



Save Water
The World is in our hands

Srikalahasthi Pipes Limited
27th Annual Report 2018-19



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CORPORATE INFORMATION

DIRECTORS

Shri R.K. Khanna, Chairman, DIN 05180042
Shri Gouri Shankar Rathi, Whole-time Director, DIN 00083992
Shri V. Poyyamozi, Whole-time Director, DIN 07887406
Shri T. Venkatesan, DIN 00124050
Smt S. Hemamalini, DIN 01947327
Smt Priya Manjari Todi, DIN 01863690
Shri Ashutosh Agarwal, DIN 00115092
Shri Solomon Arokiaraj, IAS (Nominee of APIDC), DIN 06802660

MANAGING DIRECTOR

Shri Mayank Kejriwal, DIN 00065980

CHIEF FINANCIAL OFFICER

Shri N. Sivalai Senthilnathan

COMPANY SECRETARY

Shri G. Kodanda Pani

AUDITORS

M/s. Lodha & Co.,

SOLICITORS

Khaitan & Co.

BANKERS

ICICI Bank Limited
HDFC Bank Limited
IDBI Bank Limited
Axis Bank Limited
Punjab National Bank
Bank of India
Andhra Bank
Yes Bank Limited

REGISTERED OFFICE & WORKS

Rachagunneri-517 641
Srikalahasthi Mandal
Chittoor District
Andhra Pradesh
Website : www.srikalahasthipipes.com
E-mail : companysecretary@srikalahasthipipes.com
CIN : L74999AP1991PLC013391

SHARE TRANSFER AGENTS

M/s. Karvy Fintech Private Limited (KFPL),
Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli,
Financial District, Nanakramguda, Serilingampally,
Hyderabad – 500 032.

CORPORATE OVERVIEW

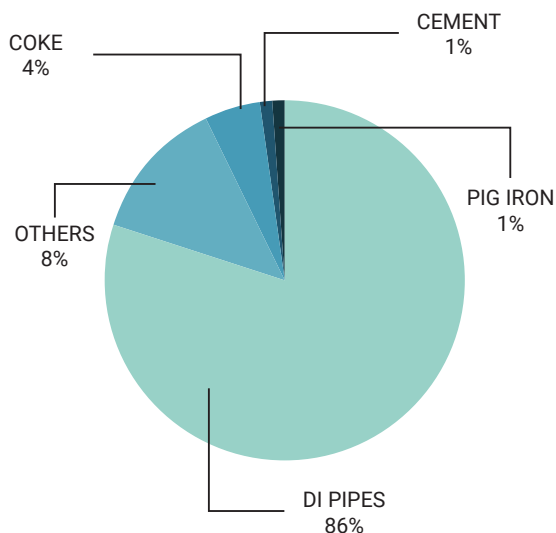
Srikalahasti Pipes Ltd (SPL) is one of the leading players in the DI pipe industry in India and was established in 1991. SPL's plant is located at Rachagunneri, Srikalahasti, Chittoor District, Andhra Pradesh near Tirupati and its key products include DI Pipes, Pig Iron, Coke & and Cement. Srikalahasti Pipes has a backward integrated manufacturing facility which includes a sinter plant, coke oven plant, power plant and a Sewage Treatment facilities in the same complex spread over 330 acres, giving the company a significant competitive advantage.

Srikalahasthi Pipes Limited (SPL) is an Associate Company of Pipes major Electrosteel Castings Limited (ECL), which is a five-decade old water infrastructure company providing techno-economic solutions for water supply and sewerage systems. ECL is India's largest and one of the few manufacturers in the world to make Ductile Iron (DI) Pipes, DI Fittings and CI Pipes, having its facilities in Khardah & Haldia in West Bengal and Elavur in Tamil Nadu.

The company supplies DI pipes to various Water Boards, Municipal Corporations and Turnkey Contractors across the country for their Water Infrastructure Projects which is the thrust area of the Govt of India. Some of our marquee clients are Larsen & Toubro, NCC Limited, Indian Hume Pipes Ltd, Megha Engineering & Infrastructures Ltd and Sriram EPC Ltd.

The impetus given by the Central Government in the Union Budget to various centrally sponsored schemes like National Rural Drinking Water Programme, Swatch Bharath, urban and rural development projects, augur well for the Ductile Iron Pipe industry in terms of boosting demand for DI Pipes in the medium to long term which helps us keep the order book stable.

Revenue Distribution FY19

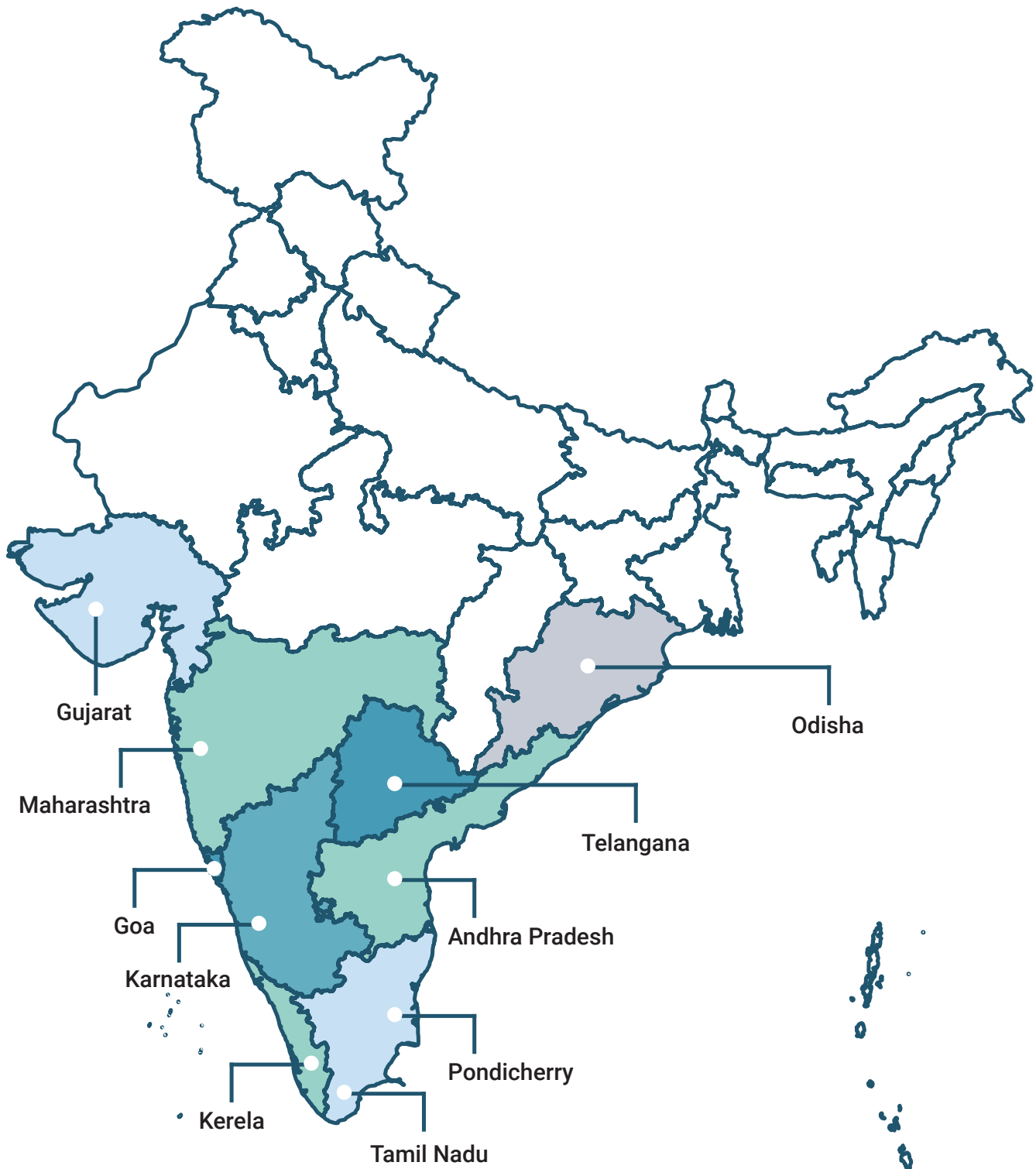


CAPACITY	MTPA
DI Pipe	3,00,000
Pig Iron	2,75,000
Coke Oven Plant	2,70,000
Power	14.5 MW
Cement	90,000
Sinter Plant	5,00,000

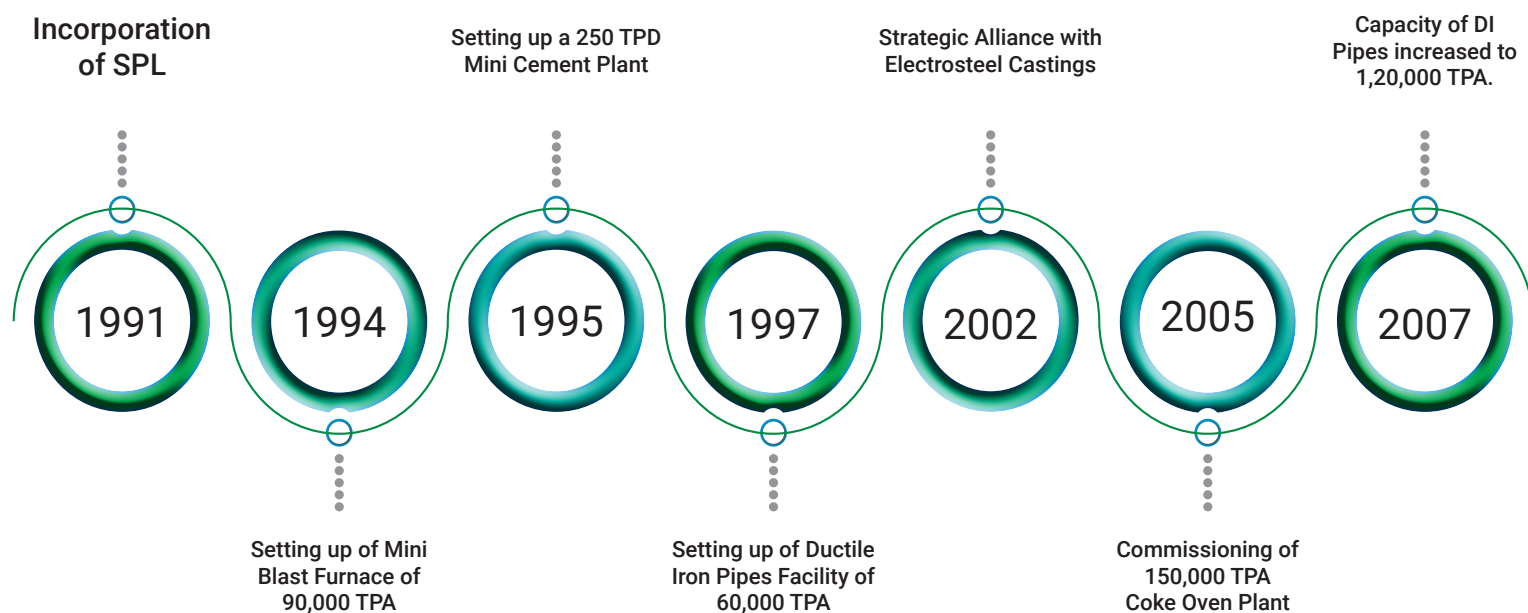
VISION

We aim to be world class, committed to customer satisfaction and to encourage the spirit of leadership amongst our dedicated team by creating a healthy environment for continuous growth, profit and prosperity.

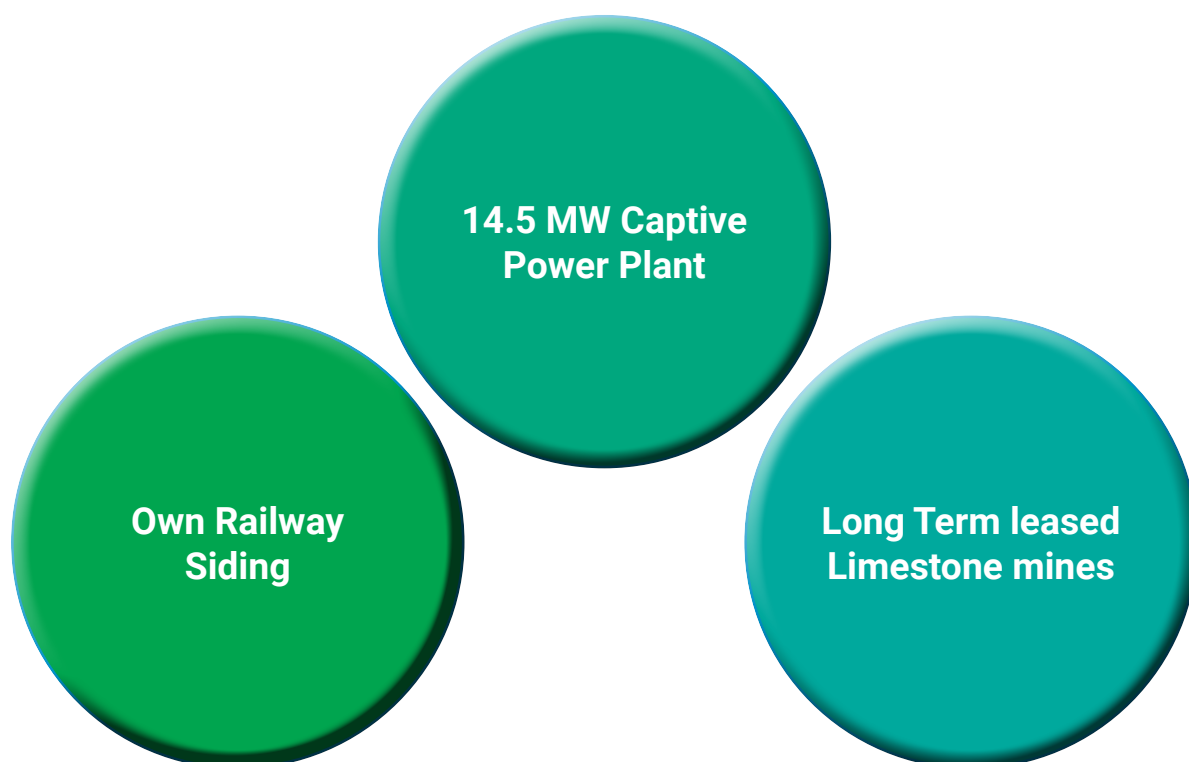
OUR REACH

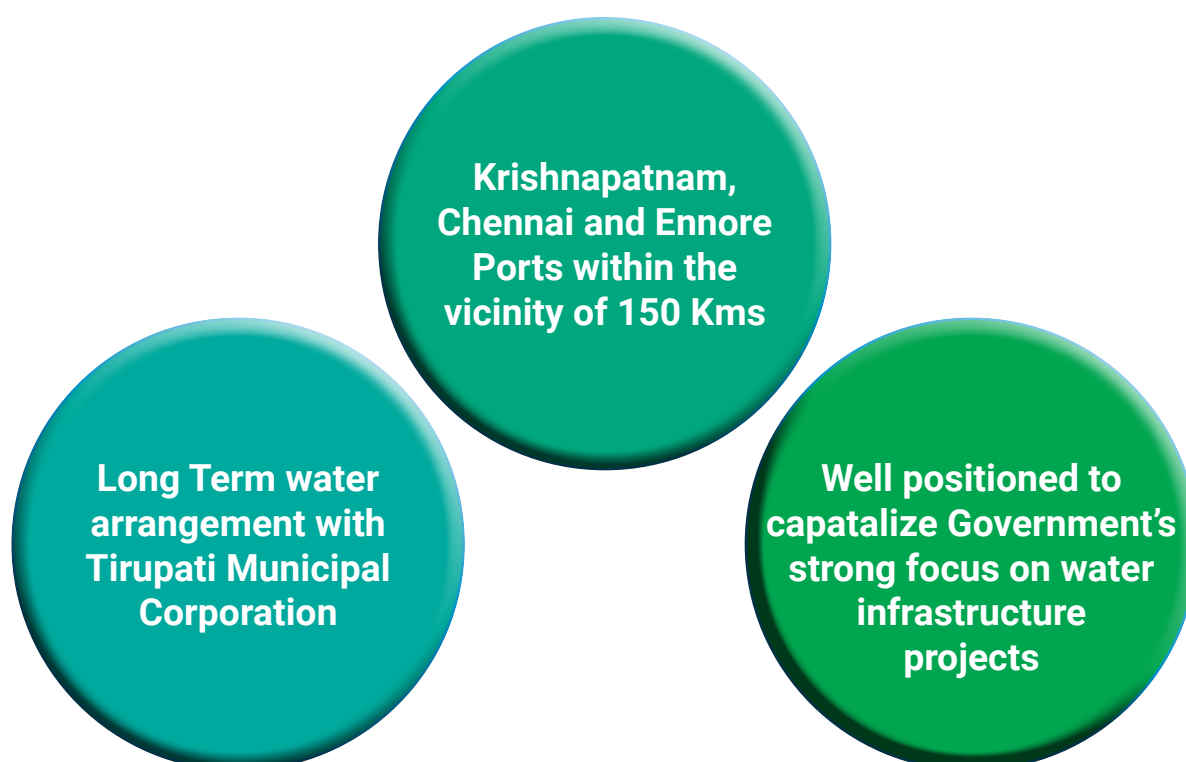
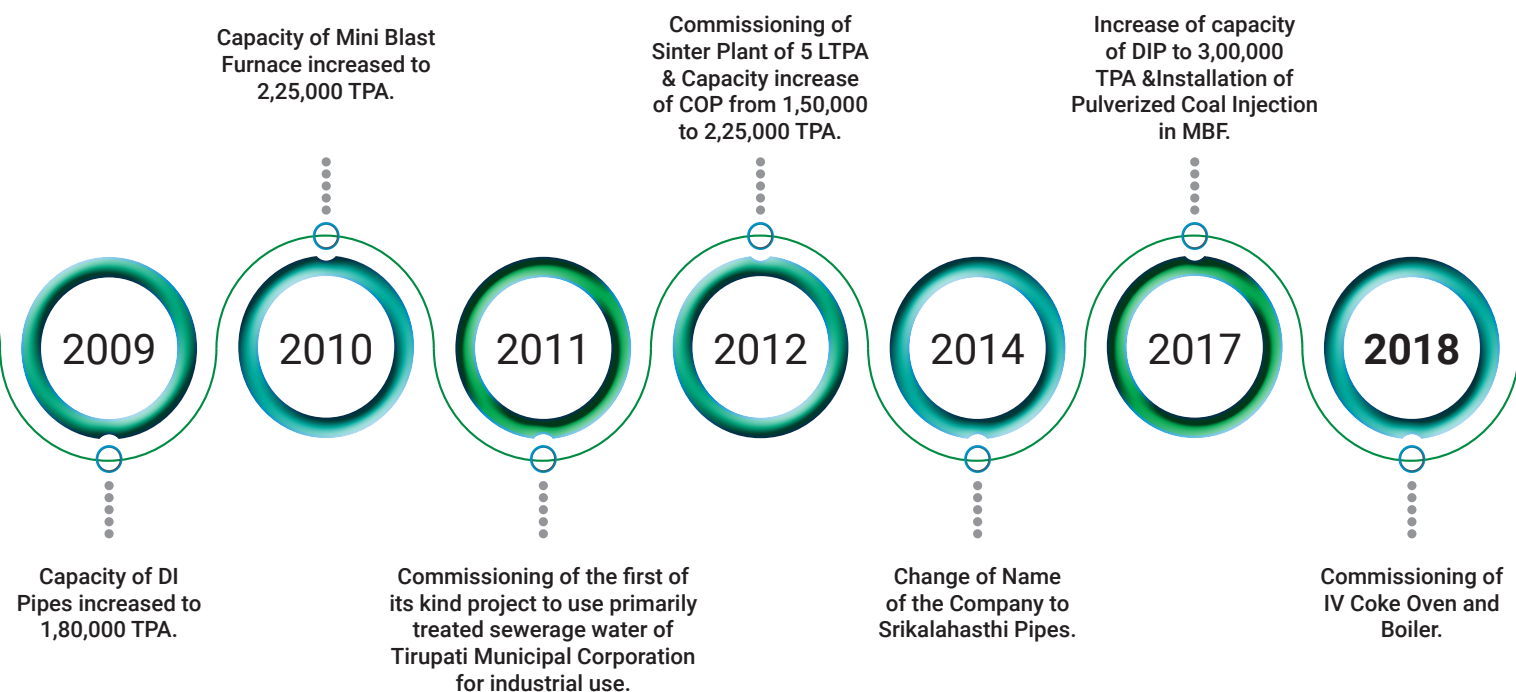


KEY MILESTONES



KEY STRENGTHS





DUCTILE IRON PIPES

Ductile Iron (also known as Spheroidal Graphite Iron or Nodular Cast Iron) retains the corrosion resistance of Cast Iron but has more than double the tensile strength. The essential difference between Ductile and Cast Iron lies in the shape of the graphite in the microstructure of the metal. DI Pipes have external metallic zinc/epoxy/bituminous coating and internal cement mortar lining using large centrifugal force to provide excellent anti-corrosive properties. DI Pipes are used for transmission of raw & potable water, transmission of domestic & industrial effluents, fire fighting systems, piling ash-slurry handling Systems. SPL manufactures and markets DI Pipes under the brand name "SRIPIPES" and the product size ranges from 100 mm to 1,100 mm.

Strengths:

Higher Tensile Strength: Is strong enough to withstand the most severe conditions, from high-pressure applications, to heavy earth and traffic loads, to unstable soil conditions.

Corrosion Resistant: It is resistant to corrosion in most soils, and typically requires only effective, economical polyethylene encasement in aggressive environments.

Longer Service Life: Projected service life is 70-90 Years.

Flexible and Leak Tight Joints: It has flexible push on joints which do not leak at high or low pressure.



COKE

Coke is a fuel with few impurities and a high carbon content, usually made from coal. SPL is one of the largest manufacturers of Low Ash Metallurgical coke (LAMCOKE) in the country. Superior technology, high quality Australian coking coal and outstanding blending help the company to produce one of the best quality cokes in the country. The company adapts different types of blending, which enhances the quality of the coke.



PIG IRON

Srikalahasthi Pipes Limited (SPL) manufactures basic and foundry grade Pig Iron from the surplus liquid metal. SPL's Pig Iron is ideal for specialized applications such as engine blocks, crankshafts, steel mills, pump housing, machine tools, etc. The company caters to specific customer requirement of precision products manufacturers. The company is one of the low cost Pig iron manufacturers with almost total backward integration.



CEMENT

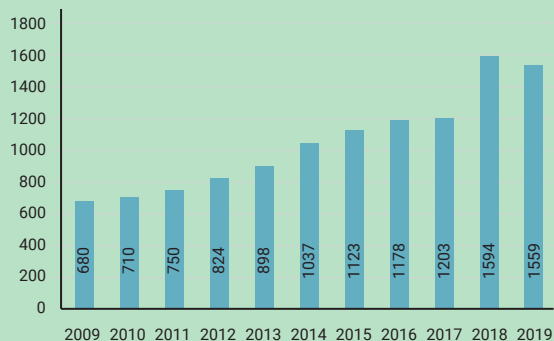
Srikalahasthi sells the cement manufactured under the name "SPL Gold". The company produces Portland slag cement conforming to BIS 455 of 2015. The cement is used extensively in coastal areas where it will safeguard against corrosion due to chlorates and sulphates which are present in the sea breeze



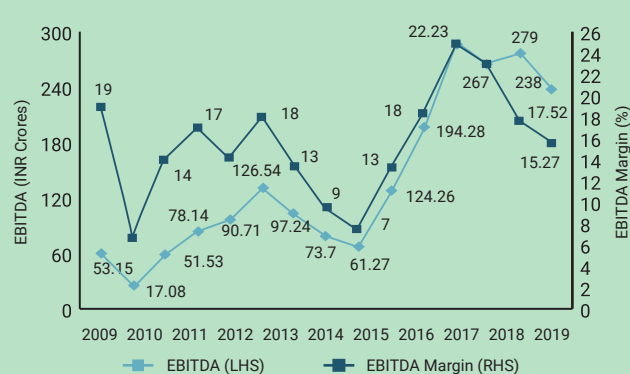
PERFORMANCE HIGHLIGHTS

Particulars	Unit	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenue	Rs.Cr	680	710	750	824	898	1037	1123	1178	1203	1594	1559
EBITDA	Rs.Cr	91	127	97	74	61	124	194	287	267	279	238
EBITDA Margin	%	14.07	18.32	13.39	9.36	7.09	12.56	17.92	24.34	22.23	17.52	15.27
PBT	Rs.Cr	28	88	56	-4	-21	41	119	210	191	201	160
PAT	Rs.Cr	18	58	42	-4	-13	39	83	155	140	147	117
EPS	Rs.	4.62	14.57	10.57	-0.99	-3.29	9.73	20.87	39.01	35.25	35.53	25.17
Dividend	%	10	15	15	0	0	15	30	50	60	60	60
Book Value	Rs./ Share	31.50	44.49	53.17	52.02	48.73	56.71	139.96	175.36	204.51	252.42	270.33

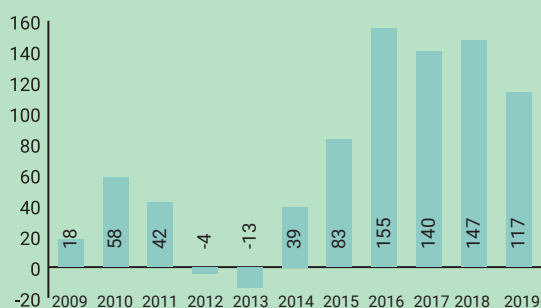
Revenue (INR Crs)



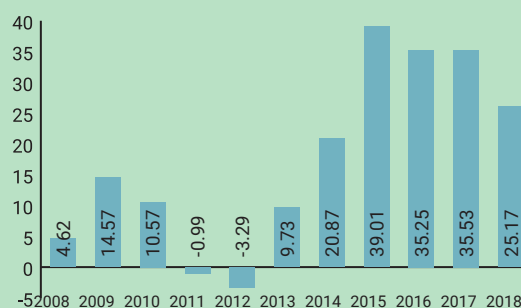
EBITDA (INR Crs) & EBITDA Margin(%)



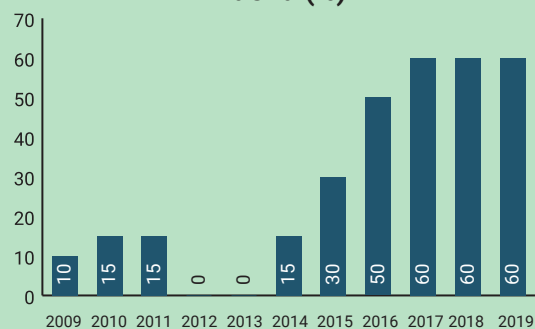
PAT (INR Crs)



EPS (INR)



Dividend (%)



Book Value Per Share (INR)

