



# SRIKALAHASTHI PIPES LIMITED

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## **PRESS RELEASE**



### **Board Meeting of Srialahasthi Pipes Limited – QIII Financial Results**

The Board of Directors of Srialahasthi Pipes Limited approved the un-audited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2018 at its meeting held today at Chennai.

The Company has achieved quarterly production of 79,491 tonnes during the quarter ended 31<sup>st</sup> December, 2018, as compared to 67,271 tonnes which is higher by about 18% vis-à-vis corresponding quarter of the previous year.

The profit before tax for the quarter ended 31<sup>st</sup> December, 2018 was Rs.45.19 crores, compared to Rs.53.24 crores reported in the corresponding quarter of previous year. The Profit after tax for the quarter under review is Rs.31.15 crores as against Rs.39.46 crores in the same quarter of the previous year. Mr. G. S. Rathi, Whole Time Director of the company informed that the profitability of the Company has been affected mainly on account of higher cost of raw materials mainly of imported coal.

As regards the Capex under progress, he informed that the Company's project for installation of additional boiler to facilitate higher power generation was successfully commissioned during the quarter and the boiler is in operation satisfactorily. The work with regard to the Ferro Alloys project is going in full stream and the first furnace will be commissioned by September and the second by December, 2019 respectively. The production facility of 1200mm dia D.I. Pipe is under implementation and will be commissioned by the end of March 2020.

Mr. G. S. Rathi, Director, further informed that the company has decided to put up a new MBF of 350 M<sup>3</sup> to replace the existing one and the same will be commissioned by June 2020. The company is also in the process of identifying and removing the likely bottlenecks in the existing D I Pipes plant to consume additional liquid metal that will increase the production of D I Pipes.

He further informed that the order book position as on date is comfortable and the trend is expected to continue because of Government initiatives towards higher investments in water supply and irrigation projects in Southern States and more particularly in Andhra Pradesh.

Chennai

31<sup>st</sup> January, 2019

(G. S. Rathi)  
Whole Time Director

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**DNV-GL**

