

August 11, 2023

To,

Manager, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, BandraKurla Complex- Bandra (E), Mumbai-400051 NSE Symbol: HITECH	Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Rotunda Building, Dalal Street, Fort Mumbai- 400001 Scrip Code: 543411
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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 Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2023.

Kindly take the above information on record and oblige.

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

Arun Kumar
Company Secretary

Encl: As above

For Immediate Release:



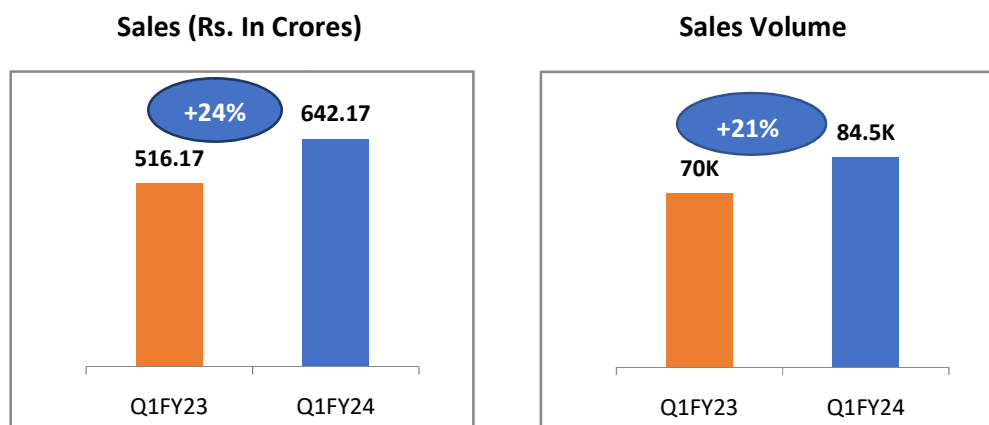
Revenue +24% in Q1FY24, EBITDA +19%;

PAT +78%, Sales Volume +21%

August 11, 2023, New Delhi: Hi-Tech Pipes Limited (NSE: HITECH, BSE: 543411), one of the leading steel processing companies in India, reported its financial results for the first quarter ended 30th June 2023.

Key Consolidated Financial and Operational Highlights for Q1FY24:

- Revenue from operations was up by 24% to Rs. 642.17 Crore in Q1FY24 as compared to Rs. 516.17 Crore in Q1FY23;
- Total sales volumes increased by 21% to 84.5K tonnes in Q1FY24 as compared to 70K tonnes in Q1FY23;
- EBITDA increased by 19% to Rs. 21.20 Crore in Q1FY24 as compared to Rs. 17.83 Crore in Q1FY23;
- EBITDA/ton at Rs. 2508 in Q1FY24 vs. Rs. 2545 in Q1FY23; declined by 1.5% YoY; *Major reason for decrease in EBITDA/MT is decrease of Steel Prices in Q1.*



Key Operational Highlights:

- The **Sales of the coated products** of the company like GP Coils, GC Sheets, Color Coated Coils, Color Profile Sheets are picking up well.
- The company has successfully **secured government tenders** to supply Galvanised Pipes for multiple projects under the Jal Jeevan Mission.
- The Company is enhancing its **brand visibility** by prioritizing and focusing on Digital Marketing strategies.

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

"I feel so elated to share that, during this Quarter the Company have registered volume growth of 21%. This volume growth has been majorly contributed by increased Sales Volume of Value Added Products viz. GP Coils, Color Coated Coils & Sheets. Now the Company is well positioned in this market segment.

Our Greenfield facility of Large Dia. Pipes at Makhiyav, Sanand Gujarat is on the verge of commissioning with commercial production set to commence from Q3FY24 onwards. This facility, in conjunction with our color coating line will not only help us to increase the volumes but also improve the margins and strengthen the company's reach into different territories.

Now the price trend of steel has reversed and we are expecting robust demand and promising opportunities in the upcoming quarters."

About Hi-Tech Pipes Limited:

One of India's leading steel processing companies, providing world class innovative products for nearly three decades with a strong presence in steel pipes, hollow sections, tubes, cold rolled coils & strips, road crash barriers, solar mounting structures and a variety of other galvanised products. The Company operates state-of-the-art integrated manufacturing facilities at Sikandrabad (UP), Sanand (Gujarat), Hindupur (AP) - near Bangalore, and Khopoli (Maharashtra), with an installed capacity of almost 5,80,000 MTPA, on a consolidated basis. The Company has direct marketing presence in over 17 states with more than 300 distributors across India.

For more details, please contact:

For more details, please visit: www.hitechpipes.in Or Contact	
Mr. Anish Bansal <i>Whole Time Director & CFO</i> <i>HI- Tech Pipes Ltd.</i> Email: info@hitechpipes.in	Mr. Arun Kumar <i>Company Secretary & Compliance Officer</i> <i>HI- Tech Pipes Ltd.</i> cs@hitechpipes.in

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