



**Tata Metaliks Limited reports Financial Results for the quarter and six month ended September 30, 2022**

**Achieved topline growth of 32% Q-o-Q and 36% Y-o-Y**

**Kolkata, October 17, 2022:** Tata Metaliks Limited (“TML”) declared its Financial Results today, for the second quarter ended September 30, 2022. The company recorded **Revenue from Operations** of Rs 877 Crores and PBT of Rs 20.13 Crores, during the said quarter.

After a weak performance in Q1, there has been a significant improvement in all round operational performance including much higher deliveries. Revenue for the quarter saw an increase of ~32% Q-o-Q while the increase was 36% over Q2 FY’22. This was driven by higher sales volume of both Pig Iron (PI) and Ductile Iron (DI) Pipe by ~23% and ~52% respectively despite the disruption for 4-5 days due to rail & road agitation in Kharagpur.

Highlights are:

- Stable and improved plant performance resulting in higher hot metal production q-o-q by ~25%. DI Pipe production also increased q-o-q by ~40% as additional volumes became available with the ramping up of the new DI Pipe plant that was formally inaugurated by the Hon’ble Chief Minister of West Bengal in Sep’22.
- Realisation of PI saw a q-o-q drop of ~11% due to oversupply in domestic market as a result of virtual stoppage of exports post imposition of export duty on PI @ 15% from May-22. Realisation of DI Pipe, on the other hand, increased by ~3% compared to Q1.

**Managing Director’s Comments**

Mr. Sandeep Kumar, Managing Director of Tata Metaliks said: *“The Company has been able to bounce back after a weak performance in Q1, with both PI and DIP business delivering much higher volumes than Q1. The new DI Pipe plant has been ramping up well and higher volumes are expected to come from it in Q3.*

*Pig Iron market demand is expected to continue to be under pressure due to oversupply in domestic market although post festive season, demand and utilization levels are expected to be better from Nov’22. Coal price (FOB Australia) is likely to remain range bound with possibility of marginal uptick in Q3 as indicated by trend of Coal futures.*

*The demand outlook for DI Pipes for H2 is robust in line with the Govt’s increased outlay through Jal Jeevan Mission for providing drinking water to the population. H2 is traditionally a much better period for DI pipe with demand picking up and will be supported by additional volumes from the new DI Pipe plant.”*

**TATA METALIKS LIMITED**

Tata Centre 43 J. L. Nehru Road Kolkata 700 071 India  
Tel 91 33 6613 4200 Fax 91 33 2288 4372 e-mail: [tml@tatametaliks.co.in](mailto:tml@tatametaliks.co.in)  
CIN L27310WB1990PLC050000



**Performance Highlights:**

*Figures in Rs. Crore unless specified*

FY'22	H1 FY'22	H1 FY'23		Q2 FY'23	Q1 FY'23	Q2 FY'22
341	180	151	Pig Iron Sales (kt)	83	68	91
237	102	115	DI Pipe Sales (kt)	70	46	52
394.68	259.90	72.82	EBITDA	45.71	27.11	102.91
61.69	32.09	36.93	Depreciation	18.58	18.35	15.94
24.50	11.97	14.03	Finance Costs	7.00	7.03	5.96
308.49	215.84	21.86	PBT before Exceptional Item	20.13	1.73	81.01
30.83	-	-	Exceptional Item	-	-	-
339.32	215.84	21.86	PBT	20.13	1.73	81.01
237.45	149.34	15.51	PAT	14.29	1.22	54.62
75.20	47.29	4.91	Earnings per Share – Basic (Rs.)	4.52	0.39	17.30
75.20	47.29	4.91	Earnings per Share – Diluted (Rs.)	4.52	0.39	17.30

Tata Metaliks Limited is a subsidiary of Tata Steel which started its commercial production in 1994. It has its manufacturing facilities at Kharagpur, West Bengal, India which produces Pig Iron and Ductile Iron pipes. The plant annually produces around 600,000 tonnes of hot metal, out of which over 200,000 tonnes is converted into DI Pipes and the rest into Pig Iron.

**Disclaimer**

Statements in this press release describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors.

**For media enquiries contact:**

Rajesh Mishra

Tel: +91 9831107788 E-mail: [rajesh.mishra@tatametaliks.co.in](mailto:rajesh.mishra@tatametaliks.co.in)

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