



Chairman's Communication

Date: December 7th. 2020

Dear Stakeholders,

Today's letter will address the reason why Steel Pipes rates are showing an upward rate rally. In a matter of 15 days, we have seen steel pipe rates increase a mammoth of Rs 25/kg and this is expected to increase more.

Following are the reasons,

1. Curb of import of Chinese steel pipes
 - a. The Indian government has implemented various laws to curb the import of steel pipes
2. Shortage of Indian Material
 - a. Indian manufacturers have a backlog of existing orders that have led to an acute shortage

Advantage at Chitra Metals

Even during this crisis of shortage of material in the market, we at Chitra Metals acted proactively and have arranged the material in wholesale quantity ready for dispatch. Our regular customers are making use of this opportunity and exercising competitive advantage in their favor and earning an extra margin by purchasing low and making sure they have stock to sell.

Where our competitors are only promising future delivery, we are taking orders for same-day dispatch!

Chairman

Chitra Metals

Making Metals Businesses Profitable