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CIN L27310GJ1972PLC002033

AC/2079

23.05.2023

The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001  <b>Scrip Code: 513517</b>	National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051  <b>Scrip Symbol: STEELCAS</b>
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Dear Sir/Madam,

**Subject: Submission of Investor Presentation under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.**

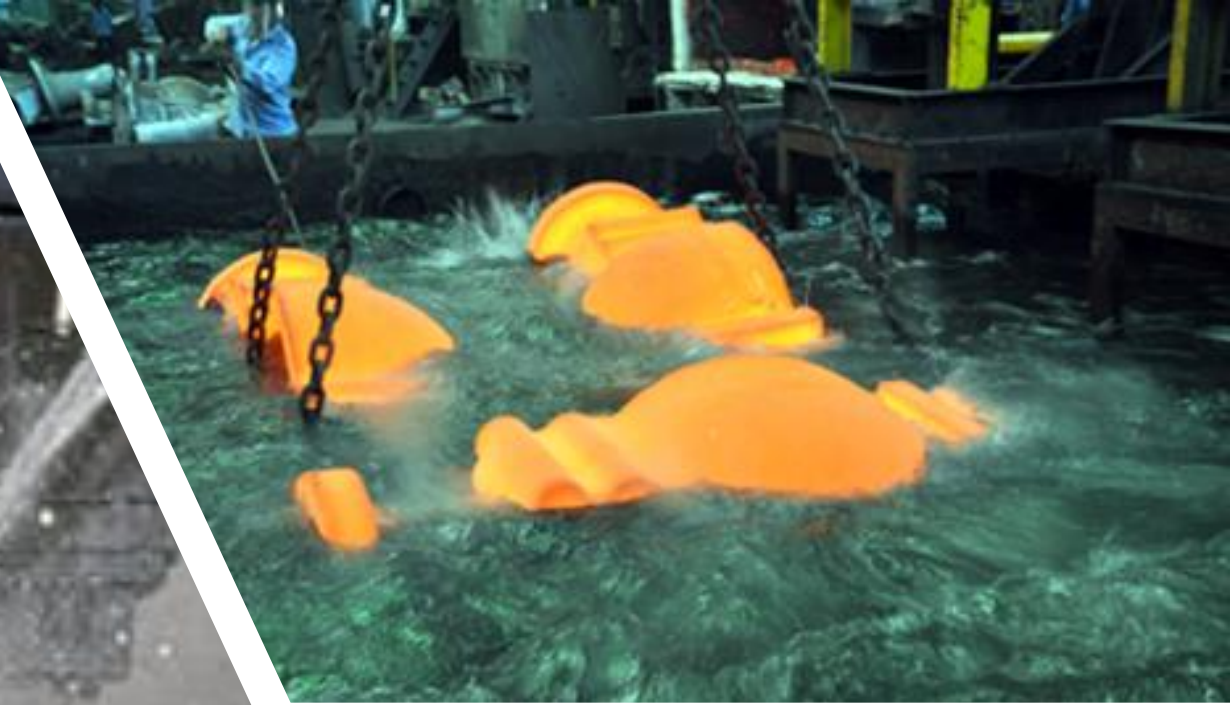
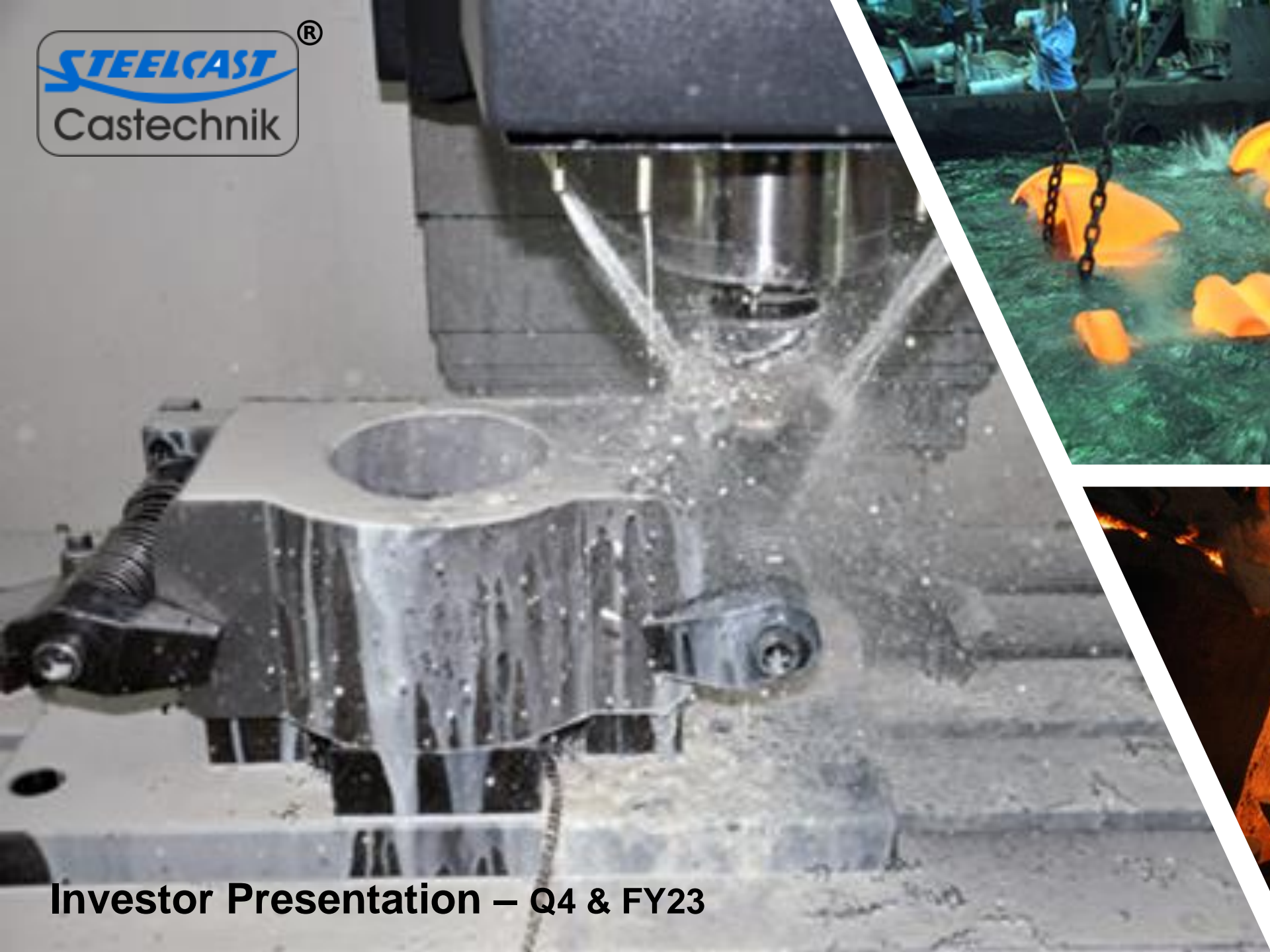
In accordance with Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the Investor Presentation for the Quarter and year ended 31st March, 2023 (Q4 & FY23) as an attachment. This is for the general information of the investors and public at large. This Investor Presentation may also be accessed on the website of the company at [www.steelcast.net](http://www.steelcast.net)

We request you to take the same on record and disseminate on your respective websites.

Thanking you,

For STEELCAST LIMITED,

(Umesh V Bhatt)  
COMPANY SECRETARY



**Investor Presentation – Q4 & FY23**

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**Q4 & FY23  
Financial  
Performance**

# Q4 & FY23 Performance Highlights

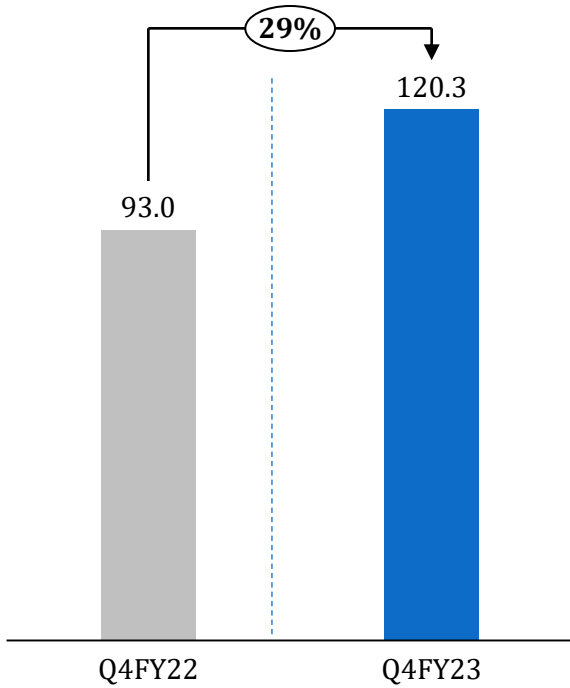


Q4 FY23 (Y-o-Y)		FY23 (Y-o-Y)		Highlights
Revenue 120.3 Crs	29.3 %	Revenue 476.8 Crs	57.9 %	The Revenue from Operations saw an increase of 58% on a Y-o-Y basis. The higher demand of casting in global and domestic market led to better volumes
EBITDA 31.0 Crs	76.4 %	EBITDA 114.0 Crs	79.0 %	The EBITDA margins for FY23 stood at 23.9 %, which is an increase of 282 basis points on a Y-o-Y basis
PAT 19.5 Crs	102.9 %	PAT 70.5 Crs	112.0 %	The company has reported a PAT of Rs 70 crores, an increase of 112 % on a Y-o-Y basis with an increased PAT margin of 14.8 %
				Company has commissioned its 5 MW Solar Power Plant for captive use effective from 30 <sup>th</sup> March,2023. Hybrid power plant likely to be commissioned on or before 30th June, 2023.

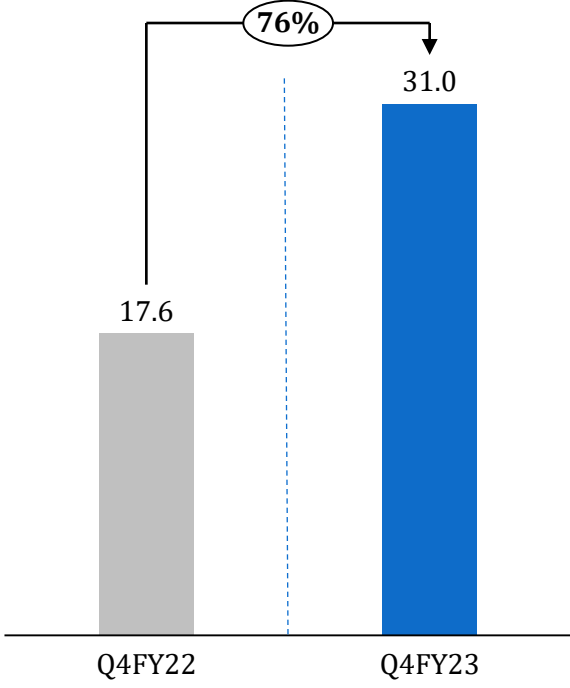
# Q4FY23 Consolidated Key Highlights



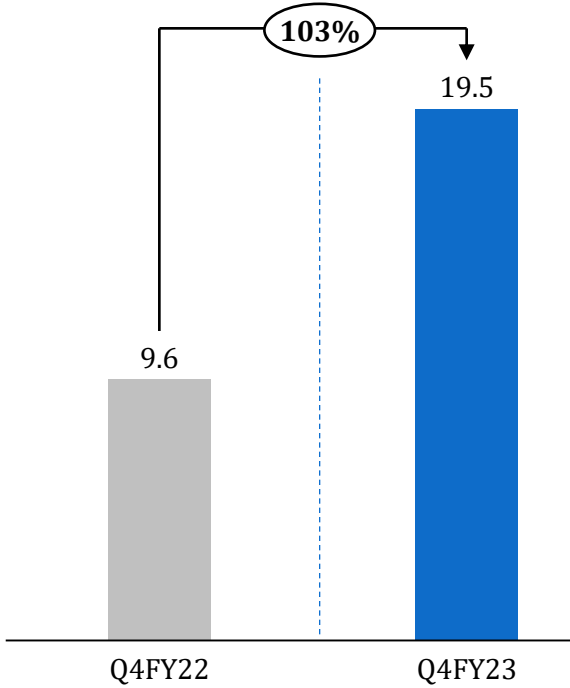
Revenue (Rs. in Crs)



EBIDTA (Rs. in Crs)



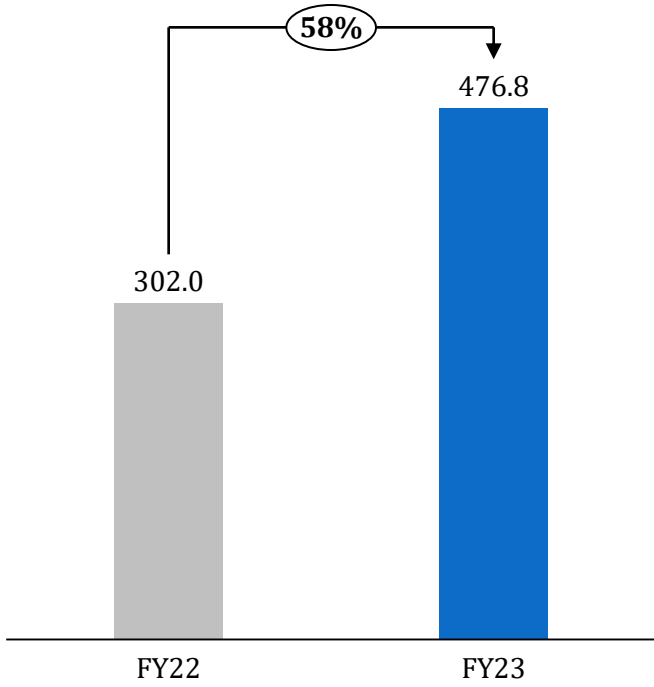
PAT (Rs. in Crs)



# FY23 Consolidated Key Highlights

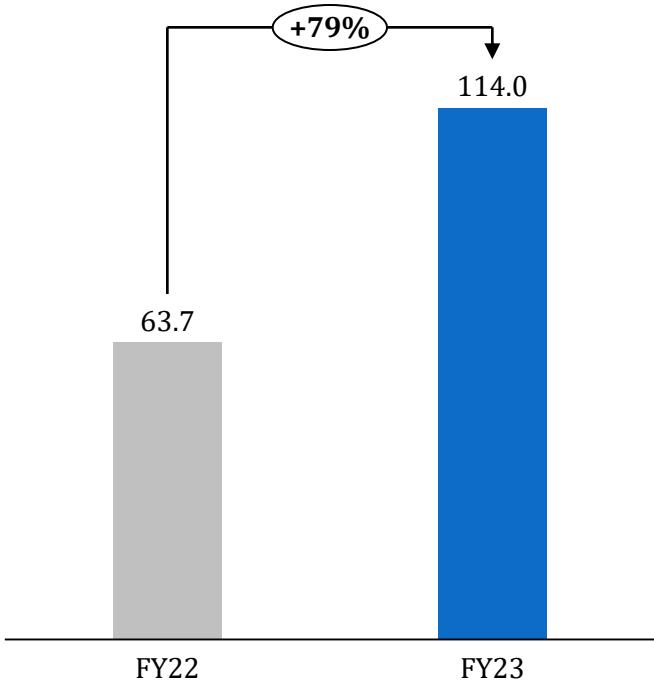


Revenue (Rs. in Crs)



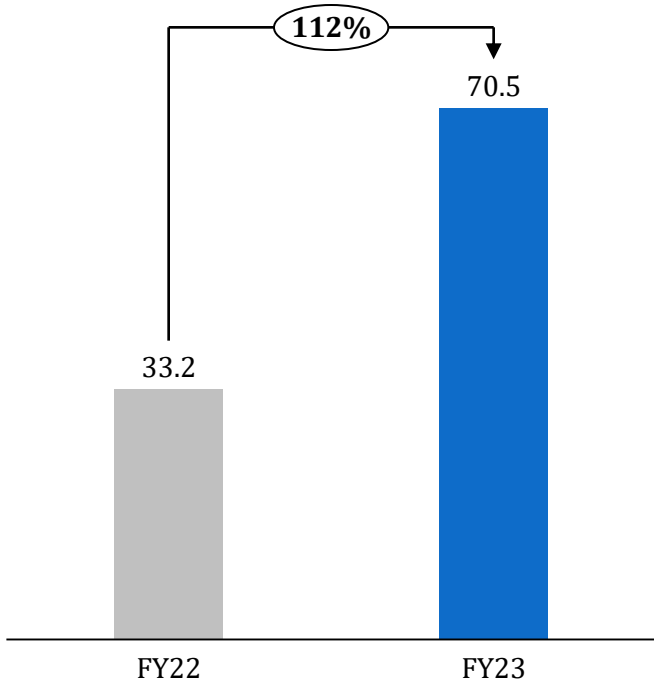
Y-o-Y

EBIDTA (Rs. in Crs)



Y-o-Y

PAT (Rs. in Crs)

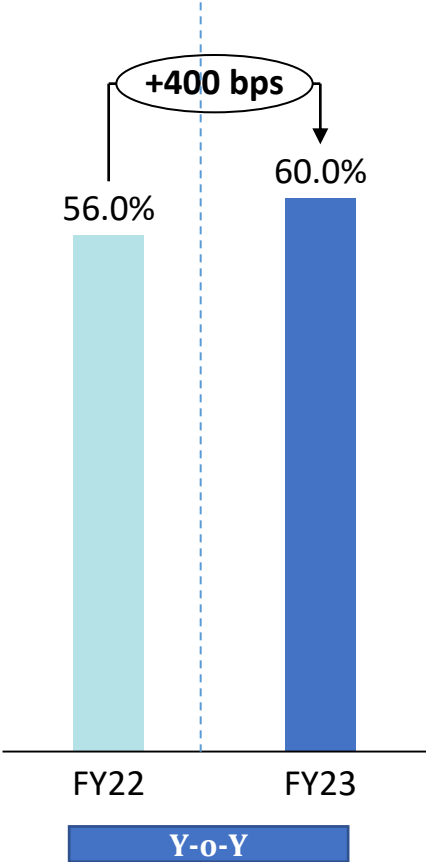


Y-o-Y

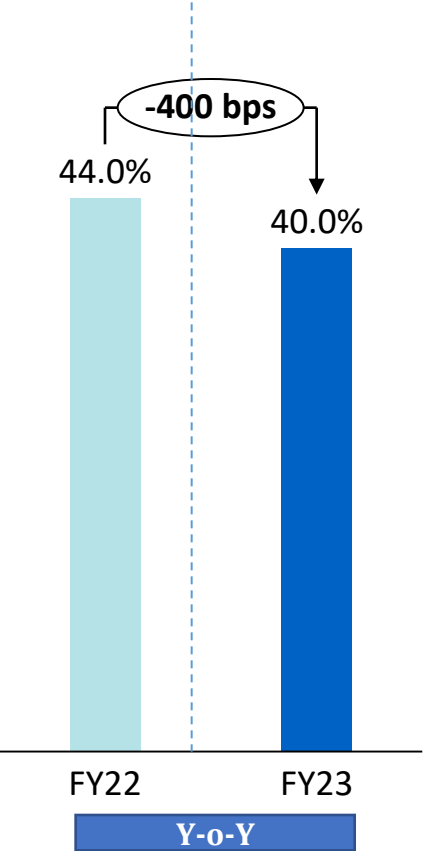
# Geographical Revenue growth (Y-o-Y)



## Exports



## Domestic

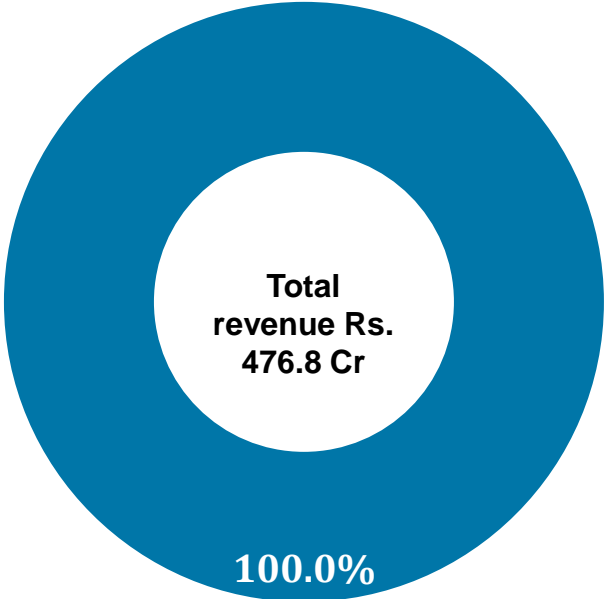




# Revenue Breakup (FY23)

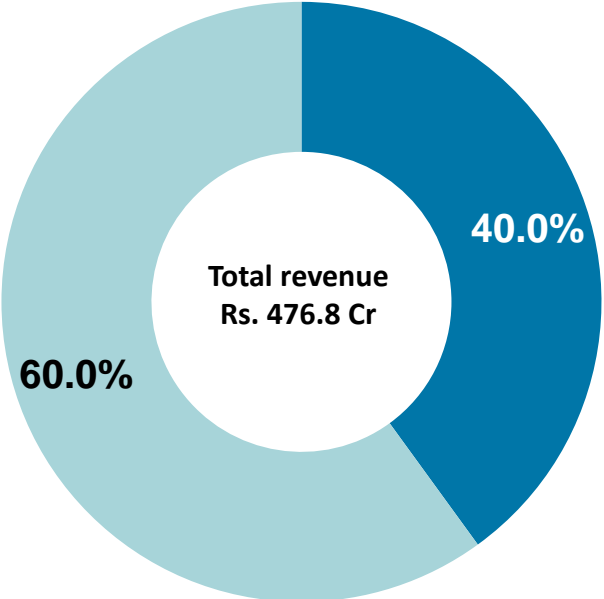


Segment-wise Revenue (%)



■ OEM Sales

Geography-wise Revenue (%)



■ Domestic  
■ Exports

# Quarterly Profit & Loss Statement



Particulars (Rs.Crs )	Q4 FY23	Q4 FY22	Y-o-Y	Q3FY23	Q-o-Q	FY23	FY22	Y-o-Y
<b>Revenue from Operations</b>	<b>120.3</b>	<b>93.0</b>	<b>29.0%</b>	<b>119.7</b>	<b>0.5%</b>	<b>476.8</b>	<b>302.0</b>	<b>57.9%</b>
Cost of Materials consumed	29.4	26.8		33.9		121.4	95.0	
Changes in Inventories of finished goods & work in progress	0.5	-2.7		-1.9		11.9	-26.9	
Manufacturing Expense	12.1	11.5		10.9		45.3	34.4	
Power, Fuel & Water Charges	15.9	15.0		16.8		65.2	49.5	
Consumption of Stores & Spares	18.4	14.1		15.2		64.9	48.5	
<b>Total Raw Material</b>	<b>76.2</b>	<b>64.7</b>		<b>74.9</b>		<b>308.6</b>	<b>200.5</b>	
<b>Value Addition</b>	<b>44.1</b>	<b>28.3</b>	<b>55.9%</b>	<b>44.8</b>	<b>-1.6%</b>	<b>168.2</b>	<b>101.6</b>	<b>65.6%</b>
Employee Expenses	9.9	7.6		9.4		37.0	28.4	
Other Expenses	3.2	3.1		4.8		17.2	9.5	
<b>EBITDA</b>	<b>31.0</b>	<b>17.6</b>	<b>76.4%</b>	<b>30.7</b>	<b>1.0%</b>	<b>114.0</b>	<b>63.7</b>	<b>79.0%</b>
<b>EBITDA %</b>	<b>25.7%</b>	<b>18.9%</b>		<b>25.6%</b>		<b>23.9%</b>	<b>21.1%</b>	
Depreciation and Amortisation Expense	4.4	4.3		4.4		18.1	17.7	
Finance Costs	0.4	0.4		0.5		2.4	1.6	
Other Income	0.1	0.1		0.1		1.1	0.3	
<b>PBT</b>	<b>26.2</b>	<b>13.0</b>	<b>101.6%</b>	<b>25.8</b>	<b>1.8%</b>	<b>94.5</b>	<b>44.7</b>	<b>111.3%</b>
<b>PBT Margin</b>	<b>21.8%</b>	<b>14.0%</b>		<b>21.5%</b>		<b>19.8%</b>	<b>14.8%</b>	
Exceptional items	0.0	0.0		0.0		0.0	0.0	
Tax Expenses	6.7	3.4		6.5		24.0	11.5	
<b>PAT</b>	<b>19.5</b>	<b>9.6</b>	<b>102.9%</b>	<b>19.3</b>	<b>1.4%</b>	<b>70.5</b>	<b>33.3</b>	<b>112.0%</b>
<b>PAT %</b>	<b>16.2%</b>	<b>10.4%</b>		<b>16.1%</b>		<b>14.8%</b>	<b>11.0%</b>	
<b>EPS (₹)</b>	<b>9.6</b>	<b>4.8</b>		<b>9.5</b>		<b>34.8</b>	<b>16.4</b>	

# Profit & Loss Statement



Particulars (Rs.Crs )	FY23	FY22	FY21	FY20	FY19
<b>Revenue from Operations</b>	<b>476.8</b>	<b>302.0</b>	<b>157.7</b>	<b>200.6</b>	<b>317.9</b>
Cost of Materials consumed	121.4	95.0	36.3	46.3	73.7
Changes in Inventories of finished goods & work in progress	11.9	-26.9	-2.3	0.4	14.3
<b>Total Raw Material</b>	<b>133.2</b>	<b>68.0</b>	<b>34.0</b>	<b>46.7</b>	<b>88.0</b>
<b>Value Addition</b>	<b>343.6</b>	<b>234.0</b>	<b>123.7</b>	<b>153.9</b>	<b>229.9</b>
Employee Expenses	37.0	28.4	19.9	22.8	25.8
Other Expenses	192.6	142.0	72.4	93.8	145.4
<b>EBITDA</b>	<b>114.0</b>	<b>63.7</b>	<b>31.4</b>	<b>37.3</b>	<b>58.7</b>
<b>EBITDA %</b>	<b>23.9%</b>	<b>21.1%</b>	<b>19.9%</b>	<b>18.6%</b>	<b>18.5%</b>
Other Income	1.1	0.3	1.5	0.5	1.4
Depreciation	18.1	17.7	13.8	16.0	15.7
<b>EBIT</b>	<b>96.9</b>	<b>46.3</b>	<b>19.1</b>	<b>21.8</b>	<b>44.4</b>
Finance Cost	2.4	1.6	3.6	4.7	9.4
<b>Profit Before Tax</b>	<b>94.5</b>	<b>44.7</b>	<b>15.5</b>	<b>17.1</b>	<b>35.0</b>
Tax	24.0	11.5	3.6	9.1	10.1
<b>Profit After Tax</b>	<b>70.5</b>	<b>33.3</b>	<b>11.9</b>	<b>8.0</b>	<b>24.9</b>
<b>PAT Margin (%)</b>	<b>14.8%</b>	<b>11.0%</b>	<b>7.5%</b>	<b>4.0%</b>	<b>7.8%</b>
EPS (As per Profit after Tax)	34.8	16.4	5.9	3.9	12.3

# Balance Sheet – Assets (1/2)



Assets (Rs.Crs )	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
<b>Non – Current Assets</b>					
Property, plant and equipment	141.5	108.7	97.1	105.1	114.5
Capital work-in-progress	0.1	5.0	0.8	0.0	0.4
Intangible Assets	0.4	0.7	1.1	1.7	2.3
Financial Assets					
(i) Investments	4.5	0.1	0.1	0.1	0.1
(ii) Loans	0.5	0.0	0.0	0.1	0.2
(iii) Other Financial Assets	0.0	0.0	0.0	0.0	0.0
Non-Current Tax Assets	0.0	0.0	0.0	1.9	1.2
Other Non - Current Assets	10.2	11.0	10.4	10.1	4.7
<b>Total Non – Current Assets</b>	<b>157.3</b>	<b>125.5</b>	<b>109.6</b>	<b>119.0</b>	<b>123.4</b>
Current Assets					
Inventories	50.9	61.6	25.6	23.0	24.0
Financial Assets					
Investments	5.0	0.0	0.0	0.0	0.0
(i) Trade Receivables	77.5	75.2	51.4	28.3	56.6
(ii) Cash and cash equivalents	0.3	0.1	0.1	0.3	3.6
(iii) Bank balances other than (ii) above	3.2	2.0	1.4	1.4	2.8
(iv) Loans	1.5	0.4	0.1	15.1	0.1
(v) Other Financial Assets	0.0	0.0	0.0	0.2	0.1
Other Current Assets	9.4	11.5	4.1	9.9	11.6
Income Tax Assets (Net)	-				
<b>Total Current Assets</b>	<b>147.7</b>	<b>150.6</b>	<b>82.7</b>	<b>78.3</b>	<b>98.8</b>
<b>Total Assets</b>	<b>305.0</b>	<b>276.0</b>	<b>192.3</b>	<b>197.3</b>	<b>222.2</b>

# Balance Sheet – Liabilities (1/2)

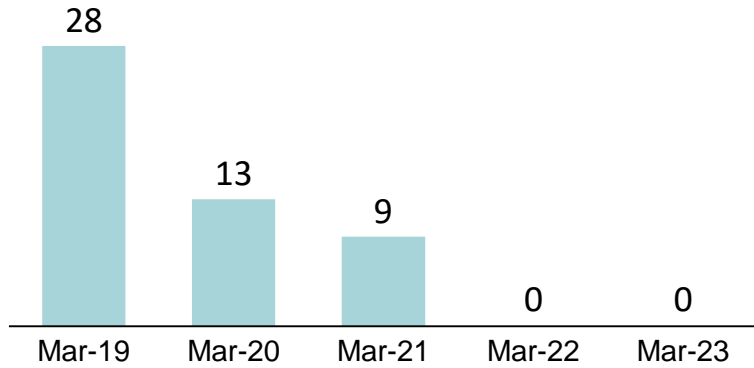
Liabilities (Rs.Crs )	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
Equity					
Equity Share Capital	10.1	10.1	10.1	10.1	10.1
Other Equity	205.1	146.4	118.7	107.8	104.8
<b>Total Equity</b>	<b>215.2</b>	<b>156.6</b>	<b>128.8</b>	<b>117.9</b>	<b>115.0</b>
Liabilities					
Non-Current Liabilities					
Financial Liabilities					
(1) Borrowings	0.0	0.0	8.8	12.5	27.6
Provisions	1.3	1.1	1.3	1.1	1.0
Deferred Tax Liabilities, (net)	6.9	6.7	8.4	10.2	4.2
Other Non Current Liabilities	0.0	0.0	2.0	4.6	4.5
<b>Total Non – Current Liabilities</b>	<b>8.2</b>	<b>7.8</b>	<b>20.5</b>	<b>28.3</b>	<b>37.2</b>
Current Liabilities					
Financial Liabilities					
(i) Borrowings	23.6	62.8	14.3	17.2	24.5
(ii) Trade Payables					
Total outstanding dues of creditors other than micro enterprises & small enterprises	41.1	35.7	14.0	10.4	16.2
(iii) Other Financial Liabilities	14.4	10.7	7.9	19.8	21.8
Provisions	1.1	1.1	0.9	0.9	0.7
Other Current Liabilities	1.3	1.4	5.8	2.6	6.8
<b>Total Current Liabilities</b>	<b>81.6</b>	<b>111.7</b>	<b>43.0</b>	<b>51.1</b>	<b>70.0</b>
<b>Total Equity and Liabilities</b>	<b>305.0</b>	<b>276.0</b>	<b>192.3</b>	<b>197.3</b>	<b>222.2</b>

# Cash Flow Statement

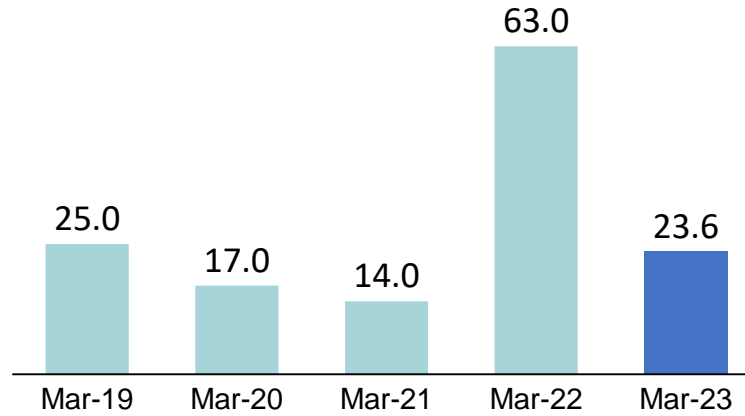
Cash Flow Statement (Rs. Crs )	FY23	FY22	FY21	FY20	FY19
Profit before Tax	94.5	44.7	15.6	17.0	19.0
Adjustment for Non-Operating Items	-19.4	18.7	16.2	20.4	22.1
Operating Profit before Working Capital Changes	114.0	63.4	31.8	37.4	41.1
Changes in Working Capital	17.4	-50.6	0.9	6.7	-26.5
Cash Generated from Operations	131.3	12.9	32.8	44.1	14.6
Less: Direct Taxes paid	-23.7	13.0	3.5	9.7	1.5
<b>Net Cash from Operating Activities</b>	<b>107.7</b>	<b>-0.1</b>	<b>29.3</b>	<b>34.4</b>	<b>13.2</b>
<b>Cash Flow from Investing Activities</b>	<b>-54.2</b>	<b>-32.7</b>	<b>-3.5</b>	<b>-5.8</b>	<b>-12.9</b>
<b>Cash Flow from Financing Activities</b>	<b>-53.3</b>	<b>32.8</b>	<b>-13.8</b>	<b>-24.6</b>	<b>-21.6</b>
Net increase/ (decrease) in Cash & Cash equivalent	0.1	0.1	12.0	4.0	-21.3
Cash and Cash equivalents at the beginning of the year	0.1	0.1	-16.9	-20.9	-48.6
Effect of exchange rate changes on Cash & Cash Equivalent	0.0	0.0	0.0	0.0	0.0
Cash and cash equivalents at the end of the year	0.3	0.1	-4.9	-16.9	-70.0

# Balance Sheet Ratios

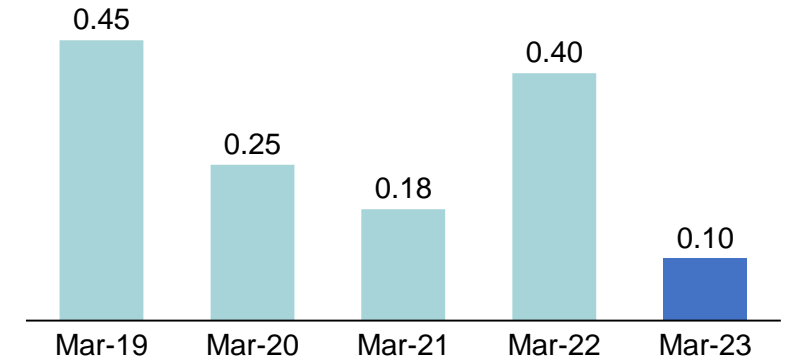
### Long term Debt (Rs. Crs.)



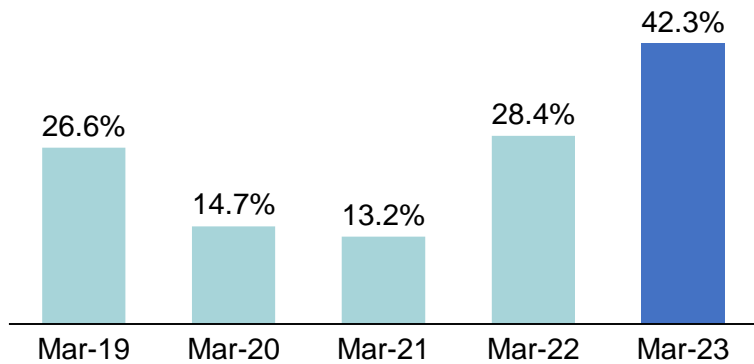
### Short term Debt (Rs. Crs)



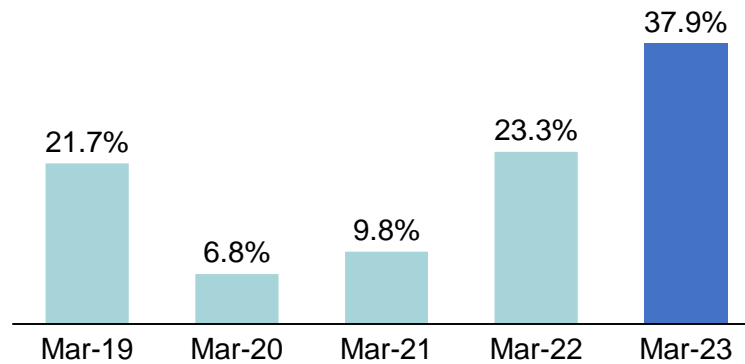
### Debt to Equity



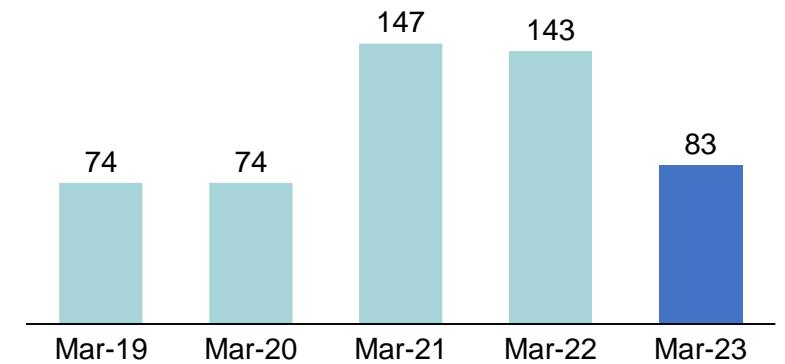
### RoCE



### RoE



### Working Capital (in Days)





## Company Overview



# Diversified Business Model catering to Varied OEMs in Different Industries

## Existing Segments\*



Earth Moving Industry



Mining



Mineral Processing Industry



Electro Locomotive



Steel Plants



Cement



Construction

# Diversified Business Model catering to Varied OEMs in Different Industries Continued (Future Growth Drivers)

## Foray into New Segments\*



Railways

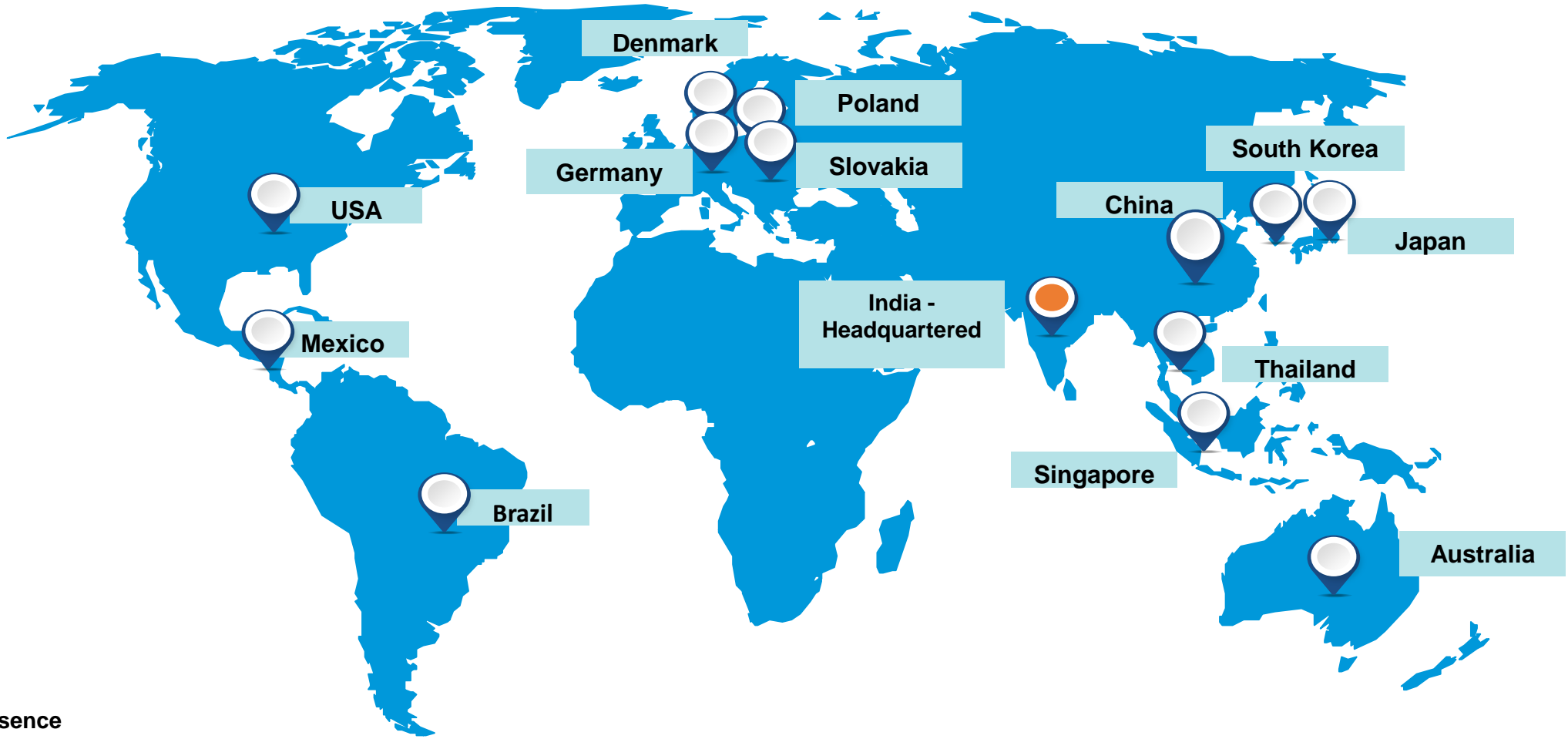


Ground Engaging Tools (GETs)



Defence

# Presence across the Globe



“Two-Star Export House Status holder”

Expected to increase the presence in **15+ countries** in the next 1 to 2 years

# Experienced Board of Directors



## Mr. Chetan M. Tamboli, Managing Director & CEO

- Aged 63 years, a third-generation entrepreneur, is a commerce graduate armed with an MBA Finance from USA
- Serving as a CEO since 2003 with total experience of more than 32 years. Looks after strategy, policy making and overall management
- Served as the Chairman Board of Governors, Government Engineering College, Bhavnagar, Gujarat since 2014

## Mr. Rushil C Tamboli (Whole Time Director)

- Aged 33 years, is an Engineering graduate with Industrial Engineering (I.E.)
- Heading various departments and contributed to improve fuel efficiency of heat treatment operations, developing new parts, achieving improvement in Man hours per ton

## Mr. Hemant D Dholakia (Independent Non- Executive Director)

- Aged 58 years, he has completed his master's degree in Marketing and Finance from University of Scranton, USA and has experience in manufacturing industries more than 38 Years. He is the Managing Director at Goran Pharma Pvt. Ltd.
- Director at Hansrx Pvt. Ltd. & Partner at Parag Perfumes, Sihor, Bhavnagar, Gujarat

## Mrs. Vidhi S Merchant (Non-Executive Non-Independent Director)

- Aged 31 years, is a Master of Arts & Master of Education (Psychology)
- Heading Human Resource department of the Company
- She is having experience as career counselor in India and overseas and is involved in various Corporate Social Responsibility (CSR) activities

## Mr. Apurva R Shah (Independent Non- Executive Director)

- Aged 53 years, he has received his undergraduate degree from London School of Economics and Political Sciences and has an experience of more than 15 years.
- He is an Independent Director at GRP Limited, Acrysil Limited, Florican Chemicals and Resins Private Limited

## Mrs. Aarushi M Ganatra (Independent Non-Executive Director)

- Aged 64 years, is a graduate in Commerce
- She also heads a consultancy firm to advise in business, finance & investments
- Has worked for over 3 decades at various levels in the field of Statutory audits, internal audits and human resource training.

## Mr. T Kumar (Permanent Invitee )

- Aged 82 years, is a B. Tech graduate (IIT, Kharagpur) armed with M.E. (Foundry) (IISc, Bangaluru). He is a permanent Invitee to the Board and its committee meetings since September 2018 with total experience of about 50 years in the Company.
- He also served as CFO

# Experienced Board of Directors Continued...



## Mr. Harsh R Gandhi (Independent Non-Executive Director)

- Aged 45 years, is a Bachelor of Science in Management and Owner President Management from Harvard Business School
- Joint Managing Director, GRP Limited, Mumbai manufacturing sustainable materials, focused on using end of life tyre & plastic waste to make raw materials for automotive, electrical, transportation.

## Mr. Rajiv D Gandhi (Independent Non-Executive Director)

- Aged 60 years, is a Commerce Graduate from Bombay University and first generation entrepreneur.
- He is CEO and Managing Director of Hester Biosciences Ltd., Asia's largest single location animal vaccine and health products manufacturing company.

## Mr. Ashutosh H Shukla (Executive Director)

- Aged 60 years, is a Mechanical Engineer from M S University and Post Graduate Diploma in Business Administration.
- Has been with STEELCAST since 1997 and presently looking after complete operations of all the Plants apart from looking after HR.

## Mr. Subhash R Sharma (Executive Director)

- Aged 56 years, he is a Master of Commerce and a member of the Institute of Cost Accountants of India (ICAI), formerly known as ICWAI..
- Has been with STEELCAST since 2016 and looking after all the support services besides discharging duties as CFO. He is presently pursuing Company Secretaryship course



**Future  
Strategy**

## Initiated a rationalization plan since last 2 years

01

Company has set up 5 MW Solar Power Plant in Gujarat region for captive consumption which will bring savings in excess of Rs 4 cr.

02

Hybrid power plant to be commissioned on or before 30th June, 2023. Savings in power cost will be realised from June/July 2023 with annual savings in excess of Rs 6 crores.

03

Both these plants will meet around 80% of the total power requirement at present capacity utilization and balance 20% will be met through the state electricity board.

04

Reduction in throughput time for processing of castings – thus unlocking of capital from working capital needs

05

As a result of our continuous efforts to be a one stop solution for our customers, 70% of our turnover is in the form of machined castings.

# THANK YOU

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