

To,

07-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: Media Release**

Dear Sir/ Madam,

In reference to the above captioned subject, please find enclosed herewith Media Release with respect to the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31<sup>st</sup> 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



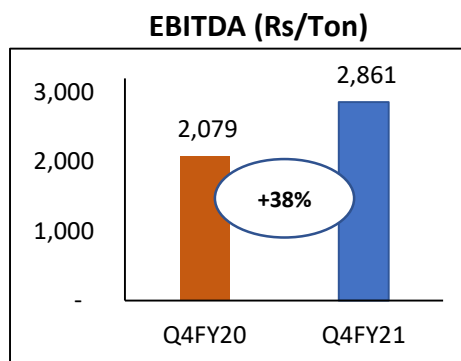
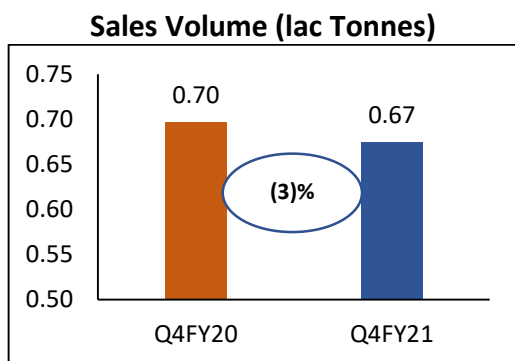
**Revenue growth of 31% in Q4FY21, led by higher sales realisation**

**EBITDA up 33% as margins improved; PAT increased 55%**

**June 07, 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 and full year ended 31st March 2021.

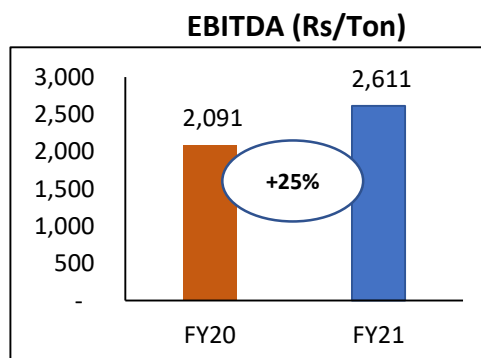
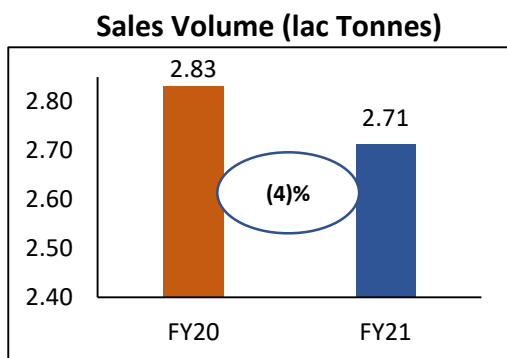
**Key Consolidated Financial and Operational Highlights for Q4FY21:**

- Revenue from operations was up 31% to Rs 391.5 Crore led by better sales realisations. Sales volumes declined by 3% to 0.68 lac tonnes
- EBITDA was up 33% to Rs. 19.3 Crore. EBITDA/ton at Rs 2,861 in Q4FY21 vs. Rs 2,079 in Q4FY20; improved by 38% YoY
- PAT increased by 55% to Rs 6.5 Crore from Rs 4.2 Crores in Q4FY20



**Key Consolidated Financial and Operational Highlights for FY21:**

- Revenue from operations was up 11% to Rs 1,340.6 Crore led by higher sales realisation
- EBITDA was up 20% to Rs 70.8 Crore. EBITDA/ton at Rs 2,611 in FY21 vs. Rs 2,091 in FY20; improved by 25% YoY
- PAT increased by 12% to Rs 22.8 Crore in FY21 from Rs 20.4 Crore in FY20





#### **Key Balance Sheet Highlights - FY21 vs FY20**

- Debt Equity Ratio has improved to 1.45x from 1.71x
- Interest Coverage Ratio has improved to 1.96x from 1.79x
- Current Ratio has improved to 1.37x from 1.23x
- Debtor turnover days has reduced to 33 days from 41 days
- Inventory turnover days has reduced to 51 days from 54 days
- Net Working Capital Days has reduced to 71 days from 78 days

#### **Key Operational Highlights for FY21:**

- New Continuous Pickling line with capacity of 2.5 lakh tonnes per annum has been successfully commissioned & started at Sikanderabad, UP facility. Two New CR Slitting Lines wider width with Capacity of 1.0 lakh tonnes per annum has been successfully commissioned at Sikanderabad facility. These projects will help to produce superior quality & value-added products
- 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 to increase its capacity. The demand for this product has been increasing and well accepted by customers
- Khopoli (Maharashtra) Facility for manufacturing of MS and GP Steel Hollow Sections has been successfully commissioned and commercial production started in Q4/FY21 with installed capacity of 80,000 tonnes per annum
- The company has won various Government Tenders under the “Jal Jivan Mission” Projects of the various State Governments
- The company has commissioned Roof Top Solar Projects under Opex Model at its Sikanderabad and Khopoli facilities. With this, the total Roof Top Solar Power Generation installed capacity has increased to 3,300 KW
- The company has successfully registered its products in the prestigious High Speed Bullet Train Project from Ahmedabad to Mumbai and it is expected that in the current financial year substantial demand should come from this project. Moreover, the company has also started supplying Jumbo MS Hollow Sections (Hi-Tech Bahubali) to the various prestigious projects



**Commenting on the performance, Mr. Ajay Kumar Bansal, Chairman and Managing Director, Hi-Tech Pipes Ltd. Said,** *“We are delighted to report significantly better operational performance during the year FY21. Our almost at par sales volume for the year was mainly led by better demand for structural steel products in the markets despite the challenging environment and lockdown of about 45 days. Our newly commissioned Khopoli unit, which is designed to produce the entire product range of MS Pipes, CR Tubes and Pre-Galvanized Tubes, is ramping up well and expected to contribute substantially in the coming quarters. With this new plant, company would widen its footprints in western markets primarily Maharashtra and Goa.*

*As the demand is expected to remain strong for the line of products we are in, our overall capacity utilisation rates to improve further, which would kick-in operating leverage benefits and improve our margins in the coming quarters.*

*Though our long-term vision is to reach capacity of 10 lac tonnes, we remain conscious of utilising existing capacities and increase our sales volumes. Moreover, our focus on increasing share of value-added products, enhancing brand portfolio, expanding geographic presence and cost optimisation would improve margins & profitability and thus increasing cash flows and strengthening our balance sheet.*

*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.”*

**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 contact:

Company:	Investor Relations Advisors:
 <p>Hi-Tech Pipes Limited CIN: L27202DL1985PLC019750 Mr. Arvind Bansal, CFO <a href="mailto:cfo@hitechpipes.in">cfo@hitechpipes.in</a> Phone: 011-48440050 <a href="http://www.hitechpipes.in">www.hitechpipes.in</a></p>	 <p>Strategic Growth Advisors Pvt. Ltd. CIN: U74140MH2010PTC204285 Mr. Vijay Goel / Mr. Aakash Mehta <a href="mailto:vijay.goel@sgapl.net">vijay.goel@sgapl.net</a> / <a href="mailto:aakash.s.m@sgapl.net">aakash.s.m@sgapl.net</a> +91 9920124357 / +91 9870679263 <a href="http://www.sgapl.net">www.sgapl.net</a></p>

**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.