

# Presentation for Q2 FY 25 Investors Call

6th November 2024



## GROWTH

Commitment Towards Greener  
Tomorrow

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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**



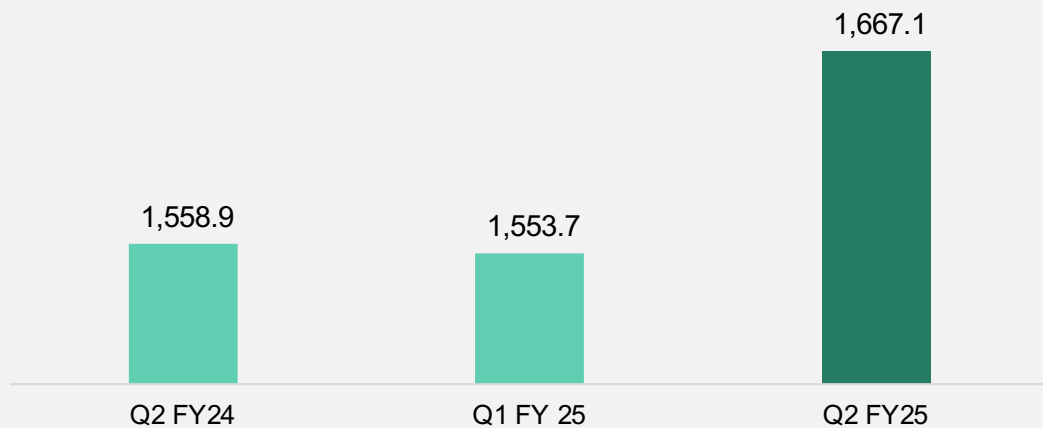
Other Updates



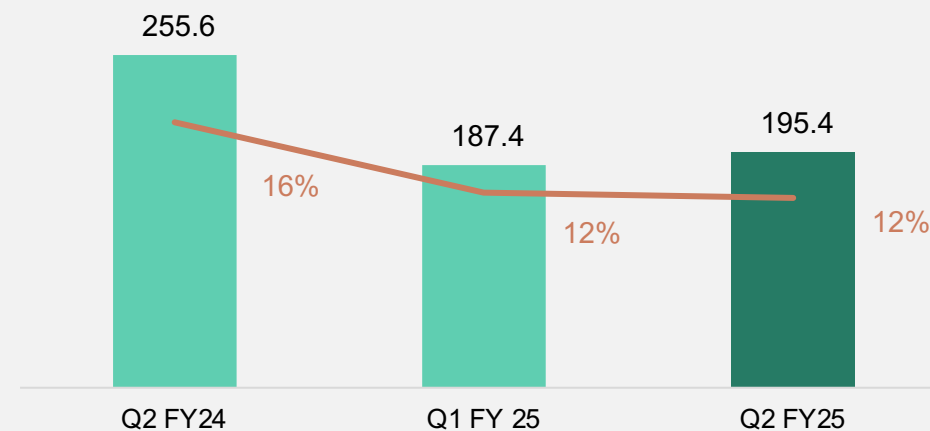
# P&L Highlights – Standalone Quarterly

All amounts in INR Crores.

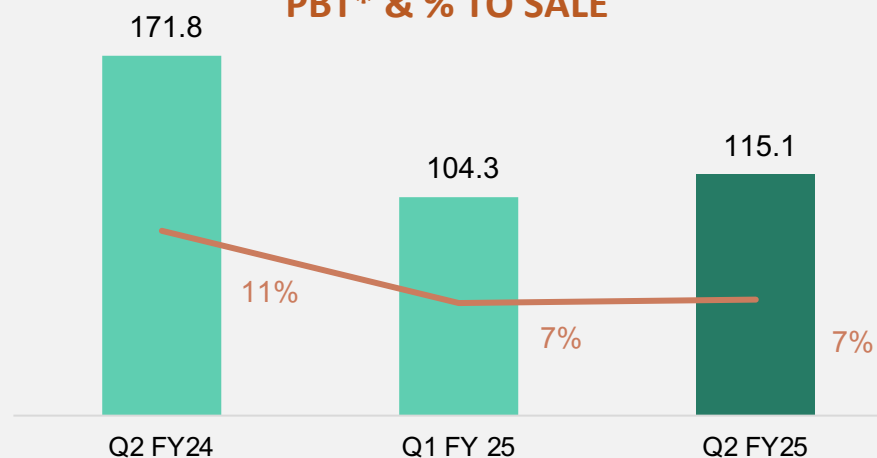
## REVENUE



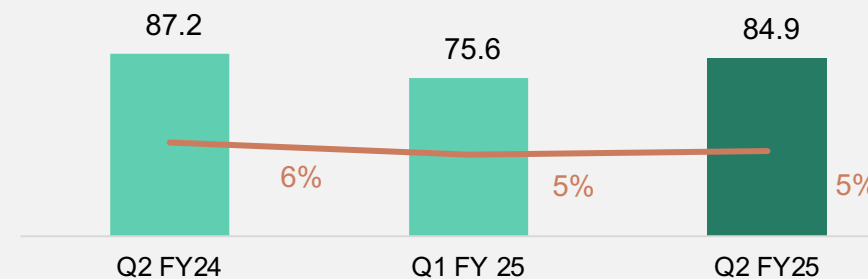
## EBITDA# & % TO SALE



## PBT\* & % TO SALE



## PAT & % TO SALE

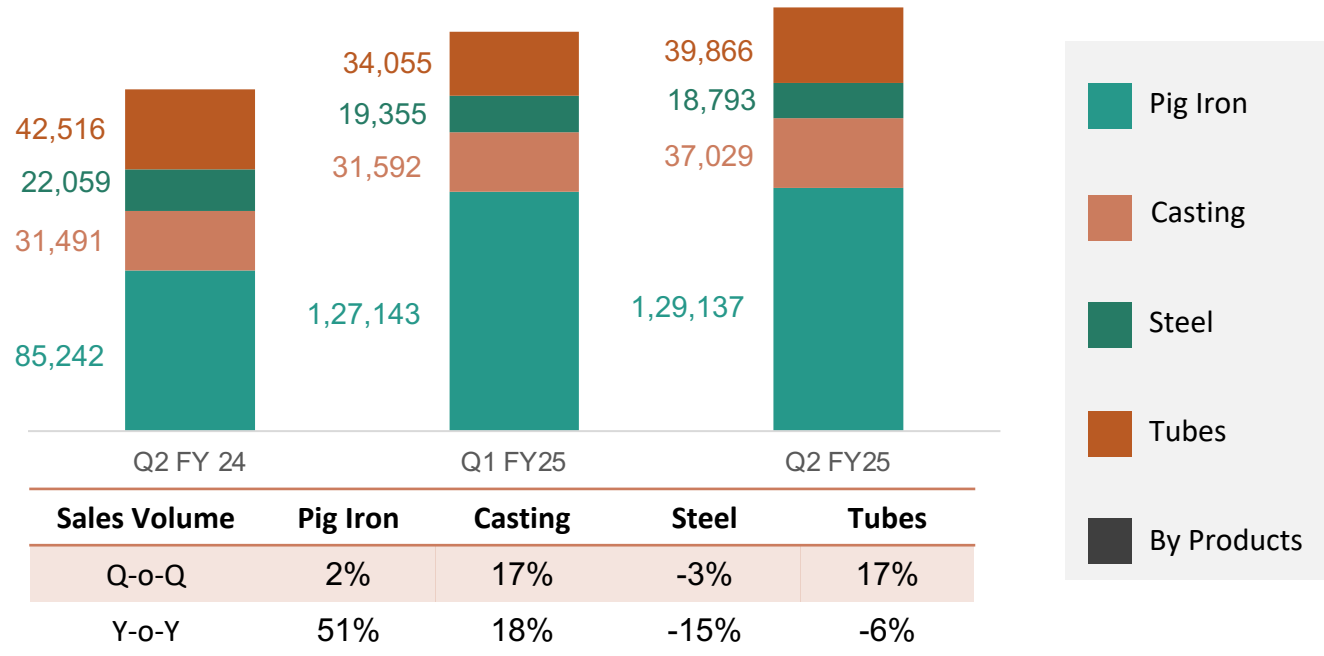


# EBITDA excluding Other Income and Exceptional Item

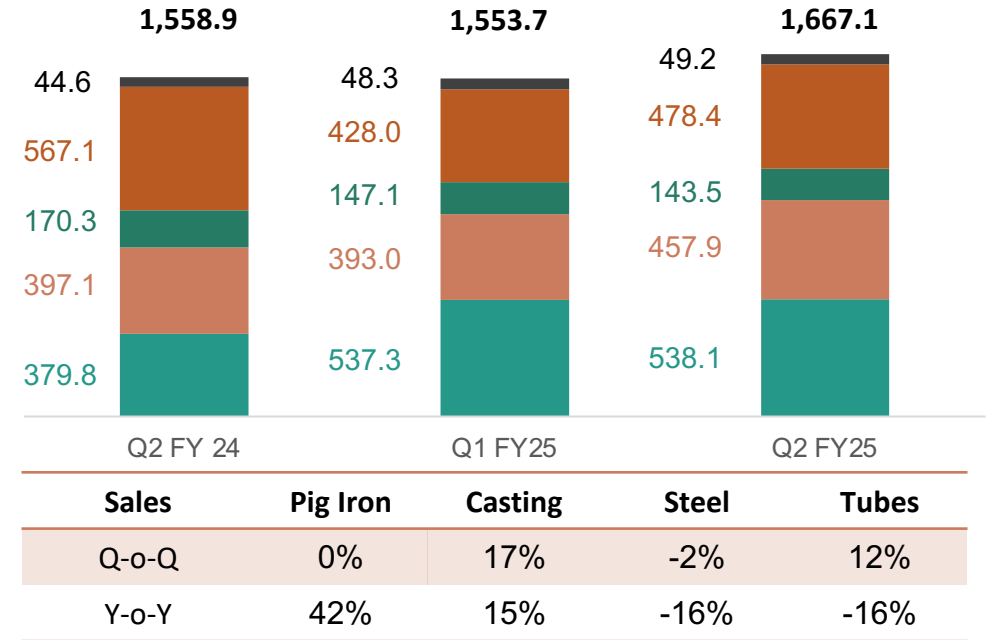
\*PBT before exceptional items.

# Volume and Sales Update - Standalone Quarterly

## SALES VOLUME (MT)



## SALES (INR Crore)



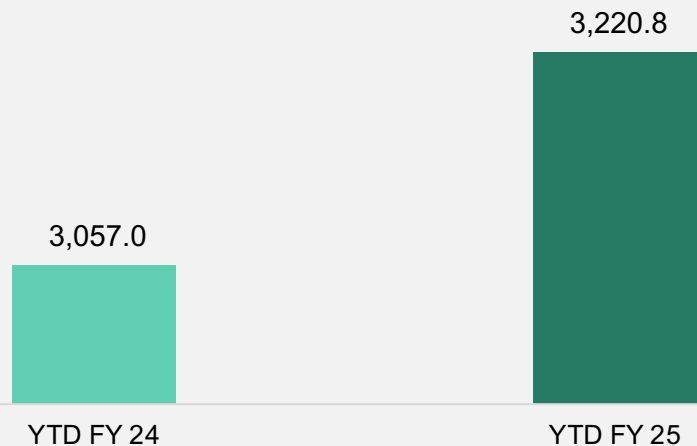
## REALISATIONS

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

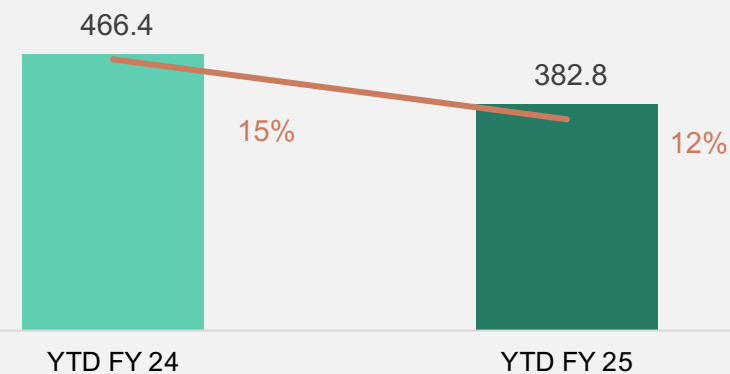
# P&L Highlights – Standalone YTD

All amounts in INR Crores.

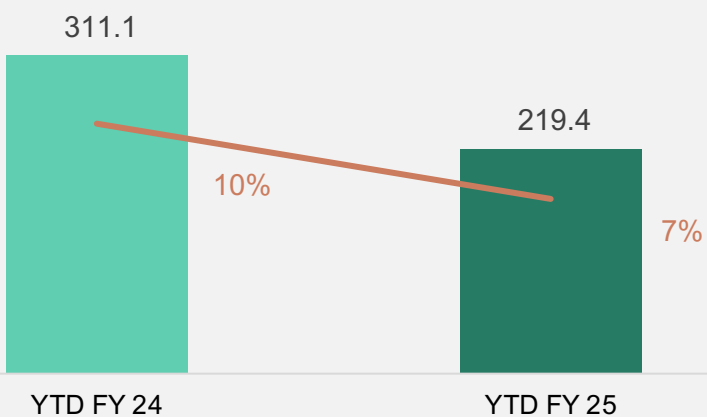
## REVENUE



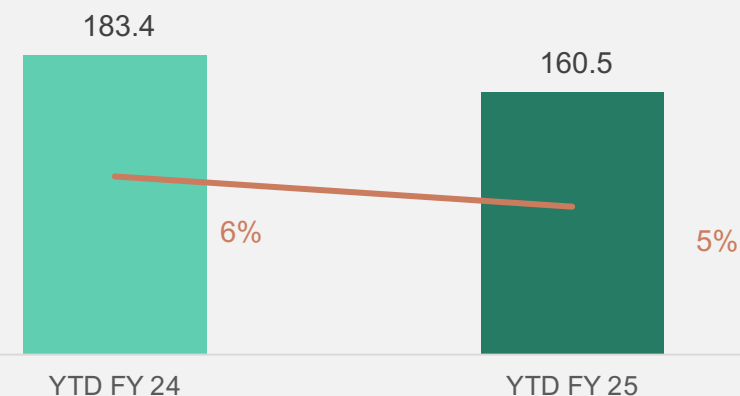
## EBITDA# & % TO SALE



## PBT\* & % TO SALE



## PAT & % TO SALE



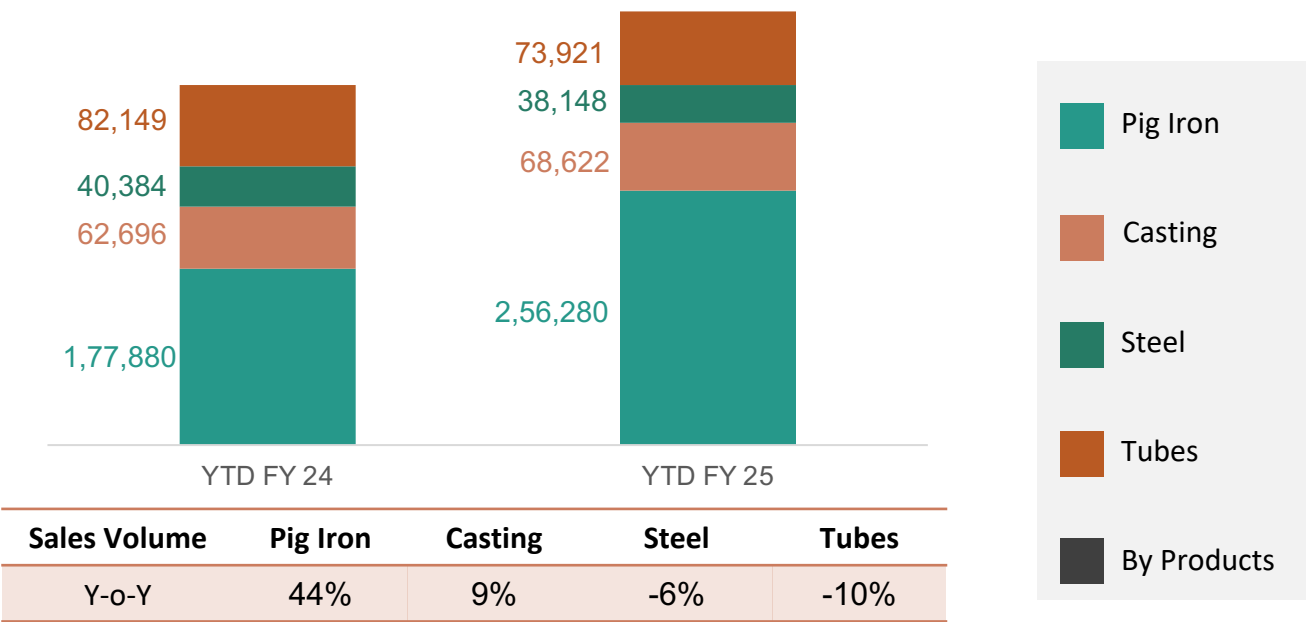
# EBITDA excluding Other Income and Exceptional Item

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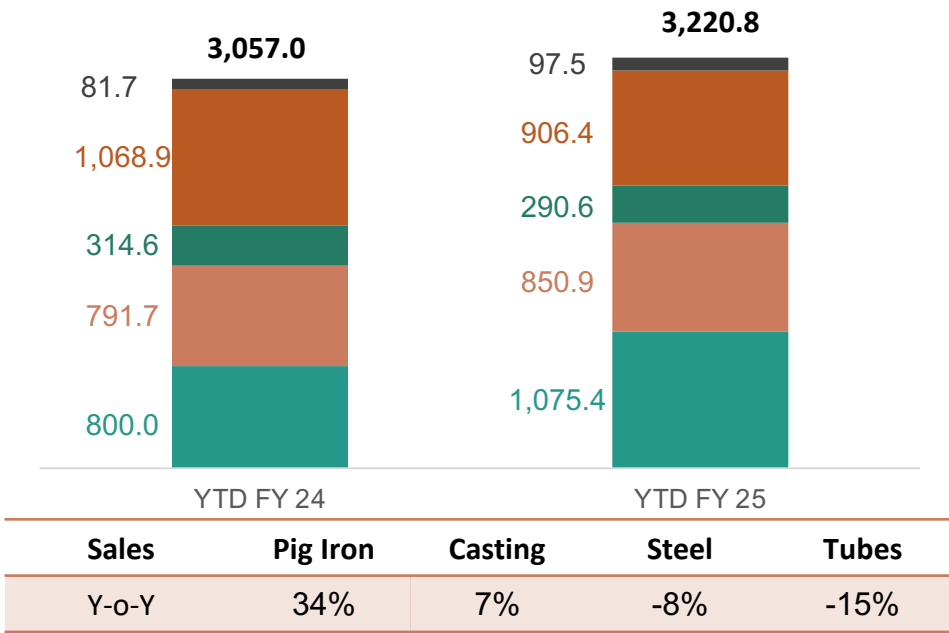


# Volume and Sales Update - Standalone YTD

SALES VOLUME (MT)



SALES (INR Crore)



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
<b>Total income (1+2)</b>	<b>1,683.7</b>	<b>1,561.7</b>	<b>1,561.6</b>	<b>3,245.4</b>	<b>3,063.5</b>	<b>6,155.7</b>
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
<b>Total Expenses</b>	<b>1,568.6</b>	<b>1,457.4</b>	<b>1,389.8</b>	<b>3,026.0</b>	<b>2,752.4</b>	<b>5,622.1</b>
Exceptional Items	-	-	(33.2)	-	(33.2)	(56.7)
<b>Profit Before tax before exceptional items</b>	<b>115.1</b>	<b>104.3</b>	<b>171.8</b>	<b>219.4</b>	<b>311.1</b>	<b>533.5</b>
<b>Profit After tax</b>	<b>84.9</b>	<b>75.6</b>	<b>87.2</b>	<b>160.5</b>	<b>183.4</b>	<b>321.6</b>
<b>EBITDA (excluding other income)</b>	<b>195.4</b>	<b>187.4</b>	<b>255.6</b>	<b>382.8</b>	<b>466.4</b>	<b>863.5</b>

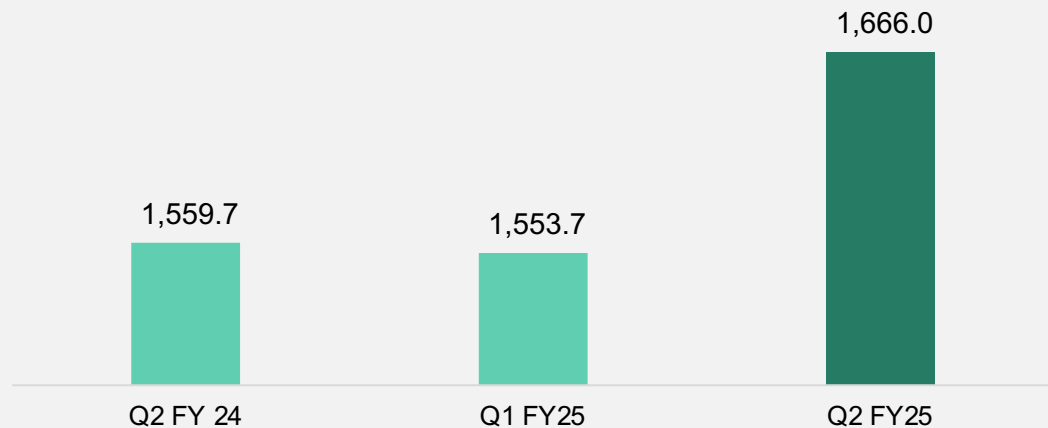
# Key Ratios standalone

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%

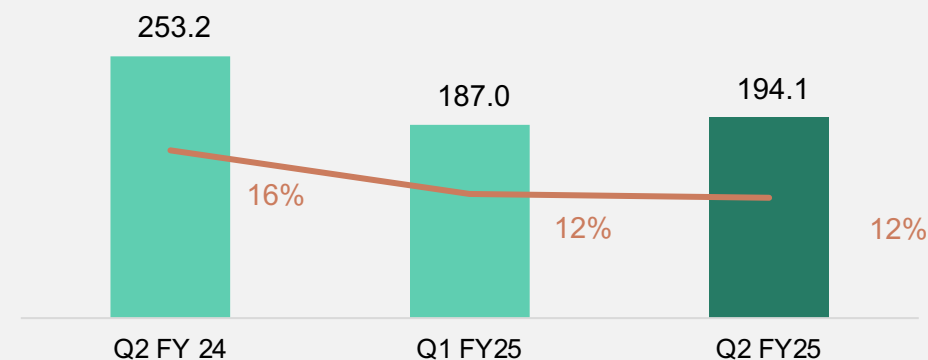
# P&L Highlights – Consolidated Quarterly

All amounts in INR Crores.

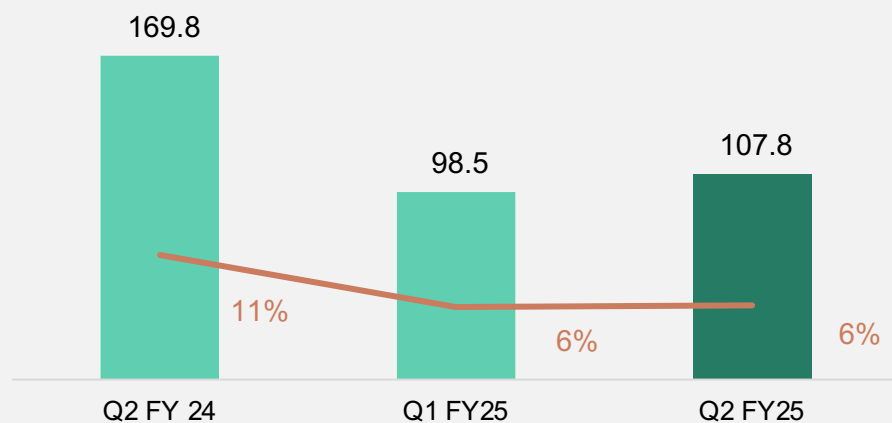
## REVENUE



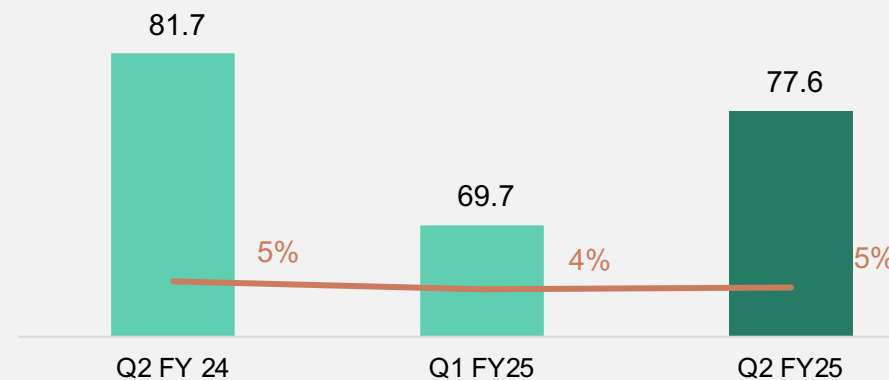
## EBITDA# & % TO SALE



## PBT\* & % TO SALE



## PAT & % TO SALE



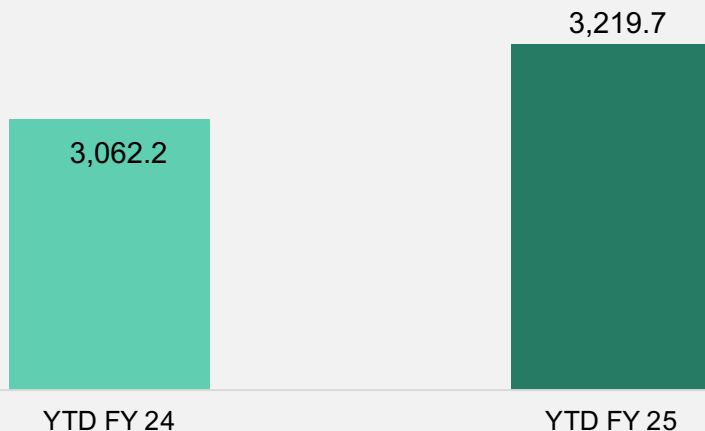
# EBITDA excluding Other Income and Exceptional Item

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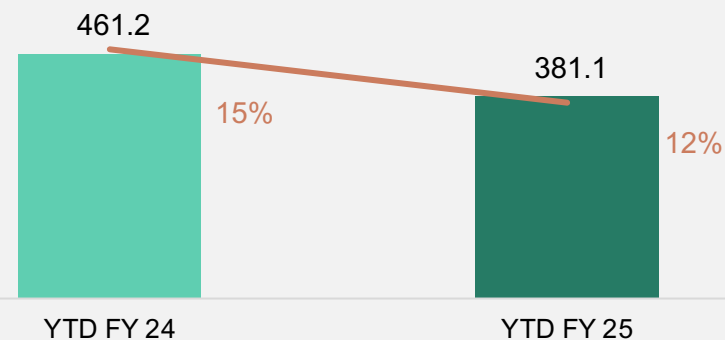
# P&L Highlights – Consolidated YTD

All amounts in INR Crores.

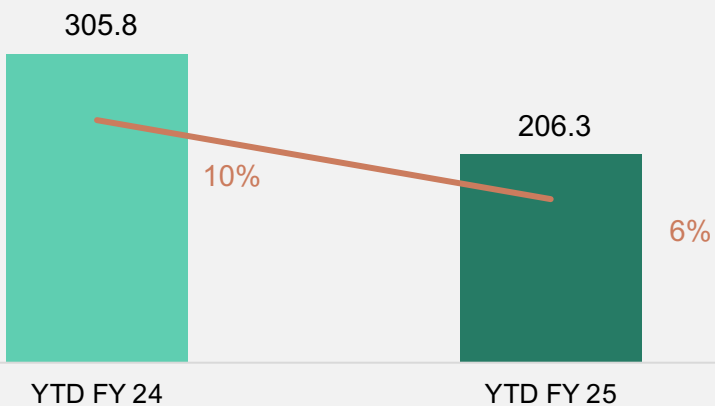
## REVENUE



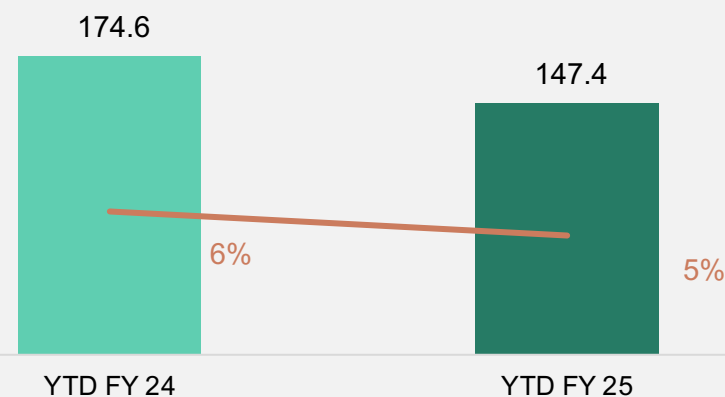
## EBITDA# & % TO SALE



## 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 Unaudited	30-Jun-24 Unaudited	30-Sep-23 Unaudited	30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
Revenue from Operations	1,666.0	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
<b>Total income (1+2)</b>	<b>1,679.7</b>	<b>1,559.2</b>	<b>1,563.1</b>	<b>3,238.9</b>	<b>3,069.4</b>	<b>6,164.2</b>
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
<b>Total Expenses</b>	<b>1,571.9</b>	<b>1,460.7</b>	<b>1,393.3</b>	<b>3,032.6</b>	<b>2,763.6</b>	<b>5,648.0</b>
Exceptional Items	-	-	(36.7)	-	(36.7)	(63.3)
<b>Profit Before tax</b>	<b>107.8</b>	<b>98.5</b>	<b>169.8</b>	<b>206.3</b>	<b>305.8</b>	<b>516.2</b>
<b>Profit After tax</b>	<b>77.6</b>	<b>69.7</b>	<b>81.7</b>	<b>147.4</b>	<b>174.6</b>	<b>297.7</b>
<b>EBITDA (excluding other income)</b>	<b>194.1</b>	<b>187.0</b>	<b>253.2</b>	<b>381.1</b>	<b>461.2</b>	<b>858.1</b>



# Consolidated Segment Report

Particulars	30-Sep-24 Unaudited	Quarter ended 30-Jun-24 Unaudited	30-Sep-23 Unaudited	Period ended 30-Sep-24 Unaudited	30-Sep-23 Unaudited	Year ended 31-Mar-24 Audited
<b>1. Segment Revenue</b>						
(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	<b>1,666.0</b>	<b>1,553.7</b>	<b>1,559.7</b>	<b>3,219.7</b>	<b>3,062.2</b>	<b>6,146.3</b>
<b>2. Segment Results (Profit (+) / Loss (-) before tax and interest from Each segment) #</b>						
(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)
<b>Total</b>	<b>144.7</b>	<b>131.8</b>	<b>162.8</b>	<b>276.5</b>	<b>328.0</b>	<b>573.4</b>
<b>Less: Interest</b>	<b>36.9</b>	<b>33.3</b>	<b>29.7</b>	<b>70.2</b>	<b>59.0</b>	<b>120.5</b>
<b>Total Profit before exceptional items and tax</b>	<b>107.8</b>	<b>98.5</b>	<b>133.1</b>	<b>206.3</b>	<b>269.0</b>	<b>452.9</b>



**Business Updates**



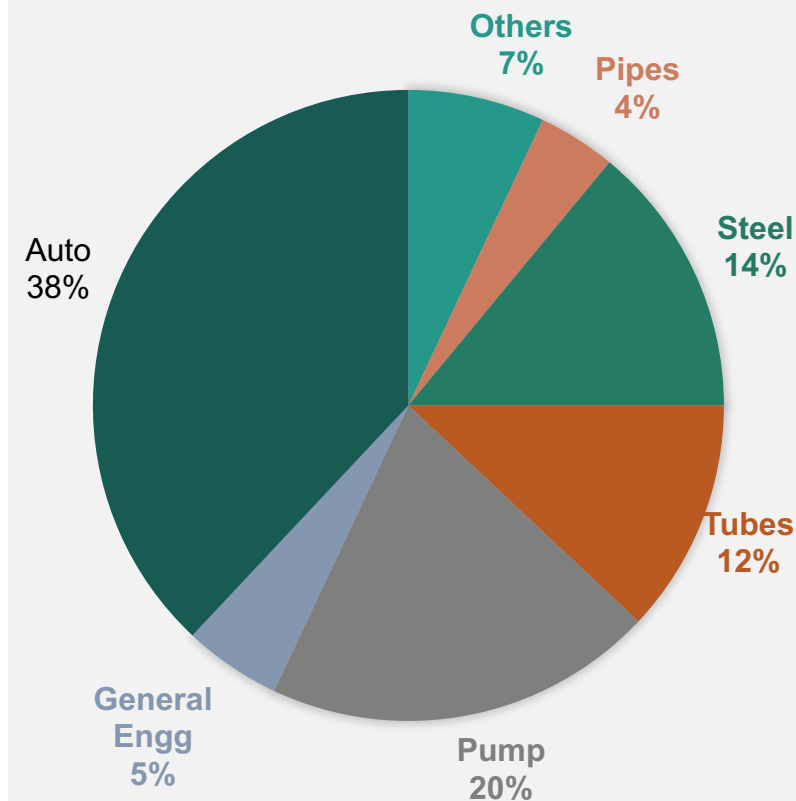
**Financial Highlights**



**Other Updates**

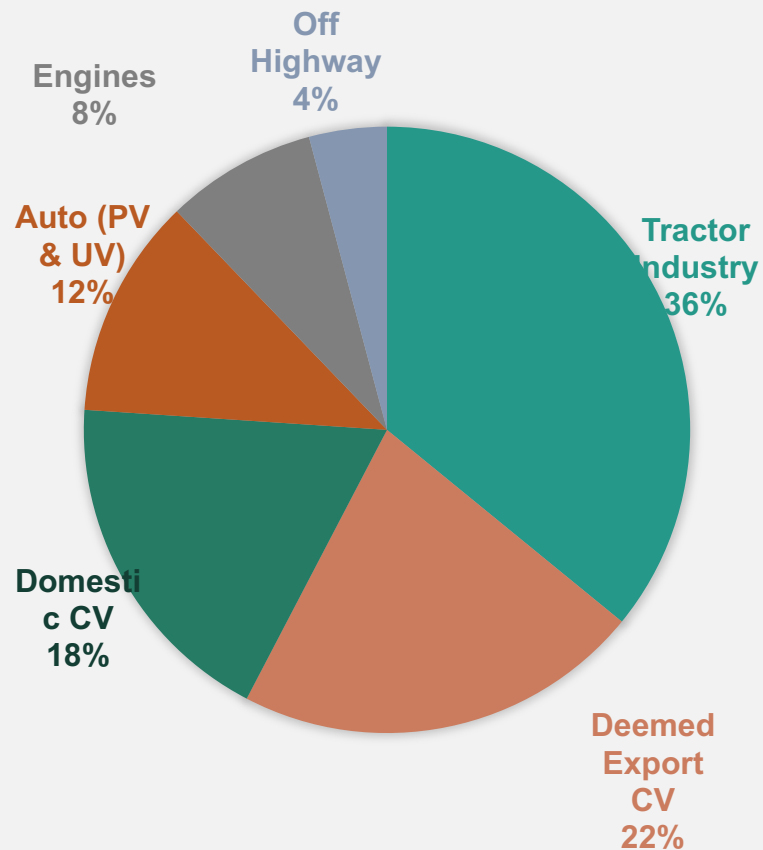
# End User Profile

## Pig Iron

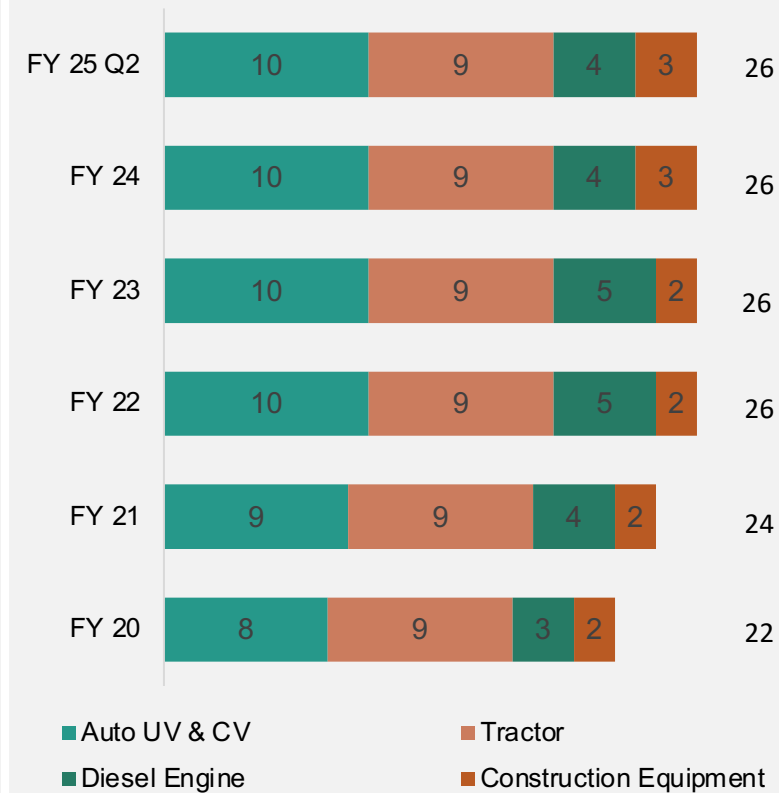


Updates- Q2 FY 25

## Castings



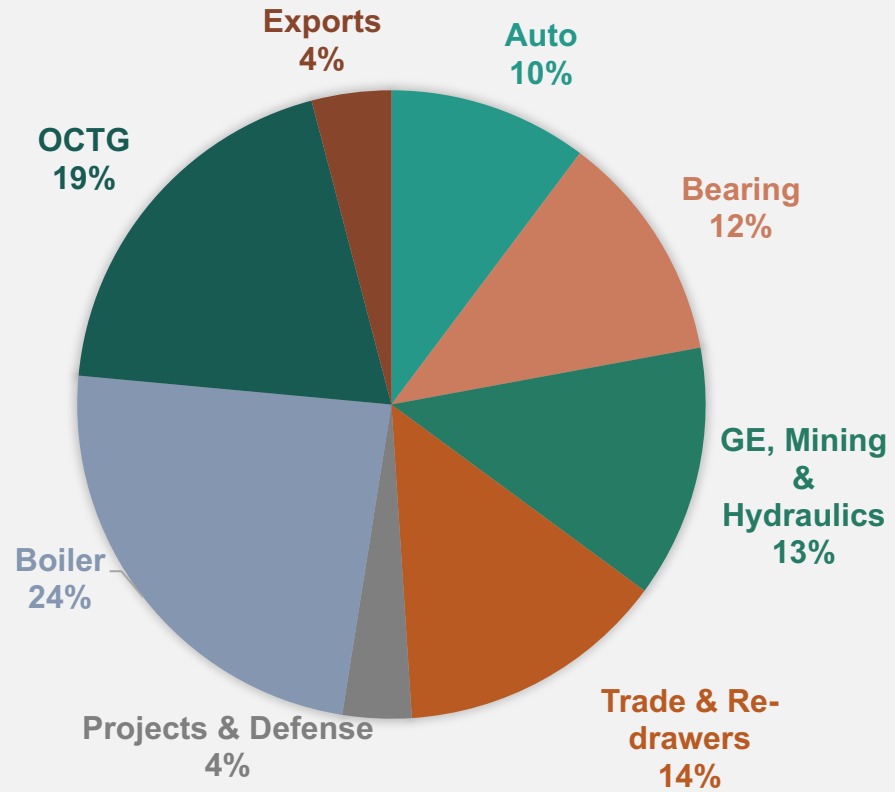
## Castings Customer Base



# End User Profile

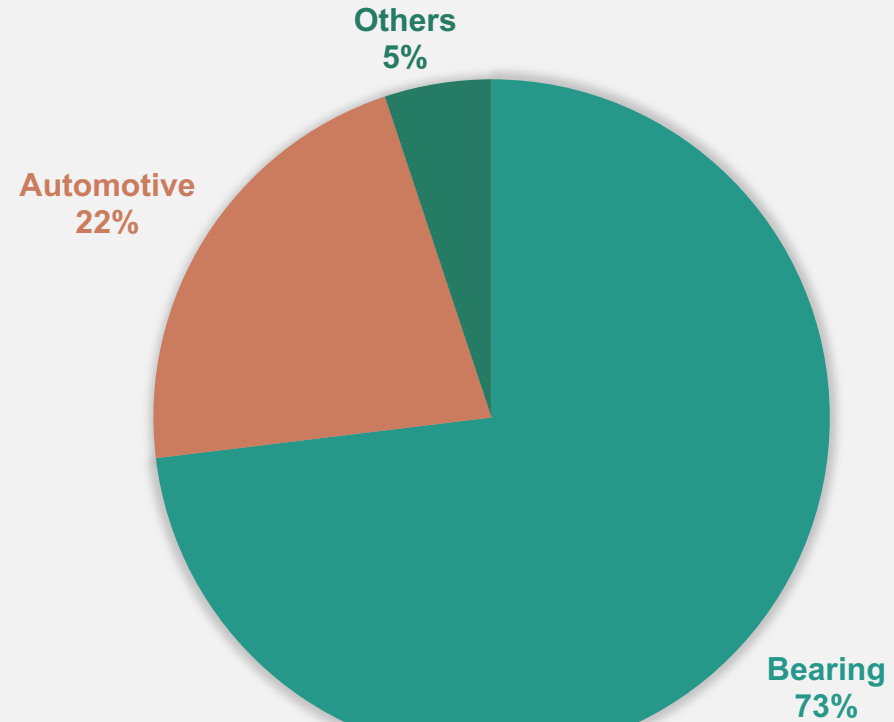
## Tube

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## Steel

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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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