

To,

20-August-2020

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 Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2020.

Kindly take the above information on record and oblige.

Thanks and Regards

For Hi-Tech Pipes Limited
FOR HI-TECH PIPES LTD.


Arun Kumar
Company Secretary
Company Secretary

Encl: As above

HI-TECH PIPES LIMITED

20th, August, 2020, New Delhi: HI-Tech Pipes Limited (NSE: HITECH), incorporated in 1985 - Amongst leading steel processing Companies in India providing good quality products for more than three decades with presence in MS steel pipes, hollow section tubes, GI & GP Pipes, cold rolled coils & strips, metal beam crash barriers and a variety of other galvanized products has announced its Unaudited consolidated financial results for the First Quarter ended June 30th, 2020.

Key Consolidated Financials (Rs. Crore): -

Particulars	Q1 FY 21	Q1 FY 20	YoY%	FY20	FY 19	YoY%
Net Revenue	151.87	323.49	(53%)	1209.1	1360.4	(11%)
EBIDTA	9.13	18.54	(50%)	59.2	74.8	(21%)
PAT	0.52	7.03	(93%)	20.4	27.5	(26%)
Basic EPS (in Rs.)	0.48	6.57	(93%)	18.85	25.79	(27%)

Performance Highlights: -

Q1 FY 21 vs. Q1 FY 20 Highlights: -

- **Net volume** is 35030 mt in Q1 FY 21, as against 69040 mt in Q1 FY 20, a YoY de growth of 49% on account of outbreak of Covid 19 & subsequent lock down.
- **Net Revenue** from operations is **Rs. 151.87 crore** in Q1 FY 21, as against Rs. 323.49 crore in Q1 FY 20, a **YoY de growth of 53%** mainly on account of lockdown and decrease in steel prices.
- EBITDA stood at Rs. 9.13 crore in Q1 FY 21 as against Rs. 18.54 crore in Q1 FY 20, YoY de growth of 50%. EBIDTA has decreased *mainly due to decrease in sales volume & consequent decrease in net revenue.*
- Profit after Tax is Rs. 0.52 Crore in Q1 FY 21 as against Rs. 6.57 crore in Q1 FY 20, YoY de-growth of 93% due to substantial decrease in net revenue on account of Covid 2019.
- Basic EPS is Rs. 0.48 in Q1 FY 21 as against of Rs. 6.57 in Q1 FY 20 due to reason as given above.



Commenting on the Company's performance for Q1 FY 21, Mr. Ajay Kumar Bansal, Chairman and Managing Director, HI-Tech Pipes Ltd. said:

"Q1-FY 21 has been badly impacted by outbreak of Covid 19 Corona Virus. Manufacturing operations of the company has been gradually started from May 2020 & operations has been largely normalised in the month of June, 2020.

Outlook of the company for Quarter 2 of FY 2021 is quite optimistic & the company has taken the following steps to improve its efficiencies in this Quarter -

- 1. Rationalisation of Manpower at all its manufacturing facilities.*
- 2. Reduction of every kind of Fixed Costs & Semi – Fixed Costs.*
- 3. Improvement in production per shift with improved yield.*
- 4. Reduction of Net Debt by focusing on Receivable & Inventory management.*
- 5. Close credit monitoring & increased focus on cash sales.*

Management has assessed the potential impact of COVID 19 based on the current circumstances and expects no significant impact on the continuity of operations of the business on long term basis/ on useful life of the assets/ on financial position etc."

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. 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*