

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: 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 ended 30<sup>th</sup> 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

For Immediate Release:

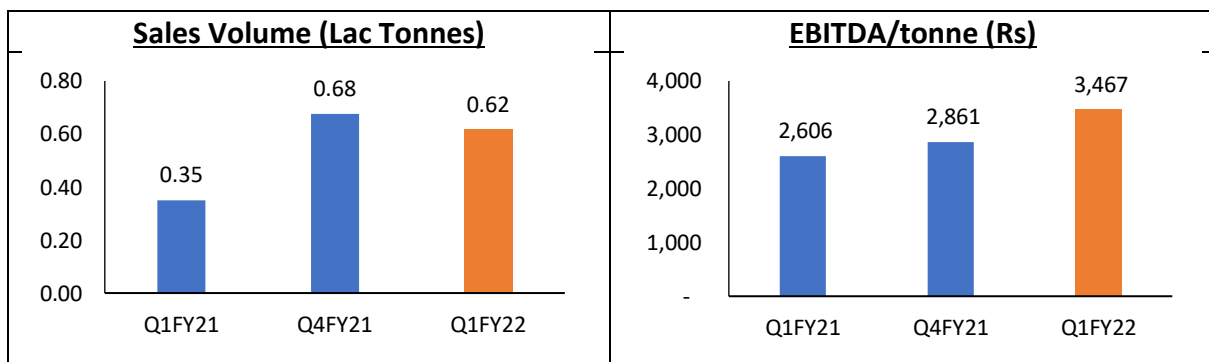
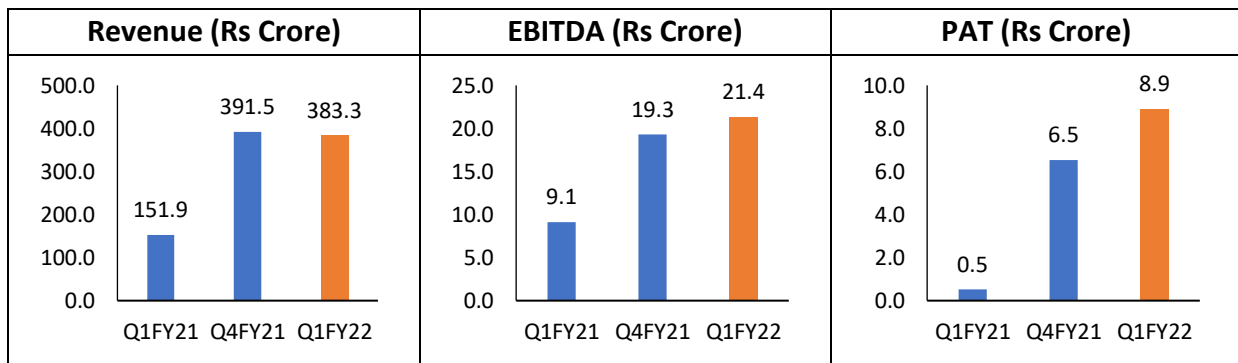


**Revenues up 152% in Q1FY22, led by better volumes & realisations**  
**EBITDA up 134% as margins improved; PAT jumped 17x**  
**Sales Volume increased 76%; EBITDA/ton at Rs 3,467 (up 33%)**

July 29<sup>th</sup>, 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 30<sup>th</sup> June 2021.

**Key Consolidated Financial and Operational Highlights for Q1FY22:**

- Revenue from operations was up 152.3% to Rs 383.3 crore as compared to Rs 151.9 crore in Q1FY21; led by higher sales volumes and better sales realisation
- Total sales volumes increased by 75.8% to 0.62 lac tonnes as compared to 0.35 lac tonnes in Q1FY21; led by better demand for steel tubes and structural steel products
- EBITDA was up 133.8% to Rs 21.4 crore as compared to Rs 9.1 crore in Q1FY21; led by significant improvement in operating margins
- EBITDA/ton at Rs 3,467 in Q1FY22 vs. Rs 2,606 in Q1FY21; improved by 33%; on account of significantly better sales realisations on YoY basis



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

## **Key Operational Highlights:**

- Newly commissioned Khopoli (Maharashtra) facility of 80,000 tonnes was commissioned in Q4FY21 and ramping up well. This facility is manufacturing MS and GP Steel Hollow Sections. The full impact of increase in volumes from this capacity will be seen during this year
- Company is in process of developing new products like “Galvanized Roofing Sheets and Color Coated Roofing Sheets” and increasing share of value-added products in the total sales
- A new product line viz. CR Sheet (used for fabrication of Steel Furniture) has already 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
- The company is focused on improving operational efficiencies to improve its margins. Two Roof Top Solar Projects under Opex Model were commissioned in Q4FY21 at its Sikanderabad and Khopoli facilities. This has been helping the company in energy cost savings apart from meeting its environmental responsibilities. The total Roof Top Solar Power Generation installed capacity has been increased to 3,300 KW
- The company won various Government Tenders under the “Jal Jivan Mission” Projects of the various State Governments
- During the last quarter Q4FY21, the company 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, “**

*“Our operational performance during Q1FY22 has been significantly better as compared to the last year led by better industry demand and pricing. Moreover, last year’s Q1 was severely impacted due to Covid lockdown, adding to the significantly better YoY growth in Q1FY22.*

*With the demand pick-up for steel pipes and other structural products, ramping up of recently commissioned Khopoli facility and improvement in utilisation of capacities, our sales volumes increased by 76% YoY. We believe that our sales volume will grow considerably in the coming quarters as the demand situation is expected to remain strong.*

*Our focus is on improving our operating margins through increasing our capacity utilisations, increasing our share of value-added products and improving operational efficiencies.*



Moreover, better utilisation of capacities would kick-in operating leverage benefits in the coming quarters which would eventually drive our operating margins.

We remain focused on strategically setting up new capacities at locations near to raw material sources and key consumption centres. With this, we are being able to source our raw material efficiently and cater to new markets and turn into a pan India player. Our target is to reach 10 lac tonnes capacity and we believe that this is achievable mostly through our internal accruals as we remain committed to strengthen our balance sheet in the process.”

**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](http://www.hitechpipes.in)

Company:	Investor Relations Advisors:
 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>	 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>

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