

May 11, 2024

To,

<p>Manager, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex- Bandra (E), Mumbai-400051</p> <p>NSE Symbol: HITECH</p>	<p>Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001</p> <p>Scrip Code: 543411</p>
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Subject: Media Release

Dear Sir/ Madam,

In reference to the above captioned subject, please find enclosed herewith Media Release with respect to the Audited Financial Results (Standalone and Consolidated) for the Quarter and Year ended March 31, 2024.

Kindly take the above information on record and oblige.

Thanks and Regards
For **Hi-Tech Pipes Limited**

For HI-TECH PIPES LIMITED
ARUN
KUMAR
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KUMAR
Date: 2024.05.11
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Company Secretary

Arun Kumar
Company Secretary

Encl: As above



Q4&FY24 FINANCIAL PERFORMANCE



May 11th 2024, New Delhi: Hi-Tech Pipes Limited (NSE: HITECH, BSE: 543411), one of the leading Steel Pipes companies in India, reported its financial results for the Quarter and Year ended 31st March, 2024.

Key Consolidated Financial Highlights for Q4FY24:

- Revenue from operations Declined by 3% to Rs.681.03Crore as compared to Rs. 701.86Crore in Q4FY23.
- PAT Declined by 29.60% to Rs.11.20Cr. as compared to Rs.15.91 Cr. in Q4FY23. on account of steep decrease in steel prices in Q4FY24.
- Total sales volumes is of 107,721 tonnes in Q4FY24 as compared to 107,232 tonnes in Q4FY23.
- EBITDA increased by 4.71% to Rs.35.34 Crore in Q4FY24 as compared to Rs.33.75 Crore in Q4FY23.

- EBITDA/ton at Rs.3280 in FY24 vs. Rs.3147 in FY23, increased by 4.21% YoY.

Key Consolidated Financial Highlights for FY24:

- Revenue from operations increased by 13% to Rs.2699.29 Crore as compared to Rs. 2385.85Crore in FY23.
- PAT increased by 16.50% to Rs.44.03 Cr. as compared to Rs.37.79 Cr. in FY23.

Total sales volumes increased by 10% to 3,91,147 tonnes as compared to 3,54,032 tonnes in FY23.

- EBITDA increased by 11.29% to Rs.114.86 Cr. in FY24 as compared to Rs.103.21 Crore in FY23.
- EBITDA/ton at Rs.2937 in FY24 vs. Rs.2915 in FY23, increased by +0.75% YoY.

**Commenting on the performance,
Mr. Ajay Kumar Bansal,
Chairman and Managing Director, Hi-Tech
Pipes Ltd. Said, “**

In spite of challenging environment due to steep reduction of steel prices, during the quarter the company has achieved ever highest volume of 1.07 lacs mt and yearly volume of 3.91 lacs ton. This further establishes the leadership & branding position of the company. The company is moving towards achievement of vision of One Million Ton bit by bit. Now the installed capacity of the company has increased from 5,80,000 mt to 7,50,000 mt by commencement of commercial production of its green field project at Sanand (Unit – II) with installed capacity of 1,70,000 mt with size range from 15 nb to 400 nb. Further construction activities at

Sikanderabad (Unit – III) with installed capacity of 1,50,000 mt is in full swing and will be commenced within this financial year.

In order to increase capacity utilisation the company is further strengthening its sales & marketing team and undertaking many branding activities including wall painting, retailers board, social media, retailer & fabricators meetings etc.

Next financial year 2024-25 has started with a positive sign as steel prices has stabilizes now and further price gap between prime material & secondary material has reduced significantly. It is further expected that after election results boost will come in the infrastructure spending by Government of India which will lead to further spurt in steel pipe demand.

About Hi-Tech Pipes Limited:

One of India's leading steel processing companies, providing world class innovative products for nearly Four decades with a strong presence in steel pipes, hollow sections, tubes, cold rolled coils & strips, road crash barriers, solar mounting structures, GP/GC Sheets, Color Coated Coils and a variety of other galvanized products. The Company operates Six(6) state-of-the-art integrated manufacturing facilities located at Sikandrabad (UP), Sanand (Gujarat), Hindupur (AP) - near Bangalore, and Khopoli (Maharashtra), with an installed capacity of 7,50,000 MTPA, on a consolidated basis. The Company has direct marketing presence in over 20 states with more than 450+ Dealers & distributors across India.

For more details, please visit: www.hitechpipes.in or Contact

Mr. Arvind Kumar Bansal

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Mr. Arun Kumar

Company Secretary & Compliance Officer
Hi-Tech Pipes limited
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