

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No.C/1, G Block,
Bandra Kurla Complex (E),
Mumbai-400051,

29-July-2021

Symbol: HITECH

Subject: Result Update Presentation

Dear Sir/ Madam,

In reference to the above captioned subject, please find enclosed herewith Result update presentation with respect to the Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 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

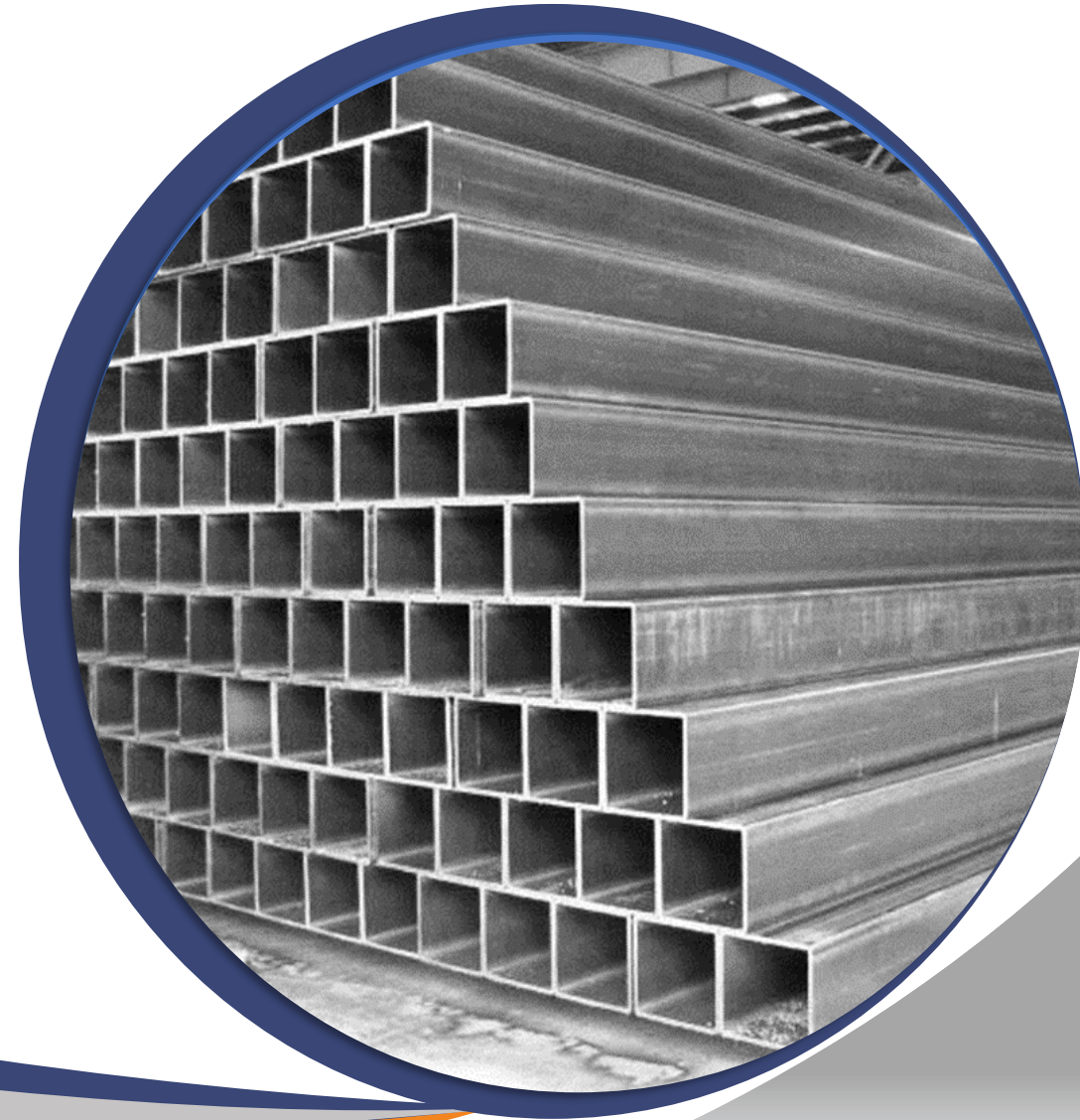


Hi-Tech Pipes Limited

Providing Innovative Solutions

Investor Presentation – Q1FY22

July 2021



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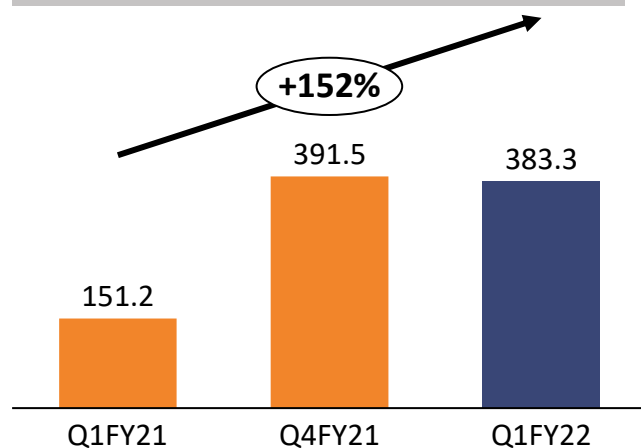
This presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks 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

The graphic features a large, light blue circle with a thick orange border. A solid orange horizontal bar passes behind the circle, extending from the left edge of the frame to the right. The text "Q1FY22 Highlights" is centered within the circle in a bold, black, sans-serif font.

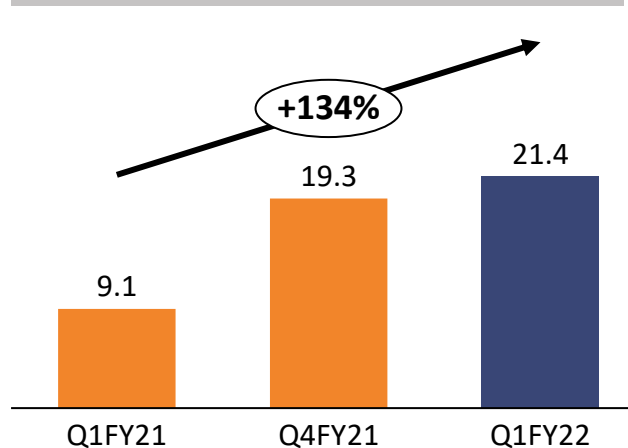
Q1FY22 Highlights

Key Performance Indicators – Q1 FY22

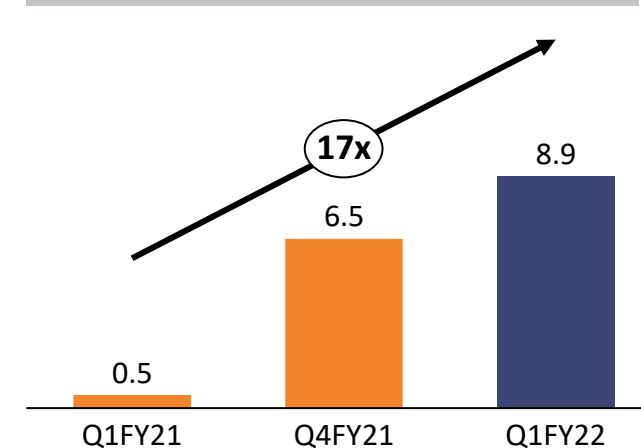
Revenue (Rs in Cr)



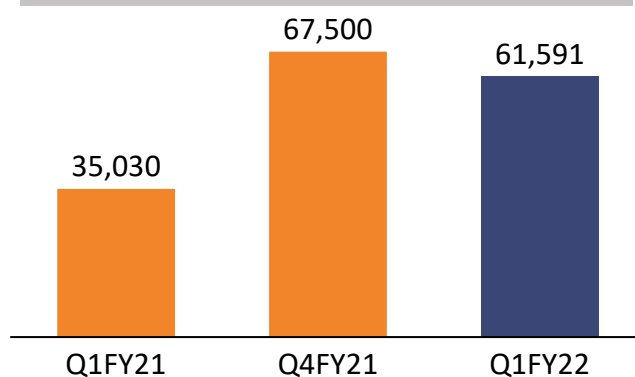
EBITDA (Rs in Cr)



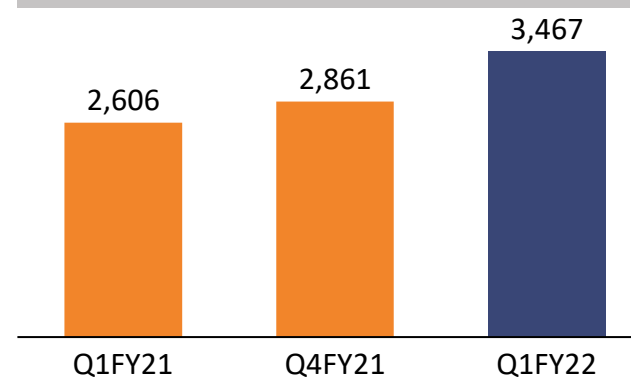
PAT (Rs in Cr)



Sales Volume (MT)



EBITDA Per MT (Rs)



* Q1FY22 sales volumes include job work volume of 3,240 tonnes

Consolidated Profit & Loss Statement – Q1 FY22

Particulars (Rs crore)	Q1 FY22	Q1 FY21	Y-o-Y %	Q4 FY21	Q-o-Q %	FY21
Total Income from Operations	383.26	151.88	152.35%	391.51	-2.11%	1340.63
Raw Materials	346.60	132.80	160.99%	353.55	-1.97%	1210.20
Employee Cost	4.51	3.19	41.21%	6.01	-24.99%	18.78
Other Cost	10.80	6.75	60.01%	12.64	-14.56%	40.85
EBITDA	21.35	9.13	133.76%	19.31	10.58%	70.80
EBITDA Margin	5.6%	6.0%		4.9%		5.3%
Other Income	0.13	0.02	434.98%	0.43	-69.43%	0.80
Depreciation	2.39	1.96	21.78%	2.34	1.97%	8.32
Interest	7.13	6.53	9.10%	8.81	-19.11%	32.29
Profit Before Tax	11.97	0.66	1702.79%	8.58	39.47%	30.99
Tax	3.07	0.15	2019.10%	2.06	49.10%	8.19
Profit After Tax	8.89	0.52	1614.36%	6.52	36.43%	22.80
Basic EPS (in Rs.)	7.82	0.48		5.95		20.85

Q1 FY22 – Operational Highlights

Sales volumes increased by 76% to 0.62 lakh tonnes as compared to 0.35 lakh tonnes in Q1FY21

Capacity Utilisation stood at 42% in Q1FY22, improved from 28% in Q1FY21

Sales Realisation improved by 51% to Rs 63,674/tonne as against Rs 42,134/tonne in Q1FY21

Total Cost/tonne was at Rs 60,127/tonne as compared to Rs 39,600/tonne in Q1FY21

EBITDA/tonne improved to Rs 3,467/ tonne from Rs 2,606/ tonne in Q1FY21

New Khopoli facility ramped up during the quarter. The capacity utilisation of this new facility is expected to increase going forward

Share of value-added products stood at 22% of total sales as compared to 15% in Q1FY21

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Company Overview

Hi-Tech Pipes at a Glance



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
+23% CAGR*

Net Worth
+28% CAGR*

** 5 year CAGR from FY17-FY21*

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

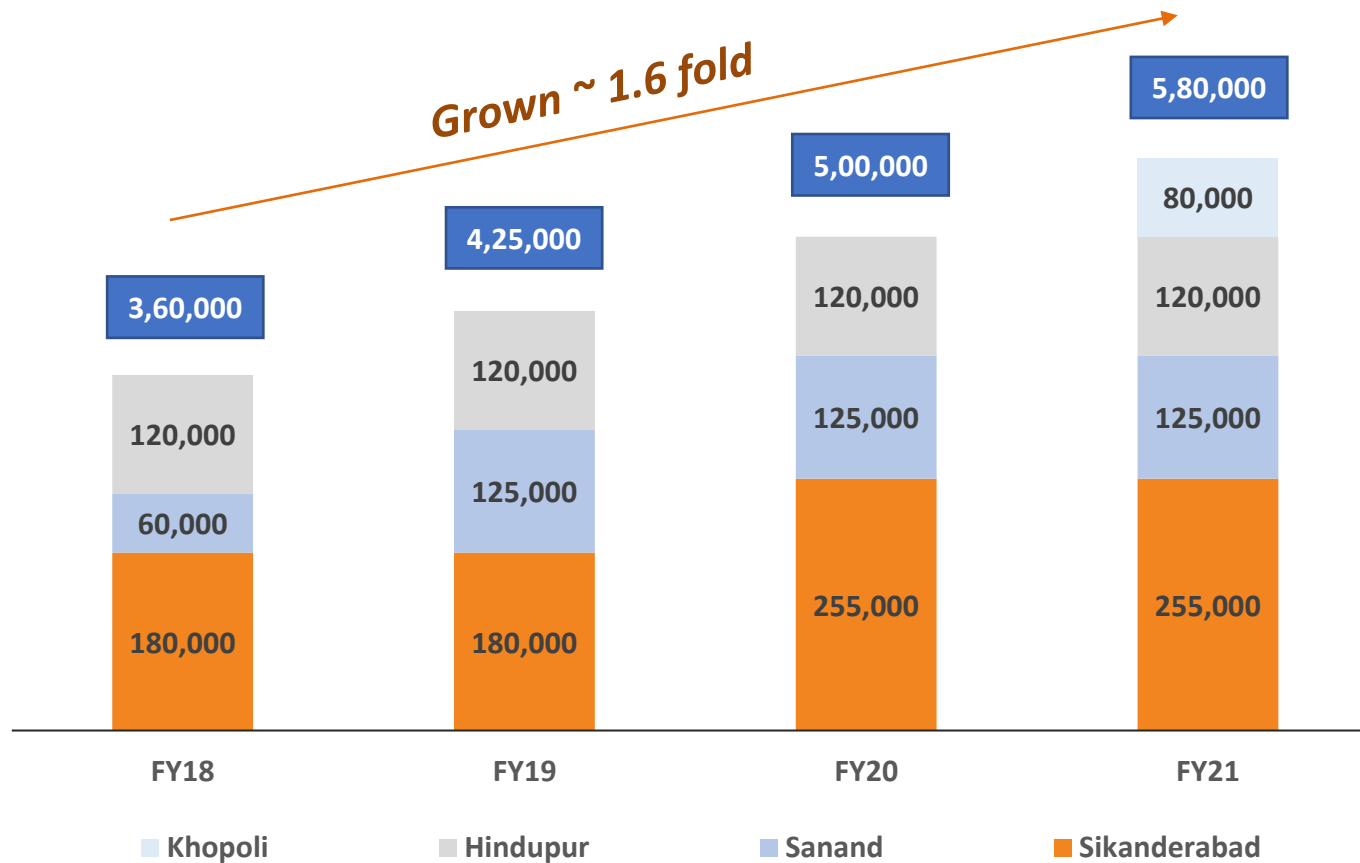
- Commenced operations at **Hindupur (Andhra Pradesh) Unit IV**
- Modernized the '**Cold Rolling Plant**' at Sikanderabad unit
- Started '**Tube Mill No. 3**' at Sanand
- Migrated to **NSE Main Board** in May 2018

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 Expanding Capacity

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

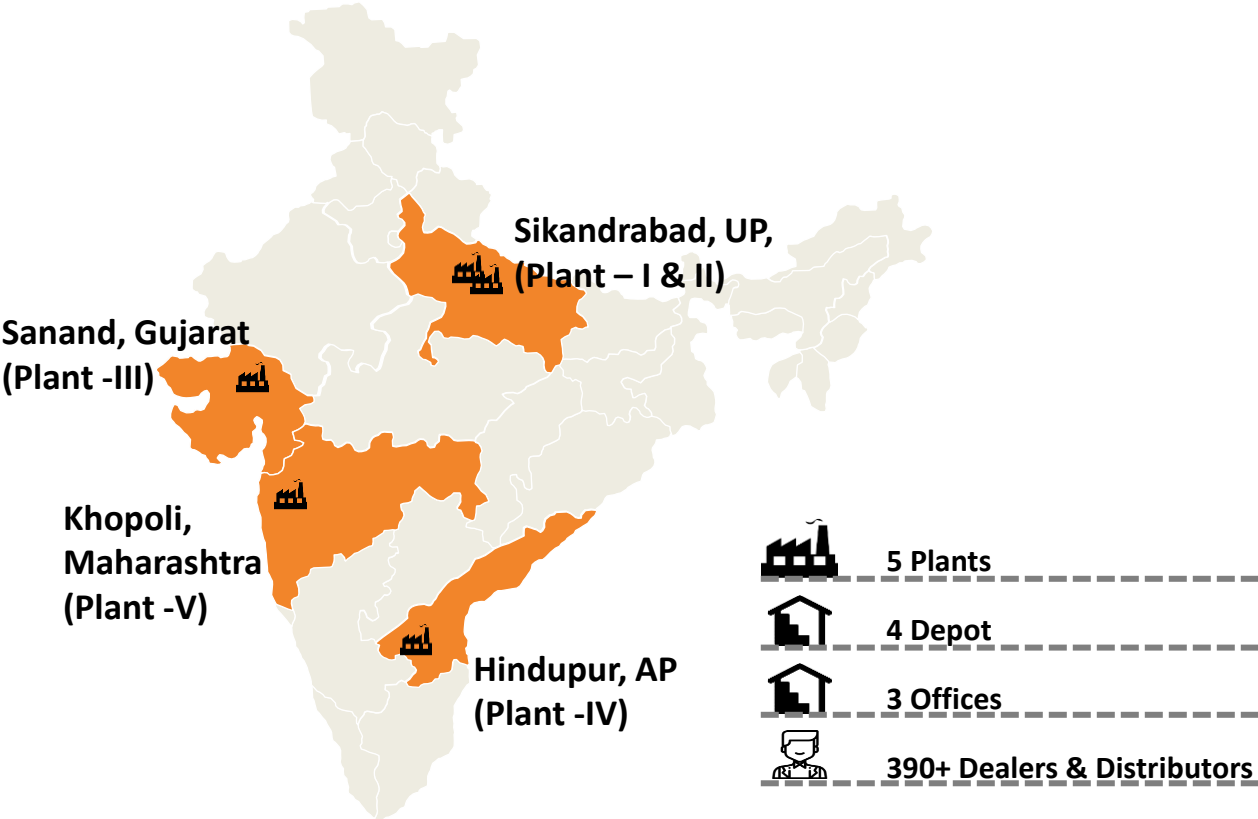


Offering a **range of piping solutions** to cater diverse needs of consumers / sectors

Strategic Located plants with 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

Note – Maps not to scale. All data, information, and maps are provided “as is” without warranty or any representation of accuracy, timeliness or completeness

Well Established Branded product Portfolio & User Industries

Hi-TECH
PIPES



Agriculture and
Water Management



Agriculture and
Poly Houses



Commercial Buildings
and Housing Projects



Infrastructure, Airports,
Metro Stations



Railing, Fencing, Road
Signs, Cladding, Furniture
& Containers, Solar
Mounting Structure, Roof
Top Sheds



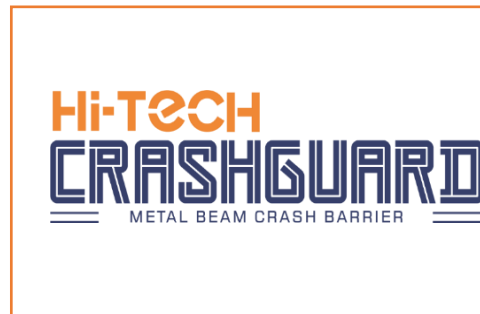
Railing, Fencing, Road
Signs, Cladding,
Furniture & Containers



Poles & Railings,
Scaffolding, Casing
Columns, Telecom Tower



Housing, Automobile,
Capital Goods, White Goods



Highways, Flyovers, Mines,
Test Sites, Airports



Civil Construction



- Corrugated Galvanized Iron or Steel sheets are a lightweight roofing material made of thin sheets, stiffened by corrugations
- Corrugations, such as metal sheets are fragile and highly deformable.
- The steel used is mild steel for forming, which is galvanized to increase the durability of the metal sheets and consequently allowing them to better withstand the weather



- Coated Steel Sheet has been used extensively by the construction industry throughout the world nearly two centuries, because of its excellent corrosion resistances
- It has become the preferred material for a wide range of construction uses, particularly roofing and cladding
- Coated Steel Sheet is a unique building material. It combines the strength of steel with the excellent corrosion protection of zinc/aluminium alloy coatings, it can be punched, roll-formed and joined into a limitless number of structural and decorative building products.

Board of Directors



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 from the Cardiff University, England, with over 15 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

- Master's in physics and finance and is also a Certified Associate of Indian Institute of Bankers (CAIIB)
- Has significant experience in the field of Operational Control, Credit Management, Business Analysis, Pre/Post Sanction Follow up, Data Analytics, Foreign Exchange loan syndication, NPA recovery management, monitoring etc.



Mr. Vivek Goyal

Non-Executive Independent Director

- Has a Masters degree in Finance and Control, and is a member of the Institute of the Chartered Accountants of India (ICAI)
- Over two decades of experience in handling large and mid-size clients across several industries in the field of Audit, Taxation, Corporate Finance, Corporate Advisory, Risk Management, Corporate Governance, M&A and restructuring initiatives.



Mrs. Neerja Kumar

Non-Executive Independent Director

- Did M.Sc., M.Phil. (Botany). Retired as General Manager-(MSME) Punjab National Bank
- Having almost four decades of experience in PNB Bank in various discipline.
- Worked as, Deputy General Manager in Mumbai handling HR, Planning and development, Credit, Inspection and audit.



Mr. Mukesh Kumar Garg

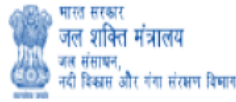
Non-Executive Independent Director

- Had joined Indian Railway as an IRSE Officer in July 1984 and retired from Railway on 30th June 2019. Worked at several posts over Northern and North Central Railway
- Having a vast experience of planning of works, handling of large tenders, Contract Management and execution, both for maintenance works as well as Railway Construction Projects

Long Standing Relationships with Marquee Clientele

Hi-TECH
PIPES

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

The image features a thick orange horizontal bar on the left side. A large orange circular frame is positioned on the right, with a white center. The text "Recent Developments" is centered within this white circle. The orange bar and circle frame have a slightly irregular, hand-drawn appearance.

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

Capacity expansion at Khopoli (Maharashtra)



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

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

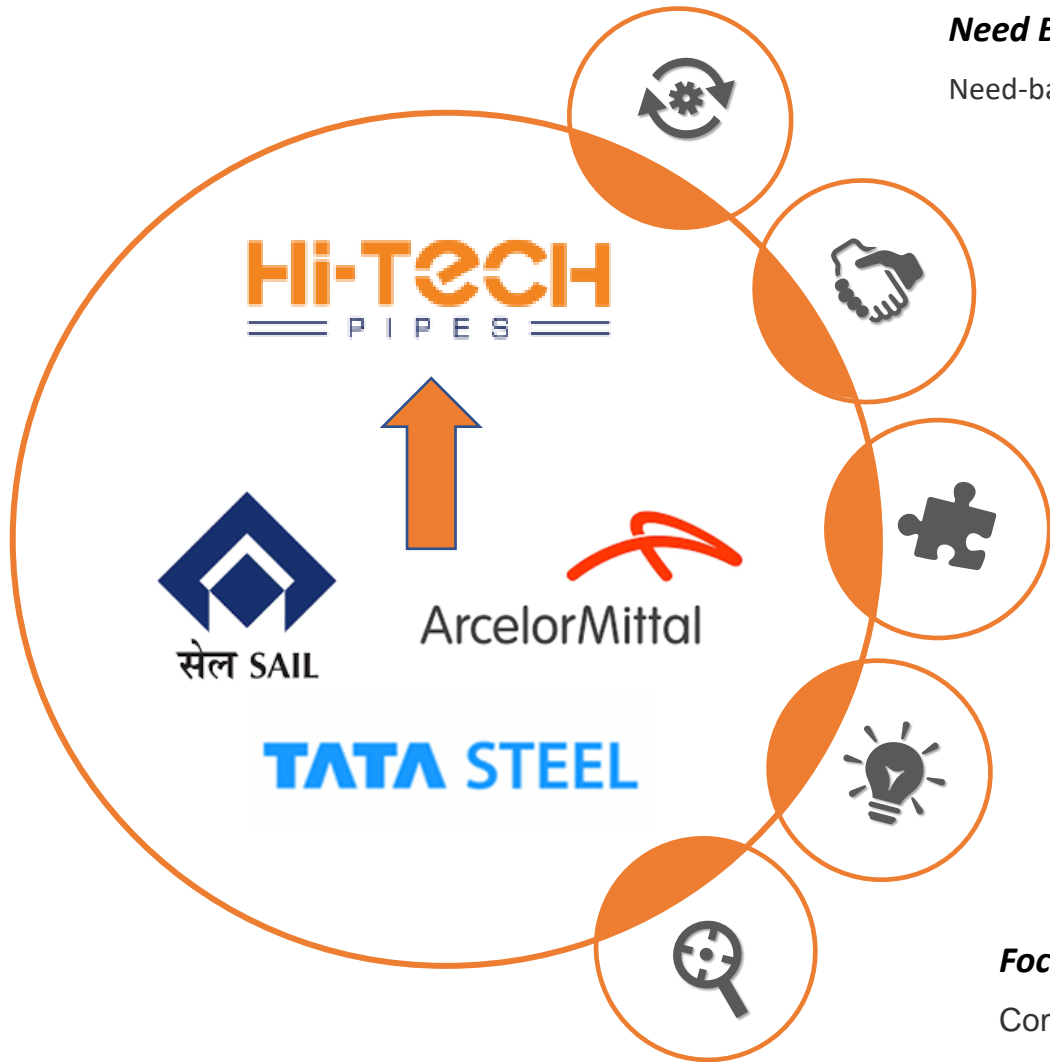
With this, the total Roof Top Solar Power Generation installed capacity has increased to 3,300 KW

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



Strategic Focus

Efficient sourcing of Raw Materials



Need Based Approach

Need-based approach to source raw materials

Strong Relationship

With large suppliers like SAIL, Tata Steel and ArcelorMittal

Stable and Sustainable Supply

Work closely with suppliers to ensure stable, high-quality and sustainable supply

Environment Responsibility

Engagement with suppliers to better understand the ethical and environmental impact associated with the materials

Focus remains on High Quality Products

Committed to produce high quality piping solutions

Capacity Utilisation Improvement and Cost Optimisation



Improvement in Capacity Utilisation

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

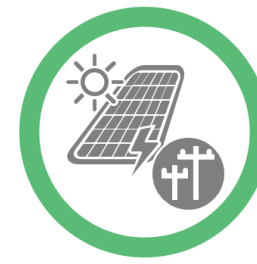
With the new Khopoli capacity ramping up well, the utilization would improve on existing 5.8 lac tonnes



Better Utilisation to drive operating leverage

With the improvement in capacity utilization and thus increase in sales volumes, the fixed cost would come down on per tonne basis

This would eventually help in expansion of EBITDA/tonne going ahead



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.

Focus on new value-added products, 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



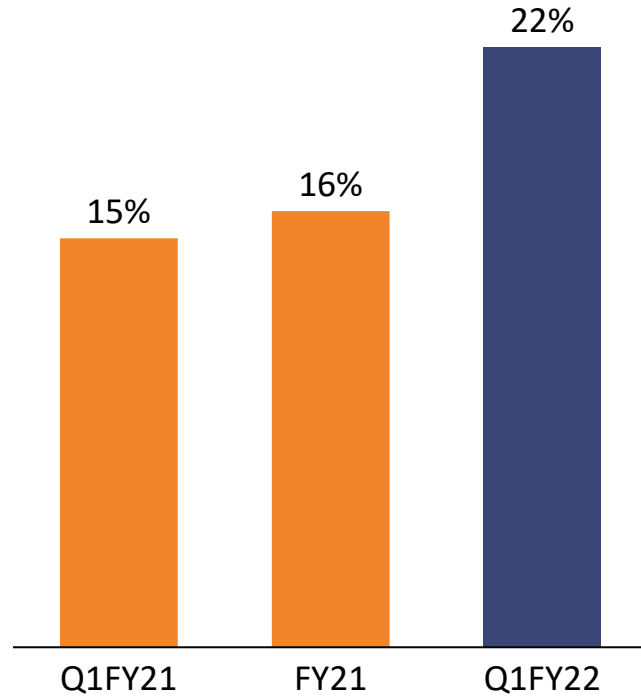
- Focus on enhancing the distribution network to help **marketing of wide-range of product portfolio** and improving after sales service
- Network comprises more than 390 distributors and dealers, and 590+ SKUs spread across India

Customer Centric Approach



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

Increasing Share of Value-Added Products



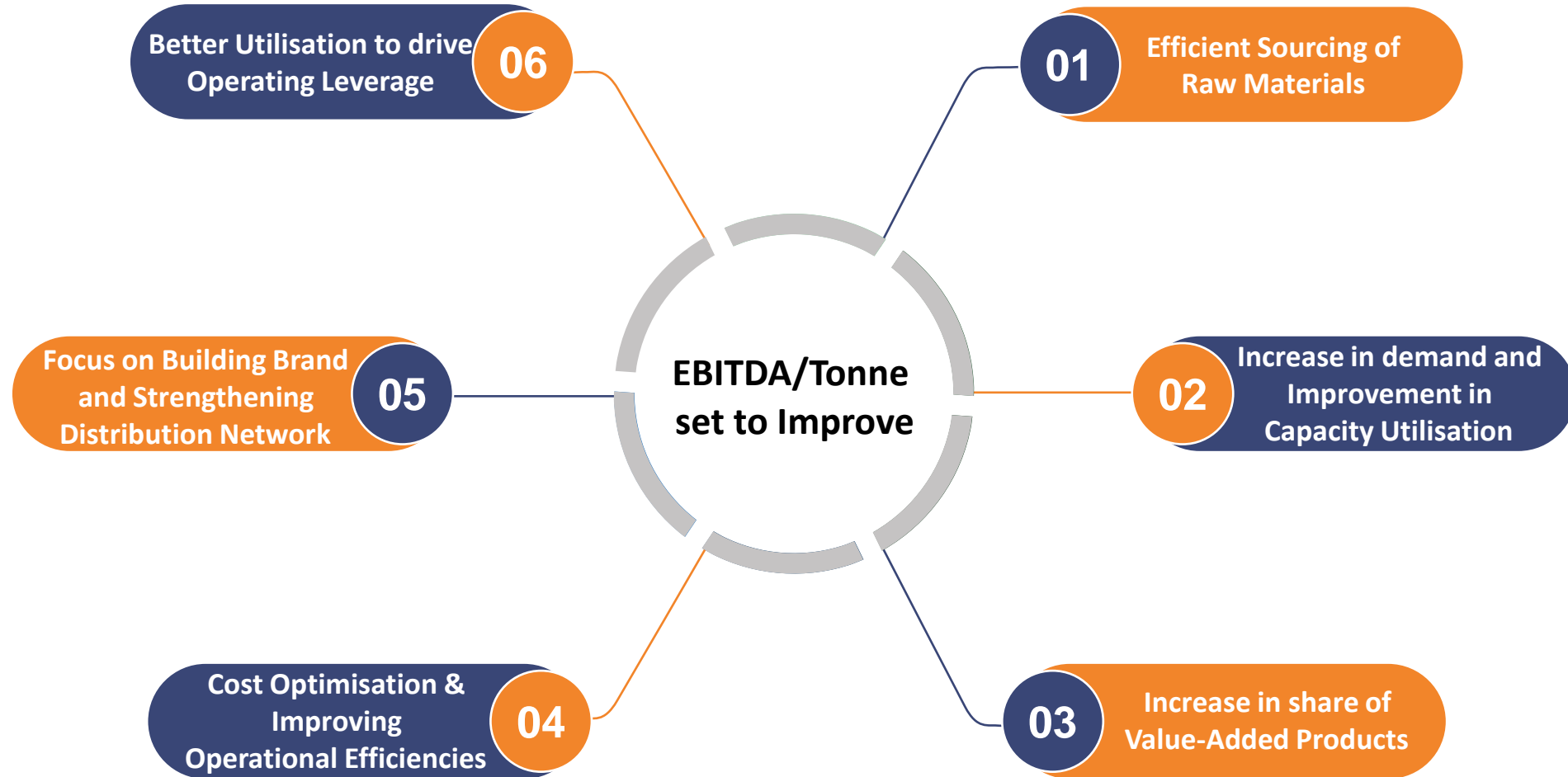
Share of Value-Added Products increased to ~22% of the total sales in Q1FY22

Demand for value-added Products like Galvanised Pipes, Pre-Galvanised Pipes, Metal Beam Crash Guard have been picking up

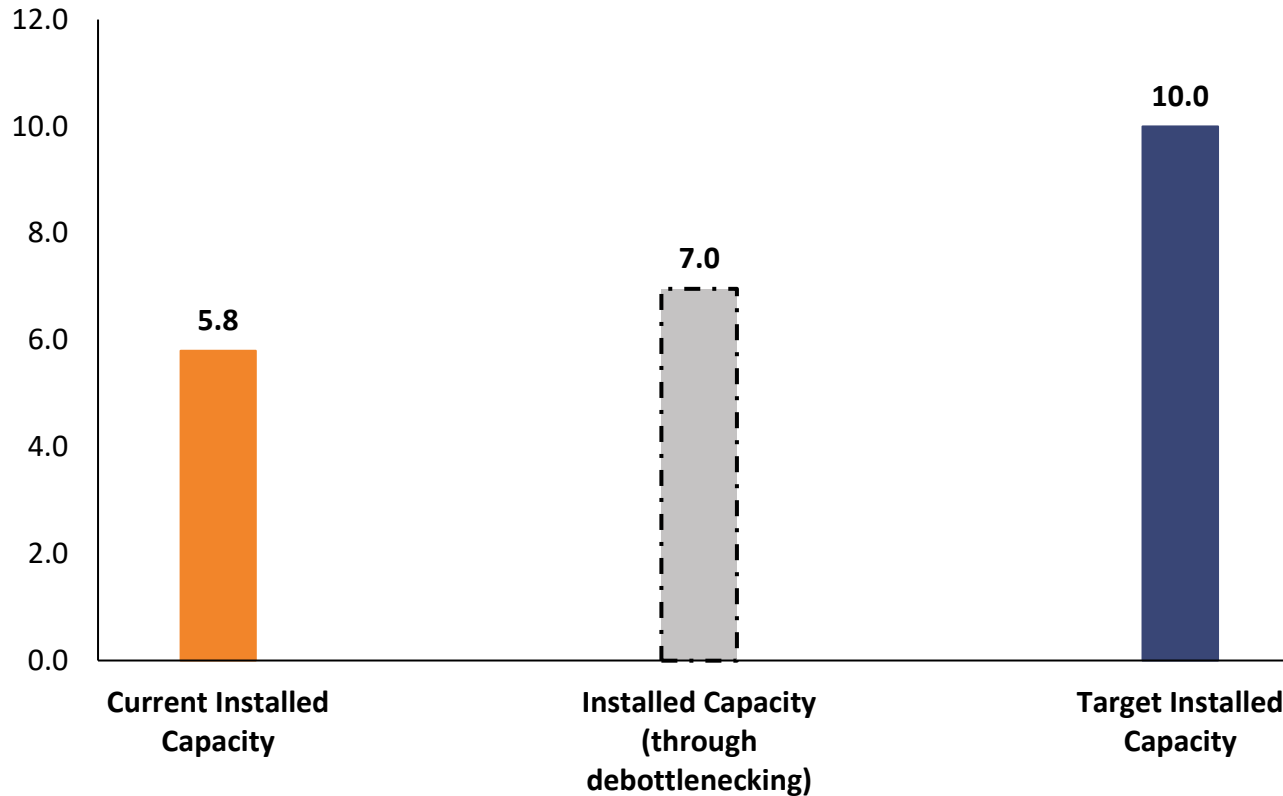
Our target is to increase share of Value-Added Products to 25-30% of the total sales by FY23E

Higher proportion of Value Added Products will drive increase in EBITDA/tonne and operating margins

EBITDA/tonne Set to Improve



Expansion Plan – Target to Reach Capacity of 1 Million Tonnes



Company's total capacity stands at 5.8 lac tonnes and can be expanded by about 20% more through brownfield route and debottlenecking to reach 7.0 lac tonnes

Company's target is to reach 10 lac tonnes installed capacity and the capital expenditure requirements will be met through internal accruals

The further addition of capacities will be strategically located considering the sourcing of raw materials and consumption centres

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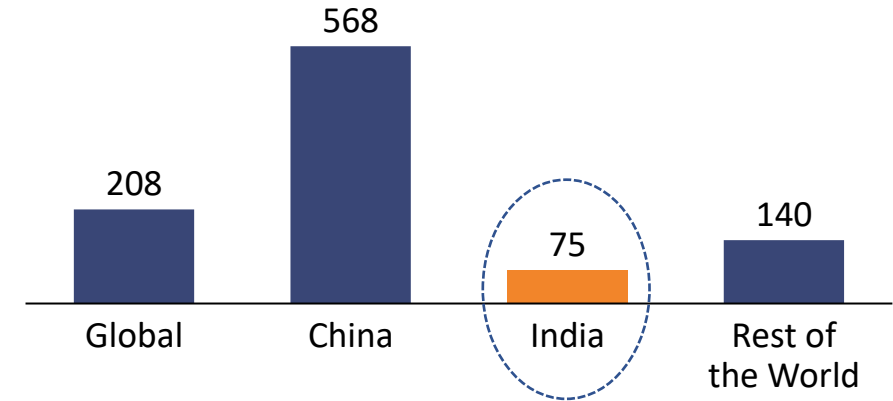
Industry Overview & Demand Drivers

Huge Opportunity in the Indian Steel Pipes & Tubes Industry

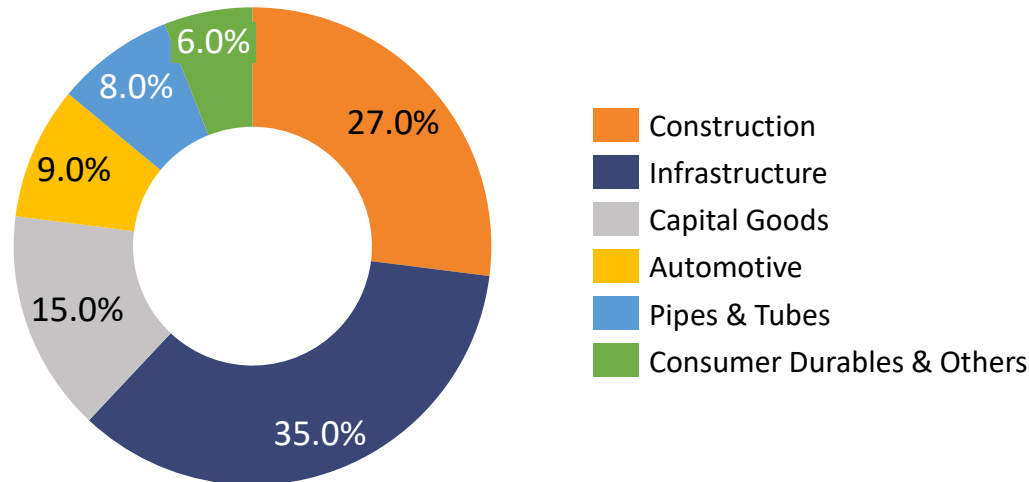
Indian Steel Pipes & Tubes Industry

- **Market Size:** ~Rs 500 billion (~8% of total domestic steel market)
- **Total Domestic Consumption:** ~8.5 million tonnes (FY21)
- **Growth Rate last 5 years:** 6-7% CAGR
- **Growth Rate expected next 5 years:** 8-9% CAGR
- **Demand Drivers:** Water transportation, Oil & Gas pipeline, Infrastructure, Agriculture & Irrigation, Housing etc.

Per Capita Consumption (Kgs) - Steel

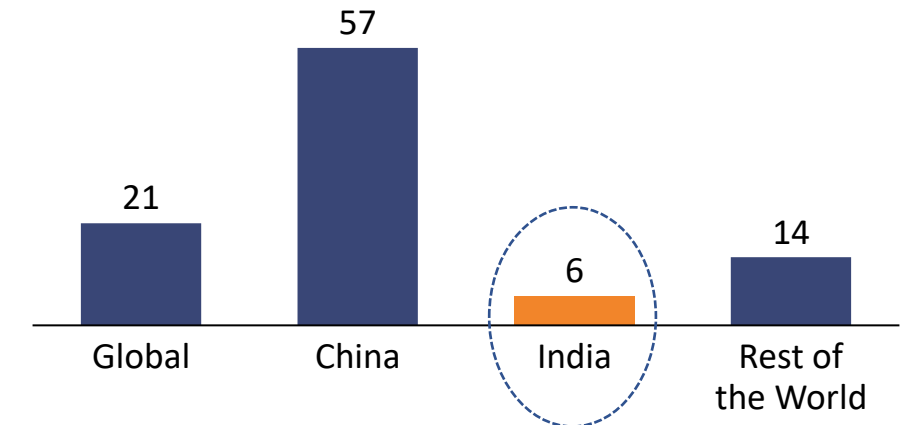


Sector wise Consumption Break-Up



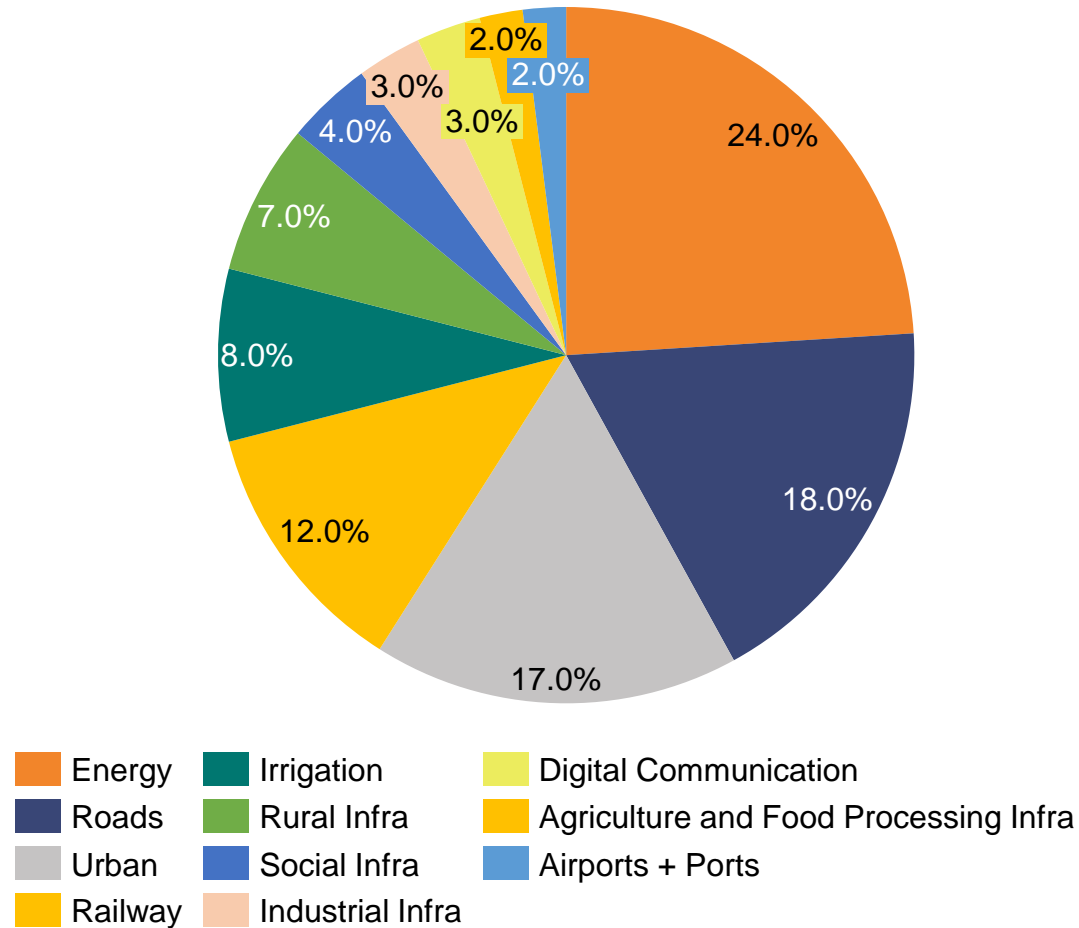
Source: Industry data

Per Capita Consumption (Kgs) – Steel Pipes & Tubes



Big Push on demand recovery backed by Government Capex revival

Indian government to incur capex of Rs 111 lakh crore for infrastructure development under NIP (National Infrastructure Pipeline) over FY20-25E



- 24% of this will go towards **Energy sector**, a big demand driver of steel pipes and tubes
- More than **60% of the total capex will go towards roads, urban infrastructure, railways, irrigation, and rural infrastructure**; these sectors are major consumer of steel
 - **Smart cities, Amrut, Hriday** are the key Urban development programs
 - **Increasing Warehousing demand** is expected 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)
- The **Government schemes** such as Housing for All” by 2022, “Nal se Jal” by 2024 (with outlay of Rs 3.5 lac crore), project AMRUT & Swachh Bharat Mission, National Rural Drinking Water Programme
- Under the ‘Udan’ Scheme, GOI plans to open **100 Airports by 2025** with an investment of Rs. 1 trillion
- Investment of ~ Rs. 50 Lakh Crores by 2030 for redevelopment of **~400 stations and build 4 new freight corridors**
- **Replacement of Ageing Pipes** - India’s traditional piping system used in the cities and buildings are getting older and corroded, reducing its stability. Therefore, in near future there is expected to be a great overhaul of the entire piping system

Revival in Private Capex to drive demand of steel products

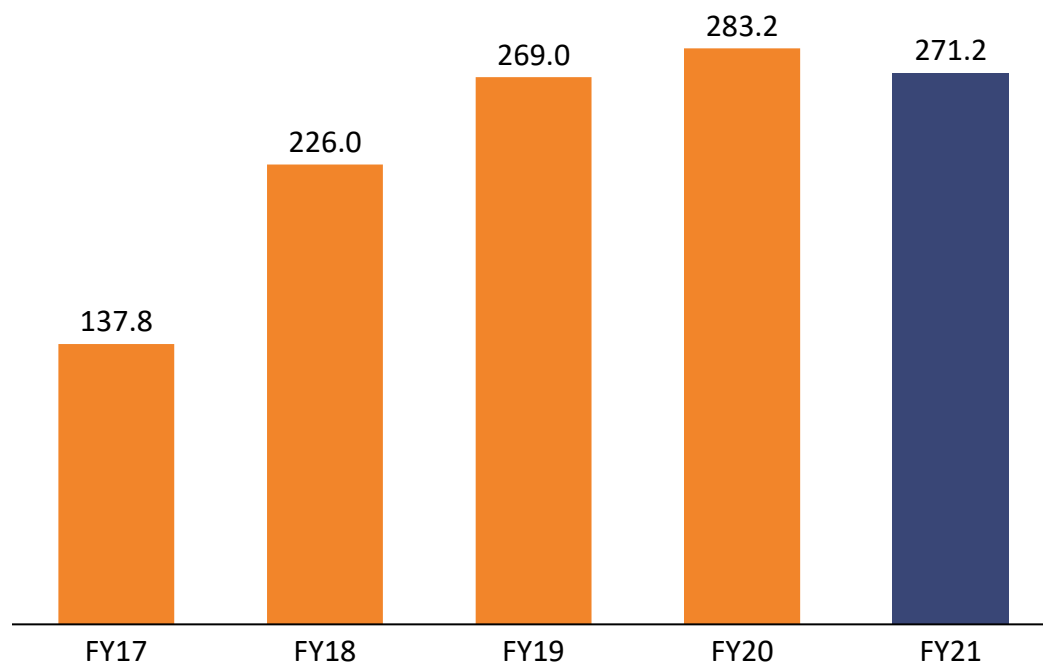
- Considerable improvement in external balance position (including Current Account Deficit turning surplus in FY21 at 0.9% of GDP and steep rise in RBI's forex buffer at USD 610 bn)
- Favorable financial conditions have enabled fund raising by many sectors
- Deleveraging of corporate balance sheets, reflected in the sharp decline in debt/equity ratio of the non-financial sector
- Higher capital base of banks, lower NPAs (Non-Performing Assets) and deleveraged corporate balance sheets are necessary buffer for private capex revival and ability of banks to fund it
- Revival in Corporate Capex is expected to drive demand for steel pipes & tubes and other structural steel products going ahead

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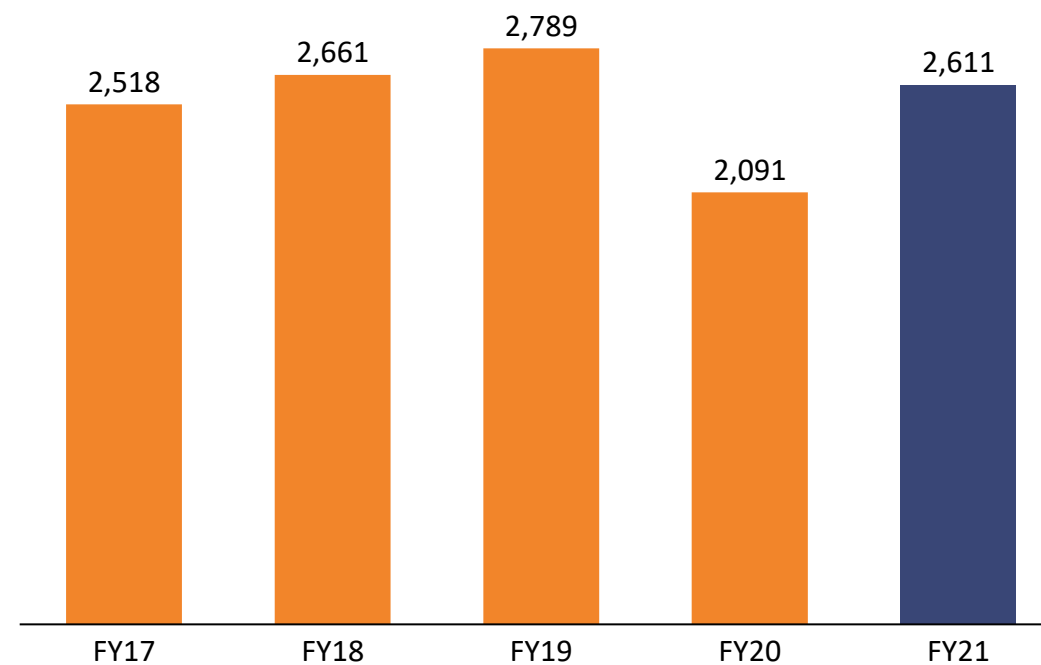
Annual Financials

Key Performance Highlights

Volume ('000 MT)



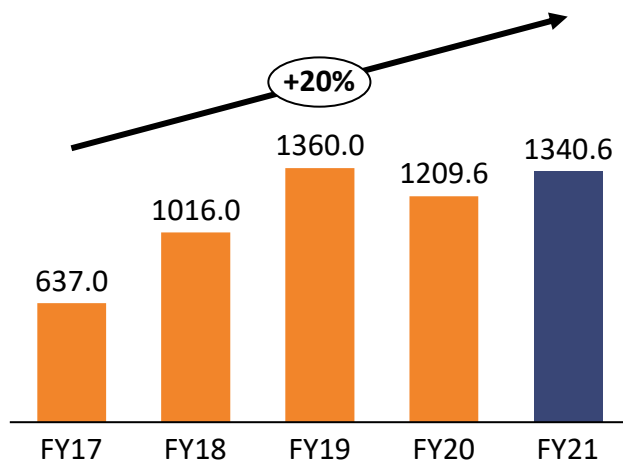
EBITDA Per Metric Ton



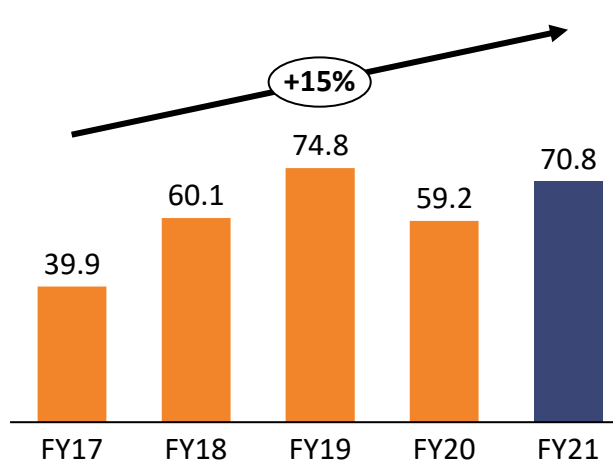
***EBITDA/ton improved sharply in FY21 led by improvement in sales realization;
Increase in contribution from Value Added Products leading to better realizations***

Performance Highlights

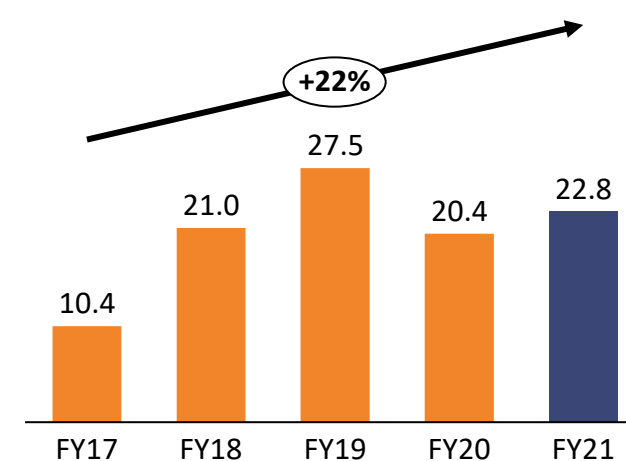
Revenue (Rs in Cr)



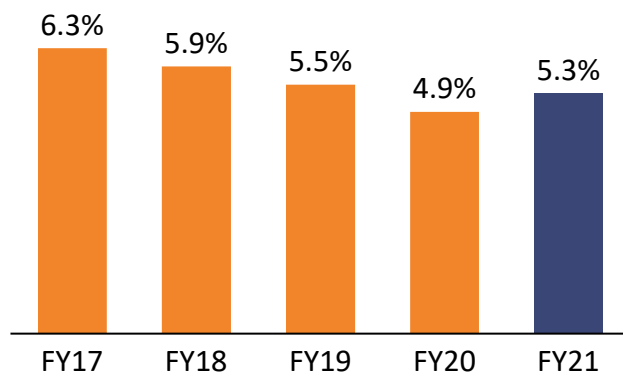
EBITDA (Rs in Cr)



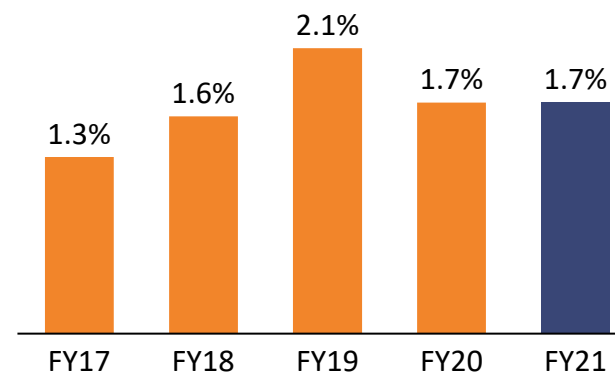
PAT (Rs in Cr)



EBITDA (%)

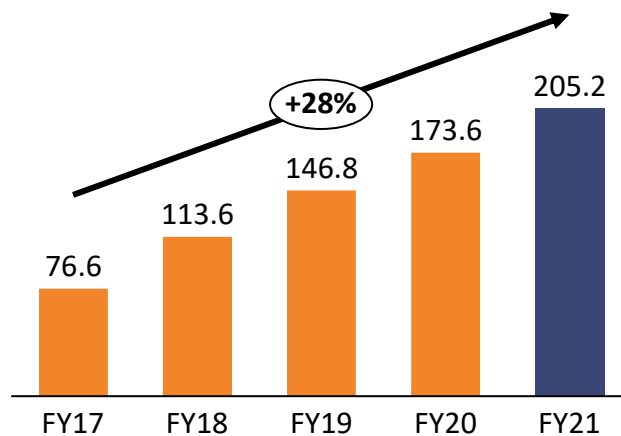


PAT (%)

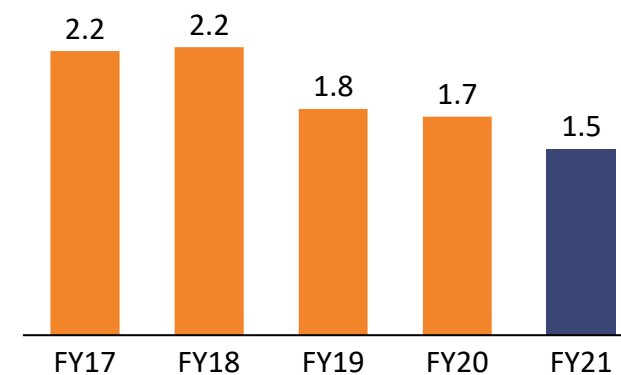


Performance Highlights

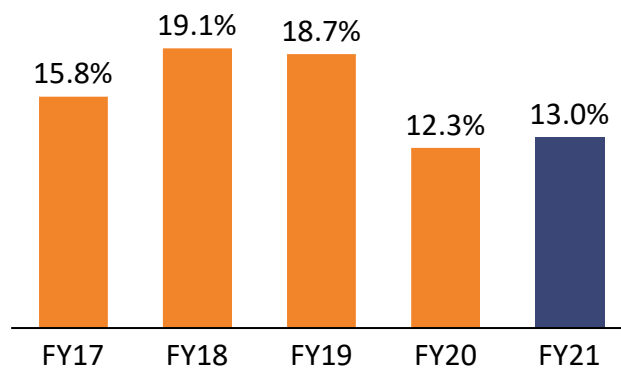
Networth (Rs in Cr)



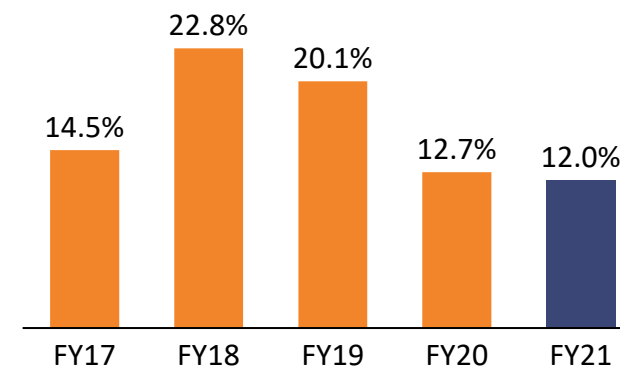
Debt/Equity (x)



ROCE (%)



ROE (%)



Raising Funds through equity to strengthen the balance sheet

- Company 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
- 8.20 lakh warrants has been converted into equity shares till date aggregating to Rs 13.44 crore. Of the 8.20 lakh equity shares converted, 3.00 lakh equity shares allocated to promoters and 5.20 lakh equity shares to non-promoter group
- 5.5 lakh warrants are pending for conversion as on date
- Post conversion, the total no. of equity shares stands at 1,17,46,100 as of July 29th 2021 and equity share capital increased to Rs 11.746 crores

Number of Equity Shares	As on March 31, 2021	% of Total	Increase in Equity Shares (Converted)	As on July 29th, 2021	% of Total
Promoters	70,01,883	62.5%	1,50,000	71,51,883	60.9%
Non Promoter	42,04,217	37.5%	3,90,000	45,94,217	39.1%
Total	1,12,06,100	100%	5,40,000	1,17,46,100	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

For more details, please contact:

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