



**Tata Metaliks Limited reports Financial Results for the quarter ended December 31, 2021**

**Highest ever 9M PBT at Rs 266 crores**

**Kolkata, January 13, 2022:** Tata Metaliks Limited (“TML”) today declared its Financial Results for the third quarter of FY’22. TML recorded **Revenue** from Operations of **Rs.690 Crores** and **Profit before Tax (PBT) of Rs.50 Crores** for the quarter ended December 31, 2021.

While the Revenue saw an increase of ~7%, PBT for the quarter (Q3 FY’22) was ~38% lower than the previous quarter (Q2 FY’22). Profits took a hit this quarter mainly due to lower production in one of the Blast Furnaces owing to planned shutdown and much higher cost of raw materials - cost of coke and iron ore increased by ~30% and 50% respectively compared to Q2. The overall impact was however mitigated to some extent by the buoyant Finished Goods prices and much higher sales volumes of Ductile Iron Pipe (DIP). The Company achieved an EBITDA margin of 10.3% for Q3 FY’22.

For the period of nine months ended December 31, 2021, TML recorded **Revenue** from Operations of **Rs.1,938 Crores** and **PBT of Rs.266 Crores**. This was higher year-on-year by ~54% and 46% respectively.

Highlights of the Company’s Q3 performance are:

- Production of Hot Metal was ~5% lower than previous quarter because of ~10 days shutdown of one furnace, but production of DIP was higher by ~20% compared to Q2 FY’22.
- Pig Iron (PI) quarterly deliveries at 75 kt was lower by ~17% compared to Q2 FY’22. DIP deliveries, however, were highest ever recorded in any third quarter and was higher by ~30% compared to Q2 FY’22.

**Performance Highlights:**

Figures in Rs. Cr. unless specified

FY’21	9M FY’21	9M FY’22		Q3 FY’22	Q2 FY’22	Q3 FY’21
287	207	256	Pig Iron sales (kt)	75	91	89
194	119	168	DI Pipe sales (kt)	67	52	43
397.36	251.49	331.04	EBITDA	71.14	102.91	128.58
67.13	51.16	47.10	Depreciation	15.01	15.94	15.13
23.60	17.63	17.81	Finance costs	5.84	5.96	4.49
306.63	182.70	266.13	PBT – from continuing operations	50.29	81.01	108.96
219.81	144.82	184.99	PAT	35.65	54.62	75.18
73.55	49.38	58.59	Earnings per Share – Basic (Rs.)	11.29	17.30	23.81
69.61	45.86	58.59	Earnings per Share – Diluted (Rs.)	11.29	17.30	23.81

**TATA METALIKS LIMITED**

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## Managing Director's Comments

Mr. Sandeep Kumar, Managing Director of Tata Metaliks said: *"While the DIP business of the Company has been able to deliver on its planned volumes, the Pig Iron business got impacted due to lower production from one of the blast furnaces which went for maintenance shutdown and had a few operational problems, post start-up. Profits got impacted due to this as well as due to significant increase in raw material prices. Demand for DI Pipes continues to remain robust on the back of significantly increased allocation in this year's Union budget for water infrastructure. Pig iron demand is also stable and prices are moving up which is expected due to raw materials cost push.*

*The DI Pipe expansion project being built on Industry 4.0 concept with high levels of automation and digitalisation has been put on fast track and the 1<sup>st</sup> phase is expected to be commissioned by end of the current fiscal despite uncertainties on account of Covid 3<sup>rd</sup> wave."*

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 550,000 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.

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