A.N. Garg & Company
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the unaudited consolidated financial results for the quarter ended June 30th, 2021 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 ended June 30th, 2021 ("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 (Ind AS 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.

4. 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.

A.N. GARG & CO. N. Delhi CHARTERED ACCOUNTANTS

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5. 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

6. 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

A. N. GARG & CO. N. Delhi CHARTERED ACCOUNTANTS

Place : New Delhi
Date : 29th July, 2021
UDIN: 21083687AAAAGT3420

Hi-Tech Pipes Limited

Registered Office: 505, Pearl Omaxe Tower, Netaji Subhash Place, Pitampura, , New Delhi – 110 034

CIN L27202DL1985PLC019750 Website : www.hitechpipes.in

Statement of Un-Audited Consolidated Financial Results for the Quarter June 30, 2021

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended (Un Audited)			Year Ended (Audited)
		30-Jun-21	30-Jun-20	31 March'21	31 March'21
1	**Income from Operations**				
	Net Revenue from Operations	38326.08	15187.65	39150.77	134063.35
	Gross Revenue from Operations	**38326.08**	**15187.65**	**39150.77**	**134063.35**
2	Other Income	13.00	2.43	42.53	79.71
3	**Total Income (1+2)**	**38339.08**	**15190.08**	**39193.30**	**134143.06**
4	**Expenses**				
	a) Cost of material consumed	34514.89	10909.00	35636.73	120048.59
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	90.11	2021.00	-331.38	-593.83
	c) Purchase of Stock in Trade	55.25	350.10	49.67	1565.00
	d) Employee Benefit Expenses	451.15	319.48	601.46	1877.78
	e) Finance costs	712.91	653.42	881.30	3228.68
	f) Depreciation and amortisation expenses	238.68	196.00	234.08	832.27
	g) Other Expenses	1079.58	674.71	1263.55	4085.46
	Total Expenses	37142.57	15123.71	38335.41	131043.96
5	**Profit before Exceptional items and Tax (3-4)**	**1196.51**	**66.37**	**857.89**	**3099.10**
6	Exceptional items	-	-	-	-
7	**Profit Before Tax (5-6)**	1196.51	66.37	857.89	3099.10
8	**Tax Expenses**				
	Current Tax (MAT)	182.45	9.02	188.28	479.91
	Deferred Tax	124.82	5.48	17.81	338.91
	Total Tax Expenses	307.27	14.50	206.08	818.82
9	**Profit for the period / year after Tax** (7-8)	889.24	49.88	651.82	2280.27
10	Other Comprehensive Income	-	-	-	
11	**Total Comprehensive Income (9+10)**	889.24	49.88	651.82	2280.27
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	1149.61	1092.61	1120.61	1120.61
13	**Earning Per Share (Not Annualised) (Face value of Rs.10 each)**				
	a) Basic	7.82	0.48	5.95	20.85
	b) Diluted	7.31	0.48	5.41	18.96

A.N. GARG & CO. CHARTERED ACCOUNTANTS N. Delhi

HI-TECH PIPES LTD.

A.N. Garg & Company
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the unaudited standalone financial results for the quarter ended June 30th 2021 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 ended June 30th 2021 ("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 (Ind AS 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 planned 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

A.N. GARG & CO. N. Delhi CHARTERED ACCOUNTANTS

Place : New Delhi
Date : 29th July, 2021
UDIN: 21083687AAAAGU5053

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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 ended June 30th, 2021

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended (Un Audited)			Year Ended (Audited)
		30-Jun-21	30-Jun-20	31 March'21	31 March'21
1	**Income from Operations**				
	Net Revenue from Operations	30478.69	9645.23	30215.40	102648.72
	Gross Revenue from Operations	**30478.69**	**9645.23**	**30215.40**	**102648.72**
2	Other Income	13.00	2.43	42.53	79.71
3	**Total Income (1+2)**	**30491.69**	**9647.66**	**30257.93**	**102728.43**
4	**Expenses**				
	a) Cost of material consumed	27630.00	6339.91	28177.52	91891.22
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	115.00	1554.00	-739.52	-304.75
	c) Purchase of Stock in Trade	55.25	350.10	49.67	1565.00
	d) Employee Benefit Expenses	314.19	231.50	397.53	1334.61
	e) Finance costs	470.00	486.11	714.22	2525.64
	f) Depreciation and amortisation expenses	178.00	156.00	187.24	655.38
	g) Other Expenses	861.00	502.59	883.48	3045.19
	Total Expenses	29623.44	9620.21	29670.14	100712.29
5	**Profit before Exceptional items and Tax (3-4)**	**868.25**	**27.45**	**587.79**	**2016.14**
6	Exceptional items	-	-	-	-
7	**Profit Before Tax (5-6)**	868.25	27.45	587.79	2016.14
8	**Tax Expenses**				
	Current Tax (MAT)	130.24	2.47	152.76	309.88
	Deferred Tax	86.82	4.70	-25.91	202.62
	Total Tax Expenses	217.06	7.17	126.86	512.50
9	**Profit for the period / year after Tax** (7-8)	651.19	20.28	460.93	1503.63
10	Other Comprehensive Income	-	-	-	
11	**Total Comprehensive Income (9+10)**	651.19	20.28	460.93	1503.63
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	1149.61	1092.61	1120.61	1120.61
13	**Earning Per Share (Not Annualised) (Face value of Rs.10 each)**				
	a) Basic	5.73	0.19	4.21	13.75
	b) Diluted	5.35	0.19	3.82	12.50

A.N. GARG & CO. CHARTERED ACCOUNTANTS N. Delhi

HI-TECH PIPES LTD.

Notes to Un-Audited Financial Results

for Quarter ended June, 30th, 2021

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 July 29th, 2021.

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 Pvt Ltd.

5. Effective April 1, 2019, the Group adopted 'Ind-AS 116 : Leases', applied to all lease contracts existing on April 1, 2019. The effect of this adoption is not material on the profit of the period and earnings per share.

6. During this Quarter 2,90,000 Fully Convertible Warrants has been converted into 2,90,000 equal no. of Equity Shares and proceeds of the same has been fully utilized for the objects as stated in notice of Postal Ballot.

7. The Company had allotted 13,70,000 (11,70,000 warrants on 10.02.2021 and 2,00,000 on 12-02-2021) Fully Convertible Warrants (FCW) at a price of Rs. 164/- out of which the allottees has till date converted their 8,20,000 FCW's into 8,20,000 and 5,50,000 FCW's were left pending for conversion.

8. Previous quarter / year figures has been regrouped / reclassified as appropriate.

9. The Un-Audited Consolidated and Standalone Financial Results for the quarter ended June 30th, 2021 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

A.N. GARG & CO. CHARTERED ACCOUNTANTS N. Delhi

HI-TECH PIPES LTD.

Ajay Kumar Bansal

Managing Director

Date: July 29th, 2021

Place: New Delhi