



SRIKALAHASTHI PIPES LIMITED

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PRESS RELEASE

The Board of Directors of Srikalahasthi Pipes Limited approved the un-audited financial results for the quarter ended 30th June, 2021, at its meeting held on 4th August, 2021.

The profit before tax for the quarter ended 30th June, 2021 was Rs.57.18 Crores, as compared to loss of Rs.10.40 Crores for the corresponding quarter ended 30th June, 2020. The Profit after tax for the quarter ended 30th June, 2021 is Rs.43.20 crores as against loss of 7.88 Crores in the corresponding quarter of previous year.

Mr. G.S. Rathi informed that shutdown of existing Mini Blast Furnace, to complete the commissioning of new 450 M3 Blast Furnace for increasing the capacity of MBF, was taken from 25th July, 2021 and expected to be completed by 2nd week of August, 2021. Upon commissioning of new Blast Furnace, the capacity of DI Pipe Plant also will be increased to 4,00,000 TPA.

As regards amalgamation of the company with Electrosteel Castings Limited, he stated that the scheme has been approved by all the stakeholders of the company and necessary application is filed before the NCLT for their approval.

While briefing about the outlook of the Company, Mr. Rathi informed that the company is having comfortable order book position and he is hopeful that Central and State Governments will continue to give priority and remain committed in respect of ongoing and future water supply, sewerage, irrigation and other projects in the country.

Chennai
4th August, 2021



G. S. Rathi
Whole Time Director

Regd. Office & Works :

Bachanuneri - 517 641 Srikalahasthi Mandal, Chittoor District, Andhra Pradesh, India.

