

**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

30 October, 2015

To,
BSE Ltd.
Regd. Off: Floor 25, P.J.Towers
Dalal Street
Mumbai – 400 001
(SecurityCode : 513605)

To,
The National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
(Symbol : SRIPIPES)

Dear Sir,

Sub: Outcome of the Board Meeting held on 30th October, 2015

The Board in its meeting held today has, inter-alia approved and taken on record the Un-audited Financial Results of the Company (UFR) for the quarter and half year ended 30th September, 2015. A copy of the UFR is enclosed herewith along with Limited Review Report of the Auditors, for your information and records.

We are also enclosing herewith a copy of the Media Release in this regard.

Thanking you,

Yours faithfully,
For SRIKALAHASTHI PIPES LIMITED

ATOSH R SURANA
CHIEF FINANCIAL OFFICER

Encl: as above

SRICALAHASTHI PIPES LIMITED

(Formerly Lanco Industries Limited)

Regd. Office & Works: Rachagunuri-517541, Srikalahasthi Mandal, Chittoor District, Andhra Pradesh

CIN : L74999AP1991PLC013391 Website : www.srikalahasthipipes.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER '15

PART I	Sl. No.	Particulars	All amounts in Indian Rupees Lakhs Except Share Data					
			Quarter Ended		Half Year Ended		Previous Year	
			30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1		Income from operations						
		a. Net Sales/Income from operations (Net of excise duty)	29,469.46	25,585.23	25,713.01	55,054.69	47,410.50	1,08,355.08
		b. Other Operating Income	-	-	-	-	-	-
		Total Income from operations (Net)	29,469.46	25,585.23	25,713.01	55,054.69	47,410.50	1,08,355.08
2		Expenses:						
		(a) Cost of materials consumed	13,578.18	11,797.80	13,151.28	25,375.98	23,380.80	53,204.25
		(b) Purchases of traded goods	605.95	690.49	5.00	1,296.44	136.01	5,338.72
		(c) Changes in inventories of finished goods and work-in-progress	(414.35)	(534.02)	337.46	(948.37)	567.52	1,034.58
		(d) Employee benefits expense	1,489.98	1,370.09	1,175.93	2,870.07	2,439.94	4,844.94
		(e) Depreciation and amortisation expense	670.45	675.76	681.69	1,346.21	1,330.51	3,116.90
		(f) Other expenses	7,509.58	6,013.37	5,645.12	13,522.95	12,922.76	25,370.23
		Total Expenses	23,449.79	20,013.49	21,996.68	43,463.28	40,777.54	92,910.82
3		Profit / (loss) from operations before other income and finance costs (1-2)	6,019.67	5,571.74	3,716.33	11,591.41	6,632.96	15,445.06
4		Other Income	392.81	261.62	128.42	654.43	262.70	856.03
5		Profit / (loss) from ordinary activities before finance costs (3 + 4)	6,412.48	5,833.36	3,844.75	12,245.84	6,895.66	16,311.09
6		Finance costs	1,054.27	1,247.06	1,079.82	2,301.33	2,289.91	4,359.37
7		Profit / (loss) from ordinary activities after finance costs but before tax expense (5-6)	5,358.21	4,586.30	2,764.93	9,944.51	4,605.75	11,941.72
8		Tax expense	1,623.22	1,193.71	931.66	3,816.93	1,488.23	3,643.60
9		Net Profit / (loss) from ordinary activities after tax (7 - 8)	3,734.99	3,392.59	1,833.27	7,127.58	3,117.52	8,298.12
10		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	3,976.36
11		Reserves Excluding Revaluation Reserves	9.39	8.53	4.61	17.92	7.84	20.87
12		Basic & Diluted Earnings Per Share (in Rupees)						

PART II SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2015

PART II SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2015						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- No. of shares	19570417	19570417	19570417	19570417	19570417
	- Percentage of shareholding	49.22	49.22	49.22	49.22	49.22
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of Shares	20193178	20193178	20193178	20193178	20193178
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	50.78	50.78	50.78	50.78	50.78

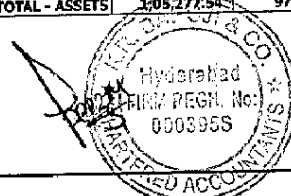
B Investors Complaints		Beginning	Received	Disposed off	Remaining unresolved
Quarter ended 30.09.2015		NIL	7	7	NIL

Statement of Assets and Liabilities

Particulars		30.09.2015 (Unaudited)	31.03.2015 (Audited)
A EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	3,976.36	3,976.36
	(b) Reserves and surplus	32,480.64	25,353.06
	Shareholders' funds	36,457.00	29,329.42
2	Non-current liabilities		
	(a) Long-term borrowings	15,751.71	17,996.72
	(b) Deferred tax liabilities (net)	6,922.19	6,547.31
	(c) Other long-term liabilities	1,301.24	1,311.93
	(d) Long-term provisions	491.25	393.00
	Non-current liabilities	24,466.39	26,248.96
3	Current liabilities		
	(a) Short-term borrowings	26,667.69	19,866.30
	(b) Trade payables	7,098.85	10,240.40
	(c) Other current liabilities	10,206.49	9,664.70
	(d) Short-term provisions	381.12	1,769.12
	Current liabilities	44,354.15	41,540.52
	TOTAL - EQUITY AND LIABILITIES	1,05,277.54	97,118.90
B ASSETS			
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	48,826.22	48,635.54
	(ii) Intangible assets	79.62	94.32
	(iii) Capital work-in-progress	1,513.01	889.94
	Non-current assets	50,418.85	49,618.80
	(b) Long-term loans and advances	576.83	561.43
	Non-current assets	50,995.68	50,180.23
2	Current assets		
	(a) Investment	516.32	-
	(b) Inventories	15,783.94	13,459.24
	(c) Trade receivables	24,489.82	18,604.67
	(d) Cash and Bank Balances	1,968.18	5,924.52
	(e) Short-term loans and advances	7,187.17	3,921.31
	(f) Other current assets	4,336.43	5,028.93
	Current assets	54,281.85	46,938.67
	TOTAL - ASSETS	1,05,277.54	97,118.90

Notes:-

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 30th October, 2015.
- The Company has only "Pipes" as a significant reportable segment.
- Finance cost includes loss of Rs 84.37 Lakhs on account of foreign exchange fluctuations for quarter ended 30.09.2015 (Rs 120.42 Lakhs loss during the quarter ended 30.06.2015 & Rs 3.61 Lakhs gain during the quarter ended 30.09.2014).
- The Auditors of the Company have carried out a Limited Review of the aforesaid financial results for the quarter ended 30th September, 2015 in terms of Clause 41 of the Listing Agreement with Stock Exchanges.
- Figures of the previous period are re-arranged wherever necessary to conform to the figures of current period.



For SRIKALAHASTHI PIPES LIMITED

G. Manohar Rao
Chairman



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

INDEPENDENT AUDITOR'S REVIEW REPORT

To

The Board of Directors

SRIKALAHASTHI PIPES LIMITED (formerly LANCO INDUSTRIES LIMITED)

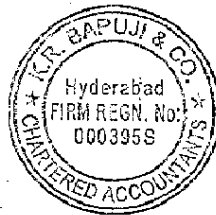
We have reviewed the accompanying statement of unaudited financial results of **Srikalahasthi Pipes Limited (formerly Lanco Industries Limited)** ("the Company") for the Quarter ended September 30, 2015 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which are as per the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

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 of interim financial information 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards as prescribed by Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chennai

Date : October 30, 2015



P R SATISH

Partner

Membership No. 219432

For and on behalf of

K. R. BAPUJI & CO.

Chartered Accountants

Firm Registration No.000395S



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

October 30, 2015

PRESS RELEASE

The Board of Srialahasthi Pipes Limited declared the Company's financial results for the 2nd quarter ended 30th September, 2015 at its Board Meeting held at Chennai on 30th October 2015.

The company's profit before tax for the quarter ended 30th Sep 2015 is Rs.53.58 Crores as against Rs. 27.65 Crores in the corresponding quarter ended 30th Sep 2014. The PBT for the half year ended 30th September, 2015 is Rs 99.45 Crores as against Rs.46.06 Crores during the corresponding period of the previous year thus registering an increase of 116%.

The company's profit after tax for the quarter ended 30th Sep 2015 is Rs.37.35 Crores as against Rs.18.33 Crores in the corresponding quarter ended 30th Sep 2014. The PAT for the half year ended 30th September, 2015 is Rs.71.28 Crores as against Rs. 31.18 Crores during the corresponding period of the previous year registering an increase of 128%.

Mr. G S Rathi, Whole time Director, informed that the company has achieved the highest production and sales turnover of Ductile Iron Pipes during the quarter ended 30th September, 2015 in view of improved utilization of its rated capacity. The increased production and sales coupled with reduction in input costs enabled the company to improve the profits.

Regd. Office & Works :

Rachaguneri - 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

