



SRIKALAHASTHI PIPES LIMITED

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PRESS RELEASE

The Board of Srikalahasthi Pipes Limited declared the Company's financial results for the 2nd quarter ended 30th September, 2015 at its Board Meeting held at Chennai on 30th October 2015.

The company's profit before tax for the quarter ended 30th Sep 2015 is Rs.53.58 Crores as against Rs. 27.65 Crores in the corresponding quarter ended 30th Sep 2014. The PBT for the half year ended 30th September, 2015 is Rs 99.45 Crores as against Rs.46.06 Crores during the corresponding period of the previous year thus registering an increase of 116%.

The company's profit after tax for the quarter ended 30th Sep 2015 is Rs.37.35 Crores as against Rs.18.33 Crores in the corresponding quarter ended 30th Sep 2014. The PAT for the half year ended 30th September, 2015 is Rs.71.28 Crores as against Rs. 31.18 Crores during the corresponding period of the previous year registering an increase of 128%.

Mr. G S Rathi, Whole time Director, informed that the company has achieved the highest production and sales turnover of Ductile Iron Pipes during the quarter ended 30th September, 2015 in view of improved utilization of its rated capacity. The increased production and sales coupled with reduction in input costs enabled the company to improve the profits.

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Mr.Rathi further informed that the Board has approved a capital investment of Rs.100 crores for expansion of its existing Mini Blast Furnace. This investment will increase the D.I. Pipe production from 2,25,000 TPA to 2,85,000 TPA. This includes cost reduction measures like pulverized coal injection plant (PCI) and stove cooling system.

In view of the upcoming ambitious water supply projects like Telangana Water Supply Grid, Amaravati Capital Development Projects, Infrastructure projects in 100 Smart cities and 500 cities under AMRUT (Atal Mission for Rejuvenation and Urban Transformation) and various urban and rural water supply schemes of Central and State Govts, the company is hopeful of comfortable order positions during coming years.

FOR SRIKALAHASTHI PIPES LIMITED



(G.S.RATHI)
WHOLE TIME DIRECTOR