

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 Quarter ended June 30, 2019

(Rupees in crore , except EPS)

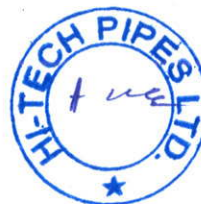
S.No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June'19	30 June'18	31 March'19	31 March'19
1	Income from Operations				
	Net Revenue from Operations	323.49	321.50	380.40	1360.42
	Gross Revenue from Operations	323.49	321.50	380.40	1360.42
2	Other Income	0.11	0.18	1.00	1.38
3	Total Income (1+2)	323.60	321.68	381.40	1361.80
4	Expenses				
	a) Cost of material consumed	277.07	275.84	337.45	1200.28
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	8.73	7.14	-0.64	7.29
	c) Purchase of Stock in Trade	6.51	9.11	9.52	28.81
	d) Employee Benefit Expenses	3.89	3.25	3.33	13.67
	e) Finance costs	6.52	6.76	7.48	29.85
	f) Depreciation and amortisation expenses	1.51	1.41	1.29	5.31
	g) Other Expenses	8.73	8.72	10.29	35.59
	Total Expenses	312.96	312.23	368.72	1320.80
5	Profit before Exceptional items and Tax (3-4)	10.64	9.45	12.68	41.00
6	Exceptional items	-	-	-	-
7	Profit Before Tax (5-6)	10.64	9.45	12.68	41.00
8	Tax Expenses				
	Current Tax (MAT)	2.27	2.02	2.73	8.75
	Deferred Tax	1.32	0.91	1.80	4.89
	Total Tax Expenses	3.59	2.93	4.53	13.64
9	Profit for the period / year after Tax (7-8)	7.05	6.52	8.16	27.35
10	Other Comprehensive Income	-	-	0.18	0.18
11	Total Comprehensive Income (9+10)	7.05	6.52	8.34	27.53
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	10.70	10.70	10.70	10.70
13	Earning Per Share (Not Annualised) (Face value of Rs.10 each)				
	a) Basic	6.59	6.16	7.79	25.79
	b) Diluted	6.24	5.83	7.38	24.42



Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2019

(Rupees in crore , except EPS)

S.No.	Particulars	Quarter Ended			Year Ended (Audited)
		30 June'19	30 June'18	31 March'19	31 March'19
1	Income from Operations				
	Net Revenue from Operations	265.86	253.72	313.97	1117.61
	Gross Revenue from Operations	265.86	253.72	313.97	1117.61
2	Other Income	0.11	0.18	0.97	1.34
3	Total Income (1+2)	265.97	253.90	314.94	1118.95
4	Expenses				
	a) Cost of material consumed	228.52	214.07	284.11	986.92
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	6.91	7.08	-2.55	8.63
	c) Purchase of Stock in Trade	6.51	9.11	9.52	28.81
	d) Employee Benefit Expenses	3.07	2.61	2.43	10.30
	e) Finance costs	4.92	5.82	5.29	23.04
	f) Depreciation and amortisation expenses	1.16	1.04	1.02	4.14
	g) Other Expenses	6.99	7.32	7.79	28.58
	Total Expenses	258.08	247.05	307.61	1090.42
5	Profit before Exceptional items and Tax (3-4)	7.89	6.85	7.33	28.54
6	Exceptional items	-	-	-	-
7	Profit Before Tax (5-6)	7.89	6.85	7.33	28.54
8	Tax Expenses				
	Current Tax (MAT)	1.68	1.46	1.58	6.09
	Deferred Tax	1.18	0.82	1.48	4.27
	Total Tax Expenses	2.87	2.28	3.06	10.36
9	Profit for the period / year after Tax (7-8)	5.02	4.57	4.28	18.18
10	Other Comprehensive Income	-	-	0.17	0.17
11	Total Comprehensive Income (9+10)	5.02	4.57	4.45	18.35
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	10.70	10.70	10.70	10.70
13	Earning Per Share (Not Annualised) (Face value of Rs.10 each)				
	a) Basic	4.69	4.32	4.15	17.20
	b) Diluted	4.44	4.08	3.94	16.28



Notes to Consolidated Un audited Financial Results

for Quarter Ended June 30th, 2019

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 13th, 2019.
2. The Auditors has conducted Limited Review for the Financial Results for the First Quarter ended 30 June, 2019. The Financial Results for the Quarter ended 30 June, 2019, have been reviewed by the auditor and complied by the management after exercising necessary due delegece to ensure that the results will give true and fair view of the Company's affair.
3. 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.
4. 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.
5. Consolidated Results of the company includes Results of HTL Ispat Pvt Ltd, and HTL Metal Pvt Ltd.
6. 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.
7. Previous quarter / year figures has been regrouped / reclassified as appropriate.
8. The Consolidated and Standalone Financial Results for the quarter ended June 30th, 2019 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

Date : August 13th, 2019

Place : New Delhi



Ajay Kumar Bansal

Chairman





Limited review report on the unaudited consolidated financial results for the quarter ended June 30, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

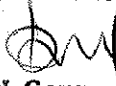
**To the Board of Directors
Hi-Tech Pipes Limited**

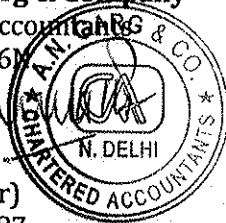
1. We have reviewed the accompanying statement of unaudited consolidated financial results of Hi-Tech Pipes Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement 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, ("The Act") read relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these unaudited financial statement based on our review.
2. 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 is limited primarily to inquiries of Holding Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We believe that the review procedures performed by us in terms of our report is sufficient and appropriate to provide the basis for our reporting on the statement.
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



5. Based on our review conducted as 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 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, 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: 004616


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



Place : New Delhi
Date : 13 August, 2019



Limited review report on the unaudited standalone financial results for the quarter ended June 30, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**To the Board of Directors
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, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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, ("the Act") read relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these unaudited financial statement based on our review.
2. 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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, 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 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, 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 : 13 August, 2019