

NELCAST
LIMITED



30th January 2025

BSE Limited

Listing Operations
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai - 400 001
Maharashtra, India
BSE Script Code: 532864

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Maharashtra, India
NSE Script Code: NELCAST

Dear Sir/Madam

Sub: **Press Release on the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2024**

We are enclosing the Press Release on the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2024.

We request you to take this information on record.

Thanking you.

For **Nelcast Limited**

(S.K. SIVAKUMAR)
Company Secretary

159, T T K ROAD, ALWARPET, CHENNAI - 600 018. INDIA
Tel.:+91-44-2498 3111/2498 4111 Fax : 91-44-24982111
e-mail:nelcast@nelcast.com; web: www.nelcast.com
CIN : L27109AP1982PLC003518

Regd. Off.: 34, Industrial Estate, Gudur - 524 101 (A.P.) Tel.: 251266 / 251766 Fax:08624-252066
Ponneri works :Madhavaram Village, Amur P.O, Ponneri - 601 204 . T.N Tel.: 27974165/27973532, Fax: 27973620
Pedapariya Works : 259/261, Pedapariya Village, Ozili Madal, Nellore Dist - 524402. (A.P.)

IATF 16949 : 2016 * ISO 14001 : 2015 * ISO 50001 : 2011



ISO 9001 : 2015

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OHSAS 18001 : 2007

Nelcast Ltd Reports Q3 & 9M FY25 Financial Results

Total Revenue at Rs. 934.4 Crores with an EBITDA/kg of Rs. 11.8 in 9MFY25

Exports in 9MFY25 stood at Rs. 318.4 Crores

Chennai, India, January 30, 2025 – Nelcast Ltd (referred to as the “Company”; NSE Symbol: NELCAST, BSE Scrip Code: 532864), a leading producer of Ductile and Grey Iron castings in India, announced its financial results for the **Third quarter and Nine months ended December 31, 2024**.

Commenting on the Results, Mr. Deepak Reddy Ponnawolu, Managing Director & CEO of Nelcast, said “We have navigated through a challenging period during the current financial year, with macro-economic headwinds in our key export market impacting our exports by over 6% year-over-year during 9MFY25. On a positive note, the domestic market has shown signs of recovery, particularly in the tractor segment.

We have relentless focus on business development, our team has been working tirelessly to secure new orders, and we anticipate a significant addition to our order pipeline going ahead backed by strong momentum in exports. Additionally, domestic market dynamics such as the boost in infrastructure, the rise of e-commerce, and the implementation of scrappage policies are expected to continue fueling domestic demand for commercial vehicles.

With robust order visibility and a strong portfolio of new products, we are well-equipped to deliver value to our stakeholders and reinforce our market position.”

Consolidated Performance Highlights

(In Rs. Crores, unless otherwise mentioned)

Particulars	Q3FY25	Q3FY24	Q2FY25	9MFY25	9MFY24
Total Revenue	297.1	323.0	335.0	934.4	982.0
EBITDA	22.9	28.2	26.0	71.3	87.2
EBITDA Margin %	7.7%	8.7%	7.8%	7.6%	8.9%
EBITDA/kg (in INR)	11.8	12.1	11.8	11.8	13.0
PAT	6.0	25.5*	9.8	23.7	49.3*
PAT Margin %	2.0%	7.9%	2.9%	2.5%	5.0%

*Includes Exceptional items of Rs. 17.3 Crores on account of profit on sale of land

Q3 & 9MFY25 Financial Highlights

- Total Revenue was Rs. 297.1 Crores in Q3FY25 compared to Rs. 323.0 Crores reported in Q3FY24
Revenue during 9MFY25 stood at Rs. 934.4 Crores against Rs. 982.0 reported in 9MFY24
- EBITDA stood at Rs. 22.9 Crores with an EBITDA margin of 7.7% in Q3FY25. EBITDA for 9MFY25 stood at Rs. 71.3 Crores compared to Rs. 87.2 Crores in 9MFY24, with an EBITDA margin of 7.6% in 9MFY25
 - Lower export sales impacted the EBITDA per kg during the quarter
- The Profit After Tax stood at Rs. 6.0 Crores in Q3FY25 and Rs. 23.7 Crores in 9MFY25
- **Sector-wise Revenue**
 - In 9MFY25, largest share was contributed by M&HCV making up 37.0% of the total revenue, followed by Exports – 34.8%, Tractors – 23.6%, Railways – 1.6%, Off-highway equipment – 2.7%, Others – 0.3%

About Nelcast Ltd

Incorporated in 1982, Nelcast manufactures grey and ductile castings for the M&HCV and tractor industry segments. Around 25-30% of its overall revenues is also generated from export markets. Key products supplied to its M&HCV clients include differential carriers, differential cases, bogie suspension brackets, and conventional brackets, among others. For the tractor segment, the company's major products are transmission casing, centre housing, axle housing and hydraulic lift cover. It also supplies base plates and brake discs for metro rail projects and the railways respectively. Nelcast has an aggregate installed production capacity of 160,000 tonnes per annum. Its factories are located at Ponneri in Tamil Nadu, and at Gudur and Pedapariya in Andhra Pradesh.

Contact Details

Nelcast Limited

S. K. Sivakumar
CFO & Company Secretary
E-mail: nelcast@nelcast.com

Ernst & Young LLP

Abhishek Bhatt
Vikash Verma
Email: abhishek.bhatt3@in.ey.com
vikash.verma1@in.ey.com

For further information on Nelcast Limited, please visit www.nelcast.com

Safe Harbor

This release contains statements that may contain "forward-looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Nelcast Ltd future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, several risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Nelcast Ltd undertake no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.