INSPIRING GROWTH

SRIKALAHASTHI PIPES LIMITED

(Formerly Lanco Industries Limited)

QUALITY MANAGEMENT CERTIFIED DNV

ENVIRONMENTAL MANAGEMENT CERTIFIED

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/2015-16 March 21, 2016

The Manager-Dept. of Corporate Services
BSE Ltd.
Regd. Off: Floor 25, P.J.Towers
Dalal Street
Mumbai – 400 001
Scrip Code : 513605

The Manager-Dept. of Corporate Services
The National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol : SRIPIPES

Dear Sir,

Sub: Analyst Meet presentation.

We are pleased to inform that the Company had an Analyst Meet today at Mumbai and in this regard a detailed presentation covering operational, marketing and financial highlights of the Company has been made to the Analysts. A copy of the presentation is enclosed herewith for your information and records.

This may be treated as disclosure under Regulation 46 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **SRIKALAHASTHI PIPES LIMITED**

K.RAGHURAM
COMPANY SECRETARY

INSPIRING GROWTH

SRIKALAHASTHI PIPES

Srikalahasthi Pipes Ltd (Formerly: Lanco Industries Ltd)

Investor Presentation

March 2016

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INSPIRING GROWTH

SRIKALAHASTHI PIPES

Executive Summary

Executive Summary

INSPIRING GROWTH
SRIKALAHASTHI PIPES

Overview

- Srikalahasthi Pipes Ltd. (SPL) (formerly: Lanco Industries Ltd) was incorporated in 1991, the company entered into a strategic alliance with Electrosteel Group in 2002, India's leading DI Pipe manufacturer.
- The company has adopted its name from the area of its manufacturing facility, which is located in Rachagunneri, Srikalahasti Mandal, Tirupati
- The company got Listed on BSE in 1994 and in NSE in 2007 and has a current market capitalization of approximately INR 10.5 Bn

Business Mix

- **DI Pipes** : Capacity – 225,000 TPA
- **Cement** : 90,000 TPA

Pig Iron : Capacity - 275,000 TPA

Coke : Capacity - 225,000 TPA

Power : 2 Captive Power Plants with a total capacity of 14.5 MW (2.5MW+ 12MW)

Clients

- SPL supplies DI pipes to various Water Boards, Municipal Corporations and Turnkey Contractors across the country for their Water Infrastructure Projects which is the thrust area of the Govt. of India.
- Some of the Marquee clients include: Larsen & Toubro, Nagarjuna Construction Corporation, Indian Hume Pipes Ltd, VA Tech Wabag Ltd, Sriram EPC Ltd etc.

FY15 Financials Highlights

- **Total Income** at INR 10,922mn*; 3 year CAGR of 11.2%
- **EBITDA** at INR 1943mn; 3 year CAGR of 41.7% ; **EBITDA Margin** of 17.8%
- **Net Profit** at INR 830mn; 3 year CAGR of 375.9%

* Including Other Income

INSPIRING GROWTH

SRIKALAHASTHI PIPES

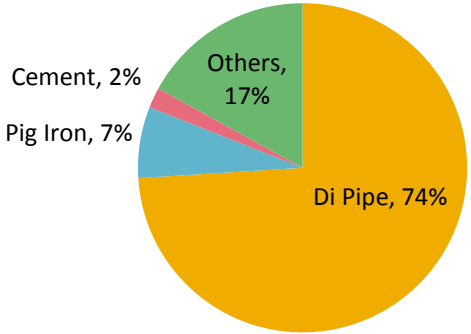
Company Overview

Company Overview

INSPIRING GROWTH
SRIKALAHASTHI PIPES

- Srikalahasthi Pipes Limited "SPL" (Formerly known as Lanco Industries Ltd.) was established in 1991 by Lanco Group of Companies to manufacture Pig Iron.
- SPL's plant is located at Rachagunneri, Srikalahasthi, Chittoor District, Andhra Pradesh near Tirupati and its key products include DI Pipes, Pig Iron, Cement.
- SPL is categorized as Public Utility Services Company by Govt. of Andhra Pradesh
- The company has a fully backward integrated manufacturing facility which includes a sinter plant, coke oven plant and a power plant and a Sewage Treatment facilities in the same complex spread over 300 acres, giving them a significant competitive advantage.
- In March 2002, India's leading DI Pipes manufacturer, Electrosteel Castings Ltd (ECL), entered into a strategic alliance with SPL.
- ECL is India's largest and one of the few manufacturers in the world to make Ductile Iron (DI) Pipes, DI Fittings and CI Pipes, having its facilities in Khardah & Haldia in West Bengal and Elavur in Tamil Nadu.
- SPL is amongst the top 10 players in the DI pipe industry in India, and commands an around 15% market share across India and around 75% in South and Western Zone which it primarily caters to.
- Together the Electrosteel group commands around 40% market share of the Indian DI Pipes Market.

Revenue Distribution FY15



Electrosteel Group Structure

Electrosteel Castings Ltd.

Srikalahasthi Pipes Ltd.(49%)

Key Milestones

INSPIRING GROWTH
SRIKALAHASTHI PIPES

1991-1995

- **1991**: Incorporation of Srikalahasthi Pipes Ltd.
- **1994**: Company got **Listed on BSE** & Mini Blast Furnace set up.
- **1995:** 250 TPD Mini Cement Plant set up

1996-2000

- **1997**: Started Lanco Kalahasthi Castings Limited (LKCL) to manufacture iron castings and spun pipes in the same campus of the Company.
- **1997**:Ductile Iron (DI) Pipes Facility was set up

2000-2005

- **2002**: Strategic Alliance with Electrosteel Casting Limited
- **2003**: Capacity of MBF increased from 90,000 TPA to 150,000 TPA
- **2005**: Commissioning of 150,000 TPA coke oven plant
- **2005**: Setting up of Captive Power Plant of 12 MW by using the waste heat recovered from the coke oven plant.

2006-2012

- **2006:** DI Pipes Capacity increased to 120,000 TPA
- **2009**: Capacity of DI Pipe was increased from 120,000 TPA to 180,000
- **2011**: Commissioning of the first of its kind project to use primarily treated sewerage water of Tirupati Municipal Corporation for industrial purpose.
- **2012**: Commissioning of Sinter Plant to substitute usage of lump ore with iron ore fines to a larger extent.

2013-2015

- **2013**: Capacity of Mini Blast furnace for production of Liquid Metal / Pig iron was enhanced from 150,000 TPA to 225,000 TPA
- **2013**: Added capacity in COP – 75,000 TPA
- **2014**: Company changed name from Lanco Industries Limited to **"Srikalahasthi Pipes Limited"**
- **2015**: Increased DI Pipes capacity to **225,000 TPA**
- **2015:** MBF capacity increased from 225,000 TPA to 275,000 TPA

Electrosteel Casting Ltd - Alliance

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Infusion of Rs.22 Cr Equity by Electrosteel Castings Ltd in 2002 to strengthen equity base of the company and restructured the equity capital accordingly.

The brand image of ECL in Ductile Iron Pipes arena in the domestic and export market helped SPL for its DI Pipes business growth.

ECL

Strategic Advantage

ECL's technical expertise adopted in SPL's various backward and forward integration projects.

Economies of Scale due to collective procurement of major items like import of coal, moulds and essential raw materials amongst others.

Key Management

INSPIRING GROWTH
SRIKALAHASTHI PIPES

Shri Mayank Kejriwal, Managing Director:

- Shri. Mayank Kejriwal serves as Managing Director of Srikalahasthi Pipes Ltd, and is also the Joint Managing Director of Electrosteel Castings Ltd.
- He has more than 42 years experience in the Pipe manufacturing industry
- He also serves on the Board of several other limited Companies
- Mr. Kejriwal is a pioneer in DI Pipe manufacturing in India
- He has extensive knowledge of Company's operations and rich experience and expertise in managing the affairs of the Company
- Under his able leadership the Group has attained new heights

Key Management

INSPIRING GROWTH
SRIKALAHASTHI PIPES

Shri G. Maruthi Rao, Chairman :

- He is BSc.(Hons.) having expertise in administrative and general management

Shri G. S. Rathi, Whole Time Director :

- A Law graduate and a qualified Company Secretary. He is also the Executive Director of Electrosteel Castings Limited (ECL) looking after marketing and sales of ECL in Southern and Western Regions of India. He is a full time director at Srikalahasthi Pipes Ltd.
- He has expertise in general administrative management and marketing and actively involved in the day-to-day operations of the company.

Shri S. Y. Rajagopalan, Director:

- He has served as Executive Director – Finance in Electrosteel Castings Limited for a longer period.
- He has expertise in financial management and Corporate & related laws. He also holds Directorship in Electrosteel Castings Limited

Key Management

INSPIRING GROWTH
SRIKALAHASTHI PIPES

Shri R. K. Khanna, Director :

- He is a Graduate in Management – Finance from Delhi University and holds Post Graduate Diploma in Marketing & Sales Management from FMS and has a Certification in Infrastructure & Housing Finance from Wharton School of Management, USA.
- He has rich experience in Financial Management and Banking Operations and has served as Dy. Chief of Finance in National Building Construction Corporation Limited, New Delhi.

Smt. Hemamalini, Director

- She is a graduate in Management from Madras University. She has expertise in business management & International Trade and Customs

Shri V. Poyyamozhi, Chief Operating Officer :

- As Company's Chief Operating Officer, Mr V. Poyyamozhi, B.E (MECHANICAL), ICWA(INTERMEDIATE), leads the production team of company's integrated plant. He has been associated with various Steel plants and thus have vast experience in the field

Our Manufacturing Facility

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SRIKALAHASTHI PIPES

Ductile Iron Pipe Plant : 225,000 TPA

MBF: 275,000 TPA

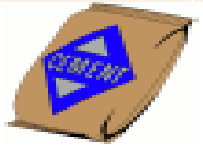
Cement : 90,000 TPA

Coke Oven Plant: 225,000 TPA

Power Plant: 12 MW & 2.5 MW

Manufacturing Infrastructure

INSPIRING GROWTH
SRIKALAHASTHI PIPES

Plant	Capacity	Description
Ductile Iron Pipe	• 225,000 TPA	• Core Product of the company. • Product Size range 100mn to 1,100mn diameter
Pig Iron	• Mini Blast Furnace • 275,000 TPA	• Captive Consumption • Surplus sold to nearby foundries & Steel factories
Sinter Plant	• 500,000 TPA	• Uses low cost iron ore fines in place of high cost lump iron ores. • The entire production is used for captive consumption
Coke Oven Plant	• 225,000 TPA	• Covert coal into Coke • Coke is used for captive consumption and surplus is sold to nearby foundries
Power	• 2 Captive power Plants – • 12 MW • 2.5 MW	• Generates power from waste heat gases of Coke Oven Plant & Mini Blast Furnace • The entire production is used for captive consumption
Cement 	• 90,000 TPA	• 20% of cement produced is used in captive consumption for inner coating of DI Pipes, balance is sold in the market.

Strategic Advantages

INSPIRING GROWTH
SRIKALAHASTHI PIPES

Railway Siding :	SPL has its own railway siding for bringing its major raw materials, viz., iron ore and Coal and to dispatch its finished products.
Port:	Krishnapatnam, Chennai and Ennore Ports are situated within a vicinity of 150 Kms.
Water:	Long term arrangement (25 Years) with Tirupathi Municipal Corporation (TMC) for supply of sewage water for industrial use.
Power :	SPL has 14.5 MW Captive power facility and is connected for 14 MW through 132 KV grid power with APSPDCL. Hence, 10 MW power available for future expansion.
Material Handling:	SPL has its internal transport handling division equipped with tippers, pay loaders, JCBs, Hydra Cranes, Coles Cranes, Fork lifts etc.,
Limestone Mines:	SPL has three long term leased Limestone mines in Tippalur, T.V.Palle & Kazipet in Kadapa District for captive consumption requirement in MBF and Cement Plant.

Key Strengths

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SRIKALAHASTHI PIPES

- Integrated Pipe plant with Coke, Power, Liquid Metal and Cement
- Lower input costs
- Low Power cost

Focus on forward and Backward Integration

Strategic Manufacturing Operations

- Own Railway sidings
- Dedicated plot for coal handling
- Long term water arrangement
- Power surplus
- ISO 9001 & 14001 Certified
- BSI Kite Mark Certification for Exports

- Demand for DI pipes to go up due to GOI focus on various water infrastructure projects like "AMRUT – Water for all" and "Smart Cities"

Well Positioned to Capitalise Government's strong focus on water infra

Strong Focus on Environmental Management- An integrated manufacturing facility.

- Reduce, reuse and recycle initiatives:
  - MBF slag converted to cement and bricks
  - BFG Waste heat converted to Power
  - Municipal Sewage water for industrial use with own STP

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SRIKALAHASTHI PIPES

Business Overview

Product Portfolio

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SRIKALAHASTHI PIPES

Key Products & Raw Materials		
Key Products	**Products**	**Application**
	DI Pipes	• Used for conveying water (potable / other purposes) • Sewage application
	Pig Iron	• Major raw material for foundries
	Portland Slag Cement	• Construction
Key Raw Materials	**Raw Materials**	**Sourcing**
	Iron Ore	• Procuring Iron Ore from Hospet / Bellary area through e-auction conducted by the Monitoring Committee (MC)
	Coking Coal	• Import of desired quality of coking Coal from Australia, which is converted to Coke and used in Mini Blast Furnace. Annual / Quarterly contracts for required quantities
	Limestone	• Own Limestone mines in Kadapa in A.P

Fully Integrated Manufacturing Process

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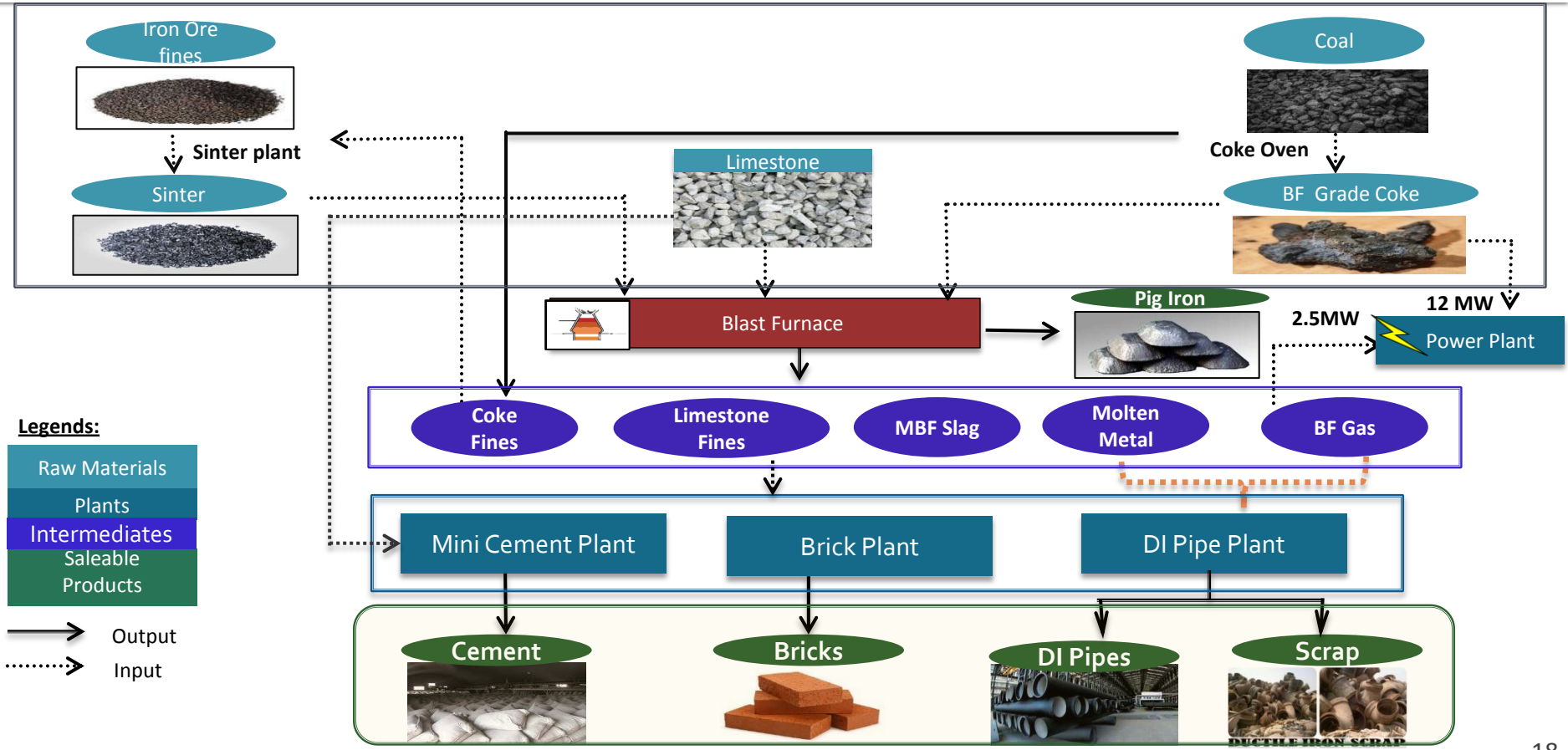

Ductile Iron Pipes (DI Pipes)

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- Ductile Iron (also known as Spheroidal Graphite Iron or Nodular Cast Iron) was invented in 1949.
- Ductile Iron retains the corrosion resistance of Cast Iron but has more than double the tensile strength. The essential difference between Ductile and Cast Iron lies in the shape of the graphite in the microstructure of the metal.
- Product size ranges from 100mm to 1100mm diameter
- SPL has a manufacturing capacity of **225,000 TPA DI Pipes**
- SPL manufactures and markets DI Pipes under the brand name "**SRIPIPES**"
- DI pipe contributes to 74% of the company's Total revenue
- SPL commands 15% market share in the DI pipe market in India, and a 75% market share in the south and western zone which it caters to.

Application Of DI Pipe:

- Transmission of Raw & Portable water
- Transmission of Domestic & Industrial Effluents
- Fire Fighting Systems
- Piling
- Ash-Slurry Handling Systems.

Strengths Of DI Pipes

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- Ductile iron offers higher Tensile Strength than Mild Steel and retains the inherent corrosion resistance of Cast Iron due to its spheroidal graphite micro-structure. Pipes made from Ductile Iron provide substantial benefits in terms of pressure bearing ability, impact resistance and capacity to sustain external static/ dynamic loading
- Ductile Iron Pipes have flexible push-on joints which do not leak at high or low pressure, even when deflected. Push-on Joints are flexible and allow considerable deflections 3°30’ after Laying, hence most suited for hilly terrains and earthquake prone regions.
- DI Pipes are popularly known as ‘Ready to use’ pipes, due to the ease of jointing theses pipes. It is a six-step easy process of joining these pipe.
- Ductile iron pipes with external metallic zinc/epoxy coating with finishing layer of Bituminous Coating and internal cement mortar lining using large centrifugal force provides excellent anti-corrosive properties
- Ductile iron Pipes have very long reliable service life of 70-90 years
- In Ductile Iron, the shape of the graphite becomes a spheroidal nodule, which offers better mechanical properties and makes Ductile Iron sturdy, structurally stronger and shock-proof.

Pig Iron

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- Pig iron is the intermediate product in smelting iron ore
- The company has a manufacturing capacity of **275,000 TPA**
- SPL's Pig Iron is ideal for specialized applications such as engine blocks, crankshafts, steel mills, pump housing , machine tools etc
- **Our Clients**: Marquee Companies likes Brakes India, India Pistons, Hinduja Group and other automobile & precision component manufacturers
- Pig iron is produced for consumption, however the surplus is sold to near by steel companies and foundries

Key Strengths for Srikalahasthi's Pig Iron :

- **Consistent in Quality of Pig Iron:** Pig Iron has high ductility, structural strength and low impurities
- **Catering Specific Requirement:** The company also caters to specific customer requirement for precision products manufacturers. Customer based requirements:
- **Low Cost Pig Iron Manufacturers:** The company is one of the low cost Pig iron manufacturers with almost total backward integration

Srikalahasthi Gold Cement

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- Srikalahasthi sells the cement manufactured under the name **'Srikalahasthi Gold Cement'**
- Commercial production of this cement started in the year 1995
- The company produces Portland slag cement confirming to IS 455 of 1989
- Packed in both H.D.P.E (plastic) and PAPER bags, it is Eco friendly and ideal for all purpose
- The company has a Manufacturing Capacity of **90,000 TPA**
- Effective utilization of solid wastes like Slag, Coke Fines and converting the same in to slag cement
- The cement is used extensively in coastal areas where it will safeguard against chlorates and Sulphates which are present in the sea breeze
- The important features of this cement are:-
  - It fights against chemical attacks and restricts air cracks in building
  - It gains strength above the normal cement over a period of time
  - It minimizes construction cost

Coke

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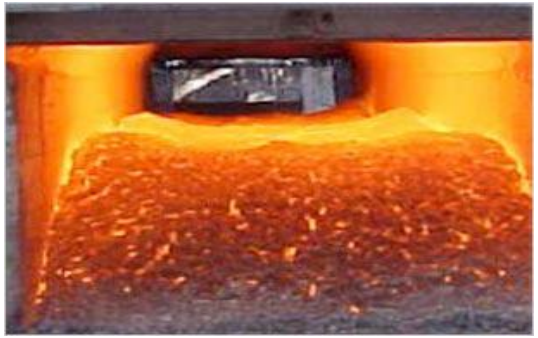
- **Coke** is a fuel with few impurities and a high carbon content, usually made from coal
- Srikalahasthi is one among the largest manufacturer of Low Ash Metallurgical coke (LAMCOKE) in the country with a Manufacturing Capacity of **225,000 TPA**
- Due to superior technology, Australian coking coal and outstanding blending, the company produces one of the best quality coke in the country
- Srikalahasthi Pipes Limited (SPL) produces a wide range of sizes of LAMC
- The company practices different types of blending which enhances the quality of the coke
- Waste gas generated from Coke Oven Plant & Mini Blast Furnace is used for power generation
- **Strengths Of coke produced at Srikalahasthi:**
  - Finest producer of quality coke with Low ash content.
  - Best suited for all sizes of cupola furnaces
  - Most competitive in prices among the producers of coke
  - Major share in the south zone market



Sewerage Water Treatment Plant

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- In the manufacturing process of DI pipes water is used for cooling systems in various locations.
- Keeping in view of overall water requirement and reduce ground water tapping, a 5 MLD sewerage treatment plant has been set up in 2011 at a capex of Rs 20 crs which is sufficient for process water requirement of the plant.
- The method of treatment is facultative lagoons with maturation ponds located at Tirupati (having detention period of about 10 days) and finally after settling of effluents/sewage, water is sent to collection tank. It is then supplied to SPL's STP through pipe line by gravity flow.
  - Distance of source is 21 km laying two parallel pipe lines each having capacity of carrying 5 MLD (Phase-1, 5 MLD, Phase-II, 5 MLD)
  - An intake sump is constructed at Tirupati Municipal Site to maintain storage and continuous supply to gravity pipe line.

Key Clients

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SAISUDHIR
SUPERLATIVE INFRASTRUCTURE SOLUTIONS

SURAT MUNICIPAL CORPORATION

Maharashtra Jeevan Pradhikaran

HYDERABAD METRO RAIL

WABAG

NCC

Shriram epc
Engineering the future

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Industry Overview

Overview: DI Pipe Market

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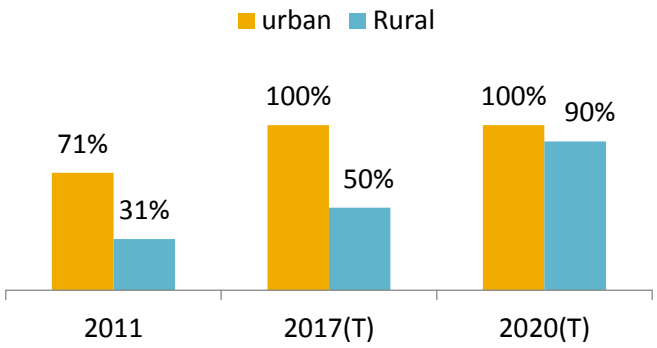
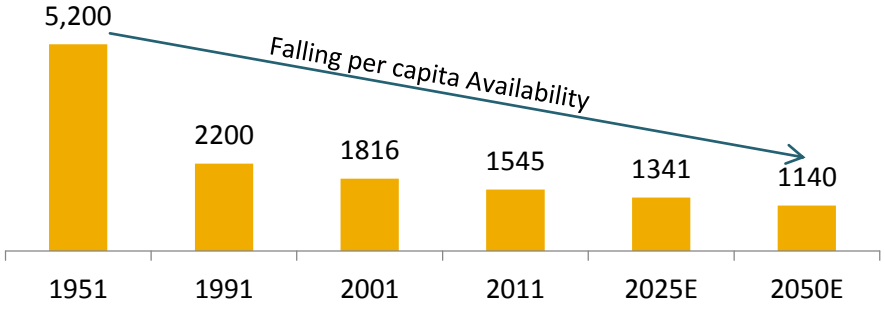
- The DI pipe market is growing at CAGR of 12% in India, and is expected to grow at a CAGR of 15-17%.
- Government of India have allotted over rupees one lakh Crores for its ambitious water supply projects both for drinking and sewage on priority through Atal Mission for Rejuvenation and Urban Transformation (AMRUT) and Smart Cities Mission.
- Telangana Water Grid, Water Supply Schemes for new capital City of Amaravati in AP, are other major projects that emphasizes Government's focus. DI Pipes are preferred by designers in water and sanitation sector considering its merits.
- Key Growth Drivers Are: Greater focus of the Central and State Governments to provide drinking water and sewerage infrastructure in urban and rural India.

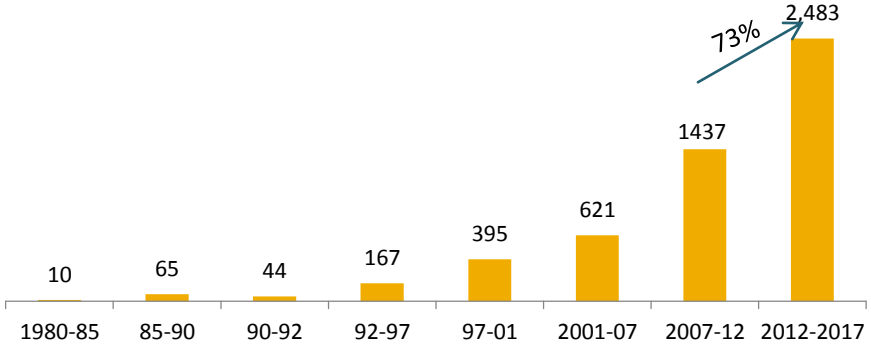
Piped Water Coverage



Per Capita Availablity of Water(In Cubic Mtrs)



Planwise Allocation of Water Supply & Sanitation(Rs.Bn)



Source: Company

Industry Overview

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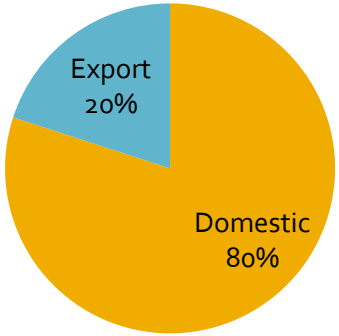
SRIKALAHASTHI PIPES

- In India Only 33% of the total population having access to improved sanitation.
- In rural areas, where 72% of India's population lives, only 22% has better coverage for sanitation
- Ductile Iron Pipes have higher tensile strength, yield strength, ductility and impact resistance which are the reasons why the use of Ductile Iron Pipes has grown up at a rapid rate over the last 50 years in the world.
- In the short-term however the growth is expected to be more due to the heavy investments in management of waste water.
- Indian manufacturers jointly produced about 1.3 Million Metric Tons of Ductile Iron pipes in FY14-15.

Di Pipe Domestic vs Export



Source: Company

Industry Overview

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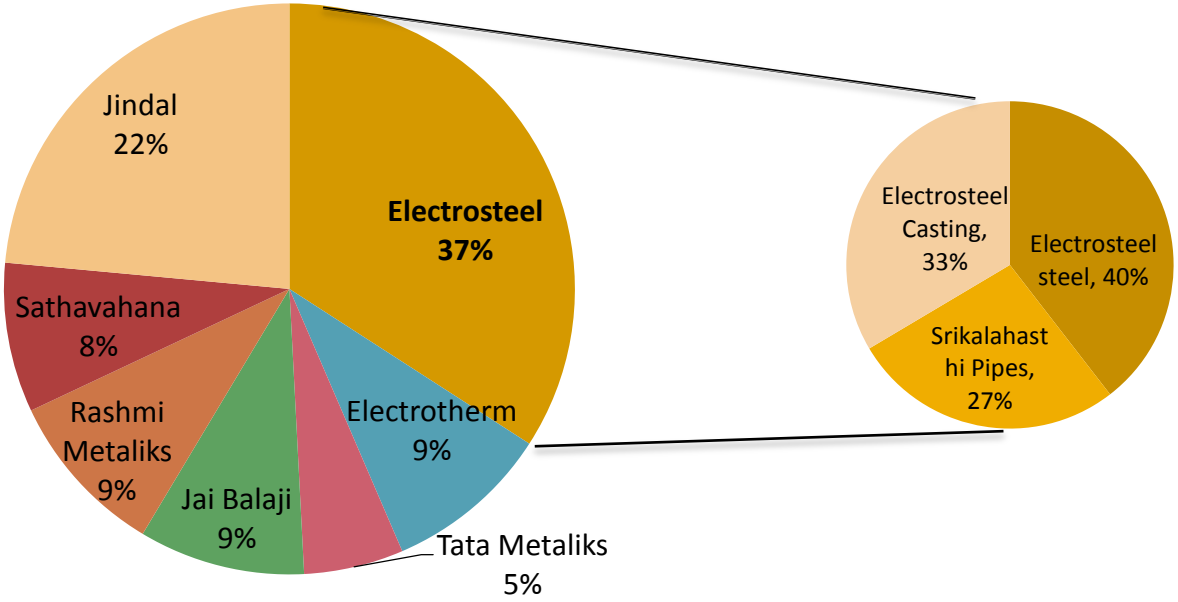
Industry Players & Capacity (in %)



Source: Company

Well Positioned to Benefit from Infrastructure Development

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Swachh Bharat Abhiyan

- Swachh Bharat Abhiyan' launched by Honourable Prime Minister to accomplish the vision of a 'Clean India' by 2nd October 2019, the 150th birthday of Mahatma Gandhi.
- Swachh Bharat Abhiyan is a national campaign covering 4041 statutory towns, to clean the streets, roads and infrastructure of the country.
- The components of the programme includes:
  - Construction of individual sanitary toilets (mostly pit latrines)
  - Conversion of dry latrines (pit latrines without a water seal) into low-cost sanitary latrines.
  - Construction of exclusive village sanitary complexes for women providing facilities for hand pumping, bathing, sanitation and washing on a selective basis where there is not adequate land or space within houses and where village panchayats are willing to maintain the facilities.
  - Total sanitation of villages through the construction of drains, soakage pits, solid and liquid waste disposal.
  - Intensive campaign for awareness generation and health education to create a felt need for personal, household and environmental sanitation facilities

Source: Ministry of Urban Development & Press information Bureau, Govt. Of India

Well Positioned to Benefit from Infrastructure Development – Smart Cities

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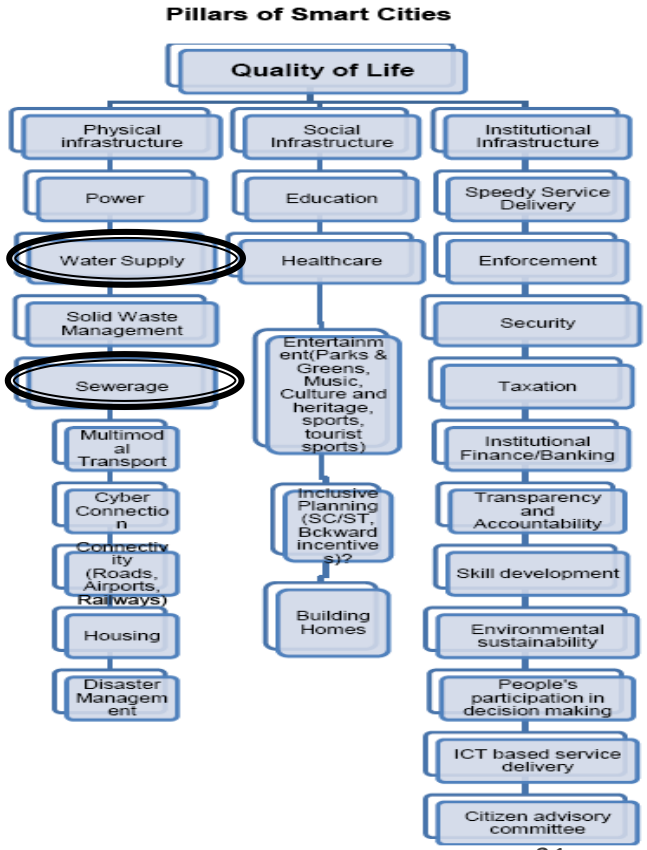
SRIKALAHASTHI PIPES

SMART CITIES:

- India to have 100 Smart Cities across 21 States in next 5 years. A total of Rs 98,000 crore has been approved by the Cabinet for 100 smart cities and rejuvenation of 500 others.

- Future roadmap for Smart Cities in IndiaTo Build
  - 100 Smart Cities, Smart Heritage Cities ,Smart Ports, Smart Armed Focused Stations, Smart Aerotropolis, Smart Villages, Smart Railways, DMIC, SEZ.



Source: PDF-smart India 2015

Toilets for All

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Toilets for All:

- Narendra Modi's new government has promised that every Indian home will have an indoor toilet. This is a courageous and welcome commitment, and a huge, daunting task. But if it is done right, the benefits for India's poor, its environment – and the safety of its girls and women - could be truly revolutionary. He used his recent visit to Australia to remind people of his plan to provide a toilet at home for all Indians by 2019

- Launching the campaign in the presence of officials and social workers, Sulabh International founder Dr Bindeshwar Pathak said: "We have provided very good quality toilets in the village and these will last for at least 100 years

- 5th India International Water Summit 2014, *Vision 2020 - Towards Sustainable Water Management.* The summit provides a platform featuring manufacturers and distributors of water treatment systems and equipment, transport and storage systems, process, control technology process, automation, research and consultancy companies, water utilities and country pavilions

Source: Southasia. oneworld.toilet - for-all-campaign-launched-in-India

INSPIRING GROWTH

SRIKALAHASTHI PIPES

Financial Overview

Profit & Loss Statement

INSPIRING GROWTH
SRIKALAHASTHI PIPES

Particulars(INR. mn)	FY11	FY12	FY13	FY14	FY15	9M-FY16
Total Income	**7,361**	**7,954**	**8,739**	**9,966**	**10,922**	**8,425**
Expenditure	6,389	7,217	8,126	8,724	8,979	6,330
EBITDA	**972**	**737**	**613**	**1,243**	**1,943**	**2,095**
EBITDA margin	***13.2%***	***9.3%***	***7.0%***	***12.5%***	***17.8%***	***24.9%***
Depreciation	187	200	222	279	312	203
Finance Cost	227	579	604	549	437	347
PBT	**558**	**(42)**	**(213)**	**414**	**1,194**	**1,545**
Tax	138	(2)	(82)	27	364	418
PAT	**420**	**(40)**	**(131)**	**387**	**830**	**1,127**
PAT margin	***5.7%***	***(0.5)%***	***(1.5)%***	***3.9%***	***7.6%***	***13.4%***
EPS	**10.57**	**(0.99)**	**(3.29)**	**9.73**	**20.87**	**28.34**

*Total Income includes other Income

Balance Sheet

INSPIRING GROWTH
SRIKALAHASTHI PIPES

Equity and Liabilities (INR. mn)	FY13	FY14	FY15	H1-FY16
Shareholders Fund				
Share Capital	398	398	398	398
Reserves and Surplus	1,540	1,857	2,535	3,248
Net worth	**1,938**	**2,255**	**2,933**	**3,646**
Non Current Liabilities				
Long Term borrowings	1,507	1,746	1,800	1,575
Deferred tax liabilities	277	304	655	692
Long Term provisions	15	29	39	49
other non-current liabilities	740	495	131	130
Total non current liabilities	**2,539**	**2,574**	**2,625**	**2,446**
Current Liabilities				
Short Term Borrowings	2,767	2,355	1,987	2,667
Trades payables	1,048	1,957	1,024	710
Other Current Liabilities	737	945	966	1,021
Short Term Provisions	27	95	177	38
Total current liabilities	**4,579**	**5,352**	**4,154**	**4,436**
Grand Total	**9,056**	**10,181**	**9,712**	**10,528**

Assets (INR Mn.)	FY13	FY14	FY15	H1-FY16
Non Current Fixed Assets				
Fixed Assets	4,414	4,355	4,873	4,891
Capital work in progress	170	200	89	151
Total Fixed Assets	**4,584**	**4,555**	**4,962**	**5,042**
Non Current Investments				
Long Term Loan and Advances	652	558	56	58
Other Non-Current Investments	-	-	-	51
Current Assets				
Inventories	2,083	2,368	1,346	1,578
Trade Receivables	1,194	1,480	1,860	2,449
Cash and cash equivalents	102	574	592	197
Short Term loan and advances	139	265	392	719
Other current Assets	302	382	504	434
Total	**3,820**	**5,068**	**4,694**	**5,377**
Grand Total	**9,056**	**10,181**	**9,712**	**10,528**

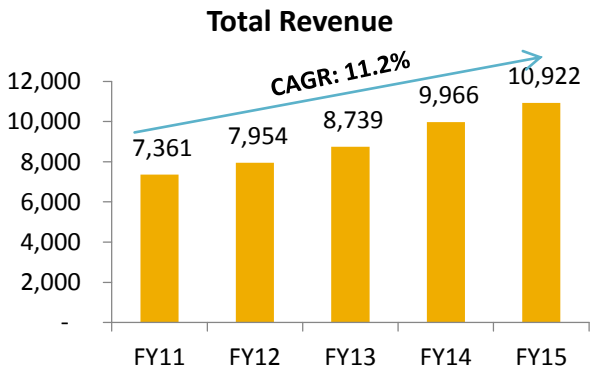
Cash Flow

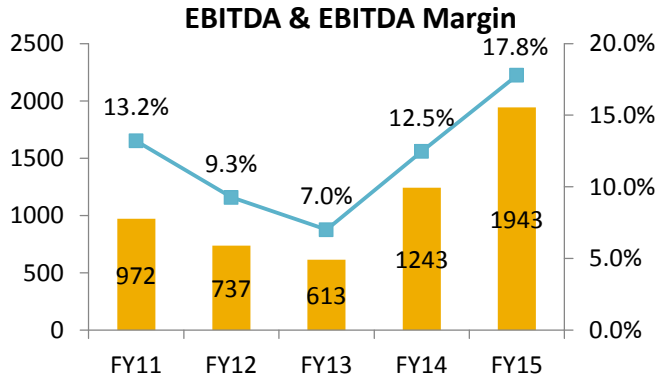
INSPIRING GROWTH
SRIKALAHASTHI PIPES

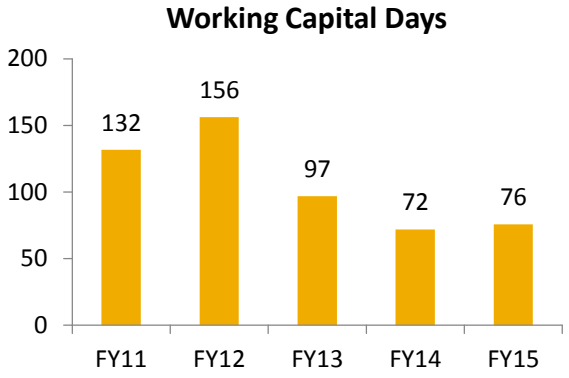
Cash Flow (INR. mn)	FY11	FY12	FY13	FY14	FY15
Cash and Cash Equivalents at Beginning of the year	152	173	86	43	527
Cash Flow From Operating Activities	359	(140)	1,852	1,451	1,576
Cash Flow from Investing Activities	(461)	(658)	(1,060)	(251)	(728)
Cash Flow From Financing Activities	123	711	(835)	(716)	(821)
Net Inc./(Dec.) in Cash and Cash Equivalent	21	(87)	(43)	484	27
Cash and Cash Equivalents at End of the year	173	86	43	527	554

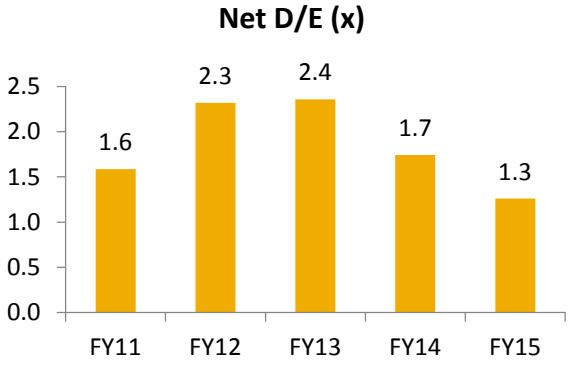
Financial Overview

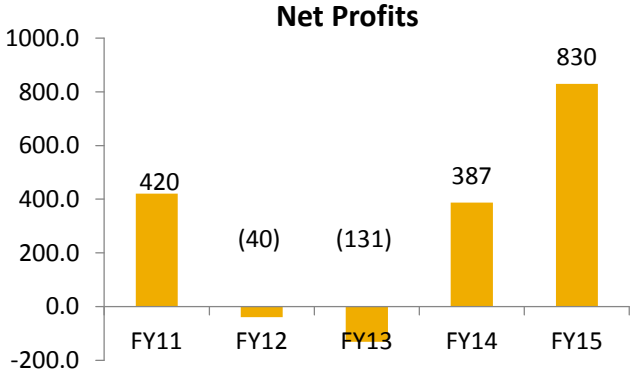
INSPIRING GROWTH
SRIKALAHASTHI PIPES

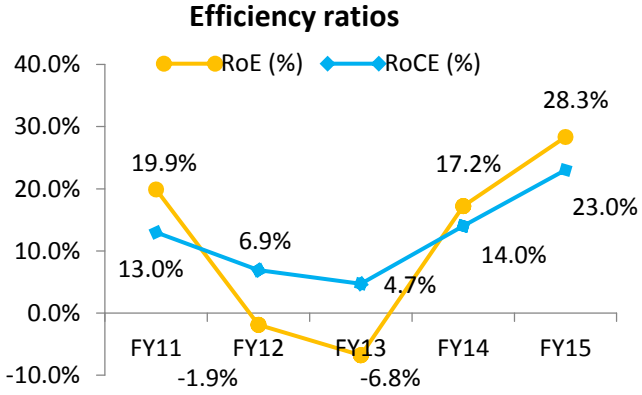




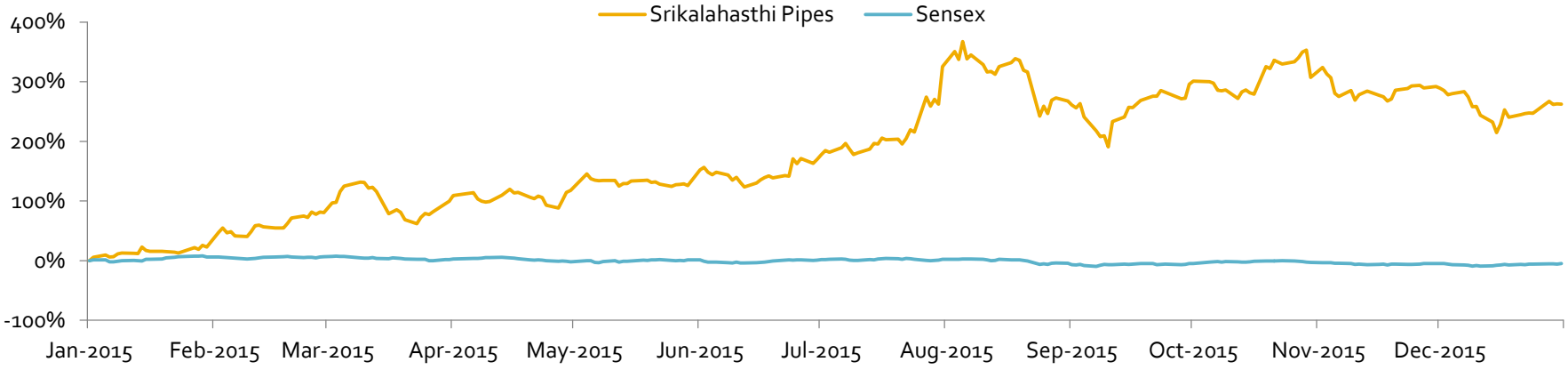






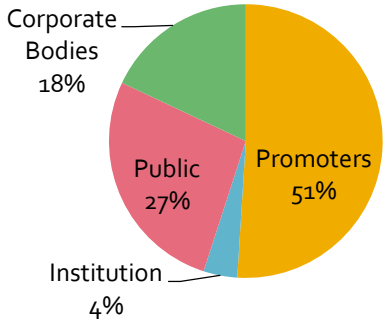


Capital Market



Price Data (As of 31st December, 2015)	INR
Face Value	10
Market Price	264.3
52 Week H/L	349.0/71.6
Market Cap (INR Mn)	900
Equity Shares Outstanding (Mn)	39.76
1 Year Avg. Trading Volume ('000)	190

Shareholding Pattern



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