



*A.N. Garg & Company*

CHARTERED ACCOUNTANTS

**Limited review report on the unaudited consolidated financial results for the quarter ended June 30, 2020 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, 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. 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 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. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
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
- Hitech Metalex 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 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.

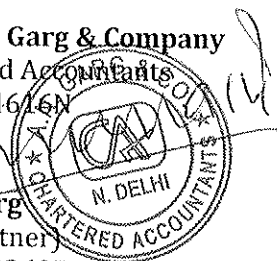
**For A. N. Garg & Company**

Chartered Accountants

FRN: 004616N

**A. N. Garg**  
(FCA Partner)

M. No. 083687



Place : New Delhi

Date : 20<sup>th</sup> August, 2020

UDIN : 20083687AAAAFL5579

# Hi-Tech Pipes Limited

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

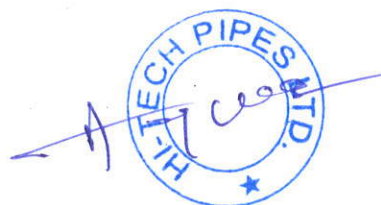
CIN L27202DL1985PLC019750

Website: www.hitechpipes.in

## Statement of Un - Audited Consolidated Financial Results for the Quarter ended June 30, 2020

(Rupees in Lacs , except EPS)

S.No.	Particulars	Quarter Ended Un Audited		Quarter Ended (Un Audited)	Year Ended (Audited)
		30 June'20	30 June'19	31 Mar'20	31 March'20
1	<b>Income from Operations</b>				
	Net Revenue from Operations	15187.65	32349.00	29977.50	120961.50
	<b>Gross Revenue from Operations</b>	<b>15187.65</b>	<b>32349.00</b>	<b>29977.50</b>	<b>120961.50</b>
2	Other Income	2.43	11.00	92.99	124.99
3	<b>Total Income ( 1+2)</b>	<b>15190.08</b>	<b>32360.00</b>	<b>30070.49</b>	<b>121086.49</b>
4	<b>Expenses</b>				
	a) Cost of material consumed	10909.00	27709.00	29505.31	110293.31
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	2021.00	873.00	-2605.99	-1989.00
	c) Purchase of Stock in Trade	350.00	651.00	294.30	1240.30
	d) Employee Benefit Expenses	319.48	389.00	533.17	1779.17
	e) Finance costs	653.42	652.00	859.64	3003.64
	f) Depreciation and amortisation expenses	196.00	151.00	204.16	657.16
	g) Other Expenses	674.71	873.00	803.21	3715.21
	<b>Total Expenses</b>	<b>15123.61</b>	<b>31298.00</b>	<b>29593.80</b>	<b>118699.79</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>66.47</b>	<b>1062.00</b>	<b>476.69</b>	<b>2386.70</b>
6	Exceptional items	-	-	-	-
7	<b>Profit Before Tax ( 5-6 )</b>	<b>66.47</b>	<b>1062.00</b>	<b>476.69</b>	<b>2386.70</b>
8	<b>Tax Expenses</b>				
	Current Tax ( MAT)	9.03	226.63	-13.00	294.00
	Deferred Tax	5.48	132.00	69.24	53.76
	Total Tax Expenses	14.50	358.63	56.24	347.88
9	<b>Profit for the period / year after Tax (7-8)</b>	<b>51.97</b>	<b>703.37</b>	<b>420.46</b>	<b>2038.81</b>
10	Other Comprehensive Income	-	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>	<b>51.97</b>	<b>703.37</b>	<b>420.46</b>	<b>2038.81</b>
	Paid up Equity Share Capital (Face Value Rs.10 per share)	1092.61	1070.11	1092.61	1092.61
13	<b>Earning Per Share ( Not Annualised ) ( Face value of Rs.10 each )</b>				
	a) Basic	0.48	6.57	3.85	18.84
	b) Diluted	0.48	6.22	3.85	18.84







*A.N. Garg & Company*

CHARTERED ACCOUNTANTS

**Limited review report on the unaudited standalone financial results for the quarter ended June 30, 2020 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, 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. 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 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 : 20<sup>th</sup> August, 2020

UDIN : 20083687AAAAFK4575

# Hi-Tech Pipes Limited

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

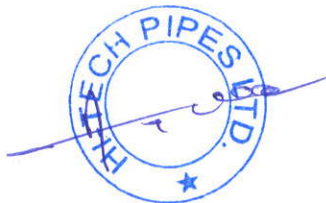
CIN L27202DL1985PLC019750

Website: www.hitechpipes.in

## Statement of Un - Audited Standalone Financial Results for the Quarter ended June 30, 2020

(Rupees in Lacs, except EPS)

S.No.	Particulars	Quarter Ended Un Audited		Quarter Ended (Un Audited)	Year Ended (Audited)
		30 June'20	30 June'19	31 Mar'20	31 March'20
1	<b>Income from Operations</b>				
	Net Revenue from Operations	9645.23	26586.00	23437.39	96706.39
	<b>Gross Revenue from Operations</b>	<b>9645.23</b>	<b>26586.00</b>	<b>23437.39</b>	<b>96706.39</b>
2	Other Income	2.43	11.00	92.99	124.99
3	<b>Total Income ( 1+2)</b>	<b>9647.66</b>	<b>26597.00</b>	<b>23530.38</b>	<b>96831.38</b>
4	<b>Expenses</b>				
	a) Cost of material consumed	6340.00	22852.00	22721.80	88050.80
	b) Change in Inventories of Finished Goods, Work In Progress & Stock in Trade	1554.00	691.00	-1681.00	-1298.00
	c) Purchase of Stock in Trade	350.00	651.00	294.30	1240.30
	d) Employee Benefit Expenses	231.50	307.00	342.80	1307.80
	e) Finance costs	486.11	492.00	769.49	2423.49
	f) Depreciation and amortisation expenses	156.00	116.00	156.20	504.20
	g) Other Expenses	502.59	699.00	660.09	2966.09
	<b>Total Expenses</b>	<b>9620.20</b>	<b>25808.00</b>	<b>23263.68</b>	<b>95194.68</b>
5	<b>Profit before Exceptional items and Tax (3-4)</b>	<b>27.46</b>	<b>789.00</b>	<b>266.70</b>	<b>1636.70</b>
6	Exceptional items	-	-	-	-
7	<b>Profit Before Tax ( 5-6 )</b>	<b>27.46</b>	<b>789.00</b>	<b>266.70</b>	<b>1636.70</b>
8	<b>Tax Expenses</b>				
	Current Tax ( MAT)	2.47	168.37	-36.09	166.00
	Deferred Tax	4.70	118.35	113.24	66.76
	<b>Total Tax Expenses</b>	<b>7.17</b>	<b>286.72</b>	<b>77.15</b>	<b>232.88</b>
9	<b>Profit for the period / year after Tax (7-8)</b>	<b>20.29</b>	<b>502.28</b>	<b>189.55</b>	<b>1403.82</b>
10	Other Comprehensive Income	-	-	-	-
11	<b>Total Comprehensive Income (9+10)</b>	<b>20.29</b>	<b>502.28</b>	<b>189.55</b>	<b>1403.82</b>
12	Paid up Equity Share Capital (Face Value Rs.10 per share)	1092.61	1070.11	1092.61	1092.61
13	<b>Earning Per Share ( Not Annualised ) ( Face value of Rs.10 each )</b>				
	a) Basic	0.19	4.69	1.73	12.97
	b) Diluted	0.19	4.44	1.73	12.97





## Notes to Financial Results for Quarter ended June, 30<sup>th</sup>, 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 August 20<sup>th</sup>, 2020, 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 of the above 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 HTL Metalex Private Ltd.
5. The company's operations and financial results for the quarter ended June 30<sup>th</sup>, 2020 have been adversely impacted by the lockdown imposed to contain outbreak of COVID-19. Operations of the company has been gradually started from May 2020. The company is closely monitoring the economic situation & taking all required measures to improve the efficiencies of the company at its various manufacturing facilities.
6. Previous quarter / year figures has been regrouped / reclassified as appropriate.
7. The Consolidated and Standalone Financial Results for the quarter ended June 30<sup>th</sup>, 2020 are available on the website of the Company ([www.hitechpipes.in](http://www.hitechpipes.in)) and on Stock Exchange website ([www.nseindia.com](http://www.nseindia.com)).
8. The figure for the quarter ended March,2020 are the balancing figures between audited figures in respect of full financial year up to March 31<sup>st</sup>, 2020



Date : August 20<sup>th</sup>, 2020  
Place : New Delhi

For and on behalf of the Board of Director of

**Hi-Tech Pipes Limited**

  
Ajay Kumar Bansal  
(Chairman)

