



SRIKALAHASTHI PIPES LIMITED

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PRESS RELEASE

The Board of Directors of Srialahasthi Pipes Limited, manufacturers of Ductile Iron Pipes in India has declared its results for the 1st quarter ended 30th June, 2015 at their Board meeting held at Chennai on 25th July, 2015.

The company's profit before tax for the quarter ended 30th June 2015 is Rs.45.86 Crs, as against Rs.18.43 Crs in the corresponding quarter ended 30th June 2014. The Profit after tax for the quarter ended 30th June 2015 is Rs. 33.93 Crs as against Rs.12.84 Crs during the corresponding quarter of the previous year.

The company's net sales for the quarter ended 30th June 2015 is Rs.255.85 Crs as against Rs.216.97 Crs for the quarter ended 30th June, 2014 registering an increase in net sales by 18%.

In view of the Company's improved performance, the company's credit rating has been upgraded by "CARE" for long term facilities from "CARE A (Single A)" to CARE A+ (A plus) and for short term facilities from CARE A1 (A one) to CARE A1+ (A one plus).

Mr G S Rathi, Director, informed that the company is hopeful of achieving its rated capacity during the year as the bottlenecks were removed by investing Rs.100 Crs in the previous year.

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The company shall participate in the auctions to be conducted by Karnataka State Government for iron ore mines subject to its eligibility, as the matter is pending before Apex Court to allow participation by industries having captive consumption of iron ore and located in other States.

Mr Rathi, informed that the Government of India has allotted over rupees one lakh crores for implementation of water supply projects, through Atal Mission for Rejuvenation and Urban Transformation (AMRUT) and Smart Cities Mission. Further, various ambitious State Government sponsored Projects like Telangana Water Grid, Capital City of Amaravati in A. P. will create substantial demand of Ductile Iron Pipes. Considering the logistics and infrastructure facilities of Srikalahasthi Pipes, it is confident of improved business prospects both in terms of revenue and earnings.

For **SRIKALAHASTHI PIPES LIMITED**



DIRECTOR