



Independent Auditor's Review Report on the unaudited consolidated financial results for the quarter and nine months ended December 31st, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of Hi-Tech Pipes Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Hi-Tech Pipes Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter and nine months ended December 31st, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 as amended, read relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under section 143(10) of the Companies act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. These Consolidated results includes the results of the following entities:
 - (i) The Holding Company
- Hi-Tech Pipes Limited



(ii) Wholly owned subsidiaries companies:

- HTL Metal Private Limited
- HTL Ispat Private Limited
- Hitech Metalex Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and on consideration of the documents and evidences provided to us, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. N. Garg & Company

Chartered Accountants

FRN: 004616N



A. N. Garg
(FCA Partner)
M. No. 083687



Place : New Delhi

Date : 6th February, 2021

UDIN: 21083687AAAABF4690

Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034
CIN L27202DL1985PLC019750 Website : www.hitechpipes.ir

Statement of Un - Audited Consolidated Financial Results for the Quarter & Nine month ended Dec. 31, 2020

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended and Un Audited			Nine Month Ended (Un-Audited)		Year Ended (Audited)
		31 Dec '20	31 Dec '19	30 Sept'20	31 Dec '20	31 Dec '19	31 March'20
1	Income from Operations						
	Net Revenue from Operations	41569.58	31100.00	38155.35	94912.58	90984.00	120961.50
	Gross Revenue from Operations	41569.58	31100.00	38155.35	94912.58	90984.00	120961.50
2	Other Income	29.73	0.00	5.02	37.18	32.20	125.19
3	Total Income (1+2)	41599.31	31100.00	38160.37	94949.76	91016.20	121086.69
4	Expenses						
	a) Cost of material consumed	37735.00	28659.00	35767.95	84411.86	80782.00	110293.31
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	-914.00	-726.00	-1369.43	-262.43	617.12	-1988.86
	c) Purchase of Stock in Trade	810.00	140.00	355.23	1515.33	945.91	1240.30
	d) Employee Benefit Expenses	499.60	407.99	457.24	1276.32	1245.89	1779.06
	e) Finance costs	878.54	741.98	815.42	2347.38	2144.11	3003.75
	f) Depreciation and amortisation expenses	206.62	151.20	195.57	598.19	453.50	657.16
	g) Other Expenses	1117.16	1101.01	1030.04	2821.91	2912.11	3715.32
	Total Expenses	40332.92	30475.18	37252.02	92708.56	89100.64	118699.79
5	Profit before Exceptional items and Tax (3-4)	1266.39	624.82	908.35	2241.20	1914.56	2386.70
6	Exceptional items	-	-	-	-	-	-
7	Profit Before Tax (5-6)	1266.39	624.82	908.35	2241.20	1914.56	2386.70
8	Tax Expenses						
	Current Tax (MAT)	138.93	97.17	143.67	291.63	307.32	294.00
	Deferred Tax	201.26	58.22	114.38	321.11	-15.02	53.88
	Total Tax Expenses	340.19	155.39	258.05	612.74	292.30	347.88
9	Profit for the period / year after Tax (7-8)	926.20	469.43	650.31	1628.47	1623.78	2038.81
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	926.20	469.43	650.31	1628.47	1623.78	2038.81
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	1092.61	1092.61	1092.61	1092.61	1092.61	1092.61
13	Earning Per Share (Not Annualised) (Face value of Rs.10 each)						
	a) Basic	8.48	4.30	5.95	14.90	15.06	18.85
	b) Diluted	8.48	4.30	5.95	14.90	15.06	18.85





Independent Auditor's Review Report on the unaudited standalone financial results for the quarter and nine months ended December 31st 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of Hi-Tech Pipes Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Hi-Tech Pipes Limited** ('the Company') for the quarter and nine months ended December 31st, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 as amended, read relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under section 143(10) of the Companies act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. N. Garg & Company

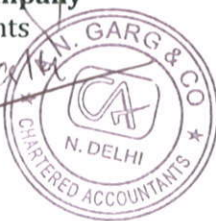
Chartered Accountants

FRN: 004616N

A. N. Garg

(FCA Partner)

M. No. 083687



Place : New Delhi

Date : 6th February, 2021

UDIN: 21083687AAAABE8176

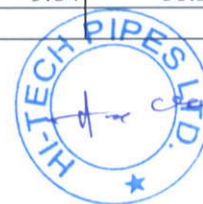
Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034
CIN L27202DL1985PLC019750 Website : www.hitechpipes.ir

Statement of Un - Audited Standalone Financial Results for the Quarter and Nine ended Dec. 31, 2020

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended and Un Audited			Nine Month Ended (Un-Audited)		Year Ended (Audited)
		31 Dec '20	31 Dec '19	30 Sept'20	31 Dec '20	31 Dec '19	31 March'20
1	Income from Operations						
	Net Revenue from Operations	32869.32	25119.00	29918.77	72433.32	73269.00	96706.39
	Gross Revenue from Operations	32869.32	25119.00	29918.77	72433.32	73269.00	96706.39
2	Other Income	29.73	0.00	5.02	37.18	32.00	124.99
3	Total Income (1+2)	32899.05	25119.00	29923.79	72470.50	73301.00	96831.38
4	Expenses						
	a) Cost of material consumed	29840.00	23360.00	27533.79	63713.70	65326.98	88050.80
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	-667.00	-692.00	-452.23	434.77	382.97	-1298.00
	c) Purchase of Stock in Trade	810.00	140.00	355.23	1515.33	945.91	1240.30
	d) Employee Benefit Expenses	366.45	331.00	339.13	937.08	965.00	1307.80
	e) Finance costs	675.00	565.00	650.31	1811.42	1654.00	2423.49
	f) Depreciation and amortisation expenses	156.07	116.20	156.07	468.14	348.40	504.20
	g) Other Expenses	855.00	858.00	804.12	2161.71	2306.00	2966.09
	Total Expenses	32035.52	24678.20	29386.42	71042.15	71929.26	95194.68
5	Profit before Exceptional items and Tax (3-4)	863.53	440.80	537.37	1428.35	1371.74	1636.70
6	Exceptional items	-	-	-	-	-	-
7	Profit Before Tax (5-6)	863.53	440.80	537.37	1428.35	1371.74	1636.70
8	Tax Expenses						
	Current Tax (MAT)	74.04	65.02	80.61	157.12	202.38	166.00
	Deferred Tax	153.98	46.25	69.86	228.54	-46.04	66.88
	Total Tax Expenses	228.02	111.28	150.46	385.65	156.34	232.88
9	Profit for the period / year after Tax (7-8)	635.51	329.52	386.91	1042.71	1215.41	1403.82
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income (9+10)	635.51	329.52	386.91	1042.71	1215.41	1403.82
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	1092.61	1092.61	1092.61	1092.61	1092.61	1092.61
13	Earning Per Share (Not Annualised) (Face value of Rs.10 each)						
	a) Basic	5.82	3.02	3.54	9.54	11.27	12.97
	b) Diluted	5.82	3.02	3.54	9.54	11.27	12.97



Notes to Financial Results for Quarter ended December, 31st, 2020

1. The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on February 06th, 2021. Limited Review report under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been carried out by the statutory auditors of the Company. The Auditors have expressed unqualified report on the Results.
2. This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. In accordance with the provisions of Ind AS 108 – Operating Segment, the company has only one operating segment viz Manufacturing of Steel Tubes & Pipes and which is considered to be the only reportable segment by the management.
4. Consolidated Results of the company includes Results of HTL Ispat Pvt Ltd, HTL Metal Pvt Ltd and Hitech Metalex Private Ltd.
5. World Health Organisation declared the Coronavairus (COVID-19) a Global Pandemic. Consequently, Government of India declared Lockdown, owing to which it had impacted the business activities of the Company in first quarter. Accordingly, Nine Months ended results of FY21 are not comparable to Nine Months ended results of FY20.
6. The Board of Directors and the Members of the company in its meeting held on December 03rd 2020 and January 05th 2021, respectively, has approved the Preferential Issue of up-to 13,70,000 (Thirteen Lakh Seventy Thousand) Fully Convertible Warrants ("Warrants") at a price of Rs.164/- (Rupees One Hundred and Sixty Four Only) per warrant aggregating up-to Rs.22,46,80,000/- (Rupees Twenty Two Crores Forty Six Lakhs Eighty Thousand Only) to the persons belonging to Promoter, Promoter Group, Non-Promoter Group. In furtherance to above, the allotment of warrants is under process and will be dully allotted on or before stipulated time.
7. Previous quarter / year figures has been regrouped / reclassified as appropriate.
8. The Consolidated and Standalone Financial Results for the quarter ended December 31st, 2020 are available on the website of the Company (www.hitechpipes.in) and on Stock Exchange website (www.nseindia.com).



For and on behalf of the Board of
Director of Hi-Tech Pipes Limited

Ajay Kumar Bansal

Chairman

Date: February 06th, 2021

Place: New Delhi