



## **Tata Metaliks Limited reports Financial Results for the quarter ended June 30, 2018**

### **The Company recorded a 15% growth in turnover in Q1 FY'19**

**Kolkata, July 26, 2018** Tata Metaliks Limited recorded a 15% growth in turnover at Rs.468 crores in Q1 FY'19 as compared to Rs.405 crores for the same quarter of last year. Total deliveries were of 68,393 tonnes of Pig Iron and 47,042 tonnes of DI Pipe for Q1 FY'19 compared to 52,752 tonnes of Pig Iron and 49,036 tonnes of DI Pipe in Q1 FY'18. Total EBITDA in Q1 FY'19 was Rs.67.22 crores compared to Rs.60.08 crores in Q1 FY'18.

- Pig Iron business in Q1 FY'19 recorded 30% higher sales and 20% higher price realisation compared to Q1 FY'18 due to steady market demand and strong cost push of coal and coke.
- In the DI Pipe business, as expected, the first quarter of the year witnessed delay in release of fresh funds for infrastructure projects which slowed down dispatches. DI Pipe sales and price realization was at par with Q1 of the last financial year.
- Sales of DI Pipe have been lower as compared to Q4 FY'18, which is not unexpected since the last quarter of a financial year is usually the best with maximum release of project funds and good weather.
- Q2 FY'19 is witnessing softening of international prices of coal and coke as also of domestic iron and steel prices. This may put pressure for price correction of pig iron in the domestic market.

#### **Managing Director's Comments**

Mr Sandeep Kumar, Managing Director of Tata Metaliks Limited said: "The Company's operating profit in Q1 FY'19 improved by over 10% over the same period of last year despite loss of production due to unplanned shutdown of one of the furnaces that impacted production and cost. We are optimistic that the forthcoming quarters would be better in view of coke security (over 80% of our requirement gets covered through captive and long-term conversion contract), expected stable operation of the blast furnaces, robust foundry pig iron demand, comfortable order book for DI Pipes and expected cost savings to be accrued through several improvement projects being implemented across the organisation. Company's major cost saving project on pulverised coal injection in the blast furnaces is on schedule and is expected to be on stream in the next 5 – 6 months."

#### **TATA METALIKS LIMITED**

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### Performance Highlights:

Figures in Rs. crores unless specified

	Q1 FY'19	Q1 FY'18
Pig iron sales (tonnes)	68,393	52,752
DI pipe sales (tonnes)	47,042	49,036
Turnover	468	405
EBITDA	67.22	60.08
Depreciation	15.19	11.61
Finance costs	10.57	9.33
PBT	41.46	39.14
PAT	30.39	30.62
Earnings per Share (Rs.)	12.02	12.11

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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