



## STEELCAST LIMITED

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February 2, 2022

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

We are sending herewith copy of the Press/Investor Release titled as “**Steelcast Limited 9MFY22 Financial Performance**”. The content of the Release is self-explanatory.

You are requested to take the above on your record.

Thanking you,

Yours faithfully,  
For STEELCAST LIMITED

Bhatt  
Umeshkumar  
Vasantray

Digitally signed by Bhatt  
Umeshkumar Vasantray  
Date: 2022.02.02 19:39:41  
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(Umesh V Bhatt)  
COMPANY SECRETARY



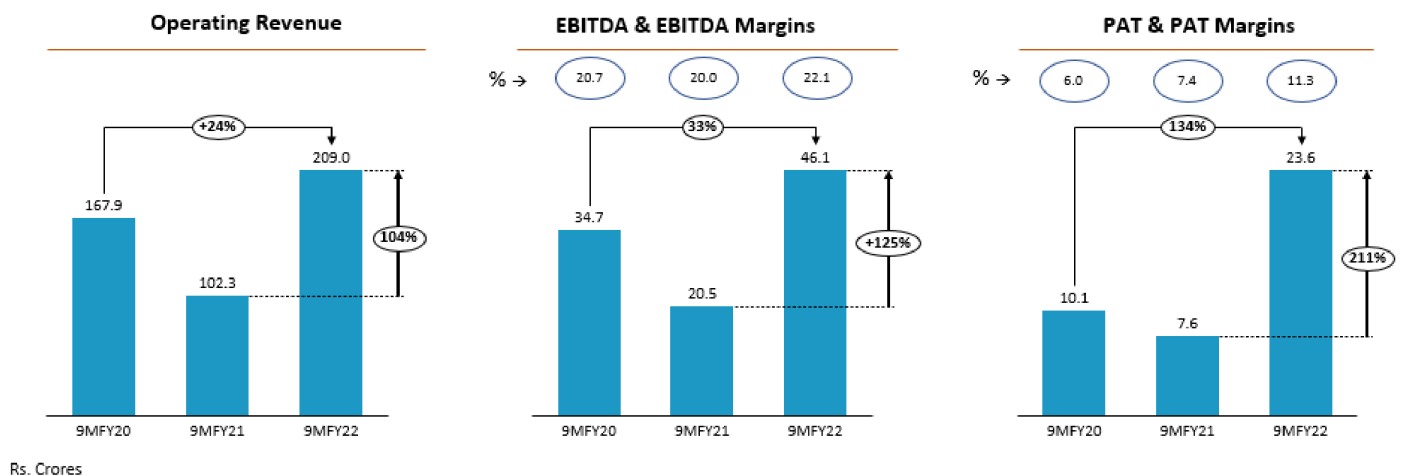
Investor Release: 02<sup>nd</sup> February 2022

## Steelcast Limited 9MFY22 Financial Performance

- ✓ Operational Revenue at **Rs. 209 crores**, growth of **104%** on Y-o-Y basis
- ✓ EBITDA at **Rs. 46 crores**, growth of **125%** on Y-o-Y basis, EBITDA margins @ **18.3%**
- ✓ PAT at **Rs. 24 crores**, growth of **211%** on Y-o-Y basis, PAT margins @ **11.3%**

**Bhavnagar, Gujarat:** Steelcast Limited, a leading manufacturer of Steel & Alloy Steel Castings from India, has announced its Unaudited Financial Results for the quarter & nine months ended 31<sup>st</sup> December 2021.

### Financial Highlights for 9MFY22:



### Financial Highlights for 3QFY22:

Particulars (Rs. Crs.)	Q3 FY22	Q3 FY21	Y-o-Y	Q2 FY22	Q-o-Q
Operational Revenue	79.0	43.8	80.6%	77.4	2.1%
EBITDA	16.7	9.3	79.0%	17.9	(7.0%)
EBITDA Margins (%)	21.1%	21.3%		23.1%	
Profit After Tax (PAT)	8.5	3.8	125.8%	9.8	(13.0%)
PAT Margins (%)	10.8%	8.6%		12.7%	



## Key Business Updates

- **Long-term Supply Agreement with large OEM for North American Rail-Road Industry**

- The Company has signed a long-term supply agreement with a large Original Equipment Manufacturer (OEM) in USA, to supply steelcastings for the North American Rail-road industry
- The entry into North American rail-road industry will help us to de-risk the business by reducing industry concentration and will generate additional revenues for the Company
- This new agreement will help us to further consolidate our position in overseas market
- The steelcastings covered in the agreement are in advance stage of development and will have potential volumes of Rs. 75 Crores per year in 2-3 years' time

- **Financial Performance Summary – 9MFY22**

- Revenue grew by 104% on Y-o-Y basis to Rs. 209 crores for 9MFY22 on the back of strong order book from the customers across all industry
  - Domestic revenue stood at Rs. 91 crores; growth of 89.2% on Y-o-Y basis
  - Export revenue stood at Rs. 118 crores; growth of 117.8% on Y-o-Y basis
- EBITDA grew by 125% on Y-o-Y basis to Rs. 46 crores for 9MFY22, with margin expansion of 201 bps
  - Volume growth, operational efficiencies & cost rationalisation programmes led to increase in overall profitability and margin expansion.

***Commenting on the Results, Mr. Chetan Tamboli, CMD said,***

*“We are pleased to report yet another quarter of strong performance. We delivered over 125% of growth in the Profit after tax in Q3FY22 and over 200% growth in 9MFY22. Despite steep increase in input costs, we were able to sustain margins above 20% at the EBITDA level. We will also pass on some increase in the input costs to the customers based on the cost escalation provisions built in the contracts that we have signed with our major customers.*

*The performance of the company is expected to further improve with stabilised economic situation in India and across the globe. We expect this trend to continue at least in foreseeable future.”*



## About Steelcast Limited

Steelcast Limited is in the business of steel casting since 1960 and was originally incorporated as a partnership firm. It was converted into a Private Limited company in 1972 and later became public limited company in 1994. The company enjoys a premier position in the steel casting industry. It manufactures wide range of casting products including austenitic manganese steel and high chromium ferro alloys, catering to diverse industrial sectors like cement, mining & mineral processing, industrial machinery, earth mining and construction machinery.

## Safe Harbor

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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## Contact Us :

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## Steelcast Ltd

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Mr. Umesh Bhatt

Company Secretary

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