

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

14-November-2019

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 Half Year ended 30th September, 2019.

Kindly take the above information on record and oblige.

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


Arun Kumar ★
Company Secretary

Encl: As above

Media Release

HI-TECH PIPES LIMITED

14th November, 2019, New Delhi: HI-Tech Pipes Limited (NSE: HITECH), incorporated in 1985 - Amongst leading steel processing Companies in India providing good quality products for nearly three decades with presence in MS steel pipes, hollow section tubes, GI & GP Pipes, cold rolled coils & strips, metal beam crash barriers, solar mounting structures and a variety of other galvanized products has announced its Un- audited consolidated financial results for the Second Quarter ended September 30th, 2019.

Key Consolidated Financials (Rs. Crore): -

Particulars	Q2 FY 20	Q2 FY 19	YoY%	H1 FY 20	H1 FY 19	YoY%	FY19	FY 18	YoY%
Net Revenue	275	339.4	-19%	598.8	660.9	-9%	1360.4	1015.7	34%
EBIDTA#	11.1	18.8	-41%	29.6	36.2	-18%	74.8	60.1	25%
PAT#	4.5	6.6	-32%	11.5	13.1	-12%	27.5	21	31%
Basic EPS (in Rs.)	4.2	6.2	(-32%)	10.8	12.3	-13%	25.8	20.4	26%

Inventory Loss – During Q2 FY 2020, prices of steel has reduced substantially due to which company has incurred losses due to Inventory devaluation. As the steel prices has started increasing from the month of November 2019, it is expected this inventory loss may be reduced by the end of the current financial year.

Performance Highlights: -

Q2 FY 20 vs. Q2 FY19 Highlights: -

- **Net volume** is 66111 mt in Q2 FY 20, as against 65,950 mt in Q2 FY 19.
- **Net Revenue** from operations is **Rs. 275 crore** in Q2 FY 20, as against Rs. 339.4 crore in Q2 FY 19, a **YoY de growth of 19%**. mainly on account of decrease in steel prices.
- EBITDA stood at Rs. 11.10 crore in Q2 FY 20 as against Rs. 18.8 crore in Q2 FY 19, YoY de growth of 41%. EBITDA has decreased *mainly due to decrease in steel prices & consequent inventory losses*.
- Profit after Tax is Rs. 4.5 Crore in Q2 FY 20 as against Rs. 6.6 crore in Q2 FY 19, YoY de growth of only 32%.
- Basic EPS is Rs. 4.2 in Q2 FY 20 as against of Rs. 6.25 in Q2 FY 19.

H1 FY 20 vs. H1 FY19 Highlights: -

- **Net volume** is 135150 mt in H1 FY 20, as against 126000 mt in Q2 FY 19, volume growth of 7%.
- **Net Revenue** from operations is **Rs. 599.8 crore** in H1 FY 20, as against Rs. 660.9 crore in

H1 FY 19, a **YoY de growth of 9%**. mainly on account of decrease in steel prices.

- EBITDA stood at Rs. 29.6 crore in H1 FY 20 as against Rs. 36.2 crore in H1 FY 19, YoY de growth of 18%. EBIDTA has decreased *mainly due to decrease in steel prices & consequent inventory losses*.
- Profit after Tax is Rs. 11.5 Crore in H1 FY 20 as against Rs. 13.1 crore in H1 FY 19, YoY de growth of 12%.
- Basic EPS is Rs. 10.8 in H1 FY 20 as against of Rs. 12.3 in H1 FY 19.

Commenting on the Company's performance for Q2 FY 20, Mr. Ajay Kumar Bansal, Chairman and Managing Director, HI-Tech Pipes Ltd. said:

"Q2-FY 20 was very challenging quarter due to continuous & steep decrease in the prices of steel. Steel Prices was continuously decreasing due to substantial dip in the demand of Auto sector & Real Estate sector.

In the recent past Government of India has taken various steps to boost new investments and economic sentiments. Particularly reduction in Corporate Taxes is going to benefit the company in the current financial year & in subsequent year also.

Now the good news is steel prices has started stabilizing & demand is coming up from the current month. We are confident that performance of H2 FY 20 is going to be much better"

About HI-Tech Pipes Limited:

Amongst leading steel processing companies in India providing good quality products for nearly three decades with presence in steel pipes, hollow sections tubes, cold rolled coils & strips, metal beam crash barriers, solar mounting structures and a variety of other galvanised products having state of the art integrated manufacturing facilities at Sikandrabad (Uttar Pradesh), Sanand (Gujarat) and at Hindupur near Bangalore with total installed capacity of 5,00,000 MTPA on consolidated basis including capacity expansion project at Sikanderabad (Uttar Pradesh) for Cold Rolling which is under trial running. The Company has a direct marketing presence in over 17 states with more than 350 plus distributors across India.

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

For any Investor Relations query, please contact:

Mr. Arvind Bansal

Chief Financial Officer

HI- Tech Pipes Ltd.

Email: cfo@hitechpipes.in

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. The Company will 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*