

January 20th, 2022

To,

Manager, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex- Bandra (E), Mumbai-400051 NSE Symbol: HITECH	Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001 Scrip Code: 543411
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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, 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



9M FY 2021-22

Revenue of Rs.1284.10 Crore - Growth of 35%

EBITDA of Rs. 70.66 Crore - Growth of 37%

EBIDTA PMT of Rs. 3689 – Growth of 45%

PBT of Rs. 39.56 Crore – Growth of 77%

PAT of Rs. 29.12 Crore – Growth of 79%

January 20th, 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 Quarter ended 31st December, 2021.

Key Consolidated Financial and Operational Highlights for Q3FY22:

- Revenue from operations was up 6% to Rs. 440 Crore as compared to Rs. 416 Crore in Q3 FY21; led by better sales realisation.
- EBITDA was up 8% to Rs. 25.08 Crore as compared to Rs. 23.22 Crore in Q3 FY21; led by higher volume of value added products.
- EBITDA/ton at Rs.3853 in Q3FY22 vs. Rs.2810 in Q3FY21; improved by 37% YoY; on account of better sales realisations and increased sale of value added products on YoY basis.

9M FY22-

- Revenue from operations was up 35% to Rs. 1284.1 Crore as compared to Rs.949.1 Crore in 9M FY21; led by higher sales volume and better sales realisation.
- Total sales volumes decreased by 4% to 1.92 lac tonnes as compared to 2.02 lac tonnes in 9M FY21. Primary reason for decrease in volume is extended monsoon period and wider price gap between primary steel and secondary steel due to which distributor's and dealer's has started doing destocking in Q3 FY 2022.
- EBITDA was up 37% to Rs. 70.66 Crore as compared to Rs. 51.50 Crore in 9M FY21; led by improvement in operating margins and increase in sale of value added products.
- EBITDA/ton at Rs.3689 in 9M FY22 vs. Rs 2545 in 9M FY21; improved by 45% YoY; on account of better sales realisations on YoY basis and increase in sale of value added products.



Key Operational Highlights:

1. Production of GP Pipes at Khopoli Unit

- The Company has started commercial production of GP Pipes for Maharashtra & Goa Market at Khopoli Unit.
- Maharashtra & Goa markets are enjoying highest market share in GP Pipes on all india basis.
- The company is having backward integration for raw material of GP Pipes i.e. GP Coils which is manufactured at its Sikanderabad facility.
- Quality of GP Pipes is well accepted in the market.

2. Production of Galvanised Corrugated (GC) Sheets

- The Company has started commercial production of GC Sheets at its Sikanderabad manufacturing facility primarily for northern markets.
- The company is having backward integration for raw material of GC Sheets i.e. GP Coils which is manufactured at its Sikanderabad facility.
- Quality of GC Sheet is well accepted in the market.
- The company is further increasing the capacity of GC Sheets by addition of new facility for thinner gauge GC sheets.

Commenting on the development, Mr. Ajay Kumar Bansal, Managing Director, Hi-Tech Pipes Ltd. said,

“ It was our dream to enter the biggest market of GP Pipes at Maharashtra & Goa. Today the dream has come true with starting of commercial production of GP Pipes at Khopoli unit. It will further expanding our portfolio of value-added products. In the recent quarter Q3FY22, our share of value-added products improved to 25% as compared to 18% during Q3FY21. We remain committed to further increase this share to 25-30% by Q4 FY22. .

Our operational performance during 9M FY22 has been significantly better as compared to the last year led by higher volume of value added products and beter operationsl efficiencies.

Q4 FY 2022 has started with robust demand and we are very optimistic that this financial year will set a benchmark for years to come.”

