

SRIKALAHASTHI PIPES LIMITED

(Formerly Lanco Industries Limited)

Regd. Office & Works: Rachagunneri-517641, Srikalahasthi Mandal, Chittoor District, Andhra Pradesh

CIN : L74999AP1991PLC013391 Website : www.srikalahasthipipes.com; E-mail : companysecretary@srikalahasthipipes.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE '16

(All amounts in Indian Rupees Lakhs Except per Share Data)

Sl. No.	Particulars	Quarter Ended	
		30.06.2016	30.06.2015
		(Unaudited)	(Unaudited)
1	Income from operations		
	a. Gross Sales / Income	28,656.23	26,604.52
	b. Less Excise Duty	734.23	1,019.29
	c. Net Sales / Income from operations	27,922.00	25,585.23
	d. Other Operating Income	-	-
	Total income from operations (Net)	27,922.00	25,585.23
2	Expenses:		
	(a) Cost of materials consumed	10,977.18	11,797.80
	(b) Purchases of stock in trade	-	690.49
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(445.68)	(534.02)
	(d) Employee benefits expense	1,855.82	1,588.25
	(e) Depreciation and amortisation expense	1,436.92	1,258.32
	(f) Other expenses	7,563.29	5,402.07
	Total Expenses	21,387.53	20,202.91
3	Profit from operations before other income, finance costs and exceptional items (1-2)	6,534.47	5,382.32
4	Other income	548.18	261.62
5	Profit from ordinary activities before finance costs and exceptional items (3+ 4)	7,082.65	5,643.94
6	Finance costs	1,199.89	964.99
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	5,882.76	4,678.95
8	Exceptional items	-	-
9	Profit from ordinary activities before tax (7 - 8)	5,882.76	4,678.95
10	Tax expense	1,585.99	1,225.78
11	Net Profit from ordinary activities after tax (9 - 10)	4,296.77	3,453.17
12	Extraordinary Items	-	-
13	Net Profit for the period (11 - 12)	4,296.77	3,453.17
14	Other Comprehensive Income (net of tax)	(5.74)	(0.55)
15	Total Comprehensive Income for the period (13+14)	4,291.03	3,452.62
16	Paid-up equity share capital (Face Value Rs.10/- per Share)	3,976.36	3,976.36
17	Earnings Per Share (EPS)		
	(a) Basic and Diluted EPS before extraordinary items (not annualised) (in Rs.)	10.81	8.68
	(b) Basic and Diluted EPS after extraordinary items (not annualised) (in Rs.)	10.81	8.68

Notes:-

- The above financial results, which have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular dated July 5, 2016, in the format for Unaudited Quarterly Results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 Dated 30.11.2015 and as Modified by SEBI vide its Circular dated July 5, 2016, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th, August, 2016. The above results have been subjected to Limited Review by the Statutory Auditors.
- The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April, 2016 as notified under Companies (Indian Accounting Standards) Rules 2015 as amended by Companies (Indian Accounting Standards) Rules 2016 and the comparative figures for the corresponding Quarter of the Previous year (Transition Date being 01.04.2015) as accordingly been restated.
- The Company has only "Pipes" as a significant reportable segment.
- Finance cost includes loss on account of foreign exchange fluctuations of Rs 135.30 Lakhs (Rs 221.79 Lakhs Gain during the corresponding quarter ended 30.06.2015).
- The impact / Reconciliation on net profit, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies consequent upon introduction of Ind AS for the Quarter ended 30.6.2015 is given below: -

Description	Rs. In Lakhs
Net profit under previous GAAP	3,392.59
Actuarial (gain)/loss on employee defined benefit recognised in other comprehensive income	0.84
Reclassification of Property Plant and Equipment	(190.26)
Finance Costs as per Effective Interest Rate method	(60.14)
Effect on measuring financial instrument at fair valuation of Forward and Derivative contract	342.21
Effect of Deferred Taxes on above	(32.07)
Net Profit for the period under IND AS	3,453.17
Other comprehensive income, net of income tax:	
Actuarial Loss on employee defined plans	(0.55)
Total Comprehensive Income under IND AS	3,452.62

- Figures of the previous period are regrouped / re-arranged wherever necessary to confirm to the figures of current period.

For Identification Purpose Only

For SRIKALAHASTHI PIPES LIMITED




G. Maruthi Rao
 Chairman
 DIN 00083950

Place : Rachagunneri.
Date : 29th August, 2016.