



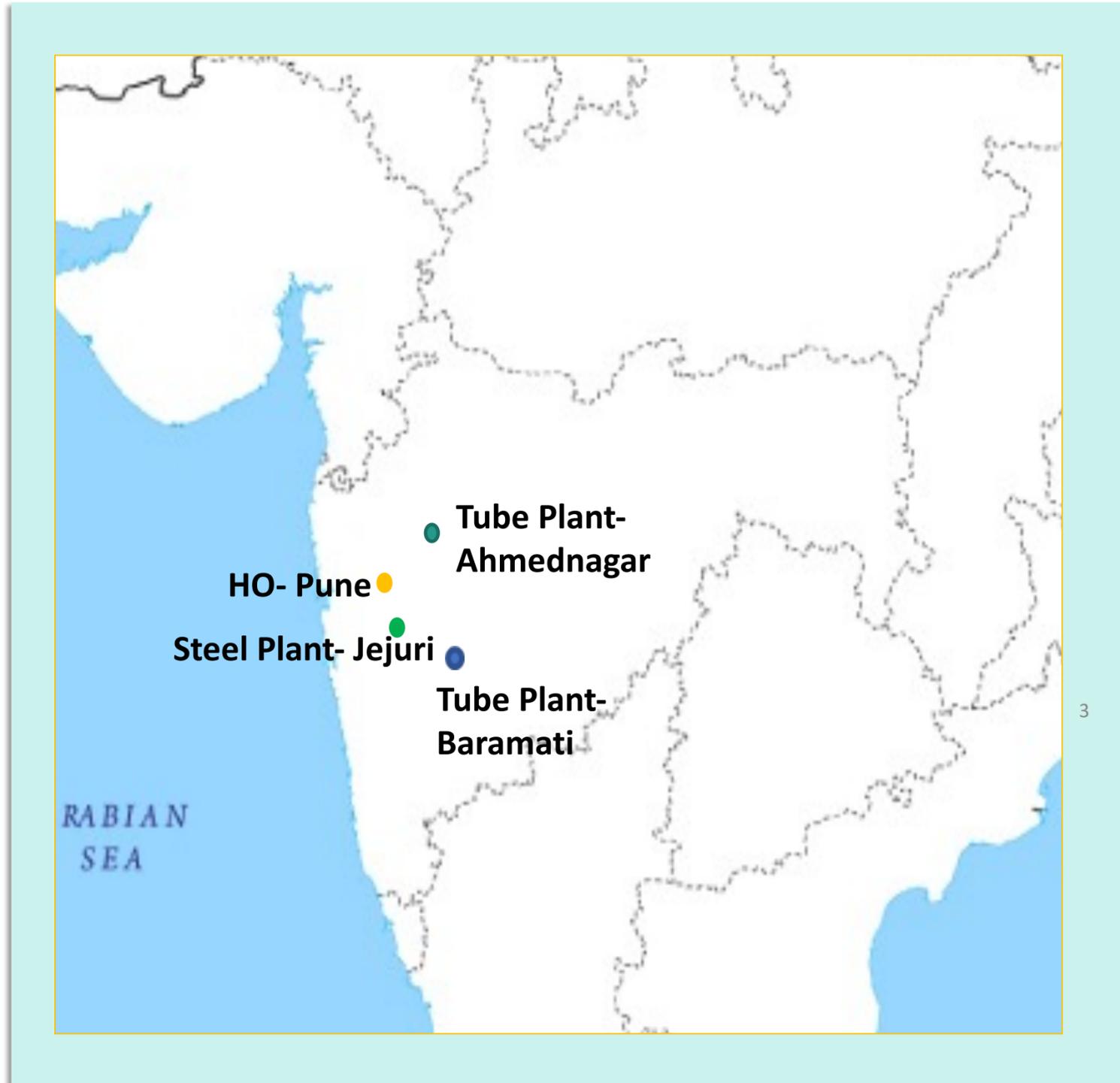
# Financial Update Q4 & FY 2023-24

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# Agenda

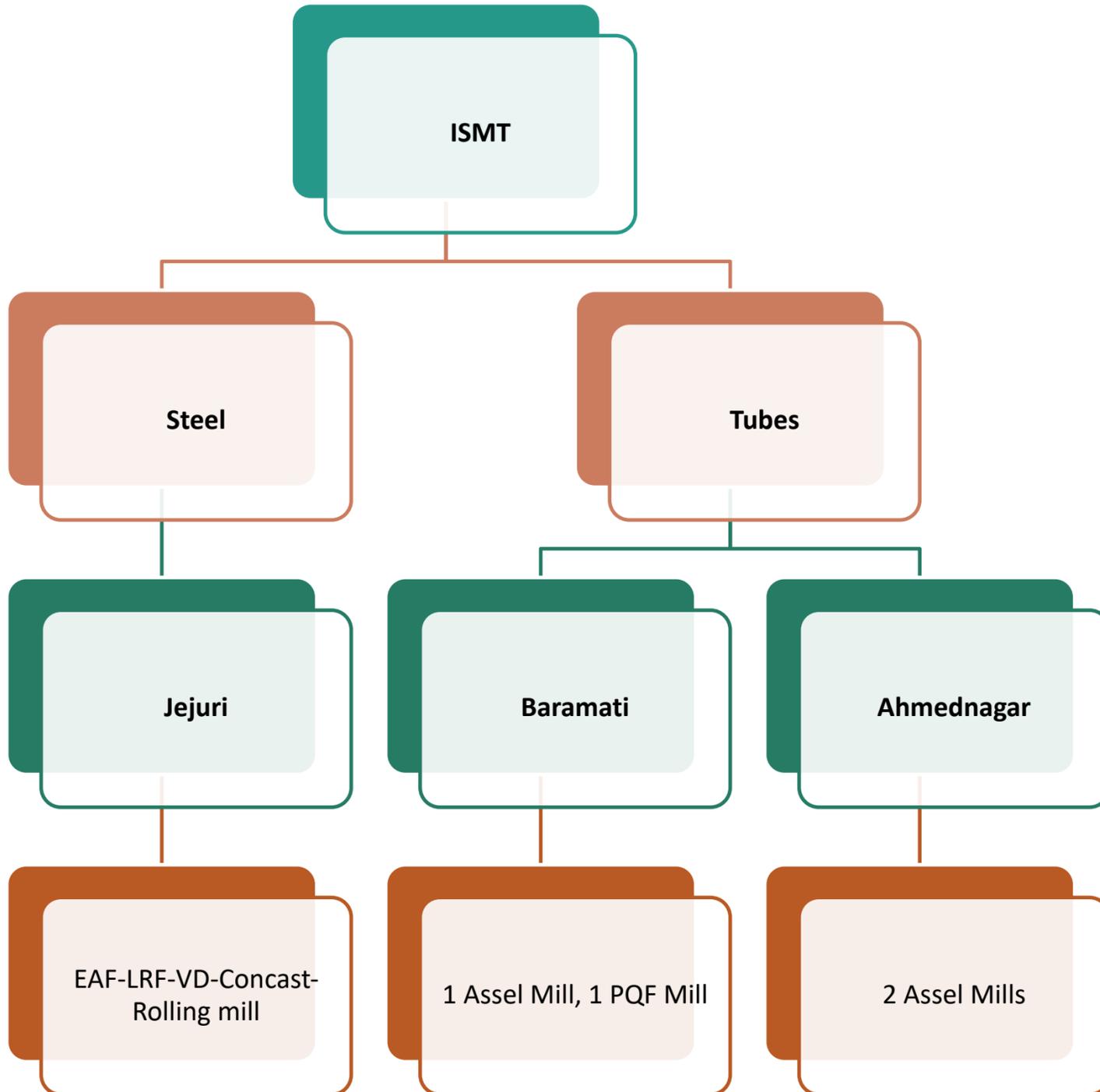
- ISMT Overview
- Manufacturing Facilities
- FY 2023-24 Highlights
- Financial Update
  - P&L Highlights- Quarterly
  - Volume and Sales - Quarterly
  - P&L Highlights- Yearly
  - Volume and Sales - Yearly
  - Ratios - Standalone
  - P&L Standalone
  - P&L Consolidated
- End User Profile





- The largest integrated specialised seamless tube manufacturer in India
- One of the most diversified manufacturers of specialised seamless tubes in the world, producing tubes in the range of 06 to 273 mm OD
- One of the most modern steel alloy plants in India that produces a wide range of alloy steel from 25 to 225 mm diameter

# Manufacturing Facilities



**~350,000 Ton**

**STEEL CAPACITY\*  
PER ANNUM**

**~370,000 Ton**

**SEAMLESS TUBES  
CAPACITY# PER  
ANNUM**

## ISMT Advantage

**Only Integrated manufacturer of Steel & Tubes in the Asia Pacific region Own steel mill advantages-**

- Quick response to changes in steel specification
- Customization & fine tuning of steel intrinsic quality
- Close & real time control on steel parameters
- Flexibility in scheduling & delivery of raw material to tube plant
- Continual improvisation of steel quality

**Expertise in manufacturing of Bearing steel & tubes over past 4 decades.**

**Quick response to customer feed-backs, customer product & process changes**

**Short delivery cycles**

**Quality Capacity ahead of demand cycle**

\*Liquid Metal  
# Hot mill rolling

# The year that was

## Sales Growth

**3%** growth in revenue from operations despite of pressure on Steel prices due to slow down in global markets

## Margin Improvement

**560 bps** improvement in EBITDA margin

## Investment in Green Power

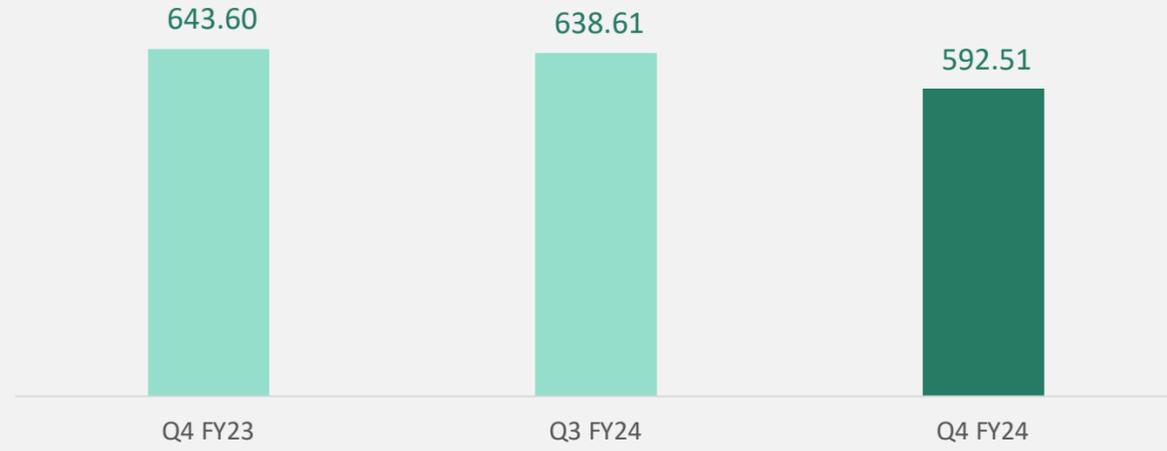
Total commitment of **70MW** in first phase and **100 MW** in second phase



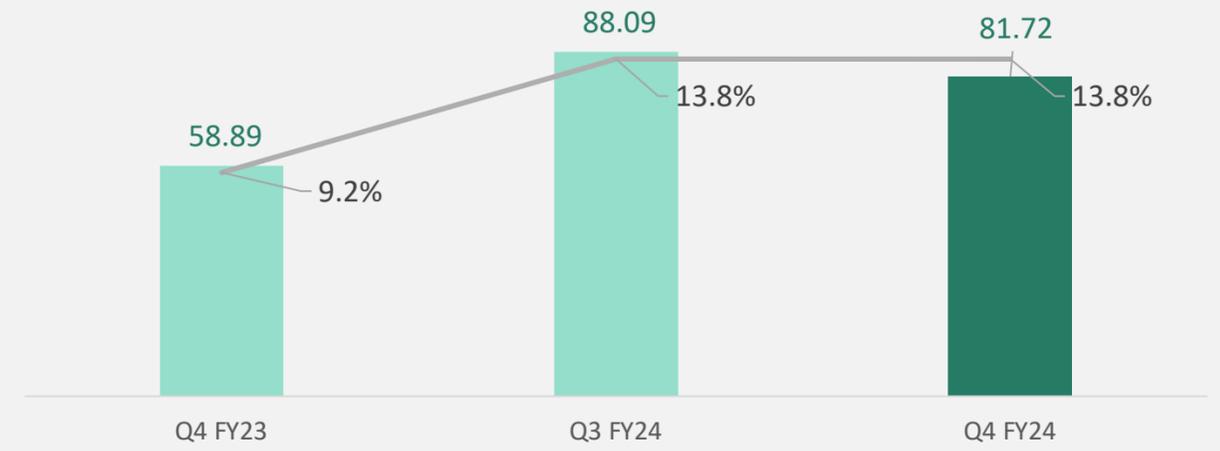
# P&L Highlights - Quarterly

All Amounts in Rs. Crore

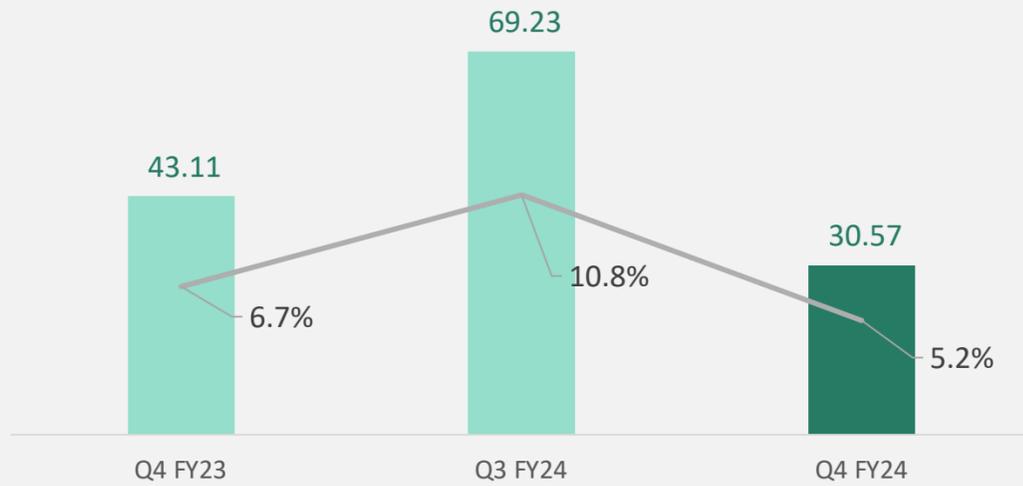
## Revenue from Operations



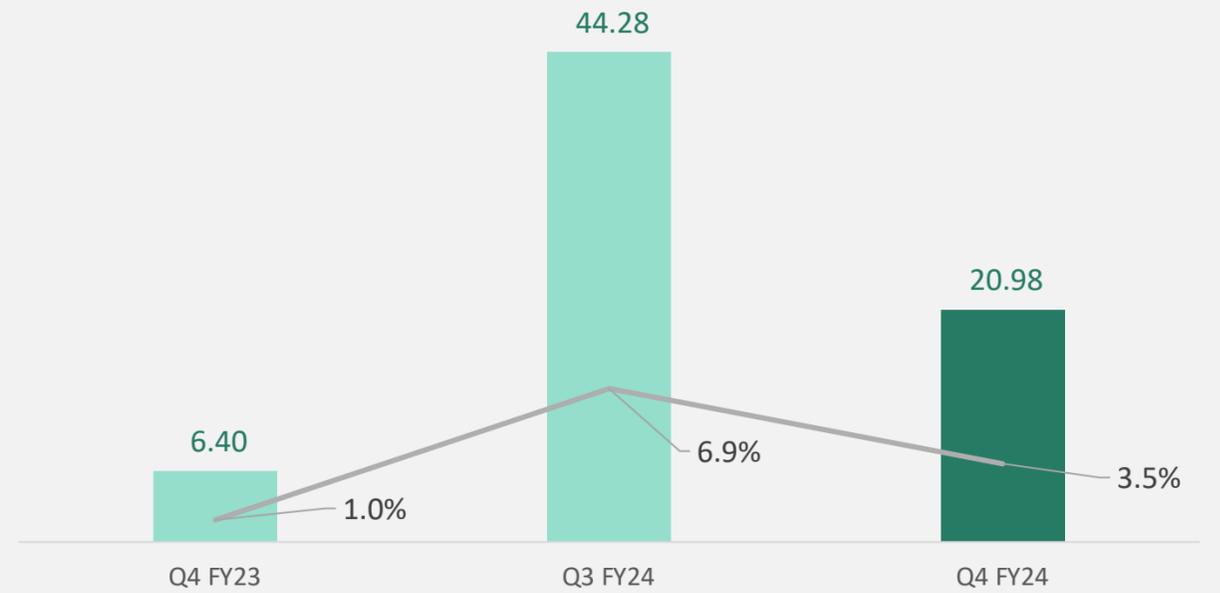
## EBITDA\* & % To Sales



## PBT & % To Sales



## PAT & % To Sales



\*EBITDA before exceptional Items and excluding Other Income

# Volume and Sales Update - Quarterly

Sales in MT

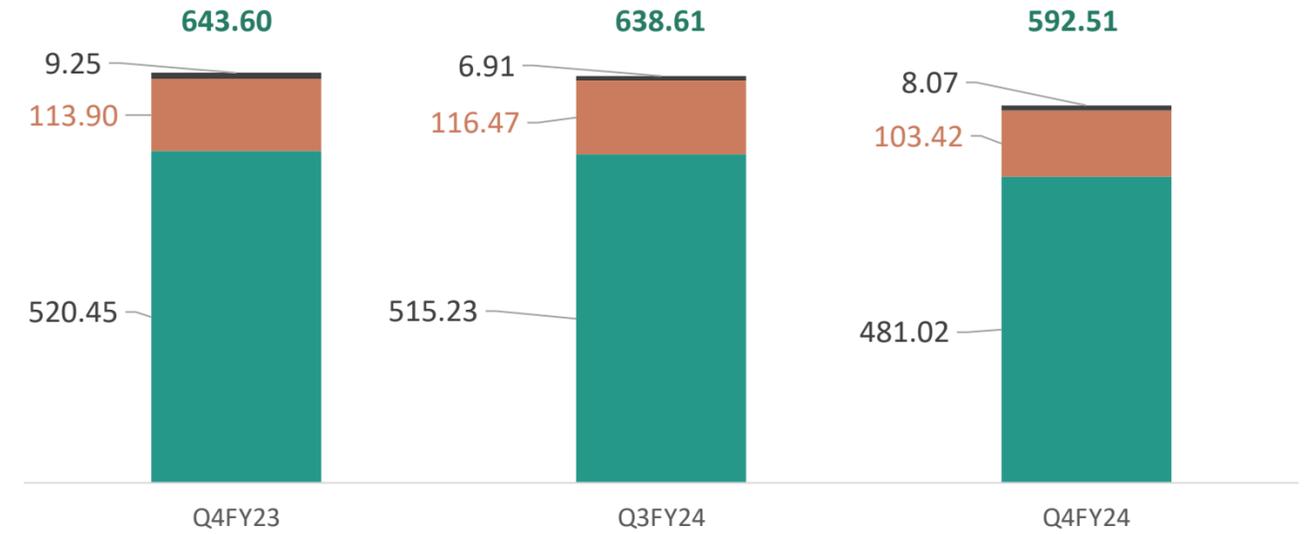
## Volume



	Y-o-Y	Q-o-Q
Tubes	-16%	-6%
Steel	-8%	-13%

Amount in Rs. Crore

## Sales



	Y-o-Y	Q-o-Q
Tubes	-8%	-7%
Steel	-9%	-11%

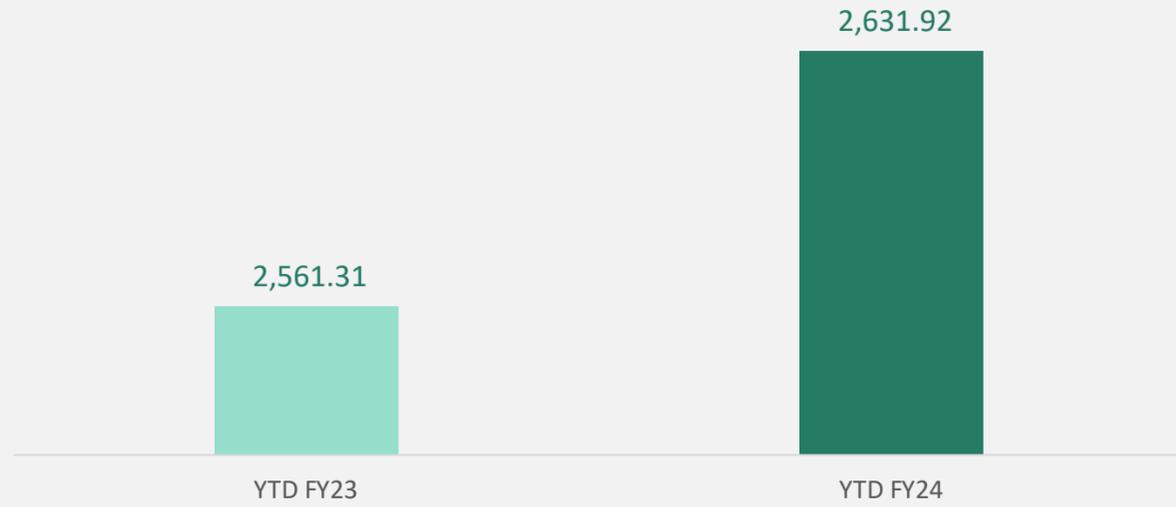
### Sales Realisation - Rs./MT

	Q4FY23	Q3FY24	Q4FY24
Tube	1,20,354	1,34,788	1,33,196
Steel	77,429	74,545	76,066

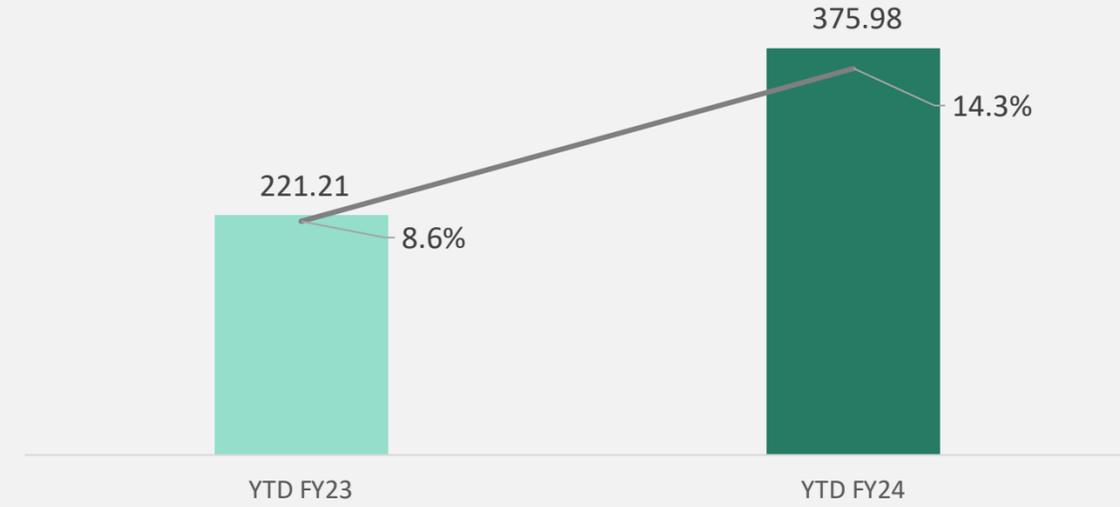
# P&L Highlights - Yearly

All Amounts in Rs. Crore

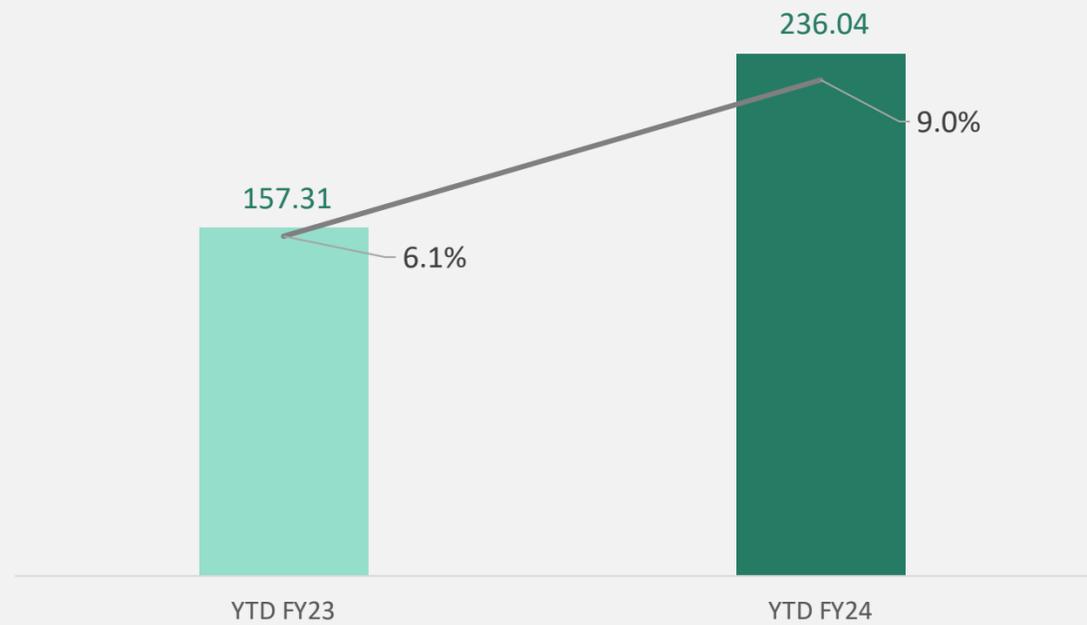
## Revenue from Operations



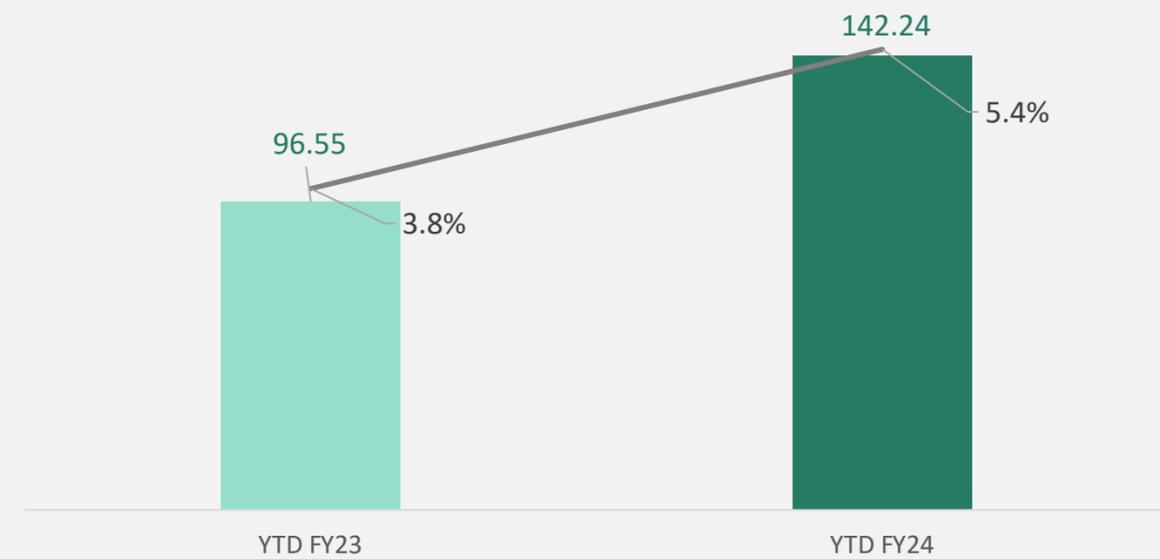
## EBITDA\* & % To Sales



## PBT & % To Sales



## PAT & % To Sales



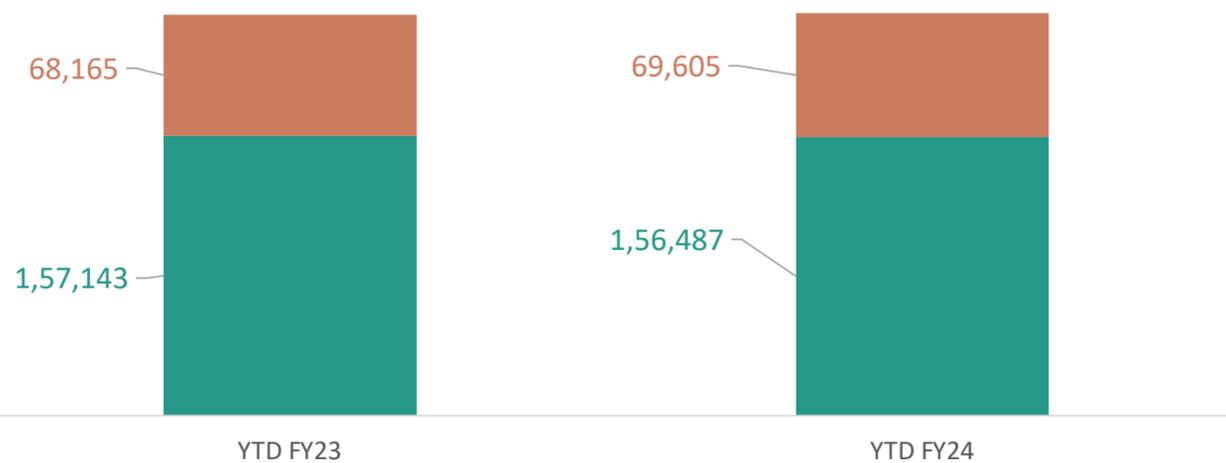
\*EBITDA before exceptional Items and excluding Other Income

# Volume and Sales Update - Yearly

Sales in MT

## Volume

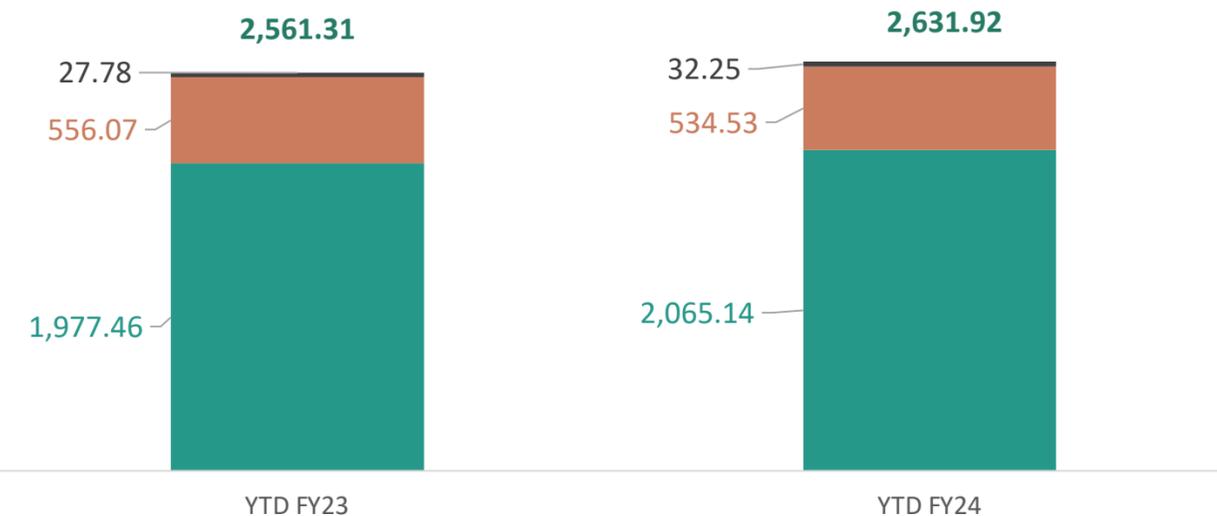
- Tubes
- Steel
- Other Operating Income



	Y-o-Y
Tubes	-0.4%
Steel	2.1%

Amount in Rs. Crore

## Sales



	Y-o-Y
Tubes	4.4%
Steel	-3.9%

### Sales Realisation - Rs./MT

	YTD FY23	YTD FY24
Tube	1,25,838	1,31,969
Steel	81,577	76,795

# Ratios - Standalone

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
Material Costs	42.9%	46.6%	50.7%	47.7%	53.7%
Power Costs	11.7%	10.4%	10.5%	10.5%	10.4%
Employee Benefits Expense	7.5%	7.1%	6.2%	6.7%	6.2%
PBT	5.2%	10.8%	6.7%	9.0%	6.1%
PAT	3.5%	6.9%	1.0%	5.4%	3.8%
EBITDA*	13.8%	13.8%	9.2%	14.3%	8.6%

\*EBITDA before exceptional Items and excluding Other Income

# P&L Standalone

All Amounts in Rs. Crore

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
Income					
(a) Revenue From Operations	592.51	638.61	643.60	2,631.92	2,561.31
(b) Other Income	4.00	5.98	11.15	13.84	20.39
<b>Total Income - (a+b)</b>	<b>596.51</b>	<b>644.59</b>	<b>654.75</b>	<b>2,645.76</b>	<b>2,581.70</b>
Expenses					
(a) Cost of Materials Consumed	261.30	284.77	339.39	1,251.10	1,380.93
(b) Changes in inventories of finished goods, work -in - progress and stock-in-trade	(7.06)	12.70	(12.79)	3.68	(6.28)
(c) Employee Benefits Expense	44.36	45.13	40.03	175.37	159.52
(d) Finance Costs	2.72	2.08	3.23	10.93	21.24
(e) Depreciation	28.96	22.76	16.16	86.15	55.28
(f) Other Expenses	212.19	207.92	218.08	825.79	805.93
<b>Total Expenses</b>	<b>542.47</b>	<b>575.36</b>	<b>604.10</b>	<b>2,353.02</b>	<b>2,416.62</b>
Exceptional Items	23.47	-	7.54	56.70	7.77
<b>Profit / (Loss) before tax</b>	<b>30.57</b>	<b>69.23</b>	<b>43.11</b>	<b>236.04</b>	<b>157.31</b>
<b>Profit / ( Loss) after tax</b>	<b>20.98</b>	<b>44.28</b>	<b>6.40</b>	<b>142.24</b>	<b>96.55</b>
<b>EBITDA*</b>	<b>81.72</b>	<b>88.09</b>	<b>58.89</b>	<b>375.98</b>	<b>221.21</b>

\*EBITDA before exceptional Items and excluding Other Income

# P&L Consolidated

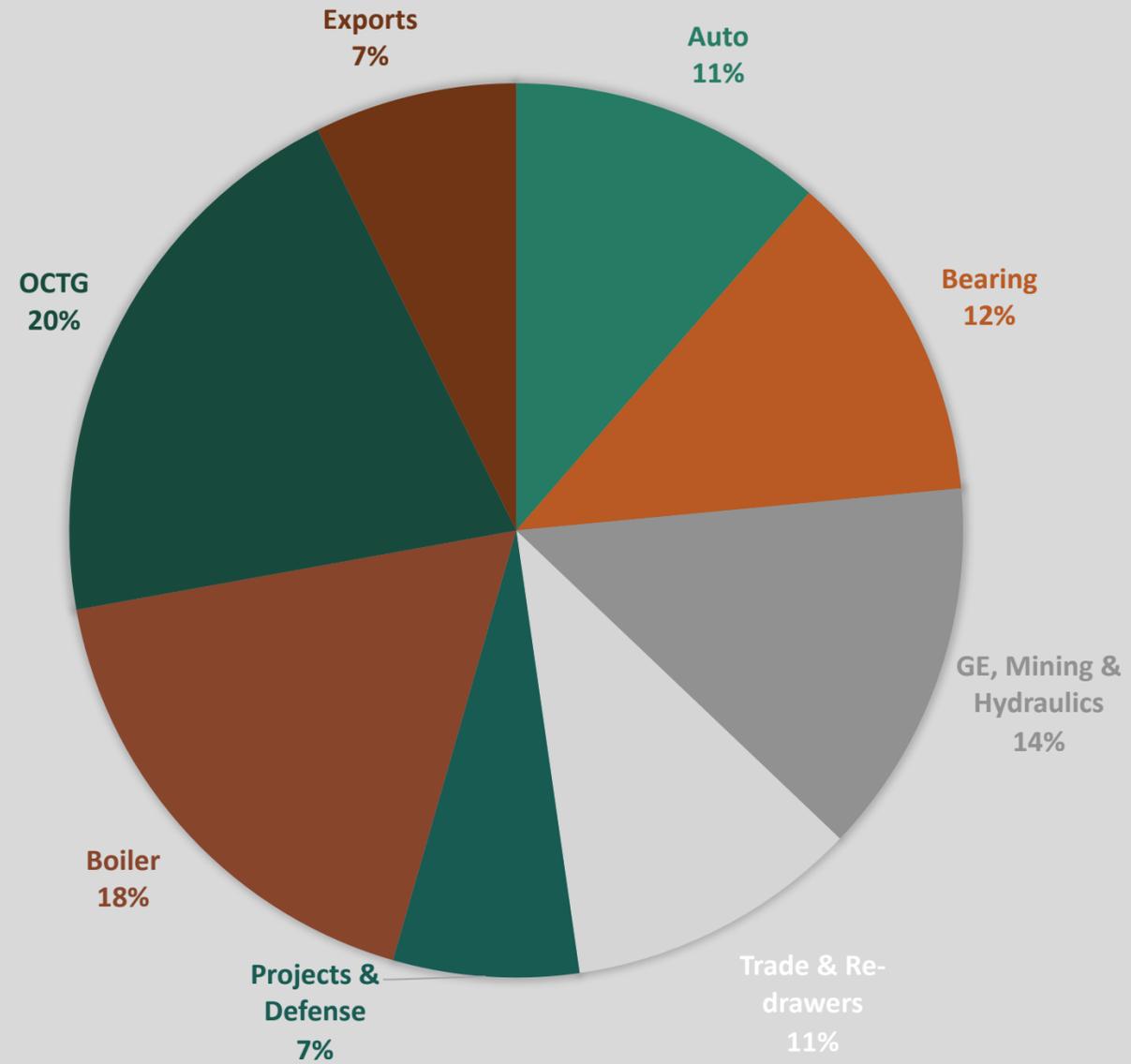
All Amounts in Rs. Crore

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
Income					
(a) Revenue From Operations	596.11	642.25	650.40	2,644.37	2,580.21
(b) Other Income	2.41	7.71	8.34	14.68	17.97
<b>Total Income - (a+b)</b>	<b>598.52</b>	<b>649.96</b>	<b>658.74</b>	<b>2,659.05</b>	<b>2,598.18</b>
Expenses					
(a) Cost of Materials Consumed	262.15	285.49	341.95	1,254.11	1,390.54
(b) Changes in inventories of finished goods, work -in -progress and stock-in-trade	(6.50)	12.31	(13.54)	5.37	(7.46)
(c) Employee Benefits Expense	44.73	46.89	41.75	181.01	167.62
(d) Finance Costs	2.74	2.20	2.47	11.29	21.68
(e) Depreciation	29.05	23.33	17.65	87.39	58.58
(f) Other Expenses	229.85	192.84	216.84	830.42	812.20
<b>Total Expenses</b>	<b>562.02</b>	<b>563.06</b>	<b>607.12</b>	<b>2,369.59</b>	<b>2,443.16</b>
Exceptional Items	7.49	-	6.43	22.15	6.43
<b>Profit / (Loss) before tax</b>	<b>29.01</b>	<b>86.90</b>	<b>45.19</b>	<b>267.31</b>	<b>148.59</b>
<b>Profit / ( Loss) after tax</b>	<b>19.41</b>	<b>61.96</b>	<b>8.39</b>	<b>173.51</b>	<b>87.74</b>
<b>EBITDA*</b>	<b>65.88</b>	<b>104.72</b>	<b>63.40</b>	<b>373.46</b>	<b>217.31</b>

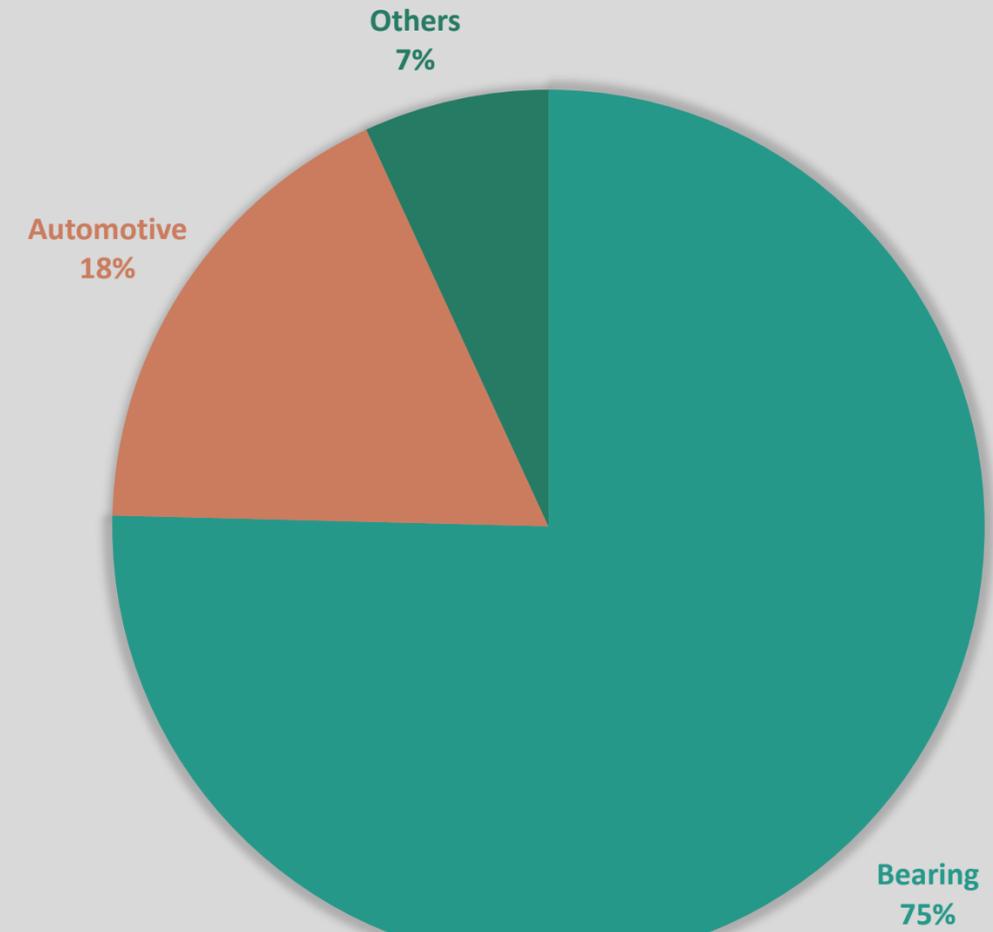
\*EBITDA before exceptional Items and excluding Other Income

# End User Profile

## Tubes



## Steel



For FY 2023-24 Standalone

# Thank you!

