



**Tata Metaliks Limited reports Financial Results for the quarter ended June 30, 2022**

**Achieved topline growth of 11% Y-o-Y**

**Kolkata, July 13, 2022:** Tata Metaliks Limited (“TML”) today declared its Financial Results for the quarter ended on June 30, 2022. The company recorded **Revenue from operations** of Rs 666 Crores and PBT of Rs 1.73 Crores for the quarter ended June’22.

Revenue for the quarter saw an increase of ~11% Y-o-Y over Q1 FY’22 driven by increased realization of both Pig Iron and DI Pipe by ~36 to 40%. However, Sales Volume of Pig Iron & DI Pipe were lower by 23% & 8% respectively on a y-o-y basis owing primarily to softening of market sentiment of Pig Iron from mid-May onwards. Pig Iron prices also witnessed a sharp drop in market prices after imposition of export duty by the Govt on 22<sup>nd</sup> May, 2022. On the Raw materials front, coal and coke prices moved up significantly (coke price was up 30% over Q4). Profitability was severely impacted in the quarter owing to the above factors.

**Performance Highlights:**

*Figures in Rs. Crore unless specified*

<b>FY’22</b>		<b>Q1 FY’23</b>	<b>Q4 FY’22</b>	<b>Q1 FY’22</b>
341	Pig Iron sales (kt)	68	86	89
237	DI Pipe sales (kt)	46	69	50
394.68	EBITDA	27.11	63.64	156.99
61.69	Depreciation	18.35	14.59	16.15
24.50	Finance costs	7.03	6.69	6.01
308.49	PBT before Exceptional item	1.73	42.36	134.83
30.83	Exceptional item	-	30.83	-
339.32	PBT	1.73	73.19	134.83
237.45	PAT	1.22	52.46	94.72
75.20	Earnings per Share – Basic (Rs.)	0.39	16.61	29.99
75.20	Earnings per Share – Diluted (Rs.)	0.39	16.61	29.99

**TATA METALIKS LIMITED**

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## **Managing Director's Comments**

Mr. Sandeep Kumar, Managing Director of Tata Metaliks said: *“While DIP business has delivered close to its planned volumes, the Pig Iron business got adversely impacted due to lower production & higher cost arising out of the annual maintenance shutdowns and also on account of operational issues in one of the blast furnaces for much of April and May. Significant increase in coal, coke & consumable prices, continuing drag of old orders (booked in FY21) of DI Pipe and a sharp drop in Pig Iron prices post imposition of 15% export duty on Pig Iron have severely dented our profitability this quarter.*

*The Pig Iron market has stabilized and has shown a slight upward trend since the beginning of July. Coal prices have dropped significantly with Prime hard coking coal having come down from USD 500/t FOB average in May to below USD300/t average in July. All these factors present a positive outlook for Pig Iron business in Q2. Government's increased investment in water infrastructure is expected to keep the demand for DI Pipes robust, though Q2 is a seasonally weak quarter. Subsequent quarters are expected to be much better with demand of DI Pipe picking up and supported by additional volumes from the new DI Pipe plant.”*

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.

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