



Tata Metaliks Limited reports Financial Results for the quarter and year ended March 31, 2022

Achieved highest ever PBT of Rs.339 crore (up 11% Y-o-Y)

Kolkata, April 22, 2022: Tata Metaliks Limited (“TML”) today declared its Financial Results for the quarter and financial year ended on March 31, 2022. While the company recorded **Revenue from operations** of Rs 808 Crores and PBT of Rs 73 Crores for the quarter ending March’22, the figures for the full year FY’22 stand at **Rs 2,746 Crores and Rs 339 Crores respectively**. The Board of Directors have recommended a **dividend of Rs 8 per fully paid equity share** (face value of Rs 10 each).

Revenue for the quarter saw an increase of ~17% over Q3 FY’22. Despite the continuing volatility in prices of major raw materials like coal, coke and iron ore through the quarter, the company could achieve PBT for the quarter (Q4 FY’22) at ~46% higher than the previous quarter (Q3 FY’22) due to the buoyant finished goods prices and profit on sale of land of discontinued operation in Maharashtra. The Company achieved an EBITDA margin of 8% for Q4 FY’22 and **14% for the year FY’22**.

Highlights of the Company’s annual performance are:

- **Highest annual Hot Metal and DI Pipe production** at 565 KT and 236 KT respectively (previous high - HM 544 KT in FY’20 and DI Pipe 234 KT FY’19)
- **Highest annual Coke Plant production** 232 KT (previous high 147 KT in FY ’19)
- **Highest annual Power Generation** 22.4 MW (previous high 15.6 MW in FY’19)
- **Highest ever annual sales of PI and DI pipe from Kharagpur plant at 341 KT and 237 KT respectively**

Performance Highlights:

Figures in Rs. Cr. unless specified

FY’21	FY’22		Q4 FY’22	Q3 FY’22	Q4 FY’21
287	341	Pig Iron sales (kt)	86	75	80
194	237	DI Pipe sales (kt)	69	67	75
397.36	394.68	EBITDA	63.64	71.14	145.87
67.13	61.69	Depreciation	14.59	15.01	15.97
23.60	24.50	Finance costs	6.69	5.84	5.97
306.63	308.49	PBT before Exceptional item	42.36	50.29	123.93
-	30.83	Exceptional item	30.83	-	-
306.63	339.32	PBT	73.19	50.29	123.93
219.81	237.45	PAT	52.46	35.65	74.99
73.55	75.20	Earnings per Share – Basic (Rs.)	16.61	11.29	23.75
69.61	75.20	Earnings per Share – Diluted (Rs.)	16.61	11.29	23.75

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 on its planned volumes, the Pig Iron business got impacted due to lower production from one of the blast furnaces that took long to stabilize post a maintenance shutdown. The significant increase in coal, coke & consumable prices as also continuing drag of old orders (booked in FY21) of DIP has impacted our profitability. However, Profits from sale of land of discontinued operation has added to the bottom line of the Company.*

Government's increased investment in water infrastructure has kept the demand for DI Pipes robust. Pig iron prices surged in March and are expected to remain firm with a jump in exports due to disruption in global pig iron supply chain on account of Ukraine – Russia war.

Despite several challenges like two waves of COVID-19 in FY22, the Company could complete most of the installation of Phase 1 of its new DI Pipe plant at Kharagpur. It is conducting hot trials & commissioning of various Plant equipment progressively using digital technologies like Augmented Reality (AR) system as it was becoming challenging for overseas engineers from the OEMs to travel to India from abroad due to covid-related visa restrictions. This plant is being built on Industry 4.0 concept and it will be one of its kind in the DI Pipe industry with high levels of automation, mechanisation and digitalisation

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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