



SRIKALAHASTHI PIPES LIMITED

148/150, Luz Church Road, Mylapore, Chennai - 600 004, India.

Tel : +91-44-2467 4900 (30 Lines), Fax : +91-44-2499 5229

E-mail : homarketing@srikalahasthipipes.com

PRESS RELEASE

Srikalahasthi Pipes Limited (SPL) achieves record production in Q2 FY19

The Board of Directors of Srikalahasthi Pipes Limited approved the un-audited financial results for the quarter and half year ended 30th September, 2018 at its meeting held today at Chennai.

The Company has achieved higher quarterly production of 79,569 tonnes during the quarter ended 30th September, 2018, as compared to 66,822 tonnes which is higher by about 20% vis-à-vis corresponding quarter of the previous year. Considering the current pace of production, the Company would be able to make good the production loss suffered in Q1 of FY2019.

While briefing about the financials, Mr. G. S. Rathi, Whole Time Director said that the profit before tax for the quarter ended 30th September, 2018 was Rs.46.29 crores, compared to Rs.51.46 crores reported in the corresponding quarter of previous year. The Profit after tax for the quarter under review is Rs.33.26 crores as against Rs.37.12 crores in the same quarter of the previous year.

Mr. Rathi informed that in spite of increased top-line, the net profit of the Company is lower by about 9% as compared to quarter ended September, 2017, which is mainly attributable to higher cost of coking coal, iron ore, unprecedented depreciation of rupee vis-à-vis US Dollar and lower sales realization.

He further informed that the Ferro Alloys project is already under implementation and it is expected that 1st furnace will be commissioned by September, 2019 and the 2nd furnace by December, 2019. The 1200 mm dia D I Pipes Productions facility is progressing as planned.

He also informed that given the Government's focus on infrastructural projects in the country, huge investments in water infrastructure development, improving sanitation coverage across the country and use of DI Pipes in irrigation sector, the Company is optimistic of maintaining its comfortable order book.

(G. S. Rathi)
Whole Time Director

Chennai
31st October, 2018

Regd. Office & Works :

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

Tel : +91 8578-286650 to 55, Fax : +91 8578-286657, 287688

Website : www.srikalahasthipipes.com CIN:L74999AP1991PLC013391

