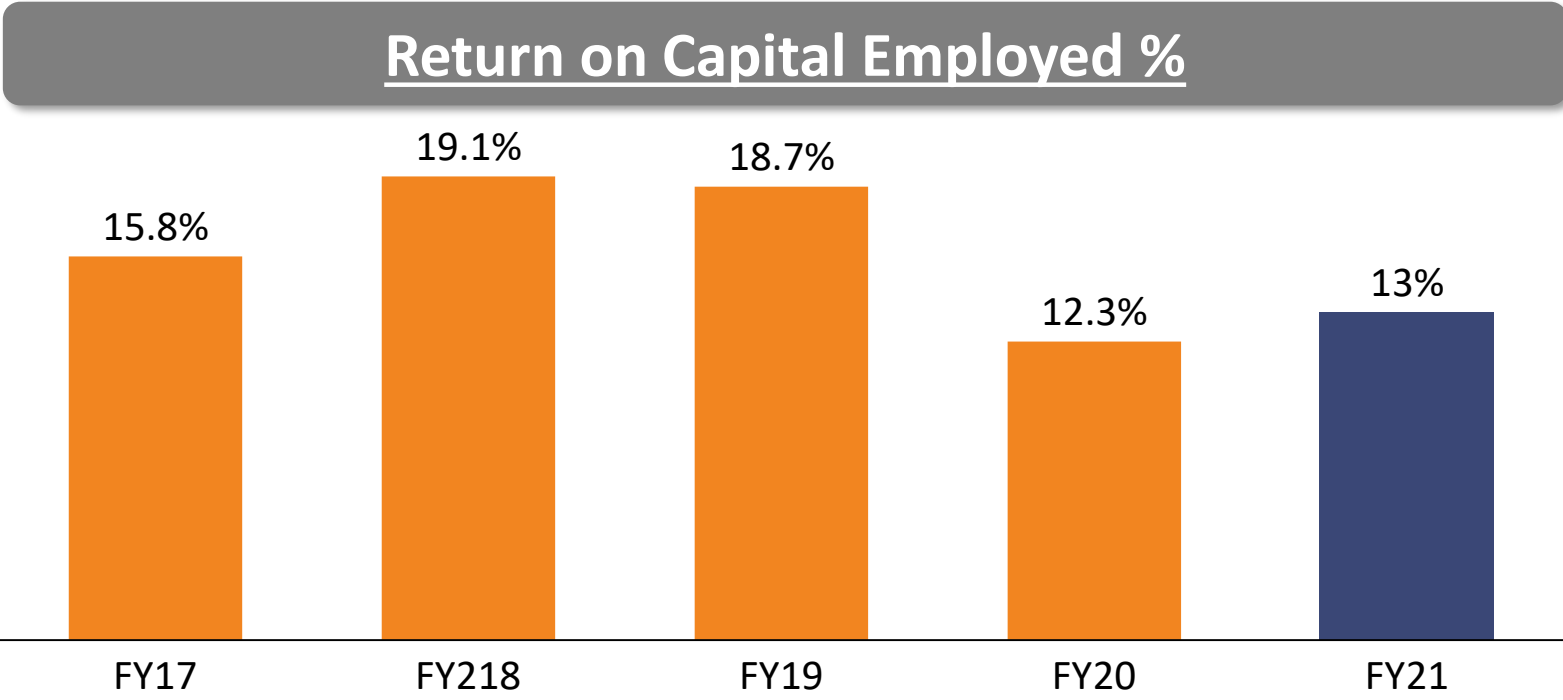
Debt/ Equity (x)



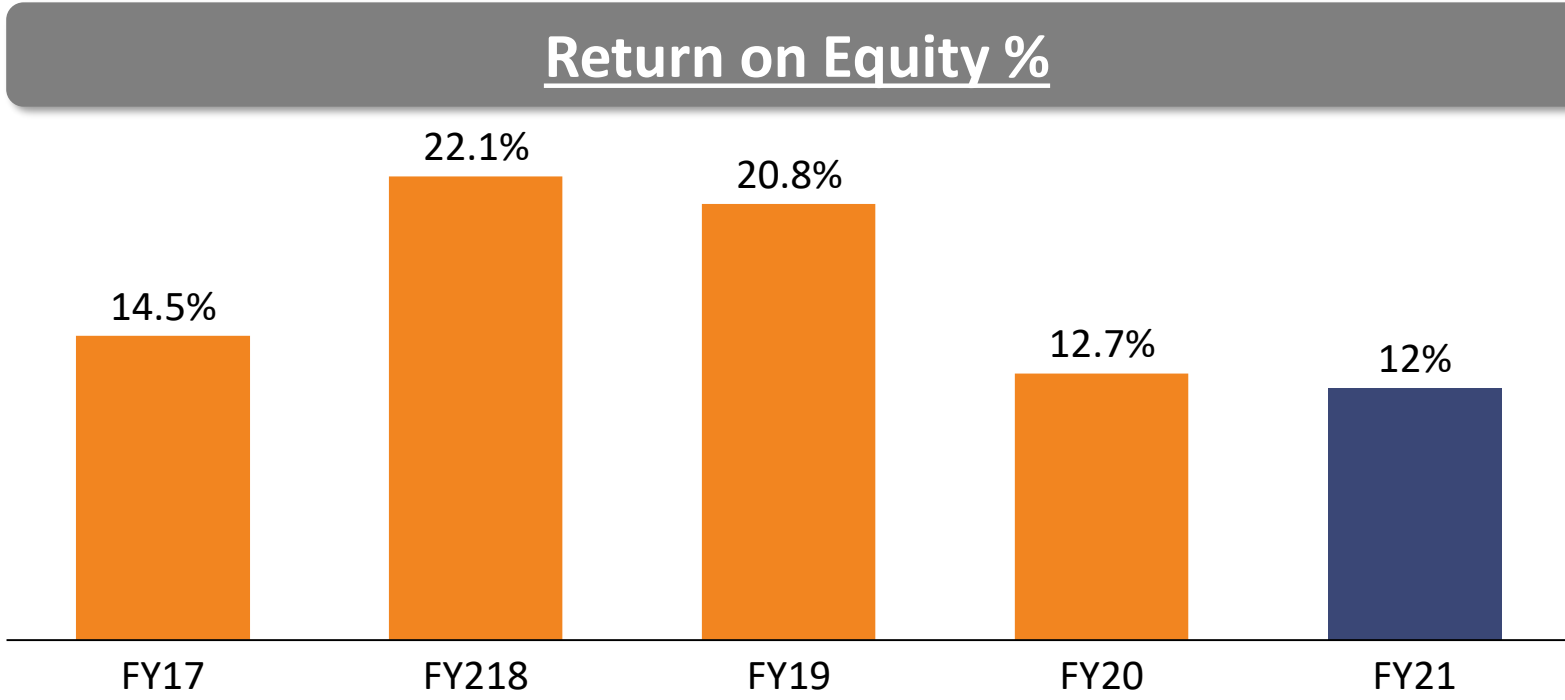
Return on Assets %



Return on Capital Employed %



Return on Equity %



Raising Funds through equity to strengthen the balance sheet

- Company has issued and allotted 13.70 lakh fully convertible warrants at a price of Rs 164 per warrant aggregating up-to Rs 22.468 Crores to the persons belonging to promoter, promoter group and non-promoter group category
- Of the total 13.70 lakh warrants, 4.50 lakh warrants are allotted to promoters and the balance 9.20 lakh warrants to non-promoter group
- The fund raising through equity has strengthened the balance sheet and the funds would be utilized for working capital requirements and capital expenditure
- 5.70 lakh warrants has been converted into equity shares till date aggregating to Rs 9.35 crore. Of the 5.70 lakh equity shares converted, 1.50 lakh equity shares allocated to promoters (as on March 12, 2021) and 4.20 lakh equity shares to non-promoter group (out of which 1.30 Lakhs were allotted on March 31, 2021)
- 8.00 lakh warrants are pending for conversion as on date
- Post conversion, the total no. of equity shares stands at 1,14,96,100 as of May 2021 and equity share capital increased to Rs 11.49 crores

Number of Equity Shares	As on March 31, 2021	% of Total	Increase in Equity Shares (Converted)	As on May 31, 2021	% of Total
Promoters	70,01,883	62.48%	-	70,01,883	60.91%
Non Promoter	42,04,217	37.51%	2,90,000	44,94,217	39.09%
Total	1,12,06,100	100%	2,90,000	1,14,96,100	100%

Consolidated P&L – Last 5 Years

Particulars (Rs crore)	FY17	FY18	FY19	FY20	FY21
Total Income from Operations	637.4	1,015.7	1,360.4	1,209.6	1,340.6
Raw Materials	562.7	913.3	1,236.4	1,095.4	1,210.2
Employee Cost	10.6	12.1	13.7	17.8	18.8
Other Cost	24.3	30.1	35.6	37.2	40.8
EBITDA	39.9	60.1	74.8	59.2	70.8
EBITDA Margin	6.26%	5.92%	5.50%	4.90%	5.28%
Other Income	2.4	1.3	1.4	1.2	0.8
Depreciation	6.9	4.0	5.3	6.6	8.3
Interest	20.4	27.4	29.9	30.0	32.3
Profit Before Tax	14.9	30.0	41.0	23.9	31.0
Tax	4.5	9.0	13.6	3.5	8.2
Profit After Tax	10.4	21.0	27.5	20.4	22.8
Basic EPS (in Rs.)	10.08	20.39	25.79	18.85	20.85

Historical Consolidated Balance Sheet

Particulars (Rs crore)	Mar-18	Mar-19	Mar-20	Mar-21
Equity	113.6	146.8	173.6	205.2
Equity Share Capital	10.5	10.7	10.9	11.2
Other Equity	103.1	136.1	162.7	194.0
Non Current Liabilities	83.8	84.7	102.7	133.1
Financial Liabilities				
Borrowing	70.4	71.7	89.0	116.2
Other Financial liabilities	6.4	0.9	0.82	0.8
Provisions	0.6	0.6	1.0	0.9
Deferred Tax Liabilities (Net)	6.4	11.4	11.9	15.2
Current Liabilities	251.2	273.7	291.5	261.0
Financial Liabilities				
Borrowings	172.1	186.5	206.5	178.9
Trade Payables	45.4	59.1	56.1	49.2
Other Financial Liabilities	13.1	14.8	17.3	22.7
Other Current Liabilities	16.0	5.1	5.4	3.2
Provisions	1.2	3.8	5.4	4.2
Current Tax Liabilities (Net)	3.3	4.3	0.8	2.8
Total	448.6	505.2	567.8	599.3

Particulars (Rs crore)	Mar-18	Mar-19	Mar-20	Mar-21
Non-current Assets	149.4	177.4	209.0	241.8
Property, Plant and Equipment	123.9	169.1	173.0	202.5
Capital Work in Progress	17.4	3.7	29.4	29.9
Other Intangible asset	0.1	0.1	0.0	0.0
Financial Assets				
Loans	2.7	2.9	3.6	4.2
Other Non Current Assets	5.3	1.6	3.0	5.3
Current Assets	299.2	327.8	358.7	357.5
Inventories	154.3	151.2	178.8	188.5
Debtors	103.9	137.4	137.3	120.6
Cash & Cash Equivalent	0.9	0.8	0.7	0.6
Bank Balance	11.9	15.2	18.0	16.3
Other Current Assets	28.1	23.2	23.9	31.5
Total Assets	448.6	505.2	567.8	599.3

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