

Date: 06/11/2024

To,

Manager,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex- Bandra (E),  
Mumbai-400051

**NSE Symbol: HITECH**

Listing Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai- 400001

**Scrip Code: 543411**

**Subject: Press Release**

Dear Sir/ Madam,

In reference to the above captioned subject, please find enclosed herewith Press Release with respect to the Un-audited Financial Results (Standalone and Consolidated) for the Quarter & Half Year ended September 30, 2024 titled as **"Hi-Tech Pipes Limited Reports robust 72% profit growth & 58% EBITDA improvement in Q2FY25"**.

Kindly take the above information on record and oblige.

Thanks and Regards

For **Hi-Tech Pipes Limited**

**Arun Kumar**  
**Company Secretary &**  
**Compliance Officer**

Encl: As above

# Hi-TECH PIPES

## Q2FY25 FINANCIAL PERFORMANCE

### Hi-Tech Pipes Limited Reports Robust 72% Profit Growth and 58% EBITDA Improvement in Q2FY25

**November 06<sup>th</sup> 2024, New Delhi:** Hi-Tech Pipes Limited (NSE: HITECH and BSE Scrip Code: 543411), one of the leading manufacturer in the Indian Steel piping industry, reported its financial results for the quarter and Half Year ended 30<sup>th</sup> September, 2024.

#### Key Consolidated Financial and Operational Highlights

##### 1. Q2FY25:

- Total sales volumes increased by 22.50% to 1.23 Lakh tonnes as compared to 1.00 Lakh tonnes in Q2 FY24; led by increased demand for steel tubes/structural steel products and Value added Product.
- Revenue from operations declined by 5.3% to Rs.705.89 Crore as compared to Rs.746.00 Crore in Q2FY24; on account steep decreased in raw material prices.  
PAT increased by 72% to Rs. 18.11 Crore as compared to Rs.10.54 Crore in Q2FY24
- EBITDA increased by 57.66% to Rs.42.19 Crore as compared to Rs.26.75 Crore in Q2FY24;  
EBITDA/ton at Rs.3429 in Q2FY25 vs. Rs.2665 in Q2FY24; Increased by 28.66% YoY; on account of focus on Value added products & efficient cost management activities

##### 1. H1 FY25:

- Revenue from operations was up 13.31% to Rs.1572.88 Crores as compared to Rs.1288.17 Crore in H1 FY24; led by higher sales volume.  
PAT increased by 95% to Rs. 36.16 Crore as compared to Rs.18.49 Crore in H1FY24
- Total sales volumes increased by 32.55% to 2.45 Lakh tonnes as compared to 1.85 Lakh tonnes in H1 FY24; led by better demand for steel tubes and structural steel products
- EBITDA increased by 77.00% to Rs.84.87 Crore as compared to Rs. 47.95 Crore in H1 FY24;
- EBITDA/ton increased by 33.51% to Rs.3462 in H1 FY25 vs. Rs.2593 in H1FY24;
- Net Working Capital Days has declined from 63 days in FY24 to 60 days in H1 FY25
- Debt Equity Ratio has improved from 0.70x in FY24 to 0.49x in H1 FY25  
Current Ratio has improved from 1.534x in FY24 to 1.63x in H1 FY 25  
Return on Capital Employed has improved 10.00% in FY24 to 14.53 IN H1 FY25



## Successful Closure of INR 5,000 Million QIP

Following the Quarter ended September 30, 2024, on October 11, 2024 the Company has issued and allotted 2,69,96,734 Equity Shares @ Rs. 185.50/- each to eligible Qualified Institutional Buyers (QIBs) under Qualified Institutional Placement (QIP) of Hi-Tech Pipes Limited. The QIP, which was opened on October 7, 2024 (post market hours) and was closed on October 11, 2024 received an overwhelming response from Marquee Qualified Institutional Investors demonstrates strong confidence on the Company's growth prospects.

Commenting on the performance,

**Mr. Ajay Kumar Bansal,**

**Chairman and Managing Director, Hi-Tech Pipes Ltd. Said, “**

We are pleased to report that Hi-Tech Pipes Limited continues to demonstrate robust operational performance. In Q2 FY25, our total sales volumes increased by 22.50%, reaching 1.23 lakh tonnes, driven by strong demand for steel tubes, structural steel products, and value-added products. Despite this, revenue from operations saw a 5.3% decline due to the steep reduction in raw material prices. However, our focus on value-added products and efficient cost management resulted in a significant 57.66% growth in EBITDA, with EBITDA per tonne rising by 28.66% YoY.

For H1 FY25, revenue increased by 13.31% to Rs. 1,572.88 crore, supported by a 32.55% growth in total sales volumes. Our EBITDA surged by 77.00%, and the EBITDA per tonne improved by 33.51%, showcasing our operational efficiencies. Financially, we have strengthened our position with a reduction in Net Working Capital Days, improvement in the Debt-Equity Ratio, and better returns with ROCE increasing to 14.53%.

Furthermore, the successful closure of our INR 5,001 million QIP, backed by strong interest from institutional investors, is a testament to the confidence in our growth strategy.

We are committed to maintaining this momentum and delivering sustained value to all our stakeholders..

### 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](http://www.hitechpipes.in) or Contact

#### **Mr. Arvind Kumar Bansal**

Executive Director & Group CFO

HI- Tech Pipes Ltd.

Email: [arvind.bansal@hitechpipes.in](mailto:arvind.bansal@hitechpipes.in)

#### **Mr. Arun Kumar**

Company Secretary & Compliance Officer

Hi-Tech Pipes limited

Email: [cs@hitechpipes.in](mailto:cs@hitechpipes.in)

**DISCLAIMER:** Certain statements in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Hi-tech Pipes Ltd. Shall not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.