



STEELCAST LIMITED
REGD. OFFICE & WORKS RUVAPARI ROAD
BHAVNAGAR, GUJARAT
INDIA 364 005
PHONE (91) (278) 251 9062
FAX (91) (278) 251 9831
E-MAIL info@steelcast.net
WEBSITE www.steelcast.net
CIN L27310GJ1972PLC002033

AC/2079

30.05.2024

The Secretary, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001 Scrip Code: 513517	National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Symbol: STEELCAS
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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, 2024 (Q4FY24) 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

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



2024

STEELCAST LIMITED

Investor Presentation | Q4FY24

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Company Overview



One of the few companies in India and Globally manufacturing Steelcastings based on Sand and Shell Casting Process



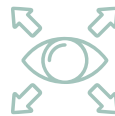
Premier Position

Company enjoys a Premier Position in the steel Casting Industry in India



Diverse Industrial Sectors

Catering to diverse Industrial sectors like Earth Moving, Mining & Mineral Processing, Locomotives, Rail Road, construction



Wide Range of Casting Products

Wide range of casting products including Austenitic Manganese Steel and High Chromium ferro alloys



Caters to a host of OEMs

Catering to a host of Original Equipment Manufacturers (OEMs)



Highly Reputed Multinationals Clientele

Caters to highly reputed multinational clientele both in India and abroad including Fortune 500 companies



Recognitions & Certifications



Manufacturing Experience
63 Years

Capacity
30,000 TPA

Varied Products Weights
5 Kgs-2,500 Kgs

Manufacturing Process
Sand & Shell Casting

Machining Excellence
70% Castings shipped as fully machined

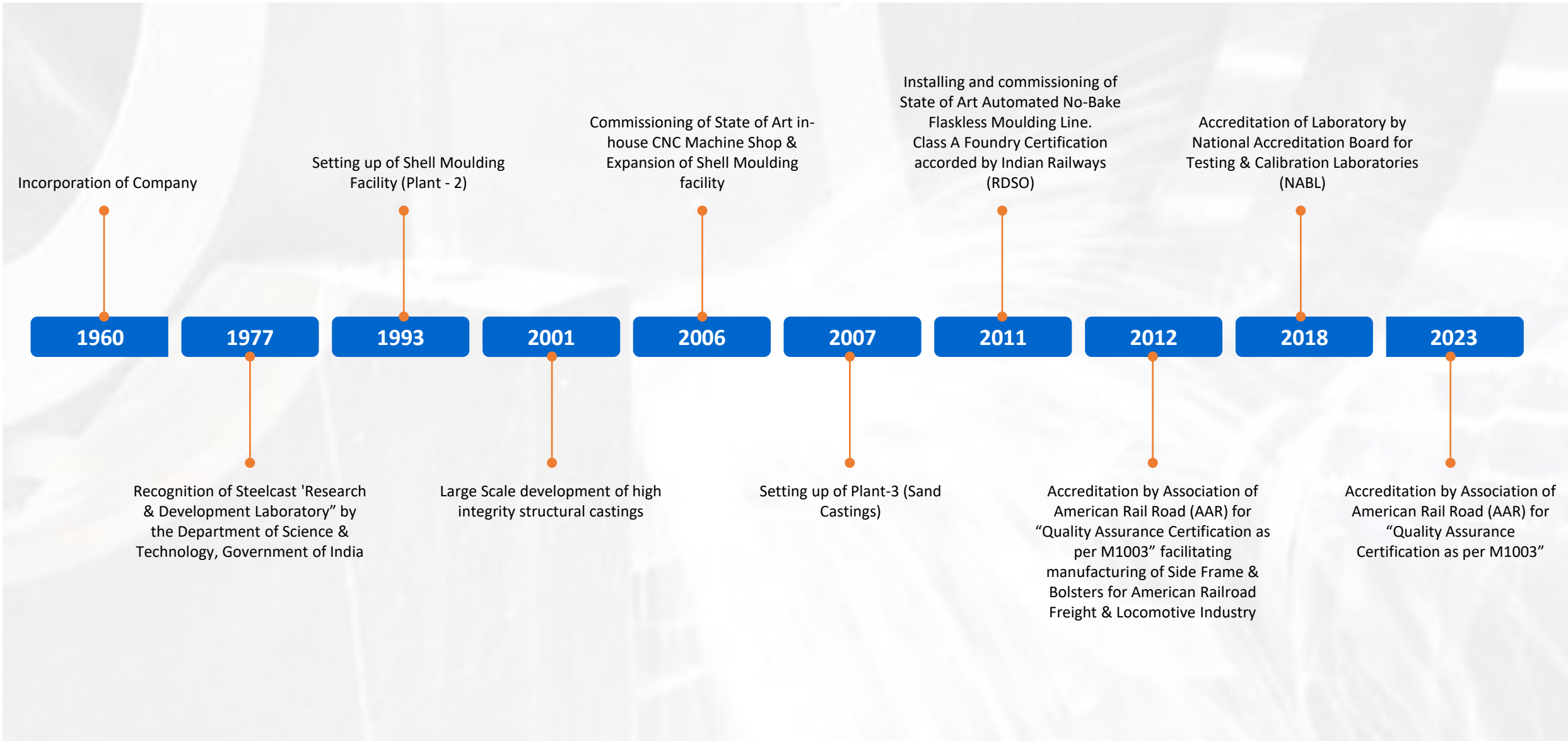
Sectors Catering
9

Renewable Power Plants
Captive Power Supply
80%

Advanced Manufacturing Facility
4 Production Plants including one Machine shop with latest State of Art Technology

Competes with Global players
Two Star Export House

We're growing steadily...





Vision

- To be a reputed global provider of reliable, ready to use high integrity castings, especially structural steel castings
- To offer customer delight and employee growth, together with fairness towards all stakeholders
- To focus on innovation and creativity for promoting organisational participation and continuous learning
- To diversify into different products and businesses by providing state-of-the-art material



Mission

- To continuously interact with customers to understand their needs
- To offer best-in-class customer service and provide them value for money to earn complete customer loyalty and facilitate access to larger markets
- To continuously develop processes for delivering high quality, reliable and consistent products
- To create a transparent, principles and systems based organization that empowers employees at all levels to take initiative, innovative, learn and grow, while working with enthusiasm and commitment.
- To have a debt free company that offers excellent returns to shareholders, while at the same time amply rewarding employee performance and paying all fair dues to Government & Society.

Situated in Bhavnagar, Gujarat, which is **a power surplus state**

Company's own 66KV power transmission station with 10 MW power available 24*7

Scrap - the **major raw material** is available with **high degree of purity** and at competitive price from Bhavnagar & surroundings Rolling mills setup to use scrap from Alang. Asia's biggest Ship recycling yard, **situated just 50 Kms away**

Well connected with major cities of Gujarat and other places through Rail and Road network

Skilled manpower is easily available **with minimal labor cost**

Availability of Natural Gas by Gujarat Gas Limited for all fuel requirements through pipeline

Connectivity to Pipavav Port, which is just 130 Kms away, is one of the most important locational advantages for the company

Connected through water ways with Hazira, Surat, **cutting down distance of 370 Kms to 60 Kms**. Having regular Ro-Pax ferry services from Ghogha, Bhavnagar to Hazira, Surat

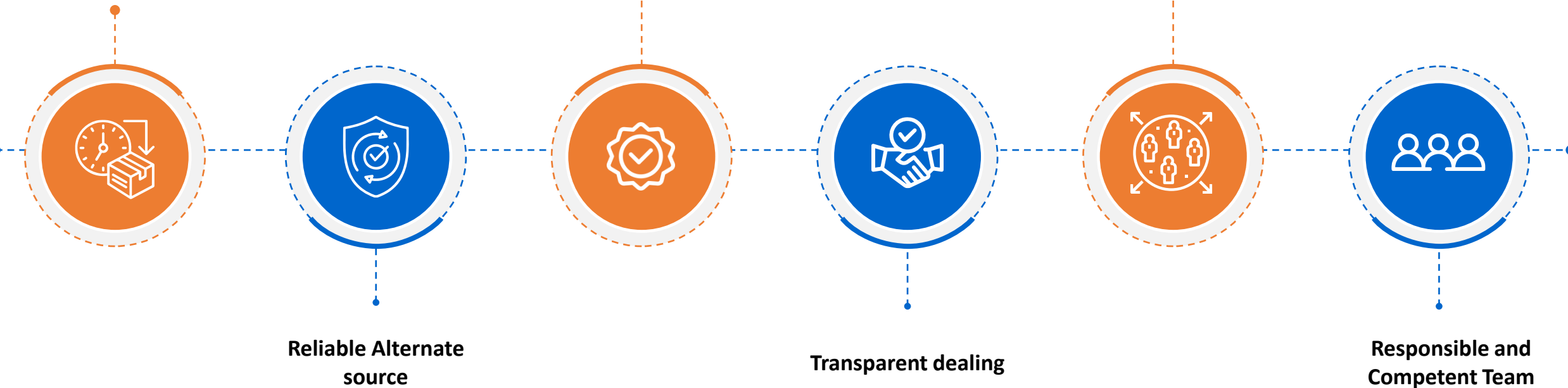


Quality Products

- Delivered at competitive price & right time

Manufacturing facilities approved by Quality Assurance organisations & clients

Adequate Capacity





Recognized player in steel castings business

- i. Leadership position in Domestic market
- ii. Recognized position in export market



Experienced Management Team & Board of Directors

- i. Strong Management and Board with balanced composition, vast experience and domain expertise
- ii. Localized experienced work force with greater loyalty and minimum attrition



State of the art manufacturing and R & D facilities

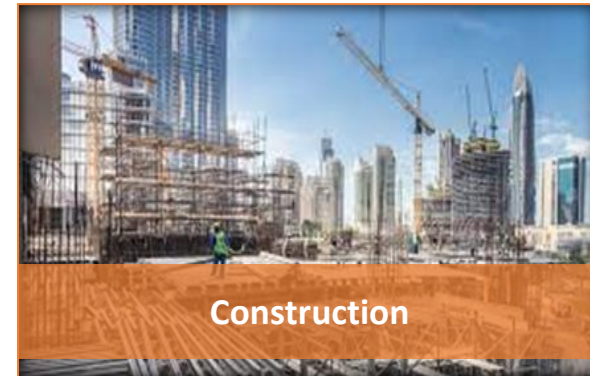
- i. Three manufacturing plants with one machine shop with state of the art plants at single strategic location which helps reduce logistic time & cost
- ii. Adequate capacities to take any ramping up opportunity



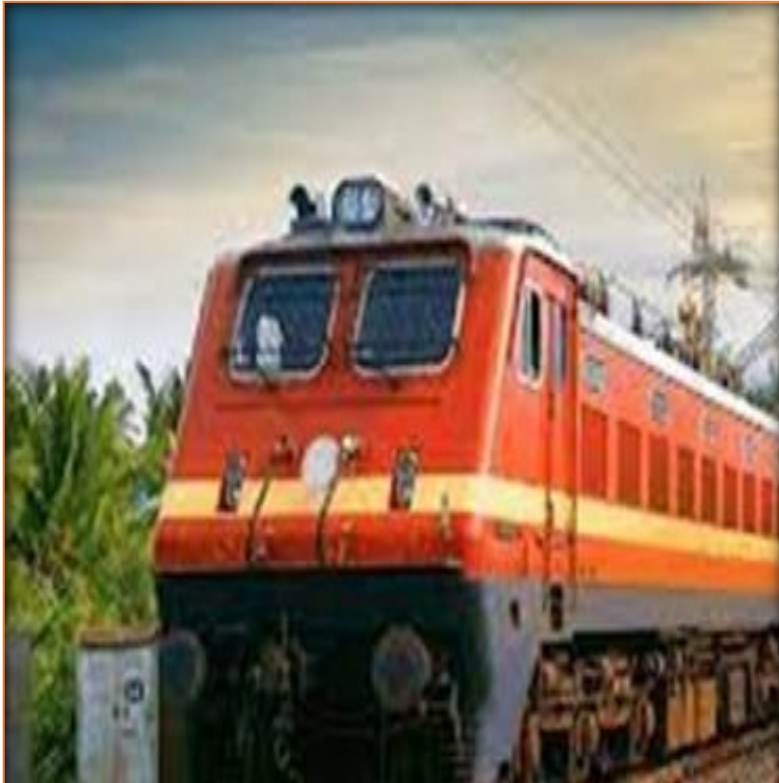
Significant product development capacity

- i. Developed ~ 600 products so far
- ii. Short Product Development Cycle ranging from 4 to 6 months.

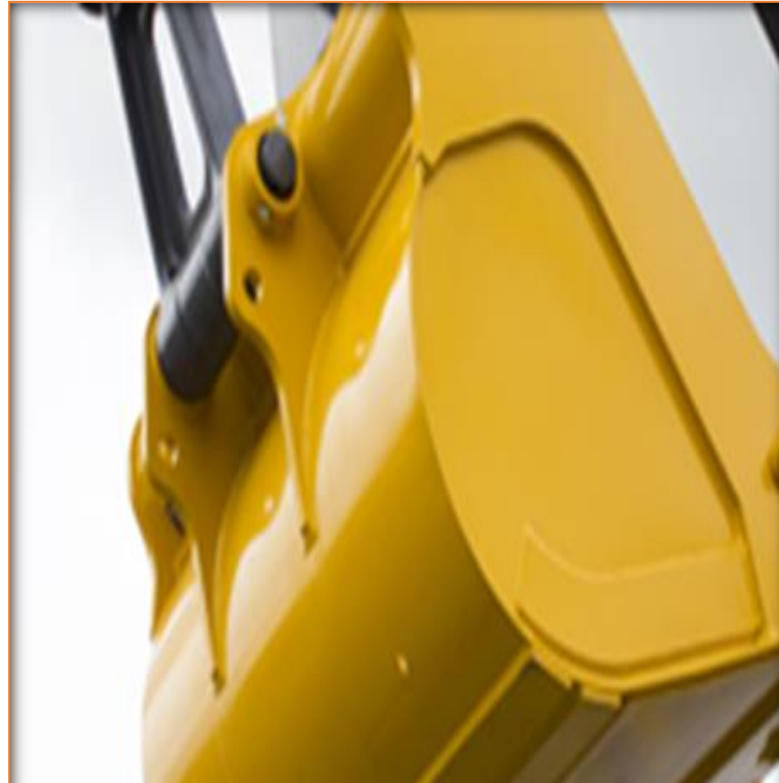
Existing Segments



Foray into New Segments



Railways



Ground Engaging Tools (GETs)

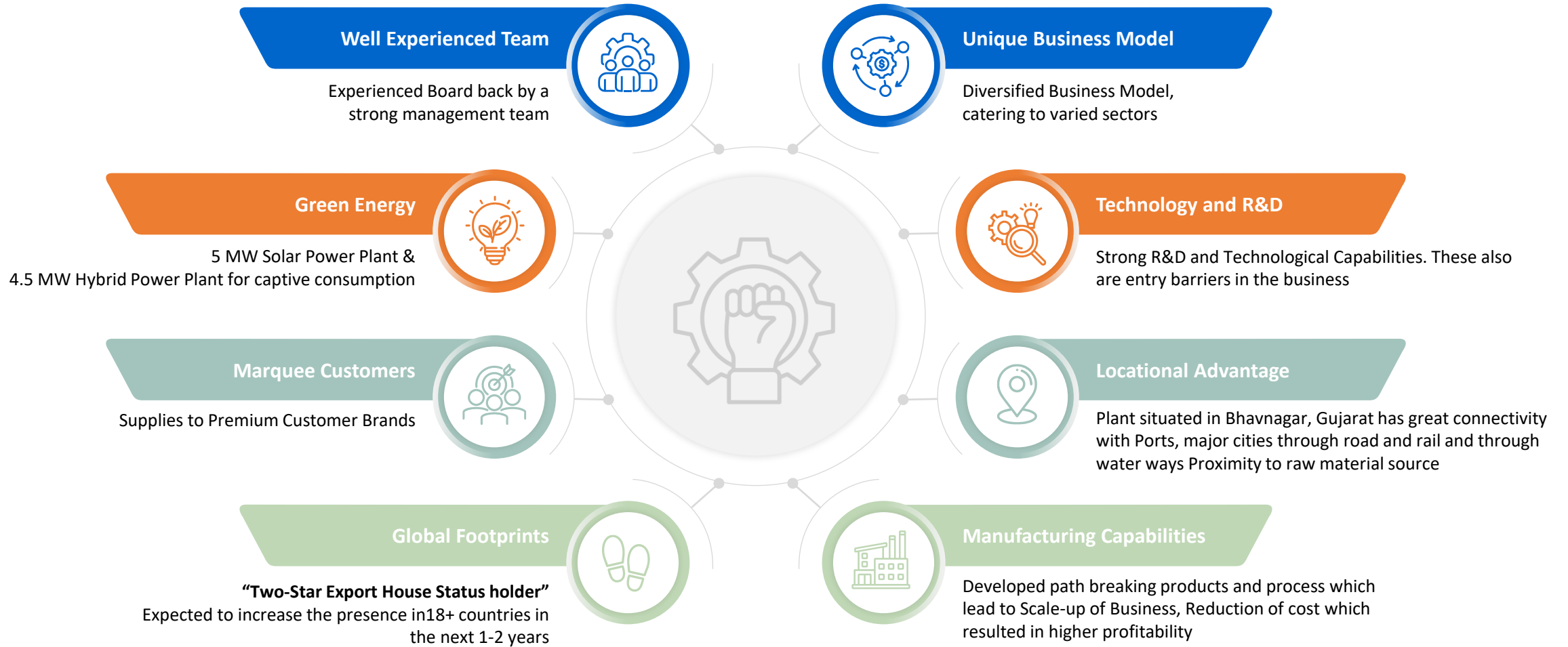


Defence















“Two-Star Export House Status holder”

We have presence in 15 countries and we expect to increase the same in **18+ countries** in the next 1 to 2 years






Certifications & Recognitions

 <p>An ISO: 9001-2015 Company certified by TUV NORD, Germany (for Quality Management).</p>	 <p>An ISO:45001-2018 Company certified by TUV NORD Germany (For Occupational Health & Safety Management System)</p>	 <p>An ISO:14001-2015 Company certified by TUV NORD, Germany (for Environmental Management).</p>	 <p>An EN:9100:2018 D company certified by TUV NORD Germany (for supplying to Aero Space industries)</p>	 <p>An NABL (National Accreditation Board for testing Laboratories) certified company for chemical and mechanical testing of parts for Defense application.</p>	 <p>Certified by Transportation & Power Generation Equipment Program, USA for “Foundry, “Heat Treating” &”NDT Testing”</p>
 <p>Supplier Excellence Recognition (SER)- Certified level certification by Caterpillar Inc. USA</p>	 <p>सत्यमेव जयते Class A approved foundry by Ministry of Railways, India</p>	 <p>सत्यमेव जयते R&D Laboratory approved by The Department of Science & Technology, Government of India.</p>	 <p>सत्यमेव जयते Two-Star Export House Status holder</p>	 <p>Authorized Economic Operator (AEO) Tier 1</p>	 <p>Accreditation by Association of American Rail Road (AAR)</p>



Financial & Operating Highlights Q4 FY24 & FY24



	 Revenue	 EBITDA	 PAT
Q4FY24	98.4 Crs	28.8 Crs	18.7 Crs
FY24	409.8 Crs	117.2 Crs	75.0 Crs

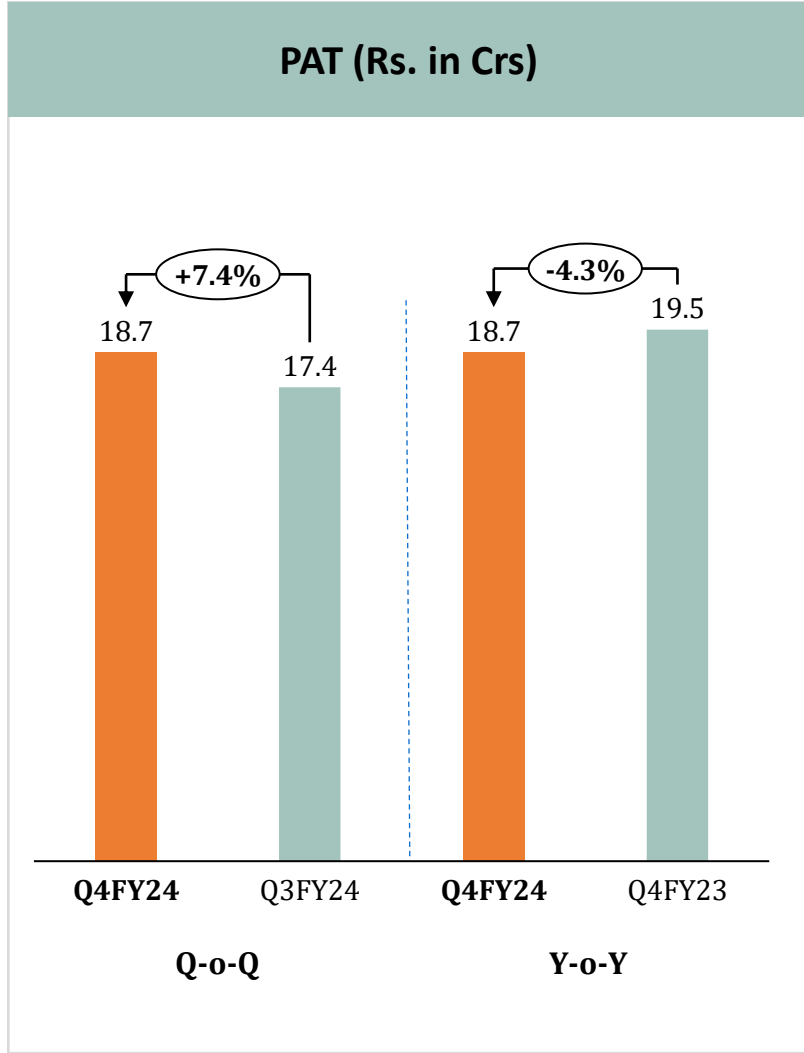
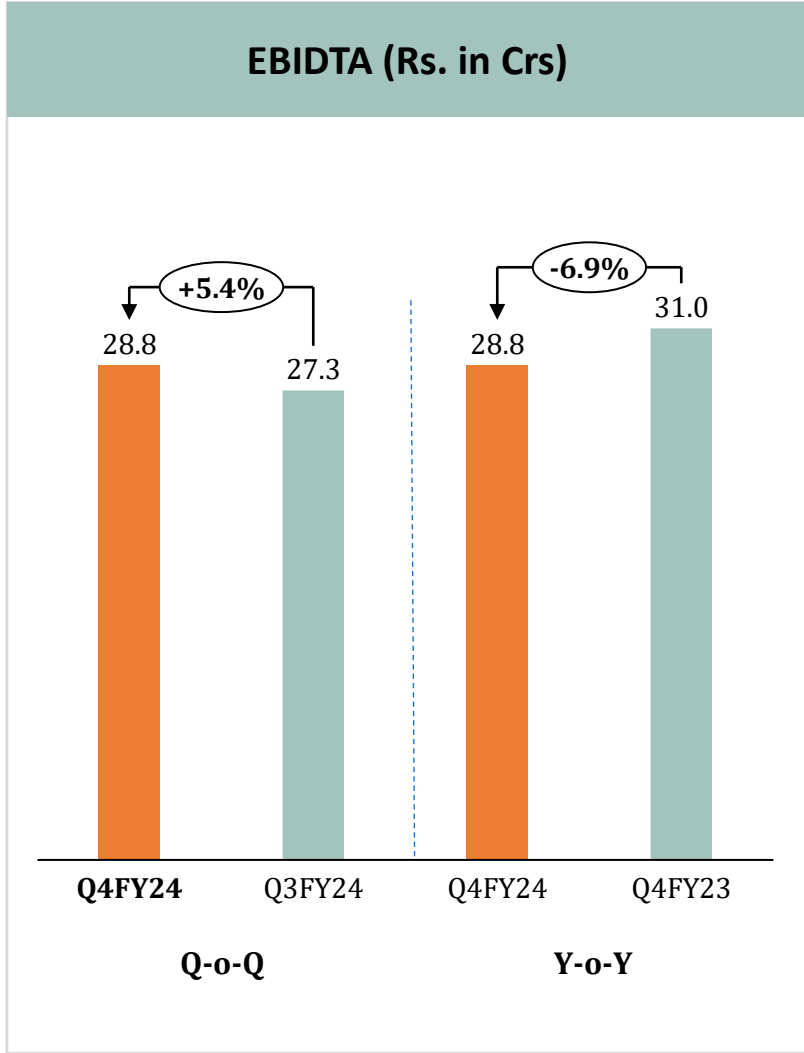
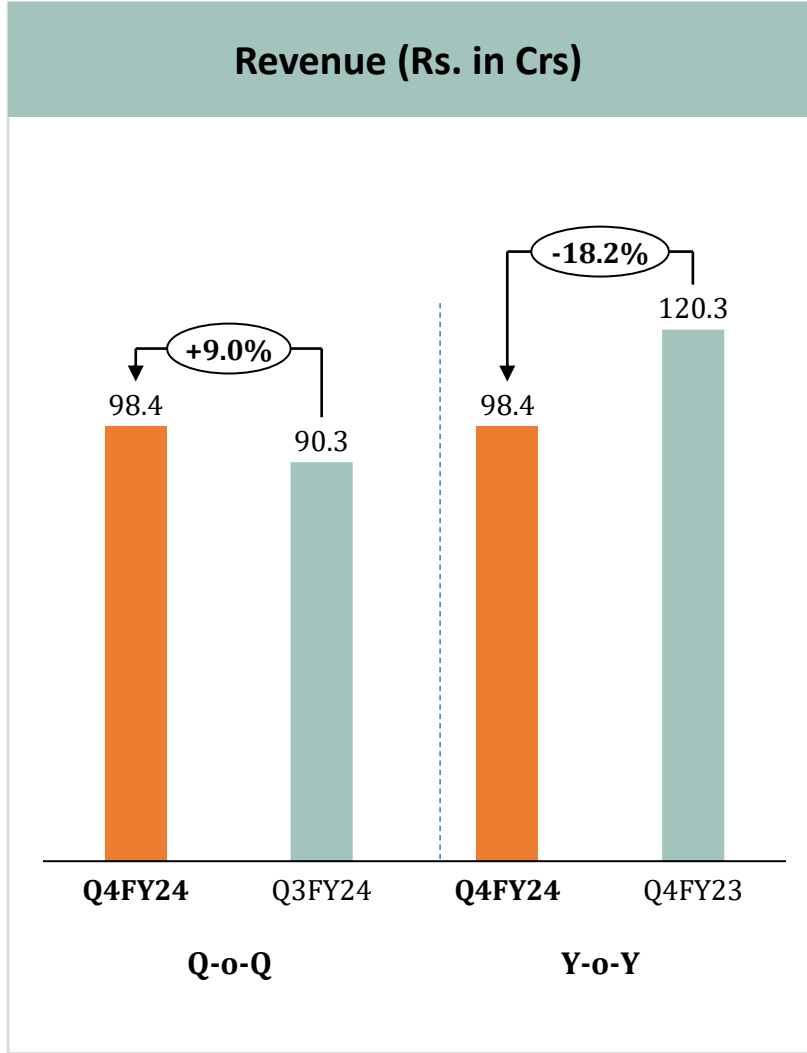
Highlights

Revenue dropped year-on-year due to subdued economic activity in Western countries and the resulting inventory build-up of OEMs. We expect demand to revive starting from the second half of FY25.

EBITDA and PAT margins showcased impressive growth in Q4 and FY24, attributed to reduced costs following the commissioning of the Solar & Hybrid power plants, leading to savings in power and fuel expenses, despite the decline in revenue

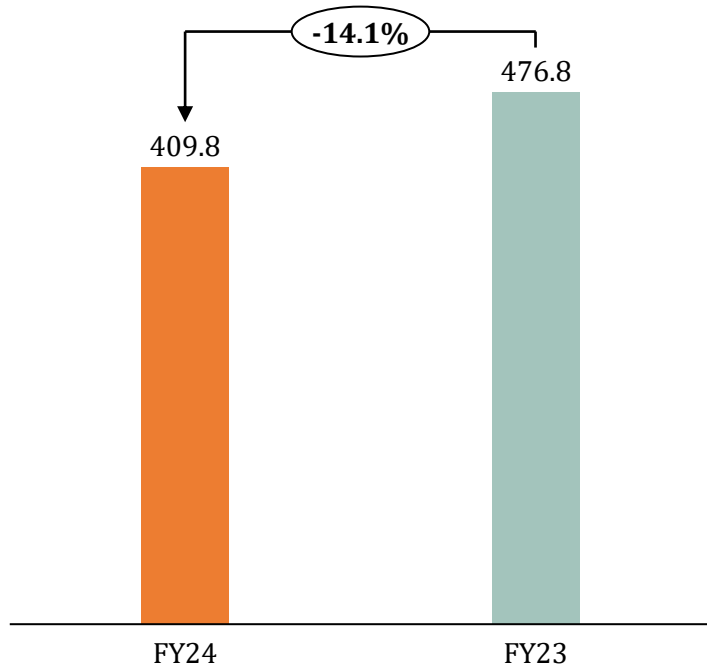
The company is in a strong position to expand its portfolio as a strategy to mitigate concerns related to cyclicity. It plans to venture into new sectors such as railroads, ground engaging tools and defense opportunities, anticipating a substantial contribution to its revenue in the coming years.

Q4 FY24 Consolidated Key Highlights



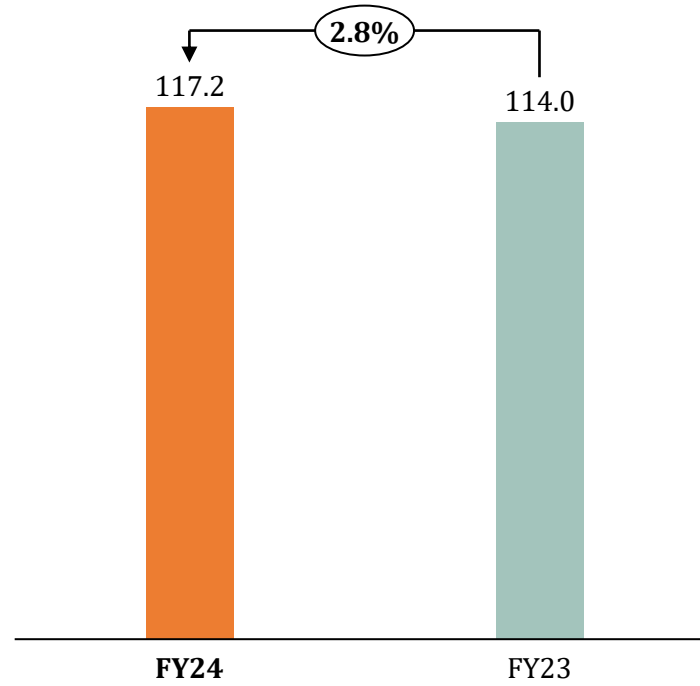
FY24 Consolidated Key Highlights

Revenue (Rs. in Crs)



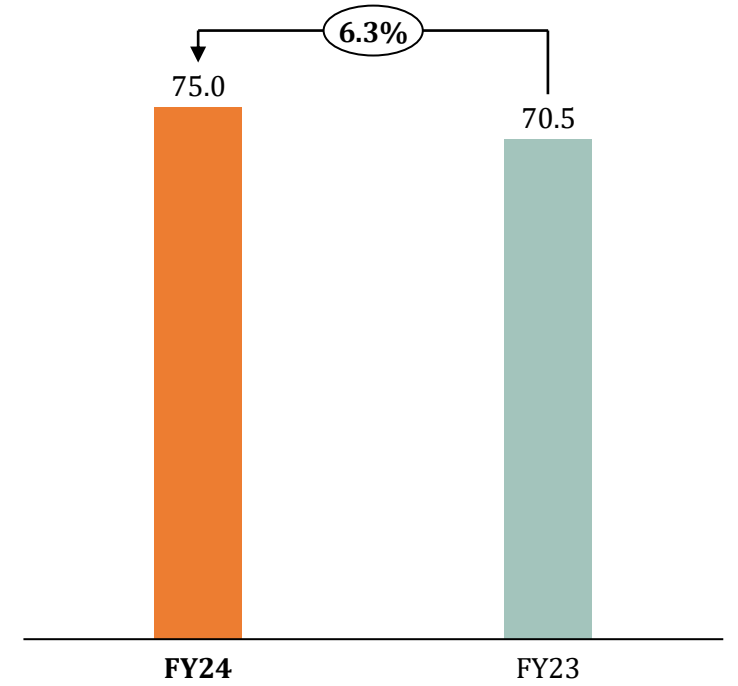
Y-o-Y

EBIDTA (Rs. in Crs)

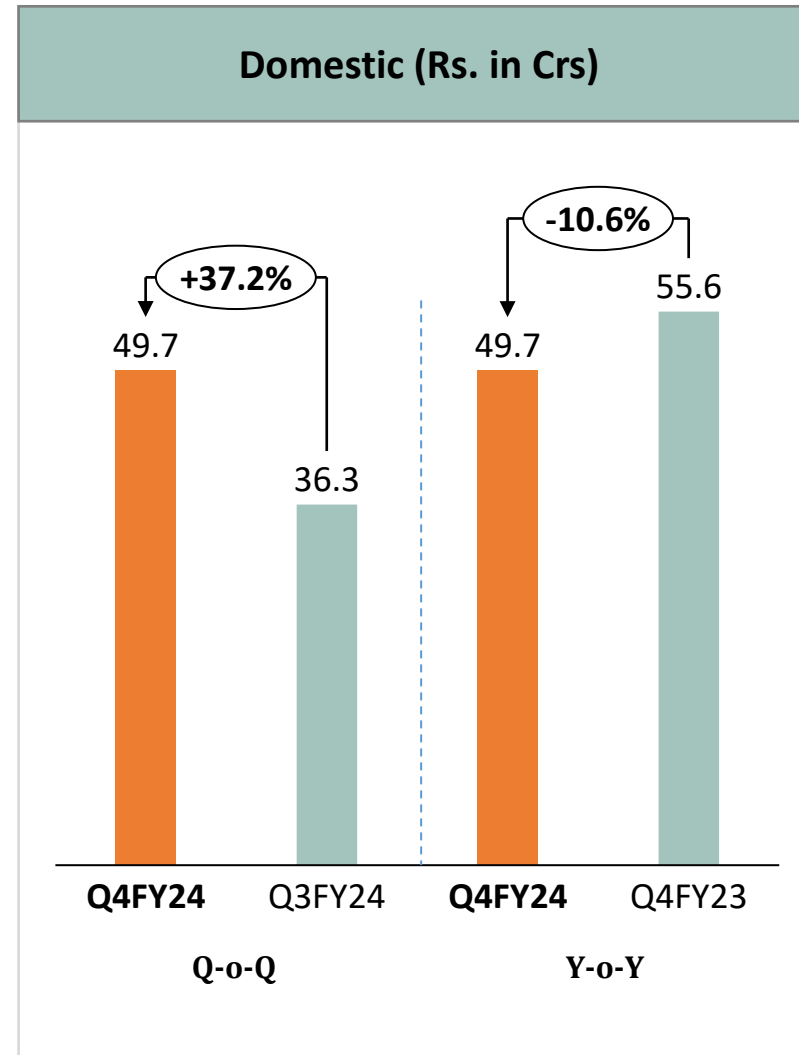
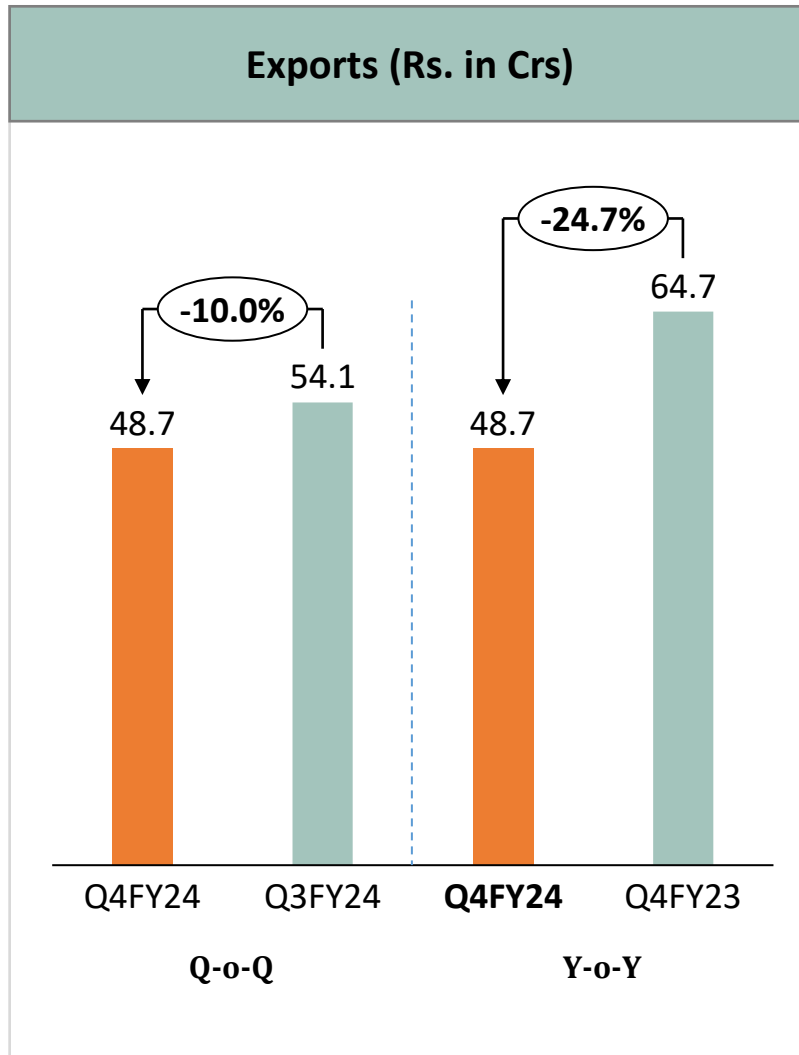


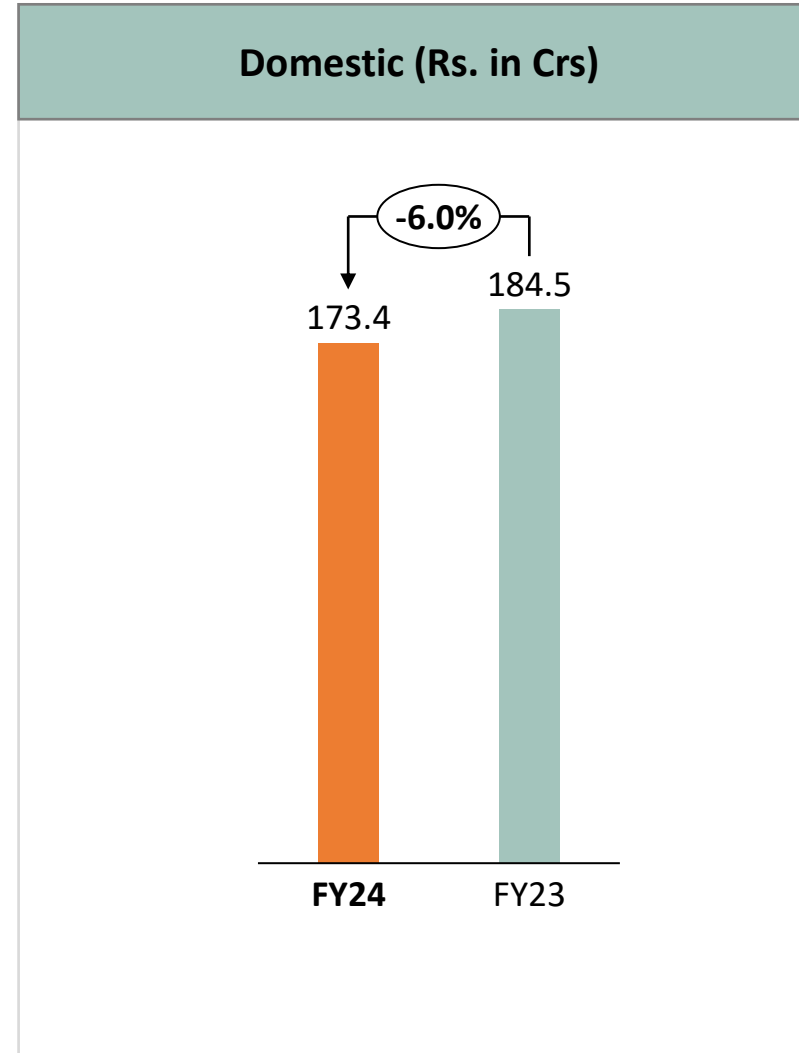
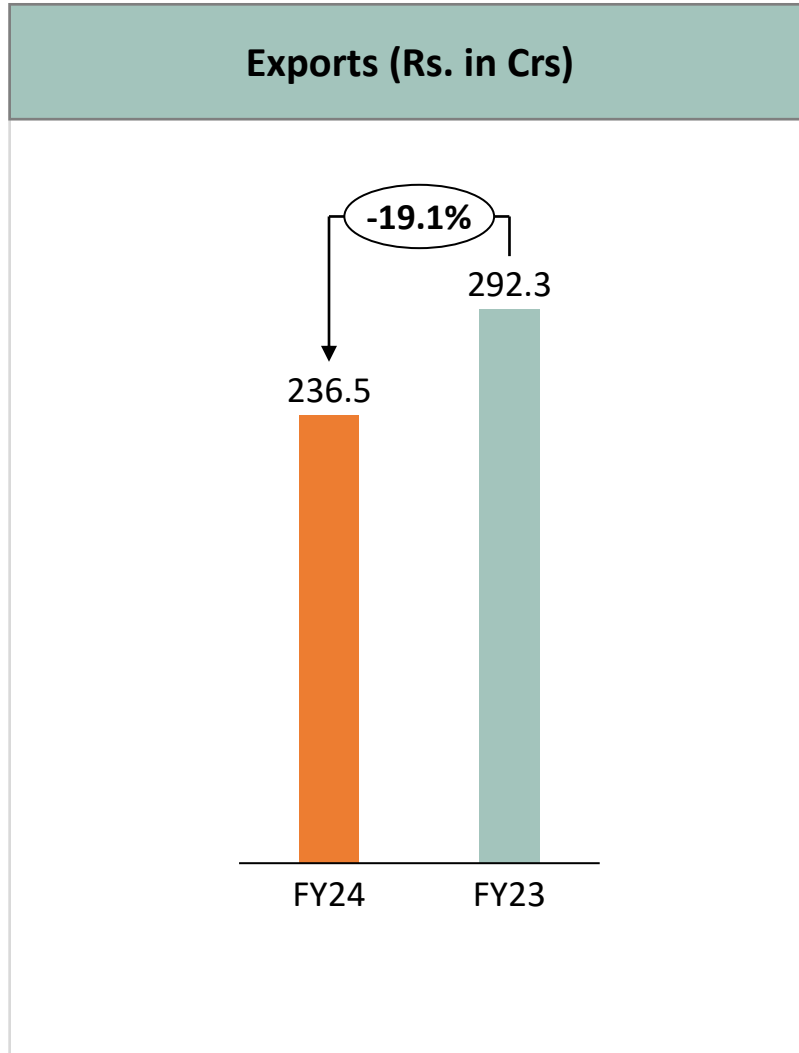
Y-o-Y

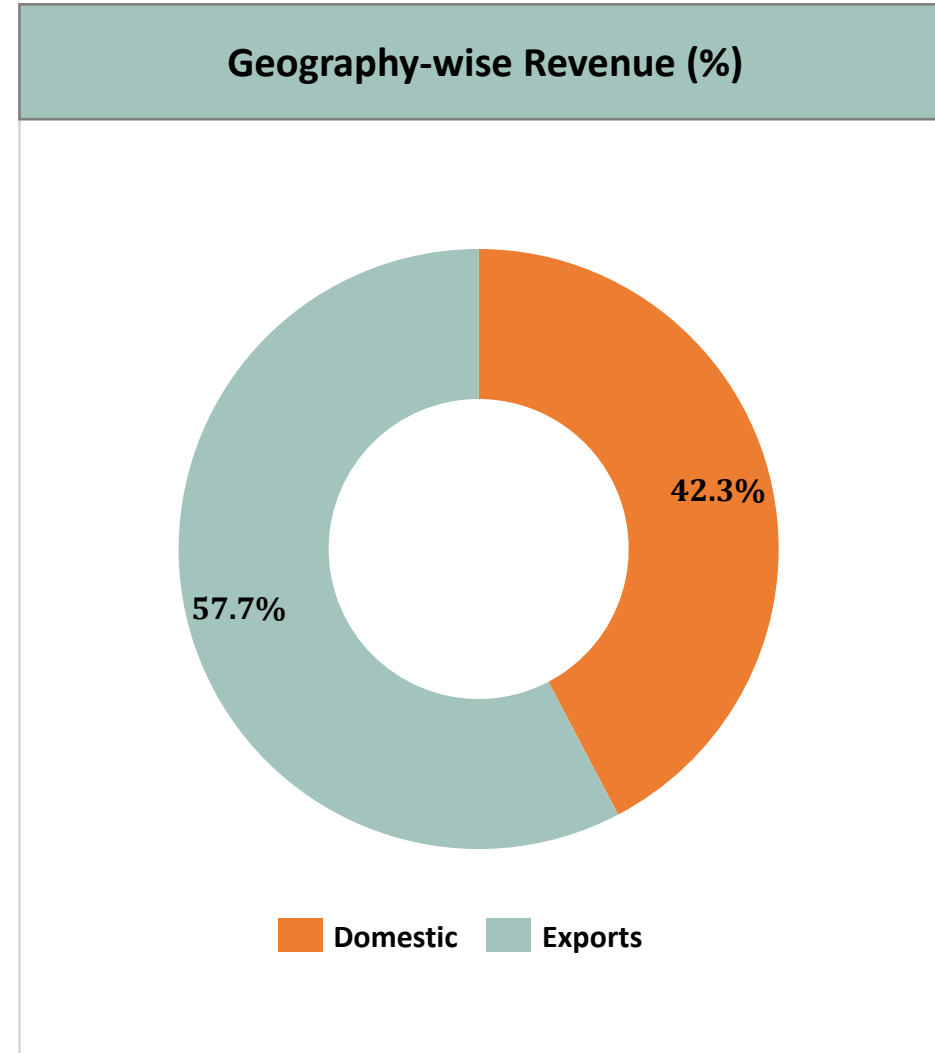
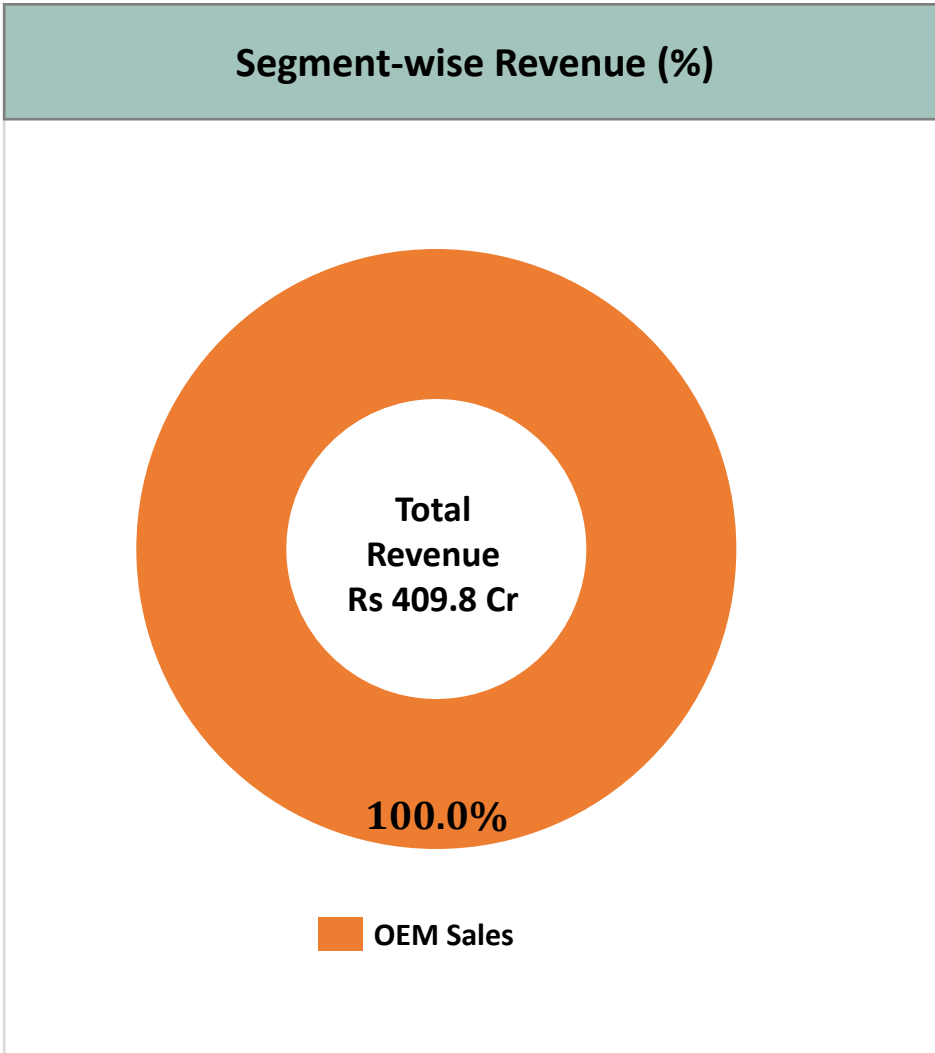
PAT (Rs. in Crs)



Y-o-Y







Quarterly Profit & Loss Statement

Particulars (Rs.Crs)	Q4 FY24	Q4 FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY24	FY23	Y-o-Y
Revenue from Operations	98.4	120.3	-18.2%	90.3	9.0%	409.8	476.8	-14.1%
Cost of Materials consumed	18.6	29.4		18.9		86.3	121.4	
Changes in Inventories of finished goods & work in progress	1.7	0.5		1.6		15.3	11.9	
Manufacturing Expense	11.1	12.1		9.6		40.9	45.3	
Power, Fuel & Water Charges	9.6	15.9		7.7		42.9	65.2	
Consumption of Stores & Spares	14.1	18.4		11.4		51.1	64.9	
Total Raw Material	55.1	76.2		49.2		236.4	308.6	
Value Addition	43.3	44.1	-1.8%	41.1	5.3%	173.4	168.2	3.1%
Employee Expenses	10.7	9.9		10.3		41.2	37.0	
Other Expenses	3.8	3.2		3.6		15.0	17.2	
EBITDA	28.8	31.0	-6.9%	27.3	5.4%	117.2	114.0	2.8%
EBITDA %	29.3%	25.7%		30.3%		28.6%	23.9%	
Depreciation and Amortisation Expense	4.3	4.4		4.4		17.9	18.1	
Finance Costs	0.2	0.7		0.1		1.0	3.1	
Other Income	0.8	0.3		0.6		2.7	1.8	
PBT	25.1	26.2	-4.3%	23.4	7.3%	100.9	94.5	6.8%
PBT %	25.5%	21.8%		25.9%		24.6%	19.8%	
Tax Expenses	6.4	6.7		6.0		25.9	24.0	
PAT	18.7	19.5	-4.3%	17.4	7.4%	75.0	70.5	6.3%
PAT %	19.0%	16.2%		19.3%		18.3%	14.8%	
EPS (₹)	9.2	9.7		8.6		37.1	34.8	

Balance Sheet



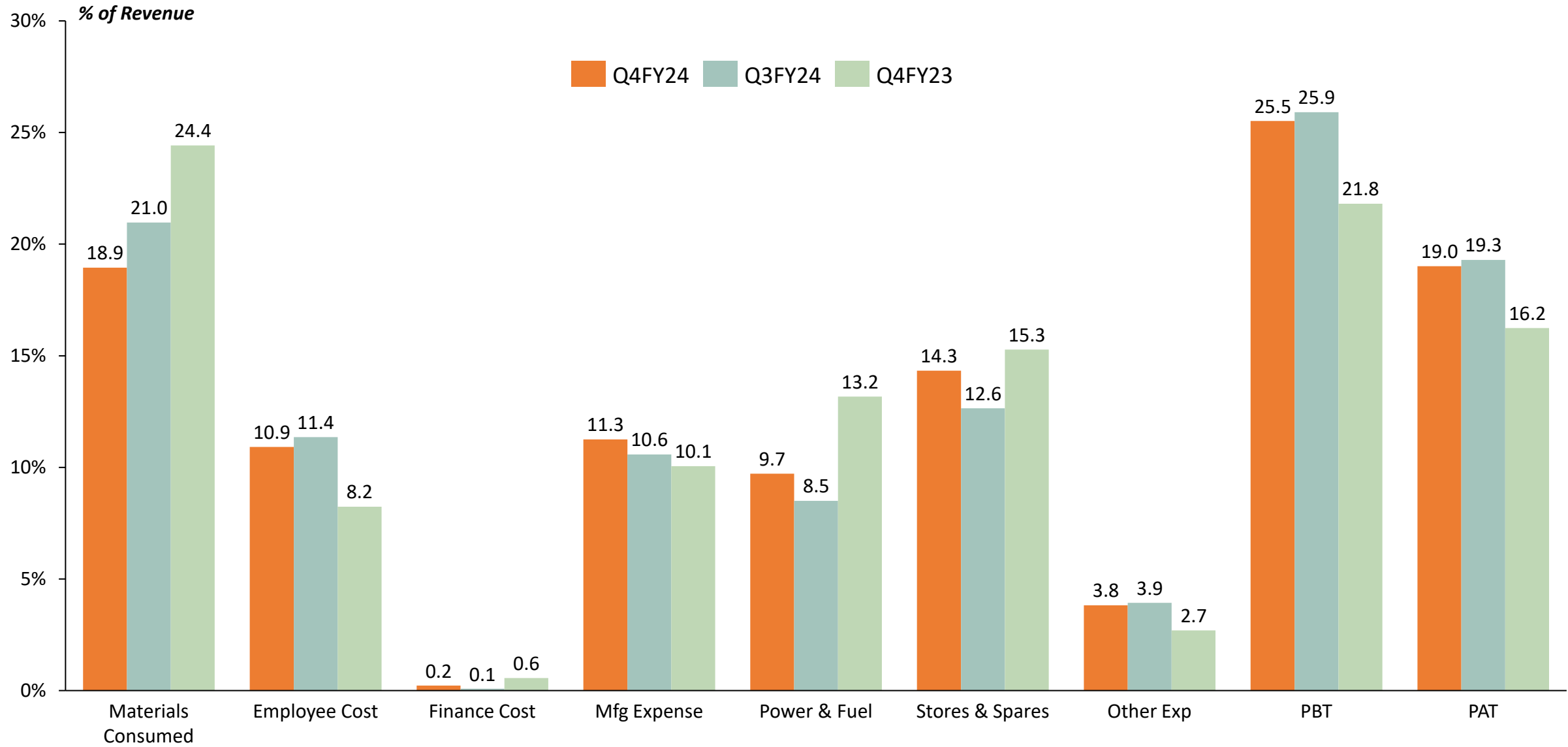
Assets (Rs.Crs)	Mar-24	Mar-23
Non - Current Assets		
Property, plant and equipment	138.0	141.5
Capital work-in-progress	0.1	0.1
Intangible Assets	0.2	0.4
Financial Assets		
(i) Investments	4.5	4.5
(ii) Loans	0.2	0.5
(iii) Other Financial Assests	4.9	0.0
Non-Current Tax Assets (Net)	0.0	0.0
Other Non - Current Assets	10.1	10.1
Total Non - Current Assets	158.0	157.3
Current Assets		
Inventories	32.3	50.9
Financial Assets		
(i) Trade Receivables	16.9	77.5
(ii) Cash and cash equivalentents	93.3	0.3
(iii) Bank balances other than (ii) above	0.0	3.2
(iv) Loans	12.5	1.5
(v) Other Financial Assets	1.3	6.2
Other Current Assets	0.4	8.3
Total Current Assets	165.7	147.7
Total Assets	323.6	305.0

Liabilities (Rs.Crs)	Mar-24	Mar-23
Equity		
Equity Share Capital	10.1	10.1
Other Equity	259.5	205.1
Total Equity	269.6	215.2
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	0.0	0.0
Provisions	1.7	1.3
Deferred Tax Liabilities, (net)	7.9	6.9
Other Non Current Liabilities	0.0	0.0
Total Non - Current Liabilities	9.6	8.2
Current Liabilities		
Financial Liabilities		
(i) Borrowings	0.1	23.6
(ii) Trade Payables		
Total outstanding dues of micro enterprises & small enterprises	8.9	0.0
Total outstanding dues of creditors other than micro enterprises & small enterprises	15.8	43.6
(iii) Other Current Liabilities	16.0	11.9
Provisions	1.9	1.1
Other Current Liabilities	1.9	1.0
Current Tax Liabilities (Net)	0.0	0.4
Total Current Liabilities	44.4	81.6
Total Equity and Liabilities	323.6	305.0

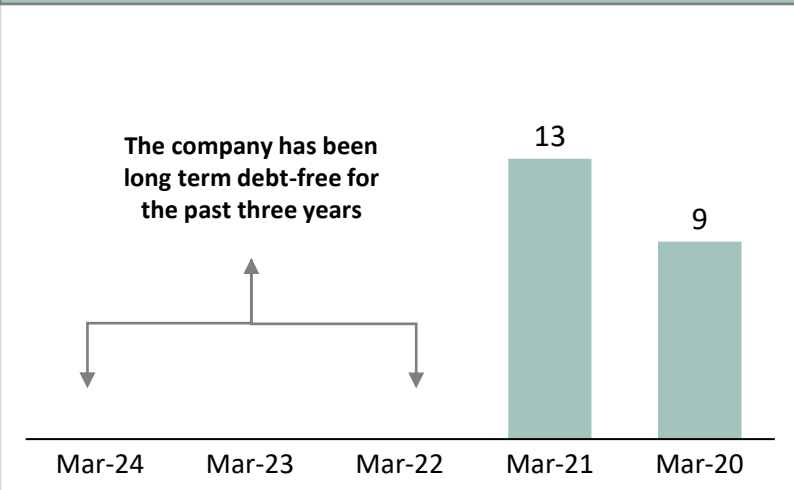
Cash Flow Statement

Cash Flow Statement (Rs. Crs)	Mar-24	Mar-23
Profit before Tax	100.9	94.5
Adjustment for Non-Operating Items	16.2	19.4
Operating Profit before Working Capital Changes	117.1	114.0
Changes in Working Capital	-23.8	17.0
Cash Generated from Operations	93.3	131.0
Less: Direct Taxes paid	-25.2	-23.7
Net Cash from Operating Activities	68.0	107.3
Cash Flow from Investing Activities	-23.7	-53.2
Cash Flow from Financing Activities	-44.6	-54.0
Net increase/ (decrease) in Cash & Cash equivalent	-0.2	0.1
Cash and Cash equivalents at the beginning of the year	0.3	0.1
Effect of exchange rate changes on Cash & Cash Equivalent	0.0	0.0
Cash and cash equivalents at the end of the year	0.0	0.3

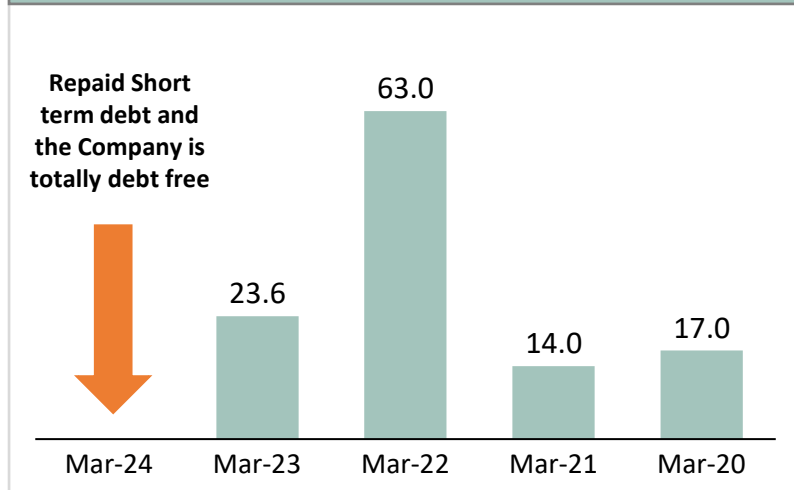
Q4 FY24 Result analysis



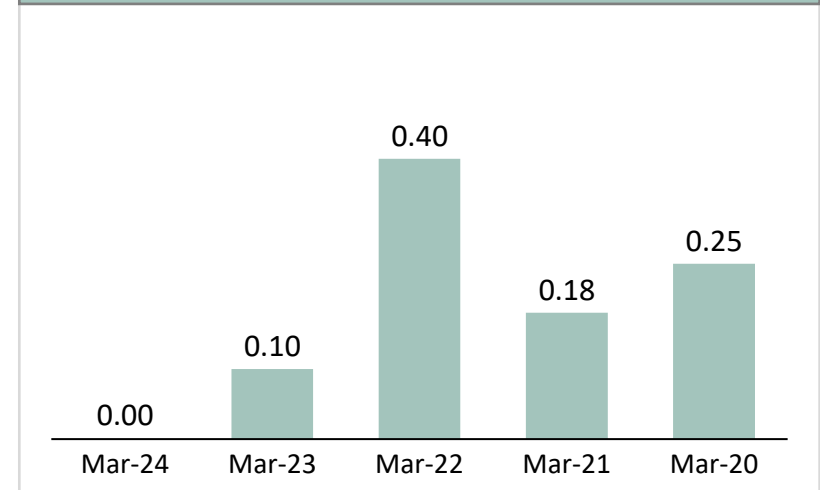
Long term Debt (Rs. Crs.)



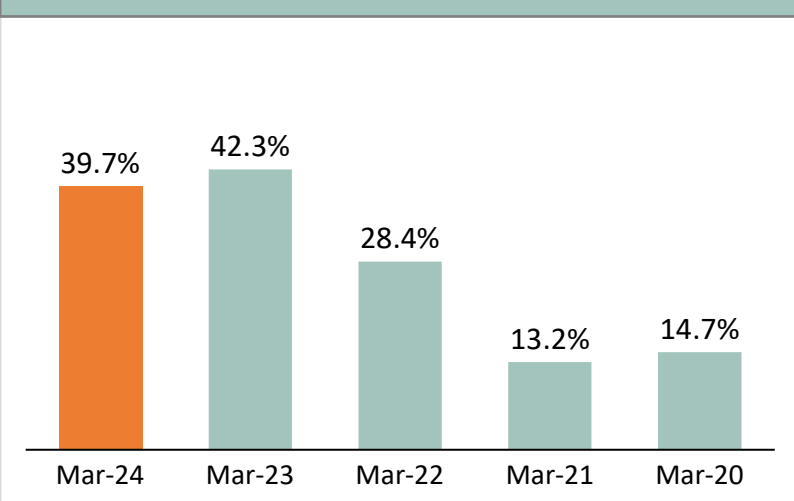
Short term Debt (Rs. Crs.)



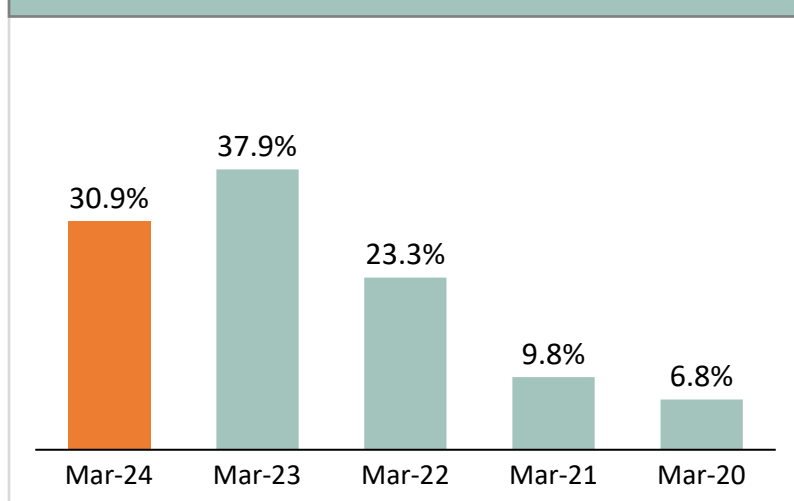
Debt to Equity (x)



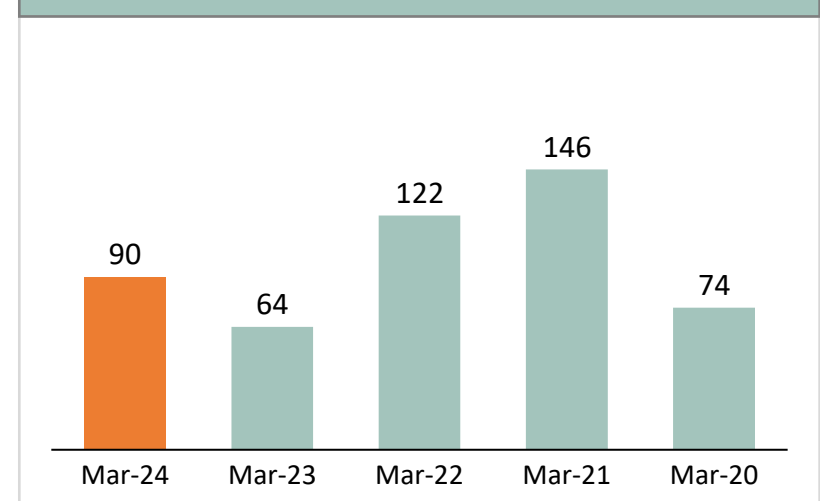
RoCE



RoE



Working Capital (in Days)





Outlook & Rationalization Measures



Building Excellence: Key Pillars of Steelcast's Enduring Success



Entry in New Geographies

Strengthening business relationship with the existing customers

Adding new sectors

Enhancing component basket through new product development

Provides ready to use/machined parts

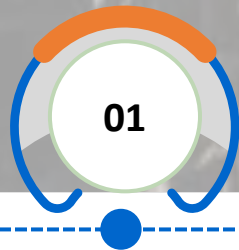
Short Term

- Recovery from current slow-down expected by Q3 FY25
- Stable Commodity Prices at the current level
- Export demand to bounce back shortly

Future Growth Outlook

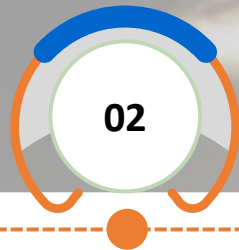
Long Term

- Domestic demand to remain at an elevated level
- Exploring entry into replacement markets



01

Company has set up 5 MW Solar Power Plant in Bhavnagar, Gujarat for captive consumption which brought annual savings in excess of Rs. 4 Cr in FY24.



02

Hybrid power plant has also been commissioned in July, 2023. Annualised Savings in excess of Rs. 8 Cr has been realized in FY24.



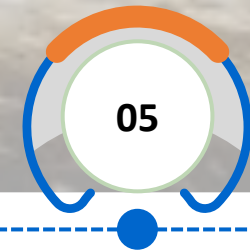
03

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

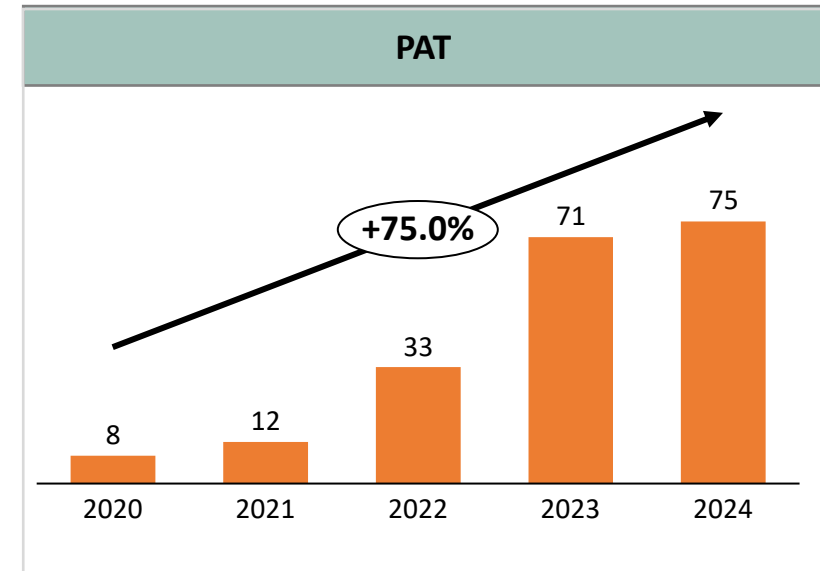
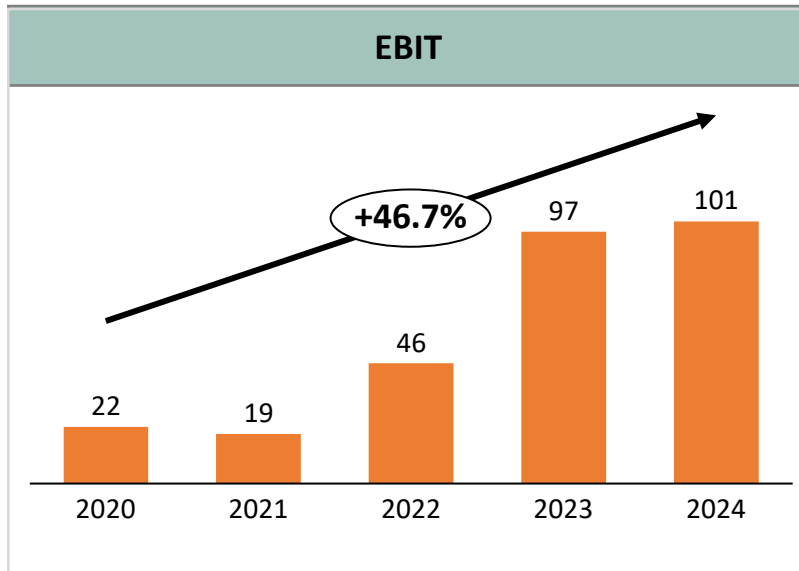
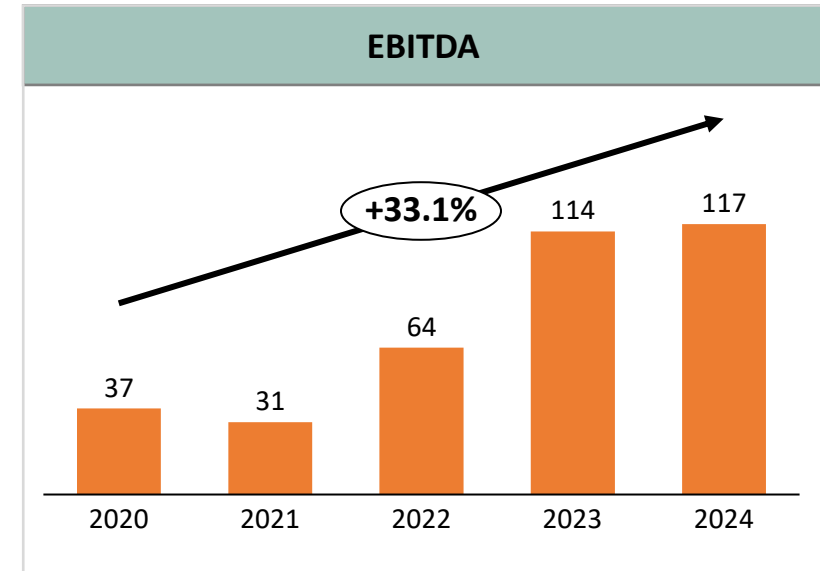
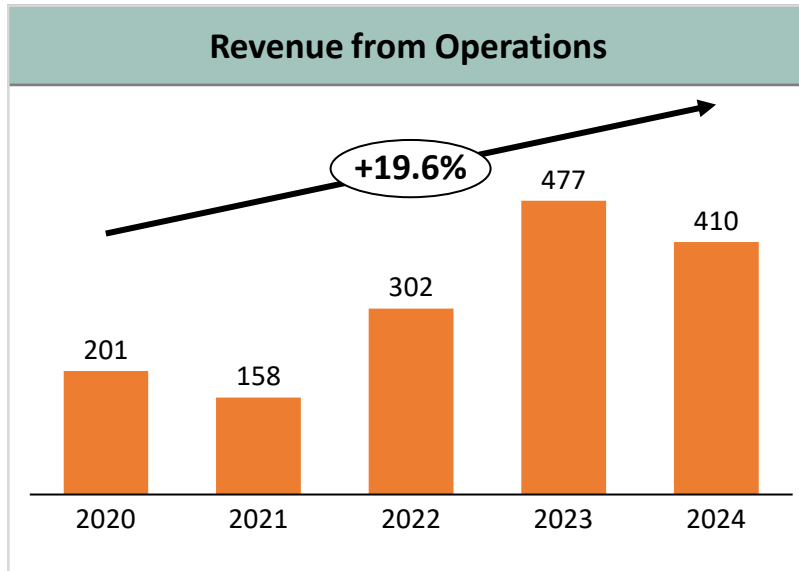
Reduction in throughput time for processing of castings – thus unlocking of capital from working capital needs



05

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

Five-Year CAGR Snapshot: Unveiling Business Growth Trends



Company:



CIN: L27310GJ1972PLC002033

Name: Mr. Subhash Sharma, ED & CFO

Email ID: ss@steelcast.net

Investor Relations Advisors:



Mr. Ronak Jain

+91 9820950544

ronak.jain@linkintime.co.in

Mr. Rajesh Agrawal

+91 9967491495

rajesh.agrawal@linkintime.co.in

THANK YOU