



SRIKALAHASTHI PIPES LIMITED

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PRESS RELEASE

The Board of Directors of Srikalahasthi Pipes Limited approved the un-audited financial results for the quarter ended 31st December, 2016 at its Meeting held on 4th February, 2017.

The Profit before tax for the quarter ended 31st December, 2016 was at Rs.52.98 Crores compared to Rs.54.43 Crores registered in the corresponding quarter of the previous year. The Profit after tax for the quarter under review is Rs.40.10 Crores as against Rs.41.01 Crores reported in the quarter ended 31st December, 2015.

The cumulative profit before tax for the nine months ended 31st December, 2016 was Rs.147.08 crores as against Rs.150.17 crores for the corresponding period in the previous year. However the profit after tax for nine months ended 31st December, 2016 almost remained same at Rs.109 crores as against Rs.110 crores for the corresponding previous nine months ended 31st December, 2015.

Mr. G. S. Rathi, Whole-time Director, informed that during the current quarter under review, the production of Ductile Iron Pipes got stabilised after shut down and pulverised coal injection system (PCI) is commissioned in January, 2017.

He further informed that to be fully self sufficient in meeting its requirements of coke and power, as approved by the Board earlier, the company has already taken up installation of additional Coke Oven Battery and increase of power plant capacity to 16 MW at a cost of Rs.65 crores, which is expected to be commissioned by end of March, 2018.

He also informed that to mitigate increase in the prices of coking coal, the Company has been pursuing various cost control measures increasing operational efficiencies and marketing initiatives to maintain the bottom-line.

For SRIKALAHASTHI PIPES LIMITED

G.S.RATHI
Whole Time Director

Chennai: 4th February, 2017:

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