



SRIKALAHASTHI PIPES LIMITED

(Formerly Lanco Industries Limited)



Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, A.P.,
Ph.:08578 286650 to 55; Fax: 286657/88 Website : www.srikalahasthipipes.com, CIN : L74999AP1991PLC013391

SPL/SECY/SE/2015-16

4th February, 2016

To,

BSE Ltd.

Regd. Off: Floor 25, P.J.Towers

Dalal Street

Mumbai – 400 001

(SecurityCode : 513605)

To,

The National Stock Exchange of India Ltd.

Exchange Plaza, BandraKurla Complex, Bandra (E)

Mumbai – 400 051

(Symbol : SRIPIPES)

Dear Sir,

Sub: Board Meeting of the Company held on 4th February, 2016

The Board at its meeting held today has, inter-alia approved and taken on record the Un-audited Financial Results (UFR) for the quarter and nine months period ended 31st December, 2015.

In compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith along with a copy of the Un-audited financial results for the quarter and nine months period ended 31st December, 2015 along with a copy of the Limited Review Report of the Auditors thereon.

Time of Commencement of meeting : 11. 00 AM

Time of Conclusion of meeting: 1.00 PM

We are also enclosing herewith a copy of the Media Release issued by the Company in this regard.

Thanking you,

Yours faithfully,

For SRIKALAHASTHI PIPES LIMITED

A.R.SURANA

Chief Financial Officer

SRIKALAHASTHI PIPES LIMITED

(Formerly Lanco Industries Limited)

Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, Andhra Pradesh

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER '15

Sl. No.	Particulars	(All amounts in Indian Rupees Lakhs Except per Share Data)					
		Quarter Ended			Nine Months Ended		Previous Year
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from operations						
	a. Net Sales/Income from operations (Net of excise duty)	28,001.13	29,469.46	30,801.51	83,055.82	78,212.01	1,08,355.08
	b. Other Operating Income	-	-	-	-	-	-
	Total income from operations (Net)	28,001.13	29,469.46	30,801.51	83,055.82	78,212.01	1,08,355.08
2	Expenses:						
	(a) Cost of materials consumed	11,728.26	13,578.18	14,231.78	37,104.24	37,612.58	53,204.25
	(b) Purchases of stock in trade	1,573.63	605.95	3,974.87	2,870.07	4,110.88	5,338.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,079.17)	(414.35)	(60.30)	(2,027.54)	507.22	1,034.98
	(d) Employee benefits expense	1,485.69	1,499.98	1,267.22	4,355.76	3,707.16	4,844.94
	(e) Depreciation and amortisation expense	683.34	670.45	671.40	2,029.55	2,001.91	3,116.90
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	7,475.49	7,509.58	6,464.50	20,998.44	19,387.26	25,370.23
	Total Expenses	21,867.24	23,449.79	26,549.47	65,330.52	67,327.01	92,910.02
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	6,133.89	6,019.67	4,252.04	17,725.30	10,885.00	15,445.06
4	Other Income	540.69	392.81	184.20	1,195.12	446.90	866.03
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	6,674.58	6,412.48	4,436.24	18,920.42	11,331.90	16,311.09
6	Finance costs	1,170.22	1,054.27	1,323.91	3,471.55	3,613.82	4,369.37
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	5,504.36	5,358.21	3,112.33	15,448.87	7,718.08	11,941.72
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	5,504.36	5,358.21	3,112.33	15,448.87	7,718.08	11,941.72
10	Tax expense	1,363.58	1,623.22	974.71	4,180.51	2,462.94	3,643.60
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	4,140.78	3,734.99	2,137.62	11,268.36	5,255.14	8,298.12
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	4,140.78	3,734.99	2,137.62	11,268.36	5,255.14	8,298.12
14	Share of Profit / (loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	4,140.78	3,734.99	2,137.62	11,268.36	5,255.14	8,298.12
17	Paid-up equity share capital (Face Value Rs.10/- per Share)	3,976.36	3,976.36	3,976.36	3,976.36	3,976.36	3,976.36
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	25,353.06
19	(I) Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised): (a) Basic and (b) Diluted	10.41	9.39	5.38	28.34	13.22	20.87
19	(II) Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised): (a) Basic and (b) Diluted	10.41	9.39	5.38	28.34	13.22	20.87

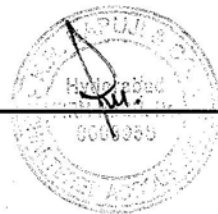
Notes:-

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 4th February, 2016
- The Company has only "Pipes" as a significant reportable segment.
- Finance cost includes loss of Rs 59.80 Lakhs on account of foreign exchange fluctuations for quarter ended 31.12.2015 (Rs 84.37 Lakhs loss during the quarter ended 30.09.2015 & Rs 177.45 Lakhs loss during the quarter ended 31.12.2014).
- The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the quarter ended 31st December, 2015 in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.
- Figures of the previous period are re-grouped and re-arranged wherever necessary to conform to the figures of current period.

For SRIKALAHASTHI PIPES LIMITED

G. Maruthi Rao

G. Maruthi Rao
Chairman



Place : Chennai.

Date : 4th February, 2016.



INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors
SRICALAHASTHI PIPES LIMITED (formerly LANCO INDUSTRIES LIMITED)

We have reviewed the accompanying statement of unaudited financial results of **Srikalahasthi Pipes Limited (formerly Lanco Industries Limited)** ("the Company") for the quarter and nine months ended December 31, 2015 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which are as per the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) - 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as prescribed by Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chennai
Date : February 04, 2016

For K. R. BAPUJI & Co.
Chartered Accountants
(Firm Registration No.000395S)




P. R. SATISH
Partner
Membership No. 219432



SRIKALAHASTHI PIPES LIMITED

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

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PRESS RELEASE

The Board of Srikalahasthi Pipes Limited declared the Company's financial results for the 3rd quarter ended 31st December, 2015 at its Board Meeting held at Chennai on 4th February, 2016.

The company's profit before tax for the quarter ended 31st December, 2015 is Rs.55.04 crores as against Rs.31.12 Crores in the corresponding quarter ended 31st December, 2014. The PBT for nine months ended 31st December, 2015 is Rs.154.48 Crores as against Rs.77.18 Crores during the corresponding period of the previous year thus registering an increase of 100% over the last fiscal.

The company's profit after tax for the quarter ended 31st December, 2015 is Rs.41.41 Crores as against Rs.21.38 Crores in the corresponding quarter ended 31st December, 2015. The PAT for the nine ended 31st December, 2015 is Rs.112.68 Crores as against Rs.52.55 Crores during the corresponding period of the previous year registering an increase of 114% over the last financial year due to better utilization of capacity and various cost reduction matters taken by the company.

Mr G S Rathi, Director, informed that the company's operations in terms of production and sales were in line with the plans. The order position for Ductile Iron Pipes is comfortable to sustain the incremental production.

Regd. Office & Works :

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

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With these pending orders and the orders that are in pipeline, the company is hopeful of utilizing its full capacity during 2016-17.

He further informed that the company being in the business of water infrastructure and manufacture of D.I.Pipes and with the priority given by the State and Central Government to the water infrastructure, the company is hopeful of a good future.

For SRIKALAHASTHI PIPES LIMITED



(G.S.RATHI)
WHOLE TIME DIRECTOR

4th February, 2016
Chennai