

ELECTROSTEEL CASTINGS LIMITED

H.O. : G.K. Tower, 19, Camac Street, Kolkata 700 017, India
Regd. Office : Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017
Tel : +91 33-2283 9900, 7103 4400
CIN : L27310OR1955PLC000310
Web : www.electrosteelcastings.com



31 July, 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 ended 30 June, 2024

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

This is for your information and records please.

Thanking you,

Yours faithfully,

For Electrosteel Castings Limited

Indranil Mitra
Company Secretary



Electrosteel Castings Limited Q1 FY25 Financial & Operational Performance

Consolidated Total Income at INR 2,036 Crores in Q1 FY25; up by 18.9% YoY

Consolidated EBITDA at INR 378 Crores in Q1 FY25; up by 101.6% YoY

Consolidated PAT at INR 226 Crores in Q1 FY25; up by 201.7% YoY

Kolkata, West Bengal (India), 31 July 2024 – The financial results for the first quarter ended June 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)	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ	FY24	FY23	YoY
Total Income	2,036	1,712	18.9%	2,039	(0.1%)	7,580	7,360	3.0%
EBITDA	378	187	101.6%	346	9.2%	1,281	822	55.7%
EBITDA Margin	18.5%	10.9%	761 bps	17.0%	155 bps	16.9%	11.2%	572 bps
Profit Before Tax	305	100	204.0%	260	17.1%	937	415	125.6%
Profit After Tax	226	75	201.7%	227	(0.4%)	740	316	134.1%
PAT Margin	11.1%	4.4%	673 bps	11.1%	-	9.8%	4.3%	547 bps
Diluted EPS (in INR)	3.65	1.26	190.1%	3.69	(1.0%)	12.30	5.31	131.5%

Q1FY25 Financial Highlights:

- Total Income increased by 18.9% YoY to INR 2,036 Crores in Q1FY25.
- EBITDA surged by 101.6% YoY to INR 378 Crores in Q1FY25, the EBITDA margin expanded by 761 bps YoY to 18.5% led by economies of scale.
- PAT surged by 201.7% YoY to INR 226 Crores in Q1FY25, PAT margin expanded by 673 bps YoY to 11.1% during the quarter.

Key Financial highlights of the Quarter (Standalone):

Particulars (INR Crores)	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ	FY24	FY23	YoY
Total Income	1,851	1,530	21.0%	1,812	2.2%	7,044	7,013	0.4%
EBITDA	354	184	91.9%	319	11.0%	1,246	819	52.1%
EBITDA Margin	19.1%	12.0%	705 bps	17.6%	152 bps	17.7%	11.7%	601 bps
Profit Before Tax	287	105	174.3%	243	18.2%	930	433	114.8%
Profit After Tax	212	81	160.9%	219	(2.9%)	736	335	119.9%
PAT Margin	11.5%	5.3%	615 bps	12.1%	(60 bps)	10.4%	4.8%	568 bps
Diluted EPS (in INR)	3.43	1.37	150.4%	3.55	(3.2%)	12.24	5.63	117.4%

Q1FY25 Financial Highlights:

- Total Income grew by 21.0% YoY to INR 1,851 Crores in Q1FY25.
- EBITDA grew by 91.9% YoY to INR 354 Crores in Q1FY25, the EBITDA margin expanded by 705 bps YoY to 19.1% led by economies of scale coupled with operational excellence.
- PAT surged by 160.9% YoY to INR 212 Crores in Q1FY25, the PAT margin expanded by 615 bps YoY to 11.5% during the quarter.

Other Highlights:

- DI Pipes sales volumes stood at 1.93 Lakh MT in Q1FY25.
- Export constituted 12% of the DI Pipe volumes in Q1FY25.

About Electrosteel Castings Limited

Electrosteel Castings Limited (ECL) is the pioneer and one of the leaders in manufacturing Ductile Iron Pipes and Fittings in India and South Asia and produced 1.96 Lakh MT in Q1FY25. 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:

Gaurav Somani, General Manager - Finance
Electrosteel Castings Limited
E: gaurav.somani@electrosteel.com

Vikash Verma / Hiral Keniya
Ernst & Young, LLP
E: vikash.verma1@in.ey.com / hiral.keniya@in.ey.com
