

ELECTROSTEEL CASTINGS LIMITED

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30 October, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Scrip Code: **500128**

Symbol: **ELECTCAST**

Dear Sir/Madam,

Sub: Press Release on Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30 September, 2024

Please find enclosed a Press Release on Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30 September, 2024.

This is for your information and records please.

Thanking you,

Yours faithfully,

For Electrosteel Castings Limited

Indranil Mitra
Company Secretary

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Electrosteel Castings Limited Q2 & H1FY25 Financial & Operational Performance

Consolidated Total Income at INR 3,885 Crores in H1 FY25; up by 6.5% YoY

Consolidated EBITDA at INR 666 Crores in H1 FY25; up by 31.8% YoY

Consolidated PAT at INR 381 Crores in H1 FY25; up by 52.8% YoY

Kolkata, West Bengal (India), 30 October 2024 – The financial results for the second quarter and six months ended September 30, 2024, have been announced by Electrosteel Castings Limited ("ECL"), a pioneer and industry leader in Ductile Iron Pipes (DI Pipe) and Fittings manufacturing in India along with integrated capacities and capabilities.

Key Financial highlights of the Quarter (Consolidated):

Particulars (INR Crores)	Q2FY25	Q2FY24	YoY	Q1FY25	QoQ	H1FY25	H1FY24	YoY
Total Income	1,849	1,938	(4.6%)	2,036	(9.2%)	3,885	3,650	6.5%
EBITDA	289	319	(9.3%)	378	(23.5%)	666	506	31.8%
EBITDA Margin	15.6%	16.4%	(82 bps)	18.5%	(293 bps)	17.2%	13.9%	329 bps
Profit Before Tax	212	231	(8.0%)	305	(30.2%)	517	331	56.2%
Profit After Tax	155	175	(11.1%)	226	(31.3%)	381	250	52.8%
PAT Margin	8.4%	9.0%	(62 bps)	11.1%	(271 bps)	9.8%	6.8%	297 bps
Diluted EPS (in INR)	2.51	2.93	(14.3%)	3.65	(31.3%)	6.16	4.19	47.1%

Q2FY25 Financial Highlights:

- Total income during Q2 FY25 stood at INR 1,849 crores, impacted by planned shutdown of MBF at SW unit during the quarter.
- EBITDA stood at INR 289 Crores in Q2FY25, EBITDA margin declined by 82 bps YoY to 15.6%.
- PAT stood at INR 155 Crores in Q2FY25, PAT margin was at 8.4% during the quarter.

H1FY25 Financial Highlights:

- Total Income grew by 6.5% YoY to INR 3,885 Crores in H1FY25.
- EBITDA surged by 31.8% YoY to INR 666 Crores in H1FY25, EBITDA margin expanded by 329 bps YoY to 17.2%.
- PAT grew by 52.8% YoY to INR 381 Crores in H1FY25, PAT margin expanded by 297 bps YoY to 9.8% in H1FY25.

Key Financial highlights of the Quarter (Standalone):

Particulars (INR Crores)	Q2FY25	Q2FY24	YoY	Q1FY25	QoQ	H1FY25	H1FY24	YoY
Total Income	1,712	1,888	(9.3%)	1,851	(7.5%)	3,564	3,418	4.3%
EBITDA	270	331	(18.5%)	354	(23.7%)	623	515	21.0%
<i>EBITDA Margin</i>	15.7%	17.5%	(177 bps)	19.1%	(336 bps)	17.5%	15.1%	242 bps
Profit Before Tax	204	247	(17.7%)	287	(29.0%)	491	352	39.3%
Profit After Tax	152	184	(17.5%)	212	(28.5%)	364	265	37.2%
<i>PAT Margin</i>	8.9%	9.7%	(88 bps)	11.5%	(260 bps)	10.2%	7.8%	245 bps
Diluted EPS (in INR)	2.46	3.08	(20.2%)	3.43	(28.5%)	5.89	4.45	32.4%

Q2FY25 Financial Highlights:

- Total Income stood at INR 1,712 Crores in Q2FY25 impacted by planned shutdown of MBF at SW unit.
- EBITDA stood at INR 270 Crores in Q2FY25, EBITDA margin was at 15.7%.
- PAT stood at INR 152 Crores in Q2FY25, PAT margin stood at 8.9% during the quarter.

H1FY25 Financial Highlights:

- Total Income grew by 4.3% YoY to INR 3,564 Crores in H1FY25.
- EBITDA surged by 21.0% YoY to INR 623 Crores in H1FY25, EBITDA margin expanded by 242 bps YoY to 17.5%.
- PAT grew by 37.2% YoY to INR 364 Crores in H1FY25, PAT margin expanded by 245 bps YoY to 10.2% in H1FY25.

Other Highlights:

- DI Pipes sales volumes stood at 1.76 Lakh MT in Q2FY25 and 3.68 Lakh MT in H1FY25 vis-à-vis 3.56 Lakh MT in H1FY24.
- Export constituted 14% & 13% of the DI Pipe volumes in Q2FY25 and H1FY25, respectively.



About Electrosteel Castings Limited

Electrosteel Castings Limited (ECL) is the pioneer in manufacturing Ductile Iron Pipes and Fittings in India and South Asia and produced 3.77 Lakh MT in H1FY25. ECL is one of the leader in Ductile Iron Pipes and Fittings in India. The Company is amongst the top manufacturers of the product in the World and exports to 110+ countries across 5 continents. ECL has its presence in the most discerning markets in Western Europe, UK, USA, Middle east and Gulf, Asia and Africa. The Company has a well-diversified product portfolio including Ductile Iron Pipes, Ductile Iron Fittings, Ductile Iron Flange Pipes and Restrained Joint Pipes. Additionally, ECL manufactures Cast Iron Pipes, Metallurgical Coke, Sponge Iron, Cement, Ferro Silicon, Pig Iron and Power. ECL has five technologically advanced integrated manufacturing units located in Khardah, Bansberia and Haldia (in West Bengal), Elavur (in Tamil Nadu) and Srikalahasthi (in Andhra Pradesh). The Company has been setting industry benchmarks by delivering internationally accredited superior quality Ductile Iron Pipes and Fittings.

For more details, please visit: <https://www.electrosteel.com/>

For further information, please contact:

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