Dear Madam, Sirs,

Sub: Outcome of Board Meeting

This has reference to our letter dated January 09, 2023.

The Board of Directors of Tata Metaliks Limited (‘the Company’) at its meeting held today, i.e., January 17, 2023, *inter-alia*, approved the Audited Financial Results of the Company for the Quarter and Nine months period ended December 31, 2022.

A copy of the said Results together with the Auditors’ Report and Press Release are enclosed herewith.

The meeting commenced at 03:30 p.m. (IST) and concluded at 05:45 p.m. (IST).

The above announcements are also being made available on the website of the Company [www.tatametaliks.com](http://www.tatametaliks.com).

This disclosure is being submitted pursuant to Regulation 30 of the Securities and Exchange Board of India (Listed Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Yours faithfully,

Tata Metaliks Limited

Avishek Ghosh
Company Secretary and Compliance Officer

Encl.: as above
INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Tata Metaliks Limited
Tata Centre, 10th Floor
43, J. L. Nehru Road
Kolkata – 700001

Report on the Audit of the Financial Results

Opinion

1. We have audited the accompanying quarterly financial results of Tata Metaliks Limited (hereinafter referred to as “the Company”) for the quarter ended December 31, 2022 and the year to date results for the period from April 1, 2022 to December 31, 2022, attached herewith (the “results”) which are included in the accompanying ‘Statement of Audited Financial Results for the Quarter and Nine Months ended December 31, 2022’ (the Statement), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

2. In our opinion and to the best of our information and according to the explanations given to us, the results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended December 31, 2022 as well as the year to date results for the period from April 1, 2022 to December 31, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Financial Results

4. These results have been prepared on the basis of the interim financial statements. The Company’s Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, ‘Interim Financial Reporting’ prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the results, the Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number: 304026/E/E-300009

[Signature]

Pinaki Chowdhury
Partner
Membership Number: 057572
UDIN: 23057572BGXVOF1703

Kolkata
January 17, 2023
<table>
<thead>
<tr>
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<tbody>
<tr>
<td></td>
<td></td>
<td>Audited</td>
<td>Audited</td>
<td>Audited</td>
</tr>
<tr>
<td>1.</td>
<td>Revenue from Operations</td>
<td>78,023</td>
<td>66,900</td>
<td>233,358</td>
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<tr>
<td></td>
<td></td>
<td>220</td>
<td>992</td>
<td>1,665</td>
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<tr>
<td>2.</td>
<td>Other Income</td>
<td>78,243</td>
<td>66,312</td>
<td>234,555</td>
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<tr>
<td>3.</td>
<td>Total Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a.</td>
<td>Cost of materials consumed</td>
<td>53,645</td>
<td>43,661</td>
<td>170,198</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(132)</td>
<td>(8,121)</td>
<td>(795)</td>
</tr>
<tr>
<td>b.</td>
<td>Changes in inventories of finished goods and work-in-progress</td>
<td>4,066</td>
<td>3,985</td>
<td>11,653</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(674)</td>
<td>(674)</td>
<td>(703)</td>
</tr>
<tr>
<td>c.</td>
<td>Employee benefits expense</td>
<td>1,902</td>
<td>584</td>
<td>2,406</td>
</tr>
<tr>
<td></td>
<td></td>
<td>700</td>
<td>700</td>
<td>1,240</td>
</tr>
<tr>
<td>d.</td>
<td>Finance costs</td>
<td>1,657</td>
<td>1,501</td>
<td>5,560</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,958</td>
<td>1,958</td>
<td>7,168</td>
</tr>
<tr>
<td>e.</td>
<td>Depreciation and amortisation expenses</td>
<td>17,671</td>
<td>17,020</td>
<td>49,281</td>
</tr>
<tr>
<td></td>
<td></td>
<td>17,020</td>
<td>17,020</td>
<td>49,281</td>
</tr>
<tr>
<td>f.</td>
<td>Other expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total expenses</td>
<td>78,018</td>
<td>64,283</td>
<td>230,944</td>
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<tr>
<td>5.</td>
<td>Profit before exceptional items and tax (3-4)</td>
<td>1,225</td>
<td>2,013</td>
<td>3,411</td>
</tr>
<tr>
<td>6.</td>
<td>Exceptional items:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a)</td>
<td>Profit on sale of land (refer note 3)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>7.</td>
<td>Profit before tax (6 + 6)</td>
<td>1,225</td>
<td>2,013</td>
<td>3,411</td>
</tr>
<tr>
<td>8.</td>
<td>Tax expense</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a)</td>
<td>Current tax : current tax</td>
<td>181</td>
<td>1,015</td>
<td>568</td>
</tr>
<tr>
<td></td>
<td></td>
<td>363</td>
<td>363</td>
<td>568</td>
</tr>
<tr>
<td>b)</td>
<td>Current tax : earlier year</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>c)</td>
<td>Deferred tax</td>
<td>96</td>
<td>426</td>
<td>361</td>
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<tr>
<td></td>
<td></td>
<td>201</td>
<td>201</td>
<td>426</td>
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<td></td>
<td>Total tax expense</td>
<td>277</td>
<td>1,441</td>
<td>912</td>
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<td>9.</td>
<td>Profit for the period/year from continuing operations (7-8)</td>
<td>948</td>
<td>3,588</td>
<td>2,499</td>
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<tr>
<td>10.</td>
<td>Loss for the period/year from discontinued operations</td>
<td>-</td>
<td>(23)</td>
<td>(61)</td>
</tr>
<tr>
<td>11.</td>
<td>Profit for the period/year (9+10)</td>
<td>948</td>
<td>3,565</td>
<td>2,499</td>
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<tr>
<td>12.</td>
<td>Other Comprehensive Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(i) Items that will not be reclassified to profit or loss</td>
<td>55</td>
<td>54</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(19)</td>
<td>(19)</td>
<td>(1)</td>
</tr>
<tr>
<td></td>
<td>(ii) Income tax on above</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total Comprehensive Income (11+12)</td>
<td>994</td>
<td>3,567</td>
<td>2,606</td>
</tr>
<tr>
<td>13.</td>
<td>Paid-up equity share capital</td>
<td>3,158</td>
<td>3,158</td>
<td>3,158</td>
</tr>
<tr>
<td>14.</td>
<td>Other Equity</td>
<td>N.A.</td>
<td>N.A.</td>
<td>N.A.</td>
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<td>15.</td>
<td>Earnings per equity share (for continuing operations):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a)</td>
<td>Basic [Face Value Rs. 10 each] [not annualised]</td>
<td>3.01*</td>
<td>4.52*</td>
<td>7.92*</td>
</tr>
<tr>
<td></td>
<td>(2) Diluted [Face Value Rs. 10 each] [not annualised]</td>
<td>3.01*</td>
<td>4.52*</td>
<td>7.92*</td>
</tr>
<tr>
<td>16.</td>
<td>Earnings per equity share (for discontinued operations):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a)</td>
<td>Basic [Face Value Rs. 10 each] [not annualised]</td>
<td>-</td>
<td>-</td>
<td>(0.06)*</td>
</tr>
<tr>
<td></td>
<td>(2) Diluted [Face Value Rs. 10 each] [not annualised]</td>
<td>-</td>
<td>-</td>
<td>(0.06)*</td>
</tr>
<tr>
<td>17.</td>
<td>Earnings per equity share (for discontinued and continuing operations):</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a)</td>
<td>Basic [Face Value Rs. 10 each] [not annualised]</td>
<td>3.01*</td>
<td>4.52*</td>
<td>7.92*</td>
</tr>
<tr>
<td></td>
<td>(2) Diluted [Face Value Rs. 10 each] [not annualised]</td>
<td>3.01*</td>
<td>4.52*</td>
<td>7.92*</td>
</tr>
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(Rs. in lakhs)
### SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES

(Rs. in lakhs)

<table>
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<tr>
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<tbody>
<tr>
<td></td>
<td>Audited</td>
<td>Audited</td>
<td>Audited</td>
<td>Audited</td>
<td>Audited</td>
</tr>
<tr>
<td>1 Segment Revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pig Iron</td>
<td>81,626</td>
<td>71,133</td>
<td>52,485</td>
<td>192,468</td>
<td>159,294</td>
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<tr>
<td>Ductile Iron Pipe</td>
<td>48,786</td>
<td>44,733</td>
<td>33,194</td>
<td>121,285</td>
<td>80,269</td>
</tr>
<tr>
<td>Total</td>
<td>130,412</td>
<td>115,866</td>
<td>85,679</td>
<td>313,753</td>
<td>239,563</td>
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<tr>
<td>Less Inter Segment Revenue</td>
<td>(31,389)</td>
<td>(28,168)</td>
<td>(17,696)</td>
<td>(80,359)</td>
<td>(45,022)</td>
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<tr>
<td>Revenue from Operations</td>
<td>79,023</td>
<td>87,698</td>
<td>68,983</td>
<td>233,394</td>
<td>194,541</td>
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<td>2 Segment Results</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Pig Iron</td>
<td>269</td>
<td>142</td>
<td>2,654</td>
<td>482</td>
<td>22,188</td>
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<tr>
<td>Ductile Iron Pipe</td>
<td>1,881</td>
<td>2,327</td>
<td>2,756</td>
<td>4,549</td>
<td>5,607</td>
</tr>
<tr>
<td>Total Segment results before interest and tax</td>
<td>2,150</td>
<td>2,469</td>
<td>5,410</td>
<td>5,231</td>
<td>27,785</td>
</tr>
<tr>
<td>Add Exceptional item</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Add Finance Income</td>
<td>77</td>
<td>244</td>
<td>203</td>
<td>585</td>
<td>589</td>
</tr>
<tr>
<td>Less Finance Costs</td>
<td>(1,002)</td>
<td>(700)</td>
<td>(564)</td>
<td>(2,450)</td>
<td>(1,781)</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>1,225</td>
<td>2,013</td>
<td>5,029</td>
<td>3,411</td>
<td>26,813</td>
</tr>
<tr>
<td>Tax Expenses</td>
<td>277</td>
<td>584</td>
<td>1,441</td>
<td>912</td>
<td>8,053</td>
</tr>
<tr>
<td>Profit for the period/year from continuing operations</td>
<td>948</td>
<td>1,429</td>
<td>3,388</td>
<td>2,495</td>
<td>18,560</td>
</tr>
<tr>
<td>Loss for the period/year from discontinued operations</td>
<td>-</td>
<td>-</td>
<td>(91)</td>
<td>(91)</td>
<td>(91)</td>
</tr>
<tr>
<td>Profit for the period/year from discontinued and continuing operations</td>
<td>948</td>
<td>1,429</td>
<td>3,565</td>
<td>2,499</td>
<td>19,499</td>
</tr>
<tr>
<td>Other comprehensive income (net of tax)</td>
<td>36</td>
<td>35</td>
<td>2</td>
<td>107</td>
<td>5</td>
</tr>
<tr>
<td>Total Comprehensive income (net of tax)</td>
<td>984</td>
<td>1,464</td>
<td>3,567</td>
<td>2,606</td>
<td>18,604</td>
</tr>
<tr>
<td>3 Segment Assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pig Iron</td>
<td>120,369</td>
<td>113,966</td>
<td>112,042</td>
<td>120,369</td>
<td>112,042</td>
</tr>
<tr>
<td>Ductile Iron Pipe</td>
<td>113,537</td>
<td>107,329</td>
<td>88,996</td>
<td>113,537</td>
<td>88,996</td>
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<tr>
<td>Unallocable</td>
<td>10,344</td>
<td>22,830</td>
<td>26,883</td>
<td>10,344</td>
<td>26,883</td>
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<tr>
<td>Total</td>
<td>244,280</td>
<td>243,030</td>
<td>227,821</td>
<td>244,280</td>
<td>227,821</td>
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<td>4 Segment Liabilities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pig Iron</td>
<td>60,919</td>
<td>66,325</td>
<td>58,016</td>
<td>60,919</td>
<td>58,016</td>
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<td>Ductile Iron Pipe</td>
<td>24,173</td>
<td>19,578</td>
<td>17,346</td>
<td>24,173</td>
<td>17,346</td>
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<tr>
<td>Unallocable</td>
<td>6,580</td>
<td>6,404</td>
<td>5,312</td>
<td>6,580</td>
<td>5,312</td>
</tr>
<tr>
<td>Total</td>
<td>91,642</td>
<td>92,307</td>
<td>80,674</td>
<td>91,642</td>
<td>80,674</td>
</tr>
</tbody>
</table>

Notes:

1. The above results were reviewed by the Audit Committee on January 17, 2023 and approved by the Board of Directors at its meeting held on January 17, 2023.
2. The Board of Directors of the Company and Tata Steel Limited (the Parent Company) approved the Scheme for Amalgamation of the Company into the Parent Company at their respective meetings held on September 22, 2022. The Board of Directors recommended exchange ratio of 79 fully paid-up equity shares of Rs. 10 each held in the Company to 1 equity share of Rs. 10 held in the Parent Company for every 10 fully paid-up equity shares of Rs. 10 each held in the Company. The Company has submitted the scheme of amalgamation to the Stock Exchanges on October 11, 2022 for approval.
3. Exceptional item for the year ended March 31, 2022 represents profit on sale of land, at Red, which was not in use pursuant to discontinued operation in earlier year.

For and on behalf of Board of Directors

Alka Khanna
Managing Director
DIN: 08066195

Place: Kolkata
Date: January 17, 2023
Kolkata, January 17, 2023: Tata Metaliks Limited (“TML”) declared its Financial Results today, for the third quarter ended December 31, 2022. In the said quarter, the Company recorded Revenue from Operations of Rs 790 Crores and PBT of Rs 12.25 Crores.

In the quarter, operational performance was affected by weak health of one of the Blast Furnaces which had to be stopped frequently for repairs. DI Pipe Plant-2 (new plant) production, however had a vertical ramp-up as its production of Finished Pipes touched 25 kt in the quarter (13 kt in Q2 FY’23). Company’s product portfolio now covers the range up to 1200 mm diameter pipes for domestic and international supplies respectively.

Revenue for the quarter saw a dip of ~10% Q-o-Q caused mainly by lower deliveries of Pig Iron by ~25% and softening of realization of both Pig Iron and DI Pipe in line with softening commodity prices. Delivery of DI Pipe, however, has been improving Q-o-Q and has been higher by ~11% and ~16% compared to Q2 FY’23 and Q3 FY’22 respectively.

Y-o-Y Revenue for the quarter was higher by ~15% compared to Q3 FY’22 caused mainly by higher deliveries and better realization of DI Pipe by ~16% and ~30% respectively.

Managing Director’s Comments

Mr. Alok Krishna, Managing Director of Tata Metaliks said: “Pig Iron business was adversely affected by weak health of one of the Blast Furnaces which had frequent shutdowns and increased costs. The Blast Furnace has been repaired in early Dec’22 and is doing well now. The new DI Pipe plant has been ramping up well with volumes increasing Q-o-Q and higher volumes are expected to come from it in Q4.

Domestic demand of Pig Iron is expected to firm up in Q4 as utilization levels in several segments like General Castings and Agriculture are likely to improve. Imported coal price is expected to remain range bound with possibility of marginal uptick in Q4 as indicated by trend of Coal futures. Demand outlook for DI Pipes for Q4 is robust in line with the Govt’s increased outlay through Jal Jeevan Mission for providing drinking water to the population. Q4 is traditionally the best period for DI pipe in terms of project execution on ground and the Company is geared up to meet the high demand through additional volumes from the new DI Pipe plant.”
Performance Highlights:

<table>
<thead>
<tr>
<th>FY’22</th>
<th>9M FY’22</th>
<th>9M FY’23</th>
<th>Q3 FY’23</th>
<th>Q2 FY’23</th>
<th>Q3 FY’22</th>
</tr>
</thead>
<tbody>
<tr>
<td>341</td>
<td>256</td>
<td>214</td>
<td>Pig Iron Sales (kt)</td>
<td>63</td>
<td>83</td>
</tr>
<tr>
<td>237</td>
<td>168</td>
<td>193</td>
<td>DI Pipe Sales (kt)</td>
<td>77</td>
<td>70</td>
</tr>
<tr>
<td>394.68</td>
<td>331.04</td>
<td>113.76</td>
<td>EBITDA</td>
<td>40.94</td>
<td>45.71</td>
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<tr>
<td>61.69</td>
<td>47.10</td>
<td>55.60</td>
<td>Depreciation</td>
<td>18.67</td>
<td>18.58</td>
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<tr>
<td>24.50</td>
<td>17.81</td>
<td>24.05</td>
<td>Finance Costs</td>
<td>10.02</td>
<td>7.00</td>
</tr>
<tr>
<td>308.49</td>
<td>266.13</td>
<td>34.11</td>
<td>PBT before Exceptional Item</td>
<td>12.25</td>
<td>20.13</td>
</tr>
<tr>
<td>30.83</td>
<td>-</td>
<td>-</td>
<td>Exceptional Item</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>339.32</td>
<td>266.13</td>
<td>34.11</td>
<td>PBT</td>
<td>12.25</td>
<td>20.13</td>
</tr>
<tr>
<td>237.45</td>
<td>184.99</td>
<td>24.99</td>
<td>PAT</td>
<td>9.48</td>
<td>14.29</td>
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<tr>
<td>75.20</td>
<td>58.59</td>
<td>7.92</td>
<td>Earnings per Share – Basic (Rs.)</td>
<td>3.01</td>
<td>4.52</td>
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<tr>
<td>75.20</td>
<td>58.59</td>
<td>7.92</td>
<td>Earnings per Share – Diluted (Rs.)</td>
<td>3.01</td>
<td>4.52</td>
</tr>
</tbody>
</table>

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 300,000 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.

For media enquiries contact:
Rajesh Mishra
Tel: +91 9831107788 E-mail: rajesh.mishra@tatametaliks.co.in