

Presentation for Q2 FY 25 Investors Call

6th November 2024



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Business Updates



Financial Highlights



Other Updates

Business Updates

Macro Environment

- Lower realization across product lines for Q2 FY2025 y-o-y and q-o-q
- Extended rains impacting the demand outlook

Business Operations

- Oliver Engineering commenced trial run operations in Q2 FY 2025
- Jalna Phase II Solar capacity- expected to add 35MW by November 2024
- Major investments close to commissioning stage, annualized benefits expected to reflect in the coming year



Business Updates



Financial Highlights

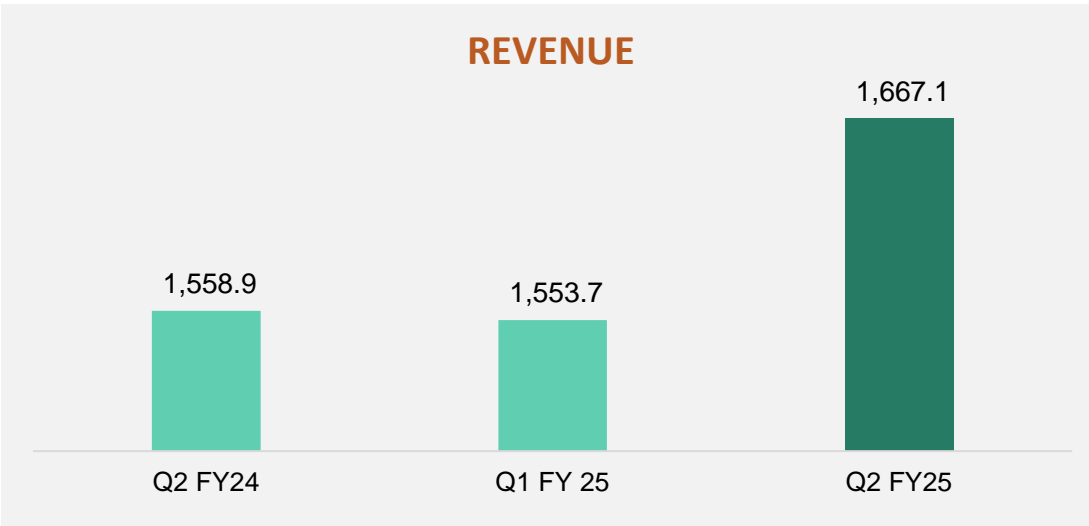


Other Updates

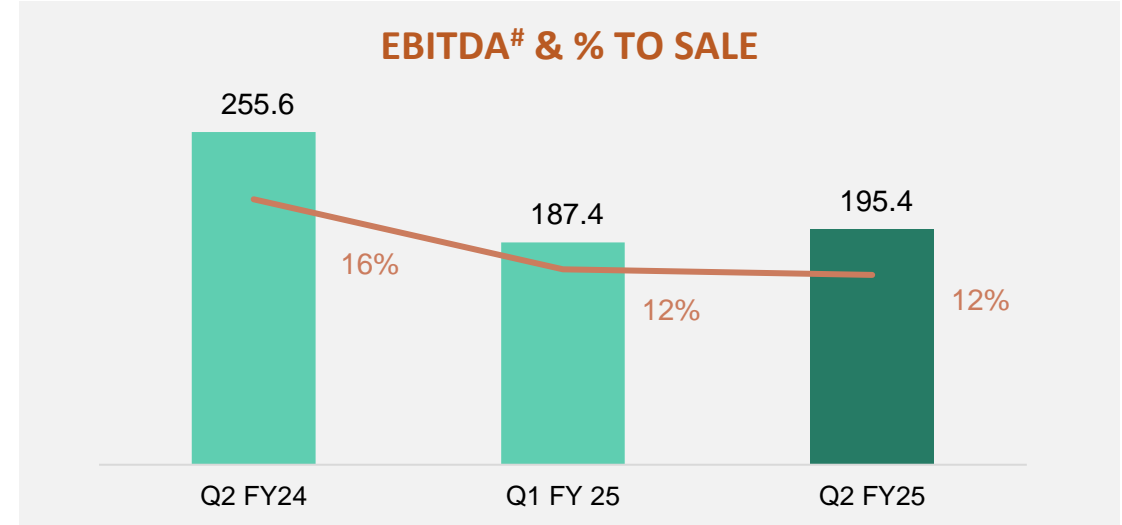
P&L Highlights – Standalone Quarterly

All amounts in INR Crores.

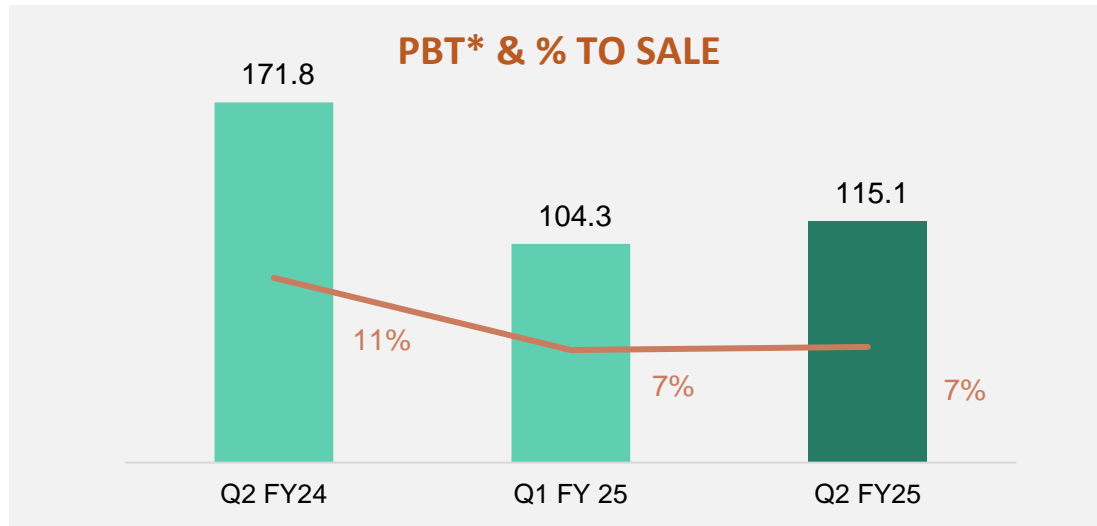
REVENUE



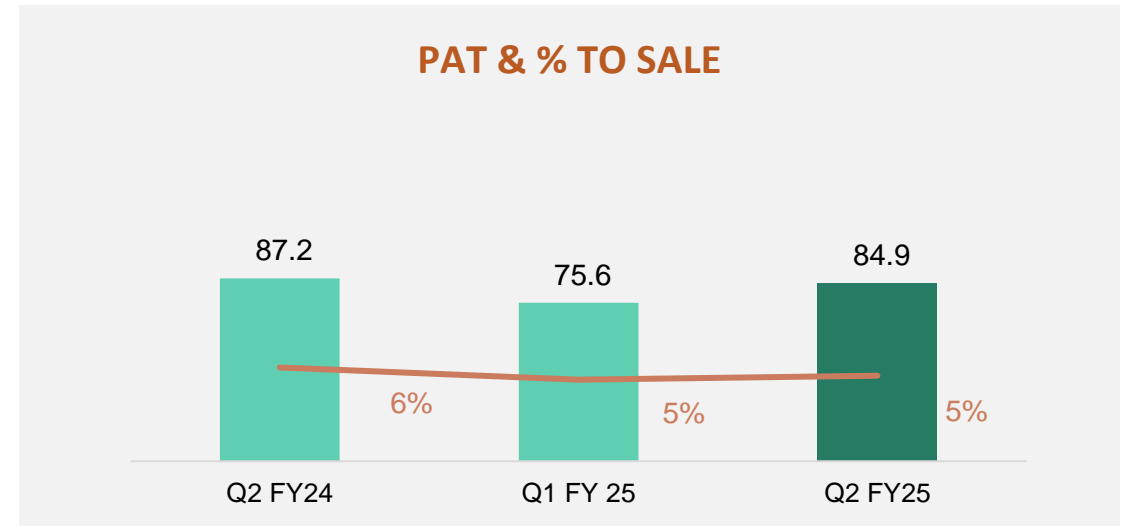
EBITDA# & % TO SALE



PBT* & % TO SALE



PAT & % TO SALE

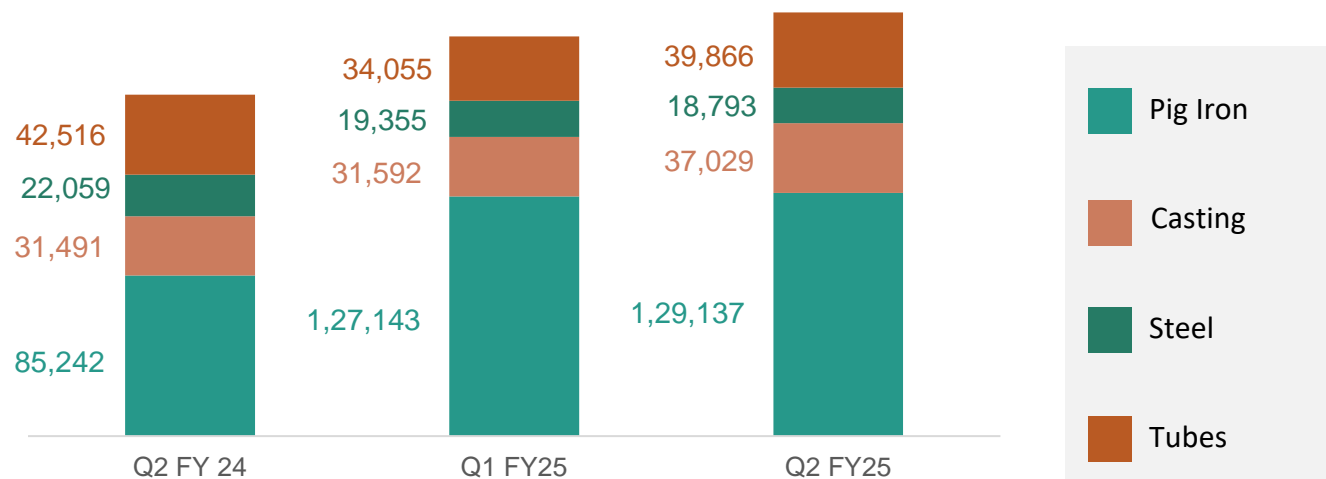


EBITDA excluding Other Income and Exceptional Item

*PBT before exceptional items.

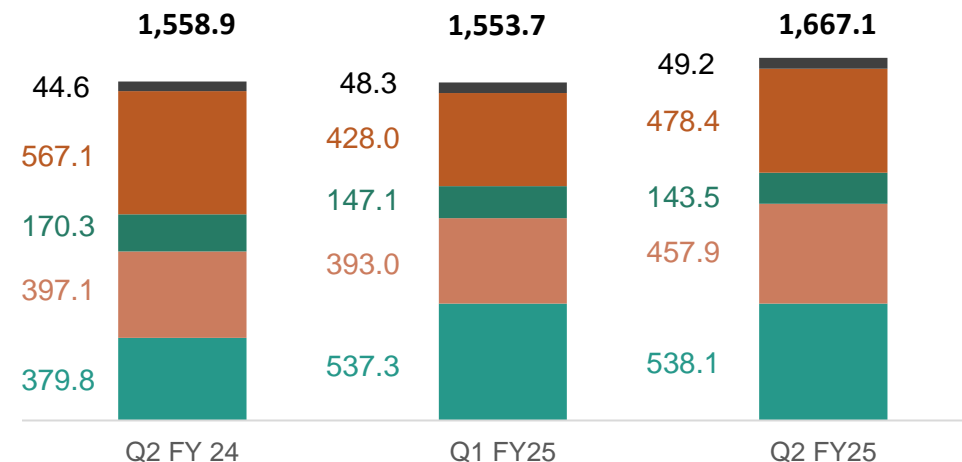
Volume and Sales Update - Standalone Quarterly

SALES VOLUME (MT)



Sales Volume	Pig Iron	Casting	Steel	Tubes
Q-o-Q	2%	17%	-3%	17%
Y-o-Y	51%	18%	-15%	-6%

SALES (INR Crore)



Sales	Pig Iron	Casting	Steel	Tubes
Q-o-Q	0%	17%	-2%	12%
Y-o-Y	42%	15%	-16%	-16%

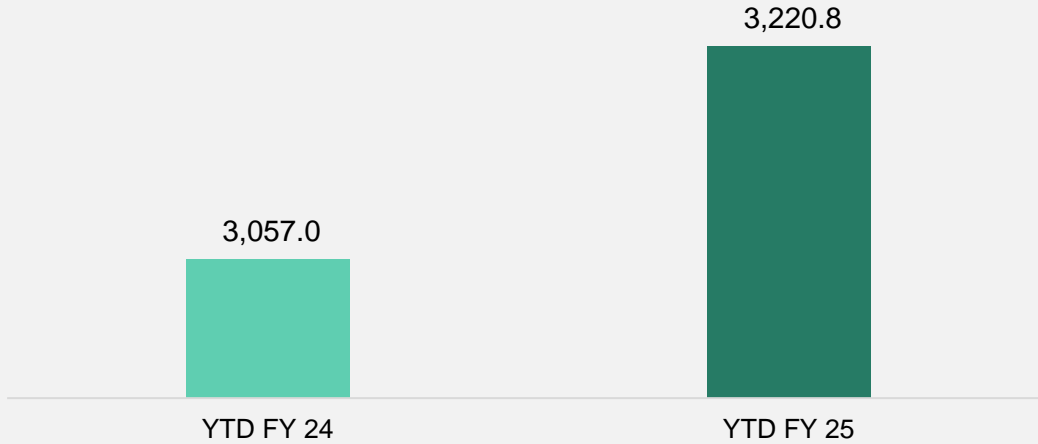
REALISATIONS

INR per MT	Q2 FY 24	Q1 FY25	Q2 FY25
Pig Iron	44,559	42,258	41,670
Casting	1,26,094	1,24,398	1,23,653
Steel	77,201	76,001	76,362
Tubes	1,33,396	1,25,670	1,20,010

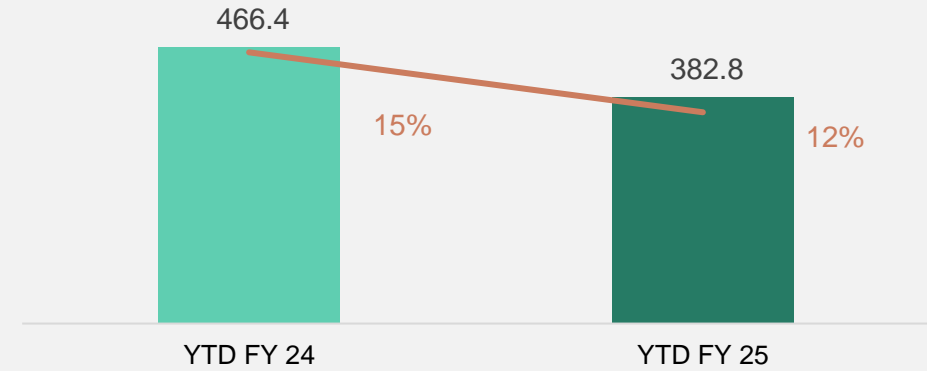
P&L Highlights – Standalone YTD

All amounts in INR Crores.

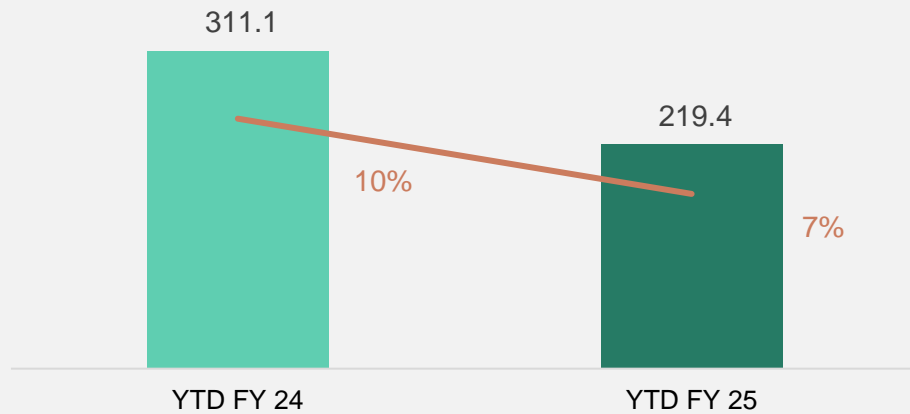
REVENUE



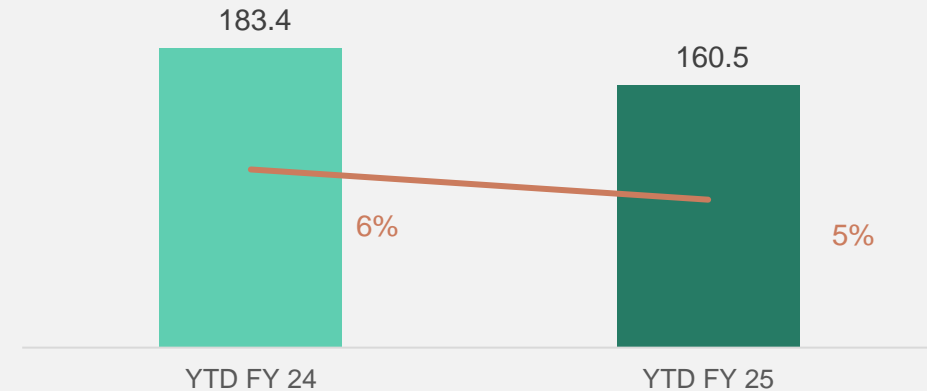
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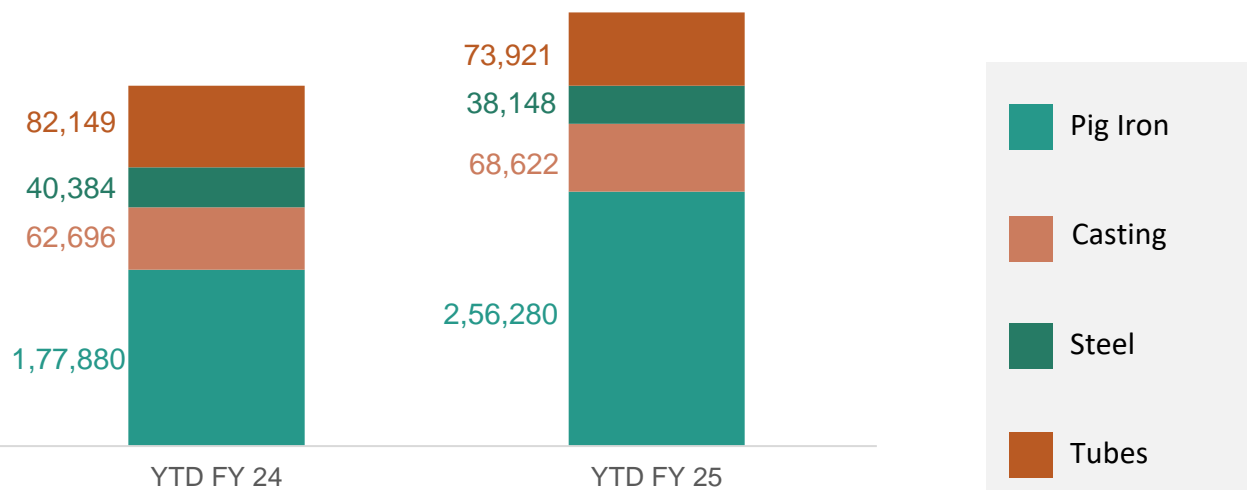


EBITDA excluding Other Income and Exceptional Item

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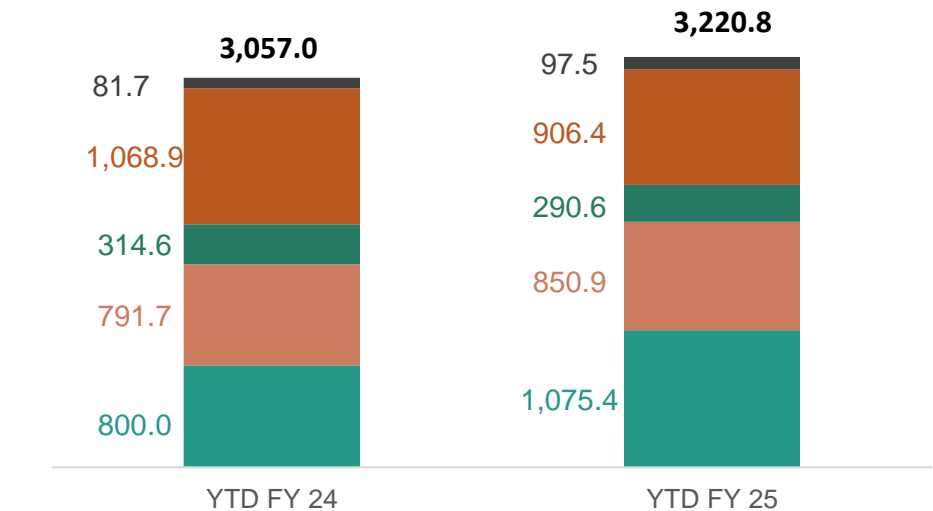
Volume and Sales Update - Standalone YTD

SALES VOLUME (MT)



Sales Volume	Pig Iron	Casting	Steel	Tubes
Y-o-Y	44%	9%	-6%	-10%

SALES (INR Crore)



Sales	Pig Iron	Casting	Steel	Tubes
Y-o-Y	34%	7%	-8%	-15%

REALISATIONS

INR per MT	YTD FY 24	YTD FY 25
Pig Iron	44,975	41,962
Casting	1,26,283	1,23,996
Steel	77,911	76,179
Tubes	1,30,117	1,22,617

P&L Standalone

Particulars	Quarter ended			Period ended		Year ended
	30-Sep-24 Unaudited	30-Jun-24 Unaudited	30-Sep-23 Unaudited	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
Revenue from Operations	1,667.1	1,553.7	1,558.9	3,220.8	3,057.0	6,133.9
Other Income	16.6	8.0	2.7	24.5	6.5	21.8
Total income (1+2)	1,683.7	1,561.7	1,561.6	3,245.4	3,063.5	6,155.7
Expenses						
(a) Cost of Materials consumed	999.8	921.1	810.3	1,920.9	1,680.0	3,389.4
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	(70.7)	(40.6)	11.6	(111.3)	(34.6)	(19.5)
(d) Employee benefits expense	93.3	87.7	84.3	181.0	162.1	331.3
(e) Finance costs	36.9	33.3	29.7	70.2	58.7	120.1
(f) Depreciation and amortisation	60.0	57.8	56.7	117.8	103.1	231.6
(g) Other expenses	449.3	398.1	397.2	847.4	782.9	1,569.2
Total Expenses	1,568.6	1,457.4	1,389.8	3,026.0	2,752.4	5,622.1
Exceptional Items	-	-	(33.2)	-	(33.2)	(56.7)
Profit Before tax before exceptional items	115.1	104.3	171.8	219.4	311.1	533.5
Profit After tax	84.9	75.6	87.2	160.5	183.4	321.6
EBITDA (excluding other income)	195.4	187.4	255.6	382.8	466.4	863.5

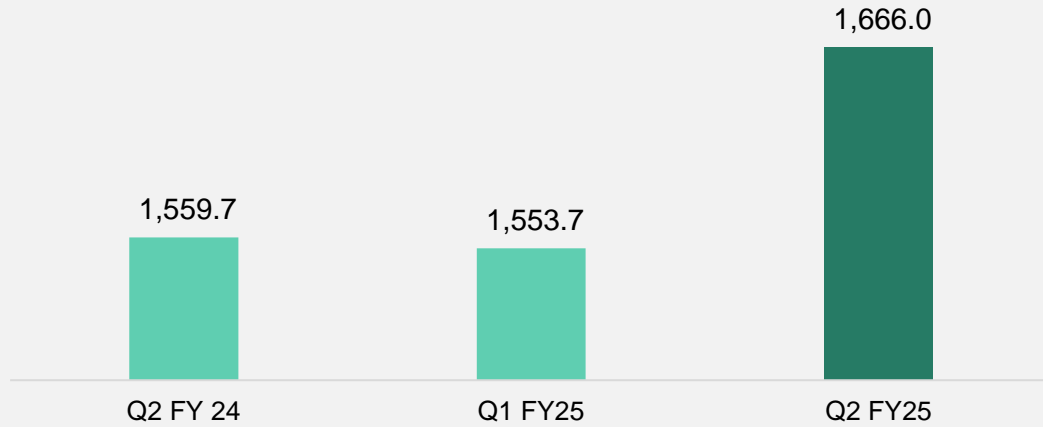
Key Ratios Standalone

Particulars	Quarter Ended			Period Ended		Year Ended
	30 Sep 2024	30 June 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023	31 March 2024
Material Costs	55.7%	56.7%	52.7%	56.2%	53.8%	54.9%
Power Costs	9.0%	8.9%	8.7%	9.0%	9.0%	8.8%
Employee Benefit Expenses	5.6%	5.6%	5.4%	5.6%	5.3%	5.4%
Finance Costs	2.2%	2.1%	1.9%	2.2%	1.9%	2.0%
PBT (before exceptional items)	6.9%	6.7%	11.0%	6.8%	10.2%	8.7%
PAT	5.1%	4.9%	5.6%	5.0%	6.0%	5.2%
EBITDA (excluding other income)	11.7%	12.1%	16.4%	11.9%	15.3%	14.1%

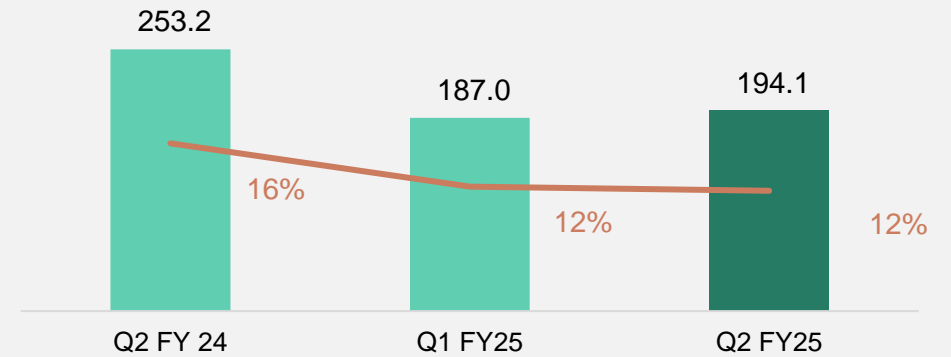
P&L Highlights – Consolidated Quarterly

All amounts in INR Crores.

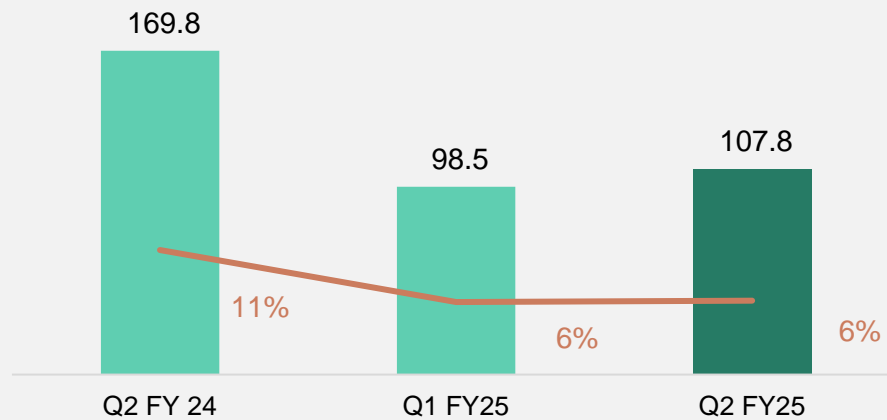
REVENUE



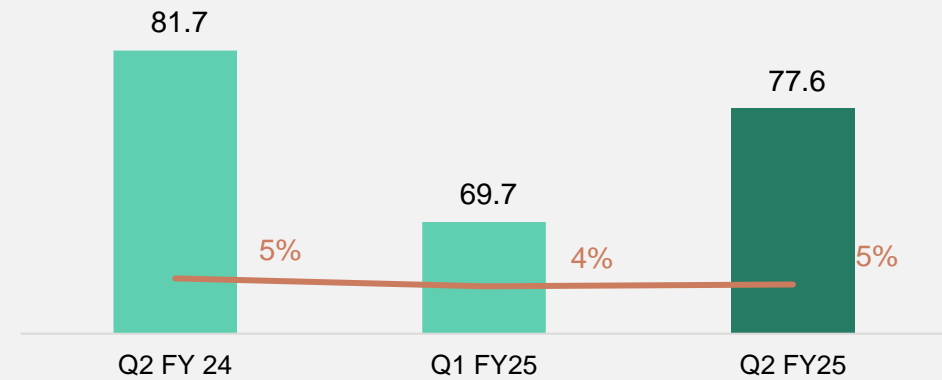
EBITDA# & % TO SALE



PBT* & % TO SALE



PAT & % TO SALE



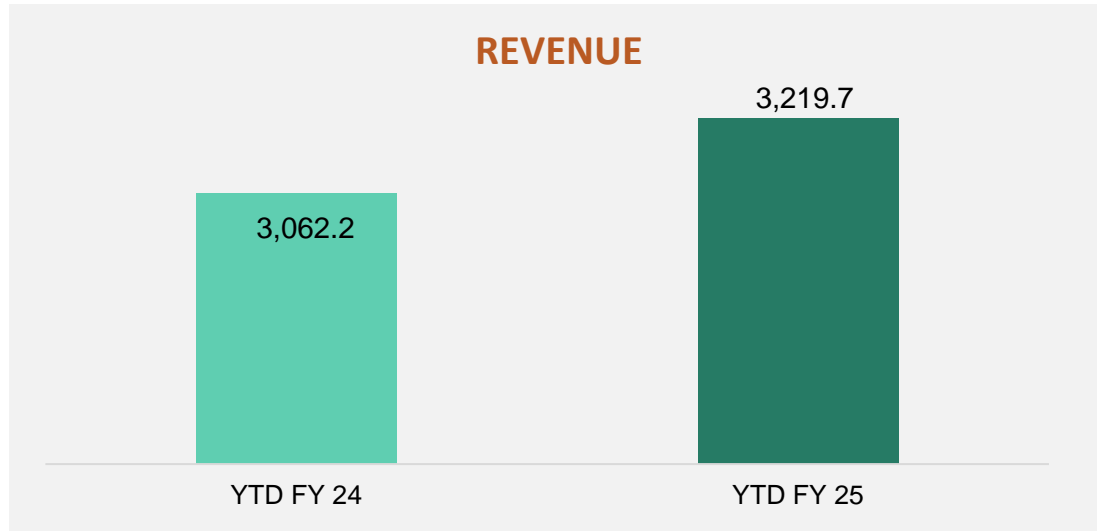
EBITDA excluding Other Income and Exceptional Item

*PBT before exceptional items.

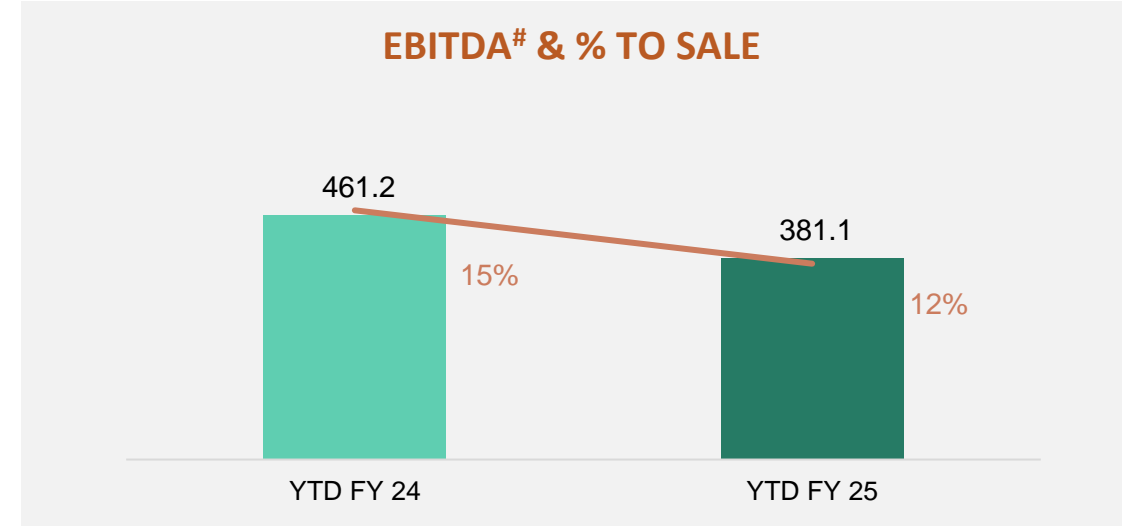
P&L Highlights – Consolidated YTD

All amounts in INR Crores.

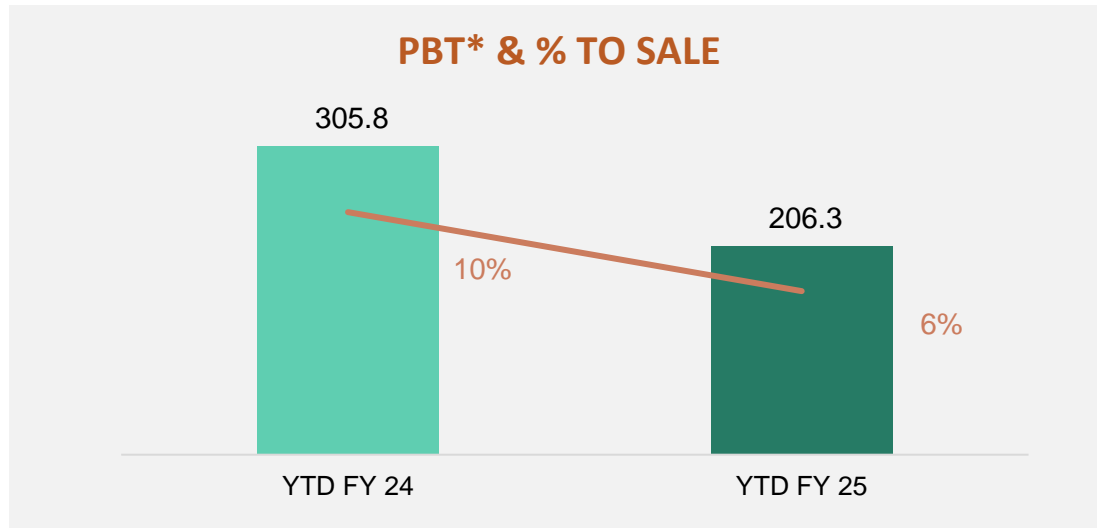
REVENUE



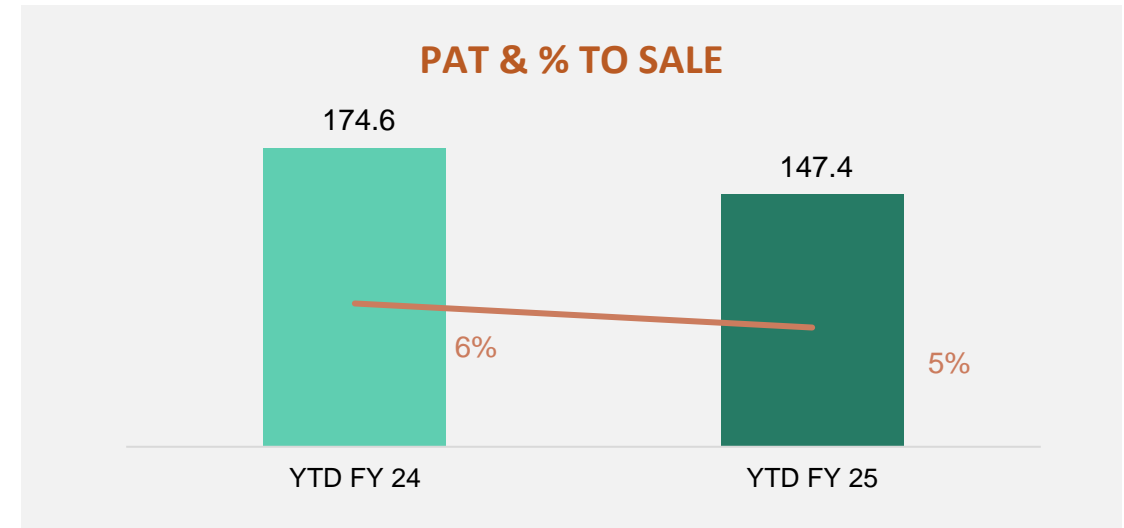
EBITDA# & % TO SALE



PBT* & % TO SALE



PAT & % TO SALE



EBITDA excluding Other Income and Exceptional Item

*PBT before exceptional items.

P&L Consolidated

Particulars	Quarter ended			Period ended		Year ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	1,666.0	1,553.7	1,559.7	3,219.7	3,062.2	6,146.3
Other Income	13.7	5.5	3.4	19.2	7.2	18.0
Total income (1+2)	1,679.7	1,559.2	1,563.1	3,238.9	3,069.4	6,164.2
Expenses						
(a) Cost of Materials consumed	998.8	921.0	810.2	1,919.8	1,681.5	3,392.3
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(70.7)	(40.6)	11.4	(111.3)	(33.1)	(17.8)
(d) Employee benefits expense	93.3	87.7	85.7	181.0	165.7	336.9
(e) Finance costs	36.9	33.3	29.7	70.2	59.0	120.5
(f) Depreciation and amortisation	63.1	60.8	57.0	123.8	103.7	239.4
(g) Other expenses	450.6	398.5	399.2	849.1	786.9	1,576.7
Total Expenses	1,571.9	1,460.7	1,393.3	3,032.6	2,763.6	5,648.0
Exceptional Items	-	-	(36.7)	-	(36.7)	(63.3)
Profit Before tax	107.8	98.5	169.8	206.3	305.8	516.2
Profit After tax	77.6	69.7	81.7	147.4	174.6	297.7
EBITDA (excluding other income)	194.1	187.0	253.2	381.1	461.2	858.1

Consolidated Segment Report

Particulars	Quarter ended			Period ended		Year ended
	30-Sep-24 Unaudited	30-Jun-24 Unaudited	30-Sep-23 Unaudited	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
1. Segment Revenue						
(a) Casting Segment	1,090.5	1,028.7	869.9	2,119.2	1,791.3	3,681.2
(b) Tube segment	503.8	454.1	594.5	957.8	1,126.0	2,181.2
(c) Steel Segment	458.5	427.4	426.8	885.9	858.2	1,652.3
(d) Unallocated Total	23.2	22.9	20.4	46.1	32.4	119.8
Less: Inter Segment Revenue (including inter division)	409.9	379.4	351.9	789.3	745.6	1,488.3
Net sales/Income From Operations	1,666.0	1,553.7	1,559.7	3,219.7	3,062.2	6,146.3
2. Segment Results (Profit (+) / Loss (-) before tax and interest from Each segment) #						
(a) Casting Segment	98.0	87.6	99.9	185.6	197.3	348.1
(b) Tube segment	15.7	27.5	92.6	43.1	151.4	245.2
(c) Steel Segment	21.3	17.5	8.8	38.7	17.7	42.6
(d) Unallocated Total	9.8	(0.8)	(38.5)	9.0	(38.4)	(62.5)
Total	144.7	131.8	162.8	276.5	328.0	573.4
Less: Interest	36.9	33.3	29.7	70.2	59.0	120.5
Total Profit before exceptional items and tax	107.8	98.5	133.1	206.3	269.0	452.9



Business Updates



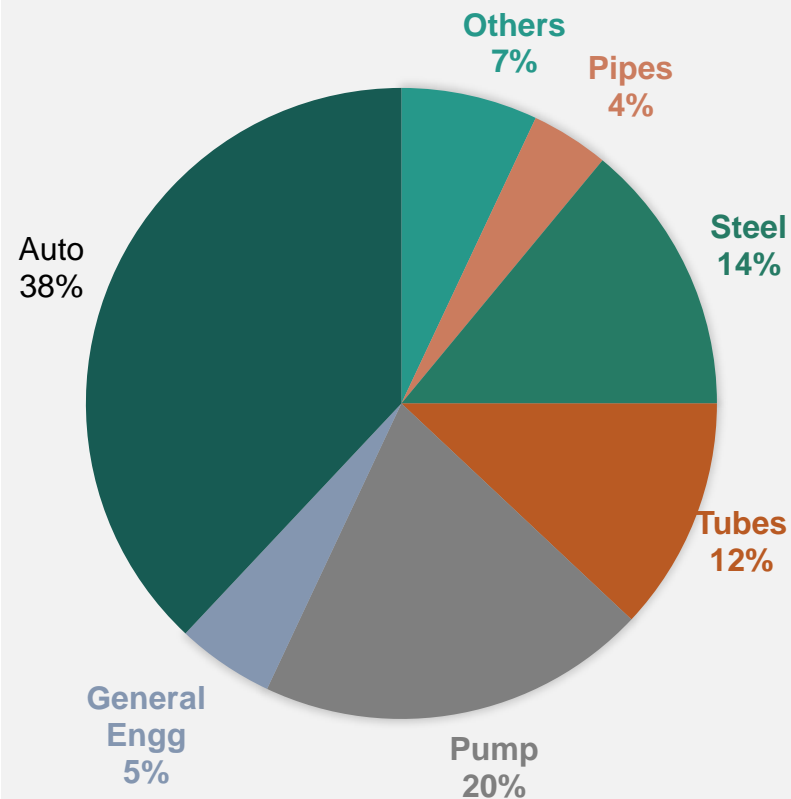
Financial Highlights



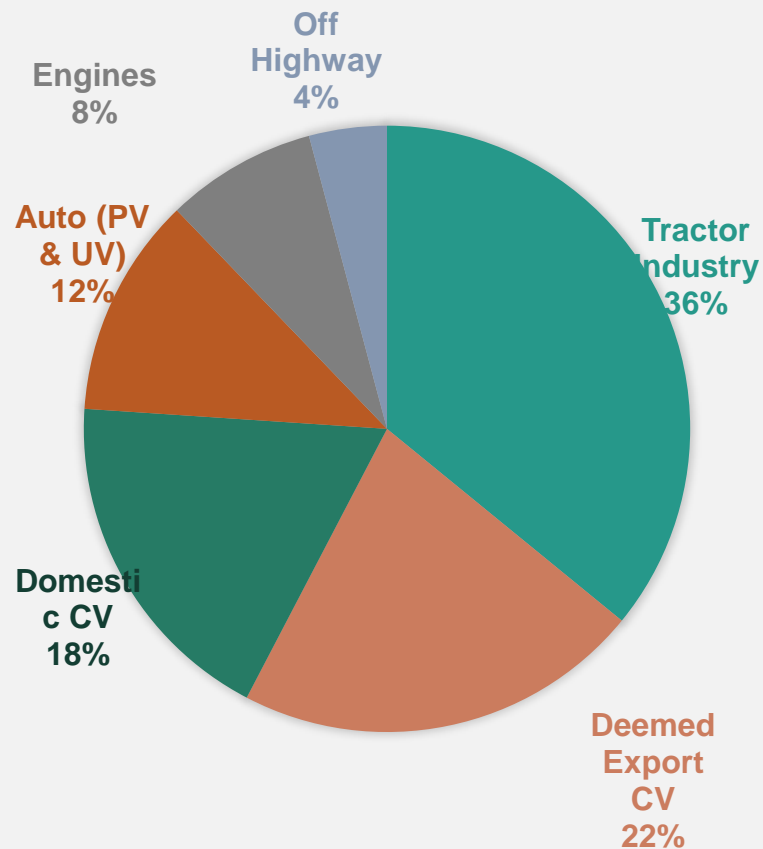
Other Updates

End User Profile

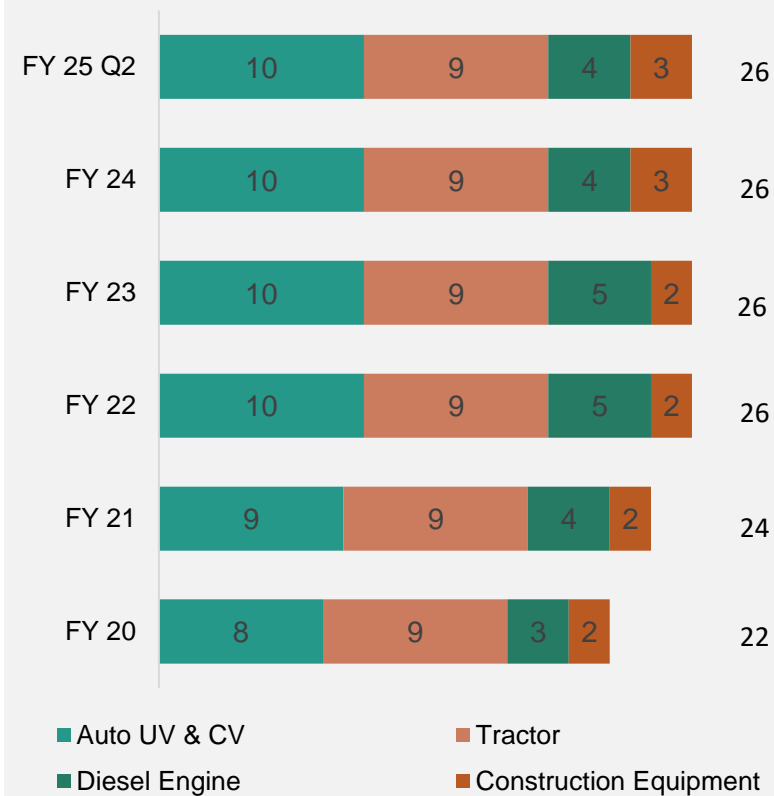
Pig Iron



Castings



Castings Customer Base

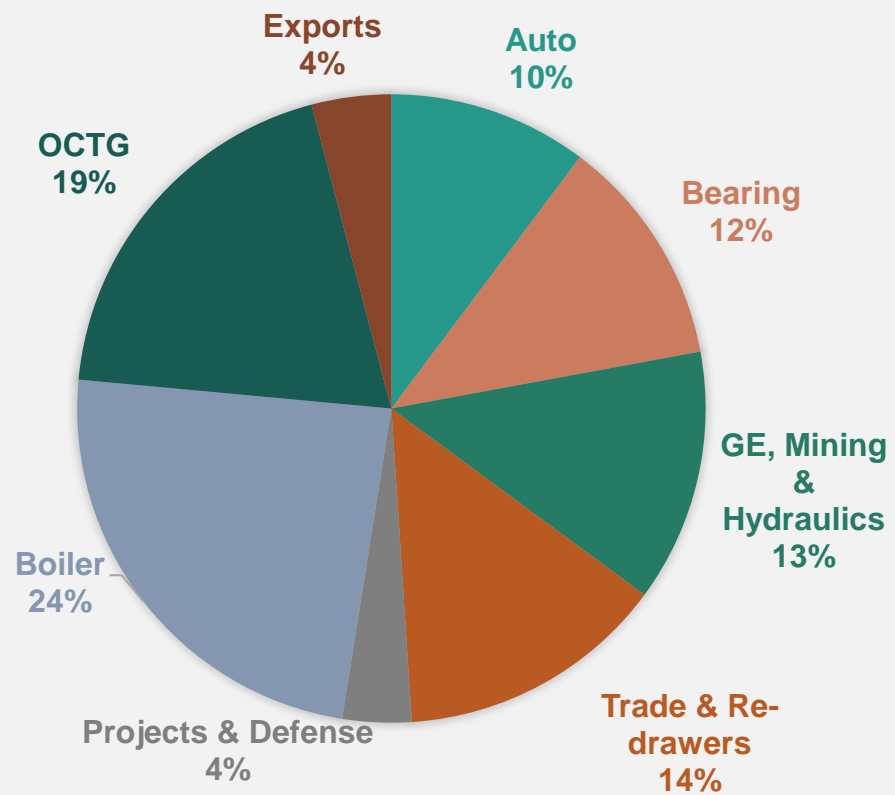


Updates- Q2 FY 25

End User Profile

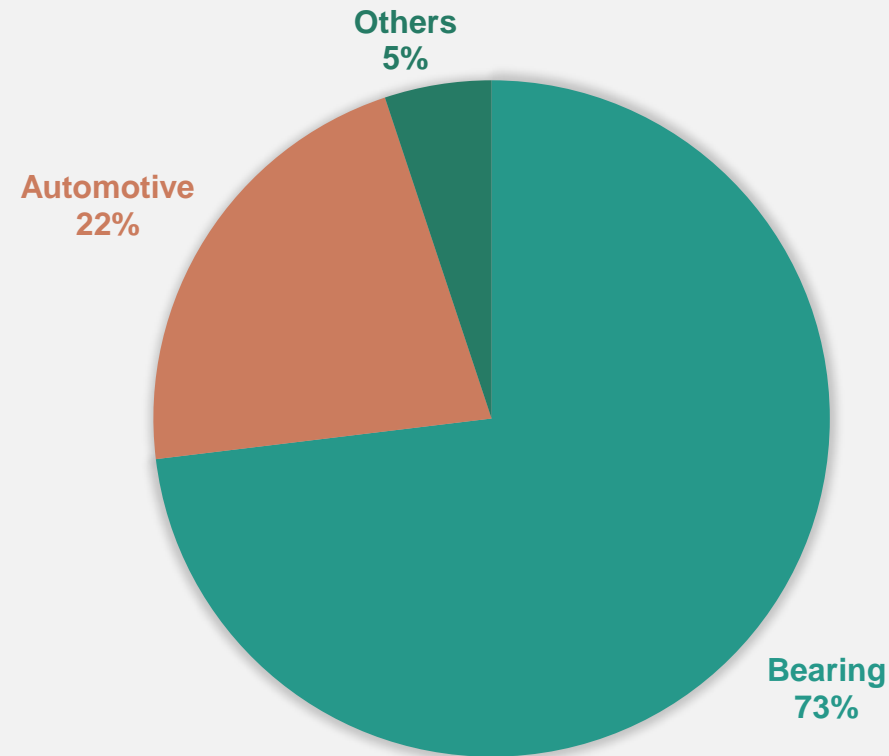
Tube

S



Steel

S



Updates- Q2 FY 25

Key Project Updates

Sr. No	Project	Key Objective	Projected timeline for completion
1	O2 Plant	Oxygen Injection in blast furnaces	QIII 2024-25
2	Pig casting Machine	To convert the extra hot metal production after oxygen enrichment	QIV 2024-25
3	Machining capacity enhancement	Ramping up machine shop capacity	QIV 2024-25
4	New Foundry Line at Solapur - Phase II	High pressure module; for auto sector opportunity	QIV 2024-25
5	SOLAR PROJECT - JALNA -1	Power cost Reduction	QII 2024-25
6	SOLAR PROJECT - BEED -1	Power cost Reduction	QI 2025-26

Updates- Q2 FY 25

Thank You

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