



SRIKALAHASTHI PIPES LIMITED

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PRESS RELEASE

The Board of Directors of Srikalahasthi Pipes Limited at its meeting held on 31st October, 2019 has approved the un-audited financial results for the quarter and half year ended 30th September, 2019.

The profit before tax for the quarter ended 30th September 2019 was Rs. 57.16 crores, as compared to Rs.46.29 crores in the corresponding quarter of previous year. The Profit after tax for the quarter ended 30th September, 2019 is Rs. 35.91crores as against Rs.33.26 crores in the same quarter of previous year.

The cumulative profit after tax for the half year ended 30th September, 2019 was Rs.69.28 crores as against Rs.50.55 crores in the corresponding half year ended 30th September, 2018, thus registering an increase of about 37%. The company is hopeful of the improved working during the current financial year.

Considering the greater focus of Central and State Government towards piped drinking water, the company is positive of maintaining comfortable order book and future growth.

As regards capex plans for increase in Ductile Iron Pipes Capacity, Mr. Rathi informed that a detailed project proposal has been finalized for the expansion programme of 5,00,000 TPA, in line with the approval of the Board of Directors at its meeting held on 22nd July, 2019. He further informed that orders are being placed for the equipment. The new MBF is likely to be commissioned by the end of second quarter and DIP Expansion by the end of fourth quarter of Financial year 2020-21. The Ferro Alloys project will be commissioned after obtaining necessary approvals, which are expected shortly.

Chennai
31st October, 2019



G. S. Rathi
Whole Time Director

Regd. Office & Works :

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