

Presentation for Q4 FY25 Investors Call

13th May 2025



GROWTH

Commitment Towards Greener
Tomorrow

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Business Updates



Financial Highlights



Other Updates

Business Updates

Macro Environment

- Early signs of recovery for
 - Tractor segment supporting the casting volumes
 - Demand for Steel and Tubes
- Improved Pig Iron margins

Business Operations

- Successfully stabilized and optimized the Pulverized Coal Injection (PCI) plant, leading to improved cost efficiencies
- Resumed mining operations, enabling the sourcing of low-phosphorus iron ore and production of SG-grade Pig Iron
- Full benefit from the Solar power plant during the fourth quarter



Business Updates



Financial Highlights



Other Updates

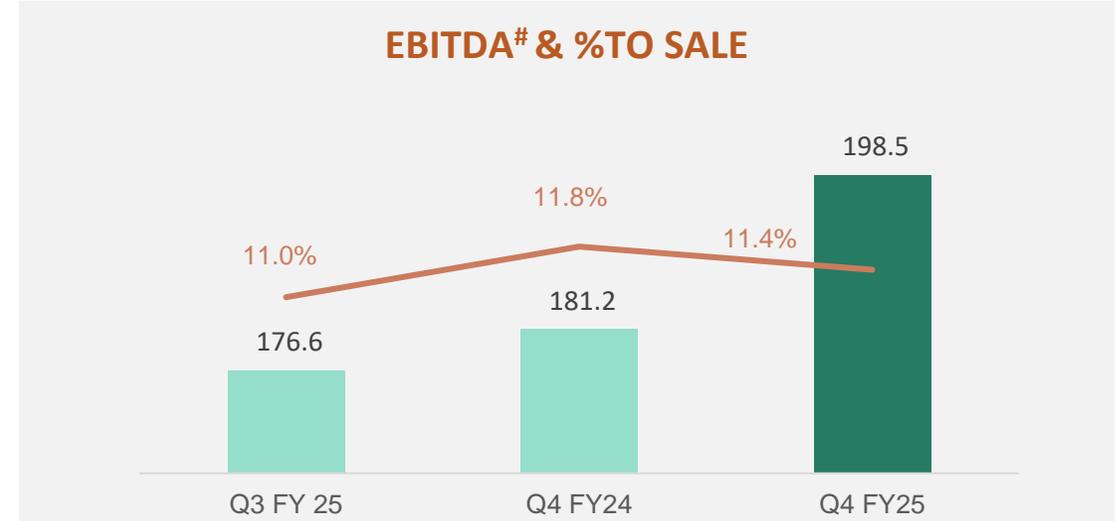
P&L Highlights – Standalone Quarterly

All amounts in INR Crores.

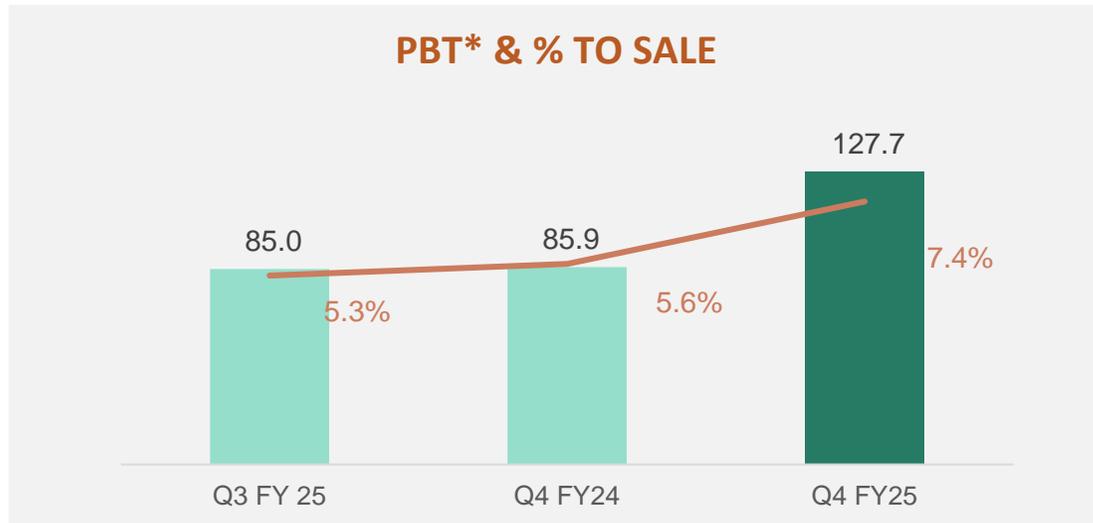
REVENUE



EBITDA# & %TO SALE



PBT* & % TO SALE



PAT & % TO SALE

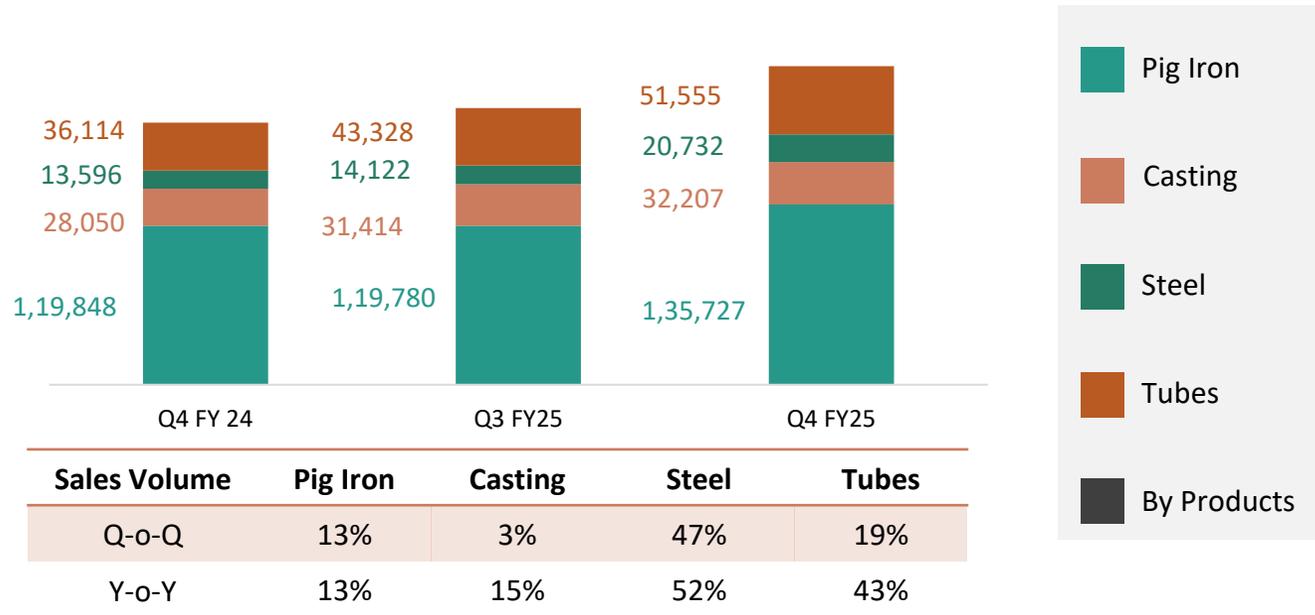


#EBITDA excluding Other Income and Exceptional Item.

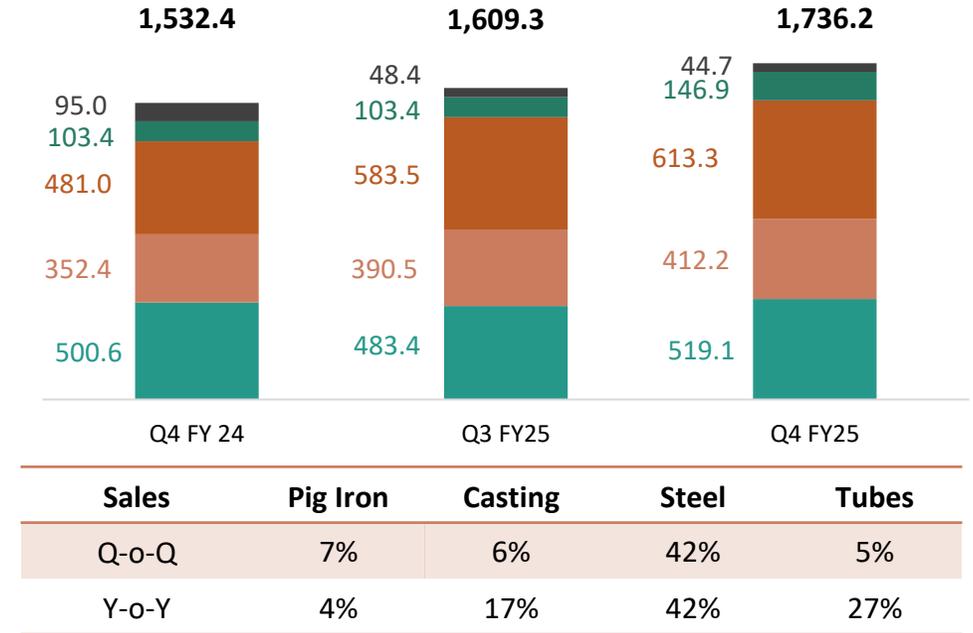
*PBT before exceptional items.

Volume and Sales Update- Standalone Quarterly

SALES VOLUME(MT)



SALES(INR Crore)



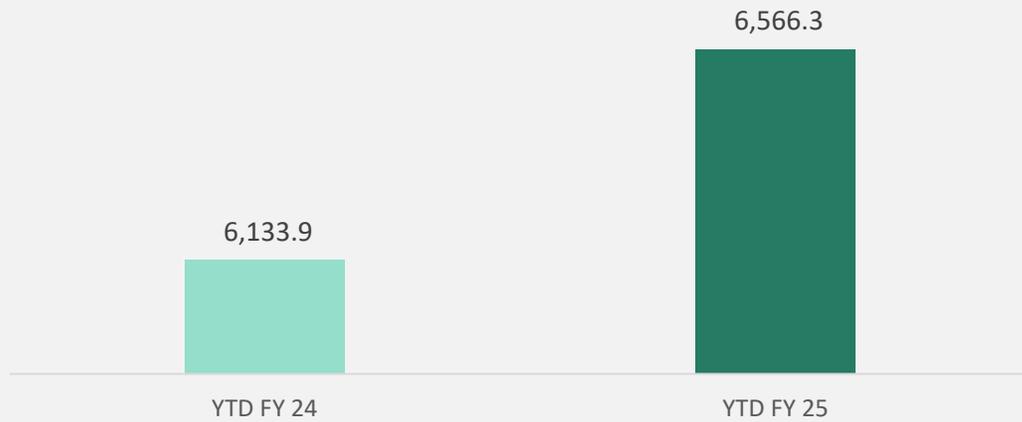
REALISATIONS

| INR per MT | Q4FY24 | Q3FY25 | Q4FY25 |
|------------|----------|----------|-----------------|
| Pig Iron | 41,765 | 40,354 | 38,247 |
| Casting | 1,25,626 | 1,24,323 | 1,27,995 |
| Tubes | 1,33,196 | 1,34,670 | 1,18,957 |
| Steel | 76,066 | 73,228 | 70,841 |

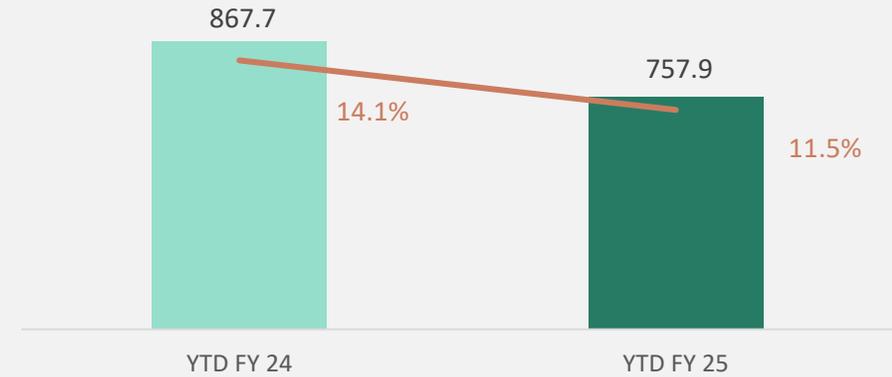
P&L Highlights— Standalone YTD

All amounts in INR Crores.

REVENUE



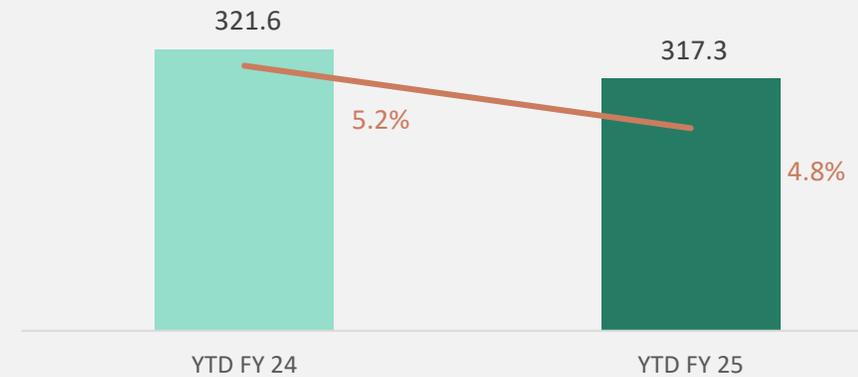
EBITDA# & % TO SALE



PBT* & % TO SALE



PAT & % TO SALE



#EBITDA excluding Other Income and Exceptional Items.

*PBT before exceptional items.

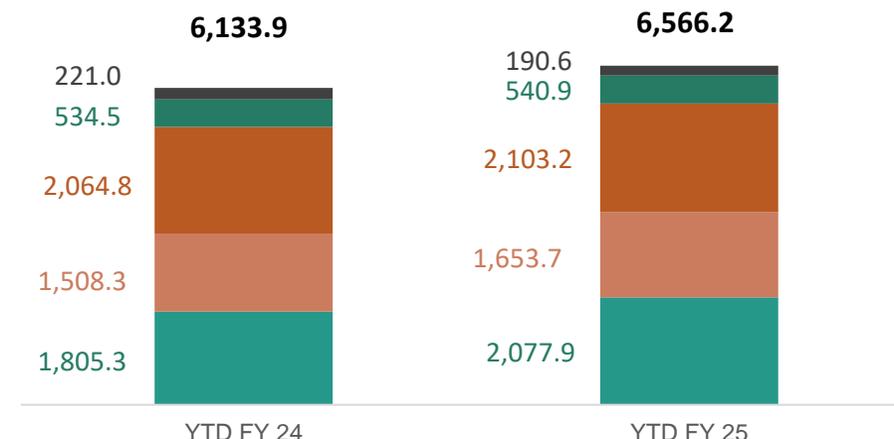
Volume and Sales Update-Standalone YTD

SALES VOLUME (MT)



| Sales Volume | Pig Iron | Casting | Steel | Tubes |
|--------------|----------|---------|-------|-------|
| Y-o-Y | 22% | 10% | 5% | 8% |

SALES (INR Crore)



| Sales | Pig Iron | Casting | Steel | Tubes |
|-------|----------|---------|-------|-------|
| Y-o-Y | 15% | 10% | 1% | 2% |

REALISATIONS

| INR per MT | YTDFY24 | YTDFY25 |
|------------|-------------|-------------|
| Pig Iron | 43,126.00 | 40,600.41 |
| Casting | 1,25,674.73 | 1,25,047.42 |
| Tubes | 1,31,948.92 | 1,24,593.04 |
| Steel | 76,793.73 | 74,092.05 |

P&L Standalone

All amounts in INR Crores.

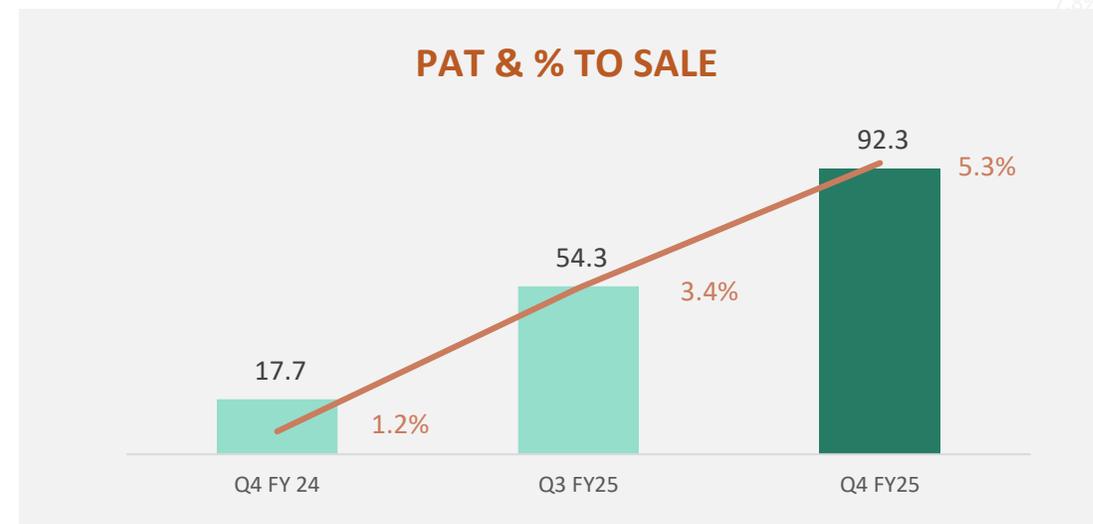
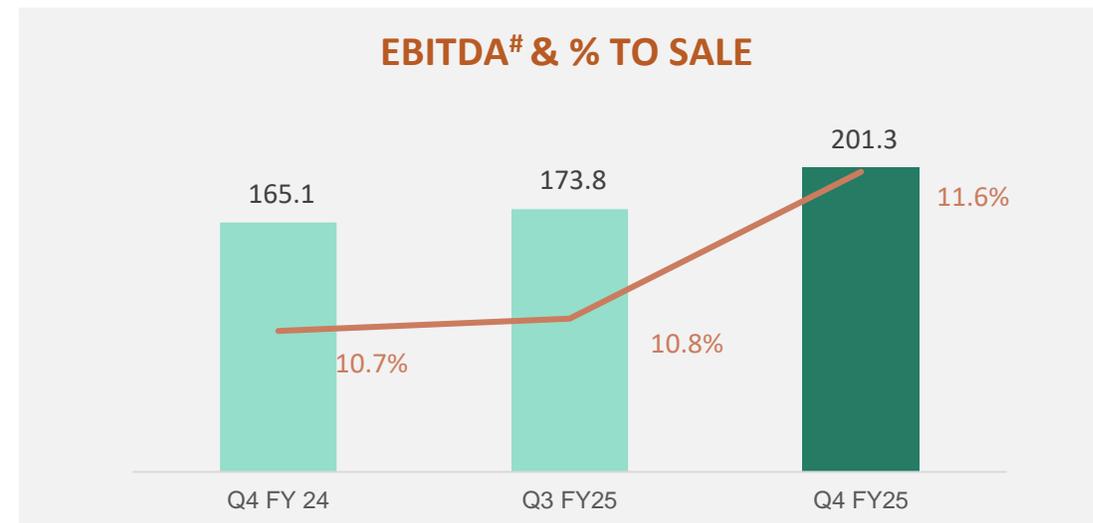
| Particulars | Quarter ended | | | Year ended | |
|---|----------------------|------------------------|----------------------|----------------------|----------------------|
| | 31-Mar-25 Audited | 31-Dec-24 Unaudited | 31-Mar-24 Audited | 31-Mar-25 Audited | 31-Mar-24 Audited |
| Revenue from Operations | 1,736.2 | 1,609.3 | 1,532.3 | 6,566.3 | 6,133.9 |
| Other Income | 28.1 | 9.7 | 5.6 | 62.3 | 17.6 |
| Total income (1+2) | 1,764.3 | 1,618.9 | 1,537.9 | 6,628.6 | 6,151.5 |
| Expenses | | | | | |
| (a) Cost of Materials consumed | 917.1 | 944.2 | 865.3 | 3,782.2 | 3,389.4 |
| (b) Purchase of stock-in-trade | - | - | - | - | - |
| (c) Changes in inventories of finished goods, Stock-in - Trade and work-in-progress | 111.8 | (49.5) | 10.7 | (48.9) | (19.5) |
| (d) Employee benefits expense | 78.8 | 92.6 | 82.3 | 352.4 | 331.3 |
| (e) Finance costs | 35.4 | 38.9 | 31.9 | 144.4 | 120.1 |
| (f) Depreciation and amortisation | 63.6 | 62.3 | 68.9 | 243.7 | 231.6 |
| (g) Other expenses | 429.9 | 445.4 | 392.7 | 1,722.7 | 1,565.0 |
| Total Expenses | 1,636.6 | 1,533.9 | 1,452.0 | 6,196.5 | 5,618.0 |
| Exceptional Items | - | - | (23.5) | - | (56.7) |
| Profit Before tax before exceptional items | 127.7 | 85.0 | 85.9 | 432.1 | 533.5 |
| Profit After tax | 95.6 | 61.2 | 44.2 | 317.3 | 321.6 |
| EBITDA (excluding other income) | 198.5 | 176.6 | 181.2 | 757.9 | 867.7 |

Key Ratios Standalone

| Particulars | Quarter Ended | | | Year Ended | |
|---------------------------------|---------------|------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 December 2024 | 31 March 2024 | 31 March 2025 | 31 March 2024 |
| Material Costs | 59.3% | 55.6% | 57.2% | 56.9% | 54.9% |
| Power Costs | 6.7% | 7.6% | 8.6% | 8.0% | 8.8% |
| Employee Benefit Expenses | 4.5% | 5.8% | 5.4% | 5.4% | 5.4% |
| Finance Costs | 2.0% | 2.4% | 2.1% | 2.2% | 2.0% |
| PBT (before exceptional items) | 7.4% | 5.3% | 5.6% | 6.6% | 8.7% |
| PAT | 5.5% | 3.8% | 2.9% | 4.8% | 5.2% |
| EBITDA (excluding other income) | 11.4% | 11.0% | 11.8% | 11.5% | 14.1% |

P&L Highlights—Consolidated Quarterly

All amounts in INR Crores.



#EBITDA excluding Other Income and Exceptional Item.

*PBT before exceptional items.

P&L Highlights—Consolidated YTD

All amounts in INR Crores.

REVENUE

6,564.2

6,146.3

YTD FY 24

YTD FY 25

EBITDA# & % TO SALE

862.6

14.0%

756.2

11.5%

YTD FY 24

YTD FY 25

PBT* & % TO SALE

516.2

8.4%

408.5

6.2%

YTD FY 24

YTD FY 25

PAT & % TO SALE

297.7

4.8%

294.0

4.5%

YTD FY 24

YTD FY 25

#EBITDA excluding Other Income and Exceptional Item.

*PBT before exceptional items.

P&L Consolidated

All amounts in INR Crores.

| Particulars | Quarter ended | | | Year ended | |
|---|----------------------|------------------------|----------------------|----------------------|----------------------|
| | 31-Mar-25 Audited | 31-Dec-24 Unaudited | 31-Mar-24 Audited | 31-Mar-25 Audited | 31-Mar-24 Audited |
| Revenue from Operations | 1,737.0 | 1,607.6 | 1,535.9 | 6,564.2 | 6,146.3 |
| Other Income | 24.4 | 9.0 | 1.7 | 52.6 | 13.4 |
| Total income (1+2) | 1,761.3 | 1,616.6 | 1,537.6 | 6,616.8 | 6,159.7 |
| Expenses | | | | | |
| (a) Cost of Materials consumed | 917.9 | 942.5 | 866.2 | 3,780.2 | 3,392.3 |
| (b) Purchase of stock-in-trade | - | - | - | - | - |
| (c) Changes in inventories of finished goods, Stock-in - Trade and work-in-progress | 111.8 | (49.5) | 11.3 | (48.9) | (17.8) |
| (d) Employee benefits expense | 79.2 | 92.6 | 82.4 | 352.8 | 337.1 |
| (e) Finance costs | 35.4 | 38.9 | 32.0 | 144.4 | 120.3 |
| (f) Depreciation and amortisation | 66.6 | 65.4 | 72.2 | 255.8 | 239.4 |
| (g) Other expenses | 426.8 | 448.1 | 411.0 | 1,724.1 | 1,572.1 |
| Total Expenses | 1,637.7 | 1,538.0 | 1,475.0 | 6,208.3 | 5,643.4 |
| Exceptional Items | - | - | (26.6) | - | (63.3) |
| Profit Before tax (before exceptional items) | 123.7 | 78.5 | 62.6 | 408.5 | 516.2 |
| Profit After tax | 92.3 | 54.3 | 17.7 | 294.0 | 297.7 |
| EBITDA (excluding other income) | 201.3 | 173.8 | 165.1 | 756.2 | 862.6 |

Consolidated Segment Report

All amounts in INR Crores.

| Particulars | Quarter ended | | | Year ended | |
|---|----------------------|------------------------|----------------------|----------------------|----------------------|
| | 31-Mar-25 Audited | 31-Dec-24 Unaudited | 31-Mar-24 Audited | 31-Mar-25 Audited | 31-Mar-24 Audited |
| 1. Segment Revenue | | | | | |
| (a) Casting Segment | 1,025.19 | 936.79 | 934.84 | 4,081.14 | 3,681.24 |
| (b) Tube segment | 634.51 | 598.07 | 509.48 | 2,190.42 | 2,181.24 |
| (c) Steel Segment | 435.16 | 354.79 | 400.36 | 1,675.84 | 1,652.26 |
| (d) Unallocated Total | 21.00 | 28.40 | 67.62 | 95.49 | 119.82 |
| Less: Inter Segment Revenue (including inter division) | 378.91 | 310.45 | 376.38 | 1,478.66 | 1,488.27 |
| Net sales/Income From Operations | 1,736.95 | 1,607.60 | 1,535.92 | 6,564.23 | 6,146.29 |
| 2. Segment Results (Profit (+) / Loss (-) before tax and interest from Each segment) # | | | | | |
| (a) Casting Segment | 107.81 | 55.42 | 59.15 | 348.85 | 348.08 |
| (b) Tube segment | 17.08 | 57.22 | 17.80 | 119.21 | 245.19 |
| (c) Steel Segment | 21.89 | 0.81 | 15.66 | 59.63 | 42.59 |
| (d) Unallocated Total | 12.26 | 3.95 | (24.65) | 25.24 | (62.62) |
| Total | 159.04 | 117.40 | 67.96 | 552.93 | 573.24 |
| Less: Interest | 35.38 | 38.88 | 31.96 | 144.44 | 120.34 |
| Total Profit before exceptional items and tax | 123.66 | 78.52 | 36.00 | 408.49 | 452.90 |



Business Updates



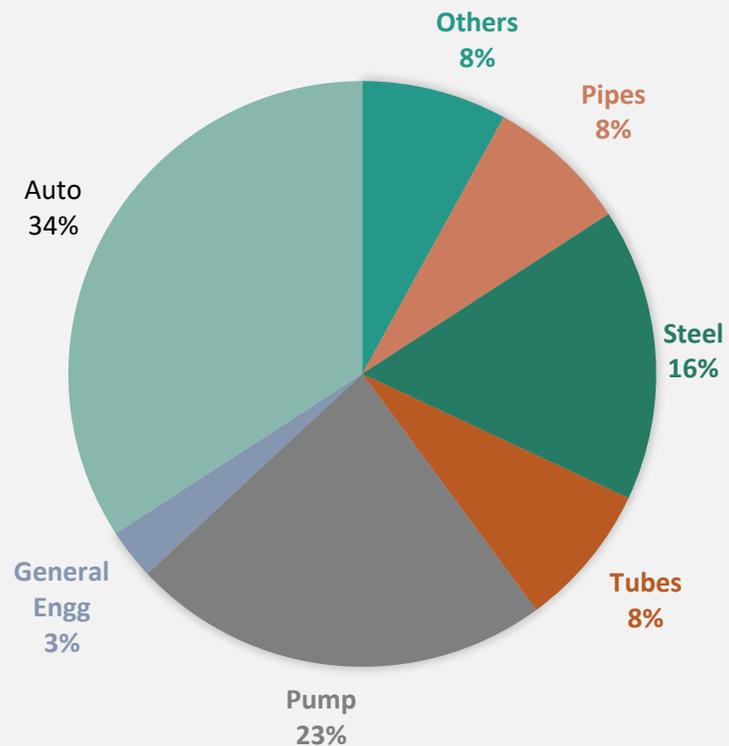
Financial Highlights



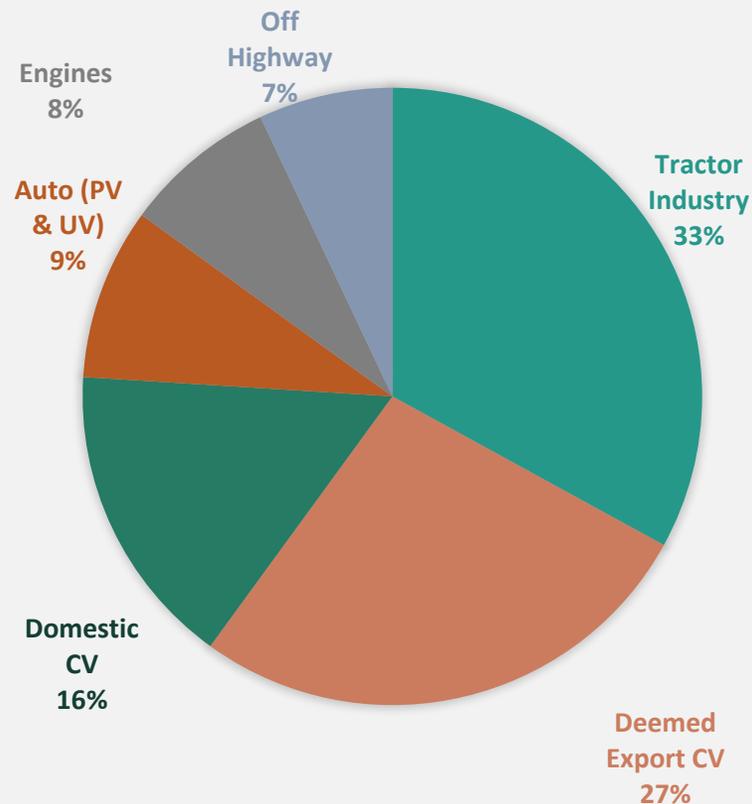
Other Updates

End User Profile

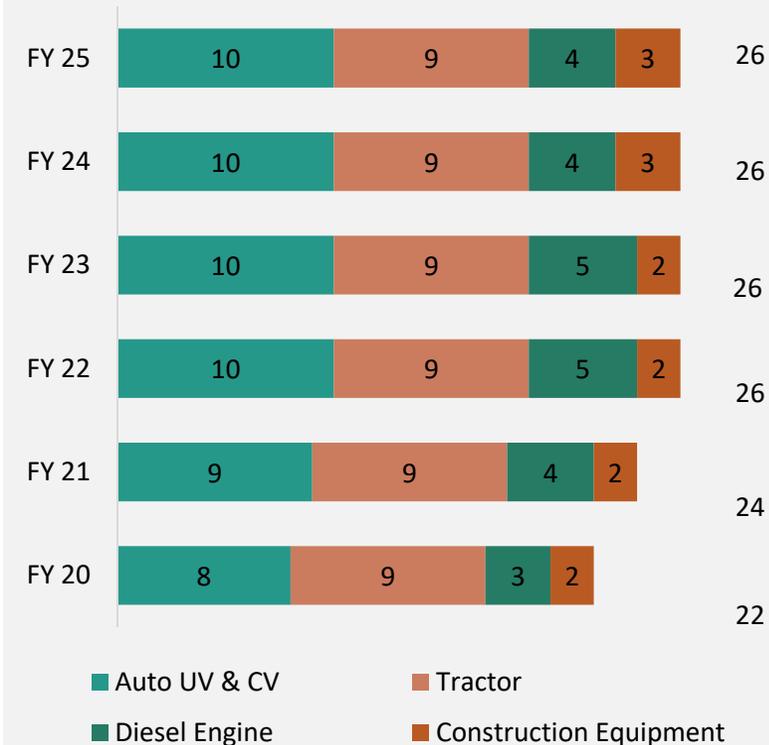
Pig Iron



Castings



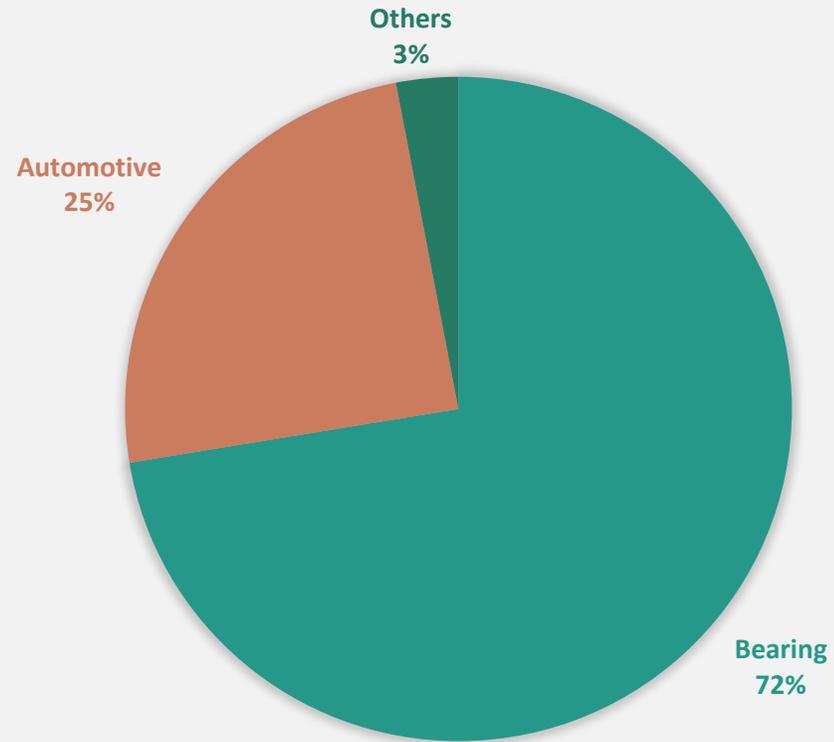
Castings Customer Base



Updates-Q4FY25

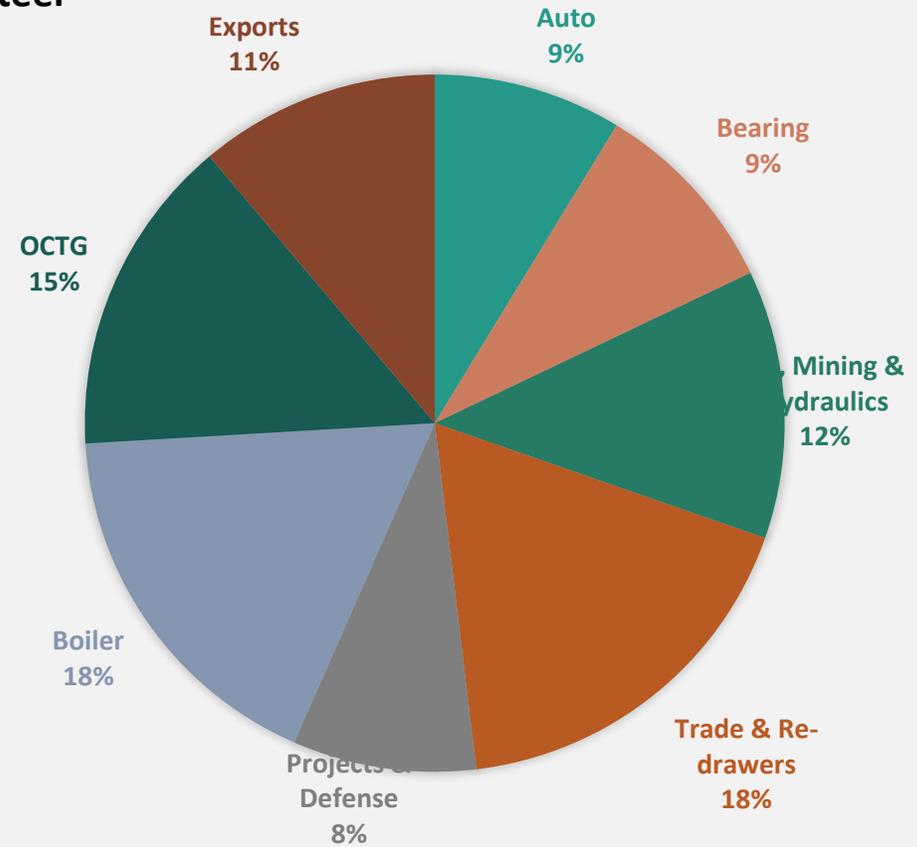
End User Profile

Tubes



Updates-Q4FY25

Steel



Key Project Updates

| Sr.No | Project | Key Objective | Projected timeline for completion |
|-------|--|---|-----------------------------------|
| 1 | Coke Bunker Heating with flue gases-at Koppal Plant | To remove the moisture in the coke to reduce the coke consumption | QII 2025-26 |
| 2 | Iron Ore fines screening system | Recovery of Nut Iron ore | QII 2025-26 |
| 3 | Coke Bunker Heating with flue gases-at Hiriyur Plant | To remove the moisture in the coke to reduce the coke consumption | QIII 2025-26 |
| 4 | Rotary cleaning drum for R & R Cleaning | Reduction in slag generation and power consumption | QI 2025-26 |
| 5 | Machining capacity enhancement | Ramping up machine shop capacity | QII 2025-26 |
| 6 | New Foundry Line at Solapur - Phase II | High pressure module; for auto sector opportunity | QII 2025-26 |
| 7 | SOLAR PROJECT - 30 MW | Power cost Reduction | QI 2025-26 |

Updates-Q4FY25

Thank You

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