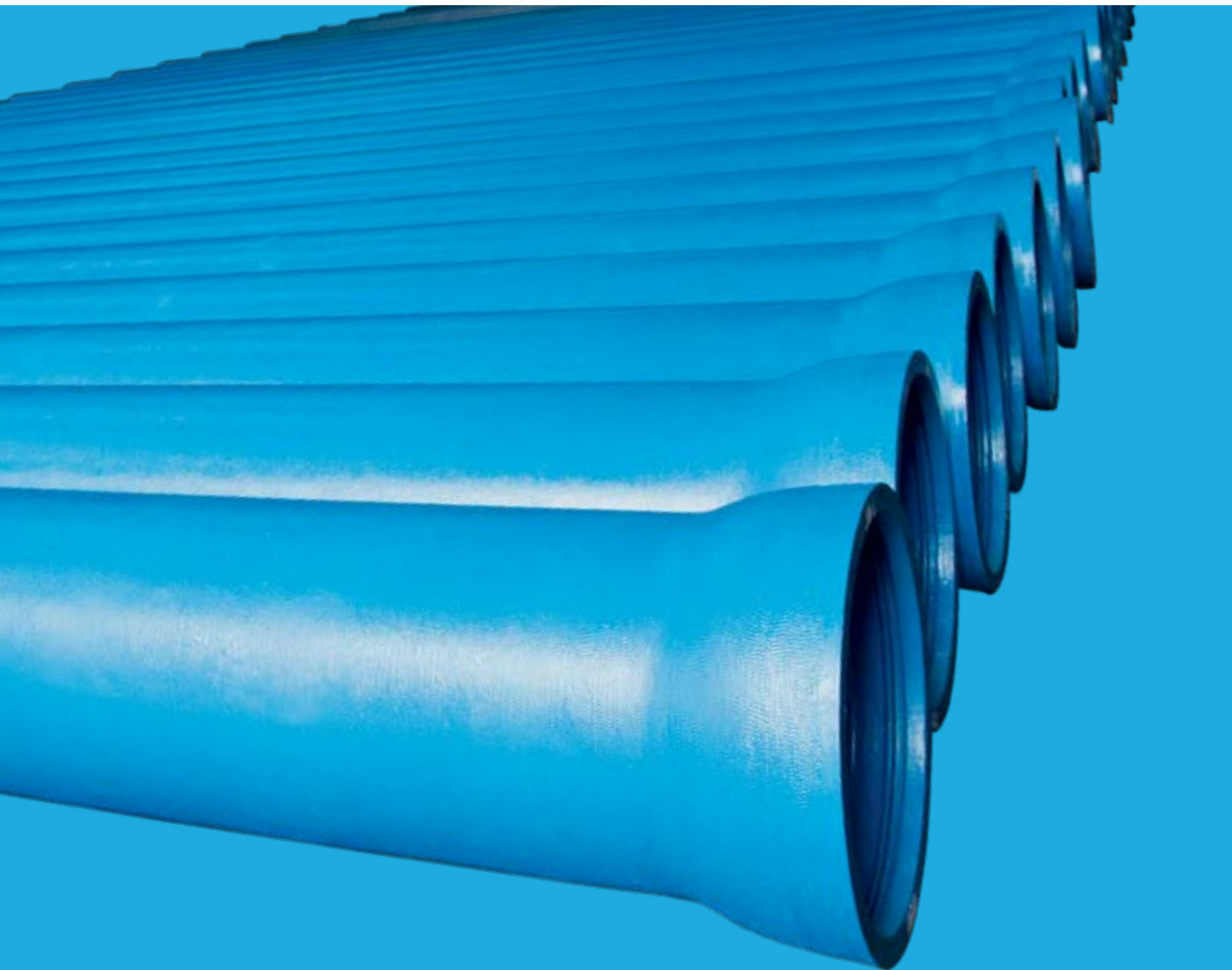




Sri Kalahasthi Pipes Limited

29th ANNUAL REPORT

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CORPORATE INFORMATION

Directors

Mr R.K. Khanna,
Chairman, DIN 05180042

Mr Gouri Shankar Rathi,
Whole-time Director, DIN 00083992

Mr T. Venkatesan, DIN 00124050

Mrs Mohua Banerjee, DIN 08350348

Mrs Priya Manjari Todi, DIN 01863690

Mr Ashutosh Agarwal, DIN 00115092

Mr M. Satyanarayana
(Nominee of APIDC), DIN 08604390

Managing Director

Mr Mayank Kejriwal, DIN 00065980

Chief Executive Officer

Mr S.N. Goswami

Chief Financial Officer

Mr N. Sivalai Senthilnathan

Company Secretary

Mr G. Kodanda Pani

Auditors

M/s. Lodha & Co.,

Cost Auditors

M/s. Narasimha Murthy & Co.,

Solicitors

M/s. Khaitan & Co.

Bankers

ICICI Bank Ltd.

HDFC Bank Ltd.

IDBI Bank Ltd.

Axis Bank Limited

Punjab National Bank

Union Bank of India

Yes Bank Limited

Indusind Bank Limited

SBM Bank (India) Ltd

Share Transfer Agents

Cameo Corporate Services Limited

#1, Club House Road,

Chennai 600 002

Ph:044-40020718(Direct)/28460390(Gen)

E-mail : investor@cameoindia.com

Website:www.cameoindia.com

Registered Office & Works

Rachagunneri-517 641, Srikalahasthi Mandal, Chittoor District, Andhra Pradesh,

Website : www.srikalahasthipipes.com

E-mail : companysecretary@srikalahasthipipes.com

CIN : L74999AP1991PLC013391

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.



CORPORATE OVERVIEW

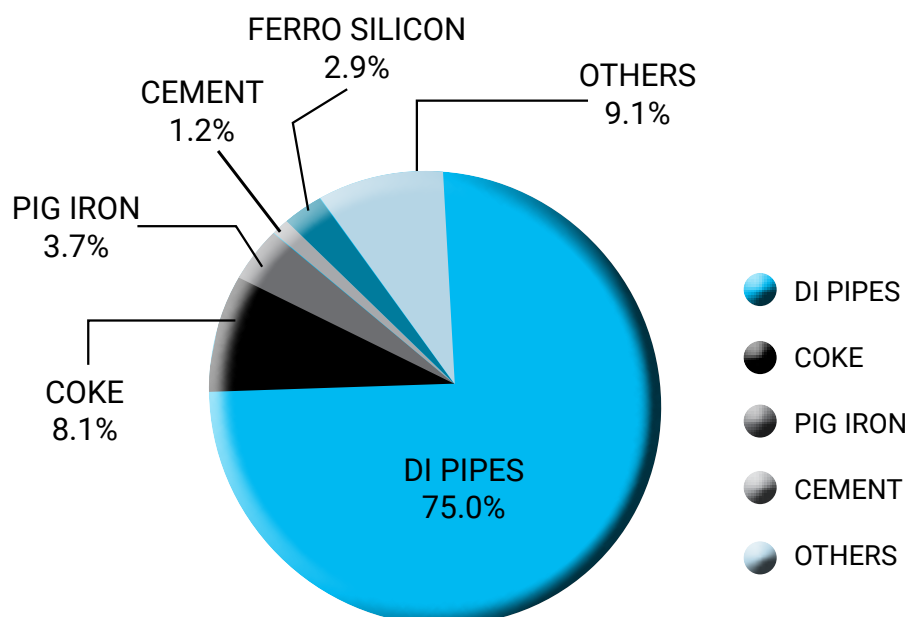
Srikalahasti Pipes Ltd (SPL) is one of the leading players in the DI pipe industry in India and was established in 1991. SPL's plant is located at Rachagunneri, Srikalahasti, Chittoor District, Andhra Pradesh near Tirupati and its key products include DI Pipes, Pig Iron, Coke & and Cement. Srikalahasti 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, Swachh 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 FY 21 (%)



Key Milestones



**14.5 MW
Captive
Power Plant**



**Own Railway
Siding**




**Long Term
leased
Limestone
mines**



**Krishnapatnam,
Chennai and
Ennore Ports
within the
vicinity of
150 Kms**



**Long Term
water
arrangement
with Tirupati
Municipal
Corporation**



**Well positioned
to capitalize
Government's strong
focus on water
infrastructure
projects**

2021

Commissioning of Annealing Furnace 3 in DIP

2019

Commissioning of Ferro Alloys Plant

2018

Commissioning of IV Coke Oven and Boiler.

2017

Increase of capacity of DIP to 3,00,000 TPA & Installation of Pulverized Coal Injection in MBF.

2014

Change of Name of the Company to Srikalahasthi Pipes.

2012

Commissioning of Sinter Plant of 5 LTPA & Capacity increase of COP from 1,50,000 to 2,25,000 TPA.

2011

Commissioning of the first of its kind project to use primarily treated sewerage water of Tirupati Municipal Corporation for industrial use

2010

Capacity of Mini Blast Furnace increased to 2,25,000 TPA.

2009

Capacity of DI Pipes increased to 1,80,000 TPA.

2007

Capacity of DI Pipes increased to 1,20,000 TPA.

2005

Commissioning of 150,000 TPA Coke Oven Plant

2002

Strategic Alliance with Electrosteel Castings

1997

Setting up of Ductile Iron Pipes Facility of 60,000 TPA

1995

Setting up a 250 TPD Mini Cement Plant

1994

Setting up of Mini Blast Furnace of 90,000 TPA

1991

Incorporation of SPL



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

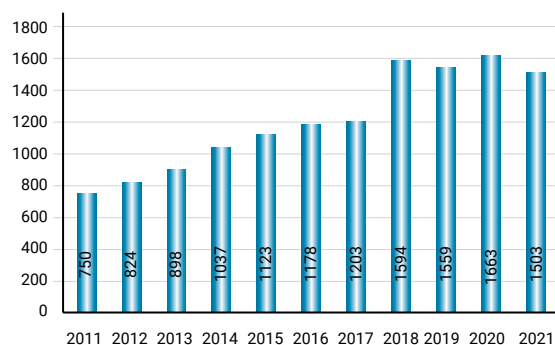
Srikalahasthi sells the cement manufactured under the name "SPL Gold". The company produces Portland slag cement conforming to BIS 455 of 2015. The cement is used extensively in coastal areas where it will safeguard against corrosion due to chlorates and sulphates which are present in the sea breeze



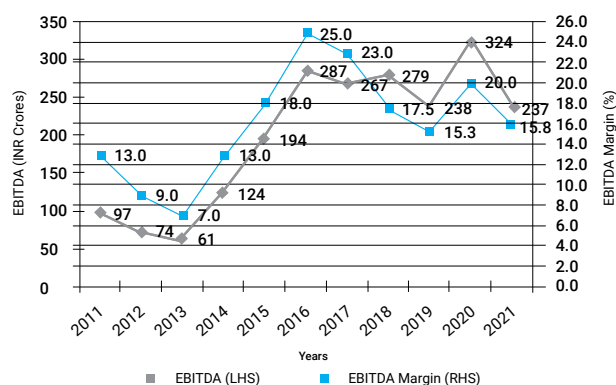
PERFORMANCE HIGHLIGHTS

Particulars	Unit	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenue	Rs.Cr	750	824	898	1037	1123	1178	1203	1594	1559	1663	1503
EBITDA	Rs.Cr	97	74	61	124	194	287	267	279	238	324	237
EBITDA Margin	%	13.39	9.36	7.09	12.56	17.92	24.34	22.23	17.52	15.27	19.48	15.77
PBT	Rs.Cr	56	-4	-21	41	119	210	191	201	160	236	145
PAT	Rs.Cr	42	-4	-13	39	83	155	140	147	117	188	104
EPS	Rs.	10.57	-0.99	-3.29	9.73	20.87	39.01	35.25	35.53	25.17	40.19	22.20
Dividend	%	15	0	0	15	30	50	60	60	60	70	60
Book Value	Rs./ Share	53.17	52.02	48.73	56.71	139.96	175.36	204.51	252.42	270.33	303.44	318.42

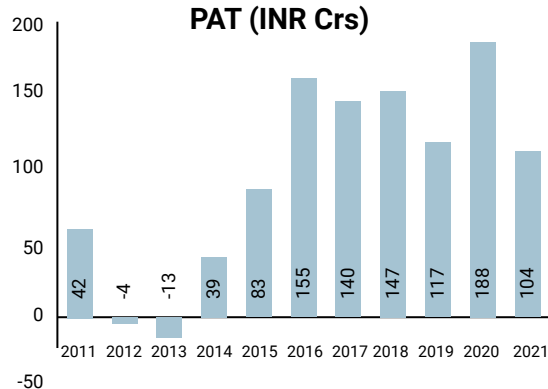
Revenue (INR Crs)



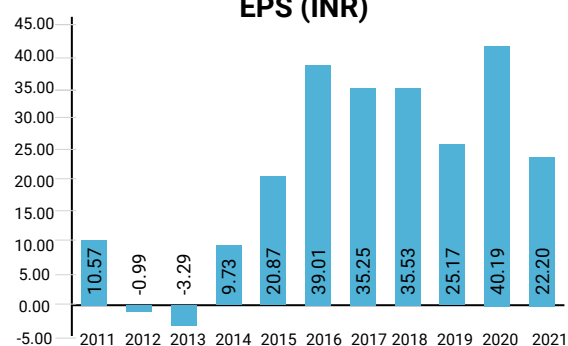
EBITDA (INR Crs) & EBITDA Margin(%)



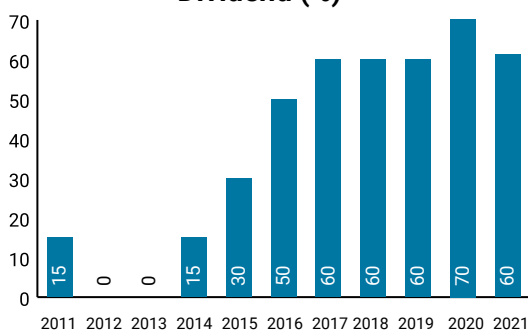
PAT (INR Crs)



EPS (INR)



Dividend (%)



Book Value Per Share (INR)

