



**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of the Company for the Quarter ended June 30, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure 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 30, 2022 ("the Statement") attached herewith, being submitted by the holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
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 with 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 (ICAI). 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. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circulars 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.
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





*A.N. Garg & Company*

CHARTERED ACCOUNTANTS

6. Based on our review conducted as stated in paragraph 3 & 4 above nothing has come to our attention that causes us to believe that the accompanying Statement of Un-audited consolidated Financial Results of the company for the Quarter ended June 30, 2022, 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 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 : 10<sup>th</sup> August, 2022

**UDIN: 22083687AORUDP8209**

## 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 Unaudited Consolidated Financial Results for the Year and Quarter ended June 30th, 2022

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended (Un Audited)			Year Ended (Audited)
		30-Jun-22	30-Jun-21	31-Mar-22	31-Mar-22
	<b>Income</b>				
1	Revenue from Operations	51617.46	38326.08	59477.73	187884.73
2	Other Income	56.79	13.00	70.38	93.67
3	<b>Total Income ( 1+2)</b>	<b>51674.25</b>	<b>38339.08</b>	<b>59548.11</b>	<b>187978.40</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	50634.93	34514.89	58079.54	173534.03
	b) Change in Inventories of Finished Goods, Work In Progress & Stock-in-Trade	-3048.24	90.11	-4189.25	-3856.95
	c) Purchase of Stock in Trade	57.46	55.25	80.76	250.51
	d) Employee Benefits Expenses	562.11	451.15	649.10	2198.57
	e) Finance costs	990.22	712.91	1231.18	3647.01
	f) Depreciation and amortisation expense	245.34	238.68	247.24	966.24
	g) Other Expenses	1629.31	1079.58	1872.05	5706.74
	<b>Total Expenses</b>	<b>51071.12</b>	<b>37142.57</b>	<b>57970.62</b>	<b>182446.15</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>603.13</b>	<b>1196.51</b>	<b>1577.49</b>	<b>5532.25</b>
6	Exceptional items	-	-	-	-
7	<b>Profit Before Tax ( 5-6 )</b>	<b>603.13</b>	<b>1196.51</b>	<b>1577.49</b>	<b>5532.25</b>
8	<b>Tax Expenses</b>				
	Current Tax	97.66	182.45	511.52	1122.96
	Deferred Tax	57.65	124.82	-55.59	376.68
	Total Tax Expenses	155.30	307.27	455.93	1499.64
9	<b>Profit for the period after Tax (7-8)</b>	<b>447.83</b>	<b>889.24</b>	<b>1121.56</b>	<b>4032.61</b>
10	<b>Other Comprehensive Income</b>	-	-	-	-
	<b>Add: items that will not be reclassified to profit &amp; loss</b>				
	(a) Remeasurement of post employment benefit obligation	5.00	-	-	-
	(b) Income tax relating to above item	(1.25)	-	-	-
	other comprehensive income for the period	3.75	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>	<b>451.58</b>	<b>889.24</b>	<b>1121.56</b>	<b>4032.61</b>
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	1227.11	1149.61	1227.11	1227.11
13	Other Equity				24634.79
14	<b>Earning Per Share ( Not Annualised ) ( Face value of Rs.10 each )</b>				
	a) Basic	3.65	7.82	9.15	33.77
	b) Diluted	3.65	7.31	9.13	33.70



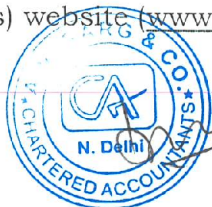


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## Notes to Un-Audited Financial Results

### for the Quarter ended 30<sup>th</sup> June, 2022

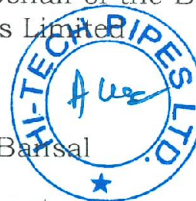
1. The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on August 10<sup>th</sup>, 2022. In terms of Regulation 33 of the SEBI (LODR) Regulations, 2105, Statutory Auditors of the Company have carried out the "Limited Review" on the above Results of the Company and have issued an unmodified Report thereon.
2. This Results 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 i.e. 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 Metals Pvt. Ltd and Hitech Metalex Pvt Ltd. (Wholly Owned Subsidiary Companies)
5. Previous quarter / year figures has been regrouped / reclassified as appropriate.
6. The Un-Audited Consolidated and Standalone Financial Results for the quarter Ended June 30<sup>th</sup>, 2022 are also available on the website of the Company ([www.hitechpipes.in](http://www.hitechpipes.in)) and on Stock Exchange(s) website ([www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com)).



Date: August 10<sup>th</sup>, 2022

Place: New Delhi

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



Ajay Kumar Bansal

Managing Director





*A.N. Garg & Company*

CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Company for the Quarter ended June 30, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure 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 30, 2022 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 with 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 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. 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 of Un-audited Standalone Financial Results for the Quarter ended June 30, 2022, 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 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 : 10<sup>th</sup> August, 2022

**UDIN: 22083687AORTVN6220**

# Hi-Tech Pipes Limited

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

CIN L27202DL1985PLC019750

Website : [www.hitechpipes.in](http://www.hitechpipes.in)

## Statement of Unaudited Standalone Financial Results for the Year and Quarter ended June 30th, 2022

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended (Un Audited)			Year Ended (Audited)
		30-Jun-22	30-Jun-21	31-Mar-22	31-Mar-22
	<b>Income</b>				
1	Revenue from Operations	40719.57	30478.69	48407.85	151188.85
2	Other Income	56.79	13.00	70.38	93.67
3	<b>Total Income ( 1+2)</b>	<b>40776.36</b>	<b>30491.69</b>	<b>48478.23</b>	<b>151282.52</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	41071.13	27630.00	46309.45	139753.45
	b) Change in Inventories of Finished Goods, Work In Progress & Stock-in-Trade	(3423.16)	115.00	(2501.75)	(2592.65)
	c) Purchase of Stock in Trade	57.46	55.25	80.76	250.51
	d) Employee Benefits Expenses	399.16	314.19	491.46	1627.20
	e) Finance costs	710.45	470.00	989.13	2690.68
	f) Depreciation and amortisation expense	181.84	178.00	185.40	720.40
	g) Other Expenses	1309.17	861.00	1639.08	4741.08
	<b>Total Expenses</b>	<b>40306.04</b>	<b>29623.44</b>	<b>47193.53</b>	<b>147190.67</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>470.32</b>	<b>868.25</b>	<b>1284.70</b>	<b>4091.86</b>
6	Exceptional items	-	-	-	-
7	<b>Profit Before Tax ( 5-6 )</b>	<b>470.32</b>	<b>868.25</b>	<b>1284.70</b>	<b>4091.86</b>
8	<b>Tax Expenses</b>				
	Current Tax	73.04	130.24	418.58	868.29
	Deferred Tax	46.85	86.82	(47.48)	236.39
	Total Tax Expenses	119.88	217.06	371.10	1104.68
9	<b>Profit for the period after Tax (7-8)</b>	<b>350.44</b>	<b>651.19</b>	<b>913.60</b>	<b>2987.18</b>
10	<b>Other Comprehensive Income</b>				
	<b>Add: items that will not be reclassified to profit &amp; loss</b>				
	(a) Remeasurement of post employment benefit obligation	5.00	-	-	-
	(b) Income tax relating to above item	(1.25)	-	-	-
	other comprehensive income for the period	3.75	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>	<b>354.19</b>	<b>651.19</b>	<b>913.60</b>	<b>2987.18</b>
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	1227.11	1149.61	1227.11	1227.11
13	Other Equity				20438.73
	<b>Earning Per Share ( Not Annualised )</b>				
14	<b>( Face value of Rs.10 each )</b>				
	a) Basic	2.86	5.73	7.45	25.01
	b) Diluted	2.86	5.35	7.44	24.96





## Notes to Un-Audited Financial Results

### for the Quarter ended 30<sup>th</sup> June, 2022

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 August 10<sup>th</sup>, 2022. In terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, Statutory Auditors of the Company have carried out the "Limited Review" on the above Results of the Company and have issued an unmodified Report thereon.
2. This Results 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 i.e. Manufacturing of Steel Tubes & Pipes and which is considered to be the only reportable segment by the management.
4. Previous quarter / year figures has been regrouped / reclassified as appropriate.
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Date: August 10<sup>th</sup>, 2022

Place: New Delhi

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



Ajay Kumar Bansal

Managing Director