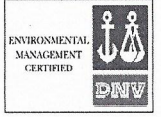
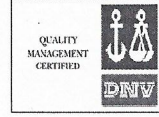




SRIKALAHASTHI PIPES LIMITED

(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

9th May, 2016

The Manager-Dept. of Corporate Services

Bombay Stock Exchange Limited

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

Dalal Street

Mumbai – 400 001

Fax: 022- 22723121/ 2272 2037

The Manager-Dept. of Corporate Services

National Stock Exchange of India Ltd.

Exchange Plaza, Bandra Kurla Complex, Bandra (E)

Mumbai – 400 051

Fax: 022- 26598120/ 26598237/38

Dear Sir,

Sub: Board Meeting of the Company held on 9th May, 2016

The Board at its meeting held today has taken on record the Audited financial results for the quarter & year ended 31st March, 2016. Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements), Regulations, 2015, we enclose the following :-

1. Audited financial results for the quarter and year ended 31st March, 2016.
2. Form A (For Audit Report with un-modified opinion).
3. Auditors' Report on the Audited financial results.

We further inform the following :-

1. The Board has recommended a dividend of Rs.5.0 (50%) per share for the year ended 31.03.2016.
2. The Board has approved a CAPEX of Rs.80 Crores towards setting up of Ferro Alloys Plant (Rs.55 Crores) and Double Walled Corrugated (DWC) Plant (Rs.25 Crores).
3. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd August, 2016 to 29th August, 2016 (Both days inclusive) for the purpose of Annual General Meeting and payment of Dividend.
4. The Dividend to the eligible shareholders will be paid within 30 days from the date of declaration at the ensuing Annual General Meeting of the Company.

We are also enclosing herewith a copy of the Press Release issued in connection with the Board Meeting of the Company held today.

The Meeting of the Board of Directors commenced at 1.30 PM and concluded at 3.30 PM.

Thanking you,

Yours faithfully,

For SRIKALAHASTHI PIPES LIMITED


K. RAGHURAM

Company Secretary

SRIKALAHASTHI PIPES LIMITED

(Formerly Lanco Industries Limited)

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

CIN : L74999AP1991PLC013391 Website : www.srikalahasthipipes.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH '16

Sl. No.	Particulars	(All amounts in Indian Rupees Lakhs Except per Share Data)				
		Quarter Ended			Year Ended	Previous Year
		31.03.2016 (Audited)	31.12.2015 (Un-Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from operations					
	a. Net Sales/Income from operations (Net of excise duty)	31,505.43	28,001.13	30,143.07	114,561.25	108,355.08
	b. Other Operating Income	-	-	-	-	-
	Total income from operations (Net)	31,505.43	28,001.13	30,143.07	114,561.25	108,355.08
2	Expenses:					
	(a) Cost of materials consumed	11,208.68	11,728.26	15,591.67	48,312.92	53,204.25
	(b) Purchases of stock in trade	0.19	1,573.63	1,227.84	2,870.26	5,338.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,048.52	(1,079.17)	527.76	20.98	1,034.98
	(d) Employee benefits expense	2,565.70	1,710.69	1,262.53	6,832.46	5,374.94
	(e) Depreciation and amortisation expense	679.29	683.34	1,114.99	2,708.84	3,116.90
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	8,788.74	7,250.49	5,858.22	29,876.18	24,840.23
	Total Expenses	25,291.12	21,867.24	25,583.01	90,621.64	92,910.03
3	Profit from operations before other income, finance costs and exceptional items (1-2)	6,214.31	6,133.89	4,560.06	23,939.61	15,445.05
4	Other income	537.91	540.69	419.13	1,733.03	866.03
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	6,752.22	6,674.58	4,979.19	25,672.64	16,311.08
6	Finance costs	733.04	1,170.22	755.55	4,204.59	4,369.37
7	Profit from ordinary activities after finance costs but before exceptional items (5 + 6)	6,019.18	5,504.36	4,223.64	21,468.05	11,941.71
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	6,019.18	5,504.36	4,223.64	21,468.05	11,941.71
10	Tax expense	1,407.29	1,363.58	1,262.02	5,587.80	3,724.96
11	Net Profit from ordinary activities after tax (9 + 10)	4,611.89	4,140.78	2,961.62	15,880.25	8,216.75
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the period (11 + 12)	4,611.89	4,140.78	2,961.62	15,880.25	8,216.75
14	Net Profit after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	4,611.89	4,140.78	2,961.62	15,880.25	8,216.75
15	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
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	38,840.40	25,353.06
17	Earnings Per Share (before & after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	11.60	10.41	7.45	39.94	20.66
	(b) Diluted	11.60	10.41	7.45	39.94	20.66

Statement of Assets and Liabilities

Sl. No.	Particulars	31.03.2016 (Audited)	31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	3,976.36	3,976.36
	(b) Reserves and surplus	38,840.40	25,353.06
	Shareholders' funds	42,816.76	29,329.42
2	Non-current liabilities		
	(a) Long-term borrowings	10,902.44	17,996.72
	(b) Deferred tax liabilities (net)	6,911.98	6,547.31
	(c) Other long-term liabilities	1,242.88	1,242.88
	(d) Long-term provisions	513.54	393.00
	Non-current liabilities	19,570.84	26,179.91
3	Current liabilities		
	(a) Short-term borrowings	29,250.37	19,866.30
	(b) Trade payables	5,153.78	10,240.40
	(c) Other current liabilities	9,329.20	9,632.05
	(d) Short-term provisions	3,010.29	1,870.82
	Current liabilities	46,743.64	41,609.57
	TOTAL - EQUITY AND LIABILITIES	109,131.24	97,118.90
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	48,806.95	48,635.54
	(ii) Intangible assets	65.99	94.32
	(iii) Capital work-in-progress	1,944.17	888.94
		50,817.11	49,618.80
	(b) Long-term loans and advances	906.70	561.43
	Non-current assets	51,723.81	50,180.23
2	Current assets		
	(a) Current investments	14,601.82	-
	(b) Inventories	11,888.57	13,459.24
	(c) Trade receivables	20,755.02	18,604.67
	(d) Cash and cash equivalents	2,153.95	5,924.52
	(e) Short-term loans and advances	2,964.74	3,921.31
	(f) Other current assets	5,043.33	5,028.93
	Current assets	57,407.43	46,938.67
	TOTAL - ASSETS	109,131.24	97,118.90

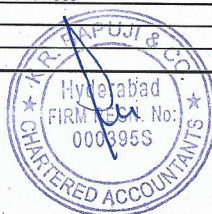
Notes:-

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 9th May, 2016.
- The Company has only "Pipes" as a significant reportable segment.
- The Board has recommended a dividend of 50% i.e., Rs.5.00 per equity share for the year ended 31st March, 2016.
- The Register of Members and Share Transfer Books of the company remain closed from Monday 22nd August, 2016 to Monday 29th August, 2016 (both days inclusive).
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial years.
- Figures of the previous period are re-arranged wherever necessary to conform to the figures of current period

For SRIKALAHASTHI PIPES LIMITED

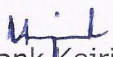
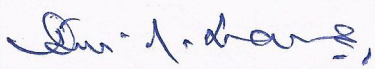
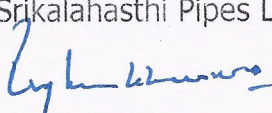
S Y Rajagopalan
DIRECTOR

Place: Chennai.
Date : 9th May, 2016.



FORM A
(For Audit Report with un-modified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the Company :	Srikalahasthi Pipes Limited
2	Annual financial statements for the year ended :	31 st March, 2016
3	Type of Audit observation :	Un-modified
4	Frequency of observation :	Not Applicable
5	Signed by : -	For Srikalahasthi Pipes Limited
	CEO/Managing Director	 Mayank Kejriwal Managing Director
	Chief Financial Officer	For Srikalahasthi Pipes Limited  Atosh R Surana Chief Financial Officer
	Audit Committee Chairman	For Srikalahasthi Pipes Limited  R.K.Khanna Chairman – Audit Committee of the Board of Directors
	Auditors of the Company	For K.R.Bapuji & Co (Firm Reg. No.000395S)  P.R.Satish Partner – Membership No. 219432 



K.R. BAPUJI & CO.
CHARTERED ACCOUNTANTS

1-65/29, Plot No. 29, Kavuri Hills-Ph-III, Extn of Road No. 36, Jubilee Hills, Guttalabegampet, Madhapur, Hyderabad - 500 081.
Tel : +91 40 4003 4465 / 4200 0157 :: Email : krbapujico@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of Srikalahasthi Pipes Limited
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of SRIKALAHASTHI PIPES LIMITED

We have audited the quarterly financial results of SRIKALAHASTHI PIPES LIMITED (The Company') for the quarter ended March 31, 2016 and the year to date financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.

For K.R. BAPUJI & CO.

Chartered Accountants

ICAI Firm registration number: 000395S

P R SATISH

Partner

Membership No. 219432

Place : Chennai

Date : 09/05/2016





SRIKALAHASTHI PIPES LIMITED

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

Tel : +91-44-2467 4900 (30 Lines), Fax : +91-44-2499 5229

E-mail : homarketing@srialahasthipipes.com

DRAFT PRESS RELEASE

The Board of Directors of Srialahasthi Pipes Limited approved the audited results for FY 2015-16 at Chennai on 9th May 2016.

The profit before tax for the year ended 31st March 2016 increased by 80% to Rs.214.72 crores from Rs.119.42 crores in the previous year ended 31st March 2015. The Profit after tax for the year ended 31st March 2016 is Rs.158.83 crores as against Rs.82.17 crores in the previous year ended 31st March 2015. The EBDITA grew by about 46% in the current year to Rs.284 crores as compared to Rs.194 crores in the earlier financial year. The full plant capacity utilization, favorable prices of raw materials and lower finance costs contributed to the improved working.

The Directors have recommended increasing the dividend from 30% to 50% for the current year.

Mr G S Rathi, Whole Time Director, informed that the ongoing expansion project of Rs.100 crores for upgradation and modification of blast furnace and capacity expansion of DI Plant are in full swing. These projects will be completed by end of September, 2016 and DI Pipe plant annual capacity will increase from 2.25 lakh MTPA to 3 lakhs MTPA.

He informed that the Board has approved a capital expenditure of Rs.55 crores to put up two units of Ferro Alloys of 9 MVA capacity each in the same complex. These units will be producing Ferro Silicon, Silico Manganese and Ferro Manganese of which 25% will be captively consumed and the balance will be sold in the domestic and export markets. This facility will be commissioned during second quarter of 2017-18.

Mr Rathi further informed that the Board has approved putting up a Double Walled Corrugated (DWC) pipe plant to meet the growing demand of pipes required for Sewerage and Drainage which is already in use worldwide at a cost of Rs.25 crores which will be commissioned by March 2017.

These projects and ongoing expansion projects would be funded out of internal accruals.

Considering the growing demand and comfortable order book, the company is hopeful of maintaining its growth in the current year.

9th May, 2016
Chennai

G.S.RATHI
WHOLE TIME DIRECTOR

Regd. Office & Works :

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

Tel : +91 8578-286650 to 55, Fax : +91 8578-286657, 287688

Website : www.srialahasthipipes.com CIN:L74999AP1991PLC013391

