



**Tata Metaliks Limited reports Financial Results for the quarter and year ended
March 31, 2021**

Annual PBT jumped ~52% y-o-y

Kolkata, April 14, 2021: Tata Metaliks Limited (“TML”) today declared its Financial Results for the quarter and financial year ended on March 31, 2021. While the company recorded **Revenue from operations** of Rs 661 Crores and PBT of Rs 124 Crores for the quarter ending March’21, the figs for the full year FY’21 stand at **Rs 1,917 Crores and Rs 307 Crores respectively**. The Board of Directors have recommended **dividend of Rs 4 per fully paid equity share** (face value of Rs 10 each) for the year ended March 31, 2021. Highlights of the business performance are as follows-

- The company in Q4 FY21 has achieved a **growth in PBT of ~28% over Q4 FY’20** and ~14% over Q3 FY21.
- The Company continued its strong performance in Pig Iron division this year with **quarterly deliveries of 80 KT**. Market demand remained robust which along with stable blast furnace operations, raw materials cost optimization, lower fuel rates & higher coal injection have helped the company achieve its best ever quarterly profits.
- Ductile Iron (DI) Pipe business put up a stellar performance in Q4 after three dull quarters with **deliveries at an all-time high of 75 KT** that was higher by ~73% and ~38% compared to Q3 FY’21 and Q4 FY’20 respectively.
- The quarter saw a steep rise in domestic iron ore prices by ~20% to 30% mainly due to supply constraint in Odisha from merchant mines. Domestic coke prices in Eastern India increased by ~22% q-o-q, caused by limited availability, as the merchant coke plants contracted for exports to avail better realization.
- Despite significant increase in price of major raw materials, the Company could achieve an operating margin of ~22% for the quarter and ~21% for the year, owing to strong operational performance and significantly higher Pig Iron prices. The expansion of Coke oven through BOOT basis got completed in Q4 which also helped in controlling the coke cost. A new Captive Power Plant (CPP 4) has got commissioned and this would help to reduce power costs further in the coming months though the full benefits would be available once the new DIP project gets commissioned by end of the year.

Managing Director’s Comments

Mr. Sandeep Kumar, Managing Director of Tata Metaliks said: “The Company has delivered excellent results in its Pig Iron business as a result of robust operational performance and strong support from the market. Pig Iron market continues to be robust with extremely attractive prices but there remains the risk of a slowdown due to second wave of Covid-19. DI Pipe business put up its best performance in Q4 FY’21 in terms of deliveries and the outlook for the next quarter is also quite encouraging. The announcement of a huge increase in this year’s Union budget allocation for water infrastructure has led to a strong sentiment; the industry is seeing a strong pull and increased prices continuing into Q1, which is supposed to be a seasonally weak quarter. The DI Pipe expansion project which has been put on the fast track is expected to be commissioned in Q4 FY’22. This plant is being built on Industry 4.0 concept and it will be one of its kind in the DIP industry with high levels of automation and digitization.”

TATA METALIKS LIMITED

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Performance Highlights:

Figures in Rs. crores unless specified

FY'20	FY'21		Q4 FY'21	Q3 FY'21	Q4 FY'20
314	287	Pig iron sales (KT)	80	89	79
218	194	DI Pipe sales (KT)	75	43	54
300.42	397.36	EBIDTA	145.87	128.58	122.97
65.06	67.13	Depreciation	15.97	15.13	17.46
33.14	23.60	Finance costs	5.97	4.49	9.01
202.22	306.63	PBT - from continuing operations	123.93	108.96	96.50
165.96	219.81	PAT	74.99	75.18	77.04
59.09	73.55	Earnings per Share – Basic (Rs.)	23.75	23.81	27.43
52.55	69.61	Earnings per Share – Diluted (Rs.)	23.75	23.81	24.40

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 DI 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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