

January 28, 2023

To,

Manager, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex- Bandra (E), Mumbai-400051 NSE Symbol: HITECH	Listing Department, BSE Limited PhirozeJeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001 Scrip Code: 543411
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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 and Nine Months ended December 31, 2022.

Kindly take the above information on record and oblige.

Thanks and Regards

For **Hi-Tech Pipes Limited**

ARUN KUMAR
Arjun Kumar
Company Secretary

Digitally signed by
ARUN KUMAR
Date: 2023.01.28
15:16:35 +05'30'

Encl: As above



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- Company Overview



- New Initiatives



- Strategic Focus & Future Prospects

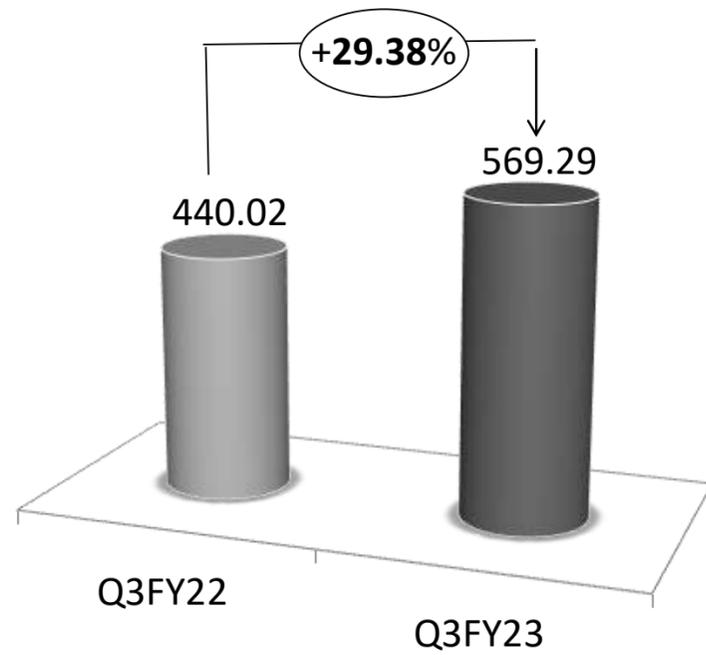


- Historical Financial Performance

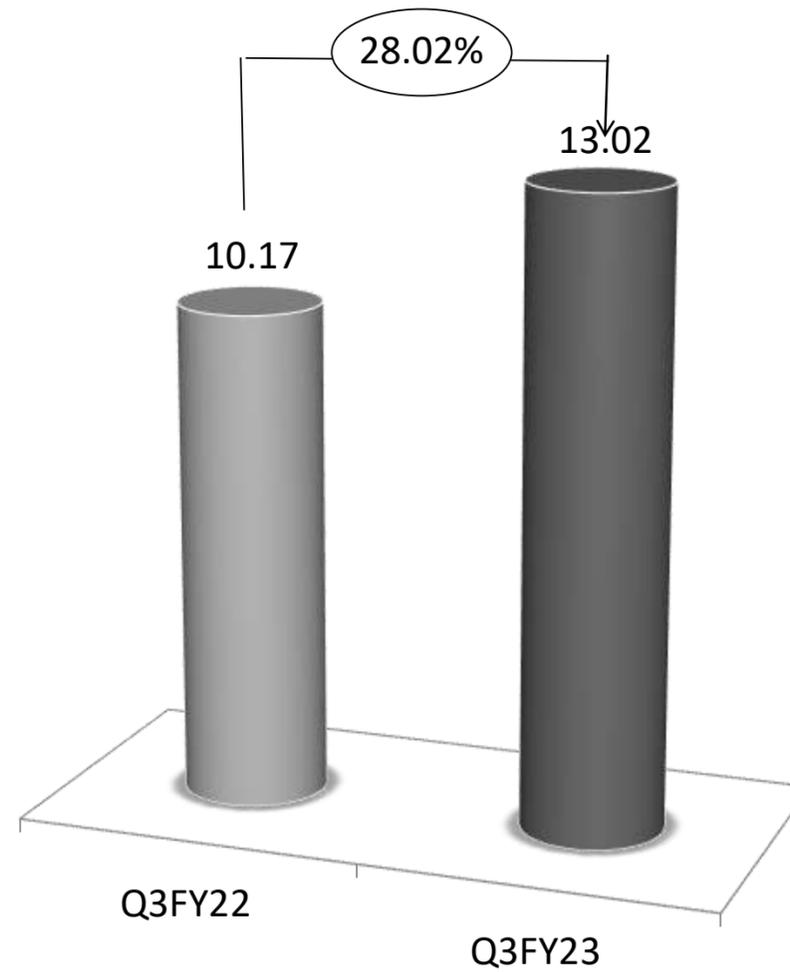


- Team Hi-Tech

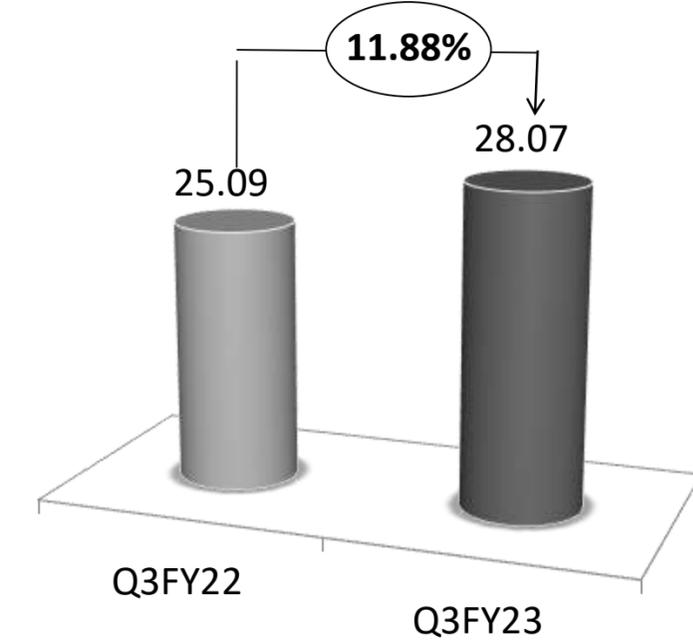
Revenue (Rs Crore)



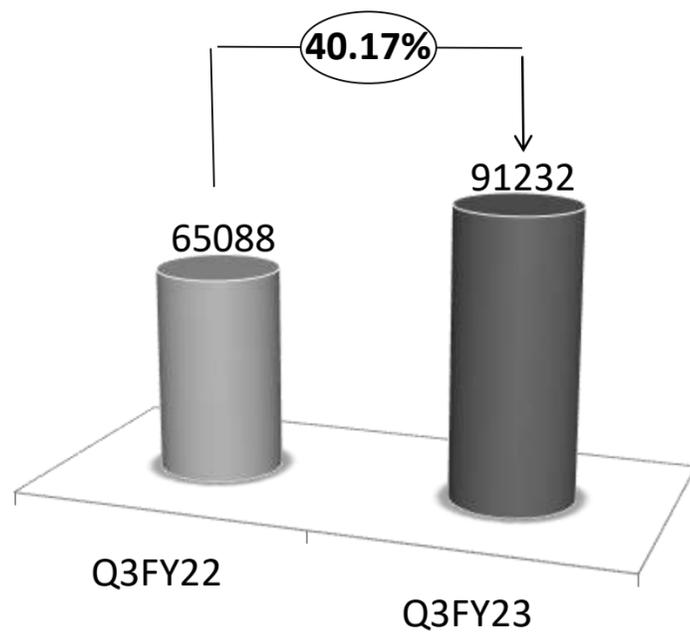
PAT (Rs Crore)



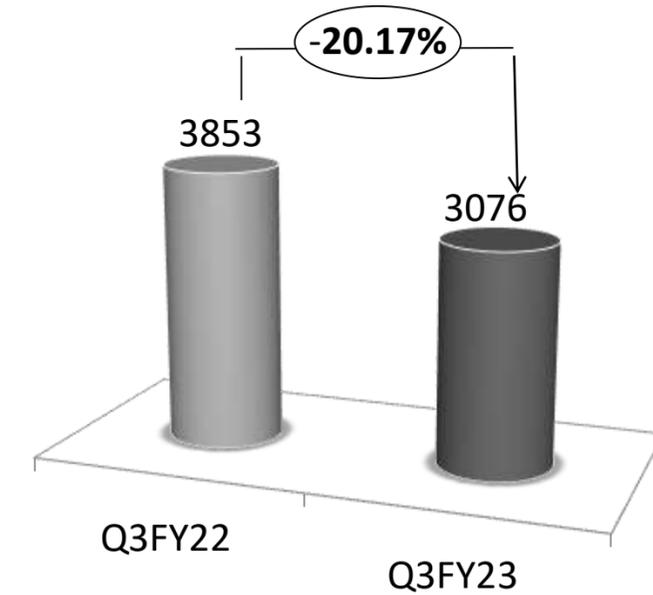
EBITDA (Rs Crore)



Sales Volume (MT)

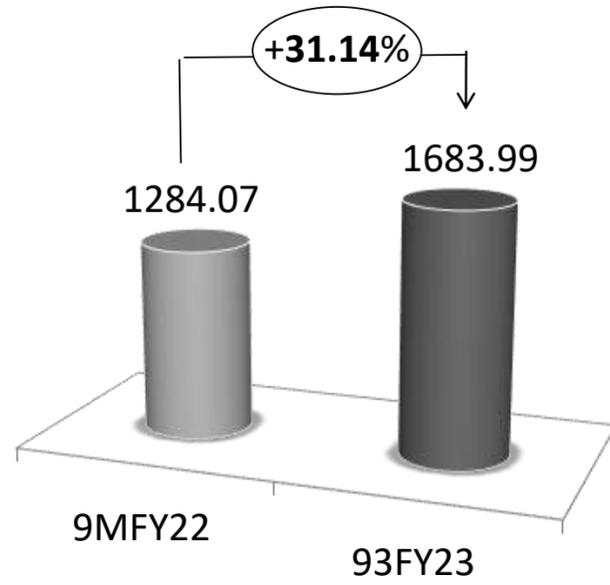


EBITDA Per MT (Rs)

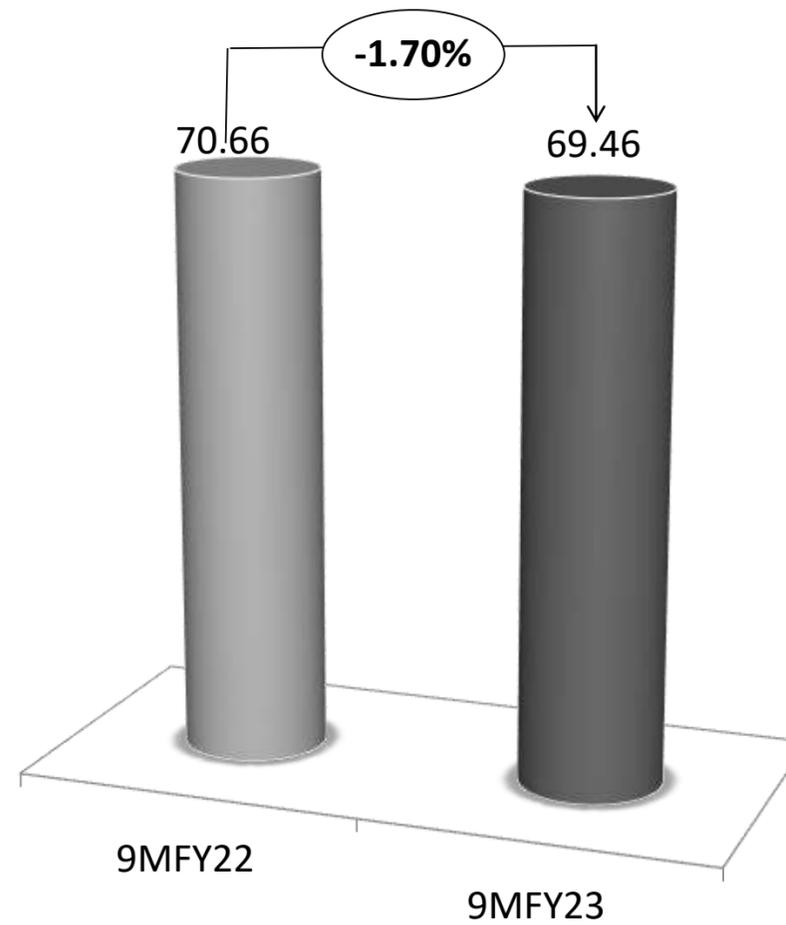


9MFY23 Highlights

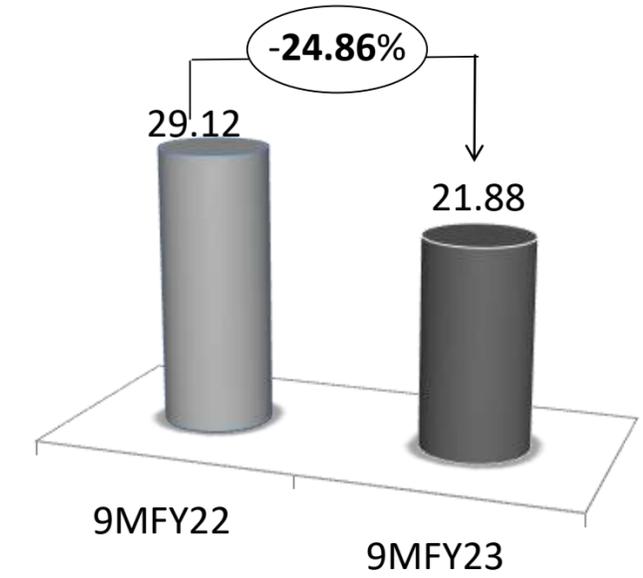
Revenue (Rs Crore)



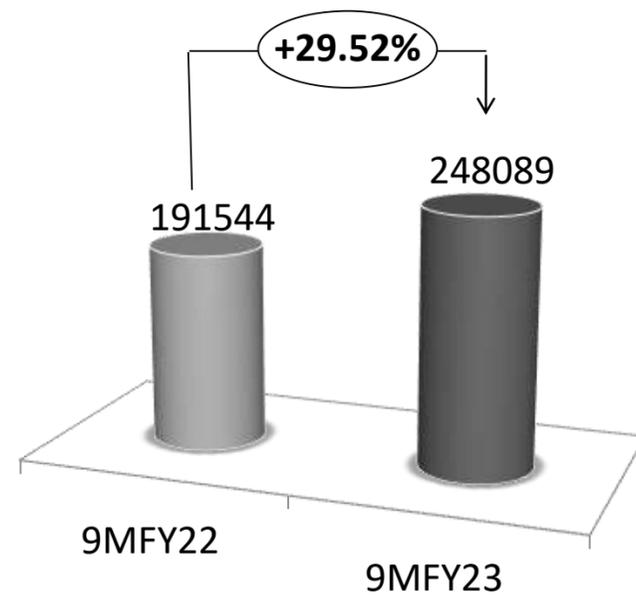
EBITDA (Rs Crore)



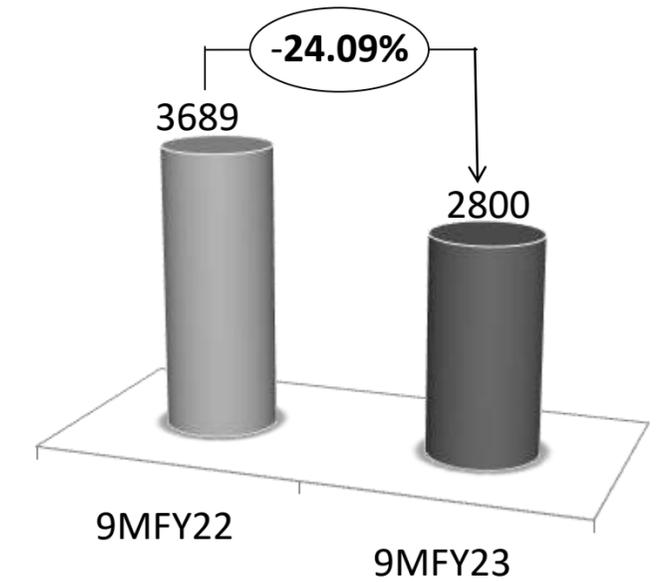
PAT (Rs Crore)



Sales Volume (MT)



EBITDA Per MT (Rs)



Consolidated Profitability Highlights – 9M & Q3 FY23



Particulars (Rs crore)	Q3FY23	Q3 FY22	Y-o-Y %	Q2 FY23	Q-o-Q %	9MFY23	9MFY22	Y-o-Y %	FY22
Total Income from Operations	569.29	440.02	29.38%	598.52	-4.88%	1683.99	1284.07	31.14%	1878.85
Raw Materials	514.62	398.13	29.26%	549.19	-6.29%	1540.26	1159.57	32.83%	1699.28
Employee Cost	6.19	5.13	20.66%	6.56	-5.64%	18.37	15.49	18.59%	21.99
Other Cost	20.41	11.67	74.89%	19.2	6.30%	55.9	38.35	45.76%	57.06
EBITDA	28.07	25.09	11.88%	17.05	64.63%	69.46	70.66	-1.70%	100.52
EBITDA Margin	0.05	0.06	-13.53%	0.03	64.36%	0.04	0.06	-25.04%	0.05
Other Income	0.52	0.02	2500.00%	0.87	-40.23%	1.96	0.25	684.00%	0.94
Depreciation	3.62	2.4	50.83%	2.46	47.15%	8.54	7.19	18.78%	9.66
Interest	7.56	8.84	-14.48%	9.72	-22.22%	27.18	24.16	12.50%	36.47
Profit Before Tax	17.4	13.85	25.63%	5.76	202.08%	29.19	39.56	-26.21%	55.32
Tax	4.38	3.68	19.02%	1.41	210.64%	7.35	10.44	-29.60%	15
Profit After Tax	13.02	10.17	28.02%	4.34	200.00%	21.88	29.12	-24.86%	40.33
Cash Profit	16.64	12.57	79%	6.8	247%	30.42	36.31	-6%	49.99
Basic EPS (in Rs.)	10.61	8.33	27.37%	3.54	199.72%	17.83	24.6	-27.52%	33.77

Q3FY23 – KEY HIGHLIGHTS

RECORD HIGHEST SALES VOLUME - The Company has achieved the record Highest sales Volume during this Quarter. Total sales volumes increased by **40%** Y-O-Y to 91,232 tonnes in Q3 FY23vs. 65,088 Tonnes in Q3FY22; led by better demand for steel tubes and structural steel products

REVENUE FROM OPERATIONS was up **29%** Y-O-Y to Rs. 569 Cr. in Q3FY23 as compared to Rs. 440 Cr. in Q3FY22; led by higher sales volume and better sales realisation.

PAT increased by **28%** Y-O-Y to Rs.13.02 Cr. in Q3FY23 as compared to Rs.10.17 Cr. in Q3FY22.

EBIDTA increased by 12% Y-O-Y to Rs.28.07 Crore in Q3FY23 as compared to Rs.25.09 Crore in Q3FY22

The **Commercial Production** of Color Coating Line for producing high margin value added product Color Coating Coil **started from 01st January, 2023**. This high margin value added product will further help in strengthening the Company's margin on blended Level in coming years.

The Company has started purchasing electricity of 5 mwp from Amplus RJ Solar Private Limited at Sikandrabad, UP Facility under Solar Power Purchase Agreement as a group captive user. This would help substantially in savings power cost. It is an Important step towards having a renewable and alternate source of energy to the company.

Our Journey

- Commenced manufacturing MS pipes at Sikandrabad unit-1
- Started manufacturing cold rolled coils and strips

- Installation of hot-dipped galvanizing facility
- Commenced production of highway crash barriers
- Began production of hollow sections and solar mounting sections

- Commenced operations at Hindupur (Andhra Pradesh)
- Modernized the cold rolling plant at Sikandrabad unit
- Commissioned ERW pipes at Hindupur unit
- The third company to migrate to NSE Main Board in May 2018

- Commenced commercial operations of unit 2 at Sikandrabad to manufacture steel tubes and hollow sections
- Started commercial production of steel tubes and hollow sections at the Sanand (Gujarat) unit
- Listed on the NSE-SME

- Started 3rd tube mill at Sanand
- Installed solar plants at Sanand and Hindupur units
- Started Cold Rolling expansion project for wider product of HRoP, CRCA, CRFH
- Received Secondary Steel Sector award from Ministry of Steel
- Received Top Performer award from SAIL
- Received Ispat Rachna Award from Ministry of Steel, Govt. of India

- Commenced operations at Khopoli (Maharashtra)
- Started Continuous Galvanizing Line at Sikanderabad
- Listed on BSE
- Started Manufacturing of PPGL, Color Coated Sheet
- Natrax Certified Crash Barriers

1988-2001

2001-12

2012-16

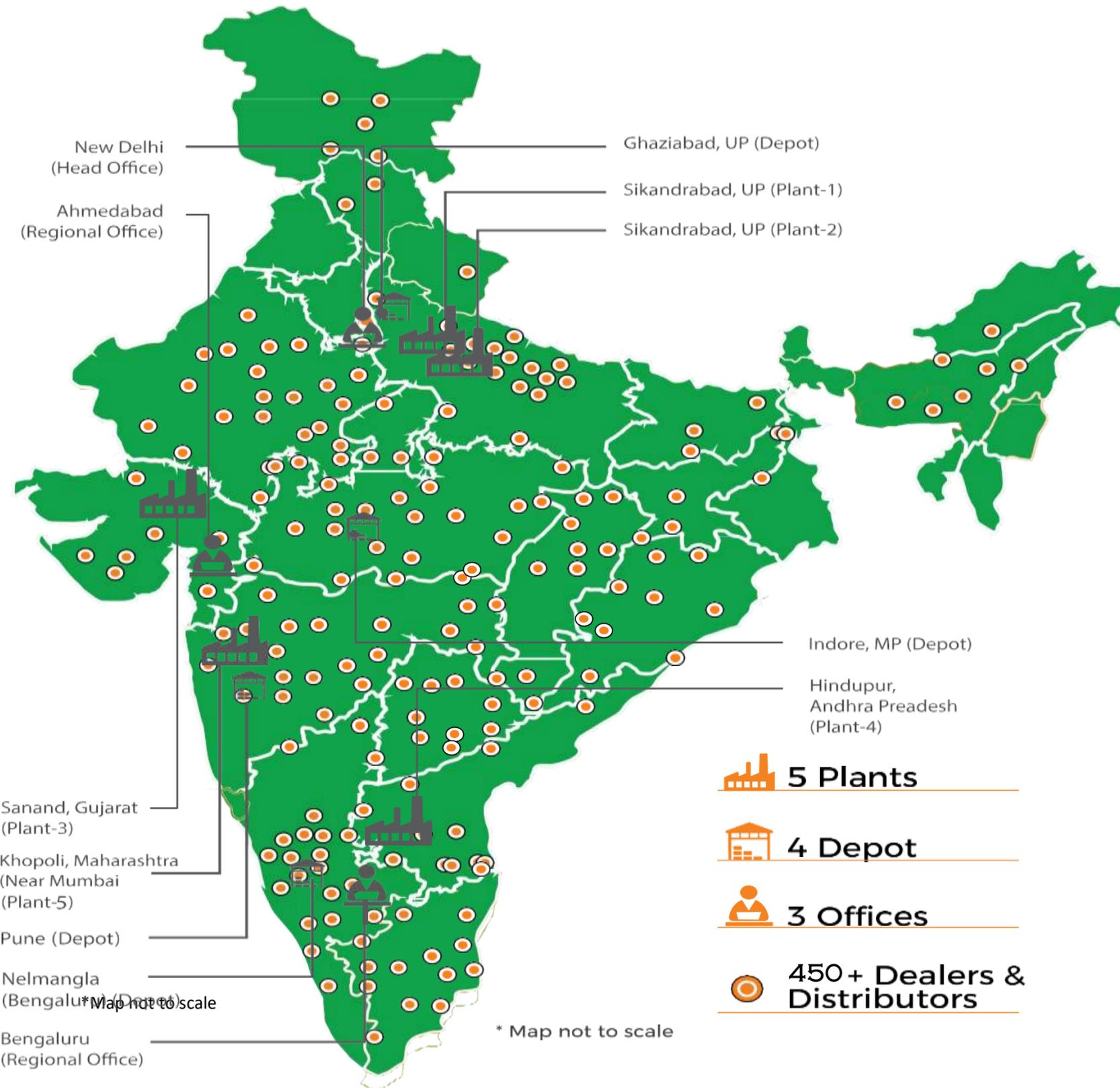
2017-18

2018-20

2020-22

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

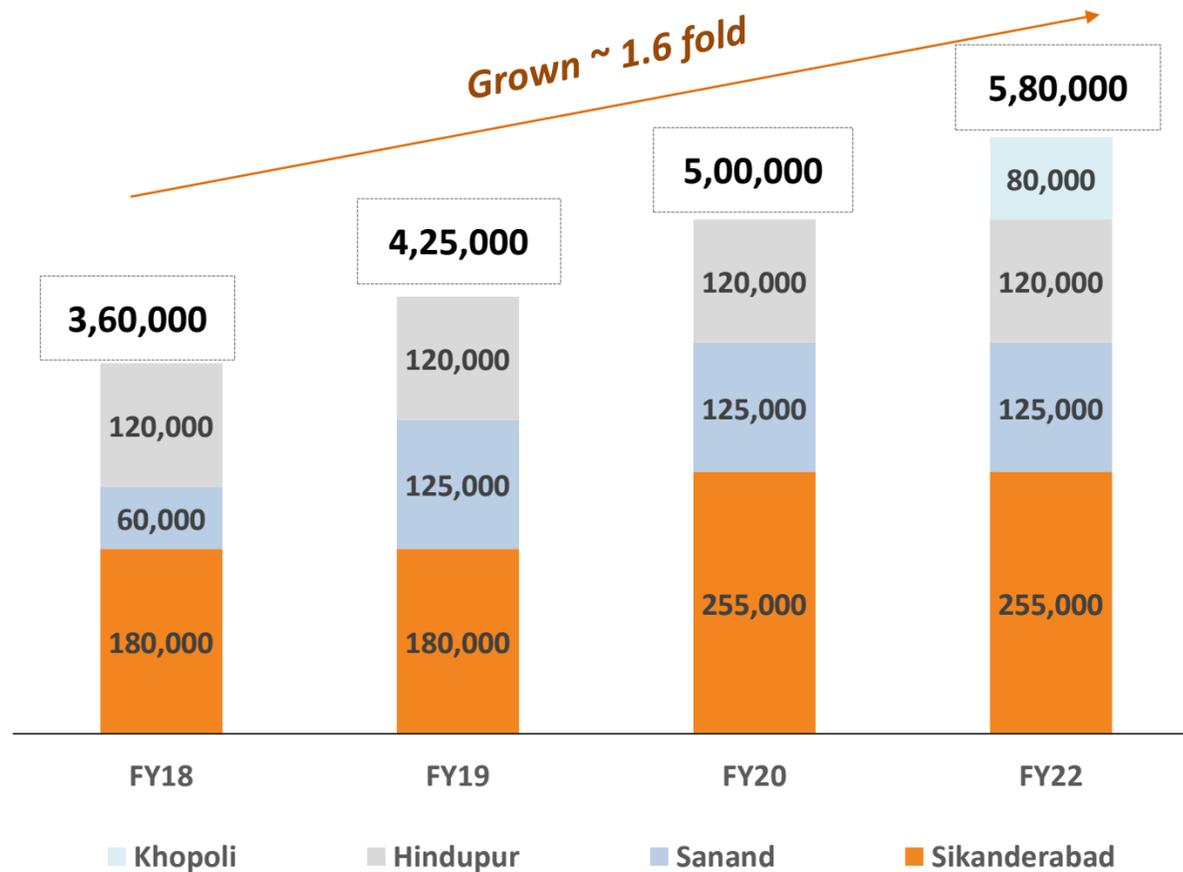
Encompassing 580,000 MTPA of production ambience and a strong network of 450+ Dealers & Distributors Pan India



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

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**



Started Commercial Production of **new Color Coating Line (CCL) at Sikandrabad, U.P.**



Range of **diversified product portfolio** in pipes and strips as per the need of customer.

Our Manufacturing Facilities

Sikandrabad, Uttar Pradesh Unit-1



Sikandrabad, Uttar Pradesh Unit-2



Hindupur, Andhra Pradesh



Khopoli, Maharashtra



Sanand, Gujarat



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
~1,150+



Strong Distribution

Dealers & Distributors
450+

SKUs
1200+

Contractor Consumers
100+

OEM Customers
160+



Product Innovation

Strong Registered Brands
12

Products availability
Across 17 States

Credit Ratings
Long Term: A
Short Term: A1

Value added Products
50+



Strong Financial Performance

Net Sales
+16% CAGR*

EBITDA
+13% CAGR*

PAT
+17% CAGR*

Net Worth
+22% CAGR*

** 5 year CAGR from FY18-FY22*

Widening and Deepening the Product Range for Diversified Applications



Flat Steel

Steel Pipes and Tubes

Coated Flat Products



ERW & GI/GP Steel Tubes & Pipes



...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

Application Based Product Portfolio

Hi-TECH
ALSHAKTITM
GI PIPES FOR BOREWELL



Product: GI Pipes
Application: Borewell,
Water, Agriculture

Hi-TECH
FIREFIGHTERTM
STEEL PIPES FOR FIRE FIGHTING



Product: MS & GI Pipes
Application: Fire Safety - Buildings

Hi-TECH
BAHUBALITM
JUMBO STEEL PIPES



Product: Large Dia Hollow Section
Application: Infra, Airport, Metro
Station

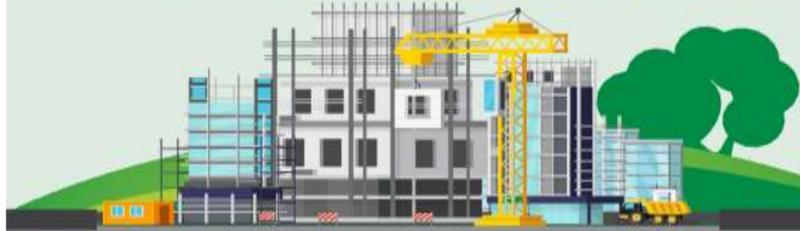
Hi-TECH
STEEL PIPES

Hi-TECH
CASEWELLTM
CASING PIPES FOR BOREWELL



Product: MS & GI Casing Pipes
Application: Borewell

Hi-TECH
SHAKTITM
STRUCTURAL PIPES FOR FABRICATION



Product: MS Hollow Section
Application: Construction Industries

Hi-TECH
ORGANICTM
GI PIPES FOR GREEN HOUSES



Product: GI Pipes
Application: Polyhouses, Agriculture

Hi-TECH
FLATMAXTM
COLD ROLLED COILS & STRIPS



Product: CRCA Coils & Strips
Application: Automobile, White Goods

Hi-TECH
CRASHGUARDTM
METAL BEAM CRASH BARRIER



Product: Metal Beam Crash Barrier
Application: Road & Railway Safety

Hi-TECH
PILLARTM
STEEL HOLLOW SECTIONS



Product: Hollow Section
Application: Commercial Buildings

Hi-TECH
SOLAR
TORQUE TUBE



Product: Solar Panel
Application: Power Generation

Hi-TECH
PRE-GALTM
GP STEEL PIPES



Product: GI Pipes
Application: India Coastal & related

Hi-TECH
COLORSTARTM
PREMIUM COLOR COATED ROOFING SHEET



Product : Color Roofing Sheet
Application : Garden Building,
Construction & Backyard

COLOR COATING LINE AT SIKANDERABAD

• We have started commercial production of Color Coating Line at Sikandrabad, U.P. with an installed capacity of 50,000 MTPA w.e.f 01st January, 2023.

• Hi-tech Pipes Limited has become 3rd player in North India having this fully integrated facility for manufacturing color coated coil.

• **KEY FEATURES:**

- ✓ Forward integration to our existing Cold Rolling and Continuous Galvanizing Line facility
- ✓ Value Added Product for the Company
- ✓ Increase in overall capacity utilization of existing facilities
- ✓ Enhanced value creation
- ✓ Strong demand specially in hilly areas
- ✓ Thermal friendly and all-weather toughness
- ✓ Cost effective & aesthetic
- ✓ Applications: Warehouses, Industrial Sheds, Households, Infrastructure, Bus Body, Metros, Railway Stations, Hilly Areas etc.



APPLICATIONS OF COLOUR COATED SHEETS



- Industrial Roofing

- Garages



- Garden Building

- Construction Backyard



- Household Roof Top



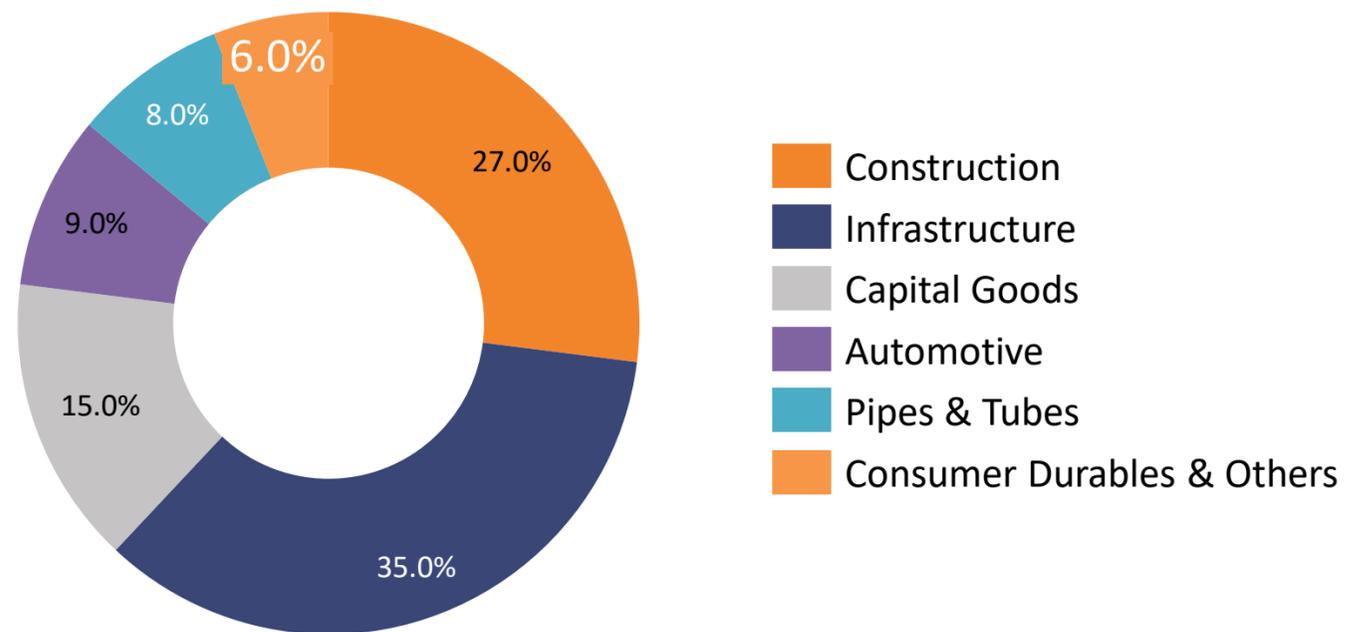
Strategic Focus & Future Prospects

Huge Opportunity in the Indian Steel Pipes & Tubes Industry

Indian Steel Pipes & Tubes Industry

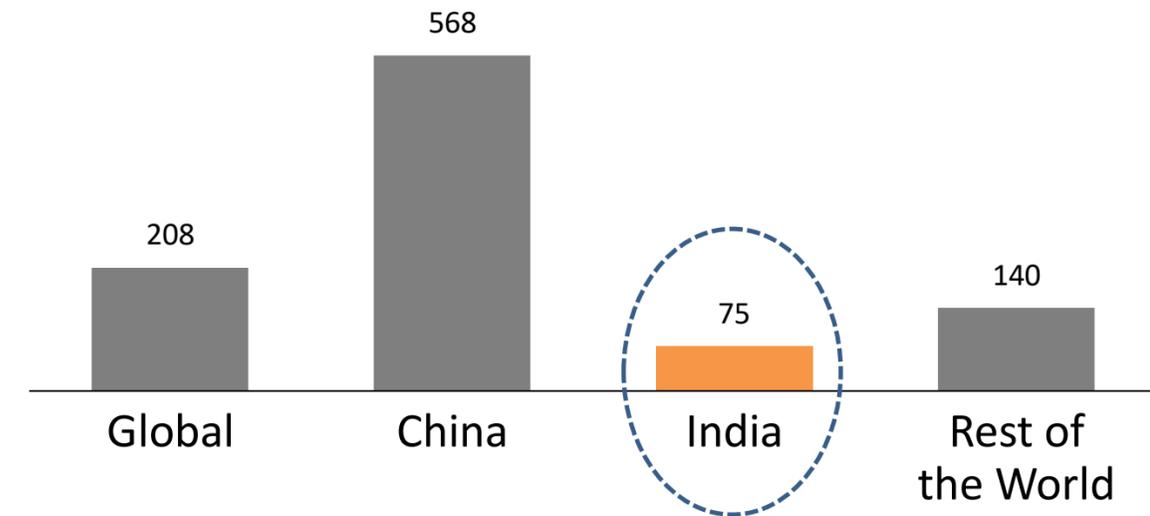
- **Market Size:** ~Rs 500 billion (~8% of total domestic steel market)
- **Total Domestic Consumption:** ~8.5 million tonnes (FY21)
- **Growth Rate last 5 years:** 6-7% CAGR
- **Growth Rate expected next 5 years:** 8-9% CAGR
- **Demand Drivers:** Water transportation, Oil & Gas pipeline, Infrastructure,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

Sector wise Consumption Break-Up

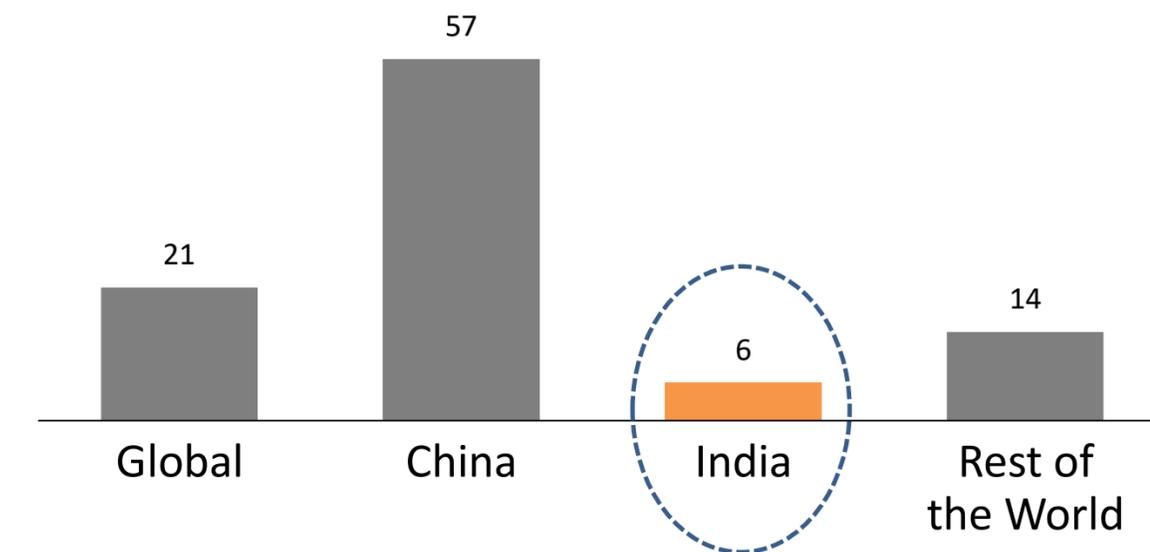


Source: Industry data

Per Capita Consumption (Kgs) - Steel



Per Capita Consumption (Kgs) – Steel Pipes & Tubes



Huge demand from various sectors aided by Government Schemes



Infrastructure & Housing

- Urban development program – **Smart cities, Amrut Scheme, Hriday, National Infrastructure Pipeline (NIP)**
- 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)



Defence

- Major application of Structural Steel in the **manufacturing of equipments for Indian Defence Forces**



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**
- Bullet train Project , National Rail Corridor



Water Supply

- **'Nal se Jal' scheme** to offer piped water to every rural house by 2024 with outlay of Rs 3.5 lac crore
- UP Jal Nigam
- Jal Jeevan Mission of Central Government to provide safe and adequate drinking water through individual household tap connections by 2024 to all households in rural India.



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
- City Gas Distribution
- One Nation, One Gas Grid- Expanded by 17,000 KM to 34,500 km by 2025

Source: Industry data

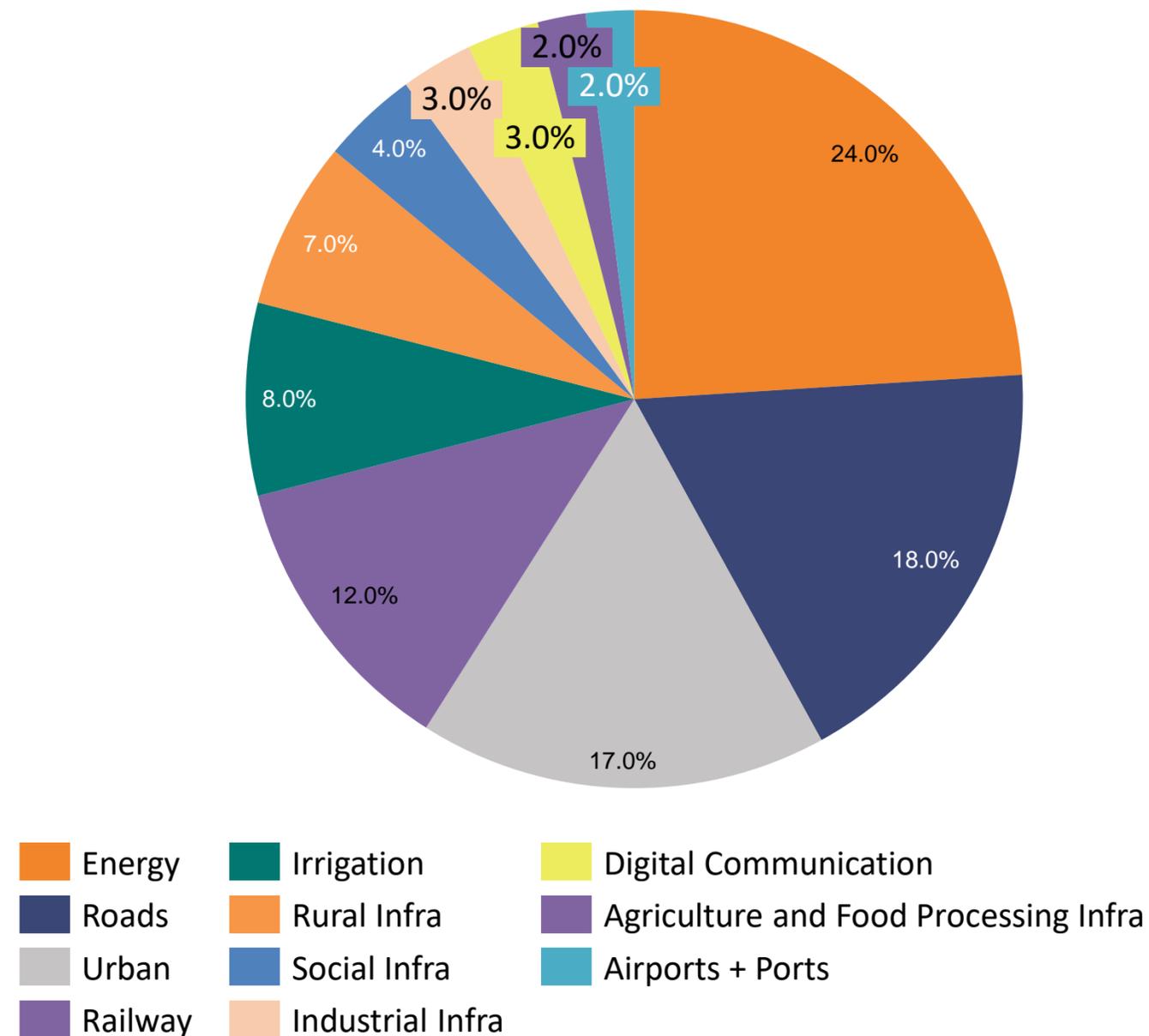


Solar

- Future of Power Generation – exponential growth

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

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 Coated Coils", GP/GC Sheets"**

Building Brand Identity



- Continue to expand the Brand Portfolio to establish strong product recall value which will enable in gaining further market share
- As on date, the Company is having its **12 STRONG BRANDS** in the market.

Strengthening Distribution Network



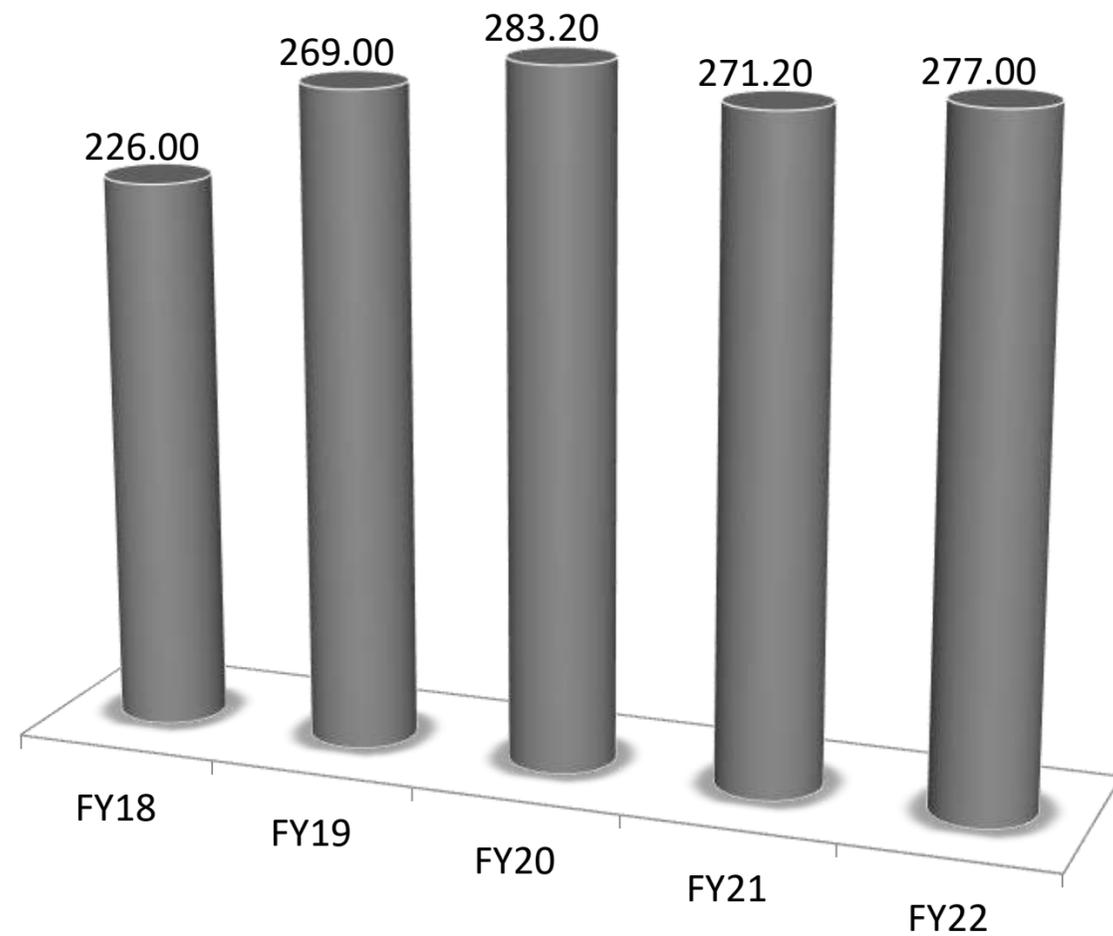
- Focus on enhancing the distribution network to help marketing of wide-range of product portfolio and improving after sales service
- Network comprises more than 450 distributors and dealers, and 1200+ SKUs spread across India.
- Regularly organised **Dealers & Distributors meet on PAN India Basis.**

Customer Centric Approach

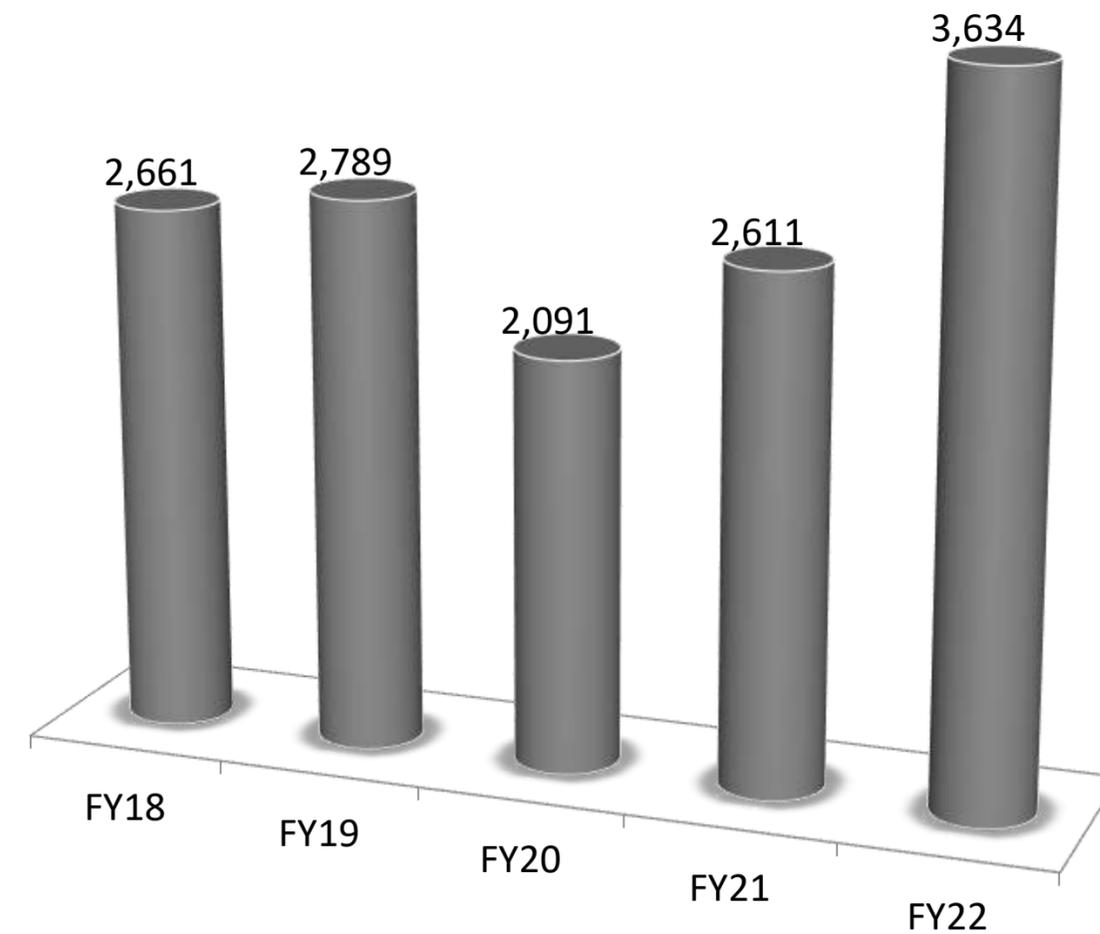


- Continue to be an application based, **One-Stop Solution provider** with a wide-range of value-added and customized products

Volume ('000 MT)



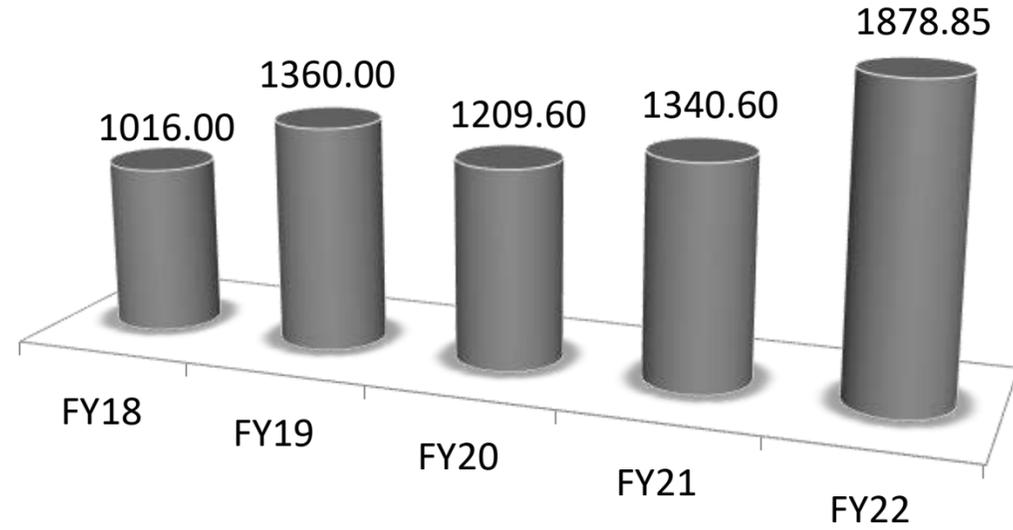
EBITDA Per Metric Ton



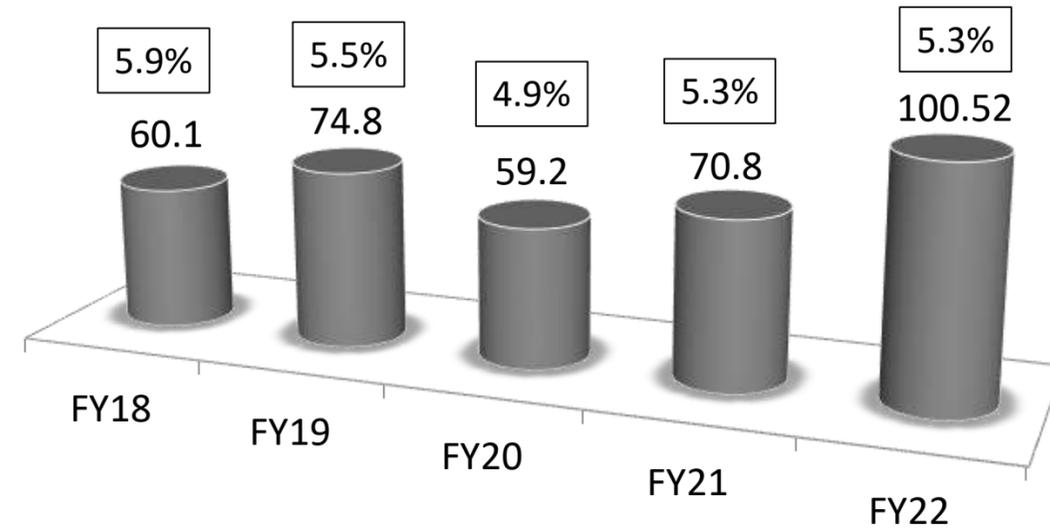
*EBITDA/ton improved sharply in FY22 led by improvement in sales realization;
Increase in contribution from Value Added Products leading to better realizations*

Key Performance Highlights Continued.....

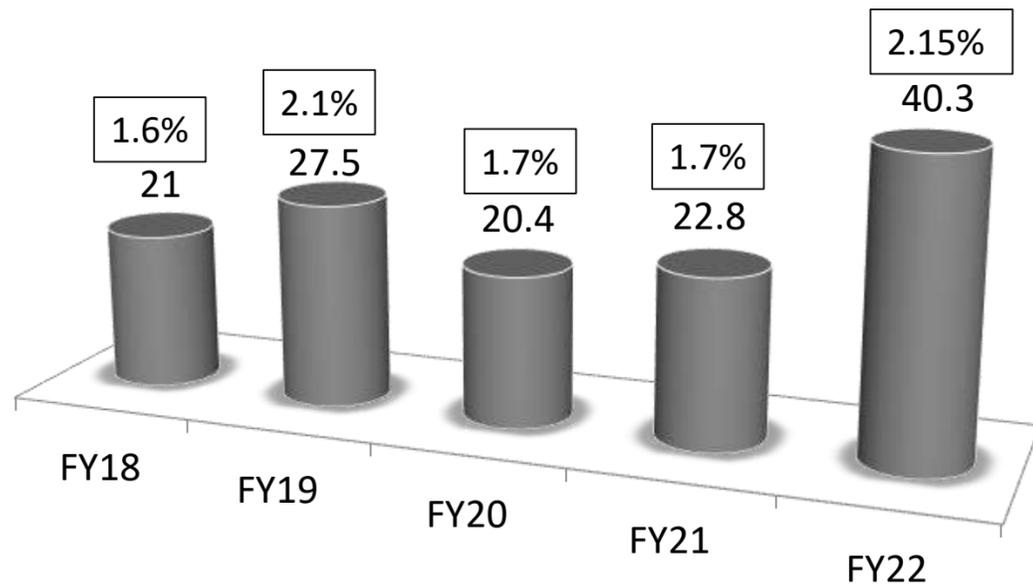
Revenue



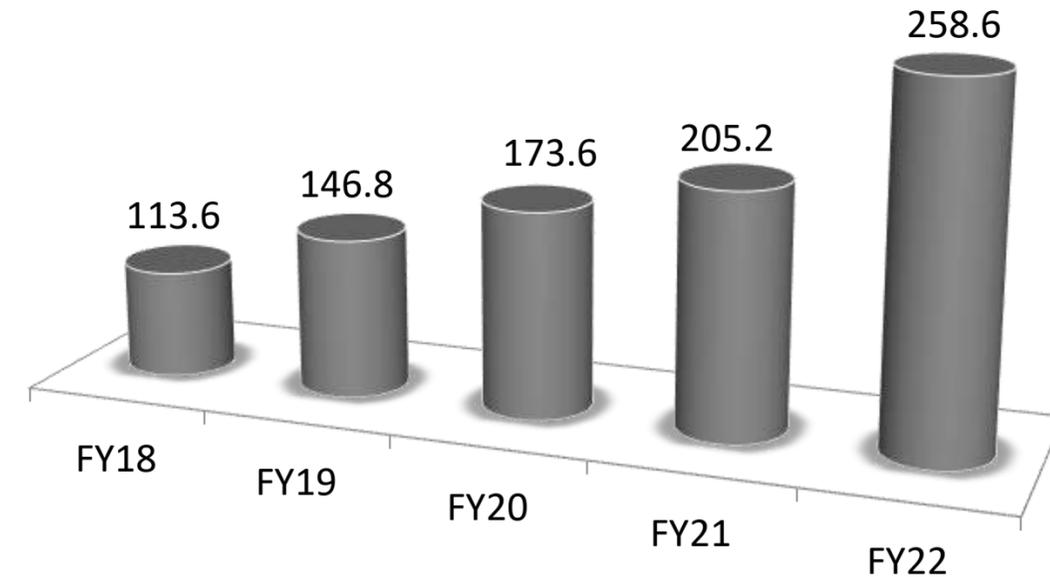
EBITDA & EBITDA Margin %



PAT & PAT Margin %



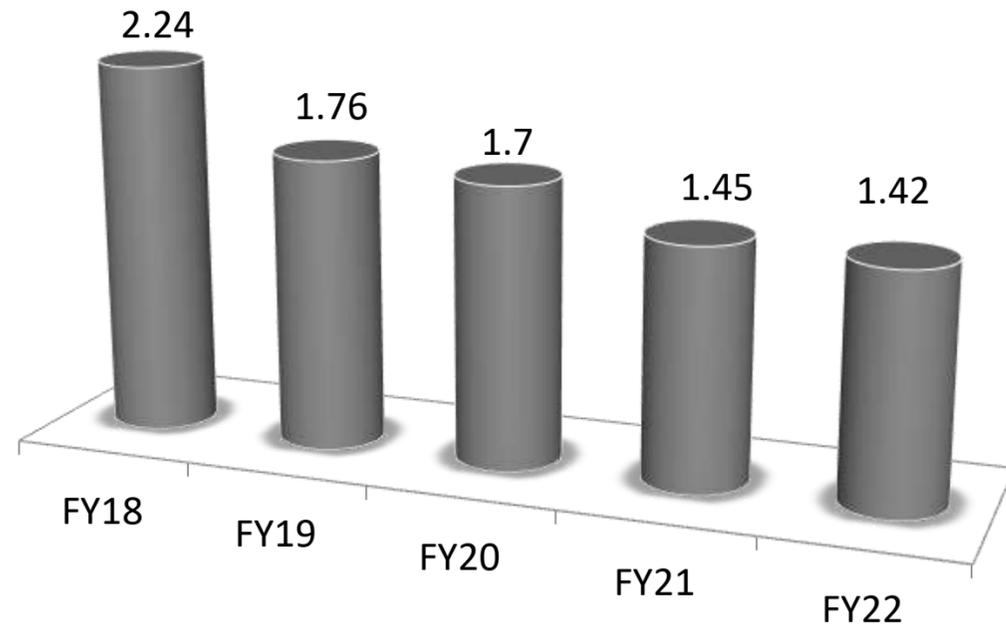
Networth



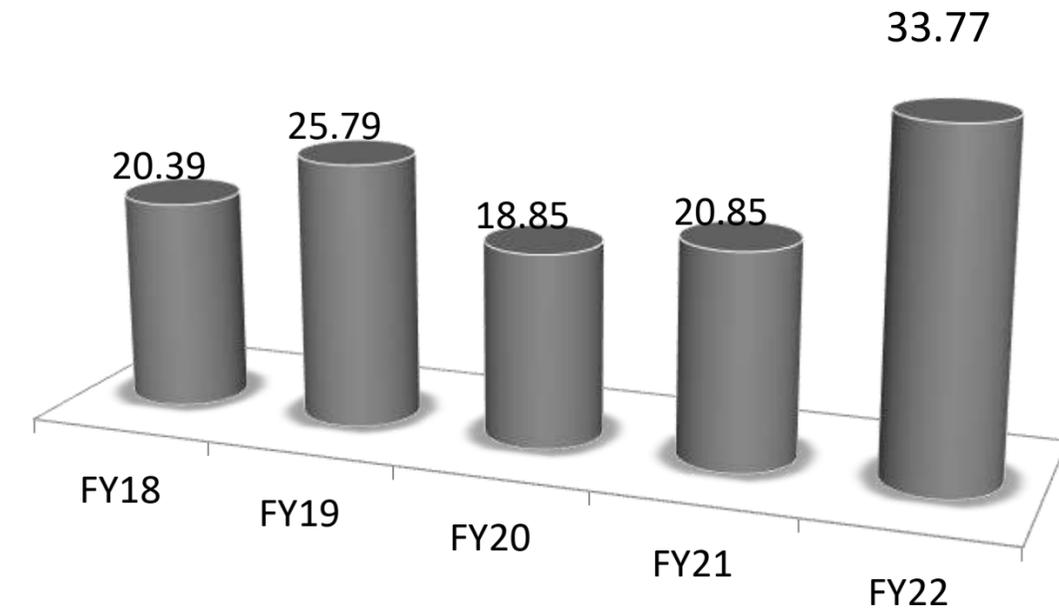
In Rs. Crore

Key Financial Ratios

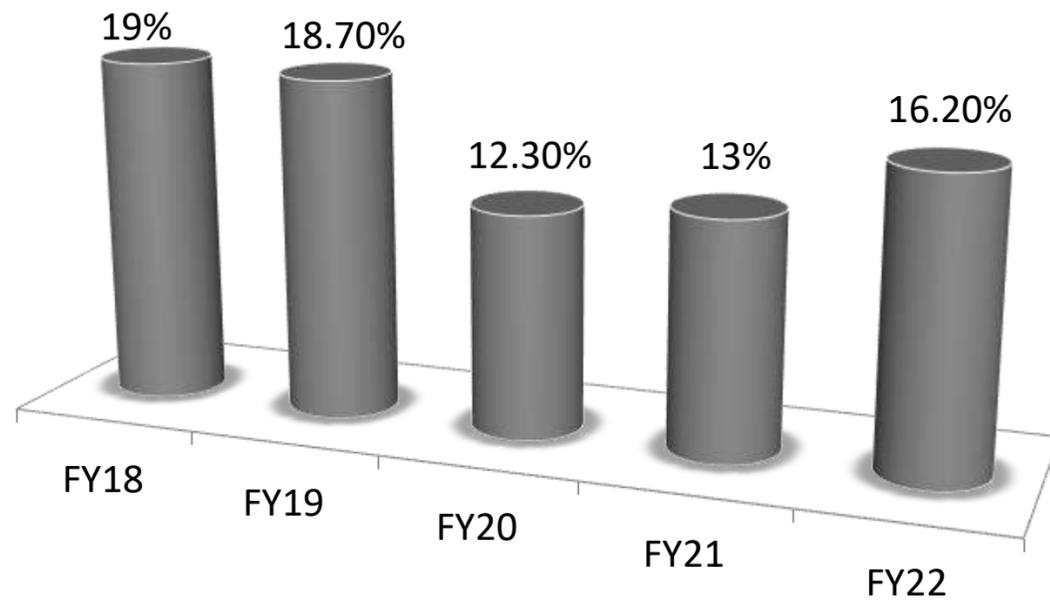
Debt/ Equity (x)



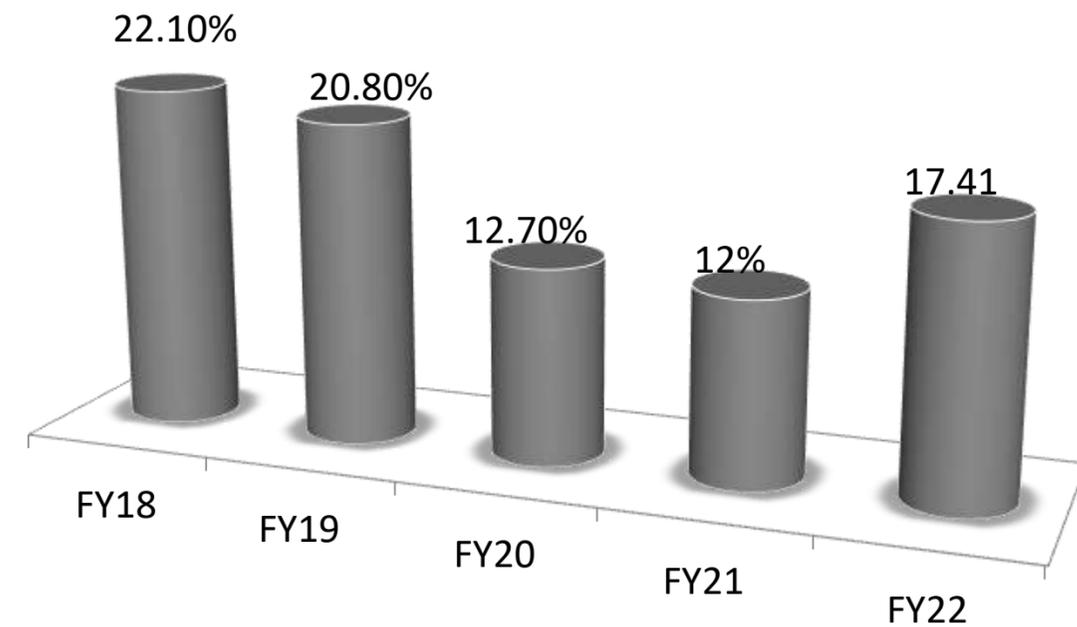
EPS (Rs.)



Return on Capital Employed %



Return on Equity %



Consolidated P&L – Last 5 Years

Particulars (Rs crore)	FY18	FY19	FY20	FY21	FY22
Total Income from Operations	1,015.7	1,360.4	1,209.6	1,340.6	1878.84
Raw Materials	913.3	1,236.4	1,095.4	1,210.2	1699.28
Employee Cost	12.1	13.7	17.8	18.8	21.98
Other Cost	30.1	35.6	37.2	40.8	57.07
EBITDA	60.1	74.8	59.2	70.8	100.52
EBITDA Margin	5.92%	5.50%	4.90%	5.28%	5.00%
Other Income	1.3	1.4	1.2	0.8	0.93
Depreciation	4.0	5.3	6.6	8.3	9.66
Interest	27.4	29.9	30.0	32.3	36.47
Profit Before Tax	30.0	41.0	23.9	31.0	55.32
Tax	9.0	13.6	3.5	8.2	15.00
Profit After Tax	21.0	27.5	20.4	22.8	40.32
Basic EPS (in Rs.)	20.39	25.79	18.85	20.85	33.77

Historical Consolidated Balance Sheet

Particulars (Rs crore)	Mar-19	Mar-20	Mar-21	Mar-22
Equity	146.8	173.6	205.2	258.61
Equity Share Capital	10.7	10.9	11.2	12.27
Other Equity	136.1	162.7	194.0	246.34
Non Current Liabilities	84.7	102.7	133.1	167.23
Financial Liabilities				
Borrowing	71.7	89.0	116.2	146.87
Other Financial liabilities	0.9	0.82	0.8	1.05
Provisions	0.6	1.0	0.9	0.96
Deferred Tax Liabilities (Net)	11.4	11.9	15.2	18.35
Current Liabilities	273.7	291.5	261.0	343.47
Financial Liabilities				
Borrowings	186.5	206.5	178.9	217.62
Trade Payables	59.1	56.1	49.2	79.66
Other Financial Liabilities	14.8	17.3	22.7	29.89
Other Current Liabilities	5.1	5.4	3.2	3.13
Provisions	3.8	5.4	4.2	4.09
Current Tax Liabilities (Net)	4.3	0.8	2.8	9.08
Total	505.2	567.8	599.3	769.32

Particulars (Rs crore)	Mar-19	Mar-20	Mar-21	Mar-22
Non-current Assets	177.4	209.0	241.8	278.95
Property, Plant and Equipment	169.1	173.0	202.5	238.95
Capital Work in Progress	3.7	29.4	29.9	28.97
Other Intangible asset	0.1	0.0	0.0	0.02
Financial Assets				
Loans	2.9	3.6	4.2	4.38
Other Non Current Assets	1.6	3.0	5.3	6.63
Current Assets	327.8	358.7	357.5	490.37
Inventories	151.2	178.8	188.5	259.41
Debtors	137.4	137.3	120.6	167.41
Cash & Cash Equivalent	0.8	0.7	0.6	0.90
Bank Balance	15.2	18.0	16.3	16.17
Other Current Assets	23.2	23.9	31.5	46.48
Total Assets	505.2	567.8	599.3	769.32

Team HI-TECH: Board of Directors



Mr. Ajay Kumar Bansal
Chairman & Managing Director

- An Industry stalwart with over 37 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
Member-CAIIB



Mr. Vivek Goyal
Non-Executive
Independent Director
Practicing CA



Mr. Mukesh Kumar Garg
Non-Executive
Independent Director
Ex-Railway IRSE Officer



Mrs. Neerja Kumar
Non-Executive
Independent Director
Ex-Banker

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

Hi-TECH
— STEEL PIPES —

Marquee Clients



Marquee Projects which used Hi-Tech Products



High Speed Bullet Train



Jal Jivan Mission



Dedicated Fright Corridor



Naitonal Express way



5G Telecom Towers



Solar Mounting Structures

...Validated by Quality Certifications and Client Awards



**DNV
BUSINESS
ASSURANCE
CERTIFICATE**



**CERTIFICATE
OF
RECOGNITION
MINISTRY OF
COMMERCE
INDUSTRY**



**EXEMPLARY
GROWTH &
INNOVATION
AWARD
SUPER SME**



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



**AMONG TOP
100 SMES
SKOCH
GROUP**



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THANK YOU

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