



SRIKALAHASTHI PIPES LIMITED

Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, A.P.,
Ph.:08578 286650 to 55; Fax: 286657/88 E-mail : companysecretary@srikalahasthipipes.com
Website : www.srikalahasthipipes.com, CIN : L74999AP1991PLC013391



SPL/SECY/SE/2021-22

4th August, 2021

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

Scrip Code : 513605

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

Symbol : SRIPIPES

Dear Sir,

Sub: Board Meeting of the Company held on 4th August, 2021.

The Board at its meeting held today has taken on record the Un-audited financial results for the quarter ended 30th June, 2021. Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith the Un-audited financial results for the quarter ended 30th June, 2021 along with Limited Review Report of the auditors thereon.

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 11.15 AM and concluded at 12.35 PM.

Thanking you,

Yours faithfully,

For SRIKALAHASTHI PIPES LIMITED

**G. KODANDA PANI
& Company Secretary**

Limited Review Report**The Board of Directors
Srikalahasthi Pipes Limited**

1. We have reviewed the accompanying statement of unaudited Financial Results of Srikalahasthi Pipes Limited ('the Company') for the Quarter ended June 30, 2021 ('the Statement'). We have initialed the statement for identification only.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: August 04, 2021



For Lodha & Co,
Chartered Accountants
Firm's ICAI Registration No.:301051E

Boman Parakh
Partner
Membership No. 053400
UDIN No: 21053400AAAABK2635

**SRIKALAHASTHI PIPES LIMITED**

Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, Andhra Pradesh
CIN : L74999AP1991PLC013391; Phone : 08578 - 286650 - 655 email: companysecretary@srikalahasthipipes.com;
Website : www.srikalahasthipipes.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(All amounts in Indian Rupees Lakhs Except per Share Data)

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	43,747.18	47,450.82	20,415.52	1,50,258.53
II	Other Income	902.60	1,018.35	1,547.39	5,633.71
III	Total Income (I+II)	44,649.78	48,469.17	21,962.91	1,55,892.24
IV	Expenses:				
	(a) Cost of materials consumed	17,165.16	20,204.97	9,121.80	72,938.45
	(b) Purchase of stock in trade	2,310.28	2,710.46	922.15	3,632.53
	(c) Changes in inventories of finished goods and work-in-progress	2,646.82	3,249.71	2,577.34	3,293.70
	(d) Employee benefits expense	2,477.23	2,412.28	1,597.12	8,347.37
	(e) Finance Costs	848.63	852.28	1,273.29	4,555.96
	(f) Depreciation and amortisation expense	1,159.70	1,176.69	1,143.93	4,624.24
	(g) Other expenses	12,323.71	12,392.96	6,367.08	43,957.80
	Total Expenses (IV)	38,931.53	42,999.35	23,002.71	1,41,350.05
V	Profit/(Loss) before tax (I-IV)	5,718.25	5,469.82	(1,039.80)	14,542.19
VI	Tax expense				
	(a) Current Tax	1,526.66	1,139.48	(184.96)	3,765.94
	(b) Deferred Tax	(128.42)	352.66	(66.86)	411.02
	Total Tax expense	1,398.24	1,492.14	(251.82)	4,176.96
VII	Profit/(Loss) for the period (V-VI)	4,320.01	3,977.68	(787.98)	10,365.23
VIII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	(3.98)	(1.94)	(4.66)	(15.91)
	Income Tax relating to items that will not be reclassified to profit or loss	1.00	0.48	1.17	4.00
	Other Comprehensive Income (Net of Tax)	(2.98)	(1.46)	(3.49)	(11.91)
IX	Total Comprehensive Income for the period (comprising of Profit/(Loss) and Other Comprehensive Income for the period) (VII+VIII)	4,317.03	3,976.22	(791.47)	10,353.32
X	Paid-up equity share capital (Face Value Rs.10/- per Share)	4,669.84	4,669.84	4,669.84	4,669.84
XI	Other Equity excluding Revaluation Reserve				1,44,029.52
XII	Earnings Per Share (EPS) of Rs. 10 each (not annualised)				
	Basic and Diluted EPS (in Rs.)	9.25	8.52	(1.69)	22.20

Notes:-

1) The above unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") - 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 and compiled keeping in view the provision of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on August 04, 2021 and have been subjected to Limited Review by the Statutory Auditors.

2) In terms of Ind AS-108 "Operating Segment", the Company has one business segment i.e. Pipes and all other activities revolve around said business.

3) Revenue from operations include Trading Sales as below:

Quarter Ended			Year Ended
June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
2,421.65	2,891.62	955.62	3,847.24

4) In terms of the resolution dated October 05, 2020 of the Board of Directors, the company is proposed to be amalgamated with Electrosteel Castings Limited (ECL) with effect from October 01, 2020 and necessary scheme in this respect ('the Scheme') on receipt of approval from stock exchanges etc. has been filed with Hon'ble National Company Law Tribunal ('NCLT'). The Scheme has been approved by the shareholders, secured and unsecured creditors of the company in the meetings convened as per the order of NCLT. Such meetings in respect of ECL are also being organised as directed by NCLT. Pending final hearing of NCLT and order thereof approving the Scheme and filing of the same thereafter with relevant authorities, the effect of the Scheme has not been given in these financial results.

5) The figure for the quarter ended March 31, 2021 is the balancing figure between the audited figure in respect of the full financial year and the year to date upto the quarter ended December 31, 2020 which was subjected to limited review by the Statutory Auditors.

6) Previous periods' figures have been regrouped wherever appropriate to conform to current periods' presentation.

Place : Chennai.
Date : August 04, 2021



For SRIKALAHASTHI PIPES LIMITED

Gouri Shankar Rathi
Whole Time Director
(DIN No: 00083992)



SRIKALAHASTHI PIPES LIMITED

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PRESS RELEASE

The Board of Directors of Srialahasthi Pipes Limited approved the un-audited financial results for the quarter ended 30th June, 2021, at its meeting held on 4th August, 2021.

The profit before tax for the quarter ended 30th June, 2021 was Rs.57.18 Crores, as compared to loss of Rs.10.40 Crores for the corresponding quarter ended 30th June, 2020. The Profit after tax for the quarter ended 30th June, 2021 is Rs.43.20 crores as against loss of 7.88 Crores in the corresponding quarter of previous year.

Mr. G.S. Rathi informed that shutdown of existing Mini Blast Furnace, to complete the commissioning of new 450 M3 Blast Furnace for increasing the capacity of MBF, was taken from 25th July, 2021 and expected to be completed by 2nd week of August, 2021. Upon commissioning of new Blast Furnace, the capacity of DI Pipe Plant also will be increased to 4,00,000 TPA.

As regards amalgamation of the company with Electrosteel Castings Limited, he stated that the scheme has been approved by all the stakeholders of the company and necessary application is filed before the NCLT for their approval.

While briefing about the outlook of the Company, Mr. Rathi informed that the company is having comfortable order book position and he is hopeful that Central and State Governments will continue to give priority and remain committed in respect of ongoing and future water supply, sewerage, irrigation and other projects in the country.

Chennai
4th August, 2021



G. S. Rathi
Whole Time Director