

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

02-February-2021

Symbol: HITECH

Subject: Media Release

Dear Sir/ Madam,

In reference to the above captioned subject, please find enclosed herewith Media Release with respect to the Un-Audited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2020.

Kindly take the above information on record and oblige.

Thanks and Regards
For **Hi-Tech Pipes Limited**


Arun Kumar
Company Secretary

Encl: As above

Financial Results – Q3 & 9M FY21

February 06, 2021, New Delhi: Hi-Tech Pipes Limited (NSE: HITECH), one of the leading steel processing companies in India, reported its financial results for the quarter ended 31st December 2020.

Consolidated Financial Performance

(Rs. lakhs)	Q3FY21	Q3FY20	% Change	9MFY21	9MFY20	% Change
Net Revenue	41569.58	31100.00	33.66%	94912.58	90984.00	4.32%
EBITDA	2321.82	1518.00	52.95%	5149.59	4480.00	14.95%
PAT	926.20	469.43	97.30%	1628.47	1623.78	0.29%
Basic EPS (Rs)	8.48	4.30	97.21%	14.90	15.06	(1.06)%

Q3FY21 Financial Highlights:

- Volume sold stood at 82681 MT, as against 78503 MT in Q3FY20, resulting in a growth of 5% YoY due to demand recovery in all the segment.
- Revenue from operations grew 33.66% y-o-y to Rs. 41569.58 Lakhs, as against Rs. 31100.00 Lakhs in Q3FY20
- EBITDA grew by 52.95% y-o-y to Rs. 2321.82 Lakhs, EBITDA per MT grew 45.30 % y-o-y to Rs. 2810 Per MT as against Rs. 1934 Per MT in Q3FY20
- Profit After Tax stood at Rs. 926.20 Lakhs as against Rs. 469.43 Lakhs in Q3FY20, up 97.30% y-o-y

9MFY21 Financial Highlights:

- Volume sold stood at 2,02,346 MT, as against 2,13,652 MT in 9MFY20, resulting in a de-growth of 5.29% YoY on A/c of lockdown in Q1.
- Revenue from operations grew 4.32% y-o-y to Rs. 94912.58 Lakhs, as against Rs. 90984 Lakhs in 9MFY20
- EBITDA grew by 14.95% y-o-y to Rs. 5149.59 Lakhs, EBITDA per MT grew 21.42% y-o-y to Rs. 2545 Per MT as against Rs. 2096 Per MT in 9MFY20
- Profit After Tax stood at Rs. 1628.47 Lakhs as against Rs. 1623.78 Lakhs in 9MFY20, up 0.29% y-o-y

- **Commenting on the Company's performance for Q3FY21, Mr. Ajay Kumar Bansal, Chairman and Managing Director, Hi-Tech Pipes Ltd. said:** "During the quarter, India's manufacturing activity showed a remarkable recovery and continues to grow with the PMI rising to 57.7 in January 2021. The buoyant business sentiment received a further fillip with a growth and infrastructure focussed Union Budget with several positives for the sector. The Government's impetus on infrastructure and rural development with schemes such as Jal Jeevan Mission (JJM), PM Kisan, Atma Nirbhar Bharat etc with total allocation of Rs. 1,33,690 crores for Ministry of Rural Development and Rs. 1,18,101 crores for Ministry of Road Transport and Highways and Rs. 54,581 crores for Ministry of Housing and Urban Affairs; creates an immense visibility of opportunities.
- The Company in-line with its growth trajectory has recently commenced commercial production at its new state-of-the-art manufacturing facility of ERW steel pipes in Khopoli, Maharashtra with capacity of 80,000 MTPA. This facility is designed to produce the entire product range of MS Pipes, CR Tubes and Pre-Galvanized Tubes with wide range of application in industries enabling the Company to widen its footprints in western markets primarily Maharashtra and Goa.
- Recently, The Company has proposed to issue convertible warrants of the value aggregating to Rs. 22.47 crores. This equity infusion will further strengthen the Balance Sheet and enhance the profitability going forward.
- Our Company continued to better its performance with both top line and profitability posting strong growth and with the commencement of operations at our new plant in Maharashtra, we are well-positioned to continue this growth momentum. Hi-Tech Pipes, with a strong platform and strategic focus on increasing value-added products, enhancing brand portfolio and expanding geographic presence through expansion of capacity and distribution network, is set to capitalise on plethora of opportunities in the sector."

- **About Hi-Tech Pipes Limited:**

One of India's leading steel processing companies, providing world class innovative products for nearly three decades with a strong presence in steel pipes, hollow sections, tubes, cold rolled coils & strips, road crash barriers, solar mounting structures and a variety of other galvanised products. The Company operates state-of-the-art integrated manufacturing facilities at Sikandrabad (UP), Sanand (Gujarat), Hindupur (AP) - near Bangalore, and Khopoli (Maharashtra), with an installed capacity of almost 5,80,000 MTPA, on a consolidated basis. The Company has direct marketing presence in over 17 states with more than 300 distributors across India.

- **For more details, please visit: www.hitechpipes.in**

For any Investor Relations query, please contact:

Mr. Arvind Bansal, CFO

Hi-Tech Pipes Ltd.

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- **DISCLAIMER:** *Certain statements in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Hi-tech Pipes Ltd. shall not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*