



TML: 4327: 2022

Date: April 22, 2022

The Secretary, Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
Maharashtra, India.  
**Scrip Code: 513434**

The Manager, Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051.  
Maharashtra, India  
**Symbol: TATAMETALI**

Dear Madam, Sirs,

**Sub: Outcome of Board Meeting**

This has reference to our intimation dated April 11, 2022.

The Board of Directors of Tata Metaliks Limited ('the Company') at its meeting held today, i.e., April 22, 2022, *inter-alia*, transacted the following business:

**1. Financial Results**

Approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2022.

Price Waterhouse & Co Chartered Accountants LLP, the Statutory Auditors of the Company, have issued Auditors' Report with an unmodified opinion on the Financial Results of the Company for the Financial Year ended March 31, 2022.

A copy of the said results together with the Auditors' Report for quarter and financial year ended March 31, 2022 are enclosed herewith as Annexure-I. These are also being made available on the website of the Company at [www.tatametaliks.com](http://www.tatametaliks.com)

**2. Dividend**

Recommended a dividend of Rs. 8/- per Equity Share of Rs. 10.00/- each (80%) to the shareholders of the Company for the Financial Year ended March 31, 2022. The dividend recommended by the Board of the Company is subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company and will be paid as per applicable guidelines.

**3. Re-appointment of Statutory Auditors**

Based on the recommendation of the Audit Committee, the Board has recommended re-appointment of Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No.

**TATA METALIKS LIMITED**

Tata Centre 43 J. L. Nehru Road Kolkata 700 071 India  
Tel 91 33 6613 4200 Fax 91 33 2288 4372 e-mail: [tml@tatametaliks.co.in](mailto:tml@tatametaliks.co.in)  
CIN L27310WB1990PLC050000



304026E/E-300009) as Statutory Auditors of the Company for a second term to hold office for a period of 5 (five) consecutive years from the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2022 till the conclusion of the 37<sup>th</sup> Annual General Meeting to be held in the year 2027, subject to the approval of the shareholders of the Company at the ensuing AGM.

This disclosure is made pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Further, in compliance with Regulation 47 of SEBI Listing Regulations, the financial results will be duly published in the stipulated newspapers and will also be available on the Company's website [www.tatametaliks.com](http://www.tatametaliks.com).

The meeting commenced at 04:00 p.m. (IST) and concluded at 7:15p.m. (IST).

A copy of the press release is also enclosed as Annexure-II.

This is for your information and record.

Yours faithfully,

**Tata Metaliks Limited**

A handwritten signature in blue ink, appearing to read 'Avishek Ghosh'.

**Avishek Ghosh**

Company Secretary and Compliance Officer

Encl.: as above

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Tel 91 33 6613 4200 Fax 91 33 2288 4372 e-mail: [tml@tatametaliks.co.in](mailto:tml@tatametaliks.co.in)  
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# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Tata Metaliks Limited

Report on the Audit of Financial Results

### Opinion

1. We have audited the annual financial results of Tata Metaliks Limited (hereinafter referred to as the "Company") for the year ended March 31, 2022 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial 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 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of 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 statements 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

### Board of Directors' Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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. The Board of Directors of the Company are responsible for 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.
5. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 of the Company are responsible for overseeing the financial reporting process of the Company.

### Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial 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

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Registered office and Head office: Plot No. 56 & 57, Block DN, Sector-V, Salt Lake, Kolkata - 700 091

Price Waterhouse & Co. (a Partnership Firm) converted into Price Waterhouse & Co Chartered Accountants LLP (a Limited Liability Partnership Firm) with effect from July 7, 2014. Post its conversion to Price Waterhouse & Co Chartered Accountants LLP, its ICAI registration number is 304026E/E300009 (ICAI registration number before conversion was 304026E)



# Price Waterhouse & Co Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Tata Metaliks Limited

Report on the Financial Results

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 financial 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 11 below)
  - 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 ability of the Company 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 financial 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 of the Company 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. 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.

### Other Matters

10. The Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.
11. The annual financial results dealt with by this report has been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated April 22, 2022.

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration Number: 304026E/E-300009



Pinaki Chowdhury

Partner

Membership Number: 057572

UDIN: 22057572AHOTHT7228

Kolkata

April 22, 2022

TATA METALIKS LIMITED

Registered Office: TATA Centre, 10th Floor, 43, J. L. Nehru Road, Kolkata - 700 071

CIN L27310WB1990PLC050000

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in lakhs)

Sr. No	Particulars	3 months	3 months	3 months	Year	Year
		Ended 31.03.2022 Audited (Refer note 6)	Ended 31.12.2021 Audited	Ended 31.03.2021 Audited	Ended 31.03.2022 Audited (Refer note 6)	Ended 31.03.2021 Audited
1.	Revenue from Operations	80,792	68,980	66,087	2,74,553	1,91,667
2.	Other Income	673	332	277	1,665	813
3.	<b>Total Income</b>	<b>81,465</b>	<b>69,312</b>	<b>66,364</b>	<b>2,76,218</b>	<b>1,92,480</b>
4.	Expenses					
	a) Cost of materials consumed	54,267	43,661	30,397	1,69,660	92,694
	b) Changes in inventories of finished goods and work-in-progress	1,762	1,940	3,463	963	4,117
	c) Employee benefits expense	3,952	3,585	3,505	14,552	12,791
	d) Finance costs	669	584	597	2,450	2,360
	e) Depreciation and amortisation expense	1,459	1,501	1,597	6,169	6,713
	f) Other expenses	15,120	13,012	14,412	51,575	43,142
	<b>Total expenses</b>	<b>77,229</b>	<b>64,283</b>	<b>53,971</b>	<b>2,45,369</b>	<b>1,61,817</b>
5.	<b>Profit before exceptional items &amp; tax (3-4)</b>	<b>4,236</b>	<b>5,029</b>	<b>12,393</b>	<b>30,849</b>	<b>30,663</b>
6.	Exceptional items:					
	a) Profit on sale of land (refer note 4)	3,083	-	-	3,083	-
7.	<b>Profit before tax (5 + 6)</b>	<b>7,319</b>	<b>5,029</b>	<b>12,393</b>	<b>33,932</b>	<b>30,663</b>
8.	Tax expense:					
	a) Current tax: current year	687	1,015	3,777	7,519	9,326
	b) Current tax: earlier year	133	-	-	133	-
	c) Deferred tax	1,253	426	1,097	2,474	(725)
	<b>Total tax expense</b>	<b>2,073</b>	<b>1,441</b>	<b>4,874</b>	<b>10,126</b>	<b>8,601</b>
9.	<b>Profit for the period/ year from continuing operations (7-8)</b>	<b>5,246</b>	<b>3,588</b>	<b>7,519</b>	<b>23,806</b>	<b>22,062</b>
10.	(Loss) for the period/ year from discontinued operations	-	(23)	(20)	(61)	(81)
11.	<b>Profit for the period/ year (9+10)</b>	<b>5,246</b>	<b>3,565</b>	<b>7,499</b>	<b>23,745</b>	<b>21,981</b>
12.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	53	3	(18)	61	(46)
	Income tax on above	(18)	(1)	6	(21)	16
13.	<b>Total Comprehensive Income for the period/ year (11+12)</b>	<b>5,281</b>	<b>3,567</b>	<b>7,487</b>	<b>23,785</b>	<b>21,951</b>
14.	Paid-up equity share capital (Face value Rs.10/- per share)	3,158	3,158	3,158	3,158	3,158
15.	Other Equity	N.A.	N.A.	N.A.	1,49,369	1,26,847
16.	Earnings per equity share (for continuing operations):					
	(1) Basic [Face Value Rs. 10 each] (*not annualised)	16.61*	11.37*	23.81*	75.39	73.83
	(2) Diluted [Face Value Rs. 10 each] (*not annualised)	16.61*	11.37*	23.81*	75.39	69.87
17.	Earnings per equity share (for discontinued operations):					
	(1) Basic [Face Value Rs. 10 each] (*not annualised)	-	(0.08)*	(0.06)*	(0.19)	(0.28)
	(2) Diluted [Face Value Rs. 10 each] (*not annualised)	-	(0.08)*	(0.06)*	(0.19)	(0.28)
18.	Earnings per equity share (for discontinued and continuing operations):					
	(1) Basic [Face Value Rs. 10 each] (*not annualised)	16.61*	11.29*	23.75*	75.20	73.55
	(2) Diluted [Face Value Rs. 10 each] (*not annualised)	16.61*	11.29*	23.75*	75.20	69.61

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TATA METALIKS LIMITED

Registered Office: TATA Centre, 10th Floor, 43, J. L. Nehru Road, Kolkata - 700 071

CIN L27310WB1990PLC050000

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2022

(Rs. in lakhs)

Particulars		As at 31.03.2022 Audited	As at 31.03.2021 Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	84,207	62,236
	(b) Right of use assets	16,120	16,795
	(c) Capital work-in-progress	23,306	13,350
	(d) Intangible Assets	155	229
	(e) Financial Assets		
	(i) Investments	1	1
	(ii) Other Financial Assets	-	-
	(f) Non Current Tax Assets (Net)	851	803
	(g) Deferred tax assets (Net)	-	-
	(h) Other Non Current Assets	2,102	3,192
	<b>Sub-total - Non-current assets</b>	<b>1,26,742</b>	<b>96,606</b>
2	<b>Current assets</b>		
	(a) Inventories	47,739	40,870
	(b) Financial Assets		
	(i) Investments	6,030	-
	(ii) Loans	15,000	15,000
	(iii) Trade receivables	21,101	24,696
	(iv) Cash and Cash equivalents	7,377	4,031
	(v) Other balances with banks	5,319	175
	(vi) Other Financial Assets	2,325	2,418
	(c) Other Current Assets	3,285	2,384
	<b>Sub-total - Current assets</b>	<b>1,08,176</b>	<b>89,574</b>
	<b>TOTAL- ASSETS</b>	<b>2,34,918</b>	<b>1,86,180</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	(a) Equity Share capital	3,158	3,158
	(b) Other Equity	1,49,369	1,26,847
	<b>Sub-total- Total equity</b>	<b>1,52,527</b>	<b>1,30,005</b>
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	14,024	14,198
	(b) Provisions	2,004	2,267
	(c) Deferred tax liabilities (Net)	5,502	1,174
	<b>Sub-total- Non-current liabilities</b>	<b>21,530</b>	<b>17,639</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	1,000
	(ii) Lease Liabilities	814	823
	(iii) Trade payables		
	outstanding dues of micro enterprises and small enterprises	26	79
	outstanding dues of creditors other than micro enterprises and small enterprises	44,711	26,881
	(iv) Other Financial Liabilities	4,429	3,706
	(b) Provisions	1,471	1,088
	(c) Current Tax Liabilities (Net)	429	429
	(d) Other current liabilities	8,981	4,530
	<b>Sub-total- Current liabilities</b>	<b>60,861</b>	<b>38,536</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>2,34,918</b>	<b>1,86,180</b>



TATA METALIKS LIMITED

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AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in lakhs)

Sr. No	Particulars	For the year ended 31.03.2022 Audited	For the year ended 31.03.2021 Audited
A.	<b>Cash Flow from Operating activities:</b>		
	Profit before tax (including Loss on discontinued operations)	33,871	30,581
	Adjustments for:		
	Finance Costs	2,450	2,360
	Depreciation and amortisation expense	6,169	6,713
	Interest Income from financial assets at amortised cost	(1,071)	(596)
	Dividend Income on investment carried at fair value through profit or loss	(83)	(50)
	Loss on cancellation of forward contracts	47	100
	Profit on disposal of Property, Plant and Equipment	(156)	(2)
	Profit on disposal of Land	(3,083)	-
	(Gain) / Loss on foreign currency transactions	(67)	503
	Other non-cash items	(70)	(42)
	<b>Operating profit before working capital changes</b>	<b>38,007</b>	<b>39,567</b>
	Adjustment for working capital		
	Inventories	(6,869)	(1,088)
	Non-Current/Current financial and non-financial Assets	2,870	4,636
	Non-Current/Current financial and non-financial liabilities/provisions	18,890	(9,736)
	<b>Cash generated from operations</b>	<b>52,898</b>	<b>33,380</b>
	Income Taxes paid	(5,868)	(5,255)
	<b>Net cash generated from operating activities</b>	<b>47,030</b>	<b>28,124</b>
B.	<b>Cash Flow from Investing activities:</b>		
	Interest income received	996	464
	Dividend Income on investment carried at fair value through profit or loss	83	50
	Payments for property, plant and equipment, capital work -in-progress, other intangible assets and right of use assets	(32,461)	(14,395)
	Inter Corporate Loan Placed	-	(15,000)
	Fixed deposit placed with banks (net)	(5,101)	-
	Proceeds on disposal of property, plant and equipment	171	2
	Proceeds on disposal of Land	4,270	-
	Net Proceeds/ (payment) from/ for sale/purchase of investments	(6,030)	1,000
	<b>Net Cash used in by investing activities</b>	<b>(38,072)</b>	<b>(27,879)</b>
C.	<b>Cash Flow from Financing activities:</b>		
	Proceeds from working capital loans	6,582	28,002
	Repayment of working capital loans	(7,584)	(40,744)
	Proceeds from Buyer's credit	-	13,886
	Repayment of buyer's credit	-	(21,207)
	Proceeds from warrants (converted into shares during the year)	-	16,816
	Principal elements of lease payment	(850)	(581)
	Interest and other borrowing costs paid	(2,450)	(2,397)
	Dividend paid	(1,263)	(672)
	Loss on cancellation of forward contracts	(47)	(100)
	<b>Net cash from/(used) in financing activities</b>	<b>(5,612)</b>	<b>(6,997)</b>
	Net increase / (decrease) in cash and cash equivalents	3,346	(6,752)
	Cash and cash equivalents as at 1 April	4,031	10,783
	<b>Cash and cash equivalents as at 31 March</b>	<b>7,377</b>	<b>4,031</b>

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CIN L27310WB1990PLC050000

SEGMENT REVENUE, SEGMENT RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES

(Rs. in lakhs)

Particulars	3 months	3 months	3 months	Year	Year
	Ended 31.03.2022 Audited (Refer note 6)	Ended 31.12.2021 Audited	Ended 31.03.2021 Audited	Ended 31.03.2022 Audited (Refer note 6)	Ended 31.03.2021 Audited
<b>1 Segment Revenue</b>					
Pig Iron	64,148	53,485	49,700	2,23,442	1,46,783
Ductile Iron Pipe	36,332	33,194	33,614	1,16,601	91,045
Total	1,00,480	86,679	83,314	3,40,043	2,37,828
Less: Inter Segment Revenue	(19,688)	(17,699)	(17,227)	(65,490)	(46,161)
Revenue from Operations	80,792	68,980	66,087	2,74,553	1,91,667
<b>2 Segment Results</b>					
Pig Iron	2,631	2,654	11,430	24,819	26,252
Ductile Iron Pipe	1,956	2,756	1,331	7,563	6,259
Total Segment results before exceptional items, finance cost and tax	4,587	5,410	12,761	32,382	32,511
Add: Exceptional item	3,083	-	-	3,083	-
Add: Finance Income	318	203	229	917	512
Finance Costs	(669)	(584)	(597)	(2,450)	(2,360)
Profit before tax	7,319	5,029	12,393	33,932	30,663
Tax Expenses	2,073	1,441	4,874	10,126	8,601
Profit for the period/ year from continuing operations	5,246	3,588	7,519	23,806	22,062
(Loss) for the period/ year from discontinued operations	-	(23)	(20)	(61)	(81)
Profit for the period/ year from discontinued and continuing operations	5,246	3,565	7,499	23,745	21,981
Other comprehensive income (net of tax)	35	2	(12)	40	(30)
Total Comprehensive income for the period/ year	5,281	3,567	7,487	23,785	21,951
<b>3 Segment Assets</b>					
Pig Iron	1,05,154	1,12,042	1,01,717	1,05,154	1,01,717
Ductile Iron Pipe	94,952	88,996	64,294	94,952	64,294
Unallocable	34,812	26,883	20,169	34,812	20,169
Total	2,34,918	2,27,921	1,86,180	2,34,918	1,86,180
<b>4 Segment Liabilities</b>					
Pig Iron	56,466	58,016	38,750	56,466	38,750
Ductile Iron Pipe	19,772	17,346	14,574	19,772	14,574
Unallocable	6,153	5,312	2,851	6,153	2,851
Total	82,391	80,674	56,175	82,391	56,175

Notes:

- The above results were reviewed by the Audit Committee on April 22, 2022 and approved by the Board of Directors at its meeting held on April 22, 2022.
- The Company has assessed the possible impact of COVID-19 on its financial results based on the internal and external information available up to the date of approval of these financial results and concluded no adjustment is required in these results. The Company continues to monitor the future economic conditions.
- The Board of Directors of the Company in its meeting of November 13, 2020 approved the Scheme of Amalgamation of the Company with Tata Steel Long Products Limited (TSLPL) seeking to amalgamate and consolidate the business of the Company into and with TSLPL (the 'Scheme'). The Company has submitted the Scheme to Stock Exchanges on November 14, 2020. In respect of the scheme for amalgamation of the Company into Tata Steel Long Products Limited, the Stock Exchanges have requested the Company for additional information on the Scheme and the Company is in the process of appropriately responding to the same.
- Exceptional item represents profit on sale of land, at Redi, which was not in use pursuant to discontinued operation in earlier year.
- The Board has recommended a dividend of Rs. 8 per Equity Share of Rs 10 each for the financial year ended March 31, 2022. (March 31, 2021, Rs. 4 per share).
- The figures of the last quarter of the financial year are the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures upto the third quarter of the respective financial years.
- Figures for the previous period have been regrouped and reclassified to conform to classification of current period, wherever necessary.

For and on behalf of Board of Directors

Sandeep Kumar  
Managing Director

Place: Kolkata  
Date : April 22, 2022





**Tata Metaliks Limited reports Financial Results for the quarter and year ended March 31, 2022**

**Achieved highest ever PBT of Rs.339 crore (up 11% Y-o-Y)**

**Kolkata, April 22, 2022:** Tata Metaliks Limited (“TML”) today declared its Financial Results for the quarter and financial year ended on March 31, 2022. While the company recorded **Revenue from operations** of Rs 808 Crores and PBT of Rs 73 Crores for the quarter ending March’22, the figures for the full year FY’22 stand at **Rs 2,746 Crores and Rs 339 Crores respectively**. The Board of Directors have recommended a **dividend of Rs 8 per fully paid equity share** (face value of Rs 10 each).

Revenue for the quarter saw an increase of ~17% over Q3 FY’22. Despite the continuing volatility in prices of major raw materials like coal, coke and iron ore through the quarter, the company could achieve PBT for the quarter (Q4 FY’22) at ~46% higher than the previous quarter (Q3 FY’22) due to the buoyant finished goods prices and profit on sale of land of discontinued operation in Maharashtra. The Company achieved an EBITDA margin of 8% for Q4 FY’22 and **14% for the year FY’22**.

Highlights of the Company’s annual performance are:

- **Highest annual Hot Metal and DI Pipe production** at 565 KT and 236 KT respectively (previous high - HM 544 KT in FY’20 and DI Pipe 234 KT FY’19)
- **Highest annual Coke Plant production** 232 KT (previous high 147 KT in FY ’19)
- **Highest annual Power Generation** 22.4 MW (previous high 15.6 MW in FY’19)
- **Highest ever annual sales of PI and DI pipe from Kharagpur plant at 341 KT and 237 KT respectively**

**Performance Highlights:**

*Figures in Rs. Cr. unless specified*

FY’21	FY’22		Q4 FY’22	Q3 FY’22	Q4 FY’21
287	341	Pig Iron sales (kt)	86	75	80
194	237	DI Pipe sales (kt)	69	67	75
397.36	394.68	EBITDA	63.64	71.14	145.87
67.13	61.69	Depreciation	14.59	15.01	15.97
23.60	24.50	Finance costs	6.69	5.84	5.97
306.63	308.49	PBT before Exceptional item	42.36	50.29	123.93
-	30.83	Exceptional item	30.83	-	-
306.63	339.32	PBT	73.19	50.29	123.93
219.81	237.45	PAT	52.46	35.65	74.99
73.55	75.20	Earnings per Share – Basic (Rs.)	16.61	11.29	23.75
69.61	75.20	Earnings per Share – Diluted (Rs.)	16.61	11.29	23.75

**TATA METALIKS LIMITED**

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

Mr. Sandeep Kumar, Managing Director of Tata Metaliks said: *"While DIP business has delivered on its planned volumes, the Pig Iron business got impacted due to lower production from one of the blast furnaces that took long to stabilize post a maintenance shutdown. The significant increase in coal, coke & consumable prices as also continuing drag of old orders (booked in FY21) of DIP has impacted our profitability. However, Profits from sale of land of discontinued operation has added to the bottom line of the Company.*

*Government's increased investment in water infrastructure has kept the demand for DI Pipes robust. Pig iron prices surged in March and are expected to remain firm with a jump in exports due to disruption in global pig iron supply chain on account of Ukraine – Russia war.*

*Despite several challenges like two waves of COVID-19 in FY22, the Company could complete most of the installation of Phase 1 of its new DI Pipe plant at Kharagpur. It is conducting hot trials & commissioning of various Plant equipment progressively using digital technologies like Augmented Reality (AR) system as it was becoming challenging for overseas engineers from the OEMs to travel to India from abroad due to covid-related visa restrictions. This plant is being built on Industry 4.0 concept and it will be one of its kind in the DI Pipe industry with high levels of automation, mechanisation and digitalisation*

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 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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