



## PRESS RELEASE

### Tata Metaliks Limited reports Financial Results for the quarter ended December 31, 2018

**Mumbai, January 14, 2019** Tata Metaliks Limited (“TML”) today declared its Financial Results for the third quarter of FY’19. TML recorded a Turnover of Rs.546 Crores and Profit before Tax of Rs.50.91 Crores for the quarter ended December 31, 2018. For the period of nine months ended December 31, 2018 TML recorded a Turnover of Rs.1,561 Crores and Profit before Tax of Rs.155.39 Crores.

- On account of robust order pipeline & good pull from projects, the company recorded highest quarterly sale of DI pipe in Q3 FY’19, which was 31% higher than Q2 FY’19 and 27% higher compared to Q3 FY’18.
- Pig Iron volume however was lower in the quarter as a result of higher offtake of hot metal for DI pipe manufacturing and lower production by blast furnaces due to unscheduled shutdowns.
- Price realization of both Pig Iron and DI pipe was marginally higher in Q3 FY’19 compared to Q2 FY’19 by around 2%. However, there was a cost push by way of increase in prices of iron ore, coal and coke.

#### Managing Director’s Comments

Mr. Sandeep Kumar, Managing Director of Tata Metaliks Limited said: “Despite furnace problems faced in Pig Iron division during the quarter, the company has been able to keep its operating margin at around 14%. The furnaces are now performing well and with Pulverised Coal Injection in these furnaces from Q4 FY’19, the company is looking forward to improved performance of the Pig Iron division. Further, Q4 of any year is usually the best quarter for DI pipe business when most of water and sanitation projects have necessary funds that need to be utilized within the financial year. However, there is some softening of raw material prices which may impact the net realization of finished goods.”

#### Performance Highlights:

Figures in Rs. crores unless specified

FY’18	9M FY’18	9M FY’19		Q3 FY’19	Q2 FY’19	Q3 FY’18
290,902	219,673	213,880	Pig iron sales (t)	61,503	83,984	85,045
209,474	144,846	164,312	DI pipe sales (t)	66,536	50,734	52,535
296.54	199.50	229.43	EBIDTA	75.68	86.53	72.44
49.07	35.85	42.32	Depreciation	13.63	13.49	12.27
47.09	29.37	31.72	Finance costs	11.14	10.02	10.05
200.38	134.27	155.39	PBT	50.91	63.02	50.12
159.18	104.53	117.55	PAT	39.63	47.53	40.36
62.95	41.34	46.47	Earnings per Share (Rs.)	15.67	18.79	15.96

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Tata Metaliks Limited is a subsidiary of Tata Steel which was established in 1990. It has its manufacturing facilities at Kharagpur, West Bengal, India which produces Pig Iron and Ductile Iron pipes. The plant's annual hot metal production capacity is 500,000 tonnes out of which about 200,000 tonnes is converted into Ductile Iron (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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